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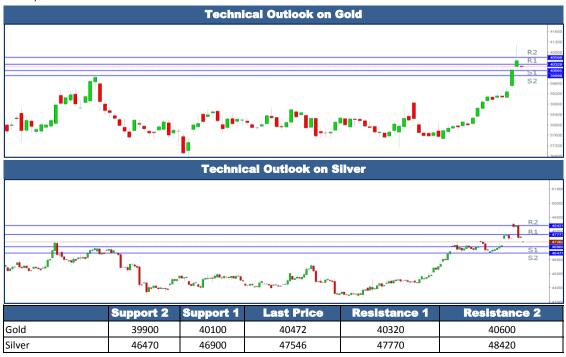
DAILY COMMODITY SNAPSHOT

Precious Metals

	Last Price	% Change	Precious Metals News	
			Gold prices inched lower, a day after hitting their highest in nearly se years, with a lack of immediate escalation between the United States and	
Comex Gold	1568.8	0.88		
Comex Silver	18.17	0.44	denting bullion's safe-haven appeal.	
MCX Gold	40472	0.85	United States has no plans to pull its troops out of Iraq, following repor an American military letter informing Iraq officials about the repositionir	
MCX Silver	47546	0.05		
USDINR	71.86	0.13	troops in preparation to leave the country.	
US Dollar index	96.67	-0.24	U.S. Vice President Mike Pence will give a speech next Monday laying out government's policy on Iran, a White House official said.	
CBOE VIX	13.85	-1.21		
US 10Y Yield	1.81	1.00	The world's largest gold-backed exchange-traded fund, SPDR Gold Trust, its holdings rose 0.10% to 896.18 tonnes on Monday from 895.30 tonnes Friday	
SPDR Gold	896.18	0.10		
Ishares Silver	11242.07	0.00		
Gold/Silver Ratio	86.34012108	0.44	Hedge funds and money managers increased their bullish positions in COMEX gold and silver contracts in the week to Dec. 31, data showed on Monday.	

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices witnessed some profit taking after US said it had no plans to keep its troops in Iraq. One has to remain cautious if any geopolitical risk takes place. One can maintain sell on rise strategy in Gold only for intraday.



7th January 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

	C	Important Events For The		Forest	Drauta
	Cur	6-Jan	Actual	Forecast	Previous
6:00am	JPY	Final Manufacturing PMI			48.8
7:15am	CNY	Caixin Services PMI	52.5	53.2	53.5
12:30pm	EUR	German Retail Sales m/m	2.10%	1.10%	-1.90%
All Day	EUR	Italian Bank Holiday			
1:45pm	EUR	Spanish Services PMI	54.9	53.9	53.2
2:30pm	EUR	Final Services PMI	52.8	52.4	52.4
3:00pm	EUR	Sentix Investor Confidence	7.6	3	0.7
	GBP	Final Services PMI	50	49.1	49
3:30pm	EUR	PPI m/m	0.20%	0.10%	0.10%
8:15pm	USD	Final Services PMI	52.8	52.2	52.2
		EVENTS FOR TODAY			r
•	EUR	CPI Flash Estimate y/y		1.30%	1.00%
	EUR	Core CPI Flash Estimate y/y		1.30%	1.30%
	EUR	Retail Sales m/m		0.60%	-0.60%
7:00pm	USD	Trade Balance		-44.5B	-47.2B
8:30pm	USD	ISM Non-Manufacturing PMI		54.5	53.9
U	USD	Factory Orders m/m		-0.60%	0.30%
		8-Jan			
10:30am	JPY	Consumer Confidence		39.6	38.7
12:30pm	EUR	German Factory Orders m/m		0.20%	-0.40%
6:45pm	USD	ADP Non-Farm Employment Change		160K	67K
8:30pm	USD	FOMC Member Brainard Speaks			
9:00pm	USD	Crude Oil Inventories			-11.5M
11:31pm	USD	10-y Bond Auction			1.84 2.4
		9-Jan			
7:00am	CNY	CPI y/y		4.70%	4.50%
	CNY	PPI y/y		-0.40%	-1.40%
	EUR	German Industrial Production m/m		0.90%	-1.70%
	EUR	German Trade Balance		20.9B	20.6B
3:30pm	EUR	Unemployment Rate		7.50%	7.50%
6:30pm	USD	FOMC Member Clarida Speaks			
7:00pm	USD	Unemployment Claims		221K	222K
9:00pm	USD	Natural Gas Storage		1	-58B
10:00pm	USD	FOMC Member Williams Speaks		1	
11:31pm	USD	30-y Bond Auction		1	2.31 2.5
· .		10-Jan	+	+	· · · · ·
10th-15th	CNY	New Loans		1250B	1390B
10th-15th	CNY	M2 Money Supply y/y		8.40%	8.20%
7:00pm USD		Average Hourly Earnings m/m		0.30%	0.20%
	USD	Non-Farm Employment Change		150K	266K
	USD	Unemployment Rate		3.50%	3.50%
8:30pm	USD	Final Wholesale Inventories m/m		0.00%	0.00%

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL		
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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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