

Precious Metals

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

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.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	39900	40100	40472	40320	40600
Silver	46470	46900	47546	47770	48420

7th January 2020

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
6-Jan					
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					
3:30pm	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
	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%
12:30pm	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			-58B
10:00pm	USD	FOMC Member Williams Speaks			
11:31pm	USD	30-y Bond Auction			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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