

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1560.2	-0.90	Gold prices retreating from the near seven-year peak hit in the previous session, as a softening rhetoric by the United States and Iran allayed concerns of a larger military conflict.
Comex Silver	18.167	-1.21	
MCX Gold	40110	-1.36	President Donald Trump said the US did not necessarily have to respond militarily to Iran's attack on military bases housing U.S. troops in Iraq.
MCX Silver	47391	-1.49	
USDINR	71.5	-0.47	Iranian Foreign Minister Mohammad Javad Zarif said the strikes "concluded" Tehran's response to killing of top military commander Qassem Soleimani.
US Dollar index	97.3	0.30	
CBOE VIX	13.45	-2.47	U.S. private payrolls increased by the most in eight months in December, pointing to sustained labour market strength.
US 10Y Yield	1.874	2.68	
SPDR Gold	886.81	-1.05	The World Bank on Wednesday trimmed its global growth forecasts slightly for 2019 and 2020 due to a slower-than-expected recovery in trade.
Ishares Silver	11204.31	0.00	
Gold/Silver Ratio	85.88	0.32	Holdings of the world's largest gold-backed exchange-traded fund SPDR Gold Trust (GLD) fell 1.05% to 886.81 tonnes on Wednesday.

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices are expected to trade negative after tensions eased between US and Iran with Trump stating US did not respond to the military attack's against Iran and after better than expected US ADP employment data. One can maintain sell on rise strategy in Gold for intraday.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	39650	39870	40110	40400	40600
Silver	46540	46900	47391	47640	47920

9th 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
7-Jan					
3:30pm	EUR	CPI Flash Estimate y/y	1.30%	1.30%	1.00%
	EUR	Core CPI Flash Estimate y/y	1.30%	1.30%	1.30%
	EUR	Retail Sales m/m	0.20%	0.60%	-0.60%
7:00pm	USD	Trade Balance	-43.1B	-44.5B	-47.2B
8:30pm	USD	ISM Non-Manufacturing PMI	55	54.5	53.9
	USD	Factory Orders m/m	-0.70%	-0.60%	0.30%
8-Jan					
10:30am	JPY	Consumer Confidence	39.1	39.6	38.7
12:30pm	EUR	German Factory Orders m/m	-1.30%	0.20%	-0.40%
6:45pm	USD	ADP Non-Farm Employment Change	202K	160K	67K
8:30pm	USD	FOMC Member Brainard Speaks			
9:00pm	USD	Crude Oil Inventories	1.2M	-3.4M	-11.5M
11:31pm	USD	10-y Bond Auction			1.84 2.4
EVENTS FOR TODAY					
7:00am	CNY	CPI y/y	4.50%	4.70%	4.50%
	CNY	PPI y/y	-0.50%	-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		-51B	-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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