

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1560.1	0.37	Gold prices declined as Asian stocks touched 19-month highs ahead of the planned signing of an interim trade deal between Washington and Beijing.
Comex Silver	18.1	0.91	
MCX Gold	39871	0.10	U.S. Treasury Secretary Steven Mnuchin said on Sunday, China's commitments in the Phase 1 trade deal with U.S. were not changed during a lengthy translation process and will be released this week.
MCX Silver	46911	0.71	
USDINR	70.95	-0.35	Wall Street Journal report said on Saturday, Washington and Beijing have agreed to semi-annual talks aimed at pushing for reforms in both countries and resolving disputes.
US Dollar index	97.36	-0.09	
CBOE VIX	12.56	0.16	The United States imposed more sanctions on Iran on Friday and vowed to tighten the economic screws if Tehran continued "terrorist" acts or pursued a nuclear bomb.
US 10Y Yield	1.827	-1.67	
SPDR Gold	874.52	-0.86	
Ishares Silver	11102.65	0.00	Speculators increased their bullish positions in COMEX gold contracts in the week to Jan. 7.
Gold/Silver Ratio	86.19	-0.54	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices are expected to trade negative after US and China move closer towards signing of the phase I trade agreement while speculators increased their holding in gold on account of geopolitical tensions. One can maintain sell on rise strategy in Gold for intraday. There are no major events to be released today.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	39240	39570	39871	39830	39950
Silver	46140	46400	46911	46900	47150

13th January 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
12:30pm	EUR	German WPI m/m		0.20%	-0.10%
3:00pm	GBP	GDP m/m		0.00%	0.00%
	GBP	Industrial Production m/m		-0.10%	0.10%
Tentative	GBP	NIESR GDP Estimate			0.00%
14-Jan					
Tentative	CNY	Trade Balance		315B	274B
14th-18th	CNY	Foreign Direct Investment ytd/y			6.00%
10:30am	JPY	Economy Watchers Sentiment		40.9	39.4
14th-15th	CNY	New Loans		1250B	1390B
14th-15th	CNY	M2 Money Supply y/y		8.40%	8.20%
4:30pm	USD	NFIB Small Business Index		104.9	104.7
7:00pm	USD	CPI m/m		0.20%	0.30%
	USD	Core CPI m/m		0.20%	0.20%
7:30pm	USD	FOMC Member Williams Speaks			
Tentative	USD	IBD/TIPP Economic Optimism		57.3	57
15-Jan					
5:20am	JPY	M2 Money Stock y/y		2.70%	2.80%
6:00am	JPY	BOJ Gov Kuroda Speaks			
3:00pm	GBP	CPI y/y		1.50%	1.50%
	GBP	Core CPI y/y		1.70%	1.70%
3:30pm	EUR	Industrial Production m/m		0.30%	-0.50%
	EUR	Trade Balance		22.3B	24.5B
7:00pm	USD	Core PPI m/m		0.20%	-0.20%
	USD	PPI m/m		0.20%	0.00%
	USD	Empire State Manufacturing Index		4.1	3.5
9:00pm	USD	Crude Oil Inventories			1.2M
9:30pm	USD	FOMC Member Harker Speaks			
10:30pm	USD	FOMC Member Kaplan Speaks			
12:30am	USD	Beige Book			
16-Jan					
5:20am	JPY	Core Machinery Orders m/m		3.10%	-6.00%
	JPY	PPI y/y		0.90%	0.10%
12:30pm	EUR	German Final CPI m/m		0.50%	0.50%
7:00pm	USD	Core Retail Sales m/m		0.50%	0.10%
	USD	Retail Sales m/m		0.30%	0.20%
	USD	Philly Fed Manufacturing Index		4.5	0.3
	USD	Unemployment Claims		220K	214K
8:30pm	USD	FOMC Member Bowman Speaks			
	USD	Business Inventories m/m		-0.10%	0.20%
	USD	NAHB Housing Market Index		74	76
9:00pm	USD	Natural Gas Storage			-44B
11:30pm	EUR	ECB President Lagarde Speaks			
17-Jan					
7:30am	CNY	GDP q/y		6.00%	6.00%
	CNY	Fixed Asset Investment ytd/y		5.20%	5.20%
	CNY	Industrial Production y/y		6.20%	6.20%
	CNY	NBS Press Conference			
	CNY	Retail Sales y/y		7.90%	8.00%
	CNY	Unemployment Rate			5.10%
10:00am	JPY	Tertiary Industry Activity m/m		1.00%	-4.60%
2:30pm	EUR	Current Account		34.3B	32.4B
3:00pm	GBP	Retail Sales m/m		0.80%	-0.60%
3:30pm	EUR	Final CPI y/y		1.30%	1.30%
	EUR	Final Core CPI y/y		1.30%	1.30%
7:00pm	USD	Building Permits		1.47M	1.48M
	USD	Housing Starts		1.38M	1.37M
7:30pm	USD	FOMC Member Harker Speaks			
7:45pm	USD	Capacity Utilization Rate		77.20%	77.30%
	USD	Industrial Production m/m		0.00%	1.10%
8:30pm	USD	Prelim UoM Consumer Sentiment		99.2	99.3
	USD	Prelim UoM Inflation Expectations			2.30%
11:15pm	USD	FOMC Member Quarles Speaks			

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