

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1550.6	-0.61	Gold prices declined as investors opted for riskier assets after the United States dropped China's designation as a currency manipulator ahead of an interim deal between the two sides to ease their trade dispute.
Comex Silver	17.99	-0.61	
MCX Gold	39546	-0.82	Global equities rallied to reach fresh record highs as the world's two biggest economies prepare to formalise a truce.
MCX Silver	46443	-1.00	
USDINR	70.7	-0.35	U.S. Trade Representative Robert Lighthizer said that the Chinese translation of the deal was almost completed and would be made public on Wednesday, just prior to a signing ceremony.
US Dollar index	97.35	-0.01	
CBOE VIX	12.32	-1.91	U.S. Chamber of Commerce official said, the deal "stops the bleeding" but is not an end to the trade war as significant challenges remain.
US 10Y Yield	1.848	1.15	
SPDR Gold	874.52	0.00	U.S. Federal Reserve officials may broadly agree that interest rates are unlikely to change soon, but they differed on how concerned they are about developing financial risks in assessing when a rate hike might be appropriate.
Ishares Silver	11063.44	-0.35	
Gold/Silver Ratio	86.19	0.00	

### 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	39020	39220	39546	39540	39750
Silver	45820	46220	46443	46670	46900

14th January 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>13-Jan</b>					
12:30pm	EUR	German WPI m/m	0%	0.20%	-0.10%
3:00pm	GBP	GDP m/m	-0.30%	0.00%	0.00%
	GBP	Industrial Production m/m	-1.20%	-0.10%	0.10%
<b>EVENTS FOR TODAY</b>					
Tentative	CNY	Trade Balance	329B	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
<b>15-Jan</b>					
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			
<b>16-Jan</b>					
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			
<b>17-Jan</b>					
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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