

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1544.6	-0.39	Gold prices edged up after a top U.S. official said tariffs on China would stay until a Phase 2 deal is completed, ahead of the signing of an interim trade deal between the two countries, while palladium scaled a record peak.
Comex Silver	17.74	-1.39	
MCX Gold	39447	-0.25	U.S. Treasury Secretary Steven Mnuchin said the United States would keep in place tariffs on Chinese goods until the completion of a Phase 2 trade deal.
MCX Silver	45903	-1.16	
USDINR	70.84	0.20	Asian stocks trod water as investors awaited signing of the Phase 1 deal, although comments from Mnuchin on tariffs somewhat cooled investor sentiment and triggered profit-taking.
US Dollar index	97.37	0.02	
CBOE VIX	12.39	0.57	U.S. consumer prices rose slightly in December even as households paid more for healthcare, and monthly underlying inflation slowed.
US 10Y Yield	1.818	-1.62	
SPDR Gold	874.52	0.00	The marketplace this week is focused on the U.S.-China partial trade agreement that is scheduled to be signed Wednesday in Washington, D.C. The trade deal is expected to boost global economic growth in 2020
Ishares Silver	11063.44	0.00	
Gold/Silver Ratio	87.07	1.02	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices are expected to trade positive after US said the tariffs on China to be removed only after Phase II agreement is reached. One can maintain buy on dips strategy in Gold for intraday.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	39400	39540	39447	39750	39930
Silver	45680	45970	45903	46670	46900

15th January 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

Important Events For The Week					
	Cur		Actual	Forecast	Previous
13-Jan					
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%
14-Jan					
Tentative	CNY	Trade Balance	329B	315B	274B
14th-18th	CNY	Foreign Direct Investment ytd/y			6.00%
10:30am	JPY	Economy Watchers Sentiment	39.8	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	102.9	104.9	104.7
7:00pm	USD	CPI m/m	0.20%	0.20%	0.30%
	USD	Core CPI m/m	0.10%	0.20%	0.20%
7:30pm	USD	FOMC Member Williams Speaks			
Tentative	USD	IBD/TIPP Economic Optimism	57.4	57.3	57
EVENTS FOR TODAY					
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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