

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1554	0.61	Gold prices held steady on Thursday as investors remained concerned about existing tariffs and unresolved issues after Washington and Beijing signed a partial trade deal.
Comex Silver	17.98	1.35	
MCX Gold	39611	0.42	U.S. President Donald Trump and Chinese Vice Premier Liu He signed a deal defusing an 18-month row between the world's two largest economies.
MCX Silver	46389	1.06	
USDINR	70.71	-0.18	The interim deal fails to address structural economic issues that led to the trade conflict, does not fully eliminate the tariffs that have slowed the global economy, and sets hard-to-achieve purchase targets, analysts said.
US Dollar index	97.23	-0.14	
CBOE VIX	12.42	0.24	China's pledge to buy U.S. farm goods based on "market conditions" during the deal signing ceremony spurred doubts among farmers and commodity traders over Beijing's lingering tariffs on U.S. exports.
US 10Y Yield	1.788	-1.65	
SPDR Gold	878.32	0.43	
Ishares Silver	11037.3	-0.24	The Democratic-led House of Representatives voted on Wednesday to send two formal charges against Trump to the Senate.
Gold/Silver Ratio	86.43	-0.73	

### Precious Metal Outlook

Precious metals are trading higher 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	39611	39750	39930
Silver	45680	45970	46389	46670	46900

16th 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>14-Jan</b>					
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
<b>15-Jan</b>					
5:20am	JPY	M2 Money Stock y/y	2.70%	2.70%	2.80%
6:00am	JPY	BOJ Gov Kuroda Speaks			
3:00pm	GBP	CPI y/y	1.30%	1.50%	1.50%
	GBP	Core CPI y/y	1.40%	1.70%	1.70%
3:30pm	EUR	Industrial Production m/m	0.20%	0.30%	-0.50%
	EUR	Trade Balance	19.2B	22.3B	24.5B
7:00pm	USD	Core PPI m/m	0.10%	0.20%	-0.20%
	USD	PPI m/m	0.10%	0.20%	0.00%
	USD	Empire State Manufacturing Index	4.8	4.1	3.5
9:00pm	USD	Crude Oil Inventories	-2.5M		1.2M
9:30pm	USD	FOMC Member Harker Speaks			
10:30pm	USD	FOMC Member Kaplan Speaks			
12:30am	USD	Beige Book			
<b>EVENTS FOR TODAY</b>					
5:20am	JPY	Core Machinery Orders m/m	18.00%	3.10%	-6.00%
	JPY	PPI y/y	0.90%	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		3.7	0.3
	USD	Unemployment Claims		217K	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		-91B	-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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