

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1560.3	0.19	Gold prices rise amid concerns of a virus outbreak in China and tensions in the Middle East, while traders awaited a Bank of Japan policy decision.
Comex Silver	18.07	0.21	
MCX Gold	39947	-0.07	Three Katyusha rockets fell on Tuesday inside Baghdad's Green Zone which houses government buildings and foreign missions, two of which landed near the U.S. embassy.
MCX Silver	46701	-0.17	
USDINR	71.03	-0.06	Japan's economy is likely to continue on an expanding trend throughout the projection period -- that is, through fiscal 2021 as the impact of the slowdown in overseas economies on domestic demand is expected to be limited, although the effects of the slowdown are likely to remain for the time being.
US Dollar index	97.61	-0.03	
CBOE VIX	12.1	0.00	
US 10Y Yield	1.835	0.55	Global growth appears to have bottomed out but there is no rebound in sight and risks ranging from trade tensions to climate shocks makes the outlook uncertain, a top International Monetary Fund official said on Monday.
SPDR Gold	898.82	0.00	
Ishares Silver	11024.23	0.00	Russia's gold reserves stood at 73.0 million troy ounces as of the start of January, the central bank said on Monday.
Gold/Silver Ratio	86.35	-0.02	

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices are expected to trade positive on increased gold holdings and after IMF cuts global growth forecast for 2020. 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	39780	39900	39947	40260	404990
Silver	46380	46600	46701	47020	47250

Important Events For The Week					
	Cur		Actual	Forecast	Previous
20-Jan					
20th-23rd	CNY	Foreign Direct Investment ytd/y			6.00%
10:00am	JPY	Revised Industrial Production m/m	-1.00%	-0.90%	-0.90%
12:30pm	EUR	German PPI m/m	0.10%	0.00%	0.00%
All Day	EUR	Eurogroup Meetings			
All Day	USD	Bank Holiday			
EVENTS FOR TODAY					
Tentative	JPY	BOJ Outlook Report			
Tentative	JPY	Monetary Policy Statement			
Tentative	JPY	BOJ Policy Rate	-0.10%	-0.10%	-0.10%
Tentative	JPY	BOJ Press Conference			
Day 1	All	WEF Annual Meetings			
3:00pm	GBP	Average Earnings Index 3m/y		3.10%	3.20%
	GBP	Claimant Count Change		33.4K	28.8K
	GBP	Unemployment Rate		3.80%	3.80%
3:30pm	EUR	German ZEW Economic Sentiment		15.2	10.7
	EUR	ZEW Economic Sentiment		16.3	11.2
22-Jan					
Day 2	All	WEF Annual Meetings			
7:30pm	USD	HPI m/m		0.30%	0.20%
8:30pm	USD	Existing Home Sales		5.43M	5.35M
23-Jan					
5:20am	JPY	Trade Balance		-0.24T	-0.06T
10:00am	JPY	All Industries Activity m/m		0.40%	-4.30%
Day 3	All	WEF Annual Meetings			
6:15pm	EUR	Main Refinancing Rate		0.00%	0.00%
7:00pm	EUR	ECB Press Conference			
	USD	Unemployment Claims		214K	204K
8:30pm	EUR	Consumer Confidence		-8	-8
9:00pm	USD	Natural Gas Storage			-109B
9:30pm	USD	Crude Oil Inventories			-2.5M
24-Jan					
6:00am	JPY	Flash Manufacturing PMI		48.9	48.4
1:45pm	EUR	French Flash Services PMI		52.2	52.4
	EUR	French Flash Manufacturing PMI		50.5	50.4
2:00pm	EUR	German Flash Manufacturing PMI		44.6	43.7
	EUR	German Flash Services PMI		53.2	52.9
	GBP	MPC Member Haskel Speaks			
2:30pm	EUR	Flash Manufacturing PMI		46.9	46.3
	EUR	Flash Services PMI		52.9	52.8
Day 4	All	WEF Annual Meetings			
3:00pm	EUR	ECB President Lagarde Speaks			
	GBP	Flash Manufacturing PMI		48.8	47.5
	GBP	Flash Services PMI		51.1	50
7:30pm	EUR	Belgian NBB Business Climate		-3.2	-3.4
8:15pm	USD	Flash Manufacturing PMI		52.6	52.4
	USD	Flash Services PMI		52.5	52.8

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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