

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1570.4	0.04	Gold prices inched up on Thursday after the U.S. Federal Reserve said the new coronavirus outbreak could hurt China's economy in the short term.
Comex Silver	17.48	0.17	
MCX Gold	40350	0.27	The Fed held rates steady on Wednesday, with its Chair Jerome Powell pointing to continued moderate economic growth and a "strong" job market, and giving no sign of any imminent changes in borrowing costs.
MCX Silver	45551	0.17	
USDINR	71.3	0.15	Powell said the new coronavirus outbreak is "a significant thing which will have some effects on the Chinese economy, at least in the short term."
US Dollar index	97.99	-0.03	
CBOE VIX	16.39	0.68	The World Health Organization said it would reconvene on Thursday to decide whether the new virus from China constitutes a global emergency.
US 10Y Yield	1.594	-2.86	
SPDR Gold	903.5	0.45	The U.S. goods trade deficit rose sharply in December as imports rebounded and businesses became more cautious on accumulating inventory.
Ishares Silver	11250.74	0.44	
Gold/Silver Ratio	89.84	-0.13	Holdings of the world's largest gold-backed exchange-traded fund, SPDR Gold Trust rose 0.45% to 903.50 tonnes on Wednesday.

### Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive as the virus outbreak spreads globally keeping the increasing demand for safe haven high and rising ETF investment are providing further support to the prices. One can maintain buy on dips strategy in Gold for the day.

#### Technical Outlook on Gold



#### Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	40230	40430	40350	40720	40870
Silver	45040	45650	45551	46370	46720

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>27-Jan</b>					
All Day	CNY	Bank Holiday			
2:30pm	EUR	German Ifo Business Climate	95.9	97.1	96.3
8:00pm	USD	FOMC Member Williams Speaks			
8:30pm	USD	New Home Sales	694K	730K	719K
<b>28-Jan</b>					
All Day	CNY	Bank Holiday			
28th-29th	CNY	Foreign Direct Investment ytd/y			6.00%
7:00pm	USD	Core Durable Goods Orders m/m	-0.10%	0.40%	-0.10%
	USD	Durable Goods Orders m/m	2.40%	1.20%	-2.10%
8:00pm	USD	FOMC Member Williams Speaks			
8:30pm	USD	CB Consumer Confidence	131.6	128.2	126.5
	USD	Richmond Manufacturing Index	20	-3	-5
<b>29-Jan</b>					
All Day	CNY	Bank Holiday			
2:30pm	EUR	M3 Money Supply y/y	5.00%	5.50%	5.60%
	EUR	Private Loans y/y	3.70%	3.50%	3.50%
7:00pm	USD	Goods Trade Balance	-68.3B	-64.5B	-63.2B
	USD	Prelim Wholesale Inventories m/m	-0.10%	0.10%	-0.10%
8:30pm	USD	Pending Home Sales m/m	-4.90%	0.70%	1.20%
9:00pm	USD	Crude Oil Inventories	3.5M	0.7M	-0.4M
12:30am	USD	FOMC Statement			
	USD	Federal Funds Rate	<1.75%	<1.75%	<1.75%
1:00am	USD	FOMC Press Conference			
<b>EVENTS FOR TODAY</b>					
All Day	CNY	Bank Holiday			
All Day	EUR	German Prelim CPI m/m		-0.60%	0.50%
3:30pm	EUR	Unemployment Rate		7.50%	7.50%
5:30pm	GBP	BOE Monetary Policy Report			
	GBP	MPC Official Bank Rate Votes			0-2-7
	GBP	Official Bank Rate		0.75%	0.75%
	GBP	Asset Purchase Facility		435B	435B
	GBP	MPC Asset Purchase Facility Votes			0-0-9
7:00pm	USD	Advance GDP q/q		2.20%	2.10%
	USD	Advance GDP Price Index q/q		1.80%	1.80%
	USD	Unemployment Claims		215K	211K
9:00pm	USD	Natural Gas Storage			-92B
11:30pm	EUR	German Buba President Weidmann Speaks			
<b>31-Jan</b>					
All Day	CNY	Bank Holiday			
6:30am	CNY	Manufacturing PMI		50.1	50.2
	CNY	Non-Manufacturing PMI		53.2	53.5
12:00pm	EUR	French Flash GDP q/q		0.30%	0.30%
12:30pm	EUR	German Retail Sales m/m		-0.50%	2.10%
3:00pm	GBP	M4 Money Supply m/m		0.60%	0.80%
	GBP	Mortgage Approvals		66K	65K
3:30pm	EUR	CPI Flash Estimate y/y		1.40%	1.30%
	EUR	Core CPI Flash Estimate y/y		1.20%	1.30%
	EUR	Prelim Flash GDP q/q		0.20%	0.20%
7:00pm	USD	Core PCE Price Index m/m		0.10%	0.10%
	USD	Personal Spending m/m		0.30%	0.40%
	USD	Personal Income m/m		0.30%	0.50%
8:15pm	USD	Chicago PMI		49	48.9
8:30pm	USD	Revised UoM Consumer Sentiment		99	99.1

30th January 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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