

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1587.9	0.28	Gold eased on Monday after scaling a near four-week peak, as China's central bank injected liquidity into its markets to help support firms hit by a coronavirus epidemic, with a stronger dollar holding back bullion as well.
Comex Silver	18.01	0.11	
MCX Gold	41205	0.56	Chinese authorities have pledged to use various monetary policy tools to ensure liquidity remains reasonably ample and to support firms affected by the outbreak in Wuhan, which has so far claimed more than 350 lives.
MCX Silver	47118	0.43	
USDINR	71.56	0.03	China's central bank said it will inject 1.2 trillion yuan (\$174 billion) worth of liquidity into the markets via reverse repo operations on Monday.
US Dollar index	97.5	-0.38	
CBOE VIX	18.84	21.63	Asian markets slid on fears over the hit to world growth from the rapidly spreading coronavirus.
US 10Y Yield	1.526	-1.86	
SPDR Gold	903.21	-0.03	China's factory activity expanded at its slowest pace in five months in January, with the virus adding to the risks facing the world's second-largest economy, a private survey showed on Monday.
Ishares Silver	11256.54	-0.23	
Gold/Silver Ratio	88.17	0.17	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to witness profit taking as the Chinese markets returns from holiday and will be taking preventive measures to support the economic downfall from the coronavirus. One can maintain sell on rise 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	40760	40910	41205	41130	41300
Silver	45650	46070	47118	46700	46960

Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
6:00am	JPY	Final Manufacturing PMI	48.8	49.3	49.3
7:15am	CNY	Caixin Manufacturing PMI	51.1	51	51.5
2:25pm	EUR	German Final Manufacturing PMI		45.2	45.2
2:30pm	EUR	Final Manufacturing PMI		47.8	47.8
3:00pm	GBP	Final Manufacturing PMI		49.8	49.8
8:15pm	USD	Final Manufacturing PMI		51.7	51.7
8:30pm	USD	ISM Manufacturing PMI		48.5	47.2
	USD	Construction Spending m/m		0.50%	0.60%
	USD	ISM Manufacturing Prices		52	51.7
All Day	USD	Wards Total Vehicle Sales			16.7M
4-Feb					
3:00pm	GBP	Construction PMI		48.1	44.4
3:30pm	EUR	PPI m/m		0.10%	0.20%
8:30pm	USD	Factory Orders m/m		0.70%	-0.70%
Tentative	USD	IBD/TIPP Economic Optimism		58.3	57.4
5-Feb					
7:15am	CNY	Caixin Services PMI		52	52.5
2:25pm	EUR	German Final Services PMI		54.2	54.2
2:30pm	EUR	Final Services PMI		52.2	52.2
3:00pm	GBP	Final Services PMI		52.9	52.9
3:30pm	EUR	Retail Sales m/m		-0.50%	1.00%
5:45pm	EUR	ECB President Lagarde Speaks			
6:45pm	USD	ADP Non-Farm Employment Change		150K	202K
7:00pm	USD	Trade Balance		-47.4B	-43.1B
8:15pm	USD	Final Services PMI		53.2	53.2
8:30pm	USD	ISM Non-Manufacturing PMI		55.1	55
9:00pm	USD	Crude Oil Inventories			3.5M
6-Feb					
12:30pm	EUR	German Factory Orders m/m		0.60%	-1.30%
1:30pm	EUR	ECB President Lagarde Speaks			
3:30pm	EUR	EU Economic Forecasts			
Tentative	EUR	French 10-y Bond Auction			
6:00pm	USD	Challenger Job Cuts y/y			-25.20%
7:00pm	USD	Prelim Nonfarm Productivity q/q		1.40%	-0.20%
	USD	Unemployment Claims		210K	216K
7:45pm	USD	FOMC Member Kaplan Speaks			
9:00pm	USD	Natural Gas Storage			-201B
7-Feb					
5:00am	JPY	Average Cash Earnings y/y		-0.10%	0.10%
	JPY	Household Spending y/y		-1.50%	-2.00%
5:45am	USD	FOMC Member Quarles Speaks			
Tentative	CNY	Trade Balance			329B
Tentative	CNY	USD-Denominated Trade Balance		36.8B	46.8B
12:30pm	EUR	German Industrial Production m/m		-0.20%	1.10%
	EUR	German Trade Balance		16.4B	18.3B
7:00pm	USD	Average Hourly Earnings m/m		0.30%	0.10%
	USD	Non-Farm Employment Change		160K	145K
	USD	Unemployment Rate		3.50%	3.50%
8:30pm	USD	Final Wholesale Inventories m/m		-0.10%	-0.10%

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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