

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1582.4	-0.35	Gold eased as the dollar held firm after a key U.S. manufacturing survey showed a surprise rebound, although rising concerns about a widening coronavirus outbreak provided some support to the metal.
Comex Silver	17.67	-1.89	
MCX Gold	40744	-1.12	China has agreed to allow U.S. health experts into the country as part of a World Health Organization effort to help fight the fast-spreading coronavirus, as the number of cases and deaths continued to mount.
MCX Silver	45890	-2.61	
USDINR	71.32	-0.34	The death toll from the coronavirus outbreak in China rose to 425 as of the end of Monday, up by 64 from the previous day, the country's National Health Commission said.
US Dollar index	97.8	0.31	
CBOE VIX	17.97	-4.62	The dollar held firm against a basket of rival currencies after gaining 0.4% in the previous session, its biggest percentage rise in a month.
US 10Y Yield	1.52	-0.39	
SPDR Gold	903.21	0.00	U.S. factory activity rebounded in January after contracting for five straight months amid a surge in new orders, a report from the Institute for Supply Management (ISM) showed.
Ishares Silver	11273.97	0.15	
Gold/Silver Ratio	89.55	1.57	

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 allows US health experts to help fight the virus and after release of strong US ISM PMI data. 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	40270	40480	40744	40910	41050
Silver	45430	45670	45890	46400	46680

Important Events For The Week					
	Cur		Actual	Forecast	Previous
3-Feb					
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	45.3	45.2	45.2
2:30pm	EUR	Final Manufacturing PMI	47.9	47.8	47.8
3:00pm	GBP	Final Manufacturing PMI	50	49.8	49.8
8:15pm	USD	Final Manufacturing PMI	51.9	51.7	51.7
8:30pm	USD	ISM Manufacturing PMI	50.9	48.5	47.2
	USD	Construction Spending m/m	-0.20%	0.50%	0.60%
	USD	ISM Manufacturing Prices	53.3	52	51.7
All Day	USD	Wards Total Vehicle Sales	16.8M		16.7M
EVENTS FOR TODAY					
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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