

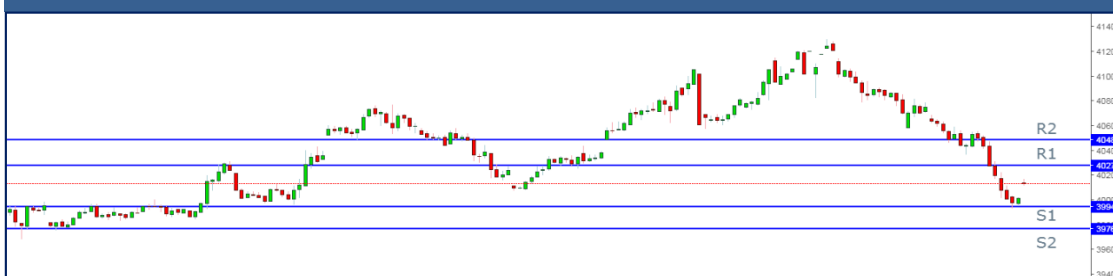
Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1555.5	-1.70	Gold little changed as strong US economic data was offset by fears over a rapidly spreading coronavirus outbreak and its impact on the global economy.
Comex Silver	17.56	-0.62	
MCX Gold	39910	-2.05	The US trade deficit fell for the first time in six years in 2019 as the White House's trade war with China curbed the import bill.
MCX Silver	45534	-0.78	
USDINR	71.11	-0.29	Asian stocks edged up after US stocks hit a record peak following encouraging US data, although investors remained wary about the impact from the virus outbreak.
US Dollar index	97.96	0.16	
CBOE VIX	16.05	-10.68	The dollar held close to a two-month high hit in the previous session, against a basket of rival currencies, on the back of robust US economic data.
US 10Y Yield	1.601	5.33	
SPDR Gold	912.58	1.04	The China virus outbreak is adding to global economic uncertainty but its impact may be short term and temporary, limiting the need for policy action, top European Central Bank executives said.
Ishares Silver	11269.19	-0.04	
Gold/Silver Ratio	88.58	-1.08	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade rangebound after the US post strong economic data and after China tested two new drug to inhibit the virus but the rising death figures are creating a panic globally and investors are shifting towards Gold for safe haven. 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	39770	39940	39910	40270	40480
Silver	45040	45430	45534	46100	46390

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
4-Feb					
3:00pm	GBP	Construction PMI	48.4	48.1	44.4
3:30pm	EUR	PPI m/m	0.00%	0.10%	0.20%
8:30pm	USD	Factory Orders m/m	1.80%	0.70%	-0.70%
Tentative	USD	IBD/TIPP Economic Optimism	59.8	58.3	57.4
5-Feb					
7:15am	CNY	Caixin Services PMI	51.8	52	52.5
2:25pm	EUR	German Final Services PMI	54.2	54.2	54.2
2:30pm	EUR	Final Services PMI	52.5	52.2	52.2
3:00pm	GBP	Final Services PMI	53.9	52.9	52.9
3:30pm	EUR	Retail Sales m/m	-1.60%	-0.50%	1.00%
5:45pm	EUR	ECB President Lagarde Speaks			
6:45pm	USD	ADP Non-Farm Employment Change	291K	150K	202K
7:00pm	USD	Trade Balance	-48.9B	-47.4B	-43.1B
8:15pm	USD	Final Services PMI	53.4	53.2	53.2
8:30pm	USD	ISM Non-Manufacturing PMI	55.5	55.1	55
9:00pm	USD	Crude Oil Inventories	3.4M	2.9M	3.5M
EVENTS FOR TODAY					
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%

6th February 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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