

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1586.4	0.48	Gold held near the two-week high scaled in the previous session on uncertainty over the impact of the coronavirus outbreak on the global economy.
Comex Silver	17.73	0.63	
MCX Gold	40979	0.79	The death toll from the outbreak in mainland China reached 1,770 by Sunday, up by 105 from the previous day, the country's National Health Commission said on Monday.
MCX Silver	46227	0.93	
USDINR	71.52	0.28	Asian shares stepped back from three-week highs as investors weighed the near-term hit on global growth from the virus, while the dollar hovered close to a more-than four-month high against key rivals.
US Dollar index	99.12	0.05	
CBOE VIX	13.68	-3.32	Cleveland Federal Reserve Bank President Loretta Mester on Friday said the epidemic could be a drag on the U.S. economy this quarter.
US 10Y Yield	1.588	-1.79	
SPDR Gold	923.99	0.19	Speculators increased their bullish positions on COMEX gold in the week to Feb. 11, the U.S. Commodity Futures Trading Commission (CFTC) said on Friday, indicating appetite for gold.
Ishares Silver	11304.03	-0.21	
Gold/Silver Ratio	89.48	-0.15	

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive as there is still uncertainty over the coronavirus outbreak and impacts it will have on China and global economy. The US economic adviser Larry Kudlow said the coronavirus outbreak in China could "maybe" knock two- to three-tenths of a percent off U.S. GDP in the first quarter. One can maintain buy on dips in Gold Silver for the day.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	40450	40520	40979	40660	40720
Silver	45250	45570	46227	46060	46370

17th February 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
5:20am	JPY	Prelim GDP q/q	-1.60%	-1.00%	0.40%
10:00am	JPY	Revised Industrial Production m/m	1.20%	1.30%	1.30%
17th-19th	CNY	New Loans		3100B	1140B
17th-19th	CNY	M2 Money Supply y/y		8.60%	8.70%
All Day	EUR	Eurogroup Meetings			
Tentative	EUR	German Buba Monthly Report			
All Day	USD	Bank Holiday			
18-Feb					
17th-18th	CNY	Foreign Direct Investment ytd/y	5.80%		6.00%
3:30pm	EUR	German ZEW Economic Sentiment		20	26.7
	EUR	ZEW Economic Sentiment		21.3	25.6
All Day	EUR	ECOFIN Meetings			
7:00pm	USD	Empire State Manufacturing Index		5.1	4.8
8:30pm	USD	NAHB Housing Market Index		75	75
12:30am	USD	FOMC Member Kashkari Speaks			
19-Feb					
5:20am	JPY	Core Machinery Orders m/m		-9.00%	18.00%
	JPY	Trade Balance			-0.10T
2:30pm	EUR	Current Account		34.5B	33.9B
3:00pm	GBP	CPI y/y		1.70%	1.30%
Tentative	EUR	German 30-y Bond Auction			0.31 1.1
7:00pm	USD	Building Permits		1.45M	1.42M
	USD	Core PPI m/m		0.20%	0.10%
	USD	PPI m/m		0.10%	0.10%
	USD	FOMC Member Mester Speaks			
	USD	Housing Starts		1.40M	1.61M
10:15pm	USD	FOMC Member Kashkari Speaks			
12:00am	USD	FOMC Member Kaplan Speaks			
12:30am	USD	FOMC Meeting Minutes			
20-Feb					
12:30pm	EUR	German GfK Consumer Climate		9.9	9.9
	EUR	German PPI m/m		0.10%	0.10%
3:00pm	GBP	Retail Sales m/m		0.70%	-0.60%
7:00pm	USD	Philly Fed Manufacturing Index		10.1	17
	USD	Unemployment Claims			205K
8:30pm	EUR	Consumer Confidence		-8	-8
9:00pm	USD	Natural Gas Storage			-115B
9:30pm	USD	Crude Oil Inventories			7.5M
21-Feb					
6:00am	JPY	Flash Manufacturing PMI			48.8
10:00am	JPY	All Industries Activity m/m		0.30%	0.90%
2:00pm	EUR	German Flash Manufacturing PMI		44.8	45.3
	EUR	German Flash Services PMI		53.9	54.2
2:30pm	EUR	Flash Manufacturing PMI		47.4	47.9
	EUR	Flash Services PMI		52.4	52.5
3:00pm	GBP	Flash Manufacturing PMI		49.7	50
3:30pm	EUR	Final CPI y/y		1.40%	1.40%
	EUR	Final Core CPI y/y		1.10%	1.10%
8:05pm	USD	FOMC Member Kaplan Speaks			
8:15pm	USD	Flash Manufacturing PMI		51.5	51.9
	USD	Flash Services PMI		53.5	53.3
8:30pm	USD	Existing Home Sales		5.48M	5.54M
8:45pm	USD	FOMC Member Brainard Speaks			
12:00am	GBP	MPC Member Tenreyro Speaks			
	USD	FOMC Member Clarida Speaks			

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