

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1603.6	1.08	Gold held steady above the key \$1,600 mark on Wednesday as an uptick in equities due to a drop in new virus cases was kept in check by fears about the economic fallout of the epidemic
Comex Silver	18.15	2.37	
MCX Gold	41420	1.63	Asian shares and U.S. stock futures edged cautiously higher as investors tried to shake off worries about the epidemic.
MCX Silver	47263	2.47	
USDINR	71.585	0.37	The U.S. dollar also considered a safe-haven during times of economical and political uncertainties, stayed above the more than four-month high against key rivals.
US Dollar index	99.44	0.44	
CBOE VIX	14.83	8.41	
US 10Y Yield	1.556	-2.02	Indicative of investor sentiment, SPDR Gold Trust, rose 0.6% to 929.84 tonnes on Tuesday.
SPDR Gold	929.84	0.63	
Ishares Silver	11304.03	0.00	Gold rose and global equity markets slid on Tuesday after Apple Inc said it was unlikely to meet its sales guidance because of the coronavirus outbreak in China, a warning threat to global growth and corporate profits.
Gold/Silver Ratio	88.35	-1.25	

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive on safe-haven demand as the economic fallout from the coronavirus outbreak is starting to intensify. This high uncertainty is likely to support to precious metals prices. 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	41020	41130	41420	41560	41700
Silver	46750	47020	47263	47640	47900

Important Events For The Week					
	Cur		Actual	Forecast	Previous
17-Feb					
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	8.7	20	26.7
	EUR	ZEW Economic Sentiment	10.4	21.3	25.6
All Day	EUR	ECOFIN Meetings			
7:00pm	USD	Empire State Manufacturing Index	12.9	5.1	4.8
8:30pm	USD	NAHB Housing Market Index	74	75	75
12:30am	USD	FOMC Member Kashkari Speaks			
EVENTS FOR TODAY					
5:20am	JPY	Core Machinery Orders m/m	-12.50%	-9.00%	18.00%
	JPY	Trade Balance	-0.22T		-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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Narnolia Financial Advisors Ltd | Market Strategy Desk

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