

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1650	-1.59	Gold prices heading back towards a seven-year high as a warning from the United States over the domestic spread of the coronavirus outbreak rattled global markets, supporting safe-haven demand.
Comex Silver	18.19	-3.60	
MCX Gold	42788	-1.79	Asian shares fell as a U.S. warning to Americans to prepare for the possibility of a pandemic drove another Wall Street tumble and pushed yields on safe-haven Treasuries to record lows.
MCX Silver	47567	-3.80	
USDINR	71.81	-0.15	The United States told Americans on Tuesday to begin preparing for the virus to spread within the country as outbreaks in Iran, South Korea and Italy escalated.
US Dollar index	98.97	-0.39	
CBOE VIX	27.85	11.27	
US 10Y Yield	1.33	-3.41	The rapid spread of the virus and its impact on global economic activities increased bets for monetary policy easing by global central banks.
SPDR Gold	940.09	0.66	
Ishares Silver	11324.35	0.18	U.S. consumer confidence edged up in February, suggesting a steady pace of consumer spending that could support the economy despite growing fears over the fast-spreading virus.
Gold/Silver Ratio	90.71	2.09	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to remain positive as the effects of the outbreak are likely to spread beyond China as most major economies are expected to either slow down significantly, halt or shrink outright in the current quarter. The expectation of monetary stimulus and the lower interest rate environment for longer will keep the prices supportive. One can maintain buy on dips in Gold and Silver for the day.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	42430	42630	42788	43120	43400
Silver	47140	47360	47567	47870	48100

26th February 2020

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
24-Feb					
2:30pm	EUR	German Ifo Business Climate	96.1	95	95.9
7:30pm	CNY	CB Leading Index m/m	1.00%		1.40%
25-Feb					
12:30pm	EUR	German Final GDP q/q	0.00%	0.00%	0.00%
7:30pm	USD	HPI m/m	0.60%	0.40%	0.20%
	USD	S&P/CS Composite-20 HPI y/y	2.90%	2.70%	2.60%
8:15pm	USD	FOMC Member Kaplan Speaks			
8:30pm	USD	CB Consumer Confidence	130.7	132.6	131.6
	USD	Richmond Manufacturing Index	-2	10	20
1:30am	USD	FOMC Member Clarida Speaks			
EVENTS FOR TODAY					
8:15pm	USD	FOMC Member Kaplan Speaks			
8:30pm	USD	New Home Sales		710K	694K
9:00pm	USD	Crude Oil Inventories			0.4M
11:30pm	USD	FOMC Member Kashkari Speaks			
27-Feb					
2:30pm	EUR	M3 Money Supply y/y		5.30%	5.00%
	EUR	Private Loans y/y		3.70%	3.70%
7:00pm	USD	Core Durable Goods Orders m/m		0.20%	-0.10%
	USD	Durable Goods Orders m/m		-1.40%	2.40%
	USD	Prelim GDP q/q		2.20%	2.10%
	USD	Prelim GDP Price Index q/q		1.40%	1.40%
	USD	Unemployment Claims		211K	210K
8:30pm	USD	Pending Home Sales m/m		2.10%	-4.90%
28-Feb					
12:30pm	EUR	German Import Prices m/m		0.20%	0.20%
	GBP	Nationwide HPI m/m			0.50%
All Day	EUR	German Prelim CPI m/m		0.30%	-0.60%
4:45pm	GBP	MPC Member Haldane Speaks			
7:00pm	USD	Core PCE Price Index m/m		0.20%	0.20%
	USD	Personal Spending m/m		0.30%	0.30%
	USD	Goods Trade Balance		-68.5B	-68.3B
	USD	Personal Income m/m		0.30%	0.20%
	USD	Prelim Wholesale Inventories m/m			-0.10%
8:15pm	USD	Chicago PMI		46.4	42.9
8:30pm	USD	Revised UoM Consumer Sentiment		100.7	100.9
	USD	Revised UoM Inflation Expectations			2.50%

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