

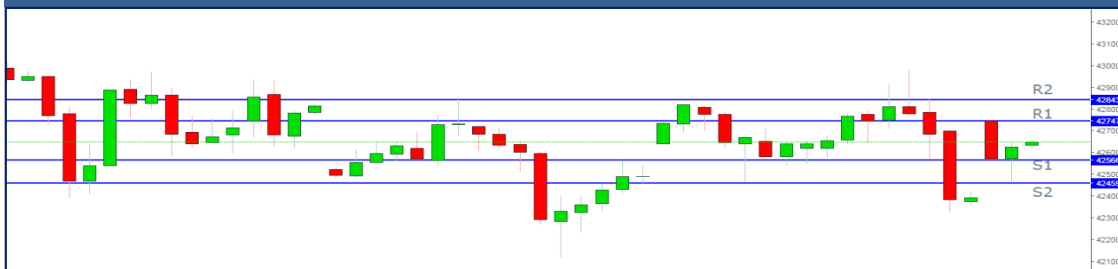
Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1642.1	-0.06	Gold prices rose on mounting worries about how the coronavirus outbreak might hurt the global economy.
Comex Silver	17.658	-0.96	
MCX Gold	42385	-0.28	Money markets are now fully pricing in one 25 basis point cut in the U.S. central bank rate by April and three by March 2021. Other major central banks are also expected to cut rates.
MCX Silver	46180	-0.85	
USDINR	71.65	0.11	New coronavirus infections around the world in the past 24 hours surpassed those in mainland China, for the first time. A vaccine may take up to 18 months to develop.
US Dollar index	98.51	-0.49	
CBOE VIX	39.16	42.09	All countries need to prepare to combat the coronavirus, the World Health Organization said on Thursday, as authorities raced to contain the epidemic's rapid global spread.
US 10Y Yield	1.299	-0.84	
SPDR Gold	934.23	-0.16	U.S. 10-year Treasury yields held close to a record low touched on Thursday. Safe-haven Japanese yen also rose to its highest in more than three weeks against the U.S. dollar.
Ishares Silver	11492.71	0.20	
Gold/Silver Ratio	92.99	0.91	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. Gold prices witnessed profit taking as the coronavirus outbreak continues to spread and trader and investor fears continue to rise. The expectation of monetary stimulus and the lower interest rate environment for longer will keep the prices supportive at the lower levels. One can maintain buy on dips in Gold and Silver for the short term.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold April	42400	42560	42385	42740	42840
Silver March	45070	45400	45890	46350	46650

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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			
26-Feb					
8:15pm	USD	FOMC Member Kaplan Speaks			
8:30pm	USD	New Home Sales	764K	710K	694K
9:00pm	USD	Crude Oil Inventories	0.5M	2.4M	0.4M
11:30pm	USD	FOMC Member Kashkari Speaks			
27-Feb					
2:30pm	EUR	M3 Money Supply y/y	5.20%	5.30%	5.00%
	EUR	Private Loans y/y	3.70%	3.70%	3.70%
7:00pm	USD	Core Durable Goods Orders m/m	0.90%	0.20%	-0.10%
	USD	Durable Goods Orders m/m	-0.20%	-1.40%	2.40%
	USD	Prelim GDP q/q	2.10%	2.20%	2.10%
	USD	Prelim GDP Price Index q/q	1.30%	1.40%	1.40%
	USD	Unemployment Claims	219K	211K	210K
8:30pm	USD	Pending Home Sales m/m	5.20%	2.10%	-4.90%
EVENTS FOR TODAY					
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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