

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	The benchmark U.S. 10-year Treasury yields fell to a record low, while the yen rose to its highest since October against the U.S. dollar.
MCX Silver	46180	-0.85	
USDINR	71.65	0.11	Factory activity in China contracted at the fastest pace ever in February, even worse than during the global financial crisis, highlighting the damage from the outbreak.
US Dollar index	98.51	-0.49	
CBOE VIX	39.16	42.09	On Friday, Fed Chair Jerome Powell issued a statement in which he said that while the U.S. economy remained strong, the virus "posed an evolving risk" and the Fed stood ready to take action if needed.
US 10Y Yield	1.299	-0.84	
SPDR Gold	934.23	-0.16	The gold demand in both China and India — two of the world's largest importers and consumers — is subdued. The domestic market saw gold price plunge by as much as Rs1,000 to trade around 41,400 per 10 grams.
Ishares Silver	11492.71	0.20	
Gold/Silver Ratio	92.99	0.91	

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade rangebound as the the contagion will increase before slowing whereas number of coronavirus cases from South Korea, Italy and France have also been worrisome. 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	41050	41270	42385	42110	42360
Silver March	43880	44650	45890	45960	46430

2nd March 2020

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
6:00am	JPY	Final Manufacturing PMI	47.8	47.6	47.6
7:15am	CNY	Caixin Manufacturing PMI	40.3	46.1	51.1
2:25pm	EUR	German Final Manufacturing PMI		47.8	47.8
2:30pm	EUR	Final Manufacturing PMI		49.1	49.1
3:00pm	GBP	Final Manufacturing PMI		51.9	51.9
8:15pm	USD	Final Manufacturing PMI		50.8	50.8
8:30pm	USD	ISM Manufacturing PMI		50.5	50.9
	USD	Construction Spending m/m		0.60%	-0.20%
	USD	ISM Manufacturing Prices		51.2	53.3
3-Mar					
5:20am	JPY	Monetary Base y/y		3.00%	2.90%
9:05am	JPY	10-y Bond Auction			-0.05 3.6
10:30am	JPY	Consumer Confidence		38.4	39.1
3:00pm	GBP	BOE Gov Carney Speaks			
	GBP	Construction PMI		49	48.4
3:30pm	EUR	CPI Flash Estimate y/y		1.40%	1.40%
	EUR	Core CPI Flash Estimate y/y		1.10%	1.10%
	EUR	PPI m/m		0.50%	0.00%
	EUR	Unemployment Rate		7.40%	7.40%
8:30pm	USD	IBD/TIPP Economic Optimism		58.1	59.8
All Day	USD	Wards Total Vehicle Sales		16.8M	16.8M
1:20am	USD	FOMC Member Mester Speaks			
4-Mar					
7:15am	CNY	Caixin Services PMI		48	51.8
12:30pm	EUR	German Retail Sales m/m		1.10%	-3.30%
2:25pm	EUR	German Final Services PMI		53.3	53.3
2:30pm	EUR	Final Services PMI		52.8	52.8
3:00pm	GBP	Final Services PMI		53.2	53.3
3:30pm	EUR	Retail Sales m/m		0.60%	-1.60%
6:45pm	USD	ADP Non-Farm Employment Change		170K	291K
8:15pm	USD	Final Services PMI		49.4	49.4
8:30pm	USD	ISM Non-Manufacturing PMI		55.1	55.5
9:00pm	USD	Crude Oil Inventories			0.5M
5-Mar					
All Day	All	OPEC Meetings			
7:00pm	USD	Unemployment Claims		213K	219K
8:30pm	USD	Factory Orders m/m		-0.20%	1.80%
	USD	Natural Gas Storage			-143B
10:30pm	GBP	BOE Gov Carney Speaks			
6-Mar					
5:00am	USD	FOMC Member Kaplan Speaks			
6:30am	USD	FOMC Member Kashkari Speaks			
7:15am	USD	FOMC Member Williams Speaks			
12:30pm	EUR	German Factory Orders m/m		1.50%	-2.10%
All Day	All	OPEC-JMMC Meetings			
7:00pm	USD	Average Hourly Earnings m/m		0.30%	0.20%
	USD	Non-Farm Employment Change		185K	225K
	USD	Unemployment Rate		3.50%	3.60%
	USD	Trade Balance		-48.8B	-48.9B
8:30pm	USD	Final Wholesale Inventories m/m		-0.20%	-0.20%

2nd March 2020

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