

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1594.8	1.79	Gold prices inched up on Tuesday on increasing bets of an interest rate cut by global central banks to mitigate the economic impact from the fast-spreading coronavirus outbreak
Comex Silver	16.739	1.76	
MCX Gold	41956	1.35	U.S. Federal Reserve is expected to deliver a big dose of stimulus starting this month amid concerns over the economic impact and indications that global central banks are readying a monetary rescue.
MCX Silver	44995	1.33	
USDINR	72.87	0.47	The global economy is set to grow only 2.4% this year, the lowest since 2009, the Organisation for Economic Co-operation and Development said.
US Dollar index	97.36	-0.78	
CBOE VIX	33.42	-16.68	The European Central Bank (ECB) on Monday joined the chorus of central banks signalling a readiness to deal with the growing threats from the outbreak.
US 10Y Yield	1.08	-4.09	
SPDR Gold	931.01	-0.34	U.S. factory manufacturing activity slowed in February as new orders contracted, reflecting worries about supply chain disruptions related to the outbreak
Ishares Silver	11260.51	-1.52	
Gold/Silver Ratio	95.27	0.04	

## Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade rangebound because of fears over the rise in the coronavirus and its impact on the economy. 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	41330	41660	41956	42160	42360
Silver March	43880	44650	45890	45960	46430

3rd March 2020

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>2-Mar</b>					
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	48	47.8	47.8
2:30pm	EUR	Final Manufacturing PMI	49.2	49.1	49.1
3:00pm	GBP	Final Manufacturing PMI	51.7	51.9	51.9
8:15pm	USD	Final Manufacturing PMI	50.7	50.8	50.8
8:30pm	USD	ISM Manufacturing PMI	50.1	50.5	50.9
	USD	Construction Spending m/m	1.80%	0.60%	-0.20%
	USD	ISM Manufacturing Prices	45.9	51.2	53.3
<b>EVENTS FOR TODAY</b>					
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			
<b>4-Mar</b>					
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
<b>5-Mar</b>					
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			
<b>6-Mar</b>					
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%

3rd March 2020

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