

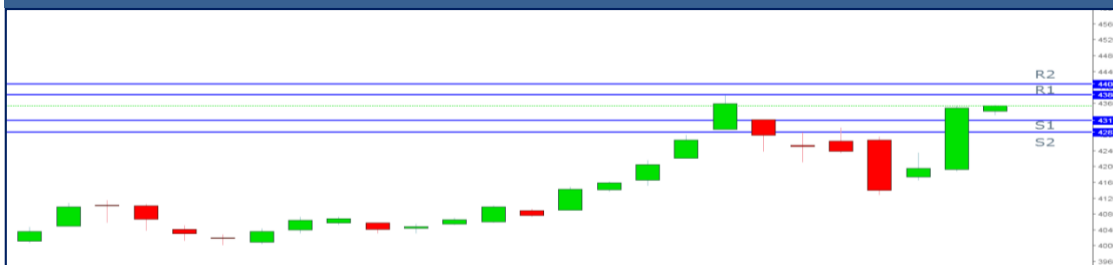
Precious Metals

| | Last Price | % Change | Precious Metals News |
|-------------------|------------|----------|---|
| Comex Gold | 1643 | -0.09 | Gold prices on safe-haven buying fuelled by worries about the fast-spreading coronavirus, but a rise in equity markets limited bullion's gains. |
| Comex Silver | 17.24 | 0.35 | |
| MCX Gold | 43569 | 0.22 | The dollar recovered following recent declines, finding support from robust jobs data from the United States on Wednesday. |
| MCX Silver | 46683 | 0.66 | |
| USDINR | 73.53 | 0.68 | IMF said the global spread has crushed hopes for stronger growth this year, while a Fed report showed there are signs the epidemic has begun to weigh on business sentiment in the United States as well. |
| US Dollar index | 97.34 | 0.20 | |
| CBOE VIX | 31.99 | -13.12 | Investors are now waiting to see whether the European Central Bank would also announce new stimulus, with euro zone markets pricing in a 90% chance of deposit rate reduction next week. |
| US 10Y Yield | 0.992 | -2.46 | |
| SPDR Gold | 934.52 | 0.00 | According to the latest data, global coronavirus cases reached 94,410 while death toll rose past 3,200. |
| Ishares Silver | 11255.76 | 0.00 | |
| Gold/Silver Ratio | 95.30 | -0.43 | |

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade sideways to positive after the emergency rate cut of 50bps by the US Fed and going forward other worldwide central bankers are expected to follow the path of easing. This move 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 | 42870 | 43200 | 43569 | 43800 | 44100 |
| Silver March | 45820 | 46200 | 45890 | 46940 | 47350 |

5th March 2020

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| Important Events For The Week | | | | | |
|-------------------------------|-----|---------------------------------|--------|----------|-------------|
| | Cur | | Actual | Forecast | Previous |
| 2-Mar | | | | | |
| 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 |
| 3-Mar | | | | | |
| 5:20am | JPY | Monetary Base y/y | 3.60% | 3.00% | 2.90% |
| 9:05am | JPY | 10-y Bond Auction | | | -0.05 3.6 |
| 10:30am | JPY | Consumer Confidence | 38.4 | 38.4 | 39.1 |
| 3:00pm | GBP | BOE Gov Carney Speaks | | | |
| | GBP | Construction PMI | 52.6 | 49 | 48.4 |
| 3:30pm | EUR | CPI Flash Estimate y/y | 1.20% | 1.40% | 1.40% |
| | EUR | Core CPI Flash Estimate y/y | 1.20% | 1.10% | 1.10% |
| | EUR | PPI m/m | 0.40% | 0.50% | 0.00% |
| | EUR | Unemployment Rate | 7.40% | 7.40% | 7.40% |
| 8:30pm | USD | IBD/TIPP Economic Optimism | 53.9 | 58.1 | 59.8 |
| All Day | USD | Wards Total Vehicle Sales | 16.8M | 16.8M | 16.8M |
| 1:20am | USD | FOMC Member Mester Speaks | | | |
| 4-Mar | | | | | |
| 7:15am | CNY | Caixin Services PMI | 26.5 | 48 | 51.8 |
| 12:30pm | EUR | German Retail Sales m/m | 0.90% | 1.10% | -3.30% |
| 2:25pm | EUR | German Final Services PMI | 52.1 | 53.3 | 53.3 |
| 2:30pm | EUR | Final Services PMI | 52.6 | 52.8 | 52.8 |
| 3:00pm | GBP | Final Services PMI | 53.2 | 53.2 | 53.3 |
| 3:30pm | EUR | Retail Sales m/m | 0.60% | 0.60% | -1.60% |
| 6:45pm | USD | ADP Non-Farm Employment Change | 183K | 170K | 291K |
| 8:15pm | USD | Final Services PMI | 49.4 | 49.4 | 49.4 |
| 8:30pm | USD | ISM Non-Manufacturing PMI | 57.3 | 55.1 | 55.5 |
| 9:00pm | USD | Crude Oil Inventories | | | 0.5M |
| EVENTS FOR TODAY | | | | | |
| 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% |

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|---|-----|
| Analyst's ownership of the stocks mentioned in the Report | NIL |
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