

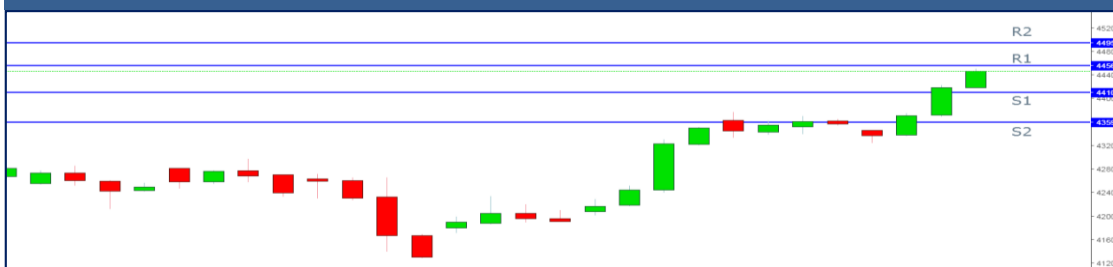
## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1668	1.52	Gold prices were poised for their biggest weekly gain since October 2011, as mounting worries over the economic fallout from the fast-spreading coronavirus drove investors towards the safe-haven metal.
Comex Silver	17.39	0.87	
MCX Gold	44458	2.04	Asian equities followed Wall Street lower, after major U.S. indexes fell more than 3% on Thursday, on fears that the epidemic could land a hard blow on the global economy.
MCX Silver	47372	1.48	
USDINR	73.5	-0.04	The U.S. 10-year Treasury yields fell to a record low, while the dollar held close to a two-month low touched against key rivals on Thursday.
US Dollar index	96.82	-0.53	
CBOE VIX	39.62	23.85	The number of Americans filing for unemployment benefits fell last week, suggesting the labour market was on solid footing despite the epidemic, data showed.
US 10Y Yield	0.925	-6.75	
SPDR Gold	934.52	0.00	The Bank of Japan may take steps this month to ensure companies hit by the outbreak do not face a financial squeeze before the March end of the current fiscal year,
Ishares Silver	11241.24	-0.13	
Gold/Silver Ratio	95.92	0.65	

### Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive as there was no real hope for a quick discovery of a vaccine for this disease. 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	43590	44100	44458	44560	44950
Silver March	46590	46930	45890	47500	47920

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>3-Mar</b>					
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			
<b>4-Mar</b>					
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
<b>5-Mar</b>					
All Day	All	OPEC Meetings			
7:00pm	USD	Unemployment Claims	216k	213K	219K
8:30pm	USD	Factory Orders m/m	-0.50%	-0.20%	1.80%
	USD	Natural Gas Storage	-109B	-112B	-143B
10:30pm	GBP	BOE Gov Carney Speaks			
<b>EVENTS FOR TODAY</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%

6th March 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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