

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1672.4	0.26	Gold prices jumped past the \$1,700 per ounce level for the first time since late 2012 on Monday, as a widening coronavirus outbreak and a plunge in crude oil hammered equities and sent investors scurrying for safe havens.
Comex Silver	17.263	-0.73	
MCX Gold	44158	-0.67	Asian equities sank as investors fled to bonds to hedge the economic shock of the coronavirus, and oil plunged more than 20% after Saudi Arabia slashed its official selling price.
MCX Silver	46969	-0.85	
USDINR	74	0.68	The Japanese yen jumped to a more than three-year high against the dollar, while U.S. benchmark 10-year Treasury yields fell to a record low.
US Dollar index	95.95	-0.90	
CBOE VIX	41.94	5.86	China's exports contracted sharply in the first two months of the year while imports declined, data showed on Saturday.
US 10Y Yield	0.707	-23.57	
SPDR Gold	955.6	2.26	Oil prices plunged more than 30% after OPEC's failure to strike a deal with its allies regarding production cuts caused Saudi Arabia to slash its prices as it reportedly gets set to ramp up production
Ishares Silver	11241.24	0.00	
Gold/Silver Ratio	96.88	1.00	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade negative as the global market sentiments turned negative and as the investors shifts to secure their money towards safe haven currencies like yen and treasuries. 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	43400	43800	44158	44430	44660
Silver March	45080	45490	45890	46290	46670

9th March 2020

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
5:20am	JPY	Bank Lending y/y	2.10%	1.90%	1.90%
	JPY	Current Account	1.63T	1.66T	1.85T
	JPY	Final GDP q/q	-1.80%	-1.70%	-1.60%
5:22am	JPY	Final GDP Price Index y/y	1.20%	1.30%	1.30%
10:30am	JPY	Economy Watchers Sentiment		35.6	41.9
12:30pm	EUR	German Industrial Production m/m		1.70%	-3.50%
	EUR	German Trade Balance		18.8B	19.2B
3:00pm	EUR	Sentix Investor Confidence		-11	5.2
10-Mar					
7:00am	CNY	CPI y/y		5.20%	5.40%
	CNY	PPI y/y		-0.30%	0.10%
11:30am	JPY	Prelim Machine Tool Orders y/y			-35.60%
12:00pm	EUR	French Final Private Payrolls q/q		0.20%	0.20%
1:15pm	EUR	French Industrial Production m/m		1.80%	-2.80%
2:30pm	EUR	Italian Industrial Production m/m			-2.70%
10th-15th	CNY	New Loans		1100B	3340B
10th-15th	CNY	M2 Money Supply y/y		8.50%	8.40%
3:30pm	EUR	Final Employment Change q/q		0.30%	0.30%
	EUR	Revised GDP q/q		0.10%	0.10%
	USD	NFIB Small Business Index		102.7	104.3
Tentative	GBP	10-y Bond Auction			0.51 2.2
11-Mar					
3:00pm	GBP	GDP m/m		0.20%	0.30%
	GBP	Industrial Production m/m		0.30%	0.10%
Tentative	EUR	German 10-y Bond Auction			-0.38 1.2
5:00pm	GBP	Annual Budget Release			
6:00pm	USD	CPI m/m		0.00%	0.10%
	USD	Core CPI m/m		0.20%	0.20%
Tentative	GBP	NIESR GDP Estimate			0.00%
8:00pm	USD	Crude Oil Inventories			0.8M
10:31pm	USD	10-y Bond Auction			1.62 2.6
11:30pm	USD	Federal Budget Balance		-238.1B	-32.6B
12-Mar					
11th-18th	CNY	Foreign Direct Investment ytd/y			4.00%
3:30pm	EUR	Industrial Production m/m		1.40%	-2.10%
6:00pm	USD	Core PPI m/m		0.20%	0.50%
	USD	PPI m/m		-0.10%	0.50%
	USD	Unemployment Claims		220K	216K
6:15pm	EUR	Main Refinancing Rate		0.00%	0.00%
	EUR	Monetary Policy Statement			
7:00pm	EUR	ECB Press Conference			
8:00pm	USD	Natural Gas Storage			-109B
10:31pm	USD	30-y Bond Auction			2.06 2.4
13-Mar					
10:00am	JPY	Tertiary Industry Activity m/m		0.20%	-0.20%
12:30pm	EUR	German Final CPI m/m		0.40%	0.40%
1:15pm	EUR	French Final CPI m/m		0.00%	0.00%
6:00pm	USD	Import Prices m/m		-1.00%	0.00%
7:00pm	GBP	CB Leading Index m/m			0.00%
7:30pm	USD	Prelim UoM Consumer Sentiment		95	101
	USD	Prelim UoM Inflation Expectations			2.40%

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