

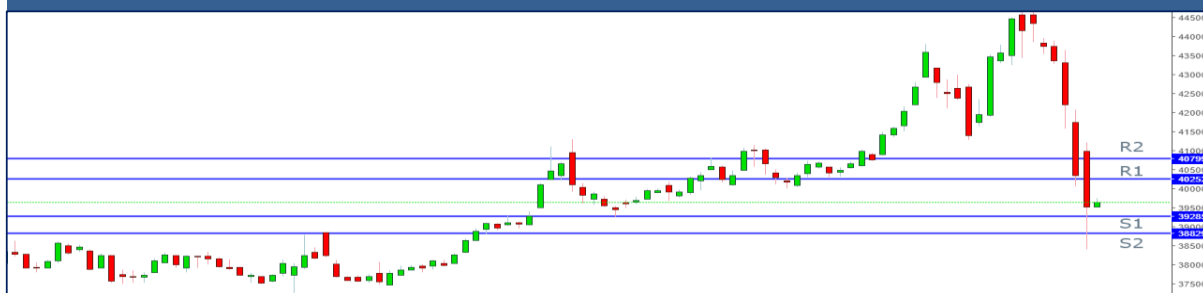
Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1486.5	-1.99	Gold prices inched lower following a meltdown in precious metals last session, as investors continued to sell assets across markets to keep their money in cash amid heightened panic over the coronavirus pandemic.
Comex Silver	12.81	-11.66	
MCX Gold	39518	-2.06	Most Asian shares fell after Wall Street's historic market rout, with fleeting initial gains evaporating as the coronavirus remained a major risk to economic growth.
MCX Silver	36206	-10.57	
USDINR	73.99	0.14	IMF Managing Director Kristalina Georgieva said 20 additional countries had asked about receiving aid as the outbreak halts economic activity, and she called for strong, coordinated fiscal stimulus to limit the damage.
US Dollar index	98.07	-0.69	
CBOE VIX	82.69	42.99	Japanese business confidence plunged to decade lows in March as the spreading epidemic stoked fears of global recession and sent stock tumbling.
US 10Y Yield	0.728	-23.69	
SPDR Gold	929.84	-0.2	Trump urged Americans to halt most social activities for 15 days and not congregate in groups larger than 10 people in a newly aggressive effort to reduce the spread of the virus in the United States.
Ishares Silver	10985.87	-1.05	
Gold/Silver Ratio	116.04	10.94	

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade sideways to negative after the second emergency rate cut from US Fed and as growth worries and spreading of coronavirus incur losses in equities and further investor liquidates its long position in gold.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold April	38820	39250	39518	40250	40700
Silver May	34940	35860	36206	37540	38120

17th March 2020

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
16-Mar					
2:30am	USD	FOMC Statement			
	USD	Federal Funds Rate	<0.25%		<1.25%
2:47am	USD	President Trump Speaks			
4:00am	USD	FOMC Press Conference			
7:30am	CNY	Industrial Production y/y	-13.50%	-3.00%	6.90%
	CNY	Fixed Asset Investment ytd/y	-24.50%	-2.00%	5.40%
	CNY	Retail Sales y/y	-20.50%	-4.00%	8.00%
	CNY	Unemployment Rate	6.20%		5.20%
7:31am	CNY	NBS Press Conference			
Tentative	JPY	BOJ Policy Rate	-0.10%	-0.10%	-0.10%
Tentative	JPY	Monetary Policy Statement			
All Day	All	G7 Meetings			
Tentative	EUR	German Buba Monthly Report			
6:00pm	USD	Empire State Manufacturing Index	-21.5	5.1	12.9
EVENTS FOR TODAY					
10:00am	JPY	Revised Industrial Production m/m		0.80%	0.80%
3:00pm	GBP	Average Earnings Index 3m/y		3.00%	2.90%
	GBP	Claimant Count Change		6.2K	5.5K
	GBP	Unemployment Rate		3.80%	3.80%
3:30pm	EUR	German ZEW Economic Sentiment		-25	8.7
	EUR	ZEW Economic Sentiment		-23.1	10.4
All Day	EUR	ECOFIN Meetings			
6:00pm	USD	Core Retail Sales m/m		0.20%	0.30%
	USD	Retail Sales m/m		0.20%	0.30%
6:45pm	USD	Capacity Utilization Rate		77.10%	76.80%
	USD	Industrial Production m/m		0.40%	-0.30%
7:30pm	USD	Business Inventories m/m		-0.10%	0.10%
	USD	JOLTS Job Openings		6.40M	6.42M
	USD	NAHB Housing Market Index		74	74
18-Mar					
5:20am	JPY	Trade Balance		0.54T	-0.22T
3:30pm	EUR	Final CPI y/y		1.20%	1.20%
	EUR	Final Core CPI y/y		1.20%	1.20%
	EUR	Italian Trade Balance			5.01B
	EUR	Trade Balance		19.3B	22.2B
Tentative	EUR	German 30-y Bond Auction			0.07 1.1
6:00pm	USD	Building Permits		1.50M	1.55M
	USD	Housing Starts		1.51M	1.57M
8:00pm	USD	Crude Oil Inventories			7.7M
19-Mar					
5:00am	JPY	National Core CPI y/y			0.80%
10:00am	JPY	All Industries Activity m/m		0.50%	0.00%
6:00pm	USD	Philly Fed Manufacturing Index		10.2	36.7
	USD	Current Account		-109B	-124B
	USD	Unemployment Claims		220K	211K
7:30pm	USD	CB Leading Index m/m		0.10%	0.80%
8:00pm	USD	Natural Gas Storage			-48B
20-Mar					
All Day	JPY	Bank Holiday			
12:30pm	EUR	German PPI m/m		-0.20%	0.80%
2:30pm	EUR	Current Account		30.3B	32.6B
3:00pm	GBP	Consumer Inflation Expectations			3.10%
	GBP	Public Sector Net Borrowing		0.9B	-10.5B
Tentative	GBP	BOE Quarterly Bulletin			
7:30pm	USD	Existing Home Sales		5.55M	5.46M

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