

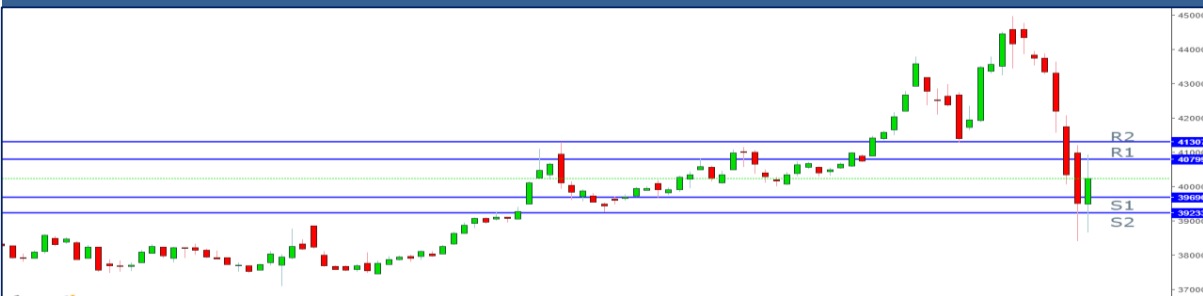
Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1525.8	2.64	Gold prices rise as the U.S. Federal Reserve's measures to boost liquidity in the market eased some concerns over disruptions to the global economy and a potential cash crunch due to the coronavirus outbreak.
Comex Silver	12.49	-2.50	
MCX Gold	40402	2.24	The Fed said on Tuesday it would reinstate a funding facility used during the 2008 financial crisis to get credit directly to businesses and households as fears over a liquidity crunch due to the virus have grown in recent days.
MCX Silver	35651	-1.53	
USDINR	74.06	0.09	The Fed's measures supported the benchmark U.S. 10-year Treasury yield, which is holding close to a two-week high scaled on Tuesday.
US Dollar index	99.58	1.54	
CBOE VIX	75.91	-8.20	The Trump administration pursued a \$1 trillion stimulus package that could deliver \$1,000 checks to Americans within two weeks to buttress an economy hit by the virus.
US 10Y Yield	0.996	36.81	
SPDR Gold	929.84	0.0	Britain launched a new lending scheme to provide short-term bridging finance for large businesses hurt by the spread of coronavirus, which will be run and funded by the Bank of England.
Ishares Silver	11360.18	3.41	
Gold/Silver Ratio	122.16	5.27	

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive as various stimulus measures by the world's central banks are providing support to the safe havens. The weak economic data in US also supported the upside move in prices/ One can maintain buy on dips in Gold for the day.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold April	39280	39860	40402	40700	41200
Silver May	34940	35860	35651	37540	38120

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
17-Mar					
10:00am	JPY	Revised Industrial Production m/m	0.80%	0.80%	0.80%
3:00pm	GBP	Average Earnings Index 3m/y	3.10%	3.00%	2.90%
	GBP	Claimant Count Change	17.3K	6.2K	5.5K
	GBP	Unemployment Rate	3.90%	3.80%	3.80%
3:30pm	EUR	German ZEW Economic Sentiment	-49.5	-25	8.7
	EUR	ZEW Economic Sentiment	-49.5	-23.1	10.4
All Day	EUR	ECOFIN Meetings			
6:00pm	USD	Core Retail Sales m/m	-0.40%	0.20%	0.30%
	USD	Retail Sales m/m	-0.50%	0.20%	0.30%
6:45pm	USD	Capacity Utilization Rate	77.00%	77.10%	76.80%
	USD	Industrial Production m/m	0.60%	0.40%	-0.30%
7:30pm	USD	Business Inventories m/m	-0.10%	-0.10%	0.10%
	USD	JOLTS Job Openings	6.96M	6.40M	6.42M
	USD	NAHB Housing Market Index	72	74	74
EVENTS FOR TODAY					
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

18th March 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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