

Precious Metals

Last Price % Change

Comex Gold	1479.3	0.09
Comex Silver	12.13	3.06
MCX Gold	39825	0.26
MCX Silver	35259	3.99
USDINR	74.78	0.30
US Dollar index	102.76	1.58
CBOE VIX	72	-5.82
US 10Y Yield	1.129	-9.68
SPDR Gold	922.23	-0.2
Ishares Silver	11502.36	-0.28
Gold/Silver Ratio	121.95	-2.88

Precious Metals News

Gold prices rose but was on track to post its second weekly drop due to a rush for cash amid the widening economic fallout from the coronavirus outbreak.

The United States warned Americans on Thursday to return home or stay abroad indefinitely, while Senate Republicans unveiled a \$1 trillion economic stimulus plan to provide funds directly to businesses and the American public, as the number of virus cases in the country surged past 13,000.

The Bank of England promised 200 billion pounds of bond purchases and cut its key interest rate to 0.1% in a second emergency move in just over a week.

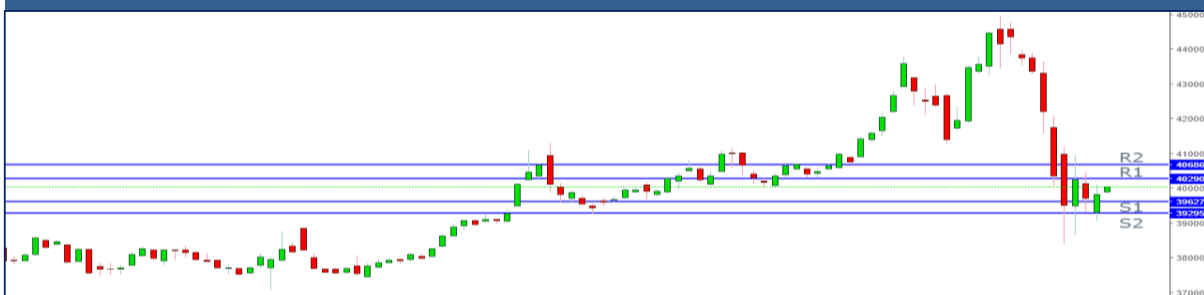
The global economy is already in a recession as the hit to economic activity from the virus has become more widespread, according to economists polled by Reuters.

The number of Americans filing for unemployment benefits surged by the most since 2012 to a 2-1/2-year high last week.

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive after yesterday's weak US employment claims data and on looming recession fears with global central nations flooding the market with stimulus measures. One can maintain buy on dips in Gold for short term.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold April	39300	39600	39825	40290	40700
Silver May	33200	34660	35259	38030	40680

20th 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
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
18-Mar					
5:20am	JPY	Trade Balance		0.54T	-0.22T
3:30pm	EUR	Final CPI y/y	1.20%	1.20%	1.20%
	EUR	Final Core CPI y/y	1.20%	1.20%	1.20%
	EUR	Italian Trade Balance			5.01B
	EUR	Trade Balance	17.3B	19.3B	22.2B
Tentative	EUR	German 30-y Bond Auction			0.07 1.1
6:00pm	USD	Building Permits	1.46M	1.50M	1.55M
	USD	Housing Starts	1.60M	1.51M	1.57M
8:00pm	USD	Crude Oil Inventories	2.0M	3.5M	7.7M
19-Mar					
5:00am	JPY	National Core CPI y/y			0.80%
10:00am	JPY	All Industries Activity m/m	0.50%	0.50%	0.00%
6:00pm	USD	Philly Fed Manufacturing Index	-12.7	10.2	36.7
	USD	Current Account	-110B	-109B	-124B
	USD	Unemployment Claims	281K	220K	211K
7:30pm	USD	CB Leading Index m/m	0.10%	0.10%	0.80%
8:00pm	USD	Natural Gas Storage	-9B		-48B
EVENTS FOR TODAY					
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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