

## Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1484.6	0.36	Gold prices as investors stockpiled cash, with a rising numbers of coronavirus-led national lockdowns threatening to overshadow stimulus measures from global central banks to combat the economic damage.
Comex Silver	12.38	2.06	
MCX Gold	40358	1.34	Dow futures tumbled 900 points on Sunday, tripping the 5% allowable limit and halting further trading.
MCX Silver	35843	1.66	
USDINR	75.39	0.82	The U.S. Congress is wrangling over a \$1-trillion economic stimulus bill. The bill was held up on Sunday, but negotiation is resuming.
US Dollar index	102.82	0.06	
CBOE VIX	66.04	-8.28	Asian shares sank as a rising tide of lockdowns threatened to overwhelm policymakers' frantic efforts to cushion the likely deep global recession.
US 10Y Yield	0.938	-16.92	
SPDR Gold	908.19	-1.5	The dollar held near a three-year high against major currencies as fresh declines in global stocks and worries about tightening liquidity amid the worsening crisis accelerated the flight to cash.
Ishares Silver	11615.52	0.98	
Gold/Silver Ratio	119.92	-1.67	Another concern is the possibility of central banks having to sell gold to buy dollars as the greenback continues to strengthen, he added.

## Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade negative as the centrl banks around the world might sell gold as the dollar strenghtens in the wake of global recession concern. One can maintain sell on rise for the day.

### Technical Outlook on Gold



### Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold April	40050	40500	40358	41150	41450
Silver May	33200	34660	35843	38030	40680

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>EVENTS FOR TODAY</b>					
6:30pm	CNY	CB Leading Index m/m			1.00%
8:30pm	EUR	Consumer Confidence		-14	-7
<b>24-Mar</b>					
2:00pm	EUR	German Flash Manufacturing PMI		40.1	48
	EUR	German Flash Services PMI		43	52.5
2:30pm	EUR	Flash Manufacturing PMI		40.1	49.2
	EUR	Flash Services PMI		40	52.6
3:00pm	GBP	Flash Manufacturing PMI		45.1	51.7
	GBP	Flash Services PMI		45	53.2
7:15pm	USD	Flash Manufacturing PMI		45.1	50.7
	USD	Flash Services PMI		44.1	49.4
7:30pm	USD	Richmond Manufacturing Index		-10	-2
	USD	New Home Sales		750K	764K
Tentative	All	G20 Meetings			
<b>25-Mar</b>					
2:30pm	EUR	German Final ifo Business Climate		87.9	87.7
3:00pm	GBP	CPI y/y		1.60%	1.80%
	GBP	Core CPI y/y		1.50%	1.60%
6:00pm	USD	Core Durable Goods Orders m/m		-0.40%	0.80%
	USD	Durable Goods Orders m/m		-1.00%	-0.20%
6:30pm	USD	HPI m/m		0.40%	0.60%
7:30pm	EUR	Belgian NBB Business Climate			-2.7
8:00pm	USD	Crude Oil Inventories			2.0M
<b>26-Mar</b>					
12:30pm	EUR	German GfK Consumer Climate		8.2	9.8
2:30pm	EUR	ECB Economic Bulletin			
	EUR	M3 Money Supply y/y		5.20%	5.20%
	EUR	Private Loans y/y		3.80%	3.70%
3:00pm	GBP	Retail Sales m/m		0.20%	0.90%
5:30pm	GBP	MPC Official Bank Rate Votes		0-0-9	0-9-0
	GBP	Official Bank Rate		0.10%	0.10%
	GBP	Asset Purchase Facility		645B	645B
6:00pm	USD	Unemployment Claims		750K	281K
	USD	Final GDP q/q		2.10%	2.10%
	USD	Goods Trade Balance		-64.5B	-65.9B
	USD	Prelim Wholesale Inventories m/m			-0.40%
8:00pm	USD	Natural Gas Storage			-9B
<b>27-Mar</b>					
6:00pm	USD	Core PCE Price Index m/m		0.20%	0.10%
	USD	Personal Spending m/m		0.30%	0.20%
	USD	Personal Income m/m		0.40%	0.60%
7:30pm	USD	Revised UoM Consumer Sentiment		93.3	95.9
	USD	Revised UoM Inflation Expectations			2.30%

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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