

## Precious Metals

### Last Price % Change

Comex Gold	1567.6	5.59
Comex Silver	13.26	7.11
MCX Gold	41163	1.99
MCX Silver	37912	5.77
USDINR	76.32	1.23
US Dollar index	102.49	-0.32
CBOE VIX	61.59	-6.74
US 10Y Yield	0.767	-18.23
SPDR Gold	923.99	1.7
Ishares Silver	11688.05	0.62
Gold/Silver Ratio	118.22	-1.42

### Precious Metals News

Gold prices staying firmly above the \$1,500 mark as the U.S. Federal Reserve announced further steps to combat the COVID-19 pandemic

The Fed also pledged to finance households, small businesses and employers as the U.S. Senate failed to pass a stimulus package worth over \$1 trillion on Monday afternoon.

President Donald Trump said on Monday he is considering how to reopen the U.S. economy when a 15-day shutdown ends next week, even as the coronavirus spreads rapidly.

Global central banks like Australia's central bank proposing to buy \$2.35 billion in government bonds, while Germany agreed for a package worth up to \$808 billion.

World's largest gold refineries said on Monday they had suspended production in Switzerland for at least a week after local authorities ordered the closure of non-essential industry to curtail the spread of the virus.

### Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive after the U.S. Federal Reserve announced unprecedented measures to support an economy which is reeling from the coronavirus pandemic. One should maintain buy on dips strategy for the day.

#### Technical Outlook on Gold



#### Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold April	40000	40400	41163	41450	42050
Silver May	36350	38030	37912	40600	43400

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>23-Mar</b>					
6:30pm	CNY	CB Leading Index m/m			1.00%
8:30pm	EUR	Consumer Confidence	-12	-14	-7
<b>EVENTS FOR TODAY</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%

24th March 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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