

Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1637.7	2.92	Gold prices rises after rising 1.4% in the previous session as the U.S. dollar firmed, but record high weekly U.S. jobless claims filings kept a check on bullion's downside.
Comex Silver	14.65	4.05	
MCX Gold	43240	-0.03	The number of Americans filing claims for unemployment benefits last week shot to a record high of 6.65 million, as more jurisdictions enforced stay-at-home measures to curb the coronavirus.
MCX Silver	39872	0.88	
USDINR	76.39	0.46	Asian markets looked to latch onto Wall Street's overnight gains after crude prices notched their biggest one-day surge on record, helping offset concerns about the depth of a global recession.
US Dollar index	100.18	0.68	
CBOE VIX	57.06	6.57	The World Bank said it had approved an initial \$1.9 billion in emergency funds for coronavirus response operations in 25 developing countries.
US 10Y Yield	0.627	4.15	
SPDR Gold	971.97	0.3	The global silver market will be undersupplied for a third year in 2020 as investors are lured by decade-low prices, offsetting expected falls in its use by jewellers and industry, a report forecast.
Ishares Silver	12280.48	-0.09	
Gold/Silver Ratio	111.79	-1.08	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade positive after another record rise in US unemployment claims last week and lower US treasury yields indicate more serious impact on the economy is expected to come. One can maintain buy on dips strategy in Gold and Silver for the day.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	43190	43470	43240	43950	44240
Silver May	39300	40100	39872	41800	42700

Important Events For The Week					
	Cur		Actual	Forecast	Previous
30-Mar					
All Day	EUR	German Prelim CPI m/m	0.10%	0.00%	0.40%
1:30pm	EUR	Spanish Flash CPI y/y	0.10%	0.60%	0.70%
2:00pm	GBP	M4 Money Supply m/m	0.30%	0.40%	0.60%
	GBP	Mortgage Approvals	74K	68K	71K
	GBP	Net Lending to Individuals m/m	5.2B	5.1B	5.2B
7:30pm	USD	Pending Home Sales m/m	2.40%	-1.80%	5.20%
31-Mar					
6:30am	CNY	Manufacturing PMI	52	44.9	35.7
	CNY	Non-Manufacturing PMI	52.3	42.1	29.6
11:30am	EUR	German Import Prices m/m	-0.90%	-0.30%	-0.40%
	GBP	Final GDP q/q	0%	0.00%	0.00%
2:30pm	EUR	CPI Flash Estimate y/y	0.70%	0.80%	1.20%
	EUR	Core CPI Flash Estimate y/y	1.00%	1.10%	1.20%
6:30pm	USD	S&P/CS Composite-20 HPI y/y	3.10%	3.40%	2.90%
7:15pm	USD	Chicago PMI	47.8	44.1	49
7:30pm	USD	CB Consumer Confidence	120	115.1	130.7
01-Apr					
7:15am	CNY	Caixin Manufacturing PMI	50.1	45	40.3
11:30am	EUR	German Retail Sales m/m	1.20%	0.20%	0.90%
2:00pm	GBP	Final Manufacturing PMI			48
2:30pm	EUR	Unemployment Rate	7.30%	7.40%	7.40%
5:45pm	USD	ADP Non-Farm Employment Change	-27K	-125K	183K
7:15pm	USD	Final Manufacturing PMI	48.5	49.2	49.2
7:30pm	USD	ISM Manufacturing PMI	49.1	46	50.1
	USD	Construction Spending m/m	-1.30%	0.60%	1.80%
	USD	ISM Manufacturing Prices	37.4	41.6	45.9
All Day	USD	Wards Total Vehicle Sales	11.4M	12.2M	16.8M
8:00pm	USD	Crude Oil Inventories	13.8M	3.7M	1.6M
02-Apr					
2:30pm	EUR	PPI m/m	-0.60%	-0.10%	0.40%
Tentative	EUR	Spanish 10-y Bond Auction			0.66 2.2
Tentative	EUR	French 10-y Bond Auction			-0.32 2.2
5:00pm	USD	Challenger Job Cuts y/y	266.90%		-26.30%
6:00pm	USD	Unemployment Claims	6648K		3283K
	USD	Trade Balance	-39.9B	-43.6B	-45.3B
7:30pm	USD	Factory Orders m/m	0%	-0.70%	-0.50%
8:00pm	USD	Natural Gas Storage	-19B		-29B
03-Apr					
7:15am	CNY	Caixin Services PMI	43	39.6	26.5
1:25pm	EUR	German Final Services PMI		34.3	34.5
1:30pm	EUR	Final Services PMI		28.2	28.4
2:00pm	GBP	Final Services PMI		34.7	35.7
2:30pm	EUR	Retail Sales m/m		0.10%	0.60%
6:00pm	USD	Average Hourly Earnings m/m		0.20%	0.30%
	USD	Non-Farm Employment Change		-81K	273K
	USD	Unemployment Rate		3.80%	3.50%
7:15pm	USD	Final Services PMI		39.2	39.1
7:30pm	USD	ISM Non-Manufacturing PMI		48	57.3

3rd April 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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