

Precious Metals

Last Price % Change

Comex Gold	1693.9	2.63
Comex Silver	15.169	4.40
MCX Gold	43720	0.00
MCX Silver	41311	0.00
USDINR	75.96	-0.56
US Dollar index	100.69	-0.09
CBOE VIX	45.24	-20.72
US 10Y Yield	0.678	10.60
SPDR Gold	984.26	1.3
Ishares Silver	12303.69	0.19
Gold/Silver Ratio	111.67	-1.69

Precious Metals News

Gold prices eases as the U.S. dollar and global equities strengthened on signs of a slowdown in coronavirus-related deaths.

Asian markets looked poised to attempt another day of gains after stocks rallied on signs of easing coronavirus deaths, as oil prices resumed their decline on doubts about a potential Saudi-Russian pact to cut output.

The Federal Reserve moved to bolster a new small-business lending program by allowing banks to turn those loans over to the U.S. central bank for cash, easing concerns among banks about getting the low interest loans.

Japanese Prime Minister Shinzo Abe pledged on Monday to roll out an unprecedented economic stimulus package, equal to 20% of economic output.

India's gold imports plunged more than 73% year-on-year in March to their lowest in 6-1/2 years.

SPDR Gold Trust said its holdings rose 0.54% to 984.26 tonnes on Monday.

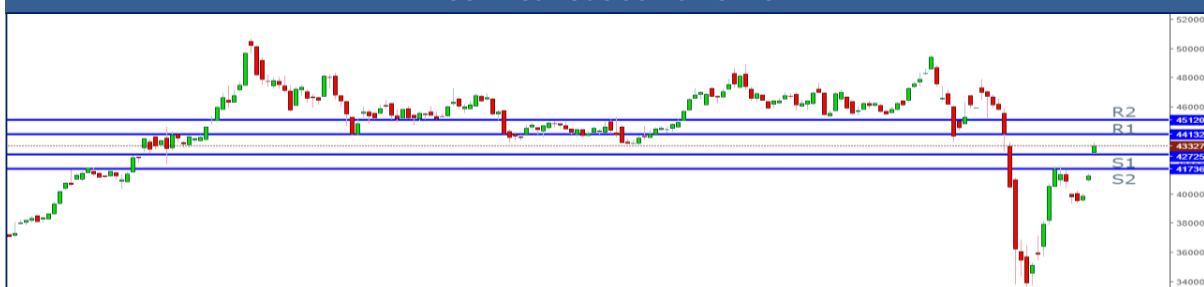
Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive as the coronavirus outbreak that has crippled the global economy appears to be de-escalating a bit and increasing economic stimulus from the major economies are providing support to the prices. 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	43950	44570	43720	44950	45700
Silver May	41730	42720	41311	44130	45120

Important Events For The Week					
	Cur		Actual	Forecast	Previous
07-Apr					
10:00am	AUD	Cash Rate		0.25%	0.25%
11:30am	EUR	German Industrial Production m/m		-0.70%	3.00%
All Day	EUR	Eurogroup Meetings			
Tentative	USD	IBD/TIPP Economic Optimism		49.1	53.9
10:31pm	USD	10-y Bond Auction			0.85 2.4
12:30am	USD	Consumer Credit m/m		13.9B	12.0B
08-Apr					
10:30am	JPY	Economy Watchers Sentiment		22.2	27.4
Tentative	GBP	10-y Bond Auction			0.31 2.2
8:00pm	USD	Crude Oil Inventories			13.8M
10:31pm	USD	30-y Bond Auction			1.32 2.4
Tentative	USD	FOMC Meeting Minutes			
09-Apr					
6:00am	JPY	BOJ Gov Kuroda Speaks			
11:30am	EUR	German Trade Balance		20.3B	18.5B
	GBP	GDP m/m		0.10%	0.00%
	GBP	Industrial Production m/m		0.10%	-0.10%
Tentative	All	OPEC Meetings			
Tentative	All	OPEC-JMMC Meetings			
5:00pm	EUR	ECB Monetary Policy Meeting Accounts			
6:00pm	CAD	Unemployment Rate			5.60%
	USD	Unemployment Claims		5000K	6648K
	USD	Core PPI m/m		0.00%	-0.30%
	USD	PPI m/m		-0.30%	-0.60%
Tentative	GBP	NIESR GDP Estimate			0.20%
7:30pm	USD	Prelim UoM Consumer Sentiment		80	89.1
	USD	Final Wholesale Inventories m/m		-0.50%	-0.50%
	USD	Prelim UoM Inflation Expectations			2.20%
8:00pm	USD	Natural Gas Storage			-19B
10-Apr					
5:20am	JPY	PPI y/y		-0.10%	0.80%
7:00am	CNY	CPI y/y		4.90%	5.20%
	CNY	PPI y/y		-1.10%	-0.40%
All Day	GBP	Bank Holiday			
10th-15th	CNY	New Loans		1800B	906B
10th-15th	CNY	M2 Money Supply y/y		8.90%	8.80%
6:00pm	USD	CPI m/m		-0.30%	0.10%
	USD	Core CPI m/m		0.10%	0.20%
Tentative	All	G20 Meetings			
10:00pm	USD	FOMC Member Mester Speaks			
11:30pm	USD	Federal Budget Balance		-135.0B	-235.3B

7th April 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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