

Precious Metals

Last Price % Change

Comex Gold	1683.95	-0.59
Comex Silver	15.48	2.05
MCX Gold	45081	3.11
MCX Silver	43494	5.28
USDINR	75.62	-0.45
US Dollar index	99.9	-0.78
CBOE VIX	46.7	3.23
US 10Y Yield	0.734	8.26
SPDR Gold	985.74	0.2
Ishares Silver	12489.35	1.51
Gold/Silver Ratio	108.78	-2.58

Precious Metals News

Gold prices eased on Wednesday as the U.S. dollar firmed, while signs of a slowdown in the new coronavirus cases in major hot spots hurt the metal's safe-haven appeal

Asian stock futures were under pressure after a late, sharp sell-off on Wall Street and as oil prices slumped.

The novel coronavirus has infected more than 1.3 million people and killed over 76,000 globally

U.S. job openings fell in February, suggesting the labour market was losing momentum throwing millions out of work.

Japanese Prime Minister Shinzo Abe on Tuesday declared a state of emergency to fight coronavirus infections in major population centres and rolled out a nearly \$1 trillion stimulus package to soften the economic blow.

The White House hopes Congress will nearly double the size of its programme to support ailing small businesses by the end of the week

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade sideways to negative on strengthening dollar and equities although 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	44400	45081	44950	45300
Silver May	40800	41700	43494	43500	44130

Important Events For The Week					
	Cur		Actual	Forecast	Previous
07-Apr					
10:00am	AUD	Cash Rate	0.25%	0.25%	0.25%
11:30am	EUR	German Industrial Production m/m	0.30%	-0.70%	3.00%
All Day	EUR	Eurogroup Meetings			
Tentative	USD	IBD/TIPP Economic Optimism	47.8	49.1	53.9
10:31pm	USD	10-y Bond Auction			0.85 2.4
12:30am	USD	Consumer Credit m/m	22.3B	13.9B	12.0B
08-Apr					
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

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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