

Precious Metals

Last Price % Change

Comex Gold	1684.3	0.02
Comex Silver	15.2	-1.81
MCX Gold	44941	-0.31
MCX Silver	43139	-0.82
USDINR	75.93	0.41
US Dollar index	100.12	0.22
CBOE VIX	43.35	-7.17
US 10Y Yield	0.764	4.09
SPDR Gold	988.63	0.3
Ishares Silver	12489.35	0.00
Gold/Silver Ratio	110.81	1.86

Precious Metals News

Gold prices rises as mounting worries about the global economic outlook due to the novel coronavirus outbreak, and the U.S. Federal Reserve's stimulus measures kept bullion elevated.

More than 1.7 million people have been reported to be infected by the novel coronavirus globally and 109,519 have died, according to a Reuters.

The Fed on Thursday announced a broad, \$2.3 trillion effort to bolster local governments and small and mid-sized businesses

US reported that over 6.6 mln have filed for unemployment last week, taking the total to over 17 million since the start of the COVID-19 pandemic.

The Unemployment rate in the U.S. could be as high as 13%, this according to some economists, including former Fed chairwomen Janet Yellen.

European Union finance ministers agreed on on half-a-trillion euros worth of support for their coronavirus-battered economies but left open the question of how to finance recovery in the bloc headed for a steep recession.

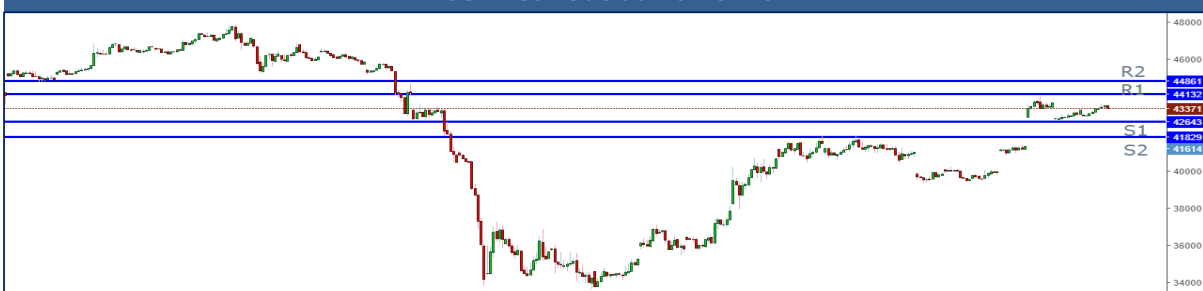
Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade positive after US reported over 6.6millions unemployment claims, increasing bets on economic stimulus from the major economies and expectation of slower growth and rising unemployment 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	44460	44850	44941	45460	45730
Silver May	41800	42640	43139	44130	44860

13th April 2020

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
13-Apr					
10:00am	EUR	Bank Holiday			
14-Apr					
Tentative	CNY	Trade Balance		175B	-43B
14th-18th	CNY	Foreign Direct Investment ytd/y			-8.60%
6:00pm	USD	Import Prices m/m		-3.10%	-0.50%
15-Apr					
6:00pm	USD	Core Retail Sales m/m		-5.00%	-0.40%
	USD	Retail Sales m/m		-8.00%	-0.50%
	USD	Empire State Manufacturing Index		-35.2	-21.5
6:45pm	USD	Capacity Utilization Rate		73.70%	77.00%
	USD	Industrial Production m/m		-4.20%	0.60%
8:00pm	USD	Crude Oil Inventories			15.2M
11:30pm	USD	Beige Book			
16-Apr					
11:30am	EUR	German Final CPI m/m		0.10%	0.10%
	EUR	German WPI m/m		0.20%	-0.90%
2:30pm	EUR	Industrial Production m/m		-0.10%	2.30%
	USD	Unemployment Claims		5000K	6606K
	USD	Building Permits		1.30M	1.45M
	USD	Philly Fed Manufacturing Index		-30	-12.7
	USD	Housing Starts		1.31M	1.60M
8:00pm	USD	Natural Gas Storage			38B
17-Apr					
7:30am	CNY	GDP q/y		-6.00%	6.00%
	CNY	Fixed Asset Investment ytd/y		-15.00%	-24.50%
	CNY	Industrial Production y/y		-7.00%	-13.50%
	CNY	Unemployment Rate			6.20%
2:30pm	EUR	Final CPI y/y		0.70%	0.70%
	EUR	Final Core CPI y/y		1.00%	1.00%
All Day	All	IMF Meetings			

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email id: mkagarwal@narnolia.com, Contact No.-033-40541700.

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