

Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1740.2	-1.62	Gold prices rises as fears of a deep global recession due to the novel coronavirus outbreak were heightened by bleak U.S. economic data, while a stronger dollar limited the metal's gains.
Comex Silver	15.5	-3.91	
MCX Gold	46710	0.92	The dollar higher against its peers after dire retail and factory data in U.S. economic activity caused by the coronavirus pandemic.
MCX Silver	44031	0.63	
USDINR	76.55	0.71	Asian stocks look set to tumble, as fears that the world is in its worst recession since the 1930s were heightened by weak US retail sales data
US Dollar index	99.46	0.58	
CBOE VIX	40.84	8.16	The head of the World Health Organization said on Wednesday he regrets U.S. President Donald Trump's decision to pull funding for the agency, but that now is the time for the world unite in its fight against the virus
US 10Y Yield	0.64	-14.67	
SPDR Gold	1021.69	1.2	Gold also tends to benefit from widespread stimulus from central banks, as it is often seen as a hedge against inflation and currency debasement.
Ishares Silver	12921.55	1.27	
Gold/Silver Ratio	112.27	2.38	World stock markets fell, while bonds and the dollar held on to hefty gains, after a coronavirus-driven plunge in U.S. retail sales and factory production and increasing gloomy economic outlooks for Asia

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive after weak US retail sales and manufacturing data increasing fears of recessio and rising bets on economic stimulus from the major economies is boosting activity in gold. 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	45780	46060	46710	46870	47110
Silver May	42050	42800	44031	44700	45300

Important Events For The Week					
	Cur		Actual	Forecast	Previous
13-Apr					
10:00am	EUR	Bank Holiday			
14-Apr					
Tentative	CNY	Trade Balance	139B	175B	-43B
14th-18th	CNY	Foreign Direct Investment ytd/y			-8.60%
6:00pm	USD	Import Prices m/m	-2.30%	-3.10%	-0.50%
15-Apr					
6:00pm	USD	Core Retail Sales m/m	-4.50%	-5.00%	-0.40%
	USD	Retail Sales m/m	-8.70%	-8.00%	-0.50%
	USD	Empire State Manufacturing Index	-78.2	-35.2	-21.5
6:45pm	USD	Capacity Utilization Rate	72.70%	73.70%	77.00%
	USD	Industrial Production m/m	-5.40%	-4.20%	0.60%
8:00pm	USD	Crude Oil Inventories	19.2M	12.1M	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			

16th April 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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