

## Precious Metals

### Last Price % Change

Comex Gold	1731.7	-0.49
Comex Silver	15.622	0.79
MCX Gold	47258	1.17
MCX Silver	44255	0.51
USDINR	76.79	0.31
US Dollar index	100.03	0.57
CBOE VIX	40.11	-1.79
US 10Y Yield	0.611	-4.53
SPDR Gold	1021.69	0.0
Ishares Silver	12921.55	0.00
Gold/Silver Ratio	110.85	-1.27

### Precious Metals News

Gold prices eases as Asian equities showed signs of a rebound, but fears of a steep global recession due to the coronavirus pandemic limited a drop in the metal's price, putting it on course for its second straight weekly gain.

China's coronavirus crisis is expected to have tipped its economy into its first decline since at least 1992, raising pressure on authorities to prop up growth as mounting job losses threaten social stability.

U.S. data showed 5.2 million Americans sought unemployment benefits last week, down from a slightly revised 6.6 million the week before.

Trump proposed guidelines on Thursday under which U.S. state governors could act to revive the U.S. economy from its coronavirus shutdown in a staggered, three-stage process.

The Federal Reserve's balance sheet increased to a record \$6.42 trillion this week as the central bank used its nearly unlimited buying power

Britain extended its nationwide lockdown as stand-in leader Dominic Raab ordered Britons to stay at home for at least another three weeks

### Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade negative on stronger dollar and some profit taking on reports surfaced that there were significant glitches in getting the U.S. Treasury stimulus checks mailed out to American taxpayers.

### Technical Outlook on Gold



### Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	45350	45780	47258	46400	46700
Silver May	42050	42800	44255	44700	45300

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>13-Apr</b>					
10:00am	EUR	Bank Holiday			
<b>14-Apr</b>					
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%
<b>15-Apr</b>					
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			
<b>16-Apr</b>					
11:30am	EUR	German Final CPI m/m	0.10%	0.10%	0.10%
	EUR	German WPI m/m	-0.40%	0.20%	-0.90%
2:30pm	EUR	Industrial Production m/m	-0.10%	-0.10%	2.30%
	USD	Unemployment Claims	5245K	5000K	6606K
	USD	Building Permits	1.35M	1.30M	1.45M
	USD	Philly Fed Manufacturing Index	-56.6	-30	-12.7
	USD	Housing Starts	1.22M	1.31M	1.60M
8:00pm	USD	Natural Gas Storage			38B
<b>17-Apr</b>					
7:30am	CNY	GDP q/y	-6.80%	-6.00%	6.00%
	CNY	Fixed Asset Investment ytd/y	-16.10%	-15.00%	-24.50%
	CNY	Industrial Production y/y	-1.10%	-7.00%	-13.50%
	CNY	Unemployment Rate	5.90%		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			

17th April 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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