

Precious Metals

Last Price % Change

Comex Gold	1698.8	-1.90
Comex Silver	15.295	-2.09
MCX Gold	45685	-3.33
MCX Silver	42667	-3.59
USDINR	76.54	-0.33
US Dollar index	99.78	-0.25
CBOE VIX	38.15	-4.89
US 10Y Yield	0.656	7.36
SPDR Gold	1021.69	0.0
Ishares Silver	12878.04	-0.34
Gold/Silver Ratio	111.07	0.20

Precious Metals News

Gold prices eases as the dollar firmed, although losses were capped by a fragile equities market.

Asia shares were poised to track a Wall Street tumble after U.S. crude futures turned negative for the first time in history.

The U.S. Congress inched toward a \$450 billion deal to help small businesses and hospitals hurt by the coronavirus as the Senate set a Tuesday session for a potential vote on it.

Bank of England Deputy Governor said on Monday Britain's economy might be slow to recover once the government relaxes its lockdown, if people remain wary about resuming their everyday lives as before.

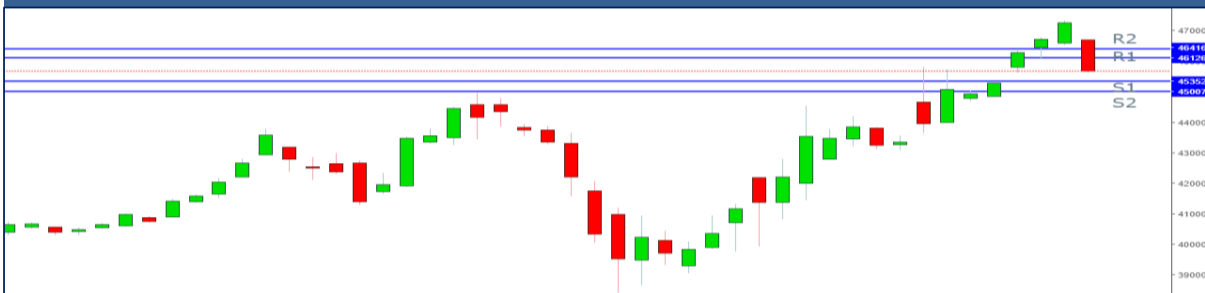
Gold prices are expected to consolidate below recent highs during 2020 and 2021 as increased demand from investors for the 'safe haven' asset is offset by dollar strength and weak retail consumption

About 20% of the S&P 500 will report earnings this week and the results are expected to be the worst on a year-over-year basis since late 2009.

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade positive as crudeoil plunges and ahead report earnings in US expected to be worst on YoY basis since 2009. QE program and uncertainty pertaining to COVID-19, gold will likely be at attractive levels on dips.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	45000	45350	45685	46100	46400
Silver May	41130	42000	42667	43680	44420

Important Events For The Week					
	Cur		Actual	Forecast	Previous
20-Apr					
3:55am	USD	President Trump Speaks			
11:30am	EUR	German PPI m/m	-0.80%	-0.70%	-0.40%
1:30pm	EUR	Current Account	40.2B	36.3B	34.7B
2:30pm	EUR	Trade Balance	25.8B	19.2B	17.3B
21-Apr					
11:30am	GBP	Claimant Count Change			17.3K
	GBP	Average Earnings Index 3m/y		3.00%	3.10%
	GBP	Unemployment Rate		3.90%	3.90%
2:30pm	EUR	German ZEW Economic Sentiment		-40	-49.5
	EUR	ZEW Economic Sentiment		-38.2	-49.5
7:30pm	USD	Existing Home Sales		5.35M	5.77M
22-Apr					
11:30am	GBP	CPI y/y		1.50%	1.70%
	GBP	Core CPI y/y		1.60%	1.70%
6:30pm	CNY	CB Leading Index m/m			-1.00%
	USD	HPI m/m		0.40%	0.30%
7:30pm	EUR	Consumer Confidence		-20	-12
8:00pm	USD	Crude Oil Inventories			19.2M
23-Apr					
11:30am	EUR	German GfK Consumer Climate		-2	2.7
12:45pm	EUR	French Flash Services PMI		25.1	27.4
	EUR	French Flash Manufacturing PMI		37.9	43.2
1:00pm	EUR	German Flash Manufacturing PMI		39	45.4
	EUR	German Flash Services PMI		29	31.7
1:30pm	EUR	Flash Manufacturing PMI		39.4	44.5
	EUR	Flash Services PMI		24.9	26.4
2:00pm	GBP	Flash Manufacturing PMI		42.5	47.8
	GBP	Flash Services PMI		29.6	34.5
6:00pm	USD	Unemployment Claims			5245K
7:15pm	USD	Flash Manufacturing PMI			48.5
	USD	Flash Services PMI			39.8
7:30pm	USD	New Home Sales			765K
8:00pm	USD	Natural Gas Storage			73B
24-Apr					
11:30am	GBP	Retail Sales m/m			-0.30%
1:30pm	EUR	German ifo Business Climate			86.1
6:00pm	USD	Core Durable Goods Orders m/m			-0.60%
	USD	Durable Goods Orders m/m			1.20%
6:30pm	EUR	Belgian NBB Business Climate			-10.9
7:30pm	USD	Revised UoM Consumer Sentiment			71
	USD	Revised UoM Inflation Expectations			2.10%

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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