

Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1738.3	2.99	Gold prices eases as investors booked profits from a near 2% rally in the previous session, while U.S. stimulus measures to ease the economic blow from the coronavirus outbreak limited losses and kept prices above \$1,700
Comex Silver	15.335	3.13	
MCX Gold	46167	1.86	The U.S. kicked in more stimulus, which is really positive for gold because it increases fiscal deficits in the country.
MCX Silver	41686	-0.15	
USDINR	76.4	-0.74	The dollar climbed to a more than two-week peak earlier in the session, making gold costlier for investors using other currencies..
US Dollar index	100.39	0.13	
CBOE VIX	41.686	-8.20	Asian stock markets rose as the combination of a rebound in crude prices from historic lows and the promise of more U.S. government aid to cushion the coronavirus-ravaged economy helped calm nervous markets.
US 10Y Yield	0.619	8.41	
SPDR Gold	1042.46	0.9	The European Central Bank said on Wednesday it would let banks post collateral that was downgraded to junk during the coronavirus outbreak to prevent a credit squeeze in the euro zone.
Ishares Silver	12776.53	-0.45	
Gold/Silver Ratio	113.36	-0.13	
			Gold tends to benefit from widespread stimulus measures from central banks since it is seen as a hedge against inflation and currency debasement.

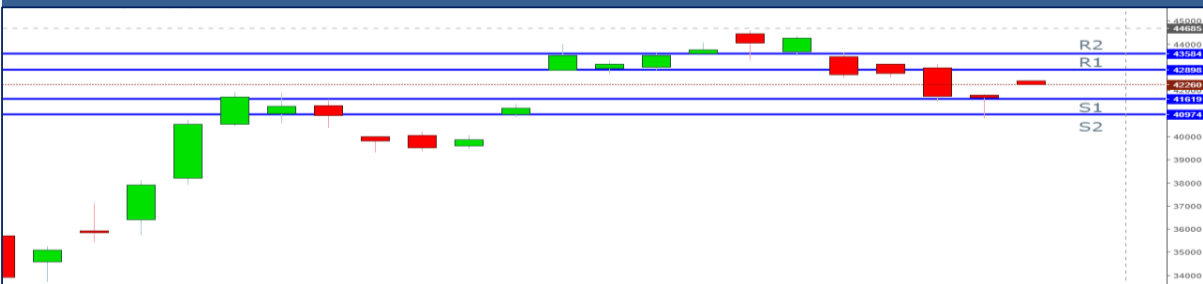
Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive ahead of manufacturing PMI data and report earnings in US expected to be worst on YoY basis since 2009. QE program and increasing Fed's balance sheet 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	45670	46130	46167	46700	46900
Silver May	40970	41600	41686	42900	43500

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	12.1K		17.3K
	GBP	Average Earnings Index 3m/y	2.80%	3.00%	3.10%
	GBP	Unemployment Rate	4.00%	3.90%	3.90%
2:30pm	EUR	German ZEW Economic Sentiment	28.2	-40	-49.5
	EUR	ZEW Economic Sentiment	25.2	-38.2	-49.5
7:30pm	USD	Existing Home Sales	5.27M	5.35M	5.77M
22-Apr					
11:30am	GBP	CPI y/y	1.50%	1.50%	1.70%
	GBP	Core CPI y/y	1.60%	1.60%	1.70%
6:30pm	CNY	CB Leading Index m/m			-1.00%
	USD	HPI m/m	0.40%	0.40%	0.30%
7:30pm	EUR	Consumer Confidence	-20	-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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