

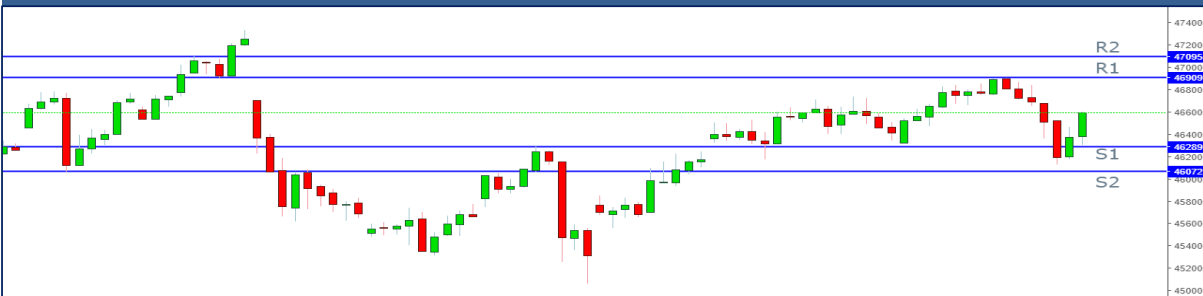
Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1735.6	-0.56	Gold prices lower as equities firmed, while expectations for more economic stimulus measures limited losses.
Comex Silver	15.26	-0.63	
MCX Gold	46590	0.35	Asian shares inched higher ahead of a busy week for earnings and central bank meetings, with speculation that the Bank of Japan (BOJ) will announce more stimulus steps.
MCX Silver	42249	1.06	
USDINR	76.27	0.50	Alike US, the idea of re-opening the economies are gaining momentum in the UK, Japan and Australia as well.
US Dollar index	100.38	-0.05	
CBOE VIX	35.93	-13.17	The BOJ is expected to expand monetary stimulus for the second straight month aimed at combating the deepening economic fallout from the coronavirus pandemic.
US 10Y Yield	0.596	-2.45	
SPDR Gold	1048.31	0.6	Retail demand for physical gold suffered last week in top Asian hubs as jewellery shops remained shut due to coronavirus restrictions, but some regions saw steady buying from investors hunting for a safe haven.
Ishares Silver	12854.84	-0.09	
Gold/Silver Ratio	113.74	0.07	Holdings of the world's largest gold-backed exchange-traded fund, SPDR Gold Trust, rose 0.6% to 1,048.31 tonnes on Friday from 1,042.46 tonnes.

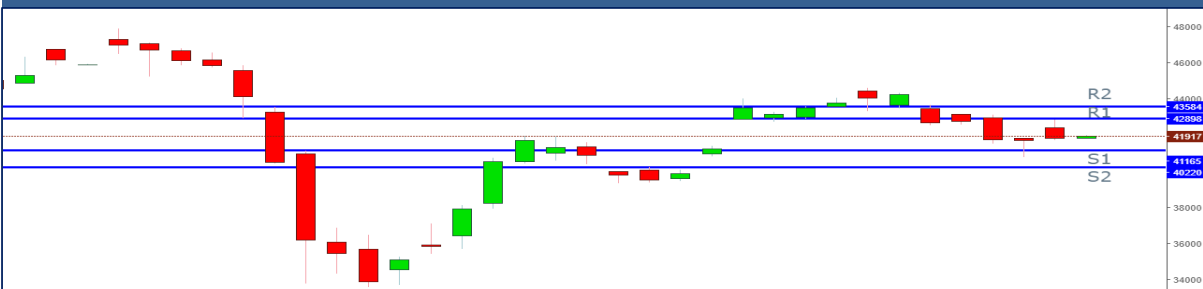
Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade rangebound given the lack of major data/events, markets will keep eyes on the virus updates for fresh direction for the day.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	46100	46290	46590	46900	47100
Silver May	40220	41200	42249	42900	43500

Important Events For The Week					
	Cur		Actual	Forecast	Previous
27-Apr					
No Data					
28-Apr					
6:00pm	USD	Goods Trade Balance		-55.0B	-59.9B
	USD	Prelim Wholesale Inventories m/m			-0.70%
7:30pm	USD	CB Consumer Confidence		90.1	120
	USD	Richmond Manufacturing Index		-34	2
29-Apr					
1:30pm	EUR	M3 Money Supply y/y		5.50%	5.50%
	EUR	Private Loans y/y		3.80%	3.80%
6:00pm	USD	Advance GDP q/q		-3.90%	2.10%
	USD	Advance GDP Price Index q/q		1.00%	1.30%
7:30pm	USD	Pending Home Sales m/m		-11.00%	2.40%
8:00pm	USD	Crude Oil Inventories			15.0M
11:30pm	USD	FOMC Statement			
	USD	Federal Funds Rate		<0.25%	<0.25%
12:00am	USD	FOMC Press Conference			
30-Apr					
6:30am	CNY	Manufacturing PMI		51	52
	CNY	Non-Manufacturing PMI		52.8	52.3
11:30am	EUR	German Retail Sales m/m		-8.40%	1.20%
2:30pm	EUR	Prelim Flash GDP q/q		-3.70%	0.10%
	EUR	CPI Flash Estimate y/y		0.10%	0.70%
	EUR	Core CPI Flash Estimate y/y		0.70%	1.00%
	EUR	Italian Prelim CPI m/m		-0.20%	0.10%
	EUR	Unemployment Rate		7.70%	7.30%
5:15pm	EUR	Main Refinancing Rate		0.00%	0.00%
	EUR	Monetary Policy Statement			
6:00pm	EUR	ECB Press Conference			
	USD	Unemployment Claims		3500K	4427K
	USD	Personal Spending m/m		-4.20%	0.20%
7:15pm	USD	Chicago PMI		38	47.8
8:00pm	USD	Natural Gas Storage			43B
01-May					
All Day	CNY	Bank Holiday			
All Day	EUR	Italian Bank Holiday			
2:00pm	GBP	Final Manufacturing PMI		32.8	32.9
7:15pm	USD	Final Manufacturing PMI		36.9	36.9
7:30pm	USD	ISM Manufacturing PMI		36.7	49.1
	USD	Construction Spending m/m		-3.50%	-1.30%
	USD	ISM Manufacturing Prices		30.7	37.4
All Day	USD	Wards Total Vehicle Sales		7.0M	11.4M

27th April 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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