

Precious Metals

Last Price % Change

Comex Gold	1722.2	-0.09
Comex Silver	15.17	-0.26
MCX Gold	46066	-0.27
MCX Silver	41712	-0.58
USDINR	76.06	-0.21
US Dollar index	99.87	-0.17
CBOE VIX	33.57	0.84
US 10Y Yield	0.61	-6.73
SPDR Gold	1048.31	0.0
Ishares Silver	12840.33	0.00
Gold/Silver Ratio	113.53	0.17

Precious Metals News

Gold prices rises as the dollar weakened amid plans to ease major economies out of coronavirus lockdowns, while investors awaited any forward guidance from the U.S. Federal Reserve's policy statement due later

The dollar slipped, having touched a two-week low in the previous session, as the slowing spread of the coronavirus and moves to re-open economies supported the investor mood, ahead of major central bank meetings.

Asian equities made cautious gains in early trade following mixed U.S. corporate earnings.

US Fed is scheduled to issue a policy statement at 1800 GMT and could begin to clarify how long it intends to leave rates near zero.

U.S. consumer confidence tumbled to near a six-year low in April as tough coronavirus restrictions sharply disrupted economic activity and threw millions of Americans out of work.

A senior economic adviser to Trump told CNN that unemployment could reach 16-20%, and GDP output could fall as much as 30-40% in the Q2 2020.

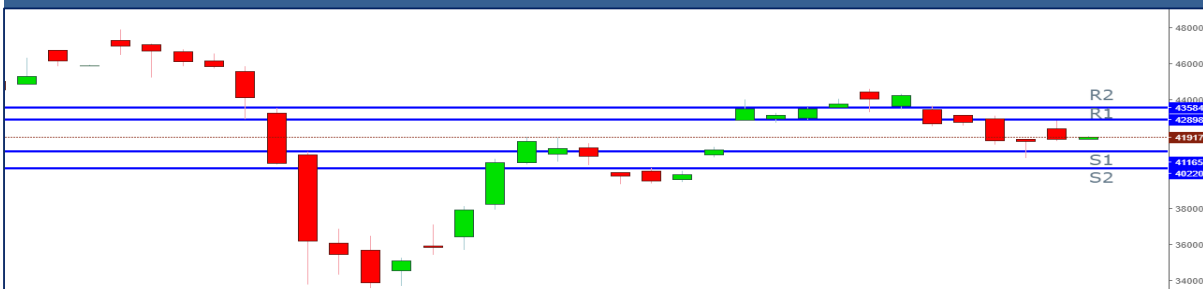
Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade negative as some countries plan to ease the restriction in phased manner. Markets will also keep eyes on major data/events, like manufacturing and GDP and policy meeting scheduled this week. US Fed FOMC meeting will provide clarity over its monetary policy.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	45580	45750	46066	46150	46280
Silver May	40220	40870	41712	42400	43300

Important Events For The Week					
	Cur		Actual	Forecast	Previous
27-Apr					
No Data					
28-Apr					
6:00pm	USD	Goods Trade Balance	-64.2B	-55.0B	-59.9B
	USD	Prelim Wholesale Inventories m/m	-1.00%		-0.70%
7:30pm	USD	CB Consumer Confidence	86.9	90.1	120
	USD	Richmond Manufacturing Index	-53	-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

29th April 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.-033-40541700.

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