

## Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1700.9	0.40	Gold prices traded lower as the U.S. dollar gained, but prices were trading above last session's near two-week low as risk sentiment was weakened by rising U.S.-China tensions over the coronavirus.
Comex Silver	14.93	-0.29	
MCX Gold	45527	1.40	The dollar rose, oil fell and stock markets were poised to slip as rising U.S.-China tensions over the coronavirus - and growing unease at the gulf between asset prices and grim economic reality - turned investors cautious.
MCX Silver	41597	1.48	
USDINR	75.74	0.88	U.S. Secretary of State Pompeo there was "a significant amount of evidence" that the new coronavirus emerged from a Chinese laboratory, but did not dispute U.S. intelligence agencies' conclusion that it was not man-made.
US Dollar index	99.08	-0.03	
CBOE VIX	37.19	19.08	Trump said raising tariffs on China is "certainly an option" as he considers ways to retaliate for the spread of the coronavirus out of Wuhan, China.
US 10Y Yield	0.64	1.91	
SPDR Gold	1067.9	1.1	Gilead Science Inc's antiviral drug remdesivir was granted emergency use authorization by the U.S. Food and Drug Administration for COVID-19.
Ishares Silver	12796.83	-0.34	
Gold/Silver Ratio	113.92	0.68	Federal Reserve officials have begun warning of potentially lasting scars to the workforce and productivity if the recovery is not handled well

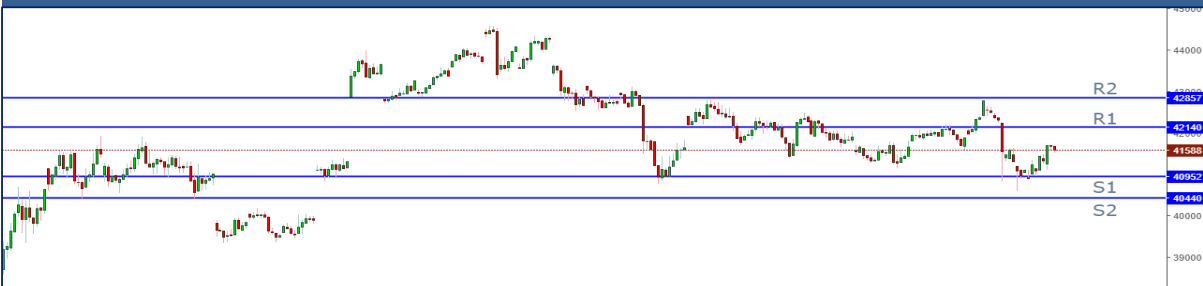
### Precious Metal Outlook

Precious metals are trading flat in the morning trade. We expect prices to trade rangebound as prices are stuck in direction as Fed sees considerable risks to the economy leaving the interest rates unchanged and there are growing expectations that the global economy will see a V-shape recovery from the worst downturn this century. Therefore, one can follow buy on dips strategy in Gold for the day

#### Technical Outlook on Gold



#### Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	45080	45300	45527	45720	45880
Silver May	40400	40950	41597	42140	42850

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>04-May</b>					
12:45pm	EUR	Spanish Manufacturing PMI		35	45.7
1:15pm	EUR	Italian Manufacturing PMI		30.3	40.3
1:20pm	EUR	French Final Manufacturing PMI		31.5	31.5
1:25pm	EUR	German Final Manufacturing PMI		34.4	34.4
1:30pm	EUR	Final Manufacturing PMI		33.6	33.6
2:00pm	EUR	Sentix Investor Confidence		-25.9	-42.9
Tentative	EUR	EU Economic Forecasts			
7:30pm	USD	Factory Orders m/m		-9.20%	0.00%
<b>05-May</b>					
Tentative	EUR	German Constitutional Court Ruling			
2:00pm	GBP	Final Services PMI		12	12.3
2:30pm	EUR	PPI m/m		-1.20%	-0.60%
6:00pm	USD	Trade Balance		-41.0B	-39.9B
7:15pm	USD	Final Services PMI		27	27
7:30pm	USD	ISM Non-Manufacturing PMI		37.5	52.5
	USD	IBD/TIPP Economic Optimism		35.2	47.8
<b>06-May</b>					
11:30am	EUR	German Factory Orders m/m		-10.00%	-1.40%
12:45pm	EUR	Spanish Services PMI		10	23
1:15pm	EUR	Italian Services PMI		10.1	17.4
1:20pm	EUR	French Final Services PMI		10.4	10.4
1:25pm	EUR	German Final Services PMI		15.9	15.9
1:30pm	EUR	Final Services PMI		11.7	11.7
2:30pm	EUR	Retail Sales m/m		-11.20%	0.90%
5:45pm	USD	ADP Non-Farm Employment Change		-20000K	-27K
8:00pm	USD	Crude Oil Inventories			9.0M
<b>07-May</b>					
7:15am	CNY	Caixin Services PMI		50.5	43
Tentative	CNY	Trade Balance			139B
Tentative	CNY	USD-Denominated Trade Balance		15.8B	19.9B
11:30am	EUR	German Industrial Production m/m		-7.30%	0.30%
	GBP	Official Bank Rate		0.10%	0.10%
	GBP	Asset Purchase Facility		645B	645B
6:00pm	USD	Unemployment Claims		3000K	3839K
	USD	Prelim Nonfarm Productivity q/q		-5.40%	1.20%
	USD	Prelim Unit Labor Costs q/q		3.80%	0.90%
8:00pm	USD	Natural Gas Storage			70B
<b>08-May</b>					
11:30am	EUR	German Trade Balance		20.1B	21.6B
All Day	EUR	French Bank Holiday			
All Day	GBP	Bank Holiday			
6:00pm	USD	Average Hourly Earnings m/m		0.30%	0.40%
	USD	Non-Farm Employment Change		-21000K	-701K
	USD	Unemployment Rate		16.00%	4.40%
7:30pm	USD	Final Wholesale Inventories m/m		-1.00%	-1.00%

4th May 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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