

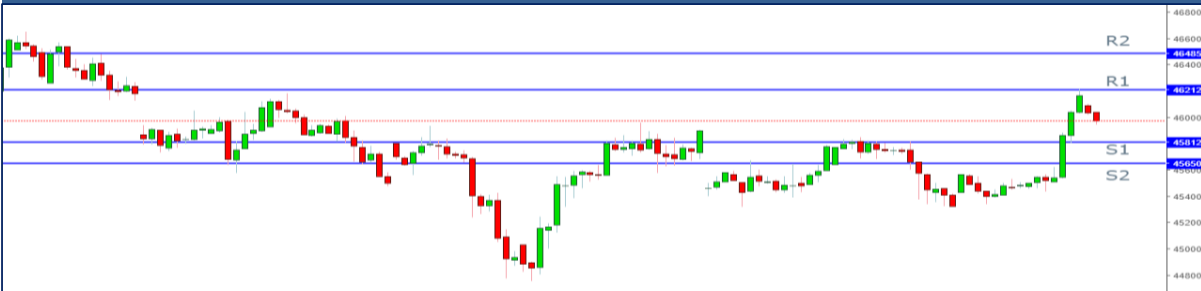
Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1725.8	2.21	Gold prices eases as appetite for riskier assets improved after a string of strong corporate earnings, while investors awaited the U.S. jobs report for April to gauge the economic impact of coronavirus-induced restrictions.
Comex Silver	15.59	3.86	
MCX Gold	46161	1.74	Millions more Americans sought unemployment benefits last week, with the total number of people who have filed claims since March 21 rising to about 33.5 million.
MCX Silver	43123	3.05	
USDINR	75.78	-0.39	Asian stocks were set to track Wall Street gains after upbeat corporate earnings took the focus off upcoming data that is expected show the worst U.S. unemployment rate in more than 70 years.
US Dollar index	99.89	-0.20	
CBOE VIX	31.44	-7.85	U.S. non-farm payrolls, due later in the day, are forecast to have plunged by a historic 22 million in April, according to a Reuters
US 10Y Yield	0.631	-11.13	
SPDR Gold	1075.8	0.0	Financial markets began pricing in a negative U.S. interest rate environment for the first time; a place the Federal Reserve is determined not to go.
Ishares Silver	12849.6	0.00	
Gold/Silver Ratio	110.70	-1.59	
Trade negotiators from the United States and China will hold a phone call as early as next week about progress in implementing the Phase 1 trade deal			

Precious Metal Outlook

Precious metals are trading positive in the morning trade. We expect prices to trade positive as prices found support due to weak dollar and US economic and jobs data keeps deteriorating indicating further gains in gold. Today's U.S. non-farm employment and unemployment rate report is expected to fall to its historic levels by 22 mln in April

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	45650	45800	46161	46200	46480
Silver May	41900	42700	43123	43550	44340

Important Events For The Week					
	Cur		Actual	Forecast	Previous
04-May					
12:45pm	EUR	Spanish Manufacturing PMI	30.8	35	45.7
1:15pm	EUR	Italian Manufacturing PMI	31.1	30.3	40.3
1:20pm	EUR	French Final Manufacturing PMI	31.5	31.5	31.5
1:25pm	EUR	German Final Manufacturing PMI	34.5	34.4	34.4
1:30pm	EUR	Final Manufacturing PMI	33.4	33.6	33.6
2:00pm	EUR	Sentix Investor Confidence	-41.8	-25.9	-42.9
Tentative	EUR	EU Economic Forecasts			
7:30pm	USD	Factory Orders m/m	-10.30%	-9.20%	0.00%
05-May					
Tentative	EUR	German Constitutional Court Ruling			
2:00pm	GBP	Final Services PMI	13.4	12	12.3
2:30pm	EUR	PPI m/m	-1.50%	-1.20%	-0.60%
6:00pm	USD	Trade Balance	-44.4B	-41.0B	-39.9B
7:15pm	USD	Final Services PMI	26.7	27	27
7:30pm	USD	ISM Non-Manufacturing PMI	41.8	37.5	52.5
	USD	IBD/TIPP Economic Optimism	49.7	35.2	47.8
06-May					
11:30am	EUR	German Factory Orders m/m	-15.60%	-10.00%	-1.40%
12:45pm	EUR	Spanish Services PMI	7.1	10	23
1:15pm	EUR	Italian Services PMI	10.8	10.1	17.4
1:20pm	EUR	French Final Services PMI	10.2	10.4	10.4
1:25pm	EUR	German Final Services PMI	16.2	15.9	15.9
1:30pm	EUR	Final Services PMI	12	11.7	11.7
2:30pm	EUR	Retail Sales m/m	-11.20%	-11.20%	0.90%
5:45pm	USD	ADP Non-Farm Employment Change	-20236K	-20000K	-27K
8:00pm	USD	Crude Oil Inventories	4.6M	8.5M	9.0M
07-May					
7:15am	CNY	Caixin Services PMI	44.4	50.5	43
Tentative	CNY	Trade Balance	318B	82B	139B
Tentative	CNY	USD-Denominated Trade Balance	45.3B	9.1B	19.9B
11:30am	EUR	German Industrial Production m/m	-9.20%	-7.30%	0.30%
	GBP	Official Bank Rate	0.10%	0.10%	0.10%
	GBP	Asset Purchase Facility	645B	645B	645B
6:00pm	USD	Unemployment Claims	3168K	3000K	3839K
	USD	Prelim Nonfarm Productivity q/q	-2.50%	-5.40%	1.20%
	USD	Prelim Unit Labor Costs q/q	4.80%	3.80%	0.90%
8:00pm	USD	Natural Gas Storage	109B	112B	70B
08-May					
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%

8th May 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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