

Precious Metals

Last Price % Change

Comex Gold	1725.8	2.21
Comex Silver	15.59	3.86
MCX Gold	46161	1.74
MCX Silver	43123	3.05
USDINR	75.78	-0.39
US Dollar index	99.89	-0.20
CBOE VIX	31.44	-7.85
US 10Y Yield	0.631	-11.13
SPDR Gold	1075.8	0.0
Ishares Silver	12849.6	0.00
Gold/Silver Ratio	110.70	-1.59

Precious Metals News

Gold prices held above the key \$1,700 per oz as a new wave of coronavirus infections in some countries kept the safe-haven metal underpinned.

The dollar and Asian shares gained as investors looked ahead to more countries restarting their economies, even as some reported an unwelcome pick up in new coronavirus cases.

Chinese authorities reported what could be the beginning of a new wave of virus cases in northeast China, with one city in Jilin province being reclassified as high-risk

South Korea warned of a second wave of the new coronavirus on Sunday, while new infections were accelerating again in Germany just days after its leaders loosened social restrictions.

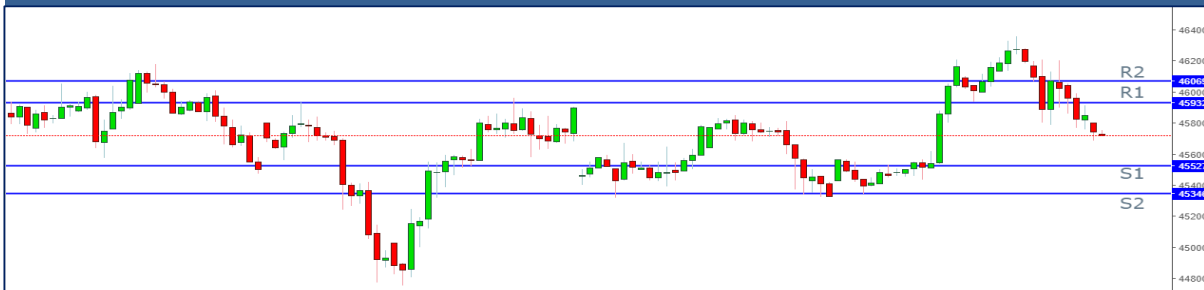
The U.S. economy lost a staggering 20.5 million jobs in April, the steepest plunge in payrolls since the Great Depression, data showed,

Physical gold demand improved in China last week as buyers took advantage of hefty discounts, while activity remained muted due to lockdowns.

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade rangebound as prices found support due to plunge in US payrolls data indicating further gains in gold while the physical activity in gold markets remains low due to lockdowns and holidays in China, largest consumer of Gold. There are no important economic data to be released today.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	45350	45520	46161	45930	46070
Silver May	42400	42930	43123	44100	44650

Important Events For The Week					
	Cur		Actual	Forecast	Previous
12-May					
7:00am	CNY	CPI y/y		3.70%	4.30%
	CNY	PPI y/y		-2.60%	-1.50%
12th-18th	CNY	Foreign Direct Investment ytd/y			-10.80%
12th-15th	CNY	M2 Money Supply y/y		10.30%	10.10%
12th-15th	CNY	New Loans		1300B	2850B
3:30pm	USD	NFIB Small Business Index		86.7	96.4
6:00pm	USD	CPI m/m		-0.70%	-0.40%
	USD	Core CPI m/m		-0.20%	-0.10%
7:30pm	USD	FOMC Member Harker Speaks			
	USD	FOMC Member Quarles Speaks			
12th-15th	USD	Mortgage Delinquencies			3.77%
10:31pm	USD	10-y Bond Auction			0.78 2.4
11:30pm	USD	Federal Budget Balance			-119.1B
13-May					
11:30am	GBP	Prelim GDP q/q		-2.50%	0.00%
	GBP	GDP m/m		-7.90%	-0.10%
	GBP	Industrial Production m/m		-5.50%	0.10%
2:30pm	EUR	Industrial Production m/m		-12.00%	-0.10%
6:00pm	USD	Core PPI m/m		-0.10%	0.20%
	USD	PPI m/m		-0.40%	-0.20%
6:30pm	USD	Fed Chair Powell Speaks			
8:00pm	USD	Crude Oil Inventories			4.6M
14-May					
11:30am	EUR	German Final CPI m/m		0.30%	0.30%
	EUR	German WPI m/m		-0.30%	-0.40%
1:30pm	EUR	ECB Economic Bulletin			
6:00pm	USD	Unemployment Claims			3169K
	USD	Import Prices m/m		-3.10%	-2.30%
8:00pm	USD	Natural Gas Storage			109B
15-May					
7:30am	CNY	Fixed Asset Investment ytd/y		-9.50%	-16.10%
	CNY	Industrial Production y/y		1.50%	-1.10%
	CNY	Retail Sales y/y		-5.90%	-15.80%
	CNY	Unemployment Rate		5.80%	5.90%
11:30am	EUR	German Prelim GDP q/q		-2.30%	0.00%
	EUR	German PPI m/m			-0.80%
2:30pm	EUR	Flash GDP q/q		-3.80%	-3.80%
All Day	EUR	Eurogroup Meetings			
6:00pm	USD	Core Retail Sales m/m		-8.00%	-4.50%
	USD	Retail Sales m/m		-11.00%	-8.70%
	USD	Empire State Manufacturing Index		-65	-78.2
6:45pm	USD	Capacity Utilization Rate		65.00%	72.70%
	USD	Industrial Production m/m		-11.30%	-5.40%
7:30pm	USD	Prelim UoM Consumer Sentiment		67.6	71.8
	USD	Business Inventories m/m		-0.30%	-0.40%

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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