

## Precious Metals

### Last Price % Change

Comex Gold	1706.8	0.52
Comex Silver	15.709	0.18
MCX Gold	45625	-0.34
MCX Silver	43054	-0.41
USDINR	75.03	-1.09
US Dollar index	99.93	-0.31
CBOE VIX	33.04	19.84
US 10Y Yield	0.692	-4.68
SPDR Gold	1083.66	0.2
Ishares Silver	13177.25	0.66
Gold/Silver Ratio	108.65	0.33

### Precious Metals News

Gold prices were steady in early Asian trade on Tuesday after two straight sessions of falls, as a stronger dollar countered fears of a new wave of coronavirus infections in many countries.

The dollar was on the defensive against its rivals as traders looked to Federal Reserve Chairman Jerome Powell's speech amid rising speculation the United States could one day adopt negative interest rates

Chinese health authorities called for vigilance to be maintained against the virus as new clusters emerge, even though the peak of epidemic has passed.

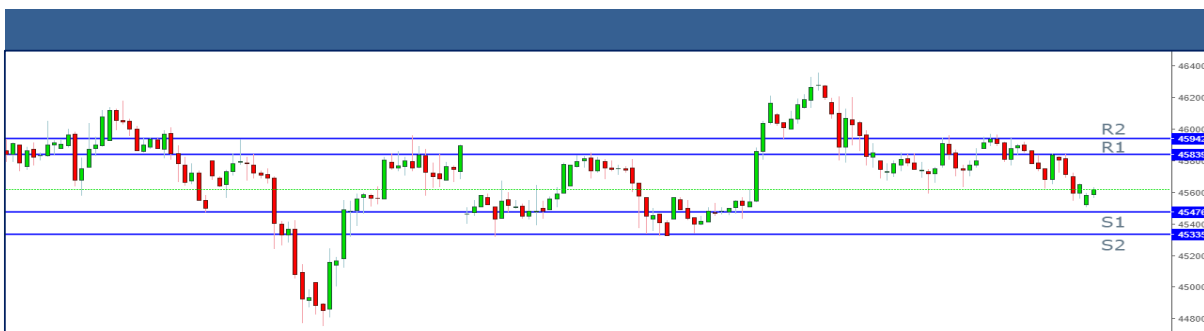
U.S. businesses and households are going to need more fiscal support from what is likely be a longer period of Federal Reserve policymakers said.

U.S. consumer prices dropped by the most since the Great Recession in April, weighed down by a plunge in demand for gasoline and services .

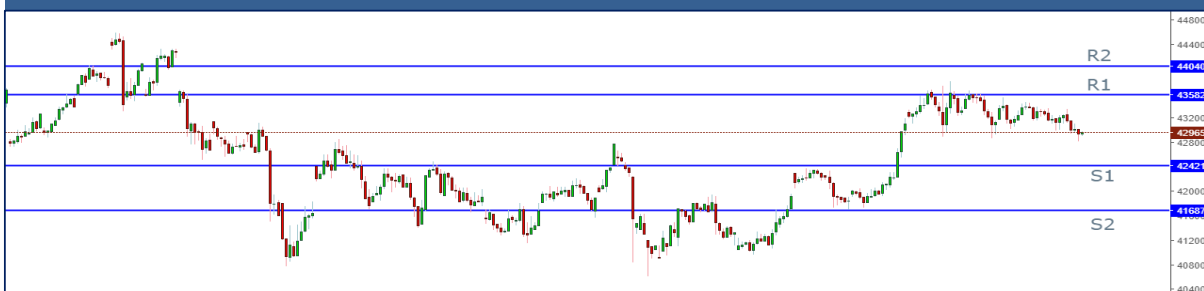
The IMF managing director said it was "very likely" the Fund would cut global growth forecasts further as the pandemic was hitting many economies harder than previously projected.

### Precious Metal Outlook

Precious metals are trading flat in the morning trade. We expect prices to trade sideways to positive as the second wave of coronavirus emerges. Prices found support due to plunge in US payrolls data and unemployment rate increasing recession fears. The economy will require government stimulus programs and record low interest rates for the foreseeable future another supportive factor for gold prices



### Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	45330	45500	45625	45800	45940
Silver May	41700	42420	43054	43600	44040

Important Events For The Week					
	Cur		Actual	Forecast	Previous
12-May					
7:00am	CNY	CPI y/y	3.30%	3.70%	4.30%
	CNY	PPI y/y	-3.10%	-2.60%	-1.50%
12th-18th	CNY	Foreign Direct Investment ytd/y			-10.80%
12th-15th	CNY	M2 Money Supply y/y	10.30%	10.30%	10.10%
12th-15th	CNY	New Loans	1300B	1300B	2850B
3:30pm	USD	NFIB Small Business Index	90.9	86.7	96.4
6:00pm	USD	CPI m/m	-0.80%	-0.70%	-0.40%
	USD	Core CPI m/m	-0.40%	-0.20%	-0.10%
7:30pm	USD	FOMC Member Harker Speaks			
	USD	FOMC Member Quarles Speaks			
12th-15th	USD	Mortgage Delinquencies	4.36%		3.77%
10:31pm	USD	10-y Bond Auction			0.78 2.4
11:30pm	USD	Federal Budget Balance	-737.9B		-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%

13th May 2020

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