

## Precious Metals

### Last Price % Change

Comex Gold	1752.1	0.38
Comex Silver	18.03	0.73
MCX Gold	47131	0.17
MCX Silver	49058	0.49
USDINR	75.55	-0.12
US Dollar index	99.18	-0.19
CBOE VIX	27.99	-4.47
US 10Y Yield	0.67	-9.46
SPDR Gold	1112.32	-0.1
Ishares Silver	13989.07	2.18
Gold/Silver Ratio	97.18	-0.35

### Precious Metals News

Gold prices eased on Thursday as equities gained on hopes for a swift recovery from the coronavirus-induced economic slump, although losses were capped by optimism over further stimulus measures.

Asian shares were poised to open higher after global equities and crude prices rallied on hopes of economic recovery and government support.

The minutes of the latest Federal Reserve policy meeting showed that members acknowledged the possibility of further support measures if the economic downturn persists.

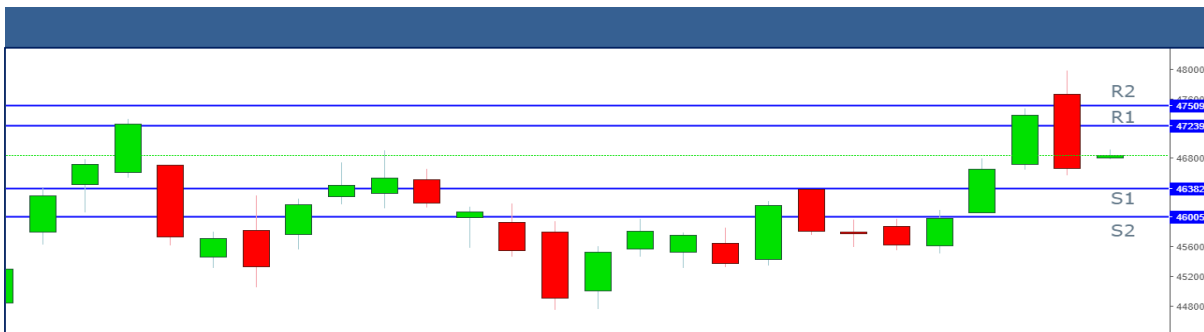
Britain's inflation rate sank in April to its lowest since August 2016, bolstering the prospect of more Bank of England stimulus next month.

The United States has reported that the total number of infected individuals now stands at 1,529,123, of which 91,992 souls lost their lives in the United States due to the pandemic.

The sharp rise in silver prices lately enabled the gold-silver ratio to dip below 100 for the first time in two months

### Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade positive after the FOMC minutes suggested central bankers may expect to use their extraordinary powers to shore up the economy for some time to come as the economy is expected to hit lower by 3% and unemployment rate may reach record of 25% since the Great Depression



### Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	46000	46380	47131	47200	47500
Silver May	46160	47250	49058	48950	49560

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>18-May</b>					
7:30pm	USD	NAHB Housing Market Index	37	35	30
<b>19-May</b>					
11:30am	GBP	Unemployment Rate	3.90%	4.40%	4.00%
2:30pm	EUR	ZEW Economic Sentiment	46	27.4	25.2
	EUR	German ZEW Economic Sentiment	51	30	28.2
All Day	EUR	ECOFIN Meetings			
6:00pm	USD	Building Permits	1.07M	1.00M	1.35M
	USD	Housing Starts	0.89M	0.95M	1.22M
7:30pm	USD	Fed Chair Powell Testifies			
	USD	FOMC Member Kashkari Speaks			
<b>20-May</b>					
11:30am	GBP	CPI y/y	0.80%	0.90%	1.50%
	GBP	Core CPI y/y	1.40%	1.40%	1.60%
2:30pm	EUR	Final CPI y/y	0.30%	0.40%	0.40%
	EUR	Final Core CPI y/y	0.90%	0.90%	0.90%
7:30pm	EUR	Consumer Confidence	-19	-23	-23
8:00pm	USD	Crude Oil Inventories	-5.0M	1.7M	-0.7M
11:30pm	USD	FOMC Meeting Minutes			
<b>21-May</b>					
ALL	EUR	Bank Holiday			
2:00pm	GBP	Flash Services PMI		20	13.4
	GBP	Flash Manufacturing PMI		35.1	32.6
6:00pm	USD	Philly Fed Manufacturing Index		-40	-56.6
	USD	Unemployment Claims		2400K	2981K
7:15pm	USD	Flash Manufacturing PMI		37.5	36.1
	USD	Flash Services PMI		32.6	26.7
7:30pm	USD	Existing Home Sales		4.31M	5.27M
7:30pm	USD	FOMC Member Williams Speaks			
8:00pm	USD	Natural Gas Storage		83B	103B
10:30pm	USD	FOMC Member Clarida Speaks			
12:00am	USD	Fed Chair Powell Speaks			
<b>22-May</b>					
11:30am	GBP	Retail Sales m/m		-16.00%	-5.10%
12:45pm	EUR	French Flash Services PMI		28.8	10.2
	EUR	French Flash Manufacturing PMI		35.6	31.5
1:00pm	EUR	German Flash Manufacturing PMI		39	34.5
	EUR	German Flash Services PMI		26.2	16.2
1:30pm	EUR	Flash Manufacturing PMI		38	33.4
	EUR	Flash Services PMI		23.9	

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