

## Precious Metals

### Last Price % Change

Comex Gold	1721.9	-1.72
Comex Silver	17.36	-3.72
MCX Gold	46388	-1.58
MCX Silver	47335	-3.51
USDINR	75.61	0.08
US Dollar index	99.37	0.19
CBOE VIX	29.53	5.50
US 10Y Yield	0.677	1.04
SPDR Gold	1112.32	0.0
Ishares Silver	14235.5	1.76
Gold/Silver Ratio	99.19	2.07

### Precious Metals News

Gold prices steadied as an escalation in U.S.-China tensions underpinned bullion's safe-haven appeal, although positive economic data and easing lockdowns in some countries set up the precious metal for a weekly drop.

Asian shares fell after Beijing's plan to impose a new national security legislation on Hong Kong drew a warning from U.S. President Donald Trump.

U.S. manufacturing Purchasing Managers Index for May rose to a reading of 39.8, up from April's reading of 36.1. The data were better than expected. Economists were expecting to see a reading of 39.1.

Bullion had rallied to its highest since October 2012 on Monday, but has since lost ground and is now heading for a 0.8% weekly decline.

The euro zone economy's contraction eased in May, the Purchasing Manager Index (PMI) survey showed

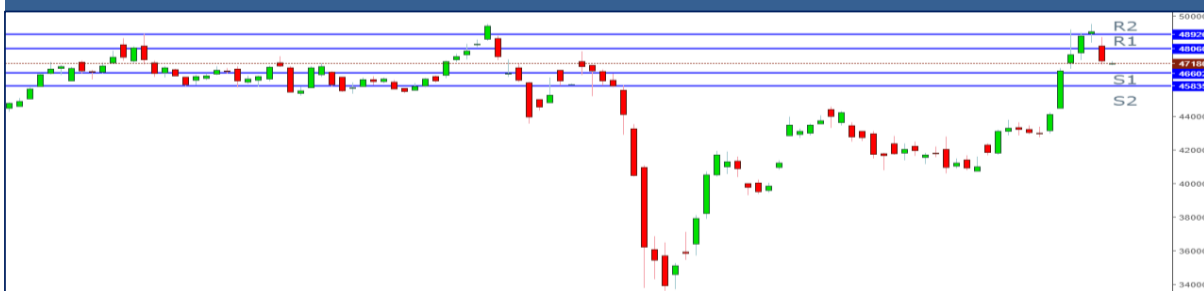
The sharp rise in silver prices lately enabled the gold-silver ratio to dip below 100 for the first time in two months

### Precious Metal Outlook

Precious metals are trading mixed in the morning trade. We expect prices to trade sideways to negative after there was a slight improvement in the manufacturing activity in Europe and the U.S released yesterday and as the economies are set to reopen after three months of lockdown. However, U.S.-China frictions dampened risk appetite, underpinning bullion prices.



### Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	45700	46250	46388	47020	47370
Silver May	45830	46600	47335	48060	48920

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	27.8	20	13.4
	GBP	Flash Manufacturing PMI	40.6	35.1	32.6
6:00pm	USD	Philly Fed Manufacturing Index	-43.1	-40	-56.6
	USD	Unemployment Claims	2438K	2400K	2981K
7:15pm	USD	Flash Manufacturing PMI	39.8	37.5	36.1
	USD	Flash Services PMI	36.9	32.6	26.7
7:30pm	USD	Existing Home Sales	4.33M	4.31M	5.27M
7:30pm	USD	FOMC Member Williams Speaks			
8:00pm	USD	Natural Gas Storage	81B	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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