

Precious Metals

Last Price % Change

Comex Gold	1735.5	0.32
Comex Silver	17.64	-0.28
MCX Gold	46973	-0.18
MCX Silver	48257	-0.17
USDINR	75.88	0.44
US Dollar index	99.86	0.69
CBOE VIX	28.16	0.61
US 10Y Yield	0.659	-1.64
SPDR Gold	1116.71	0.4
Ishares Silver	14177.52	-0.41
Gold/Silver Ratio	98.38	0.60

Precious Metals News

Gold prices higher on Tuesday as brewing Sino-U.S. tensions, though easing coronavirus lockdown restrictions supported equities and capped gains.

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.

China's foreign ministry office in Hong Kong and the city's security chief defended proposed security laws by describing some acts in mass pro-democracy protests last year as terrorists

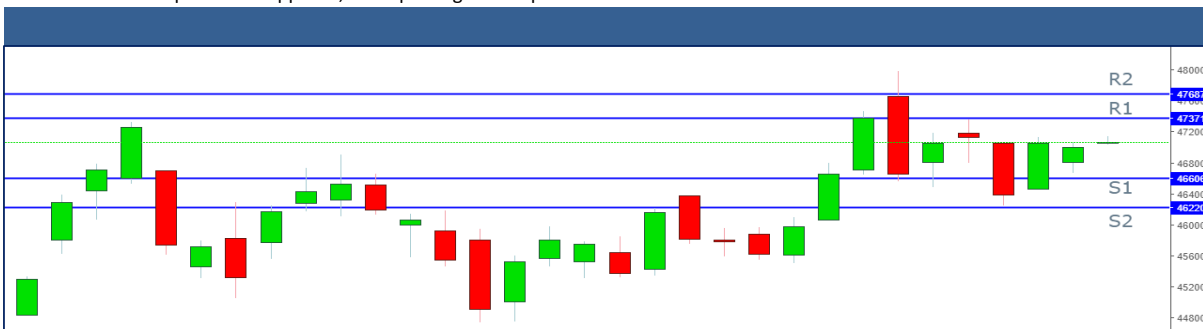
The proposed legislation could lead to U.S. sanctions on Hong Kong and China, and threaten the city's status as a financial hub, White House National Security Adviser Robert O'Brien said on Sunday.

Asian shares gained ground on expectations of an economic recovery and as investors focussed on more stimulus in China.

A second Iranian vessel carrying fuel had entered Venezuelan waters, Refinitiv Eikon data showed - despite a U.S. official's warning that Washington was considering a response to the shipment.

Precious Metal Outlook

Precious metals are trading mixed in the morning trade. We expect prices to trade positive as the supportive factor for gold market is rising tensions between China, U.S. and HongKong; and if we see a further escalation, we would see another move higher in gold. 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	46220	46600	46973	47370	47680
Silver May	47130	47970	48257	49450	50100

Important Events For The Week					
	Cur		Actual	Forecast	Previous
26-May					
11:30am	EUR	German GfK Consumer Climate		-19.1	-23.4
6:30pm	EUR	ECB Financial Stability Review			
	USD	HPI m/m		0.60%	0.70%
	USD	S&P/CS Composite-20 HPI y/y		3.40%	3.50%
7:30pm	USD	CB Consumer Confidence		87.1	86.9
	USD	New Home Sales		492K	627K
10:30pm	USD	FOMC Member Kashkari Speaks			
27-May					
1:00pm	EUR	ECB President Lagarde Speaks			
7:30pm	USD	Richmond Manufacturing Index		-40	-53
11:30pm	USD	Beige Book			
28-May					
All Day	EUR	German Prelim CPI m/m		0.10%	0.40%
6:00pm	USD	Prelim GDP q/q		-4.80%	-4.80%
	USD	Core Durable Goods Orders m/m		-14.20%	-0.40%
	USD	Durable Goods Orders m/m		-17.90%	-14.70%
	USD	Unemployment Claims		2100K	2438K
	USD	Prelim GDP Price Index q/q		1.30%	1.30%
7:30pm	USD	Pending Home Sales m/m		-15.00%	-20.80%
8:00pm	USD	Natural Gas Storage			81B
8:30pm	USD	Crude Oil Inventories			-5.0M
	USD	FOMC Member Williams Speaks			
29-May					
	EUR	German Retail Sales m/m		-10.00%	-5.60%
1:30pm	EUR	M3 Money Supply y/y		7.80%	7.50%
	EUR	Private Loans y/y		3.50%	3.40%
2:30pm	EUR	CPI Flash Estimate y/y		0.10%	0.30%
	EUR	Core CPI Flash Estimate y/y		0.80%	0.90%
6:00pm	USD	Core PCE Price Index m/m		-0.30%	-0.10%
	USD	Personal Spending m/m		-12.60%	-7.50%
	USD	Goods Trade Balance		-64.1B	-64.2B
	USD	Personal Income m/m		-7.00%	-2.00%
	USD	Prelim Wholesale Inventories m/m		-0.50%	-0.80%
7:15pm	USD	Chicago PMI		40.1	35.4
7:30pm	USD	Revised UoM Consumer Sentiment		73.7	73.7
	USD	Revised UoM Inflation Expectations			3.00%
8:30pm	USD	Fed Chair Powell Speaks			

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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