

Precious Metals

Last Price % Change

Comex Gold	1705.6	-1.72
Comex Silver	17.59	-0.28
MCX Gold	46322	-1.39
MCX Silver	47821	-0.90
USDINR	75.43	-0.59
US Dollar index	98.91	-0.95
CBOE VIX	28.01	-0.53
US 10Y Yield	0.698	5.92
SPDR Gold	1116.71	0.0
Ishares Silver	14177.52	0.00
Gold/Silver Ratio	96.96	-1.44

Precious Metals News

Gold prices lower as concerns about the U.S. response to China's proposed security law for Hong Kong countered optimism about a re-opening of the global economy.

U.S. President Donald Trump said on Tuesday the United States was working on a strong response to China's planned national security legislation for Hong Kong and it would be announced before the end of the week .

Asian shares shed some of their recent gains on concerns about rising Sino-U.S. tensions

U.S. consumer confidence nudged up in May, suggesting the worst of the coronavirus-driven economic slump was likely in the past as the country starts to reopen.

Japan plans to include \$302 billion in direct spending under a second extra budget to be compiled on Wednesday

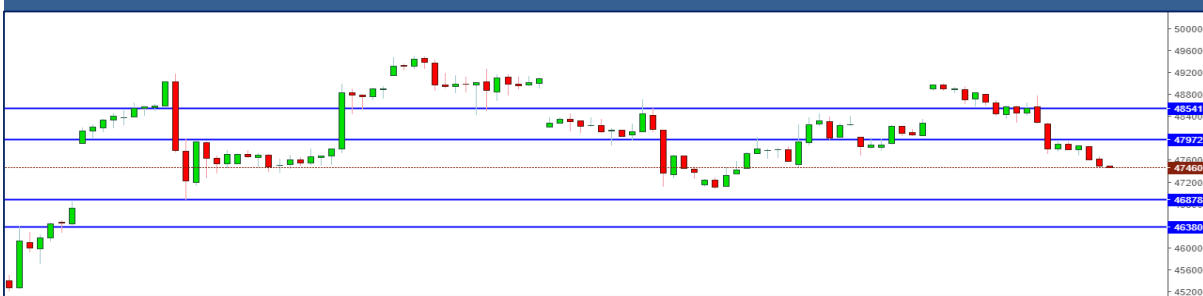
The sales of new U.S. single-family homes rose by 0.6% in April to a seasonally adjusted and annualized pace of 623,000.

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade sideways to negative after the unexpected rise in new home sales data in US and as the economy begins to restart soon after coronavirus related lockdown. Also there is more hope following news of another Covid-19 vaccine that looks promising.



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	44940	45500	46322	46390	46750
Silver May	46300	46870	47821	47970	48540

Important Events For The Week					
	Cur		Actual	Forecast	Previous
26-May					
11:30am	EUR	German GfK Consumer Climate	-18.9	-19.1	-23.4
6:30pm	EUR	ECB Financial Stability Review			
	USD	HPI m/m	0.10%	0.60%	0.70%
	USD	S&P/CS Composite-20 HPI y/y	3.90%	3.40%	3.50%
7:30pm	USD	CB Consumer Confidence	86.6	87.1	86.9
	USD	New Home Sales	623K	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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