

## Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1710.7	0.30	Gold prices rose as tensions between the United States and China over a Hong Kong security law escalated, while fresh stimulus measures by several economies to mitigate the coronavirus fallout also lent support.
Comex Silver	17.75	0.91	
MCX Gold	46531	0.45	U.S. President Donald Trump has a long list of possible responses to China's plans to impose a national security law on Hong Kong, including visa and economic sanctions
MCX Silver	48390	1.19	
USDINR	75.9	0.62	US Secretary of State Mike Pompeo has told Congress that Hong Kong no longer merits special treatment under US law.
US Dollar index	99.06	0.15	
CBOE VIX	27.62	-1.39	The European Union unveiled a 750 billion euro (\$826.13 billion) plan on Wednesday to prop up economies, lifting the demand for safe-haven assets such as gold.
US 10Y Yield	0.677	-3.01	
SPDR Gold	1119.05	0.2	Japan approved a fresh \$1.1 trillion stimulus package; while sources said India may need to pump nearly \$20 billion into its state banks.
Ishares Silver	14177.52	0.00	
Gold/Silver Ratio	96.38	-0.61	SPDR Gold Trust holdings, the world's largest gold-backed exchange-traded fund, rose 0.2% to 1,119.05 tonnes on Wednesday.

## Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade positive as the escalating trade-war tensions will create some short-term volatility and help gold hold critical support at lower levels. The new and the ongoing stimulus measures from Europe, Japan and US to bring back economic growth at pre-crisis level are influencing the upside move in gold prices.



## Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	45760	46150	46531	46780	47150
Silver May	47380	47960	48390	49030	49550

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>26-May</b>					
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			
<b>27-May</b>					
1:00pm	EUR	ECB President Lagarde Speaks			
7:30pm	USD	Richmond Manufacturing Index	-27	-40	-53
11:30pm	USD	Beige Book			
<b>28-May</b>					
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			
<b>29-May</b>					
	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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