

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1750.3	-0.08	Gold prices inched lower on Tuesday on signs of economic recovery as more countries ease lockdown curbs, while protests in the United States, Sino-U.S. tensions and a weaker dollar limited losses.
Comex Silver	18.82	1.74	
MCX Gold	47138	0.07	U.S. President Donald Trump vowed to end unrest in major cities across the nation "now," and stated he would deploy the military if state governors refused to call out the National Guard.
MCX Silver	50611	0.98	
USDINR	75.5	-0.12	The U.S. is considering welcoming people from Hong Kong in response to Beijing's push to impose a national security legislation in the city, U.S. Secretary of State Mike Pompeo said.
US Dollar index	97.83	-0.52	
CBOE VIX	28.23	2.62	Gilad's antiviral drug remdesivir provided a modest benefit in patients with moderate COVID-19 given a five-day course of the treatment, while those who received a 10-day course did not fare as well.
US 10Y Yield	0.66	2.48	
SPDR Gold	1128.4	0.5	SPDR Gold Trust , the world's largest gold-backed exchange-traded fund, said its holdings, rose 0.5% to 1,128.40 tonnes on Monday.
Ishares Silver	14513.79	0.72	
Gold/Silver Ratio	93.00	-1.78	

Precious Metal Outlook

Precious metals are trading flat in the morning trade. We expect prices to trade positive as the unrest in the United States at the moment and 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	46750	46960	47138	47350	47660
Silver May	48360	49550	50611	51300	53000

2nd June 2020

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
01-Jun					
7:15am	CNY	Caixin Manufacturing PMI	50.7	49.7	49.4
12:45pm	EUR	Spanish Manufacturing PMI	38.3	38.5	30.8
1:15pm	EUR	Italian Manufacturing PMI	45.4	35.5	31.1
1:20pm	EUR	French Final Manufacturing PMI	40.6	40.3	40.3
1:25pm	EUR	German Final Manufacturing PMI	36.6	36.8	36.8
1:30pm	EUR	Final Manufacturing PMI	39.4	39.5	39.5
2:00pm	GBP	Final Manufacturing PMI	40.7	40.7	40.6
7:15pm	USD	Final Manufacturing PMI	39.8	39.8	39.8
7:30pm	USD	ISM Manufacturing PMI	43.1	43.5	41.5
	USD	Construction Spending m/m	-2.90%	-6.50%	0.90%
	USD	ISM Manufacturing Prices	40.8	40	35.3
02-Jun					
11:30am	GBP	Nationwide HPI m/m		-1.00%	0.70%
All Day	EUR	Italian Bank Holiday			
All Day	USD	Wards Total Vehicle Sales			8.6M
03-Jun					
7:15am	CNY	Caixin Services PMI		47.4	44.4
12:45pm	EUR	Spanish Services PMI		24	7.1
1:15pm	EUR	Italian Services PMI		26.2	10.8
1:20pm	EUR	French Final Services PMI		29.4	29.4
1:25pm	EUR	German Final Services PMI		31.4	31.4
	EUR	German Unemployment Change		188K	373K
1:30pm	EUR	Final Services PMI		28.7	28.7
2:00pm	GBP	Final Services PMI		27.9	27.8
2:30pm	EUR	PPI m/m		-1.50%	-1.50%
	EUR	Unemployment Rate		8.20%	7.40%
5:45pm	USD	ADP Non-Farm Employment Change		-9500K	-20236K
7:15pm	USD	Final Services PMI		36.9	36.9
7:30pm	USD	ISM Non-Manufacturing PMI		44	41.8
	USD	Factory Orders m/m		-15.00%	-10.30%
8:00pm	USD	Crude Oil Inventories			7.9M
04-Jun					
		Monetary Policy Statement			
	USD	ECB Press Conference			
		Unemployment Claims			2123K
	EUR	Revised Nonfarm Productivity q/q		-2.50%	-2.50%
1:30pm	EUR	Revised Unit Labor Costs q/q		4.80%	4.80%
	EUR	Trade Balance		-41.5B	-44.4B
2:30pm	EUR	Natural Gas Storage			109B
05-Jun					
11:30am	EUR	German Factory Orders m/m		-20.00%	-15.60%
1:00pm	GBP	Halifax HPI m/m		-0.70%	-0.60%
1:30pm	EUR	Italian Retail Sales m/m		-10.00%	-20.50%
6:00pm	USD	Average Hourly Earnings m/m		1.00%	4.70%
	USD	Non-Farm Employment Change		-8000K	-20500K
	USD	Unemployment Rate		19.50%	14.70%

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