

Precious Metals

Last Price % Change

Comex Gold	1704.8	-1.68
Comex Silver	17.95	-1.70
MCX Gold	46008	-1.23
MCX Silver	48454	-1.34
USDINR	75.31	0.29
US Dollar index	96.83	-0.86
CBOE VIX	25.66	-4.40
US 10Y Yield	0.76	11.76
SPDR Gold	1133.37	0.36
Ishares Silver	14721.77	0.00
Gold/Silver Ratio	94.97	0.01

Precious Metals News

Gold prices gained from last session's fall on lingering political tensions and a weaker dollar, but were still near their lowest in over a week as equities were set to extend their gains on economic optimism.

The European Central Bank is certain to give more stimulus, with the only question being timing- whether later on Thursday or holding out until July.

The dollar index has fallen about 1% this week, making gold cheaper for holders of other currencies.

The U.S. is expected to impose restrictions on at least four additional state-run Chinese media outlets, sources said on Wednesday.

Trump's administration on Wednesday barred Chinese passenger carriers from flying to the United States starting on June 16.

Banks should prepare for the possibility of a no-deal Brexit, the Bank of England said on Wednesday.

Precious Metal Outlook

Precious metals are trading down in the morning trade. We expect prices to trade sideways to positive after the US private payrolls fell less than expected as employees return to work however geopolitical tensions and US-China friction will support precious metal prices. In the evening session, we have ECB press conference and US enemployment claims to be released.



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	45340	45800	46008	46880	47350
Silver May	46750	47390	48454	49000	49500

Important Events For The Week					
	Cur		Actual	Forecast	Previous
01-Jun					
7:15am	CNY	Caixin Manufacturing PMI	50.7	49.7	49.4
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	8.7M	11.1M	8.6M
03-Jun					
7:15am	CNY	Caixin Services PMI	55	47.4	44.4
12:45pm	EUR	Spanish Services PMI	27.9	24	7.1
1:15pm	EUR	Italian Services PMI	28.9	26.2	10.8
1:20pm	EUR	French Final Services PMI	31.1	29.4	29.4
1:25pm	EUR	German Final Services PMI	32.6	31.4	31.4
	EUR	German Unemployment Change	238K	188K	373K
1:30pm	EUR	Final Services PMI	30.5	28.7	28.7
2:00pm	GBP	Final Services PMI	29	27.9	27.8
2:30pm	EUR	PPI m/m	-2.00%	-1.50%	-1.50%
	EUR	Unemployment Rate	7.30%	8.20%	7.40%
5:45pm	USD	ADP Non-Farm Employment Change	-2760K	-9500K	-20236K
7:15pm	USD	Final Services PMI	37.5	36.9	36.9
7:30pm	USD	ISM Non-Manufacturing PMI	45.4	44	41.8
	USD	Factory Orders m/m	-13.00%	-15.00%	-10.30%
8:00pm	USD	Crude Oil Inventories	-2.1M		7.9M
04-Jun					
5.15pm	EUR	ECB Interest rate decision		0%	0%
6.00pm	EUR	ECB Press Conference			
	USD	Unemployment Claims			2123K
	USD	Trade Balance		-41.5B	-44.4B
8.00pm	USD	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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