

## Precious Metals

### Last Price % Change

Comex Gold	1727.4	1.33
Comex Silver	18.06	0.61
MCX Gold	46696	1.50
MCX Silver	48811	0.74
USDINR	75.74	0.57
US Dollar index	96.68	-0.15
CBOE VIX	25.81	0.58
US 10Y Yield	0.82	7.89
SPDR Gold	1132.21	-0.10
Ishares Silver	14701.48	-0.14
Gold/Silver Ratio	95.65	0.71

### Precious Metals News

Gold prices eased ahead of a highly awaited U.S. jobs report on Friday as markets pinned hopes on an economic recovery, putting the safe-haven metal on track for a third consecutive weekly decline.

Asian equities eased from multi-week highs, but were, however, poised for their biggest weekly rise in over eight years.

Investors now wait for the U.S. nonfarm payrolls data for May due at 1230 GMT, which is likely to show payrolls falling by 8 million after a record 20.537 million plunge in April, as per a Reuters survey.

The ECB on Thursday approved a larger-than-expected expansion of its stimulus package. ECB said that it was increasing its emergency spending program by €600 billion to a total of €1,350 billion. The move comes as the ECB sees economic growth falling 8.7% this year.

Exchange-traded funds increased their holdings of gold by 154 metric tons during May, taking holdings to an all-time high of 3,510 tons, the World Gold Council reported Thursday.

### 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 US Non Farm employment data to be released where a better than expected will continue to pressure precious metal prices.



### Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	45340	45800	46696	46880	47350
Silver May	46750	47390	48811	49000	49500

5th 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
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%	0%
6.00pm	EUR	ECB Press Conference			
	USD	Unemployment Claims	1877K	1820K	2123K
	USD	Trade Balance	-49.4B	-41.5B	-44.4B
8.00pm	USD	Natural Gas Storage	102	110	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%

5th June 2020

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