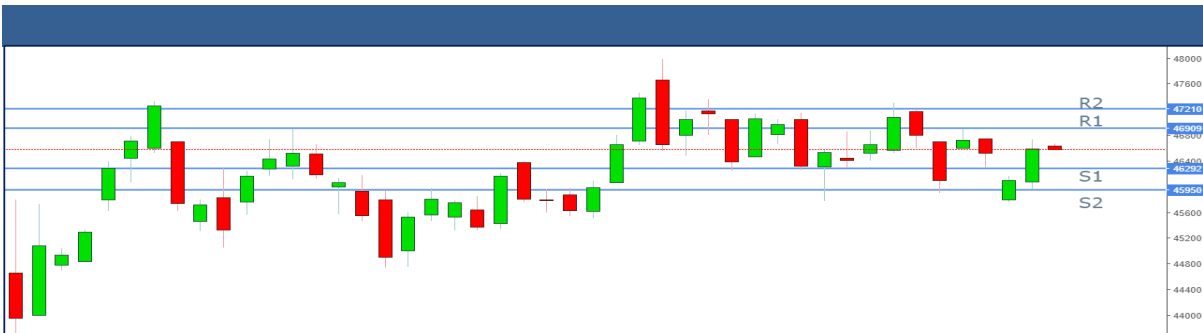


## Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1721.9	0.99	Gold prices rose as global equity markets eased, while U.S. Treasury yields dropped ahead of the outcome of the Federal Reserve's meeting that is expected to shed light on the state of the economy and further stimulus.
Comex Silver	17.79	-0.56	
MCX Gold	46594	1.07	Asian equities slipped after most U.S. stocks pared gains made during their recent rally, which also pushed U.S. Treasury yields lower.
MCX Silver	48099	-0.18	
USDINR	75.49	0.15	Investors adopted a cautious stance and are awaiting the Fed's monetary policy statement due at 1800 GMT, followed by a press conference from Chairman Jerome Powell.
US Dollar index	96.32	-0.31	
CBOE VIX	27.57	6.82	The US dollar continued to trade lower against all of the European currencies on Tuesday ahead of the Federal Reserve's monetary policy announcement.
US 10Y Yield	0.829	-6.22	
SPDR Gold	1124.6	-0.08	Wholesale inventories in the US rose by slightly less than expected in the month of April, according to a report released by the Commerce Department on Tuesday.
Ishares Silver	14707.27	0.55	
Gold/Silver Ratio	96.79	1.55	Investors also eyed weakness in the U.S. dollar, which precious metals are priced in, and a slide in yields of government debt.

### Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive ahead of US Fed policy meeting tonight and slide in US treasury yields. Any announcement regarding the bond yield curve could be an important step for risk assets and dollar.



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	45900	46300	46594	46900	47200
Silver May	46920	47380	48099	48500	49000

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>08-Jun</b>					
11:30am	EUR	German Industrial Production m/m	-17.90%	-16.00%	-9.20%
2:00pm	EUR	Sentix Investor Confidence	-24.8	-22	-41.8
7:15pm	EUR	ECB President Lagarde Speaks			
<b>09-Jun</b>					
11:30am	EUR	German Trade Balance	3.2B	11.9B	12.8B
All Day	EUR	ECOFIN Meetings			
3:30pm	USD	NFIB Small Business Index	94.4	92.1	90.9
7:30pm	USD	Final Wholesale Inventories m/m	0.30%	0.40%	0.40%
	USD	JOLTS Job Openings			6.19M
Tentative	USD	IBD/TIPP Economic Optimism	47	52.1	49.7
<b>10-Jun</b>					
7:00am	CNY	CPI y/y	2.40%	2.70%	3.30%
	CNY	PPI y/y	-3.70%	-3.20%	-3.10%
10th-15th	CNY	M2 Money Supply y/y		11.30%	11.10%
10th-15th	CNY	New Loans		1600B	1700B
6:00pm	USD	CPI m/m		0.00%	-0.80%
	USD	Core CPI m/m		0.00%	-0.40%
8:00pm	USD	Crude Oil Inventories			-2.1M
<b>11:30pm</b>	<b>USD</b>	<b>FOMC Economic Projections</b>			
	<b>USD</b>	<b>FOMC Statement</b>			
	<b>USD</b>	<b>Federal Funds Rate</b>		<b>&lt;0.25%</b>	<b>&lt;0.25%</b>
	USD	Federal Budget Balance		-600.0B	-737.9B
12:00am	USD	FOMC Press Conference			
<b>11-Jun</b>					
All Day	EUR	Eurogroup Meetings			
6:00pm	USD	Core PPI m/m		-0.10%	-0.30%
	USD	PPI m/m		0.10%	-1.30%
	USD	Unemployment Claims		1550K	1877K
8:00pm	USD	Natural Gas Storage			102B
<b>12-Jun</b>					
11th-18th	CNY	Foreign Direct Investment ytd/y			-6.10%
11:30am	GBP	GDP m/m		-18.00%	-5.80%
	GBP	Manufacturing Production m/m		-15.50%	-4.60%
	GBP	Industrial Production m/m		-15.00%	-4.20%
Tentative	GBP	NIESR GDP Estimate			-11.80%
7:00pm	GBP	CB Leading Index m/m			
7:30pm	USD	Prelim UoM Consumer Sentiment		75	72.3
	USD	Prelim UoM Inflation Expectations			3.20%

10th June 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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