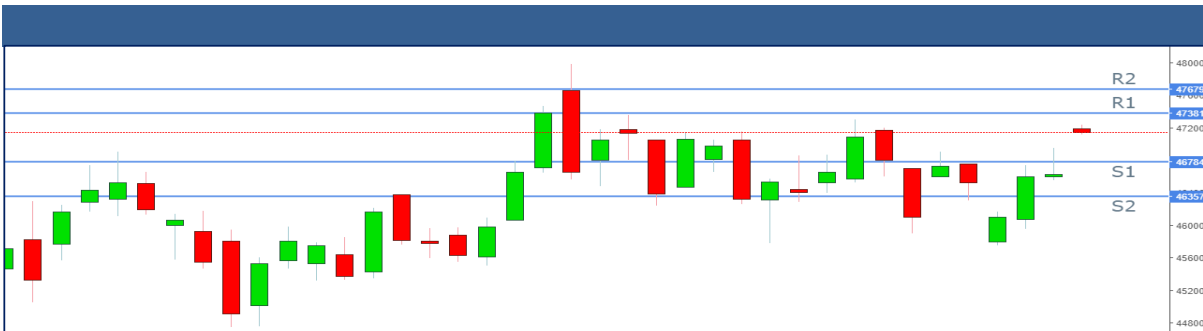


Precious Metals

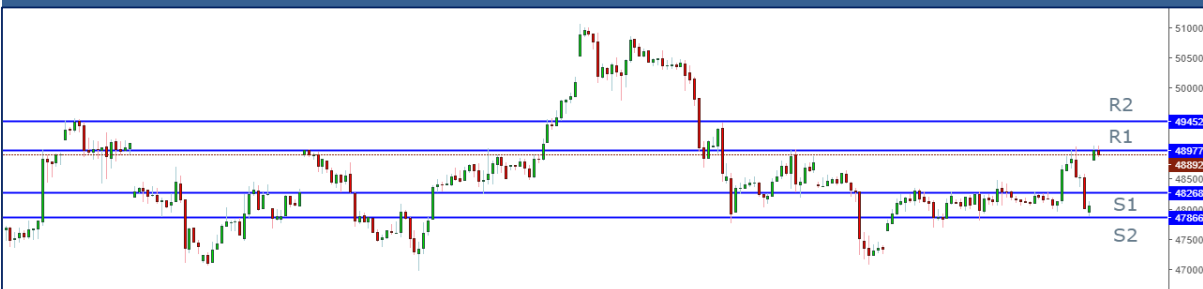
Last Price % Change			Precious Metals News
Comex Gold	1720.7	-0.07	Gold prices touched a more than one-week high on Thursday, as bleak economic projections from the U.S. Federal Reserve boosted demand for the safe-haven metal.
Comex Silver	17.79	0.00	
MCX Gold	46617	0.05	the U.S. central bank repeated its promise of continued extraordinary support, estimating the U.S. economy to shrink by 6.5% in 2020 and the unemployment rate to be at 9.3% at year's end.
MCX Silver	48060	-0.08	
USDINR	75.61	0.16	Fed officials also flagged the need to keep the key interest rate near zero through at least 2022.
US Dollar index	95.96	-0.37	
CBOE VIX	27.57	0.00	Asian equities were set to fall after gloomy economic projections from the Fed sent the U.S. dollar and most Wall Street shares lower.
US 10Y Yield	0.748	-9.77	
SPDR Gold	1129.5	0.44	White House Economic Adviser Larry Kudlow said the U.S. economy appears to have hit a turning point after rapidly plunging into a recession due to the coronavirus pandemic about three months ago.
Ishares Silver	14707.27	0.00	
Gold/Silver Ratio	96.72	-0.07	Covid-19 pandemic will weigh heavily on U.S. growth prospects, inflation and jobs in the near term. The Fed does not see problematic price inflation on the horizon

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive after the US Fed left its rates near zero until 2022 and slide in US treasury yields. Lower interest and downward revision in growth and unemployment will keep gold prices positive in the short term.



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	46350	46780	46617	47380	47670
Silver May	47800	48260	48060	48980	49500

Important Events For The Week					
	Cur		Actual	Forecast	Previous
08-Jun					
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			
09-Jun					
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
10-Jun					
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	11.10%	11.30%	11.10%
10th-15th	CNY	New Loans	1480B	1600B	1700B
6:00pm	USD	CPI m/m	-0.10%	0.00%	-0.80%
	USD	Core CPI m/m	-0.10%	0.00%	-0.40%
8:00pm	USD	Crude Oil Inventories	5.7M		-2.1M
11:30pm	USD	FOMC Economic Projections			
	USD	FOMC Statement			
	USD	Federal Funds Rate	<0.25%	<0.25%	<0.25%
	USD	Federal Budget Balance	-398.8B	-600.0B	-737.9B
12:00am	USD	FOMC Press Conference			
11-Jun					
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
12-Jun					
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%

11th June 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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