

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1737.3	-0.14	Gold prices after the U.S. Federal Reserve widened its program of buying corporate debt to combat the financial toll of the pandemic as worries grow about a second wave of coronavirus infections.
Comex Silver	17.48	-2.24	
MCX Gold	47334	-0.17	The Fed said it will start purchasing corporate bonds on Tuesday in the secondary market, sparking a risk-on move that sent global stocks higher and weighed on the U.S. dollar.
MCX Silver	47690	-1.95	
USDINR	76.02	0.07	The Bank of Japan said it expects to pump around 110 trillion yen (\$1 trillion) to the economy via its market operations and lending facilities.
US Dollar index	97.32	0.61	
CBOE VIX	36.09	-11.52	Global cases of the novel coronavirus reached over 8 million on Monday, as infections surge in Latin America and the United States and China grapple with fresh outbreaks.
US 10Y Yield	0.699	7.54	
SPDR Gold	1136.2	0.10	The U.S. dollar fell after the Federal Reserve announced it would buy individual corporate bonds in the secondary market, sparking a risk-on move that sent U.S. stocks higher and safe-haven assets like the U.S. dollar lower.
Ishares Silver	14991.2	0.39	
Gold/Silver Ratio	99.39	2.14	China reintroduced restrictions in some areas after Beijing reported its biggest cluster of new infections since February. In the United States, more than 25,000 new cases were reported on Saturday alone.

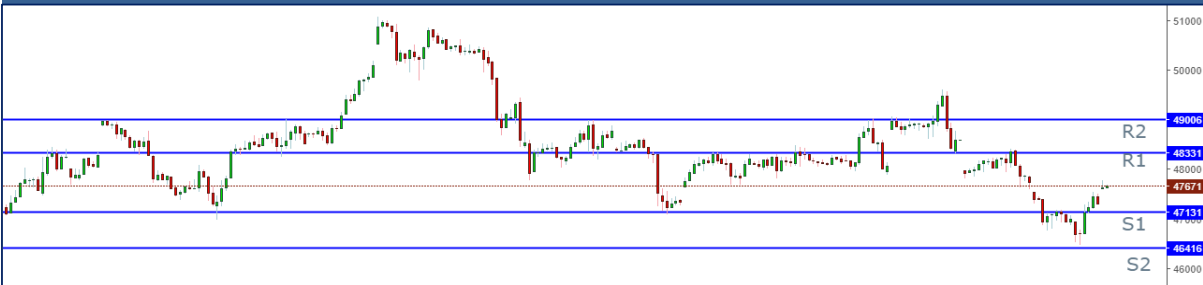
Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade sideways to positive as Feds intend to start buying corporate bonds bringing the dollar lower and equities higher. Starting tonight the highlight of the week will be Fed Chairman Jerome Powell's two days of congressional testimony on Tuesday and Wednesday for his semi-annual economic report to Congress.

TECHNICAL OUTLOOK ON GOLD



TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold June	46500	46780	47334	47380	47670
Silver May	46400	47130	47690	48330	49000

Important Events For The Week					
	Cur		Actual	Forecast	Previous
15-Jun					
7:30am	CNY	Fixed Asset Investment ytd/y	-6.30%	-6.00%	-10.30%
	CNY	Industrial Production y/y	4.40%	5.00%	3.90%
	CNY	Retail Sales y/y	-2.80%	-2.30%	-7.50%
7:32am	CNY	Unemployment Rate	5.90%	5.90%	6.00%
2:30pm	EUR	Trade Balance	1.2B	20.3B	23.5B
6:00pm	USD	Empire State Manufacturing Index	-0.2	-30	-48.5
8:30pm	USD	FOMC Member Kaplan Speaks			
16-Jun					
15th-18th	CNY	Foreign Direct Investment ytd/y			-6.10%
11:30am	EUR	German Final CPI m/m		-0.10%	-0.10%
	EUR	German WPI m/m			-1.40%
2:30pm	EUR	ZEW Economic Sentiment		53.4	46
	EUR	German ZEW Economic Sentiment		60	51
6:00pm	USD	Core Retail Sales m/m		5.50%	-17.20%
	USD	Retail Sales m/m		7.40%	-16.40%
6:45pm	USD	Capacity Utilization Rate		66.80%	64.90%
	USD	Industrial Production m/m		3.00%	-11.20%
7:30pm	USD	Fed Chair Powell Testifies			
	USD	Business Inventories m/m		-0.80%	-0.20%
	USD	NAHB Housing Market Index		43	37
1:30am	USD	FOMC Member Clarida Speaks			
17-Jun					
11:30am	GBP	CPI y/y		0.50%	0.80%
	GBP	Core CPI y/y		1.30%	1.40%
2:30pm	EUR	Final CPI y/y		0.10%	0.10%
	EUR	Final Core CPI y/y		0.90%	0.90%
6:00pm	USD	Building Permits		1.23M	1.07M
	USD	Housing Starts		1.10M	0.89M
8:00pm	USD	Crude Oil Inventories			5.7M
9:30pm	USD	Fed Chair Powell Testifies			
18-Jun					
4:30pm	GBP	Asset Purchase Facility		745B	645B
	GBP	Official Bank Rate		0.10%	0.10%
6:00pm	USD	Philly Fed Manufacturing Index		-25	-43.1
	USD	Unemployment Claims		1300K	1542K
8:00pm	USD	Natural Gas Storage			93B
19-Jun					
11:30am	EUR	German PPI m/m		-0.30%	-0.70%
	GBP	Retail Sales m/m		6.30%	-18.10%
1:30pm	EUR	Current Account			27.4B
6:00pm	USD	Current Account		-101B	-110B
9:30pm	USD	FOMC Member Quarles Speaks			
10:30pm	USD	Fed Chair Powell Speaks			

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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