

Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1735.6	-0.10	Gold prices steady with the metal caught between a strengthening U.S. dollar and a pullback in global equities, as worries over new coronavirus cases delaying economic recovery weighed on markets.
Comex Silver	17.77	1.66	
MCX Gold	47338	0.01	Fed Chair Jerome Powell said the U.S. economy is beginning to recover from the worst of the coronavirus crisis, but with some 25 million Americans displaced from work and the pandemic ongoing, it will need more help.
MCX Silver	48436	1.56	
USDINR	76.28	0.34	Travel curbs in Beijing to stop a separate outbreak and surging new COVID-19 cases in several U.S. states erased confidence about a global economic recovery, sending global financial markets and U.S. Treasury yields lower.
US Dollar index	97.16	-0.16	
CBOE VIX	33.47	-7.26	Bank of England is expected to announce an increase of at least 100 billion pounds (\$125 billion) in its bond-buying programme at its policy meeting due 1100 GMT.
US 10Y Yield	0.733	4.86	
SPDR Gold	1136.22	0.00	World Gold Council noted that the latest results show about 20% of central banks expect to buy gold this year, that is up from about 8% from last year
Ishares Silver	15127.54	0.68	
Gold/Silver Ratio	97.67	-1.73	Fed Powell said last week that the central bank will continue to act "forcefully, proactively and aggressively" to sustain the economy

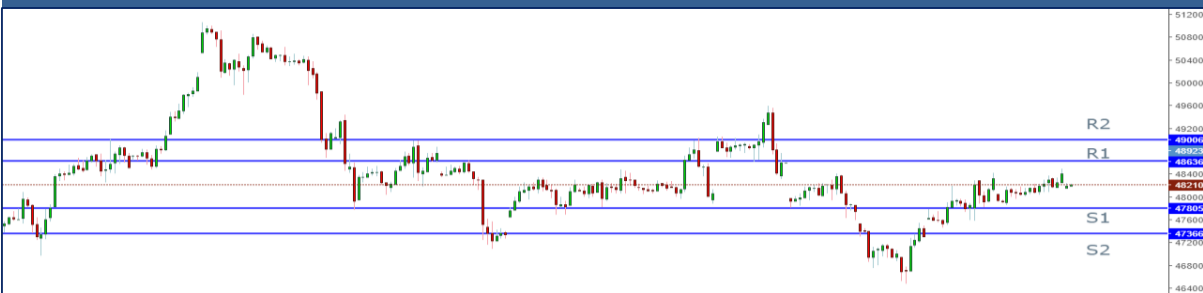
Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade sideways to positive as Fed and Bank of Japan sticks with the monetary support plan and keeps its interest rate near zero until growth seen. Today, Bank of England is likely to increase its bond buying program by another 100 billion pounds.

TECHNICAL OUTLOOK ON GOLD



TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Aug	46670	47000	47338	47670	48000
Silver July	47360	47800	48436	48630	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%	-0.10%
	EUR	German WPI m/m	-0.60%		-1.40%
2:30pm	EUR	ZEW Economic Sentiment	58.6	53.4	46
	EUR	German ZEW Economic Sentiment	63.4	60	51
6:00pm	USD	Core Retail Sales m/m	12.40%	5.50%	-17.20%
	USD	Retail Sales m/m	17.70%	7.40%	-16.40%
6:45pm	USD	Capacity Utilization Rate	64.80%	66.80%	64.90%
	USD	Industrial Production m/m	1.40%	3.00%	-11.20%
7:30pm	USD	Fed Chair Powell Testifies			
	USD	Business Inventories m/m	-1.30%	-0.80%	-0.20%
	USD	NAHB Housing Market Index	58	43	37
1:30am	USD	FOMC Member Clarida Speaks			
17-Jun					
11:30am	GBP	CPI y/y	0.50%	0.50%	0.80%
	GBP	Core CPI y/y	1.20%	1.30%	1.40%
2:30pm	EUR	Final CPI y/y	0.10%	0.10%	0.10%
	EUR	Final Core CPI y/y	0.90%	0.90%	0.90%
6:00pm	USD	Building Permits	1.22M	1.23M	1.07M
	USD	Housing Starts	0.97M	1.10M	0.89M
8:00pm	USD	Crude Oil Inventories	1.2M	0.0M	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		83B	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			

18th June 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.-033-40541700.

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