

Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1731.1	-0.26	Gold prices were little changed as fears of a second wave of coronavirus infections buoyed demand for the safe-haven asset, but a stronger U.S. dollar and hopes of a swift economic recovery limited the upside.
Comex Silver	17.5	-1.52	
MCX Gold	47355	0.04	Mainland China reported 32 new coronavirus cases as of the end of June 18, 25 of which were reported in the capital city Beijing, China's National Health Commission said on Friday.
MCX Silver	47861	-1.19	
USDINR	76.39	0.14	Cleveland Federal Reserve Bank President Loretta Mester said it could take a year or two for the U.S. economy to return to levels seen before the pandemic.
US Dollar index	97.42	0.27	
CBOE VIX	32.94	-1.58	On Thursday, data showed initial claims for state unemployment benefits in the United States dropped for the 11th straight week, but the pace of U.S. labor market recovery appeared to have stalled.
US 10Y Yield	0.694	-5.32	
SPDR Gold	1136.22	0.00	U.S. President Donald Trump on Thursday renewed his threat to cut ties with China, a day after his top diplomats held talks with Beijing.
Ishares Silver	15156.52	0.19	
Gold/Silver Ratio	98.92	1.28	
			Bullard said the end of September would be "an important check point" for where the economy is in the crisis.

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade sideways to positive as there is a significant amount of concern when it comes to global growth and coronavirus threat to the economy. Central banks around the world continue to ease monetary policy, a strong sign for the gold market.

TECHNICAL OUTLOOK ON GOLD



TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Aug	46670	47000	47355	47670	48000
Silver July	46950	47360	47861	48500	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	745B	645B
	GBP	Official Bank Rate	0.10%	0.10%	0.10%
6:00pm	USD	Philly Fed Manufacturing Index	27.5	-25	-43.1
	USD	Unemployment Claims	1508K	1300K	1542K
8:00pm	USD	Natural Gas Storage	85B	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			

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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