

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1782	0.88	Gold prices edged up as demand for the safe-haven asset was boosted by worries over a surge in coronavirus infections and hopes of more stimulus measures to combat the economic blow
Comex Silver	18.06	0.89	
MCX Gold	48232	0.60	U.S. Treasury Secretary Steven Mnuchin said the next stimulus bill will focus on getting people back to work quickly and that he would consider a further delay of the tax filing deadline.
MCX Silver	48784	0.59	
USDINR	75.48	-0.40	Several U.S. states reported record infections and the death toll in Latin America passed 100,000 on Tuesday, according to a Reuters tally.
US Dollar index	96.65	-0.40	
CBOE VIX	31.37	-1.26	European Union is prepared to bar U.S. travellers because of the surge of cases in the country, putting it in the same category as Brazil and Russia.
US 10Y Yield	0.709	1.29	
SPDR Gold	1169.25	0.28	Commodities exchange MCX on Tuesday said it has bagged the Sebi go-ahead to launch futures contracts on gold mini (100 gm) and silver 5 kg options
Ishares Silver	15269.54	0.92	
Gold/Silver Ratio	98.67	-0.01	SPDR Gold Trust said its holdings rose 0.3% to 1,169.25 tonnes on Tuesday from 1,166.04 tonne.

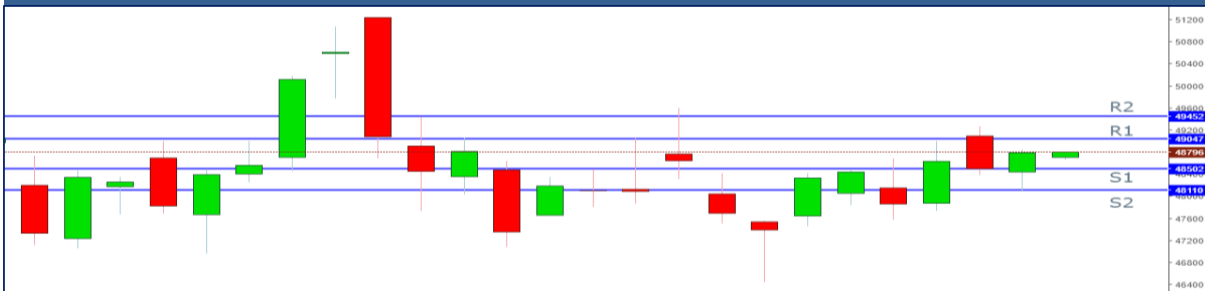
Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade sideways to positive as number of cases are still on the rise and along with the increase in SPDR holding and the Comex Gold holding are indicating bullish scenario in gold prices. Central banks around the world continue to ease monetary policy, a strong sign for the gold market. No major economic data releases today.

TECHNICAL OUTLOOK ON GOLD



TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Aug	47800	48090	48232	48260	48450
Silver July	47580	47930	48784	48560	48900

Important Events For The Week					
	Cur		Actual	Forecast	Previous
22-Jun					
3:30pm	GBP	CBI Industrial Order Expectations	-58	-50	-62
6:30pm	CNY	CB Leading Index m/m	-0.50%		-1.00%
7:30pm	EUR	Consumer Confidence	-15	-15	-19
	USD	Existing Home Sales	3.91M	4.15M	4.33M
23-Jun					
1:00pm	EUR	German Flash Manufacturing PMI	44.6	41.5	36.6
	EUR	German Flash Services PMI	45.8	41.7	32.6
1:30pm	EUR	Flash Manufacturing PMI	46.9	43.8	39.4
	EUR	Flash Services PMI	47.3	40.5	30.5
2:00pm	GBP	Flash Manufacturing PMI	50.1	45.2	40.7
	GBP	Flash Services PMI	47	39.1	29
2:15pm	GBP	BOE Gov Bailey Speaks			
7:15pm	USD	Flash Manufacturing PMI	49.6	50	39.8
	USD	Flash Services PMI	46.7	46.9	37.5
7:30pm	USD	New Home Sales	676K	630K	623K
	USD	Richmond Manufacturing Index	0	-10	-27
24-Jun					
1:30pm	EUR	German ifo Business Climate		85	79.5
6:30pm	EUR	Belgian NBB Business Climate		-26.5	-34.4
	USD	HPI m/m		0.00%	0.10%
8:00pm	USD	Crude Oil Inventories			1.2M
25-Jun					
All Day	CNY	Bank Holiday			
11:30am	EUR	German GfK Consumer Climate		-11	-18.9
6:00pm	USD	Core Durable Goods Orders m/m		2.50%	-7.70%
	USD	Durable Goods Orders m/m		10.50%	-17.70%
	USD	Final GDP q/q		-5.00%	-5.00%
	USD	Unemployment Claims		1300K	1508K
	USD	Final GDP Price Index q/q		1.40%	1.40%
	USD	Goods Trade Balance		-68.0B	-69.7B
	USD	Prelim Wholesale Inventories m/m			0.30%
8:00pm	USD	Natural Gas Storage			85B
10:30pm	GBP	MPC Member Haldane Speaks			
2:00am	USD	Bank Stress Test Results			
26-Jun					
All Day	CNY	Bank Holiday			
1:30pm	EUR	M3 Money Supply y/y		8.60%	8.30%
	EUR	Private Loans y/y		3.30%	3.00%
6:00pm	USD	Core PCE Price Index m/m		0.00%	-0.40%
	USD	Personal Spending m/m		8.90%	-13.60%
	USD	Personal Income m/m		-6.00%	10.50%
7:30pm	USD	Revised UoM Consumer Sentiment		79.1	78.9
	USD	Revised UoM Inflation Expectations			3.00%

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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