

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1770.6	-0.25	Gold prices edged higher on Friday and was set for its third consecutive weekly gain, as coronavirus cases around the world surged and jittery investors opted for safe-haven assets.
Comex Silver	17.89	1.25	
MCX Gold	47941	-0.40	Coronavirus cases across the United States have soared in recent days. There has been a rise in infections elsewhere as well, including in Brazil, Latin America and India.
MCX Silver	48116	0.69	
USDINR	75.58	-0.09	Bank of Japan Governor Haruhiko Kuroda said second-round effects of the coronavirus pandemic could hurt the Japanese economy "considerably", signalling the bank's readiness to ramp up stimulus measures again to cushion any blow from the crisis.
US Dollar index	97.43	-1.54	
CBOE VIX	32.22	-4.79	
US 10Y Yield	0.674	-1.46	The U.S. Federal Reserve said it will cap big bank dividend payments and bar share repurchases until at least the fourth quarter after finding lenders faced significant capital losses
SPDR Gold	1175.39	-0.12	
Ishares Silver	15298.52	0.19	Asian stocks were set to gain on Friday, as global sentiment remained doggedly upbeat despite increased volatility and rising new coronavirus infections.
Gold/Silver Ratio	98.97	-1.48	

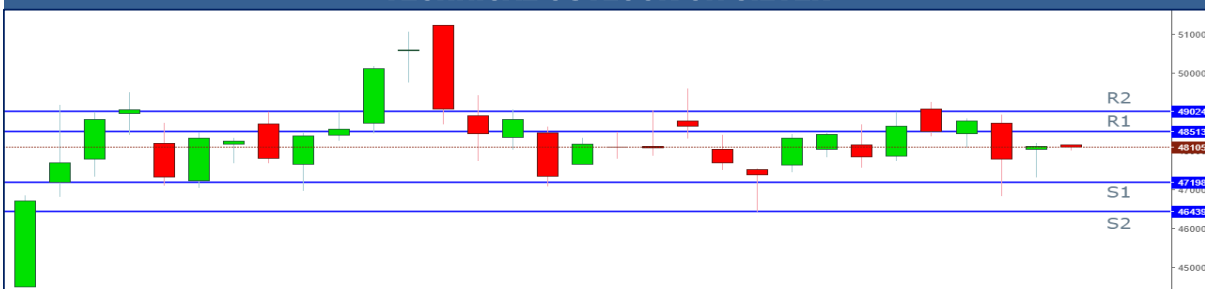
Precious Metal Outlook

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. However, surge in dollar and demand worries are hurting gold prices on the upside.

TECHNICAL OUTLOOK ON GOLD



TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Aug	47500	47720	47941	48090	48300
Silver July	46430	47200	48116	48500	49020

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	86.2	85	79.5
6:30pm	EUR	Belgian NBB Business Climate	-22.9	-26.5	-34.4
	USD	HPI m/m	0.20%	0.00%	0.10%
8:00pm	USD	Crude Oil Inventories	1.4M	1.2M	1.2M
25-Jun					
All Day	CNY	Bank Holiday			
11:30am	EUR	German GfK Consumer Climate	-9.6	-11	-18.9
6:00pm	USD	Core Durable Goods Orders m/m	4.00%	2.50%	-7.70%
	USD	Durable Goods Orders m/m	15.80%	10.50%	-17.70%
	USD	Final GDP q/q	-5.00%	-5.00%	-5.00%
	USD	Unemployment Claims	1480K	1300K	1508K
	USD	Final GDP Price Index q/q	1.40%	1.40%	1.40%
	USD	Goods Trade Balance	-74.3B	-68.0B	-69.7B
	USD	Prelim Wholesale Inventories m/m	-1.20%	0.40%	0.30%
8:00pm	USD	Natural Gas Storage	120B	108B	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%

26th June 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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