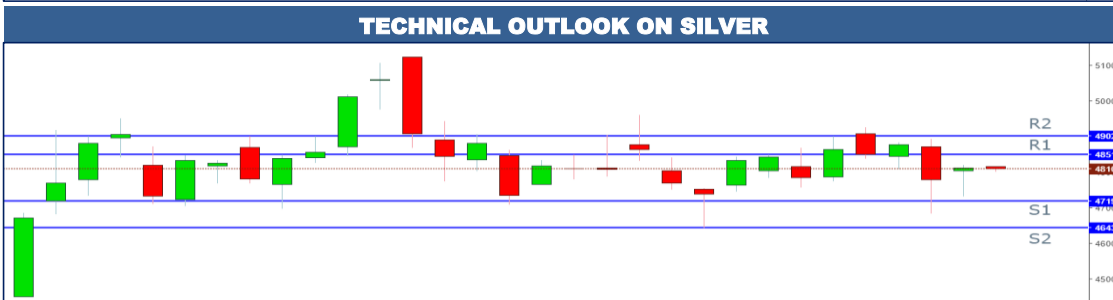
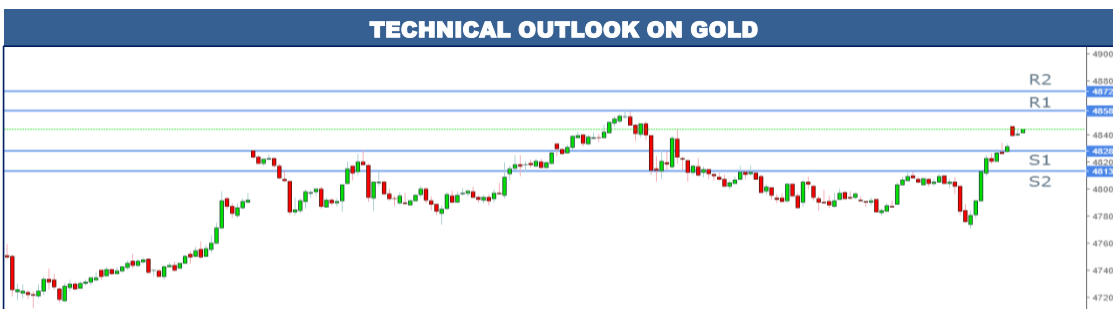


## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1780.3	0.55	Gold prices edged higher as worries over a surge in fresh COVID-19 infections globally dented investor optimism about a swift economic rebound and drove investors towards the safe-haven metal.
Comex Silver	18.03	0.78	
MCX Gold	48305	0.76	California ordered some bars to close on Sunday. Washington state and the city of San Francisco have paused re-opening plans.
MCX Silver	49237	2.33	
USDINR	75.61	0.04	Bullion is heading for its best quarter since 2016 as deaths surpassed 500,000 worldwide and confirmed cases exceeded 10 million
US Dollar index	97.43	0.00	
CBOE VIX	34.73	7.79	On Tuesday, Federal Reserve Chairman Jerome Powell and Treasury Secretary Steven Mnuchin are scheduled to testify before the House Financial Services Committee.
US 10Y Yield	0.638	-5.34	
SPDR Gold	1178.9	0.30	SPDR Gold Trust, holdings rose 0.3% to 1,178.90 tonnes on Friday, while speculators increased their bullish positions in COMEX gold and silver contracts in the week to June 23.
Ishares Silver	15284.03	-0.09	
Gold/Silver Ratio	98.74	-0.23	Banks including Goldman Sachs Group Inc now forecast prices will hit a record \$2,000 an ounce in 12 months.

## 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 dashing hopes of economic recovery. 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.



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Aug	48130	48280	48305	48580	48720
Silver July	48700	49100	49237	49600	50100

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>29-Jun</b>					
5:20am	JPY	Retail Sales y/y		-11.60%	-13.90%
All Day	EUR	German Prelim CPI m/m		0.30%	-0.10%
7:30pm	USD	Pending Home Sales m/m		18.90%	-21.80%
<b>30-Jun</b>					
6:30am	CNY	Manufacturing PMI		50.4	50.6
	CNY	Non-Manufacturing PMI		53.3	53.6
2:30pm	EUR	CPI Flash Estimate y/y		-0.10%	0.10%
	EUR	Core CPI Flash Estimate y/y		0.80%	0.90%
7:15pm	USD	Chicago PMI		42	32.3
	USD	CB Consumer Confidence		90.1	86.6
8:30pm	USD	FOMC Member Williams Speaks			
8:35pm	USD	FOMC Member Brainard Speaks			
10:00pm	USD	Fed Chair Powell Testifies			
11:30pm	USD	FOMC Member Kashkari Speaks			
<b>01-Jul</b>					
5:20am	JPY	Tankan Manufacturing Index		-31	-8
	JPY	Tankan Non-Manufacturing Index		-20	8
6:00am	JPY	Final Manufacturing PMI		37.8	37.8
7:15am	CNY	Caixin Manufacturing PMI		50.7	50.7
11:30am	EUR	German Retail Sales m/m		3.50%	-5.30%
1:25pm	EUR	German Final Manufacturing PMI		44.6	44.6
	EUR	German Unemployment Change		80K	238K
1:30pm	EUR	Final Manufacturing PMI		46.9	46.9
2:00pm	GBP	Final Manufacturing PMI		50.2	50.1
5:00pm	USD	Challenger Job Cuts y/y			577.80%
5:45pm	USD	ADP Non-Farm Employment Change		3000K	-2760K
7:15pm	USD	Final Manufacturing PMI		49.6	49.6
7:30pm	USD	ISM Manufacturing PMI		49	43.1
All Day	USD	Wards Total Vehicle Sales			8.7M
8:00pm	USD	Crude Oil Inventories			1.4M
11:30pm	USD	FOMC Meeting Minutes			
<b>02-Jul</b>					
2:30pm	EUR	PPI m/m		-0.40%	-2.00%
	USD	Average Hourly Earnings m/m		-0.50%	-1.00%
	USD	Non-Farm Employment Change		3000K	2509K
	USD	Unemployment Rate		12.50%	13.30%
	USD	Trade Balance		-52.5B	-49.4B
7:30pm	USD	Factory Orders m/m		8.00%	-13.00%
8:00pm	USD	Natural Gas Storage			120B
<b>03-Jul</b>					
7:15am	CNY	Caixin Services PMI		53.8	55
1:25pm	EUR	German Final Manufacturing PMI		45.8	45.8
1:30pm	EUR	Final Services PMI		47.3	47.3
All Day	USD	Bank Holiday			

29th June 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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