

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1781.2	0.05	Gold prices held steady on Tuesday and were heading for their biggest quarterly rise in more than four years as fears over rising coronavirus cases around the world boosted demand for the safe-haven metal.
Comex Silver	18.06	0.17	
MCX Gold	48259	-0.10	Confirmed COVID-19 cases worldwide exceeded 10 million and deaths surpassed 500,000 over the weekend.
MCX Silver	48983	-0.52	
USDINR	75.5	-0.15	Fed Powell said on Monday the outlook for the world's biggest economy is "extraordinarily uncertain" and will depend both on containing the coronavirus and on government efforts to support the recovery.
US Dollar index	97.54	0.11	
CBOE VIX	31.78	-8.49	Meanwhile, an upbeat U.S. data spurred fresh optimism on the world's largest economy and lifted investor sentiment towards riskier assets.
US 10Y Yield	0.636	-0.31	
SPDR Gold	1178.9	0.00	SPDR Gold Trust, holdings remained unchanged at 1,178.90 tonne, while speculators increased their bullish positions in COMEX gold and silver contracts in the week to June 23.
Ishares Silver	15321.7	0.25	
Gold/Silver Ratio	98.63	-0.12	China's factory activity expanded at a faster pace in June, beating expectations, while activity in the country's services sector expanded at its fastest pace in seven months, official data showed

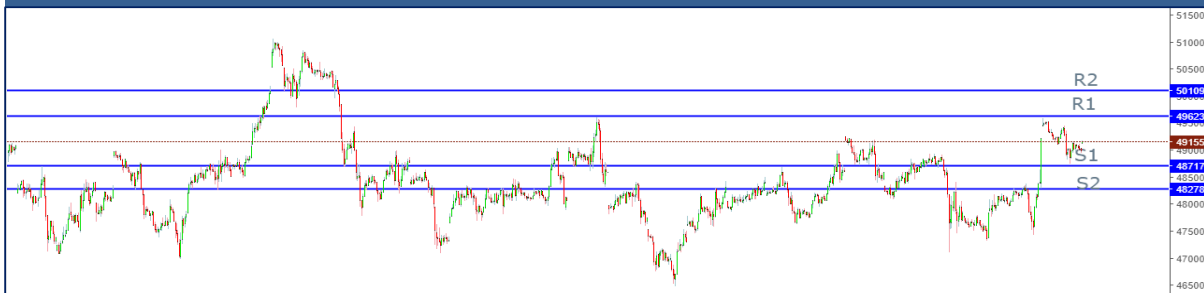
Precious Metal Outlook

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.

TECHNICAL OUTLOOK ON GOLD



TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Aug	47900	48170	48259	48380	48600
Silver July	48200	48700	48983	49600	50100

Important Events For The Week					
	Cur		Actual	Forecast	Previous
29-Jun					
5:20am	JPY	Retail Sales y/y	-12.30%	-11.60%	-13.90%
All Day	EUR	German Prelim CPI m/m	0.60%	0.30%	-0.10%
7:30pm	USD	Pending Home Sales m/m	44.30%	18.90%	-21.80%
30-Jun					
6:30am	CNY	Manufacturing PMI	50.9	50.4	50.6
	CNY	Non-Manufacturing PMI	54.4	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			
01-Jul					
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			
02-Jul					
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
03-Jul					
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			

30th June 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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