

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1800.5	1.08	Gold prices edged higher on Wednesday, hovering near an eight-year high, as a spike in COVID-19 infections in the United States assuaged hopes of a swift economic rebound, pushing investors towards the safety of bullion.
Comex Silver	18.63	3.16	
MCX Gold	48762	1.04	Fresh U.S. coronavirus cases could more than double to 100,000 per day if the current surge spirals further out of control, government official warned.
MCX Silver	50364	2.82	
USDINR	75.54	0.05	U.S. Treasury Secretary Steven Mnuchin and Federal Reserve Chairman Jerome Powell on Tuesday pledged to do more for the U.S. economy as it battles the enormous fallout from the virus outbreak.
US Dollar index	97.39	-0.15	
CBOE VIX	30.43	-4.25	Asian stocks were set for a bumpy start to the second half of the year as optimism about a global economic recovery clashed with indications that the U.S. health crisis may not yet be past its peak.
US 10Y Yield	0.653	2.67	
SPDR Gold	1178.9	0.00	Japanese manufacturers' confidence sank in the second quarter to levels not seen since the 2009 global financial crisis.
Ishares Silver	15489.77	1.10	
Gold/Silver Ratio	96.65	-2.01	The real 10-year Treasury yield traded as low as negative 0.66 percent last Tuesday, a level we haven't seen since May 2013.

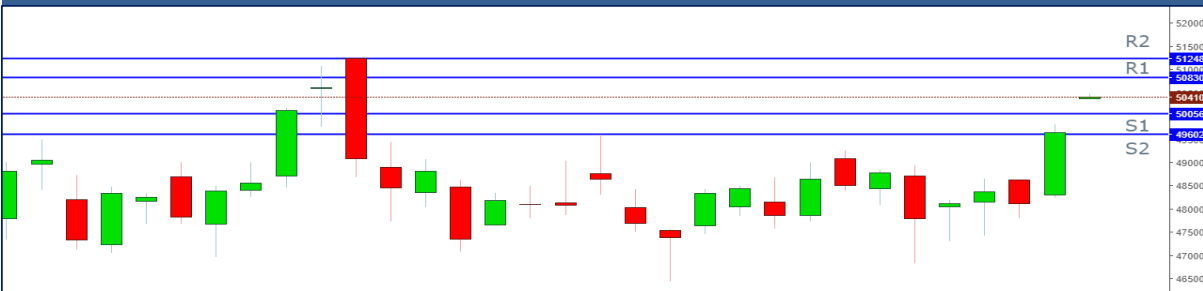
### Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade positive as number of cases are still on the rise are dashing hopes of economic recovery. The increase in SPDR holding and the Comex Gold holding are indicating bullish scenario in gold prices.

### TECHNICAL OUTLOOK ON GOLD



### TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Aug	48460	48680	48762	48850	49000
Silver July	49600	50050	50364	50800	51200

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>29-Jun</b>					
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%
<b>30-Jun</b>					
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	0.30%	-0.10%	0.10%
	EUR	Core CPI Flash Estimate y/y	0.80%	0.80%	0.90%
7:15pm	USD	Chicago PMI	36.6	42	32.3
	USD	CB Consumer Confidence	98.1	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			

1st July 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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