

Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1779.9	-1.14	Gold prices slipped on Thursday, easing from a near eight-year high hit in the previous session, as strong U.S. data and hopes for a potential COVID-19 vaccine dented safe-haven sentiment of bullion.
Comex Silver	18.21	-2.25	
MCX Gold	48267	-1.02	Manufacturing activity in the United States rebounded in June, hitting its highest in more than a year, as the broader economy reopened.
MCX Silver	49424	-1.87	
USDINR	75.48	-0.08	U.S. ADP National Employment Report showed U.S. private payrolls in June increased by 2.369 million jobs
US Dollar index	97.2	-0.20	
CBOE VIX	28.62	-5.95	A COVID-19 vaccine developed by German biotech firm BioNTech and U.S. pharmaceutical giant Pfizer has shown potential and was found to be well tolerated in early-stage human trials.
US 10Y Yield	0.682	4.44	
SPDR Gold	1182.11	0.27	The U.S. House of Representatives passed legislation on Wednesday that would penalise banks doing business with Chinese officials who implement a national security law.
Ishares Silver	15489.77	0.00	
Gold/Silver Ratio	97.74	1.14	The policymakers "generally indicated support" for tying rate-setting policy to specific economic outcomes, minutes from the U.S. central bank's June 9-10 policy meeting showed on Wednesday

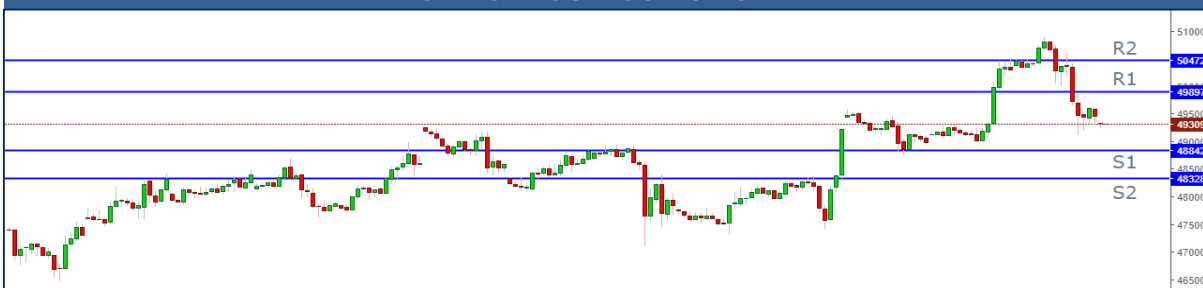
Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade positive after the short term profit taking on the back of positive economic releases however dark cloud still remain as the COVID-19 continues to spread at an alarming rate. Today's U.S. economic highlight of the week will be monthly jobs report and other economic indicators.

TECHNICAL OUTLOOK ON GOLD



TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Aug	48000	48150	48267	48290	48390
Silver July	48320	48820	49424	49900	50500

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	0.30%	-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			
01-Jul					
5:20am	JPY	Tankan Manufacturing Index	-34	-31	-8
	JPY	Tankan Non-Manufacturing Index	-17	-20	8
6:00am	JPY	Final Manufacturing PMI	40.1	37.8	37.8
7:15am	CNY	Caixin Manufacturing PMI	51.7	50.7	50.7
11:30am	EUR	German Retail Sales m/m	13.90%	3.50%	-5.30%
1:25pm	EUR	German Final Manufacturing PMI	45.2	44.6	44.6
	EUR	German Unemployment Change	69K	80K	238K
1:30pm	EUR	Final Manufacturing PMI	47.4	46.9	46.9
2:00pm	GBP	Final Manufacturing PMI	50.1	50.2	50.1
5:00pm	USD	Challenger Job Cuts y/y	305.50%		577.80%
5:45pm	USD	ADP Non-Farm Employment Change	2369K	3000K	-2760K
7:15pm	USD	Final Manufacturing PMI	49.8	49.6	49.6
7:30pm	USD	ISM Manufacturing PMI	52.6	49	43.1
All Day	USD	Wards Total Vehicle Sales	13.1M		8.7M
8:00pm	USD	Crude Oil Inventories	-7.2M		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			

2nd July 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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