

Precious Metals

| | Last Price | % Change | Precious Metals News |
|-------------------|------------|----------|--|
| Comex Gold | 1790 | 0.00 | Gold prices rose above \$1790 for the first time since 2012. Investors have turned to the yellow metal amid the surge in new coronavirus cases worldwide. |
| Comex Silver | 18.32 | 0.00 | |
| MCX Gold | 48046 | -0.23 | Asian stocks rose along with U.S. and European futures as investors weighed expectations for ongoing policy support against increasing global coronavirus cases. The dollar and Treasuries dipped. |
| MCX Silver | 49177 | -0.05 | |
| USDINR | 74.63 | -0.15 | SPDR Gold Trust , the world'slargest ETF, remained unchanged at 1,191.47 tonnes on Friday. |
| US Dollar index | 97.17 | -0.15 | |
| CBOE VIX | 27.68 | 0.00 | The WHO reported a one-day high in global infections over the weekend with cases crossing 11.3 million |
| US 10Y Yield | 0.671 | 0.15 | |
| SPDR Gold | 1191.47 | 0.00 | Western investors piling into gold in the pandemic are more than making up for a collapse in demand for physical metal from traditional retail buyers in China and India, helping push prices to an eight-year high. |
| Ishares Silver | 15614.21 | 0.00 | |
| Gold/Silver Ratio | 97.71 | 0.00 | Gold prices eased as risk sentiment improved ahead of U.S. services sector data, although losses were capped by worries over surging coronavirus cases in some U.S. states. |

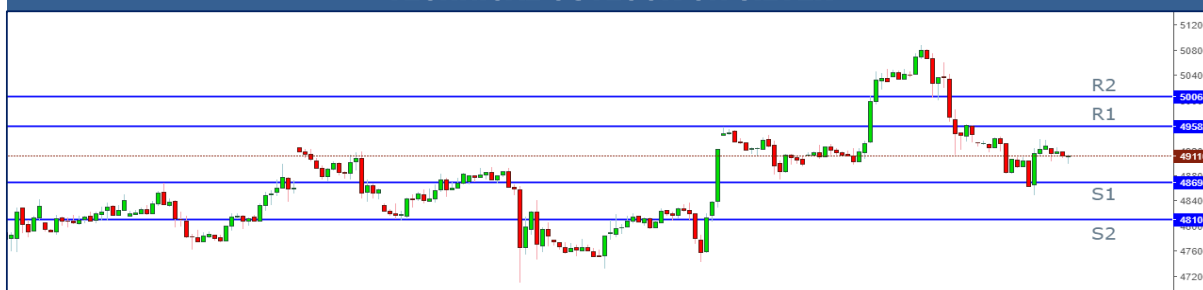
Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade rangebound as the better-than-expected U.S. service PMI will lift the sentiment in wider financial markets however dark clouds still remain as the COVID-19 continues to spread at an alarming rate. Western investors demand for gold increasing while Asian still remains poor.

TECHNICAL OUTLOOK ON GOLD



TECHNICAL OUTLOOK ON SILVER



| | Support 2 | Support 1 | Last Price | Resistance 1 | Resistance 2 |
|-------------|-----------|-----------|------------|--------------|--------------|
| Gold Aug | 47730 | 47890 | 48046 | 48150 | 48290 |
| Silver July | 48100 | 48700 | 49177 | 49580 | 50060 |

| Important Events For The Week | | | | | |
|-------------------------------|-----|-----------------------------------|--------|----------|------------|
| | Cur | | Actual | Forecast | Previous |
| 06-Jul | | | | | |
| 11:30am | EUR | German Factory Orders m/m | | 15.10% | -25.80% |
| 2:00pm | EUR | Sentix Investor Confidence | | -10.8 | -2480.00% |
| 2:30pm | EUR | Retail Sales m/m | | 15.00% | -11.70% |
| 7:15pm | USD | Final Services PMI | | 47 | 46.7 |
| 7:30pm | USD | ISM Non-Manufacturing PMI | | 50 | 45.4 |
| 07-Jul | | | | | |
| 11:30am | EUR | German Industrial Production m/m | | 10.10% | -17.90% |
| 7:30pm | USD | IBD/TIPP Economic Optimism | | 48.2 | 47 |
| | USD | JOLTS Job Openings | | 4.80M | 5.05M |
| 10:30pm | USD | FOMC Member Quarles Speaks | | | |
| 08-Jul | | | | | |
| Tentative | EUR | EU Economic Forecasts | | | |
| 8:00pm | USD | Crude Oil Inventories | | | -7.2M |
| 10:31pm | USD | 10-y Bond Auction | | | 0.83 2.3 |
| 12:30am | USD | Consumer Credit m/m | | -15.0B | -68.8B |
| 09-Jul | | | | | |
| 7:00am | CNY | CPI y/y | | 2.50% | 2.40% |
| | CNY | PPI y/y | | -3.20% | -3.70% |
| 11:30am | EUR | German Trade Balance | | 6.6B | 3.2B |
| All Day | EUR | Eurogroup Meetings | | | |
| 6:00pm | USD | Unemployment Claims | | | |
| 8:00pm | USD | Natural Gas Storage | | | 65B |
| 10:31pm | USD | 30-y Bond Auction | | | 1.45 2.3 |
| 10-Jul | | | | | |
| 12:15pm | EUR | French Industrial Production m/m | | 15.20% | -20.10% |
| 1:30pm | EUR | Italian Industrial Production m/m | | 20.00% | -19.10% |
| 10th-15th | CNY | M2 Money Supply y/y | | 11.10% | 11.10% |
| 10th-15th | CNY | New Loans | | 1800B | 1480B |
| 6:00pm | USD | Core PPI m/m | | 0.10% | -0.10% |
| | USD | PPI m/m | | 0.40% | 0.40% |

6th July 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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