

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1803.8	-0.92	Gold prices was set for a fifth straight weekly gain as the COVID-19 pandemic showed no signs of abating, keeping the safe-haven metal above the key \$1,800 level on Friday.
Comex Silver	18.96	-1.04	
MCX Gold	48852	-0.62	More than 60,000 fresh COVID-19 cases were reported across the United States on Wednesday, the biggest ever single-day tally by any country.
MCX Silver	51108	-0.53	
USDINR	75.14	0.27	The number of Americans filing for jobless benefits dropped to a near four-month low last week, but a record 32.9 million people were collecting unemployment checks in the third week of June
US Dollar index	96.7	0.28	
CBOE VIX	29.26	4.20	The Bank of Japan cut its economic view for all of the country's regions for the second straight quarter, the first such downgrade since 2008.
US 10Y Yield	0.605	-7.35	
SPDR Gold	1200.82	-0.15	Chinese state lenders are revamping contingency plans in anticipation of U.S. sanctions over the new national security law for Hong Kong, sources said.
Ishares Silver	15892.36	1.63	
Gold/Silver Ratio	95.14	0.12	Silver's role as a valued investment was broadly on display during the first half of 2020, as investors actively accumulated silver in the first six months of the year, leading to a 10 percent gain in investment demand

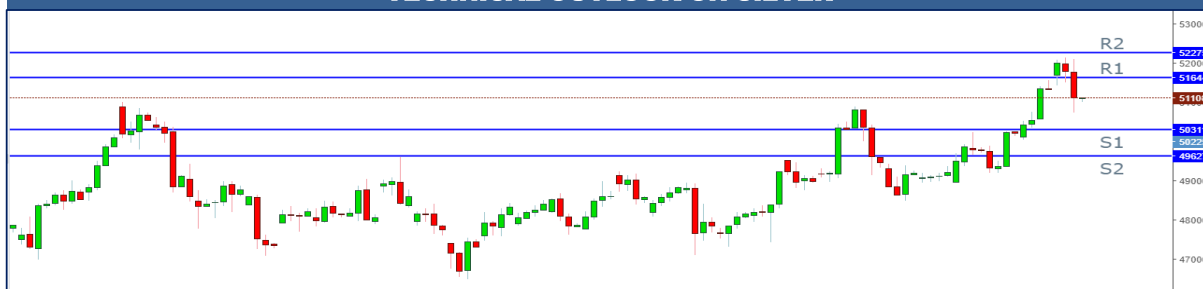
Precious Metal Outlook

Precious metals are trading flat in the morning trade. We expect prices to trade positive on uncertain economic outlook due to record high cases of coronavirus in United States and on expectation of more policy easing in the coming months.

TECHNICAL OUTLOOK ON GOLD



TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Aug	48460	48650	48852	48950	49100
Silver Sept	49600	50300	51108	51650	52300

Important Events For The Week					
	Cur		Actual	Forecast	Previous
06-Jul					
11:30am	EUR	German Factory Orders m/m	10.40%	15.10%	-25.80%
2:00pm	EUR	Sentix Investor Confidence	-18.2	-10.8	-2480.00%
2:30pm	EUR	Retail Sales m/m	17.80%	15.00%	-11.70%
7:15pm	USD	Final Services PMI	47.9	47	46.7
7:30pm	USD	ISM Non-Manufacturing PMI	57.1	50	45.4
07-Jul					
11:30am	EUR	German Industrial Production m/m	7.80%	10.10%	-17.90%
7:30pm	USD	IBD/TIPP Economic Optimism	44	48.2	47
	USD	JOLTS Job Openings	5.4M	4.80M	5.05M
10:30pm	USD	FOMC Member Quarles Speaks			
08-Jul					
Tentative	EUR	EU Economic Forecasts			
8:00pm	USD	Crude Oil Inventories	5.7M	-3.2M	-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%	2.50%	2.40%
	CNY	PPI y/y	-3.00%	-3.20%	-3.70%
11:30am	EUR	German Trade Balance	7.6B	6.6B	3.2B
All Day	EUR	Eurogroup Meetings			
6:00pm	USD	Unemployment Claims	1314K	1375K	1413K
8:00pm	USD	Natural Gas Storage	56B	60B	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%

10th July 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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