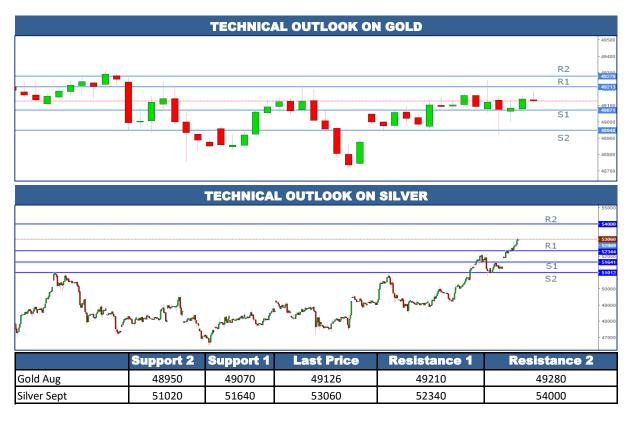
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Precious Metals

	Last Price	% Change	Precious Metals News		
			Gold prices slipped on Tuesday to trade below the key \$1,800 level due to a stronger dollar, though concerns over surging coronavirus cases around the world and Sino-U.S. tensions put a floor under bullion prices.		
Comex Gold	1814.1	0.68			
Comex Silver	19.78	3.83	More than 13.02 million people have been reported to be infected by the		
MCX Gold	49126	0.54	novel coronavirus globally and 569,336 have died, according to a Reuters		
MCX Silver	53060	3.31	California Governor Gavin Newsom ordered a massive retrenchment of		
USDINR	75.18	-0.01	the state's reopening on Monday, shutting bars and banning indoor restaurant dining statewide and closing churches, gyms and hair salons in hardest-hit counties.		
US Dollar index	96.46	-0.20			
CBOE VIX	32.19	17.96	Tensions also grew between the United States and China over disputed claims to offshore resources throughout the South China Sea, with U.S.		
US 10Y Yield	0.64	1.11	officials saying China's claims were "unlawful."		
SPDR Gold	1203.97	0.29	Asian shares are showing a mixed picture on Tuesday after a volatile day in		
Ishares Silver	15990.87	-0.33	U.S. equity markets amid persistent concerns over the record number of new coronavirus cases worldwide and signs of an economic rebound.		
Gold/Silver Ratio	91.71	-3.04			
			SPDR Gold Trust , the world's largest gold-backed exchange-traded fund, said its holdings rose 0.3% to 1,203.97 tonnes on Monday.		

Precious Metal Outlook

Precious metals are trading down 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 uncontrolled monetary policy and stimulus measures will continue to push gold prices higher. Although trade tensions between US and China are capping the upside.



14th July 2020 Narnolia Financial Advisors Ltd | Market Strategy Desk

Important Events For The Week									
	Cur		Actual	Forecast	Previous				
		13-Jul		-					
11:30am	EUR	German WPI m/m	0.60%		-0.60%				
9:00pm	USD	FOMC Member Williams Speaks							
11:30pm	USD	Federal Budget Balance	-864.1	-860.0B	-398.8B				
		14-Jul		-					
Tentative	CNY	Trade Balance	329B	410B	443B				
14th-18th	CNY	Foreign Direct Investment ytd/y			-3.80%				
Tentative	CNY	USD-Denominated Trade Balance	46.4B	58.3B	62.9B				
11:30am	EUR	German Final CPI m/m		0.60%	0.60%				
2:30pm	EUR	Industrial Production m/m		14.90%	-17.10%				
EUR EUR	ZEW Economic Sentiment		55.8	58.6					
	EUR	German ZEW Economic Sentiment		60.1	63.4				
3:30pm	USD	NFIB Small Business Index		97.5	94.4				
6:00pm USD USD	CPI m/m		0.60%	-0.10%					
	USD	Core CPI m/m		0.10%	-0.10%				
11:30pm	USD	FOMC Member Brainard Speaks							
		15-Jul							
Tentative	JPY	BOJ Policy Rate		-0.10%	-0.10%				
6:00pm USD	Empire State Manufacturing Index		10	-0.2					
USD		Import Prices m/m		1.00%	1.00%				
6:45pm	USD	Industrial Production m/m		4.50%	1.40%				
8:00pm	USD	Crude Oil Inventories			5.7M				
		16-Jul							
7:30am	CNY	GDP q/y		2.20%	-6.80%				
	CNY	Fixed Asset Investment ytd/y		-3.40%	-6.30%				
	CNY	Industrial Production y/y		4.80%	4.40%				
	CNY	NBS Press Conference							
	CNY	Retail Sales y/y		0.50%	-2.80%				
	CNY	Unemployment Rate		5.90%	5.90%				
2:30pm	EUR	Trade Balance		5.0B	1.2B				
5:15pm	EUR	Main Refinancing Rate		0.00%	0.00%				
6:00pm EUR		ECB Press Conference							
USD USD USD USD	USD	Core Retail Sales m/m		4.50%	12.40%				
	USD	Retail Sales m/m		4.60%	17.70%				
	USD	Philly Fed Manufacturing Index		20	27.5				
	USD	Unemployment Claims		1250K	1314K				
7:30pm	USD	Business Inventories m/m		-2.30%	-1.30%				
	USD	NAHB Housing Market Index		60	58				
8:00pm	USD	Natural Gas Storage			56B				
· .		17-Jul	·						
2:30pm	EUR	Final CPI y/y		0.30%	0.30%				
6:00pm U	USD	Building Permits		1.30M	1.22M				
	USD	Housing Starts		1.17M	0.97M				
7:30pm	USD	Prelim UoM Consumer Sentiment		79.9	78.1				
	USD	Prelim UoM Inflation Expectations			3.00%				

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