

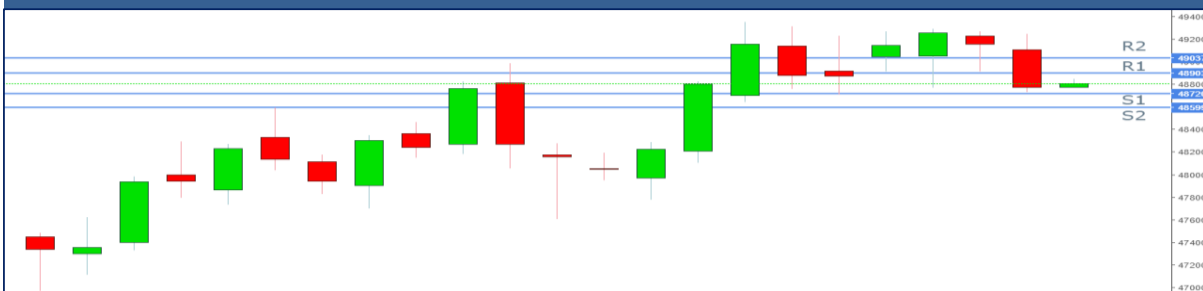
Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1800.3	-0.72	Gold prices steadied, as worries over surging coronavirus cases and U.S.-China tensions underpinned its safe-haven appeal, although a stronger dollar capped gains.
Comex Silver	19.57	0.20	
MCX Gold	48773	-0.99	Gold is being held up due to rising geopolitical uncertainty, and a resurgence of coronavirus cases in the United States as well as across the world.
MCX Silver	52610	-0.07	
USDINR	75.17	-0.27	The United States reported at least 70,000 new COVID-19 cases on Thursday, a record daily increase for the seventh time this month
US Dollar index	96.35	0.09	
CBOE VIX	28	-5.15	New York Fed President John Williams said it could take a few years for the U.S. economy to recover from the damage caused by the pandemic, and it was not yet the time to think about raising interest rates
US 10Y Yield	0.61	-0.65	
SPDR Gold	1206.89	0.00	Markets also kept a wary eye on China's trade relations with the U.S., with Washington considering a ban on travel to the United States by all members of the Chinese Communist Party and their families
Ishares Silver	16211.05	1.38	
Gold/Silver Ratio	91.99	-0.93	ECB will use its stimulus firepower fully, even as the euro zone economy shows some signs of rebounding, ECB President Christine Lagarde said.

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade rangebound amid uncertainty about the economic recovery and strong U.S. retail sales. However uncontrolled monetary policy and stimulus measures will continue to push gold prices higher.

TECHNICAL OUTLOOK ON GOLD



TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Aug	48600	48700	48773	48900	49030
Silver Sept	51020	51800	52610	53420	54000

17th July 2020

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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%	0.60%
2:30pm	EUR	Industrial Production m/m	8.20%	14.90%	-17.10%
	EUR	ZEW Economic Sentiment	59.6	55.8	58.6
	EUR	German ZEW Economic Sentiment	59.3	60.1	63.4
3:30pm	USD	NFIB Small Business Index	100.6	97.5	94.4
6:00pm	USD	CPI m/m	0.60%	0.60%	-0.10%
	USD	Core CPI m/m	0.20%	0.10%	-0.10%
11:30pm	USD	FOMC Member Brainard Speaks			
15-Jul					
Tentative	JPY	BOJ Policy Rate	-0.10%	-0.10%	-0.10%
6:00pm	USD	Empire State Manufacturing Index	17.2	10	-0.2
	USD	Import Prices m/m	1.40%	1.00%	1.00%
6:45pm	USD	Industrial Production m/m	5.40%	4.50%	1.40%
8:00pm	USD	Crude Oil Inventories	-7.5M	-1.3M	5.7M
16-Jul					
7:30am	CNY	GDP q/y	3.20%	2.20%	-6.80%
	CNY	Fixed Asset Investment ytd/y	-3.10%	-3.40%	-6.30%
	CNY	Industrial Production y/y	4.80%	4.80%	4.40%
	CNY	NBS Press Conference			
	CNY	Retail Sales y/y	-1.80%	0.50%	-2.80%
	CNY	Unemployment Rate	5.70%	5.90%	5.90%
2:30pm	EUR	Trade Balance	8.0B	5.0B	1.2B
5:15pm	EUR	Main Refinancing Rate	0.00%	0.00%	0.00%
6:00pm	EUR	ECB Press Conference			
	USD	Core Retail Sales m/m	7.30%	4.50%	12.40%
	USD	Retail Sales m/m	7.50%	4.60%	17.70%
	USD	Philly Fed Manufacturing Index	24.1	20	27.5
	USD	Unemployment Claims	1300K	1250K	1314K
7:30pm	USD	Business Inventories m/m	-2.30%	-2.30%	-1.30%
	USD	NAHB Housing Market Index	72	60	58
8:00pm	USD	Natural Gas Storage	45B		56B
17-Jul					
2:30pm	EUR	Final CPI y/y		0.30%	0.30%
6:00pm	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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