

## Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1810	0.54	Gold prices edged lower due to a stronger U.S. dollar, but worries over surging coronavirus cases and its impact on the global economy kept the safe-haven metal above the psychological level of \$1,800 per ounce.
Comex Silver	19.76	0.97	
MCX Gold	48967	0.40	Japan's exports plunged 26.2% in June from a year earlier, Ministry of Finance data showed
MCX Silver	52899	0.55	Markets are eyeing the European Union Summit for trading cues, with leaders at an impasse over carving up a proposed 750 billion euro (\$858.30 billion) recovery fund to revive economies.
USDINR	74.88	-0.39	
US Dollar index	95.94	-0.43	Speculators reduced their bullish positions in COMEX gold and increased them in silver contracts in the week to July 14.
CBOE VIX	25.68	-8.29	
US 10Y Yield	0.628	2.95	Asian shares were mostly lower Monday as investors cautiously eyed the summit of European leaders discussing the pandemic crisis and coronavirus cases continued to soar in the U.S.
SPDR Gold	1206.89	0.00	
Ishares Silver	16260.3	0.30	European Union leaders were headed to a fourth day of talks without reaching an agreement on an unprecedented 1.85 trillion-euro (\$2.1 trillion) EU budget and coronavirus recovery fund to tackle the crisis.
Gold/Silver Ratio	91.60	-0.43	

### Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade positive amid uncertainty about the economic recovery and lack of economic data. European leaders to meet for the fourth day to agree an ambitious financial aid package for the bloc rather than to have a quick deal at any cost.

### TECHNICAL OUTLOOK ON GOLD



### TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Aug	48600	48720	48967	49030	49150
Silver Sept	51020	51800	52899	53420	54000

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>20-Jul</b>					
11:30am	EUR	German PPI m/m		0.20%	-0.40%
Day 4	EUR	EU Economic Summit			
Tentative	EUR	German Buba Monthly Report			
<b>21-Jul</b>					
5:00am	JPY	National Core CPI y/y		-0.10%	-0.20%
11:30am	GBP	Public Sector Net Borrowing		39.9B	54.5B
6:30pm	CNY	CB Leading Index m/m			-0.90%
<b>22-Jul</b>					
6:00am	JPY	Flash Manufacturing PMI			40.1
6:30pm	USD	HPI m/m		0.40%	0.20%
7:30pm	USD	Existing Home Sales		4.80M	3.91M
8:00pm	USD	Crude Oil Inventories			-7.5M
<b>23-Jul</b>					
All Day	JPY	Bank Holiday			
11:30am	EUR	German GfK Consumer Climate		-4.8	-9.6
6:00pm	USD	Unemployment Claims		1280K	1300K
7:30pm	EUR	Consumer Confidence		-12	-15
	USD	CB Leading Index m/m		2.10%	2.80%
8:00pm	USD	Natural Gas Storage			45B
<b>24-Jul</b>					
11:30am	GBP	Retail Sales m/m		8.00%	12.00%
12:45pm	EUR	French Flash Services PMI		52.3	50.7
	EUR	French Flash Manufacturing PMI		53.2	52.3
1:00pm	EUR	German Flash Manufacturing PMI		48	45.2
	EUR	German Flash Services PMI		50.2	47.3
1:30pm	EUR	Flash Manufacturing PMI		49.6	47.4
	EUR	Flash Services PMI		51	48.3
2:00pm	GBP	Flash Manufacturing PMI		52	50.1
	GBP	Flash Services PMI		51.1	47.1
6:30pm	EUR	Belgian NBB Business Climate		-15	-22.9
7:15pm	USD	Flash Manufacturing PMI		52	49.8
	USD	Flash Services PMI		51	47.9
7:30pm	USD	New Home Sales		700K	676K

20th July 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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