

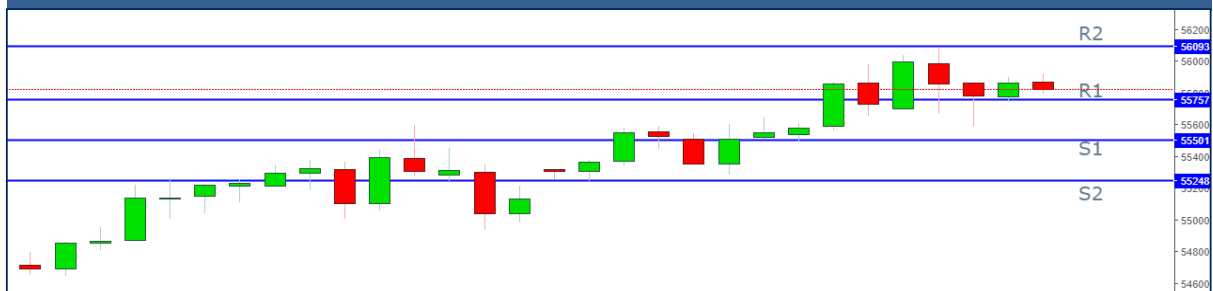
Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	2058.4	1.05	Gold pushed further past \$2,000 an ounce on Wednesday in the face of a weak dollar and expectations of more stimulus measures for the pandemic-ravaged global economy
Comex Silver	28.4	5.62	
MCX Gold	55820	1.31	U.S. stocks climbed on optimism that officials will come to terms on fresh economic stimulus, putting a gauge of global stocks on the verge of erasing this year's losses
MCX Silver	75970	5.67	
USDINR	74.9	0.15	Asian stocks began the session mixed as investors weighed hopes for an agreement on a stimulus package from Washington against continued U.S.-China tensions. Gold continued its surge, while Treasuries ticked higher.
US Dollar index	92.79	-0.09	
CBOE VIX	22.65	-1.48	Lawmakers pledged to keep working toward a coronavirus relief package and President Donald Trump said he could act unilaterally on some measures
US 10Y Yield	0.54	0.00	
SPDR Gold	1267.96	0.00	The White House and congressional Democrats are up against a self-imposed Friday deadline to strike a deal as investors awaited more data on the state of the U.S. labor market.
Ishares Silver	17866.67	0.33	
Gold/Silver Ratio	72.48	-4.33	Germany's June industrial production figures are scheduled for Friday. July U.S. jobs reports expected Friday.

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive on weaker dollar and record low treasury yields. Prices are testing new record high amid surge in coronavirus cases has increased calls for fiscal support and on speculation interest rates will stay low for longer. The biggest concerns that negotiators won't be able to resolve differences over a new U.S. relief package remain among the minds of investors.

TECHNICAL OUTLOOK ON GOLD



TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Aug	55150	55500	55820	55750	56100
Silver Sept	73100	74350	75970	77300	78400

7th August 2020

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
03-Aug					
5:20am	JPY	Prelim GDP q/q	-0.60%	-0.70%	-0.60%
6:00am	JPY	Final Manufacturing PMI	45.2	42.6	42.6
7:15am	CNY	Caixin Manufacturing PMI	52.8	51.1	51.2
12:45pm	EUR	Spanish Manufacturing PMI	53.5	52.6	49
1:15pm	EUR	Italian Manufacturing PMI	51.9	51.3	47.5
1:20pm	EUR	French Final Manufacturing PMI	52.4	52	52
1:25pm	EUR	German Final Manufacturing PMI	51	50	50
1:30pm	EUR	Final Manufacturing PMI	51.8	51.1	51.1
2:00pm	GBP	Final Manufacturing PMI	53.3	53.6	53.6
7:15pm	USD	Final Manufacturing PMI	50.9	51.3	51.3
7:30pm	USD	ISM Manufacturing PMI	54.2	53.6	52.6
	USD	Construction Spending m/m	-0.70%	1.00%	-2.10%
	USD	ISM Manufacturing Prices	53.2	52.2	51.3
All Day	USD	Wards Total Vehicle Sales	14.5M	14.0M	13.1M
04-Aug					
2:30pm	EUR	PPI m/m	0.70%	0.60%	-0.60%
7:30pm	USD	Factory Orders m/m	6.20%	5.10%	8.00%
	USD	IBD/TIPP Economic Optimism	46.8	45.3	44
05-Aug					
7:15am	CNY	Caixin Services PMI	54.1	58	58.4
1:25pm	EUR	German Final Services PMI	55.6	56.7	56.7
1:30pm	EUR	Final Services PMI	54.7	55.1	55.1
2:30pm	EUR	Retail Sales m/m	5.70%	6.50%	17.80%
5:45pm	USD	ADP Non-Farm Employment Change	167K	1200K	2369K
6:00pm	USD	Trade Balance	-50.7B	-50.3B	-54.6B
7:15pm	USD	Final Services PMI	50	49.6	49.6
7:30pm	USD	ISM Non-Manufacturing PMI	58.1	55	57.1
8:00pm	USD	Crude Oil Inventories	-7.4M		-10.6M
2:30am	USD	FOMC Member Mester Speaks			
06-Aug					
11:30am	EUR	German Factory Orders m/m	27.90%	11.00%	10.40%
Tentative	GBP	FPC Statement			
	GBP	Official Bank Rate	0.10%	0.10%	0.10%
	GBP	Asset Purchase Facility	745B	745B	745B
6:00pm	USD	Unemployment Claims	1186K	1450K	1434K
7:30pm	USD	FOMC Member Kaplan Speaks			
8:00pm	USD	Natural Gas Storage	33B	31B	26B
07-Aug					
Tentative	CNY	Trade Balance			329B
Tentative	CNY	USD-Denominated Trade Balance		42.5B	46.4B
11:30am	EUR	German Industrial Production m/m		8.30%	7.80%
	EUR	German Trade Balance		10.3B	7.6B
6:00pm	USD	Average Hourly Earnings m/m		-0.50%	-1.20%
	USD	Non-Farm Employment Change		1510K	4800K

7th August 2020

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