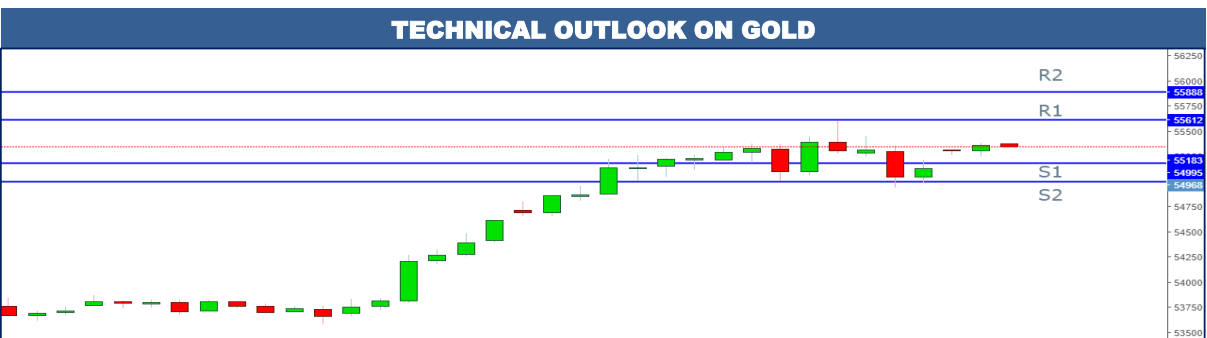


Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	2037.1	1.42	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	26.89	3.34	
MCX Gold	55098	1.00	Silver prices are also sharply up and are poised to close at a seven-year high close today.
MCX Silver	71893	3.00	
USDINR	74.79	-0.36	Gold set a record after scaling \$2,000 for the first time as investors seek a store of value on fears government stimulus in response to the pandemic will trigger inflation, devalue other assets and keep bond yields low.
US Dollar index	92.87	-0.55	
CBOE VIX	22.99	-3.24	But after more than a week of talks and few signs of progress, top Democrats in Congress and White House officials were said to be aiming for a deal to be passed next week.
US 10Y Yield	0.54	5.88	
SPDR Gold	1267.96	0.81	The Dow Jones Industrial Average rose 1.2%, the S&P 500 gained 0.6% and the Nasdaq Composite added 0.4%, on track for another record close.
Ishares Silver	17808.74	0.90	
Gold/Silver Ratio	75.76	-1.86	The dollar extended losses after U.S. private payrolls growth slowed sharply in July, pointing to a loss of momentum in the labor market and overall economic recovery as new COVID-19 infections spread across the US.

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.



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Aug	54950	55180	55098	55600	55900
Silver Sept	71100	72400	71893	73500	74600

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		11.00%	10.40%
Tentative	GBP	FPC Statement			
	GBP	Official Bank Rate		0.10%	0.10%
	GBP	Asset Purchase Facility		745B	745B
6:00pm	USD	Unemployment Claims		1450K	1434K
7:30pm	USD	FOMC Member Kaplan Speaks			
8:00pm	USD	Natural Gas Storage			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

6th August 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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Analyst's ownership of the stocks mentioned in the Report	NIL
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