

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1974.7	0.04	Gold prices edged lower as the dollar strengthened and risk appetite improved after positive U.S. economic data, while fears over surging coronavirus cases limited losses for the safe-haven metal.
Comex Silver	24.41	0.83	
MCX Gold	53717	0.55	The dollar index rose 0.1% against its rivals, crawling further away from a more than two-year low hit last week. A stronger greenback makes gold more expensive for holders of other currencies.
MCX Silver	65748	1.20	
USDINR	75.18	0.36	U.S. manufacturing activity accelerated to its highest level in nearly 1-1/2 years in July as orders increased despite a resurgence in new COVID-19 infections.
US Dollar index	93.54	0.20	
CBOE VIX	24.28	-0.74	More than 18.19 million people have been reported to be infected by the novel coronavirus globally and 689,871 have died, according to a Reuters.
US 10Y Yield	0.563	5.04	
SPDR Gold	1248.38	0.52	The World Health Organization warned on Monday that there might never be a "silver bullet" for COVID-19 in the form of a perfect vaccine and that the road to normality would be long.
Ishares Silver	17640.69	-0.16	
Gold/Silver Ratio	80.90	-0.78	The top Democrats in the U.S. Congress and White House negotiators said they had made progress in talks on a new coronavirus relief bill.

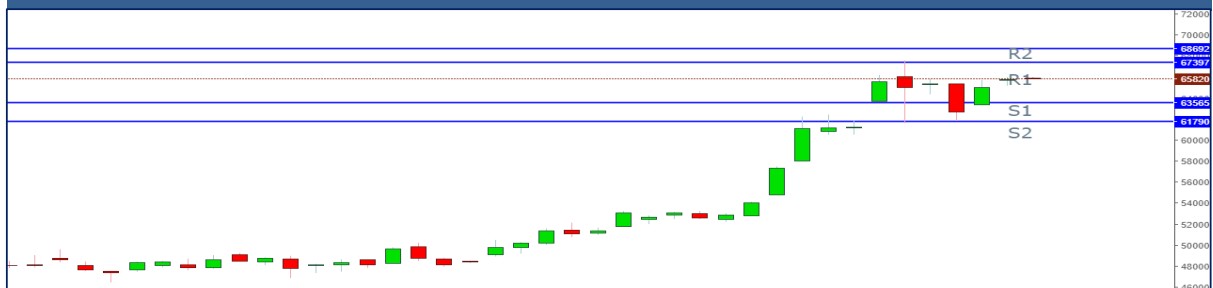
Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive on weaker dollar and record low treasury yields. The rising infection rates in United States are also supporting bullion prices in the long run.

TECHNICAL OUTLOOK ON GOLD



TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Aug	53220	53480	53717	53900	54130
Silver Sept	61920	63560	65748	67400	68600

4th 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		0.60%	-0.60%
7:30pm	USD	Factory Orders m/m		5.10%	8.00%
	USD	IBD/TIPP Economic Optimism		45.3	44
05-Aug					
7:15am	CNY	Caixin Services PMI		58	58.4
1:25pm	EUR	German Final Services PMI		56.7	56.7
1:30pm	EUR	Final Services PMI		55.1	55.1
2:30pm	EUR	Retail Sales m/m		6.50%	17.80%
5:45pm	USD	ADP Non-Farm Employment Change		1200K	2369K
6:00pm	USD	Trade Balance		-50.3B	-54.6B
7:15pm	USD	Final Services PMI		49.6	49.6
7:30pm	USD	ISM Non-Manufacturing PMI		55	57.1
8:00pm	USD	Crude Oil Inventories			-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

4th August 2020

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