

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1970.4	1.10	Gold rose for a third straight session on Friday, supported by a weaker U.S. dollar, with investors awaiting the release of Chinese economic data due later in the day.
Comex Silver	27.71	6.70	
MCX Gold	52930	1.29	Rising U.S. bond yields helped spark a sharp selloff in gold and silver Tuesday and early Wednesday, followed by a rebound. Both metals have resumed their uptrend as the dollar falls a second straight day.
MCX Silver	71077	6.48	
USDINR	74.811	0.03	The dollar index fell for a third consecutive session against its rivals, making gold cheaper for holders of other currencies.
US Dollar index	93.34	-0.11	
CBOE VIX	22.13	-0.67	US jobless claims dropped below one million last week for the first time since the start of the COVID-19, although at least 28 million people are still receiving unemployment checks, indicating a weak labour market.
US 10Y Yield	0.716	4.37	
SPDR Gold	1252.09	0.12	Washington continues to remain in a stalemate over additional U.S. stimulus plan. Trump said he was blocking Democrats' effort to include funds for the U.S. Postal Service and election infrastructure in a new coronavirus relief bill.
Ishares Silver	18072.29	1.22	
Gold/Silver Ratio	71.11	-5.25	SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.1% to 1,252.09 tonnes on Thursday.

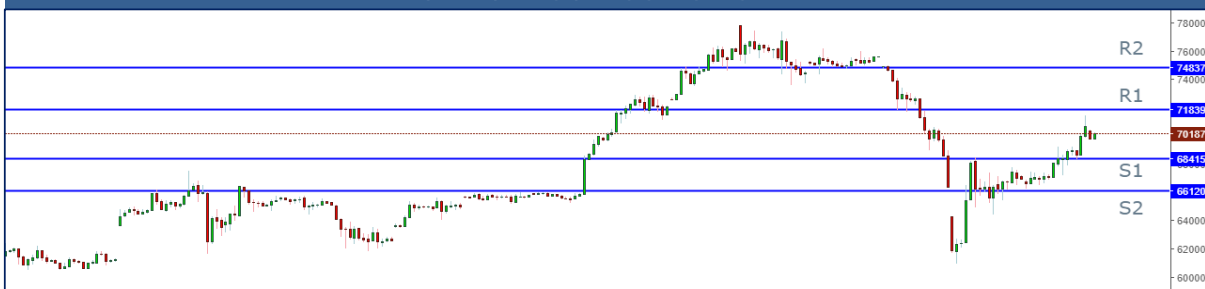
Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade positive after dollar resumed its weakness and growing uncertainty and waiting a breakthrough in stalled U.S. stimulus deal and ahead of US-China key trade talks on Aug 15th.

TECHNICAL OUTLOOK ON GOLD



TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Oct	51500	52050	52930	53030	53500
Silver Sept	66120	68400	71077	71800	74800

Important Events For The Week					
	Cur		Actual	Forecast	Previous
10-Aug					
All Day	JPY	Bank Holiday			
7:00am	CNY	CPI y/y	2.70%	2.60%	2.50%
	CNY	PPI y/y	-2.40%	-2.50%	-3.00%
2:00pm	EUR	Sentix Investor Confidence	-13.4	-16	-18.2
7:30pm	USD	JOLTS Job Openings	5.89M	5.30M	5.40M
11-Aug					
11th-18th	CNY	Foreign Direct Investment ytd/y			-1.30%
2:30pm	EUR	ZEW Economic Sentiment	64	55.3	59.6
	EUR	German ZEW Economic Sentiment	71.5	55	59.3
3:30pm	USD	NFIB Small Business Index	98.8	101.7	100.6
6:00pm	USD	Core PPI m/m	0.50%	0.10%	-0.30%
	USD	PPI m/m	0.60%	0.30%	-0.20%
12-Aug					
11:30am	GBP	Prelim GDP q/q	-20.40%	-20.50%	-2.00%
	GBP	GDP m/m	8.70%	8.10%	1.80%
	GBP	Industrial Production m/m	9.30%	9.90%	6.00%
2:30pm	EUR	Industrial Production m/m	11.00%	10.10%	12.40%
	USD	Core CPI m/m	0.60%	0.20%	0.20%
8:00pm	USD	Crude Oil Inventories	-4.5M	-3.4M	-7.4M
8:30pm	USD	FOMC Member Kaplan Speaks			
11:30pm	USD	Federal Budget Balance	-63.0B	-138.3B	-864.1B
13-Aug					
5:20am	JPY	PPI y/y	-0.90%	-1.10%	-1.60%
11:30am	EUR	German Final CPI m/m	-0.50%	-0.50%	-0.50%
	EUR	German WPI m/m	0.50%	0.40%	0.60%
6:00pm	USD	Unemployment Claims	963K	1200K	1186K
	USD	Import Prices m/m	0.70%	0.60%	1.40%
8:00pm	USD	Natural Gas Storage	58B	51B	33B
14-Aug					
7:30am	CNY	Fixed Asset Investment ytd/y	-1.60%	-1.60%	-3.10%
	CNY	Industrial Production y/y	4.80%	5.10%	4.80%
	CNY	Retail Sales y/y	-1.10%	0.10%	-1.80%
	CNY	Unemployment Rate	5.70%	5.70%	5.70%
2:30pm	EUR	Flash Employment Change q/q			-0.20%
	EUR	Flash GDP q/q		-12.10%	-12.10%
	EUR	Trade Balance		18.0B	8.0B
6:00pm	USD	Core Retail Sales m/m		1.30%	7.30%
	USD	Retail Sales m/m		1.90%	7.50%
	USD	Industrial Production m/m		3.10%	5.40%
7:30pm	USD	Prelim UoM Consumer Sentiment		72	72.5
	USD	Business Inventories m/m		-1.10%	-2.30%
	USD	Prelim UoM Inflation Expectations			3.00%

14th August 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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