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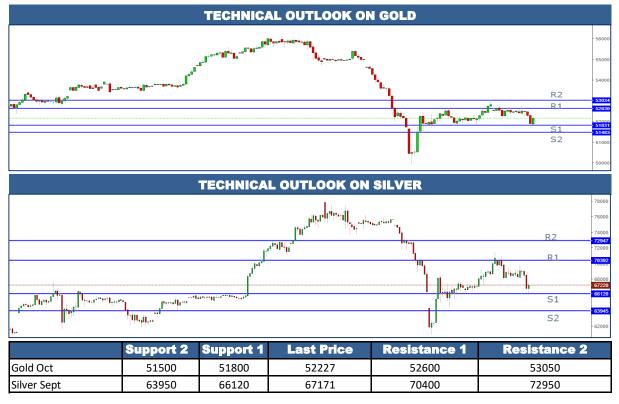
DAILY COMMODITY SNAPSHOT

Precious Metals

	Last Price	% Change	Precious Metals News		
			Gold eases extending a sell-off that left the market with its worst week in five months as caution crept in ahead of the release of U.S. Fed minutes		
Comex Gold	1949.8	-1.05	later this week.		
Comex Silver	26.08	-5.88	Benchmark U.S. bond yields rose to seven-week highs last week, denting bullion's appeal by increasing the opportunity cost of holding.		
MCX Gold	52227	-1.33			
MCX Silver	67171	-5.50	Investors are now awaiting the release of the minutes from the Federal Reserve's last policy meeting for any hints of a possible change to the		
USDINR	74.874	0.08	central bank's guidance at its next review in September.		
US Dollar index	93.1	-0.26	Speculators reduced their bullish positions in COMEX gold and silver		
CBOE VIX	22.05	-0.36	contracts in the week to Aug. 11, data showed on Friday.		
US 10Y Yield	0.709	-0.98	China's central bank injected liquidity into the financial system to support banks.		
SPDR Gold	1248.29	-0.30			
Ishares Silver	17855.07	-1.20	The U.S. and China postponed talks planned for over the weekend that had been aimed at reviewing progress at the six-month mark of their phase-one		
Gold/Silver Ratio	74.76	5.14	trade agreement, people familiar with the matter said.		
			According to the World Gold Council, India's gold consumption fell by a staggering 56% during the first half of 2020 compared to last year.		

Precious Metal Outlook

Precious metals are trading mixed in the morning trade. We expect prices to trade sideways to negative on rising US bond yields and ahead of FOMC minutes. The upcoming FOMC Minutes due to be released on Wednesday may provide clues about whether officials plan to introduce new language in September.



17th August 2020

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Important Events For The Week							
	Cur		Actual	Forecast	Previous		
		17-Aug					
5:20am	JPY	Prelim GDP Price Index y/y	1.50%	1.90%	0.90%		
5:20am	JPY	Prelim GDP q/q	-7.80%	-7.50%	-0.60%		
6:00pm	USD	Empire State Manufacturing Index		14.6	17.2		
7:30pm	USD	NAHB Housing Market Index		74	72		
		18-Aug					
6:00pm	USD	Building Permits		1.33M	1.26M		
USD EUR		Housing Starts		1.23M	1.19M		
		German ZEW Economic Sentiment		55	59.3		
		19-Aug					
All Day	All	OPEC-JMMC Meetings					
8:00pm	USD	Crude Oil Inventories			-4.5M		
11:30pm	USD	FOMC Meeting Minutes					
		20-Aug					
6:00pm	USD	Philly Fed Manufacturing Index		21	24.1		
	USD	Unemployment Claims		990K	963K		
7:30pm	USD	CB Leading Index m/m		1.00%	2.00%		
8:00pm	USD	Natural Gas Storage			58B		
		21-Aug					
6:00am Ji	JPY	Flash Manufacturing PMI		45	45.2		
	GBP	Retail Sales m/m		2.00%	13.90%		
12:45pm EUR	French Flash Services PMI		56.3	57.3			
EUR		French Flash Manufacturing PMI		53	52.4		
1:00pm EUR		German Flash Manufacturing PMI		52.2	51		
EUR	German Flash Services PMI		55.3	55.6			
1:30pm	EUR	Flash Manufacturing PMI		52.7	51.8		
	EUR	Flash Services PMI		54.6	54.7		
2:00pm GBP		Flash Manufacturing PMI		54	53.3		
	GBP	Flash Services PMI		57	56.5		
7:15pm USD	Flash Manufacturing PMI		51.6	50.9			
USD		Flash Services PMI		50.7	50		
7:30pm	EUR	Consumer Confidence		-15	-15		
	USD	Existing Home Sales		5.40M	4.72M		

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AJC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.:033-40541700.

Registration details of Company: Namolia Financial Advisors Ltd. (NFAL): SEBI Stock Broker Registration: INZ000166737 (NSE/BSE/MSEI); NSDL/CDSL: IN-DP-380-2018; Research Analyst: INH300006500, Merchant Banking: (Registration No.: INM000010791), PMS: (Registration No.: INP000002304), AMFI Registered Mutual Fund distributor: ARN 3087

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