

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1947	0.03	Gold falls as the dollar steadied near a more than one-week high, while investors awaited Federal Reserve Jerome Powell's speech at Jackson Hole later this week for clarity on the direction of U.S. monetary policy.
Comex Silver	26.73	-1.51	
MCX Gold	52016	-0.26	The dollar index held steady against a basket of major currencies after climbing to a more than one-week high in the previous session.
MCX Silver	67067	-0.78	
USDINR	74.92	-0.12	Powell will discuss monetary policy on Thursday at the opening day of the Kansas City Fed's annual symposium.
US Dollar index	93.25	0.50	Top Democrats and Republicans approved \$25 billion in new funds for the U.S. Postal Service.
CBOE VIX	22.54	-0.79	
US 10Y Yield	0.64	-0.62	More than 23.31 million people have been reported to be infected by the novel coronavirus globally and 805,075 have died, according to a Reuters
SPDR Gold	1252.38	0.00	
Ishares Silver	17843.49	0.15	Speculators raised their bullish positions in COMEX gold and silver contracts in the week to Aug. 18, the U.S CTC said
Gold/Silver Ratio	72.84	1.56	The U.S. FDA on Sunday said it authorised the use of blood plasma from patients who have recovered from COVID-19 as a treatment for the disease.

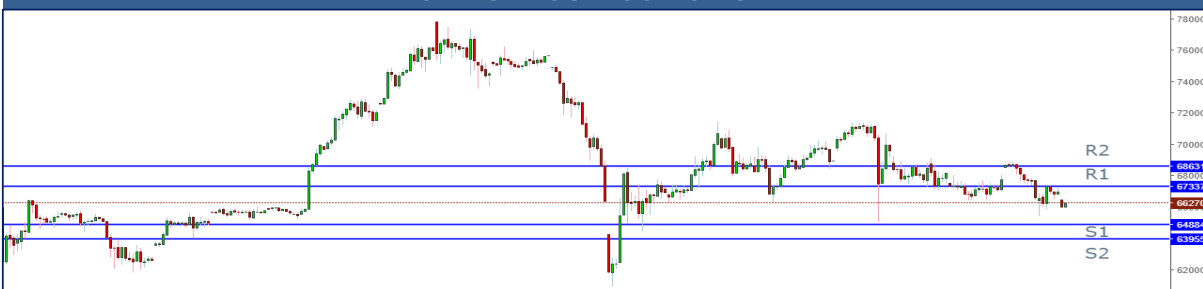
### Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade sideways to negative on stronger dollar and lack of economic data and after positive manufacturing data release in US. During the week, Jackson Hole meeting is scheduled to start the session on Thursday.

#### TECHNICAL OUTLOOK ON GOLD



#### TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Oct	51230	51480	52016	52230	52730
Silver Sept	63950	64880	67067	67300	68300

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>24-Aug</b>					
5:20am	JPY	Prelim GDP Price Index y/y		1.90%	0.90%
<b>25-Aug</b>					
10:30am	JPY	BOJ Core CPI y/y			0.10%
11:30am	EUR	German Final GDP q/q		-10.10%	-10.10%
1:30pm	EUR	German ifo Business Climate		92.5	90.5
7:30pm	USD	CB Consumer Confidence		93.2	92.6
	USD	New Home Sales		775K	776K
	USD	Richmond Manufacturing Index		10	10
<b>26-Aug</b>					
6:00pm	USD	Core Durable Goods Orders m/m		1.70%	3.60%
	USD	Durable Goods Orders m/m		4.00%	7.60%
8:00pm	USD	Crude Oil Inventories			-1.6M
<b>27-Aug</b>					
10:00am	JPY	All Industries Activity m/m		6.30%	-3.50%
1:30pm	EUR	M3 Money Supply y/y		9.50%	9.20%
	EUR	Private Loans y/y		3.00%	3.00%
6:00pm	USD	Prelim GDP q/q		-32.50%	-32.90%
	USD	Unemployment Claims			1106K
	USD	Prelim GDP Price Index q/q		-1.80%	-1.80%
6:40pm	USD	Fed Chair Powell Speaks			
7:30pm	USD	Pending Home Sales m/m		5.50%	16.60%
8:00pm	USD	Natural Gas Storage			43B
Day 1	All	Jackson Hole Symposium			
<b>28-Aug</b>					
11:30am	EUR	German GfK Consumer Climate			-0.3
6:00pm	USD	Core PCE Price Index m/m		0.50%	0.20%
	USD	Personal Spending m/m		1.50%	5.60%
	USD	Goods Trade Balance		-72.3B	-70.6B
	USD	Personal Income m/m		-0.30%	-1.10%
	USD	Prelim Wholesale Inventories m/m		-1.00%	-1.40%
7:15pm	USD	Chicago PMI		51	51.9
7:30pm	USD	Revised UoM Consumer Sentiment		72.8	72.8
	USD	Revised UoM Inflation Expectations			3.00%

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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