

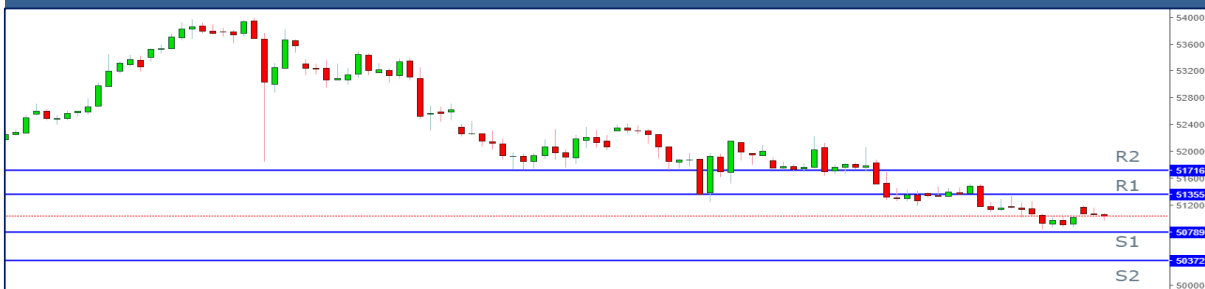
## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1923.1	-0.83	Gold prices unchanged as worries over global economic outlook offset pressure from signs of progress in U.S.-China trade negotiations, while investors await a speech from U.S. Fed Chairman Jerome Powell.
Comex Silver	26.27	-1.24	
MCX Gold	50924	-0.67	On Thursday, Powell is due to talk at a gathering of central bankers in Jackson Hole, Wyoming, where he is expected to provide further clarity into the U.S. central bank's efforts to revamp its approach to monetary policy.
MCX Silver	64007	-2.38	
USDINR	74.2	0.05	Adding to investor concerns, a survey from the Conference Board showed U.S. consumer confidence unexpectedly fell in August to hit a six-year low.
US Dollar index	93.02	-0.30	
CBOE VIX	22.03	-1.52	Top U.S. and Chinese trade officials reaffirmed their commitment to a Phase 1 trade deal, which has seen China lagging on its obligations to buy American goods, giving a boost to stock markets.
US 10Y Yield	0.682	5.57	
SPDR Gold	1248.87	-0.28	The dollar dipped as investors waited on comments from Federal Reserve Chairman Jerome Powell about the US central bank's policy framework review, and after data showed improving German business morale.
Ishares Silver	17762.41	-0.81	
Gold/Silver Ratio	73.21	0.42	Top US and Chinese trade officials on Tuesday reaffirmed their commitment to a Phase 1 trade deal, adding to positive news over progress in developing a treatment for COVID-19.

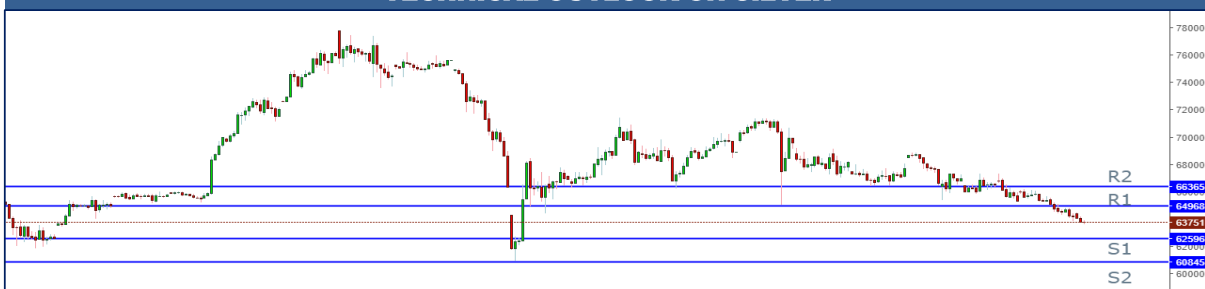
## Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade sideways to negative on growing optimism over US-China trade relations dented the metal's safe-haven appeal. During the week, Jackson Hole meeting and Fed speech is important where the Fed will highlight more on future economic policy.

### TECHNICAL OUTLOOK ON GOLD



### TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Oct	50370	50780	50924	51350	51700
Silver Sept	60850	62600	64007	64960	66360

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	0.00%	0.10%	0.10%
11:30am	EUR	German Final GDP q/q	-9.70%	-10.10%	-10.10%
1:30pm	EUR	German ifo Business Climate	92.6	92.5	90.5
7:30pm	USD	CB Consumer Confidence	84.8	93.2	92.6
	USD	New Home Sales	901K	775K	776K
	USD	Richmond Manufacturing Index	18	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		-3.4M	-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%

26th August 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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