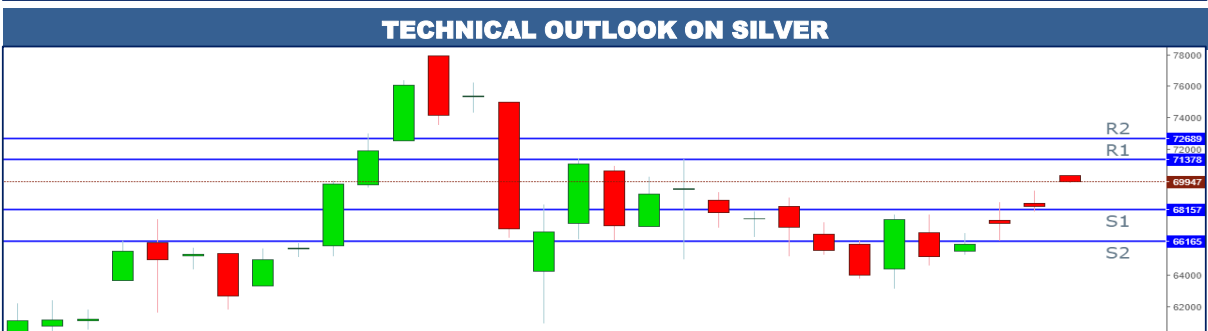
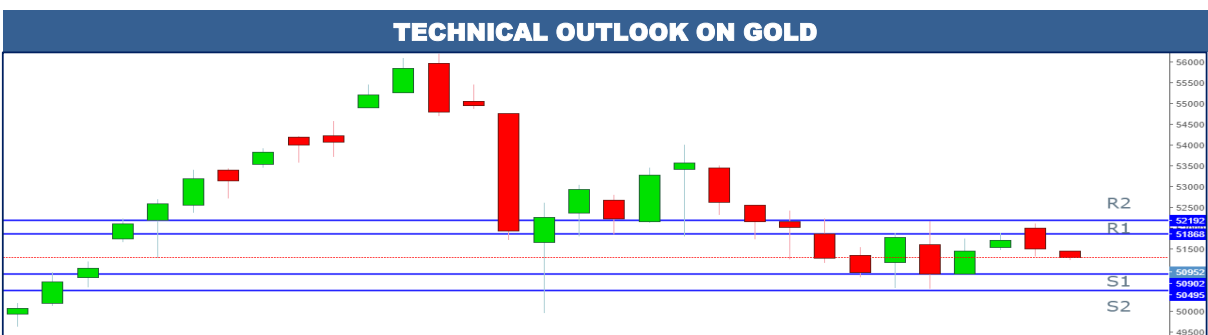


Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1978.9	0.02	Gold prices on strong dollar after robust manufacturing data bolstered hopes around global economic recovery and tempering the safe haven appeal
Comex Silver	28.64	0.17	
MCX Gold	51502	-0.38	The dollar recovered on data showing U.S. manufacturing expanded in August at the fastest pace since late 2018.
MCX Silver	70890	0.64	
USDINR	73	-0.34	Fed Brainard said the US central bank would need to roll out more stimulus to fulfil its promise of stronger job growth and higher inflation.
US Dollar index	92.34	0.22	Gold and silver prices are going to go higher and end the year above \$2,000 an ounce and investors shouldn't worry or quibble over some short-term profit taking and consolidation, according to one fund manager.
CBOE VIX	26.12	-1.10	
US 10Y Yield	0.67	-2.90	Physical demand remains brisk with retail investors joining central banks and institutional investors in acquiring the yellow metal.
SPDR Gold	1250.63	-0.07	
Ishares Silver	17855.07	0.00	US Manufacturing activity accelerated to its highest level in nearly two years in August
Gold/Silver Ratio	69.10	-0.16	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade sideways to negative on strengthening dollar after the increase in manufacturing activity since the past 4 months. The strong PMI number led to rebound in dollar from its weakest levels since last 2 years.



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Oct	50500	50900	51502	51900	52200
Silver Dec	66150	68150	70890	71300	72700

Important Events For The Week					
	Cur		Actual	Forecast	Previous
31-Aug					
5:20am	JPY	Prelim Industrial Production m/m	8.00%	5.00%	1.90%
	JPY	Retail Sales y/y	-2.80%	-1.70%	-1.30%
6:30am	CNY	Manufacturing PMI	51	51.1	51.1
	CNY	Non-Manufacturing PMI	55.2	54	54.2
10:30am	JPY	Consumer Confidence	29.3	28.7	29.5
All Day	EUR	German Prelim CPI m/m	-0.10%	0.00%	-0.50%
All Day	GBP	Bank Holiday			
6:30pm	USD	FOMC Member Clarida Speaks			
01-Sep					
6:00am	JPY	Final Manufacturing PMI	47.2	46.6	46.6
7:15am	CNY	Caixin Manufacturing PMI	53.1	52.6	52.8
1:30pm	EUR	Final Manufacturing PMI	51.7	51.7	51.7
2:00pm	GBP	Final Manufacturing PMI	52.2	55.3	55.3
2:30pm	EUR	CPI Flash Estimate y/y	-0.20%	0.20%	0.40%
	EUR	Core CPI Flash Estimate y/y	0.40%	0.90%	1.20%
	EUR	Unemployment Rate	7.90%	8.00%	7.80%
7:15pm	USD	Final Manufacturing PMI	53.1	53.6	53.6
7:30pm	USD	ISM Manufacturing PMI	56	54.5	54.2
	USD	ISM Manufacturing Prices	59.5		53.2
All Day	USD	Wards Total Vehicle Sales	15.2M		14.5M
10:30pm	USD	FOMC Member Brainard Speaks			
02-Sep					
11:30am	EUR	German Retail Sales m/m		0.50%	-1.60%
2:00pm	GBP	HPI y/y			2.60%
2:30pm	EUR	PPI m/m		0.50%	0.70%
5:45pm	USD	ADP Non-Farm Employment Change		1250K	167K
7:30pm	USD	FOMC Member Williams Speaks			
	USD	Factory Orders m/m		4.00%	6.20%
8:00pm	USD	Crude Oil Inventories			-4.7M
9:30pm	USD	FOMC Member Mester Speaks			
11:30pm	USD	Beige Book			
03-Sep					
7:15am	CNY	Caixin Services PMI		54	54.1
12:45pm	EUR	Spanish Services PMI		48	51.9
1:15pm	EUR	Italian Services PMI		50	51.6
1:20pm	EUR	French Final Services PMI		51.9	51.9
1:25pm	EUR	German Final Services PMI		50.8	50.8
1:30pm	EUR	Final Services PMI		50.1	50.1
2:00pm	GBP	Final Services PMI		60.1	60.1
2:30pm	EUR	Retail Sales m/m		1.30%	5.70%
5:00pm	USD	Challenger Job Cuts y/y			576.10%
6:00pm	USD	Unemployment Claims		965K	1006K
	USD	Revised Nonfarm Productivity q/q		7.30%	7.30%
	USD	Trade Balance		-52.2B	-50.7B
7:15pm	USD	Final Services PMI		54.8	54.8
	USD	ISM Non-Manufacturing PMI		57.5	58.1
8:00pm	USD	Natural Gas Storage			45B

04-Sep					
11:30am	EUR	German Factory Orders m/m		5.10%	27.90%
6:00pm	USD	Average Hourly Earnings m/m		0.00%	0.20%
	USD	Non-Farm Employment Change		1518K	1763K
	USD	Unemployment Rate		9.80%	10.20%

2nd September 2020

Narnolia Financial Advisors Ltd | **Market Strategy Desk**

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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