

## Precious Metals

### Last Price % Change

Comex Gold	1937.8	-0.35
Comex Silver	26.875	-1.88
MCX Gold	50742	-0.16
MCX Silver	66926	-1.95
USDINR	73.38	0.16
US Dollar index	92.74	-0.12
CBOE VIX	33.6	26.46
US 10Y Yield	0.622	-4.31
SPDR Gold	1250.01	0.00
Ishares Silver	17680.16	-0.57
Gold/Silver Ratio	72.10	1.55

### Precious Metals News

Precious metal prices fell as slightly weaker dollar and a pullback in global equities lifted the demand for safe haven while investors await the release of the Non farm payroll data tonight.

Gold had struggled for direction early Thursday, pressured by a fall in weekly U.S. jobless claims, but had also found some support from data showing a monthly jump in the U.S. trade deficit.

US weekly jobless claims fell below 1 million last week but did not indicate a strong recovery in the labour market.

Asia's stock markets slipped, following the steepest Wall Street sell-off since June, while benchmark 10-year U.S. Treasury yields were on track for their biggest weekly decline in nearly three months.

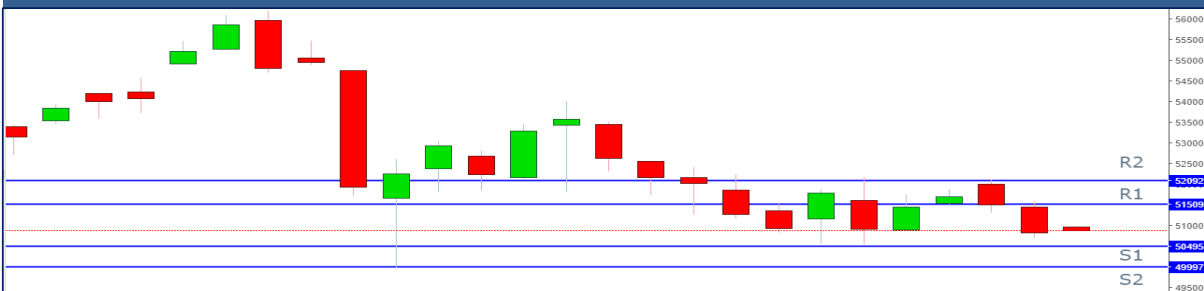
All eyes are now on U.S. non-payroll figures due out at 1230 GMT for the latest indication of how the coronavirus-hit economy is faring

Evans called on Congress to deliver more fiscal aid and signalled the U.S. monetary policy would be eased further and interest rates kept at ultra-low levels for years

### Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade rangebound ahead of US nofarm payrolls tonight after the release of poor ADP employment and jobless claims. The decline in precious metals prices also came as global stocks enjoyed more gains on some hope for better daily testing for COVID-19 and perceived progress in vaccines.

### TECHNICAL OUTLOOK ON GOLD



### TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Oct	50000	50500	50742	51500	52090
Silver Dec	61800	64980	66926	70650	72700

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>31-Aug</b>					
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
6:30pm	USD	FOMC Member Clarida Speaks			
<b>01-Sep</b>					
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%
7:15pm	USD	Final Manufacturing PMI	53.1	53.6	53.6
7:30pm	USD	ISM Manufacturing PMI	56	54.5	54.2
All Day	USD	Wards Total Vehicle Sales	15.2M		14.5M
<b>02-Sep</b>					
11:30am	EUR	German Retail Sales m/m	2.00%	0.50%	-1.60%
2:30pm	EUR	PPI m/m	-0.90%	0.50%	0.70%
5:45pm	USD	ADP Non-Farm Employment Change	428K	1250K	167K
7:30pm	USD	FOMC Member Williams Speaks			
	USD	Factory Orders m/m	6.40%	4.00%	6.20%
8:00pm	USD	Crude Oil Inventories	-9.4M		-4.7M
9:30pm	USD	FOMC Member Mester Speaks			
11:30pm	USD	Beige Book			
<b>03-Sep</b>					
7:15am	CNY	Caixin Services PMI	54	54	54.1
12:45pm	EUR	Spanish Services PMI	47.7	48	51.9
1:15pm	EUR	Italian Services PMI	47.1	50	51.6
1:20pm	EUR	French Final Services PMI	51.5	51.9	51.9
1:25pm	EUR	German Final Services PMI	52.5	50.8	50.8
1:30pm	EUR	Final Services PMI	50.5	50.1	50.1
2:00pm	GBP	Final Services PMI	58.8	60.1	60.1
2:30pm	EUR	Retail Sales m/m	-1.30%	1.30%	5.70%
5:00pm	USD	Challenger Job Cuts y/y	116.50%		576.10%
6:00pm	USD	Unemployment Claims	881K	965K	1006K
	USD	Revised Nonfarm Productivity q/q	10.10%	7.30%	7.30%
	USD	Trade Balance	-63.6B	-52.2B	-50.7B
7:15pm	USD	Final Services PMI	55	54.8	54.8
	USD	ISM Non-Manufacturing PMI	56.9	57.5	58.1
8:00pm	USD	Natural Gas Storage	35B		45B
<b>04-Sep</b>					
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%

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