

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1947.9	-0.24	Precious metal slipped on a lack of further stimulus from the European Central Bank and the US government, but for the week the safe-haven metal was set to end higher on concerns over an economic recovery.
Comex Silver	26.85	-0.52	
MCX Gold	51319	-0.30	Meanwhile, AstraZeneca coronavirus vaccine clinical trials will resume in the UK after a week's pause due to safety concerns.
MCX Silver	67926	-1.41	
USDINR	73.48	0.07	Politico reported that Iran is reportedly plotting to kill a US ambassador, response to the killing of Qassim Soleimani.
US Dollar index	93.33	0.08	
CBOE VIX	26.87	-8.23	The central bank calendar is packed with the Bank of Japan, Federal Reserve and Bank of England all due to announce their latest rate decisions.
US 10Y Yield	0.667	-3.89	
SPDR Gold	1248	-0.40	The Bank of England (BoE) could well signal that it intends to increase quantitative easing and may put the prospect of negative rates on the table.
Ishares Silver	17321.14	-0.30	
Gold/Silver Ratio	72.55	0.28	ECB President Christine Lagarde on Thursday refrained from signaling that the bank would expand stimulus, while the U.S. Senate blocked a Republican bill for new coronavirus aid.
			Investors now turn their attention to the U.S. Federal Reserve's policy meeting on Sept. 15-16.

## Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade rangebound on COVID-19 vaccine developments and improving economic data, while on the other hand low and negative interest rates, a weaker U.S. Dollar and expectations for further stimulus keep the balance of risks to the upside.

### TECHNICAL OUTLOOK ON GOLD



### TECHNICAL OUTLOOK ON SILVER



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold Oct	50770	51150	51319	51880	52160
Silver Dec	64550	66350	67926	69800	71840

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>14-Sep</b>					
10:00am	JPY	Revised Industrial Production m/m		8.00%	8.00%
	JPY	Tertiary Industry Activity m/m		0.60%	7.90%
2:30pm	EUR	Industrial Production m/m		4.00%	9.10%
<b>15-Sep</b>					
7:30am	CNY	Fixed Asset Investment ytd/y		-0.50%	-1.60%
	CNY	Industrial Production y/y		5.10%	4.80%
	CNY	Retail Sales y/y		0.00%	-1.10%
	CNY	Unemployment Rate		5.60%	5.70%
2:30pm	EUR	ZEW Economic Sentiment		63	64
	EUR	German ZEW Economic Sentiment		70	71.5
6:00pm	USD	Empire State Manufacturing Index		6.2	3.7
6:45pm	USD	Capacity Utilization Rate		71.70%	70.60%
	USD	Industrial Production m/m		1.20%	3.00%
<b>16-Sep</b>					
11:30am	GBP	CPI y/y		0.10%	1.00%
2:30pm	EUR	Trade Balance		17.3B	17.1B
6:00pm	USD	Core Retail Sales m/m		1.00%	1.90%
	USD	Retail Sales m/m		1.10%	1.20%
7:30pm	USD	Business Inventories m/m		0.20%	-1.10%
8:00pm	USD	Crude Oil Inventories			2.0M
11:30pm	USD	FOMC Economic Projections			
	USD	FOMC Statement			
	USD	Federal Funds Rate		<0.25%	<0.25%
12:00am	USD	FOMC Press Conference			
<b>17-Sep</b>					
Tentative	JPY	Monetary Policy Statement			
Tentative	JPY	BOJ Policy Rate		-0.10%	-0.10%
Tentative	JPY	BOJ Press Conference			
2:30pm	EUR	Final CPI y/y		-0.20%	-0.20%
	EUR	Final Core CPI y/y		0.40%	0.40%
4:30pm	GBP	MPC Official Bank Rate Votes		0-0-9	0-0-9
	GBP	Monetary Policy Summary			
	GBP	Official Bank Rate		0.10%	0.10%
	GBP	Asset Purchase Facility		745B	745B
6:00pm	USD	Philly Fed Manufacturing Index		15	17.2
	USD	Unemployment Claims		825K	884K
	USD	Building Permits		1.51M	1.50M
	USD	Housing Starts		1.47M	1.50M
8:00pm	USD	Natural Gas Storage			70B
<b>18-Sep</b>					
11:30am	EUR	German PPI m/m		0.00%	0.20%
6:00pm	USD	Current Account		-158B	-104B
7:30pm	USD	CB Leading Index m/m		1.30%	1.40%

14th September 2020

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