

REP-019

## Gold prices flat as investors await fresh impetus

**GOLD:** Gold was flat on Tuesday as investors await fresh insights on the Federal Reserve's stance on U.S. interest rate reductions for further direction on bullion prices. Spot gold held its ground at \$2,646.64 per ounce, as of 0319 GMT. Prices hit a record high of \$2,685.42 last month. U.S. gold futures edged 0.1% lower to \$2,663.10. "Gold prices have been surprisingly resilient, refusing to succumb to a stronger U.S. dollar and higher Treasury yields," IG market strategist Yeap Jun Rong said. U.S. elections could increase gold demand as a hedge against uncertainty, while expected Fed rate cuts, likely in 25-basis-point increments, may push prices to a record high, targeting \$2,800 by the year-end, he added. Spot silver was flat at \$31.14 per ounce. Platinum fell 0.3% to \$989.95 and palladium slipped nearly 1% to \$1,020.50.

15-Oct-24	1st Support	2nd Support	1st Resistance	2nd Resistance
Gold	\$2,639	\$2,629	\$2,662	\$2,676
Silver	\$30.76	\$30.34	\$31.56	\$31.94
WTI	\$70.74	\$69.64	\$73.99	\$76.14
EURUSD	\$1.0885	\$1.0862	\$1.0933	\$1.0959
GBPUSD	\$1.3034	\$1.3011	\$1.3076	\$1.3094
USDJPY	149.15	148.56	150.15	150.56
DJIA-30	42,855	42,574	43,278	43,420
S&P-500	5,824	5,781	5,892	5,916
NSDQ-100	20,276	20,093	20,571	20,682

Source: AKD Research and MT4

**OIL:** Crude oil futures fell more than 4% on Tuesday, as a looming global oil surplus next year overshadowed the risk of a supply disruption from the conflict between Israel and Iran. Oil prices spiked earlier this month after Iran hit Israel with a ballistic missile attack, raising fears that Israel would respond by targeting the Islamic Republic's oil facilities. The International Energy Agency said Tuesday that its members are prepared to take action if there is a supply disruption in the Middle East. West Texas Intermediate November contract: \$70.28 per barrel, down \$3.55, or 4.9%. Year to date, U.S. crude oil has fallen 2%. Brent December contract: \$73.81 per barrel, down \$3.65, or 4.8%. Year to date, the global benchmark has declined about 4%.

**US-EQUITIES:** Stock futures were little changed Tuesday after the Dow Jones Industrial Average closed at a record. Dow futures were up 52 points, or 0.1%. S&P 500 futures slid 0.1%, and Nasdaq-100 futures fell 0.2%. Those moves come after a winning day on Wall Street that propelled the S&P 500 and Dow to new intraday highs and record closes. Notably, the Dow added more than 200 points to finish above the 43,000 mark for the first time.

**US DOLLAR:** The U.S. dollar was perched at an over two-month high against major currencies on Tuesday, spurred by wagers the Federal Reserve will proceed with modest rate cuts in the near term, while the yen inched closer to the key 150 per dollar level. The euro was steady in early Asian hours but close to its lowest level since Aug. 8 that it touched on Monday ahead of the European Central Bank policy meeting on Thursday, where the central bank looks set to deliver another interest rate cut. The dollar index which measures the U.S. currency against six rivals, was last at 103.18, just shy of 103.36, the highest level since Aug. 8 it touched on Monday. The index is up 2.5% and on course to snap its three-month losing streak.

Source: Reuters, CNBC, Bloomberg

### Key Economic Indicators for Today

Time	Currency	Impact	Economic Indicator	Forecast	Previous
5:30pm	USD	Medium	Empire State Manufacturing Index	3.4	11.5

Source: www.forexfactory.com

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## GOLD: KEY HIGHLIGHTS

Date	14-Oct
Open	2,655.64
High	2,666.69
Low	2,643.02
Close	2,648.46
MA(50)	2,550.26
MA(100)	2,458.05
MA(200)	2,320.77

Source: AKD Research & MT4

## GOLD SPOT



### Technical Strategy: Buy on Weakness

Gold closed at US\$2648.46/Oz above its 50-DMA which is at US\$2550/Oz. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$2640- 2680/Oz.

## SILVER: KEY HIGHLIGHTS

Date	14-Oct
Open	31.51
High	31.53
Low	30.73
Close	31.17
MA(50)	29.75
MA(100)	29.74
MA(200)	27.54

Source: AKD Research & MT4

## SILVER



### Technical Strategy: Play the Range

Silver closed at US\$31.17/Oz above its 50-DMA which is at US\$29.75/Oz. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$30.30 - 31.90/Oz.

## WTI SPOT: KEY HIGHLIGHTS

Date	14-Oct
Open	75.04
High	75.04
Low	71.79
Close	71.84
MA(50)	72.34
MA(100)	75.66
MA(200)	77.22

Source: AKD Research & MT4

## WTI SPOT (CRUDE OIL)



### Technical Strategy: Buy on Weakness

Oil closed at US\$71.84/bbl below its 50-DMA which is at US\$72.34/bbl. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US\$69.64 - 73.00/bbl.



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## EUR/USD: KEY HIGHLIGHTS

Date	14-Oct
Open	1.0930
High	1.0936
Low	1.0887
Close	1.0908
MA(50)	1.1056
MA(100)	1.0934
MA(200)	1.0872

Source: AKD Research & MT4

## EUR-USD



### Technical Strategy: Play the Range

EURUSD closed at US\$1.0908 below its 50-DMA which is at US\$1.1056. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$1.0862 - 1.0959.

## GBP/USD: KEY HIGHLIGHTS

Date	14-Oct
Open	1.3060
High	1.3071
Low	1.3029
Close	1.3057
MA(50)	1.3104
MA(100)	1.2945
MA(200)	1.2788

Source: AKD Research & MT4

## GBP-USD



### Technical Strategy: Play the Range

GBPUSD closed at US\$1.3057 below its 50-DMA which is at US\$1.3104. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$1.3011 - 1.3094.

## USD/JPY: KEY HIGHLIGHTS

Date	14-Oct
Open	148.97
High	149.97
Low	148.97
Close	149.74
MA(50)	145.18
MA(100)	151.10
MA(200)	151.25

Source: AKD Research & MT4

## JPY-USD



### Technical Strategy: Play the Range

USDJPY closed at US\$149.74 above its 50-DMA which is at US\$145.18. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US\$148.56 - 150.56.



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## DJIA-30: KEY HIGHLIGHTS

Date	14-Oct
Open	42,834
High	43,139
Low	42,717
Close	43,135
MA(50)	41,253
MA(100)	40,349
MA(200)	39,505

Source: AKD Research & MT4

## DJIA-30



### Technical Strategy: Play the Range

Dow Jones closed at 43135 above its 50-DMA which is at 41253. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 42574 - 43420.

## S&P-500: KEY HIGHLIGHTS

Date	14-Oct
Open	5,807
High	5,872
Low	5,805
Close	5,868
MA(50)	5,601
MA(100)	5,530
MA(200)	5,302

Source: AKD Research & MT4

## S&P-500



### Technical Strategy: Play the Range

S&P closed at 5868 above its 50-DMA which is at 5601. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 5781 - 5916.

## NASDAQ-100: KEY HIGHLIGHTS

Date	14-Oct
Open	20,247
High	20,499
Low	20,205
Close	20,459
MA(50)	19,449
MA(100)	19,478
MA(200)	18,653

Source: AKD Research & MT4

## NASDAQ-100



### Technical Strategy: Play the Range

NASDAQ closed at 20459 above its 50-DMA which is at 19449. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 20093 - 20682.



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# COMMODITIES VANTAGE

## Glossary of Terms

**Support:** Support is the level at which the stock is likely to see increased interest from buyers. The buying support will prevent the stock from falling further.

**Resistance:** Resistance is the level at which the stock is likely to see increased interest from sellers. The selling pressure will prevent the stock from rising further.

**RSI:** The Relative Strength Index (RSI) is a momentum oscillator that ranges from 0 to 100. It compares the extent of the stock's recent price movements by evaluating recent gains and losses. Stocks with RSI above 70 could be considered overbought, and below 30 could be considered oversold. Generally, if the RSI falls below 70, it is a bearish signal. Conversely, if the RSI of a stock rises above 30 it is considered bullish. The RSI used is of 14 days.

**Bollinger Bands:** A Bollinger Band, developed by famous technical trader John Bollinger, is plotted two standard deviations away from a simple moving average. BB highly popular technical analysis technique. Many traders believe the closer the prices move to the upper band, the more overbought the market, and the closer the prices move to the lower band, the more oversold the market.

**MACD:** MACD shows the relationship between a longer period moving average and a short period Moving average of a stock's price. Generally, the 26-day exponential moving average (EMA) and the 12-day EMA are used to calculate MACD.

**EMA:** Exponential moving average (EMA) is the weighted average of the prices of a given security where higher weights are given to recent data points. EMA is used to analyze the trend of a stock.

**SMA:** A simple moving average (SMA) is the average of the closing price of a security for a given period.

**The parabolic SAR:** is a technical indicator used to determine the price direction of an asset, as well as draw attention to when the price direction is changing. Sometimes known as the "stop and reversal system," the parabolic SAR was developed by J. Welles Wilder Jr., creator of the relative strength index (RSI).

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