

REP-019

Gold soars to record high on trade war concerns, weaker dollar

GOLD: Gold prices surged to a record high on Monday, spurred by concerns over global economic growth due to the spiraling Sino-U.S. trade war, with a weaker dollar further boosting the rally. Spot gold had advanced 1.7% to \$3,383.87 an ounce as of 0246 GMT, after hitting a record high of \$3,384 earlier in the session. U.S. gold futures firmed 2% to \$3,396.10. The dollar index hit a three-year low, making gold more attractive for other currency holders. “Fundamentally, markets are pricing in heightened geopolitical risks, driven by U.S. tariff tensions and stagflation concerns, while resilient central bank demand offers an added tailwind for prices as well,” said IG market strategist Yeap Jun Rong. Spot silver added 0.3% to \$32.66 an ounce, platinum gained 0.3% to \$969.68, while palladium fell 0.3% to \$959.43.

21-Apr-25	1st Support	2nd Support	1st Resistance	2nd Resistance
Gold	\$3,288	\$3,249	\$3,361	\$3,396
Silver	\$32.08	\$31.65	\$32.94	\$33.36
WTI	\$62.38	\$61.04	\$64.61	\$65.50
EURUSD	\$1.1328	\$1.1294	\$1.1402	\$1.1442
GBPUSD	\$1.3219	\$1.3175	\$1.3290	\$1.3316
USDJPY	141.61	140.87	143.08	143.81
DJIA-30	38,744	38,269	39,905	40,591
S&P-500	5,255	5,213	5,340	5,384
NSDQ-100	18,117	17,934	18,506	18,712

Source: AKD Research and MT4

OIL: Oil prices fell about 1% on Monday after nuclear talks between the United States and Iran progressed, reducing the concerns that the dispute will reduce supply from the major Middle Eastern producer. Brent crude futures slipped 70 cents, or 1.03%, to \$67.26 a barrel at 0030 GMT after closing up 3.2% on Thursday. U.S. West Texas Intermediate crude was at \$64 a barrel, down 68 cents, 1.05%, after settling up 3.54% in the previous session. Thursday was the last settlement day last week because of the Good Friday holiday. The U.S. and Iran agreed on Saturday to begin drawing up a framework for a potential nuclear deal, Iran’s foreign minister said, after talks that a U.S. official described as yielding “very good progress.”

US-EQUITIES: Stock futures fell again on Monday following yet another negative trading week for Wall Street, as investors receive little signs of progress on global trade talks. Futures tied to the Dow Jones Industrial Average tumbled 351 points, or 0.9%. S&P 500 futures pulled back 1%, while also Nasdaq-100 futures dropped 1.1%. The moves come after each of the three major averages logged a third weekly decline in the last four trading weeks. While the S&P 500 closed out Thursday’s session higher, the broad market index still finished the holiday-shortened week 1.5% lower. The Dow Jones Industrial Average and Nasdaq Composite posted their third consecutive losing session, each finishing the week with a more than 2% pullback for the four-day period.

US DOLLAR: Against a basket of six other currencies, the dollar has fallen to its lowest in three years this month, but it was a touch firmer on Thursday. The dollar was last up 0.2% on the Japanese yen at 142.17 and 0.5% on the Swiss franc at 0.817, both safe havens having benefited from the turbulence.

Source: Reuters, CNBC, Bloomberg

Key Economic Indicators for Today

Time	Currency	Impact	Economic Indicator	Forecast	Previous
07:00pm	USD	Low	CB Leading Index m/m	-	-

Source: www.forexfactory.com

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GOLD: KEY HIGHLIGHTS

Date	17-Apr
Open	3,342.29
High	3,357.45
Low	3,283.81
Close	3,326.21
MA(50)	3,004.71
MA(100)	2,845.97
MA(200)	2,705.89

Source: AKD Research & MT4

GOLD SPOT



Technical Strategy: Buy on Weakness

Gold closed at US\$3326.21/Oz above its 50-DMA which is at US\$3005/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 \$3370- 3420/Oz.

SILVER: KEY HIGHLIGHTS

Date	17-Apr
Open	32.73
High	32.92
Low	32.07
Close	32.52
MA(50)	32.51
MA(100)	31.50
MA(200)	30.94

Source: AKD Research & MT4

SILVER



Technical Strategy: Play the Range

Silver closed at US\$32.52/Oz above its 50-DMA which is at US\$32.51/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 \$32.30 - 33.36/Oz.

WTI SPOT: KEY HIGHLIGHTS

Date	17-Apr
Open	61.94
High	64.17
Low	61.94
Close	63.71
MA(50)	67.60
MA(100)	69.76
MA(200)	71.17

Source: AKD Research & MT4

WTI SPOT (CRUDE OIL)



Technical Strategy: Buy on Weakness

Oil closed at US\$63.71/bbl above its 50-DMA which is at US\$67.60/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\$61.04 - 65.50/bbl.



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EUR/USD: KEY HIGHLIGHTS

Date	17-Apr
Open	1.1390
High	1.1409
Low	1.1335
Close	1.1361
MA(50)	1.0797
MA(100)	1.0598
MA(200)	1.0751

Source: AKD Research & MT4

EUR-USD



Technical Strategy: Play the Range

EURUSD closed at US\$1.1361 below its 50-DMA which is at US\$1.0797. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$1.1380 - 1.1420.

GBP/USD: KEY HIGHLIGHTS

Date	17-Apr
Open	1.3236
High	1.3272
Low	1.3202
Close	1.3263
MA(50)	1.2859
MA(100)	1.2670
MA(200)	1.2823

Source: AKD Research & MT4

GBP-USD



Technical Strategy: Play the Range

GBPUSD closed at US\$1.3263 above its 50-DMA which is at US\$1.2859. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$1.3250 - 1.3450

USD/JPY: KEY HIGHLIGHTS

Date	17-Apr
Open	141.80
High	143.08
Low	141.60
Close	142.35
MA(50)	148.57
MA(100)	151.71
MA(200)	150.38

Source: AKD Research & MT4

JPY-USD



Technical Strategy: Play the Range

USDJPY closed at US\$142.35 above its 50-DMA which is at US\$148.57. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US\$140.20 - 143.80.



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DJIA-30: KEY HIGHLIGHTS

Date	17-Apr
Open	39,720
High	40,115
Low	38,954
Close	39,220
MA(50)	42,166
MA(100)	42,950
MA(200)	42,307

Source: AKD Research & MT4

DJIA-30



Technical Strategy: Play the Range

Dow Jones closed at 39220 below its 50-DMA which is at 42166. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 38500 - 39500.

S&P-500: KEY HIGHLIGHTS

Date	17-Apr
Open	5,279
High	5,342
Low	5,256
Close	5,297
MA(50)	5,704
MA(100)	5,851
MA(200)	5,760

Source: AKD Research & MT4

S&P-500



Technical Strategy: Play the Range

S&P closed at 5297 below its 50-DMA which is at 5704. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 5210 - 5384.

NASDAQ-100: KEY HIGHLIGHTS

Date	17-Apr
Open	18,285
High	18,530
Low	18,141
Close	18,300
MA(50)	20,027
MA(100)	20,705
MA(200)	20,247

Source: AKD Research & MT4

NASDAQ-100



Technical Strategy: Play the Range

NASDAQ closed at 18300 below its 50-DMA which is at 20027. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 17900 - 18700.



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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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