

REP-019

Gold maintains record rally

GOLD: Gold prices continued their record rally on Tuesday, driven by concerns over U.S. President Donald Trump's criticism of Federal Reserve Chair Jerome Powell, which dampened risk sentiment and drove investors towards the safe-haven bullion. Spot gold was up 1.4% at \$3,472.49 an ounce, as of 0247 GMT, after touching a record high of \$3,473.03 per ounce earlier in the session. U.S. gold futures firmed 1.7% to \$3,482.40. Gold, viewed as a safe-haven against economic uncertainties, surpassed the \$3,300 mark last Wednesday and continued its upward trajectory, crossing \$3,400 on Monday. Markets are eagerly anticipating speeches from several Fed officials later this week, hoping for insights into future monetary policy amid concerns about central bank's independence. Spot silver fell 0.4% to \$32.57 an ounce, platinum gained 0.3% to \$964.78, while palladium rose 1.3% to \$939.50.

22-Apr-25	1st Support	2nd Support	1st Resistance	2nd Resistance
Gold	\$3,358	\$3,292	\$3,460	\$3,497
Silver	\$32.37	\$32.08	\$33.00	\$33.33
WTI	\$61.70	\$60.73	\$63.69	\$64.71
EURUSD	\$1.1411	\$1.1309	\$1.1593	\$1.1674
GBPUSD	\$1.3288	\$1.3202	\$1.3441	\$1.3507
USDJPY	140.11	139.47	141.75	142.74
DJIA-30	37,613	37,095	38,863	39,594
S&P-500	5,079	5,001	5,255	5,355
NSDQ-100	17,503	17,207	18,182	18,565

Source: AKD Research and MT4

OIL: Oil prices fell more than 2% on Monday on signs of progress in talks between the U.S. and Iran while investors remained concerned about economic headwinds from tariffs which could curb demand for fuel. Brent crude futures slipped \$1.70, or 2.5%, to close at \$66.26 a barrel after closing up 3.2% on Thursday. U.S. West Texas Intermediate crude settled at \$63.08 a barrel, down \$1.60, or 2.47%, after settling up 3.54% in the previous session. Thursday was the last settlement day last week because of the Good Friday holiday. Investors are watching for several U.S. data releases this week, including April flash manufacturing and services PMI, for direction on the economy.

US-EQUITIES: Stock futures rose Tuesday as traders looked to recover following a rough day on Wall Street, as President Donald Trump's latest criticism of Federal Reserve Chair Jerome Powell hurt sentiment. Futures tied to the Dow Jones Industrial Average added 312 points, or 0.8%. S&P 500 futures and Nasdaq 100 futures each gained about 0.8%. Tuesday's action comes on the heels of a sharp sell-off. The Dow dropped more than 970 points in the regular session, while the S&P 500 and Nasdaq Composite both slid more than 2%. Monday marked the fourth straight losing session for the Dow and Nasdaq.

US DOLLAR: The U.S. dollar continued its slide on Monday, falling to its lowest level since 2022, as global investors retreat from U.S. assets in the face of tension between President Donald Trump and the Federal Reserve. The ICE U.S. Dollar Index, which measures the greenback against a basket of foreign currencies, fell as low as 97.92 on Monday. That's the lowest level for the index since March 2022, according to FactSet. On Monday, several of the currencies that have gained the most against the dollar during this period were again moving higher. The euro gained 1.3% against the greenback, while the Japanese yen and Swiss franc also gained ground.

Source: Reuters,CNBC,Bloomberg

Key Economic Indicators for Today

Time	Currency	Impact	Economic Indicator	Forecast	Previous
07:00pm	USD	Low	Richmond Manufacturing Index	-6	-4

Source: www.forexfactory.com

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GOLD: KEY HIGHLIGHTS

Date	21-Apr
Open	3,331.55
High	3,430.45
Low	3,327.90
Close	3,424.19
MA(50)	3,015.98
MA(100)	2,853.86
MA(200)	2,711.16

Source: AKD Research & MT4

GOLD SPOT



Technical Strategy: Buy on Weakness

Gold closed at US\$3424.19/Oz above its 50-DMA which is at US\$3016/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 \$3400 - 3500/Oz.

SILVER: KEY HIGHLIGHTS

Date	21-Apr
Open	32.47
High	33.04
Low	32.41
Close	32.67
MA(50)	32.52
MA(100)	31.53
MA(200)	30.94

Source: AKD Research & MT4

SILVER



Technical Strategy: Play the Range

Silver closed at US\$32.67/Oz above its 50-DMA which is at US\$32.52/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 \$32.08 - 33.33/Oz.

WTI SPOT: KEY HIGHLIGHTS

Date	21-Apr
Open	63.61
High	63.75
Low	61.76
Close	62.66
MA(50)	67.44
MA(100)	69.70
MA(200)	71.08

Source: AKD Research & MT4

WTI SPOT (CRUDE OIL)



Technical Strategy: Buy on Weakness

Oil closed at US\$62.66/bbl below its 50-DMA which is at US\$67.44/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\$60.73 - 64.71/bbl.



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EUR/USD: KEY HIGHLIGHTS

Date	21-Apr
Open	1.1393
High	1.1572
Low	1.1390
Close	1.1512
MA(50)	1.0838
MA(100)	1.0617
MA(200)	1.0757

Source: AKD Research & MT4

EUR-USD



Technical Strategy: Play the Range

EURUSD closed at US\$1.1512 above its 50-DMA which is at US\$1.0838. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$1.13 - 1.17.

GBP/USD: KEY HIGHLIGHTS

Date	21-Apr
Open	1.3270
High	1.3421
Low	1.3269
Close	1.3374
MA(50)	1.2892
MA(100)	1.2683
MA(200)	1.2827

Source: AKD Research & MT4

GBP-USD



Technical Strategy: Play the Range

GBPUSD closed at US\$1.3374 above its 50-DMA which is at US\$1.2892. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$1.3202 - 1.3507.

USD/JPY: KEY HIGHLIGHTS

Date	21-Apr
Open	142.03
High	142.10
Low	140.46
Close	140.75
MA(50)	148.09
MA(100)	151.54
MA(200)	150.22

Source: AKD Research & MT4

JPY-USD



Technical Strategy: Play the Range

USDJPY closed at US\$140.75 below its 50-DMA which is at US\$148.09. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US\$139.47 - 142.74.



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DJIA-30: KEY HIGHLIGHTS

Date	21-Apr
Open	39,026
High	39,077
Low	37,827
Close	38,131
MA(50)	42,043
MA(100)	42,884
MA(200)	42,300

Source: AKD Research & MT4

DJIA-30



Technical Strategy: Play the Range

Dow Jones closed at 38131 below its 50-DMA which is at 42043. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 37095 - 39594.

S&P-500: KEY HIGHLIGHTS

Date	21-Apr
Open	5,255
High	5,278
Low	5,101
Close	5,156
MA(50)	5,687
MA(100)	5,843
MA(200)	5,758

Source: AKD Research & MT4

S&P-500



Technical Strategy: Play the Range

S&P closed at 5156 below its 50-DMA which is at 5687. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 5001 - 5355.

NASDAQ-100: KEY HIGHLIGHTS

Date	21-Apr
Open	18,170
High	18,269
Low	17,590
Close	17,799
MA(50)	19,954
MA(100)	20,676
MA(200)	20,233

Source: AKD Research & MT4

NASDAQ-100



Technical Strategy: Play the Range

NASDAQ closed at 17799 below its 50-DMA which is at 19954. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 17207 - 18565.



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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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