

REP-019

Gold on track for first weekly decline in five as Iran war drags on

GOLD: Gold prices fell on Friday and were on course for their first weekly decline after a four-week winning streak, as a U.S.-Iran deadlock kept oil prices elevated and inflation concerns in focus. Spot gold was down 0.2% at \$4,683.23 per ounce, having hit its lowest point since April 13. It is down almost 3% so far this week. U.S. gold futures for June delivery fell 0.5% to \$4,699. "The reality is gold is struggling to get upside momentum. When you can't breach the upside, you tend to attack the downside, and I think that's probably where we're at right now," Norman added. On the physical demand side, gold premiums in India climbed to their highest in over two-and-a-half months this week, as supplies tightened, while buying interest picked up in China.

	1st Support	2nd Support	1st Resistance	2nd Resistance
Gold	\$4,654	\$4,615	\$4,744	\$4,793
Silver	\$73.62	\$71.84	\$77.77	\$80.14
WTI	\$93.37	\$89.81	\$99.43	\$101.93
EURUSD	\$1.1661	\$1.1641	\$1.1709	\$1.1736
GBPUSD	\$1.3435	\$1.3406	\$1.3506	\$1.3547
USDJPY	159.35	159.04	159.90	160.14
DJIA-30	48,873	48,536	49,533	49,858
S&P-500	7,047	6,996	7,148	7,198
NSDQ-100	26,550	26,307	27,020	27,248

Source: AKD Research and MT4

OIL: Oil prices fell Friday after Lebanon and Israel agreed to extend their ceasefire agreement by three weeks. International benchmark Brent crude futures fell 0.78% to \$104.25 per barrel by 7:27 a.m. ET, while West Texas Intermediate futures lost 1.49% to \$94.42 per barrel. Israel and Lebanon agreed to prolong their truce following a meeting at the White House with senior U.S. officials, President Donald Trump said Thursday. "The Meeting went very well!" Trump posted on Truth Social, announcing the extension. "The longer the strait remains closed, the greater the economic costs — raising the likelihood that one side will be forced to back down" Commonwealth Bank of Australia wrote in a note published Friday. About 20 million barrels of oil and petroleum products were shipped every day through the strait before the war.

US-EQUITIES: S&P 500 futures rose slightly on Friday after President Donald Trump said that Israel and Lebanon had agreed to extend their ceasefire by three weeks. Futured linked to the broad market index traded up 0.3%, while Nasdaq 100 futures added 1.2%. Dow Jones Industrial Average futures fell 45 points, or 0.1%. Given Thursday's reversal from all-time highs for the S&P 500 and Nasdaq composite, headlines coming from the Middle East still can sway the market, even as traders attempt to look past the conflict and focus on corporate earnings reports.

US DOLLAR: The British pound rose slightly against the dollar on Friday but was headed for a weekly loss, as traders kept an eye on stalled peace negotiations between the U.S. and Iran while some strong UK retail data barely moved the needle. Sterling was 0.1% higher versus the dollar at \$1.348, as broader currency markets traded largely range-bound. Against the euro, the pound fell 0.1% to 86.69. Traders are betting on at least one 25-basis-point rate increase from the Bank of England this year, a marked reversal from before the war when they had been eyeing two.

Source: Reuters, CNBC, Bloomberg

Key Economic Indicators for Today

Time	Currency	Impact	Economic Data	Forecast	Previous
7:00pm	USD	Medium	Revised UoM Consumer Sentiment	48.5	47.6

Source: www.forexfactory.com

Kamal Ahmed
 kamal.ahmed@akdsl.com
AKD Securities Limited
 602, Continental Trade Centre, Clifton Block 8,
 Karachi, Pakistan
UAN: 92-111-253-111

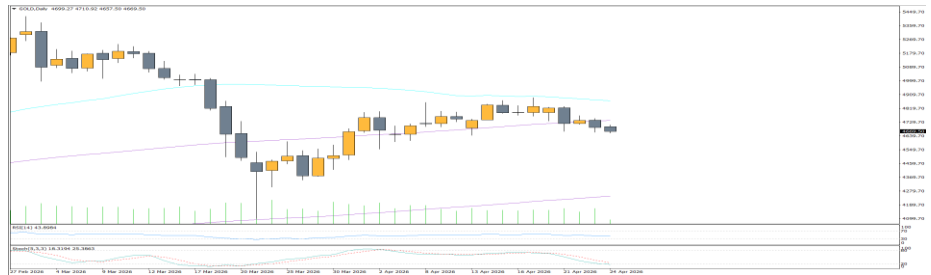


GOLD: KEY HIGHLIGHTS

Date	23-Apr
Open	4,741.69
High	4,753.37
Low	4,664.08
Close	4,694.30
MA(50)	4,874.59
MA(100)	4,735.87
MA(200)	4,238.85

Source:AKD Research & MT4

GOLD SPOT



Technical Strategy: Play the Range

Gold closed at US\$4,694.30/Oz below its 50-DMA which is at US\$4,874.59/Oz. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of US \$4,610 – 4,750/Oz.

SILVER: KEY HIGHLIGHTS

Date	23-Apr
Open	77.73
High	78.36
Low	74.21
Close	75.40
MA(50)	78.57
MA(100)	78.83
MA(200)	61.65

Source:AKD Research & MT4

SILVER



Technical Strategy: Play the Range

Silver closed at US\$75.40/Oz below its 50-DMA which is at US\$78.57/Oz. However, RSI and Stochastic are bullish on short term charts and suggest range bound trading. We recommend playing within the range of US \$73.50 – 79.50/Oz.

WTI SPOT: KEY HIGHLIGHTS

Date	23-Apr
Open	92.87
High	98.36
Low	92.3
Close	96.94
MA(50)	86.07
MA(100)	72.9
MA(200)	67.54

Source:AKD Research & MT4

WTI SPOT (CRUDE OIL)



Technical Strategy: Play the Range

Oil closed at US\$96.94/bbl above its 50-DMA which is at US\$86.07/bbl. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of US\$95.50– 100.50/bbl.



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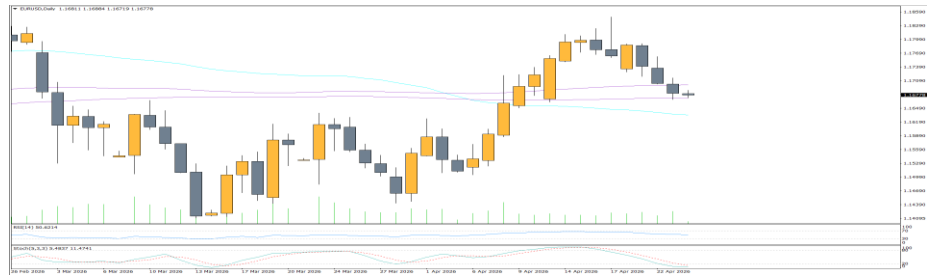


EUR/USD: KEY HIGHLIGHTS

Date	23-Apr
Open	1.1702
High	1.1716
Low	1.1668
Close	1.1682
MA(50)	1.1636
MA(100)	1.1699
MA(200)	1.1671

Source:AKD Research & MT4

EUR-USD



Technical Strategy: Play the Range

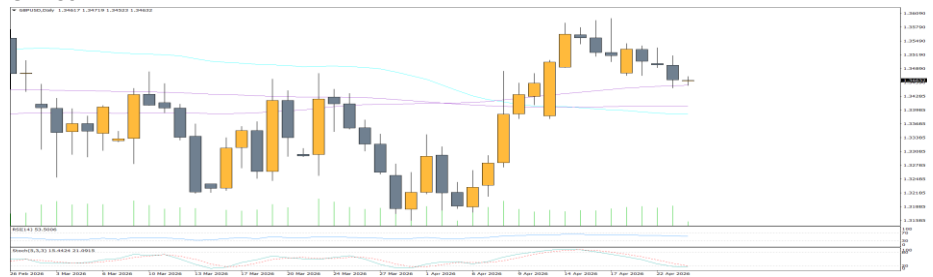
EURUSD closed at US\$1.1682 above its 50-DMA which is at US\$1.1636. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of US \$1.1680 - 1.1780.

GBP/USD: KEY HIGHLIGHTS

Date	23-Apr
Open	1.3496
High	1.3517
Low	1.3447
Close	1.3464
MA(50)	1.3390
MA(100)	1.3451
MA(200)	1.3407

Source:AKD Research & MT4

GBP-USD



Technical Strategy: Play the Range

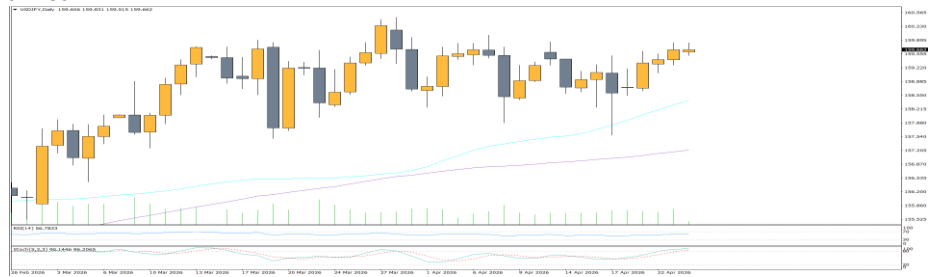
GBPUSD closed at US\$1.3464 above its 50-DMA which is at US\$1.3390. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of US \$1.3450 - 1.3550.

USD/JPY: KEY HIGHLIGHTS

Date	23-Apr
Open	159.42
High	159.84
Low	159.29
Close	159.66
MA(50)	158.32
MA(100)	157.17
MA(200)	153.84

Source:AKD Research & MT4

JPY-USD



Technical Strategy: Play the Range

USDJPY closed at US\$159.66 above its 50-DMA which is at US\$158.32. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US\$158.00 - 160.50.



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DJIA-30: KEY HIGHLIGHTS

Date	23-Apr
Open	49,308
High	49,521
Low	48,860
Close	49,209
MA(50)	47,825
MA(100)	48,334
MA(200)	47,140

Source:AKD Research & MT4

DJIA-30



Technical Strategy: Play the Range

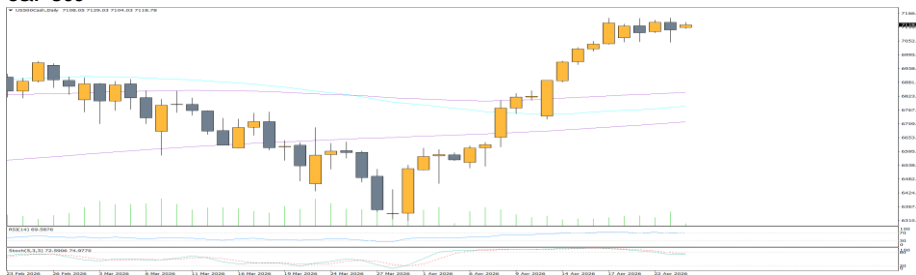
Dow Jones closed at 49,209 above its 50-DMA which is at 47,825. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of 48,880 – 49,850.

S&P-500: KEY HIGHLIGHTS

Date	23-Apr
Open	7,129
High	7,147
Low	7,046
Close	7,098
MA(50)	6,777
MA(100)	6,837
MA(200)	6,713

Source:AKD Research & MT4

S&P-500



Technical Strategy: Play the Range

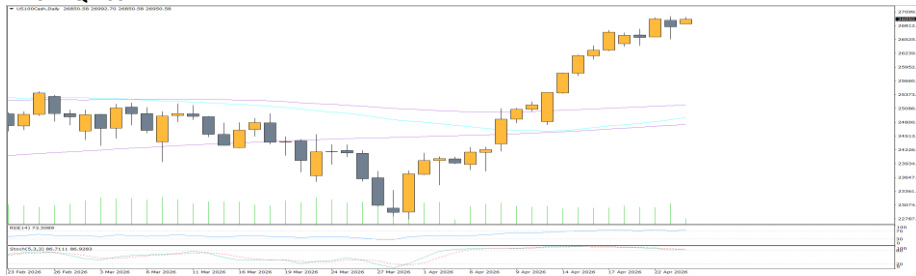
S&P closed at 7,098 above its 50-DMA which is at 6,777. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of 7,050 – 7,150.

NASDAQ-100: KEY HIGHLIGHTS

Date	23-Apr
Open	26,924
High	27,005
Low	26,535
Close	26,793
MA(50)	24,854
MA(100)	25,144
MA(200)	24,735

Source:AKD Research & MT4

NASDAQ-100



Technical Strategy: Play the Range

NASDAQ closed at 26,793 above its 50-DMA which is at 24,854. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of 26,850 – 27,300.



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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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