

**ACTIVE MONTH | COMEX Gold April 2020**

First Notice Day 28th April 2020

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**Highlights**

- Gold prices fell on Tuesday as investors booked profits from a jump to a seven-year high in the previous session and as equities regained some footing, but a spike in coronavirus cases outside of China capped bullion's losses.
- Asian share markets found some stability after a wave of early selling petered out and Wall Street futures managed a solid bounce.
- However, the coronavirus death toll climbed to seven in Italy on Monday, while several Middle East countries were dealing with their first infections.
- U.S. Treasury Secretary Steven Mnuchin, meanwhile, told Reuters he does not expect the outbreak to have a material impact on the Phase 1 trade deal with China, although that could change as more data becomes available.
- The rapid spread of the virus beyond China has heightened fears over its impact on the global economy, driving some bets that the U.S. Federal Reserve will be pressed to cut rates to cushion the hit.
- However, the Trump administration is considering asking lawmakers for emergency funding to ramp up its response to the epidemic.

**COMEX Gold's Market Movers**

|                 | Close   | % Change |
|-----------------|---------|----------|
| DJIA            | 27960.8 | -3.56    |
| NYMEX Crude Oil | 51.81   | 0.74     |
| Dollar Index    | 99.26   | -0.10    |
| Spot Gold       | 1642.35 | -1.03    |

**Key Economic Data**

FOMC Member Kaplan Speaks 10.45pm  
U.S Consumer Confidence 11.00pm  
FOMC Member Clarida Speaks 4.00am

**Technical Section**

**Pivot Values**

|                |         |
|----------------|---------|
| 3rd Resistance | 1,751.5 |
| 2nd Resistance | 1,712.6 |
| 1st Resistance | 1,694.6 |
| Last price     | 1,676.6 |
| 1st Support    | 1,655.7 |
| 2nd Support    | 1,634.8 |
| 3rd Support    | 1,595.9 |

**Intraday Outlook**

|          |       |
|----------|-------|
| Momentum | Trend |
| NEUTRAL  | DOWN  |

**Aggregate Open Interest**

| Previous | Latest  |
|----------|---------|
| n.a.     | 732,809 |

| SMA 5 Days | SMA 20 Days | SMA 100 Days | RSI   | Upper Bollinger | Lower Bollinger |
|------------|-------------|--------------|-------|-----------------|-----------------|
| 1,640.48   | 1593.27     | 1,527.28     | 66.85 | 1655.52         | 1531.02         |

Fundamental analysis are based on conclusive assessment of time varying key market movers. While technical analysis use a 4-hour chart to analyse the potential movement for intraday trading.

Gold is looking for another stronger support which could retain the bearish force. Currently there is no significant events which could fueled the gold price. We possibly to see gold to revisit \$1600 this week if global economy manage to contain the pandemic risk.

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