

Fundamental News and Triggers

Gold trades sideways as FED grabs attention

- Gold remains stable as investors watch the U.S. Federal Reserve's policy meeting to see if the central bank's stance was affected by President Donald Trump's proposals.
- At their FED rate meeting, which begins later today and ends on Wednesday, U.S. policymakers are likely to keep interest rates unchanged. However, Trump may make it more difficult by stating last week that he wants the Fed to reduce borrowing costs.
- Trump further declared today that he will soon impose tariffs on manufacturers of computer chips and pharmaceuticals. In addition, he plans to impose duties on copper and aluminium and will consider imposing taxes on steel and other industries.

Technical Triggers

- Gold has given a breakout from its symmetrical triangle, and prices have sustained above \$2750 (~Rs 79100), so we can see further momentum towards \$2800 (~Rs 80500) this week.
- Silver prices have given a bullish breakout from its symmetrical triangle pattern by trading above \$30.5 (~Rs 92000). If prices sustain above this level, we could see more gains up to \$31.3 (~Rs 94000).

Support and Resistance



International Gold Support level	: \$2720/oz
International Gold Resistance level	: \$2800/oz
Indian Gold Support level	: Rs 77800/ 10 gm
Indian Gold Resistance level	: Rs 80500/ 10 gm



International Silver Support level	: \$29.5/oz
International Silver Resistance level	: \$31.3/5oz
Indian Silver Support level	: Rs 90000/ kg
Indian Silver Resistance level	: Rs 94000/ kg

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