

Fundamental News and Triggers

Bullion prices take a hit as Israel-Hamas ceasefire deal on final stages

- The positive developments that a ceasefire in the Israel-Hamas battle in Gaza is getting closer and that talks to end the conflict are nearing completion are causing a decline in the price of precious metals.
- But following a disappointing PPI, bullion prices are attempting to rise from the weekly low, driven by expectations of looser Fed policies. The impending CPI is the main focus; cooler data may increase the likelihood of rate reduction. The disinflation trend may be ongoing if December readings fall short of the 2.7% figure from the previous month. After increasing 2.4% YoY in September, inflation has increased to 2.6% since October.
- Trump tariffs might raise inflation, which would affect gold prices and market mood. Donald Trump will become the next president of the United States in six days. Although his threats have mostly targeted China, Canada, and Mexico, he has threatened to implement worldwide tariffs. A trade war might rekindle inflation if he moves forward with this.

Technical Triggers

- As suggested in the last report, Gold has achieved the target of \$2720 (~Rs 78500). Gold could see some profit-booking for the next 2-3 days now.
- Silver prices have corrected after touching the target of Rs 92500. It seems prices shall consolidate here for a while.

Support and Resistance



International Gold Support level	: \$2645/oz
International Gold Resistance level	: \$2720/oz
Indian Gold Support level	: Rs 77000/ 10 gm
Indian Gold Resistance level	: Rs 78500/ 10 gm



International Silver Support level	: \$29/oz
International Silver Resistance level	: \$31/5oz
Indian Silver Support level	: Rs 88000/ kg
Indian Silver Resistance level	: Rs 92500/ kg

Disclaimer: This report contains the opinion of the author, which is not to be construed as investment advice. The author, Directors, and other employees of Augmont Enterprise Private Ltd. and its affiliates cannot be held responsible for the accuracy of the information presented herein or for the results of the positions taken based on the opinions expressed above. The above-mentioned opinions are based on information, that is believed to be accurate, and no assurance can be given for the accuracy of the information. The author, directors other employees and any affiliates of Augmont Enterprise Private Ltd cannot be held responsible for any losses in trading. In no event should the content of this research report be construed as an express or implied promise, guarantee or implication by or from Augmont Enterprise Private Ltd. that the reader or client will profit or the losses can or will be limited in any manner whatsoever. Past results are no indications of future performance. Information provided in this report is intended solely for informative purposes and is obtained from sources believed to be reliable. The information contained in this report is in no way guaranteed. No guarantee of any kind is implied or possible where projections of future conditions are attempted. We do not offer any sort of portfolio advisory, portfolio management or investment advisory services. The reports are only for information purposes and are not to be construed as investment advice.