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KEDIA ADVISORY

Bullion Insight

-With Charts

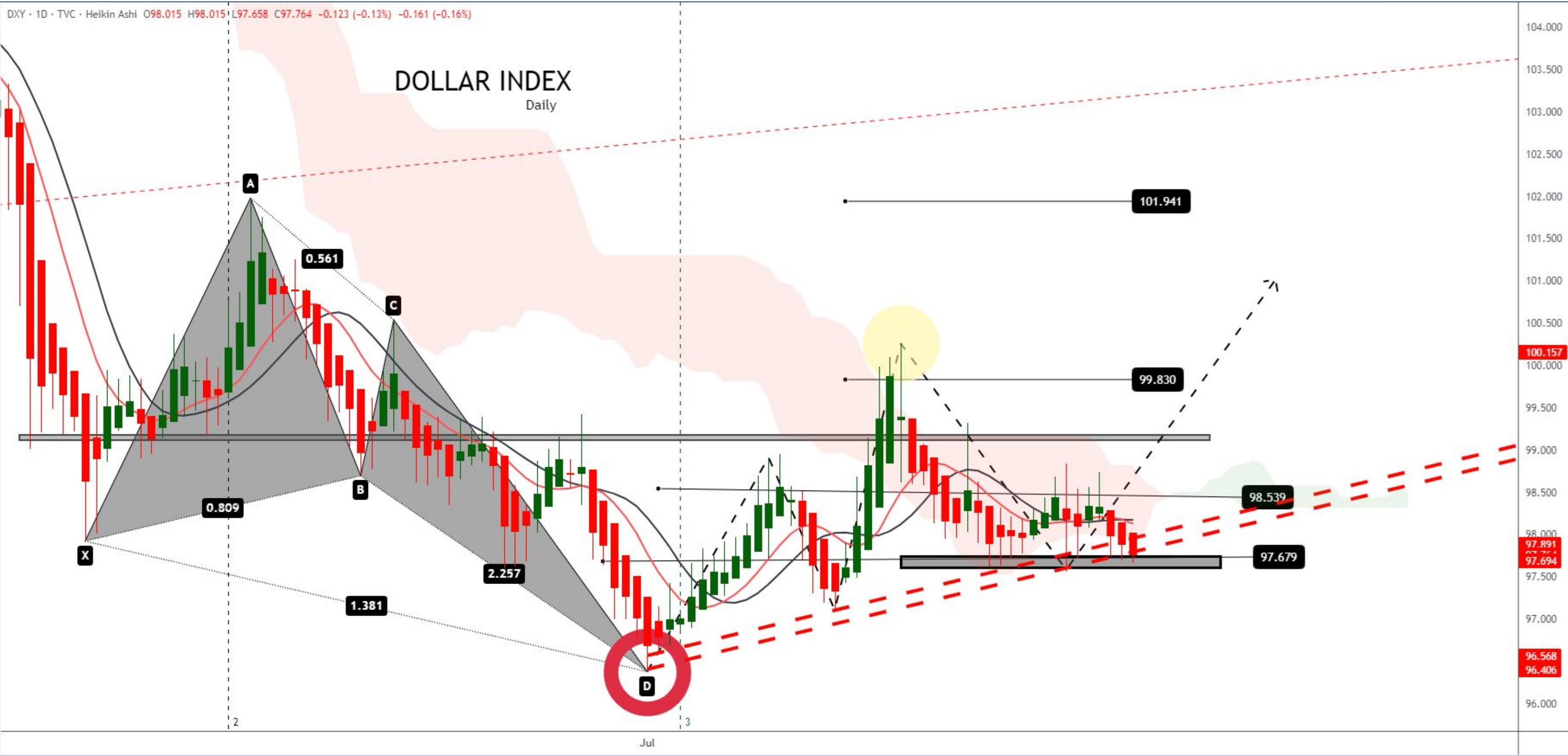


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- **MCX Gold hits record high of 1,05,937**, supported by rupee weakness as USDINR slips to an all-time low of 88.30.
- **Geopolitical risks intensify** with renewed Russia-Ukraine tensions and failed ceasefire talks, boosting safe-haven demand.
- **Trade war concerns resurface** as tariff tensions escalate, adding to global economic uncertainty.
- **China's continued gold buying** and dovish Fed outlook support strong physical and investment demand.
- **Technical outlook:** Resistance at 1,03,500 and support at 1,00,350; breakout above resistance may trigger further rally, while dips likely remain well-supported.

Gold on MCX hit an all-time high of 1,05,937, supported by rupee weakness with USDINR at 88.25. Geopolitical tensions, trade war risks, and China's consistent buying added to safe-haven demand. **\$Gold rallied near all time**, alongside rising expectations of a September Fed rate cut, further boosted sentiment. With traders pricing in an 86% chance of a 25 bps cut, gold's outlook remains bullish.

Key resistance lies at 1,06,400 / 1,08,000, while strong support is placed at 1,02,000, keeping the trend positive.

Stay Cautious, avoid any big positions.

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