

## Fundamental News and Triggers

### Gold continues winning streak on safe-haven demand

- Gold continued its winning streak due to safe-haven demand sparked by worries about Donald Trump's proposed policies, while the UK faced a budget crisis.
- Although there is speculation that US President-elect Donald Trump may consider a national economic emergency, which would give him a legal basis to impose tariffs on US allies and enemies, the FOMC's December meeting minutes suggested that the central bank is close to a point at which it would be appropriate to slow the pace of easing. FED members hinted that more easing would be appropriate if the data came in as anticipated.
- Now, the market is looking to the upcoming US Nonfarm Payrolls and UoM Consumer Sentiment for additional economic cues.

## Technical Triggers

- As suggested earlier, Gold has achieved the target of towards \$2680 (~Rs 78000). Hold on with the next target of \$2720 (~Rs 79000).
- Silver has formed a base of around \$29 (~Rs 87000), and buying could be initiated on every dip for the target of \$31(~Rs 92500) and \$32 (~Rs 95000).

## Support and Resistance



International Gold Support level	: \$2600/oz
International Gold Resistance level	: \$2720/oz
Indian Gold Support level	: Rs 76000/ 10 gm
Indian Gold Resistance level	: Rs 79000/ 10 gm



International Silver Support level	: \$29/oz
International Silver Resistance level	: \$31/5oz
Indian Silver Support level	: Rs 87000/ kg
Indian Silver Resistance level	: Rs 92500/ kg

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