



Gold is trading within a range of 1212–1242 levels

The metal has hit a low of 1223 levels, high marks 1232 levels, while currently trading at 1228 levels from the opening at 1226 levels

RSI is trading at 57 %.

Gold is expected to find support at 1224 and a fall through could take it to the next support level of 1212. Gold is expected to find its first resistance at 1236 levels and a rise through could take it to the next resistance level of 1242-45.

Last trading session gold price tested the key level of 1224 but fails to sustain. Momentum seems to slightly negative. Technical indicators also turning back to the red zone. If market trade below 1228 before US session we may expect some correction towards 1224 – 1212. Alternatively, if price consolidates above 1232 levels than there is a chance to test 1236 -45. Keep an eye on US events.

Risky SELL Above: 1232 SL: 1236 Target: 1224- 1212

TRADING CALL : SELL AT HIGH

LEVELS

Long Term : Bullish

Sup :1224/1212/1202/1180/1175

Short term : Moderated Bearish

Res :1236/1245/1254/1265/1272

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