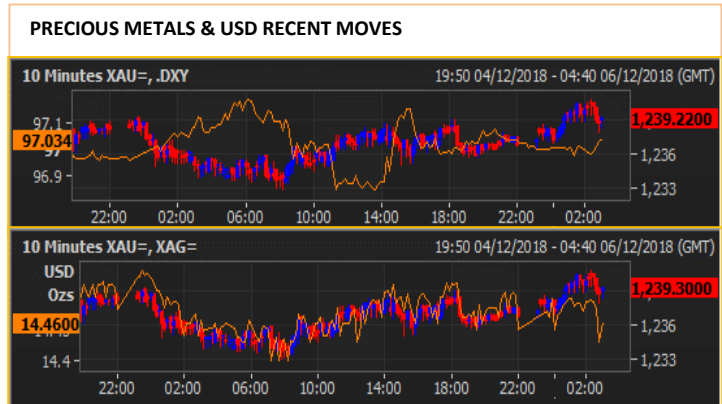


Gold prices entered into subdued trading, consolidating over key levels as traders await further direction to gather momentum for Gold to cross the recently held strong resistance of 1242.

Traders returning after the market holiday declared on commemoration of late President – George H.W. Bush could push up volumes and volatility with key economic data and events in the pipeline ahead.



Gold closed the session largely unchanged at \$1237.48/oz.

MARKET BRIEF

- Gold prices on consolidation initiated some profit-selling yesterday, although staying supported at the key levels of 1232 as bargain buyers were imminently present to enter at the mild dips. However a crossover above 1240 seems necessary for Gold to affirm the upside as the metal has seen a sharp resistance at that level with sellers limiting any further upside beyond that.

Traders in Far East and Asia edged Gold prices above 1240 yet again as the US-China truce seem to move downhill after Canada arrested the Huawei CFO. Asian stocks turned red and could possibly spread contagion in the EU & US stocks.

US stocks ended the previous session on Tuesday 800 points or 3% down. China CSI 300 is currently down by over 1.5% and US Stock futures in early start of today's trading slipped almost 2% down and currently trades 1.5% below, which looks like today will be a risk off day, keeping risk sentiments down and interest in safe havens higher.

- Gold gained an edge in early Asia today attempting to break above its recently held resistance at 1242, break of which opens a way for Gold to edge above its 200 DMA @ 1256. A volatile session is sighted ahead with the preliminary US Employment data, Fed Powell's speech and the OPEC meeting in Vienna.

Below is the snapshot of the upcoming events:

Date	Time (GMT+4)	Event	Expected	Previous
06 DEC	17:15	USD ADP Non-Farm Employment Change	196K	227k
06 DEC	18:45	USD Final Services PMI	54.4	54.4
06 DEC	19:00	USD ISM Non-Manufacturing PMI	59.2	60.3
06 DEC	17:30	USD Trade Balance	-55.2B	-54.0B
06 DEC	17:30	USD Unemployment Claims	226K	234K



06 DEC	17:00	USD Factory Orders M/M	-1.9%	0.7%
07 DEC	03:45	USD Fed Chair Powell Speaks	-	-
07 DEC	17:30	USD Average Hourly Earnings M/M	0.3%	0.2%
07 DEC	17:30	USD Non-Farm Employment Change	200K	250K
07 DEC	17:30	USD Unemployment Rate	3.7%	3.7%
07 DEC	19:00	USD Consumer Sentiment	97.1	97.5
07 DEC	19:00	USD Inflation Expectations	-	2.8%

LEVELS

METALS	PREVIOUS CLOSE	RANGE	LAST	+/-
GOLD	1238.16	1239.27 – 1232.88	1237.48	\$-0.68
SILVER	14.51	14.54 – 14.38	14.50	\$-0.01

LEVELS	XAU	XAG
20 DMA	1222	14.40
50 DMA	1212	14.42
100 DMA	1212	14.75
200 DMA	1260	15.60
YTD CHANGE %	-4.98%	-14.45%

LEVELS	RESISTENCE	SUPPORT
XAU	1256 / 1250 / 1242	1232 / 1228 / 1220

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