

REP-019

Easing US-China tensions curb safe-haven demand

GOLD: Gold prices dropped more than 1% on Monday as easing U.S.-China trade tensions boosted investors' risk appetite and dented demand for safe-haven assets such as bullion, while a stronger dollar also piled on the pressure. Spot gold was down 1.4% at \$3,272.89 an ounce, as of 0220 GMT. Bullion hit a record high of \$3,500.05 on April 22. U.S. gold futures eased 0.4% to \$3,283.70. The U.S. dollar rose 0.3% against a basket of currencies, making bullion more expensive for overseas buyers. "It's probably fair to say that financial markets and risk-assets in particular are feeling slightly better about the tariff picture now compared to the frantic first week in April," said Tim Waterer, chief market analyst at KCM Trade. Among other metals, spot silver dropped 1.2% to \$32.70 an ounce, platinum eased 0.6% at \$965.70 and palladium lost 1% to \$939.00.

28-Apr-25	1st Support	2nd Support	1st Resistance	2nd Resistance
Gold	\$3,266	\$3,213	\$3,371	\$3,424
Silver	\$32.66	\$32.26	\$33.57	\$34.07
WTI	\$62.22	\$61.24	\$63.76	\$64.32

EURUSD	\$1.1318	\$1.1279	\$1.1394	\$1.1430
GBPUSD	\$1.3271	\$1.3239	\$1.3338	\$1.3373
USDJPY	142.77	141.91	144.26	144.89

DJIA-30	39,808	39,491	40,325	40,525
S&P-500	5,473	5,421	5,557	5,588
NSDQ-100	19,208	18,970	19,580	19,715

Source: AKD Research and MT4

OIL: Oil prices inched up in early trade on Monday but remained dogged by uncertainty over trade talks between the U.S. and China clouding the outlook for global growth and fuel demand, while the prospect of OPEC+ raising its supply cast more gloom. Brent crude futures and U.S. West Texas Intermediate crude nudged higher for a third session, up 9 cents by 0025 GMT to \$66.96 and \$63.11 a barrel, respectively. "Absence of news is pushing oil prices modestly higher as traders are positioned short ahead of potential increased OPEC+ supply from the May 5 meeting and a significant production boost in the USA," Michael McCarthy, chief executive officer of online trading platform Moomoo Australia.

US-EQUITIES: Stock futures moved lower Monday morning ahead of a packed week for earnings and economic data. Futures tied to the Dow Jones Industrial Average fell 78 points, or about 0.2%. S&P 500 futures and Nasdaq 100 futures each lost 0.2%. Investors are looking ahead to the busiest period of the first-quarter earnings season, which will see more than 180 S&P 500 companies report results. Four of the 'Magnificent Seven' companies— Amazon, Apple, Meta Platforms and Microsoft — will release their quarterly reports. Heavyweights such as Visa, Coca-Cola, and Eli Lilly. In April, the S&P 500 is down by 1.5%, while the Dow Jones Industrial Average is on track to lose 4.5% and the Nasdaq Composite is up 0.5%. The S&P 500 briefly entered a bear market on April 7 and has made a recovery since, but the index has failed to break through key resistance levels.

US DOLLAR: The dollar headed for its first weekly gain since mid-March on Friday after China granted some tariff exemptions for U.S. imports, raising hopes that the trade war between the world's two largest economies may be closer to abating. The U.S. currency has been whipsawed this week by conflicting signs for a thaw in the fraught relations between Washington and Beijing. On Tuesday, U.S. President Donald Trump suggested a de-escalation of their tit-for-tat tariff battle, saying direct talks were already underway. By Friday, a number of businesses that had been notified of the changes said China had granted some exemptions from its 125% tariffs on U.S. imports and was asking companies to identify the goods that could be eligible.

Source: Reuters,CNBC,Bloomberg

Key Economic Indicators for Today

Time	Currency	Impact	Economic Indicator	Forecast	Previous
All day	CAD	High	Federal Election	-	-

Source: www.forexfactory.com

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GOLD: KEY HIGHLIGHTS

Date	25-Apr
Open	3,350.89
High	3,370.76
Low	3,265.06
Close	3,318.87
MA(50)	3,049.96
MA(100)	2,881.54
MA(200)	2,729.25

Source: AKD Research & MT4

GOLD SPOT



Technical Strategy: Buy on Weakness

Gold closed at US\$3318.87/Oz above its 50-DMA which is at US\$3050/Oz. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$3250 - 3340/Oz.

SILVER: KEY HIGHLIGHTS

Date	25-Apr
Open	33.56
High	33.67
Low	32.76
Close	33.07
MA(50)	32.61
MA(100)	31.63
MA(200)	30.99

Source: AKD Research & MT4

SILVER



Technical Strategy: Play the Range

Silver closed at US\$33.07/Oz above its 50-DMA which is at US\$32.61/Oz. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$32.30- 33.60/Oz.

WTI SPOT: KEY HIGHLIGHTS

Date	25-Apr
Open	62.79
High	63.33
Low	61.79
Close	63.21
MA(50)	66.72
MA(100)	69.46
MA(200)	70.72

Source: AKD Research & MT4

WTI SPOT (CRUDE OIL)



Technical Strategy: Buy on Weakness

Oil closed at US\$63.21/bbl below its 50-DMA which is at US\$66.72/bbl. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US\$61.30 - 63.50/bbl.



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EUR/USD: KEY HIGHLIGHTS

Date	25-Apr
Open	1.1383
High	1.1391
Low	1.1315
Close	1.1358
MA(50)	1.0910
MA(100)	1.0650
MA(200)	1.0766

Source: AKD Research & MT4

EUR-USD



Technical Strategy: Play the Range

EURUSD closed at US\$1.1358 above its 50-DMA which is at US\$1.0910. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$1.1279 - 1.1430.

GBP/USD: KEY HIGHLIGHTS

Date	25-Apr
Open	1.3336
High	1.3340
Low	1.3273
Close	1.3304
MA(50)	1.2948
MA(100)	1.2706
MA(200)	1.2834

Source: AKD Research & MT4

GBP-USD



Technical Strategy: Play the Range

GBPUSD closed at US\$1.3304 above its 50-DMA which is at US\$1.2948. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$1.3239 - 1.3373.

USD/JPY: KEY HIGHLIGHTS

Date	25-Apr
Open	142.56
High	144.02
Low	142.53
Close	143.64
MA(50)	147.36
MA(100)	151.24
MA(200)	149.94

Source: AKD Research & MT4

JPY-USD



Technical Strategy: Play the Range

USDJPY closed at US\$143.64 below its 50-DMA which is at US\$147.36. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US\$141.91 - 144.89.



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DJIA-30: KEY HIGHLIGHTS

Date	25-Apr
Open	40,075
High	40,209
Low	39,692
Close	40,124
MA(50)	41,659
MA(100)	42,680
MA(200)	42,289

Source: AKD Research & MT4

DJIA-30



Technical Strategy: Play the Range

Dow Jones closed at 40124 below its 50-DMA which is at 41659. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 39491 - 40525.

S&P-500: KEY HIGHLIGHTS

Date	25-Apr
Open	5,501
High	5,535
Low	5,452
Close	5,526
MA(50)	5,634
MA(100)	5,818
MA(200)	5,754

Source: AKD Research & MT4

S&P-500



Technical Strategy: Play the Range

S&P closed at 5526 below its 50-DMA which is at 5634. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 5421 - 5588.

NASDAQ-100: KEY HIGHLIGHTS

Date	25-Apr
Open	19,293
High	19,477
Low	19,104
Close	19,445
MA(50)	19,723
MA(100)	20,591
MA(200)	20,204

Source: AKD Research & MT4

NASDAQ-100



Technical Strategy: Play the Range

NASDAQ closed at 19445 below its 50-DMA which is at 19723. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 18970 - 19715.



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COMMODITIES VANTAGE

Glossary of Terms

Support: Support is the level at which the stock is likely to see increased interest from buyers. The buying support will prevent the stock from falling further.

Resistance: Resistance is the level at which the stock is likely to see increased interest from sellers. The selling pressure will prevent the stock from rising further.

RSI: The Relative Strength Index (RSI) is a momentum oscillator that ranges from 0 to 100. It compares the extent of the stock's recent price movements by evaluating recent gains and losses. Stocks with RSI above 70 could be considered overbought, and below 30 could be considered oversold. Generally, if the RSI falls below 70, it is a bearish signal. Conversely, if the RSI of a stock rises above 30 it is considered bullish. The RSI used is of 14 days.

Bollinger Bands: A Bollinger Band, developed by famous technical trader John Bollinger, is plotted two standard deviations away from a simple moving average. BB highly popular technical analysis technique. Many traders believe the closer the prices move to the upper band, the more overbought the market, and the closer the prices move to the lower band, the more oversold the market.

MACD: MACD shows the relationship between a longer period moving average and a short period Moving average of a stock's price. Generally, the 26-day exponential moving average (EMA) and the 12-day EMA are used to calculate MACD.

EMA: Exponential moving average (EMA) is the weighted average of the prices of a given security where higher weights are given to recent data points. EMA is used to analyze the trend of a stock.

SMA: A simple moving average (SMA) is the average of the closing price of a security for a given period.

The parabolic SAR: is a technical indicator used to determine the price direction of an asset, as well as draw attention to when the price direction is changing. Sometimes known as the "stop and reversal system," the parabolic SAR was developed by J. Welles Wilder Jr., creator of the relative strength index (RSI).

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