COMMODITIES VANTAGE

AKD Securities Limited

Tuesday, November 24, 2026

TECHNICAL VIEW

AKD SECURITIES LIMITED

REP-019

Gold slips with spotlight on US inflation data

GOLD: Gold slipped on Tuesday as expectations of further interest rate hikes weighed on prices, while the market focus shifted to upcoming US inflation data that could influence the Federal Reserve's monetary policy outlook. Spot gold was down 0.5% to $3,611.99 per ounce by 0827 GMT after rising nearly 3% in the previous session. Prices touched a more than one-year low on Friday. US gold futures fell 1.1% to $3,611.50. The US dollar hovered near a 20-month high. A stronger US currency makes dollar-denominated metals more expensive for holders of other currencies. The higher-rates, higher-yields environment remains unfavorable for gold, and another hot inflation print would reinforce the Fed's tightening trajectory and could push gold to new lows below $3,500 per ounce, said Nikos Tzabouras, an independent financial markets analyst.

	1st Support	2nd Support	1st Resistance	2nd Resistance
Gold	$3,563	$3,490	$3,698	$3,762
Silver	$41.69	$40.24	$44.41	$45.67
WTI	$78.74	$77.26	$82.81	$85.40
EURUSD	$1.0852	$1.0804	$1.0977	$1.1053
GBPUSD	$1.2978	$1.2927	$1.3111	$1.3193
USDJPY	158.47	157.96	159.49	160.00
DJIA-30	48,793	47,865	50,228	50,736
S&P-500	7,055	6,855	7,375	7,495
NSDQ-100	25,733	24,696	27,434	28,096

Source: AKD Research and MT4

OIL: Oil prices eased on Tuesday, hovering near a three-month low on concern over rising crude supply and a potential market surplus, while risk to shipping through the Strait of Hormuz persisted. Brent crude futures fell 40 cents, or 0.45%, to $88.97 a barrel after posting their lowest close since August 31 on Monday. U.S. West Texas Intermediate crude futures slipped 23 cents, or 0.29%, to $79.94 a barrel, after hitting their lowest level since August 26 earlier in the session. “Despite some improvement in inventories and product availability, the oil market remains under severe strain,” said Daniel Hynes, senior commodity strategist at ANZ, in a client note. Supply is also recovering in Libya. The country’s Sharara oil pipeline has reopened, and oil has begun to flow into storage tanks at the Akakus facility in Zawiya, the chairperson of the National Oil Corporation told Reuters on Monday.

US-EQUITIES: U.S. stock futures fell on Tuesday morning after Jensen Huang’s return as Nvidia CEO sent the chipmaker’s shares soaring and sparked a rebound in the artificial intelligence trade in the previous session. Nasdaq-100 futures were 1% lower, reversing earlier gains, while Dow Jones Industrial Average futures were down 0.1%. S&P 500 futures fell 0.42%. Nvidia surged 31% during Monday’s regular session, leading a rally in chip stocks. In pre-market trading on Tuesday, the stock shed more than 3%. The Nasdaq Composite closed 6.5% higher on Monday, while the S&P 500 finished up 4.7% and the Dow Industrials rose 3%. Looking ahead to Tuesday’s session, consumer confidence data is set to be released. Mark Haefele, Chief Investment Officer at UBS Global Wealth Management, said in a note Tuesday morning that his team does not believe the volatility in global tech names is “a signal that the structural AI investment story has broken.”

US DOLLAR: The dollar hovered near a 20-month high on Tuesday, after Jensen Huang’s reinstatement as Nvidia’s CEO breathed new life into the AI rally and stoked expectations that the recovery would give the Federal Reserve greater scope to raise rates further. Against the resurgent greenback, the euro languished near an over 18-month low at $1.0907 after sliding 0.6% overnight, while sterling similarly struggled to bounce from a one-year low and last bought $1.3037. The dollar firmed at 104.32 against a basket of currencies, having peaked at 104.53 in the previous session. The yen eased slightly to 159.06 per dollar in the early Asian session, while the Aussie was pinned near an 11-month low at $0.6627. The New Zealand dollar similarly struggled at $0.5450, not far from Monday’s 17-year trough of $0.5434.

Source: Reuters,CNBC,Bloomberg

Key Economic Indicators for Today

Time	Currency	Impact	Economic Data	Forecast	Previous
8:00pm	USD	Medium	CB Consumer Confidence	92.4	91.7

Source: www.forexfactory.com

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GOLD: KEY HIGHLIGHTS	
Date	23-Nov
Open	3,557.78
High	3,689.47
Low	3,553.61
Close	3,635.05
MA(50)	4,076.47
MA(100)	4,173.96
MA(200)	4,400.65

Source:AKD Research & MT4

GOLD SPOT



Technical Strategy: Play the Range

Gold closed at US$3,635.05/Oz below its 50-DMA which is at US$4,076.47/Oz. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of US $3,560 – 3,690/Oz.

SILVER: KEY HIGHLIGHTS	
Date	23-Nov
Open	41.79
High	44.22
Low	41.50
Close	43.14
MA(50)	56.03
MA(100)	59.28
MA(200)	67.03

Source:AKD Research & MT4

SILVER



Technical Strategy: Play the Range

Silver closed at US$43.14/Oz below its 50-DMA which is at US$56.03/Oz. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of US $41.00 – 44.50/Oz.

WTI SPOT: KEY HIGHLIGHTS	
Date	23-Nov
Open	83.66
High	83.92
Low	79.85
Close	80.22
MA(50)	92.67
MA(100)	88.23
MA(200)	88.01

Source:AKD Research & MT4

WTI SPOT (CRUDE OIL)



Technical Strategy: Play the Range

Oil closed at US$80.22/bbl below its 50-DMA which is at US$92.67/bbl. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of US$78.30 – 81.80/bbl.

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EUR/USD: KEY HIGHLIGHTS	
Date	23-Nov
Open	1.0963
High	1.1005
Low	1.0880
Close	1.0900
MA(50)	1.1209
MA(100)	1.1370
MA(200)	1.1487

Source:AKD Research & MT4

EUR-USD



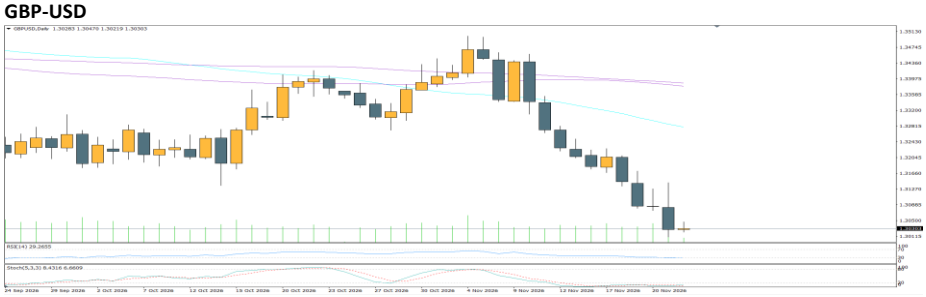
Technical Strategy: Play the Range

EURUSD closed at US$1.0900 below its 50-DMA which is at US$1.1209. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of US $1.0860 - 1.0980.

GBP/USD: KEY HIGHLIGHTS	
Date	23-Nov
Open	1.3082
High	1.3143
Low	1.3010
Close	1.3028
MA(50)	1.3286
MA(100)	1.3383
MA(200)	1.3389

Source:AKD Research & MT4

GBP-USD



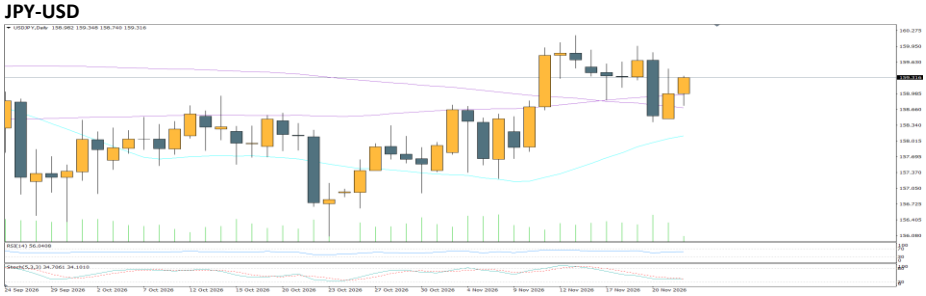
Technical Strategy: Play the Range

GBPUSD closed at US$1.3028 below its 50-DMA which is at US$1.3286. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of US $1.3010 - 1.3130.

USD/JPY: KEY HIGHLIGHTS	
Date	23-Nov
Open	158.47
High	159.49
Low	158.47
Close	158.98
MA(50)	158.06
MA(100)	158.73
MA(200)	158.94

Source:AKD Research & MT4

JPY-USD



Technical Strategy: Play the Range

USDJPY closed at US$158.98 above its 50-DMA which is at US$158.06. However, RSI and Stochastic are neutral on the short term charts and suggest range bound trading. We recommend playing within the range of US$158.80 - 159.90.

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DJIA-30: KEY HIGHLIGHTS	
Date	23-Nov
Open	48,481
High	49,808
Low	48,373
Close	49,721
MA(50)	51,660
MA(100)	52,309
MA(200)	50,801

Source:AKD Research & MT4

DJIA-30



Technical Strategy: Play the Range

Dow Jones closed at 49,721 below its 50-DMA which is at 51,660. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of 49,200 – 50,000.

S&P-500: KEY HIGHLIGHTS	
Date	23-Nov
Open	7,007
High	7,296
Low	6,976
Close	7,254
MA(50)	7,619
MA(100)	7,616
MA(200)	7,361

Source:AKD Research & MT4

S&P-500



Technical Strategy: Play the Range

S&P closed at 7,254 below its 50-DMA which is at 7,619. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of 7,150 – 7,330.

NASDAQ-100: KEY HIGHLIGHTS	
Date	23-Nov
Open	25,494
High	27,059
Low	25,359
Close	26,771
MA(50)	29,177
MA(100)	29,183
MA(200)	28,171

Source:AKD Research & MT4

NASDAQ-100



Technical Strategy: Play the Range

NASDAQ closed at 26,771 below its 50-DMA which is at 29,177. However, RSI and Stochastic are neutral on short term charts and suggest range bound trading. We recommend playing within the range of 26,120 – 27,100.

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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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