

REP-019

Gold steadies as firmer dollar counters trade tensions

GOLD: Gold prices were little changed on Thursday as a stronger U.S. dollar offset the impact of U.S. President Donald Trump's latest tariffs in driving buying by investors seeking shelter from geopolitical risk. Spot gold was up 0.1% at \$3,317.44 per ounce. U.S. gold futures settled 0.1% higher at \$3,325.7. The U.S. dollar index drifted 0.2% higher. Gold tends to lose appeal when the U.S. dollar strengthens, as it becomes more expensive for investors holding other currencies. "Unless there's a major geopolitical escalation, I don't see gold breaking above \$3,400. In the near term, I think gold will stay in a range," said Daniel Pavilonis, senior market strategist at RJO Futures. Among other metals, spot silver rose 1.5% to \$36.87 per ounce. "Breaking above the \$35 level increases the likelihood of reaching the \$40 target," Wong said. Platinum gained 0.5% to \$1,353.55. Palladium climbed 3.9% to \$1,148.43, after hitting the highest level since July 3.

11-Jul-25	1st Support	2nd Support	1st Resistance	2nd Resistance
Gold	\$3,312	\$3,301	\$3,333	\$3,342
Silver	\$36.52	\$36.05	\$37.29	\$37.58
WTI	\$65.98	\$65.12	\$68.16	\$69.48

EURUSD	\$1.1658	\$1.1616	\$1.1745	\$1.1790
GBPUSD	\$1.3533	\$1.3489	\$1.3620	\$1.3662
USDJPY	145.72	145.22	146.75	147.28

DJIA-30	44,340	44,080	44,819	45,037
S&P-500	6,249	6,221	6,297	6,318
NSDQ-100	22,722	22,623	22,909	22,998

Source: AKD Research and MT4

OIL: Oil prices fell more than 2% on Thursday, as investors weighed the potential impact of U.S. President Donald Trump's tariffs on global economic growth. Brent crude futures fell \$1.55, or 2.21%, to close at \$68.64 a barrel. U.S. West Texas Intermediate crude lost \$1.81, or 2.65%, to settle at \$66.57 a barrel. On Wednesday, Trump threatened Brazil, Latin America's largest economy, with a punitive 50% tariff on exports to the U.S., after a public dispute with his Brazilian counterpart Luiz Inacio Lula da Silva. Trump's history of back-peddling on tariffs has caused the market to become less reactive to such announcements, said Harry Tchilinguirian, group head of research at Onyx Capital Group.

US-EQUITIES: U.S. equity futures fell Thursday evening after U.S. President Donald Trump announced 35% tariffs on Canada starting Aug. 1. Futures tied to the benchmark S&P 500 declined 0.48%. Nasdaq 100 futures fell 0.57%. Dow Jones Industrial Average futures fell 0.45%, or 202 points. This comes as investors continued piling into risk assets, sending the S&P 500 and Nasdaq Composite to new closing records. In regular trading, the broad market S&P gained 0.27% to end the day at 6,280.46, while the tech-focused Nasdaq finished higher by 0.09% at 20,630.67. The Dow advanced 192 points, or 0.43%, closing at 44,650.64.

US DOLLAR: The U.S. dollar was higher on Thursday as markets took U.S. President Donald Trump's latest tariff salvos in their stride, except in Brazil where a threatened 50% levy sent the real sliding. The dollar had been knocked back by a sharp decline in U.S. Treasury yields after a 10-year note auction on Wednesday garnered strong demand, tempering worries about the "Sell America" narrative that saw Treasuries, the dollar and Wall Street stocks all sold off earlier this year. The dollar index, which measures the currency against six major peers, was up 0.52% at 97.887, following a 0.2% decline on Wednesday, the same day that it pushed to the highest since June 25 at 97.837 before losing momentum. The euro fell 0.47% to \$1.167 on Thursday, while sterling fell 0.4% to \$1.354. Against typical safe-haven currencies, the dollar was up 0.3% at 146.735 yen and strengthened 0.54% to 0.798 Swiss francs.

Source: Reuters,CNBC,Bloomberg

Key Economic Indicators for 15th July

Time	Currency	Impact	Economic Indicator	Forecast	Previous
05:30pm	USD	High	Core CPI m/m	-	0.1%

Source: www.forexfactory.com

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GOLD: KEY HIGHLIGHTS

Date	10-Jul
Open	3,313.43
High	3,330.18
Low	3,309.92
Close	3,323.86
MA(50)	3,323.35
MA(100)	3,202.04
MA(200)	2,951.67

Source: AKD Research & MT4

GOLD SPOT



Technical Strategy: Buy on Weakness

Gold closed at US\$3323.86/Oz above its 50-DMA which is at US\$3323/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 \$3301 - 3342/Oz.

SILVER: KEY HIGHLIGHTS

Date	10-Jul
Open	36.39
High	37.11
Low	36.34
Close	37.00
MA(50)	34.78
MA(100)	33.71
MA(200)	32.46

Source: AKD Research & MT4

SILVER



Technical Strategy: Play the Range

Silver closed at US\$37/Oz above its 50-DMA which is at US\$34.78/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 \$36.05 - 37.58/Oz.

WTI SPOT: KEY HIGHLIGHTS

Date	10-Jul
Open	68.29
High	68.63
Low	66.45
Close	66.83
MA(50)	64.39
MA(100)	65.09
MA(200)	68.20

Source: AKD Research & MT4

WTI SPOT (CRUDE OIL)



Technical Strategy: Buy on Weakness

Oil closed at US\$66.83/bbl above its 50-DMA which is at US\$64.39/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\$65.12 - 69.48/bbl.



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EUR/USD: KEY HIGHLIGHTS

Date	10-Jul
Open	1.1714
High	1.1749
Low	1.1662
Close	1.1700
MA(50)	1.1455
MA(100)	1.1217
MA(200)	1.0878

Source: AKD Research & MT4

EUR-USD



Technical Strategy: Play the Range

EURUSD closed at US\$1.1700 above its 50-DMA which is at US\$1.1455. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$1.1616 - 1.1790.

GBP/USD: KEY HIGHLIGHTS

Date	10-Jul
Open	1.3579
High	1.3618
Low	1.3532
Close	1.3577
MA(50)	1.3487
MA(100)	1.3246
MA(200)	1.2947

Source: AKD Research & MT4

GBP-USD



Technical Strategy: Play the Range

GBPUSD closed at US\$1.3577 above its 50-DMA which is at US\$1.3487. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US \$1.3489 - 1.3662.

USD/JPY: KEY HIGHLIGHTS

Date	10-Jul
Open	146.31
High	146.78
Low	145.74
Close	146.22
MA(50)	144.70
MA(100)	145.78
MA(200)	149.62

Source: AKD Research & MT4

JPY-USD



Technical Strategy: Play the Range

USDJPY closed at US\$146.22 above its 50-DMA which is at US\$144.7. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of US\$145.22 - 147.28.



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DJIA-30: KEY HIGHLIGHTS

Date	10-Jul
Open	44,444
High	44,777
Low	44,298
Close	44,601
MA(50)	42,659
MA(100)	41,998
MA(200)	42,747

Source: AKD Research & MT4

DJIA-30



Technical Strategy: Play the Range

Dow Jones closed at 44,601 above its 50-DMA which is at 42,659. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 44,080 – 45,037.

S&P-500: KEY HIGHLIGHTS

Date	10-Jul
Open	6,260
High	6,290
Low	6,242
Close	6,276
MA(50)	5,973
MA(100)	5,781
MA(200)	5,864

Source: AKD Research & MT4

S&P-500



Technical Strategy: Play the Range

S&P closed at 6,276 above its 50-DMA which is at 5,973. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 6,221 – 6,318.

NASDAQ-100: KEY HIGHLIGHTS

Date	10-Jul
Open	22,845
High	22,898
Low	22,711
Close	22,821
MA(50)	21,596
MA(100)	20,557
MA(200)	20,795

Source: AKD Research & MT4

NASDAQ-100



Technical Strategy: Play the Range

NASDAQ closed at 22,821 above its 50-DMA which is at 21,596. However, RSI and Stochastic are neutral in the short term charts and suggest range bound trading. We recommend playing within the range of 22,623 – 22,998.



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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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