

Gold Weekly Outlook

Investment Research Advisor

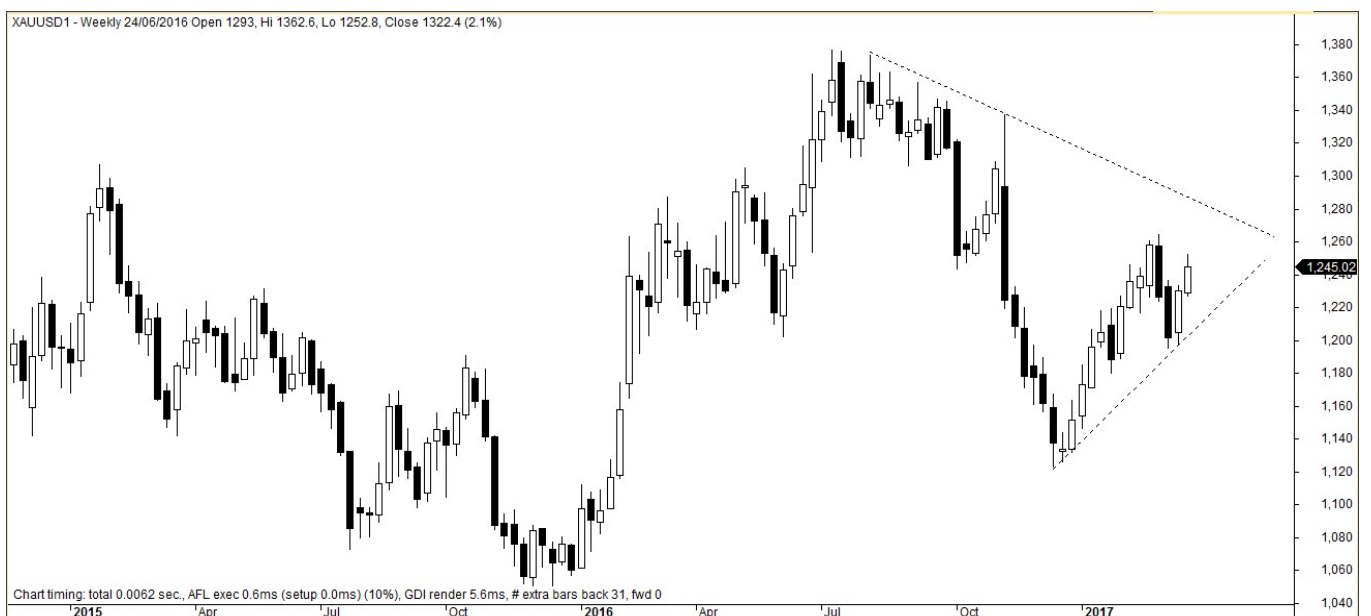
27th -31st Mar 2017

Gold Last week at Multi Commodity Exchange open at 28550, made a low of 28392 & moved higher towards 28932 and close at upper end at 28805. In Comex gold open at 1233 made a low 1226 & move higher towards 1253 and closed at upper at 1245.

For current week gold may trade with positive bias with slight range bound move. Comex Gold may find immediate resistance at \$ 1264 which is last month high can expect a good upside move above \$1264.

1238 would be acting as immediate support while below that level one should keep an eye on 1225 level to be trend changing level. This Week one should also watch CB Consumer Confidence data on Tuesday followed by GDP q/q & Weekly unemployment claims on Thursday. Gold may find further direction from this data.

In MCX , Gold should be traded with positive bias . 29060-29130 will act immediate hurdle while 28630 would be first support to watch out. Above 29100 gold may shoot up to 29350 while on downside 28400 levels could be trend changing level. Next Week we have expiry of gold so we can expect some volatile session around weekend.



Disclaimer:

The document is solely for the personal information of the intended recipient and must not be exceptionally used as the basis for any investment decision. Nothing in this document should be construed as investment, Legal, taxation or financial advice. Investment Research Advisor. is not soliciting any action based upon it. Each recipient of this document should make necessary investigations as they consider important to arrive at an independent evaluation of an investment in the securities of the companies referred to in this document (including the merits and risks involved).

This report has been made based on information that we consider reliable and are publicly available but we do not state that it is accurate or complete and it should not be solely relied upon such, as this document is for. Investment Research Advisor, its affiliates, directors, its proprietary trading and investment businesses may, from time to time, make investment decisions that are inconsistent with or contradictory to the recommendations expressed herein. The views contained in this document are those of the analyst, and the company may or may not subscribe to all the views expressed within this document. Investment Research Advisor or any of its affiliates/ group companies, or employees shall not be in any way held responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report.

Investment Research Advisor has not independently verified the information contained in this document. Accordingly, we cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this document. This document is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on, directly or indirectly.

Gold Weekly Outlook

Investment Research Advisor

27th -31st Mar 2017