

Gold firms as U.S. dollar, bond yields fall

GOLD: Gold prices rose on Thursday, as the U.S. dollar and Treasury yields fell on mounting expectations of slower monetary policy tightening by the Federal Reserve later in the year. Spot gold rose 0.3% to \$1,669.16 per ounce by 0116 GMT, after hitting a two-week high on Wednesday. The European Central Bank will raise interest rates again on Thursday and likely reel in a key subsidy to commercial banks, taking another huge step in tightening policy to fight surging inflation. International Monetary Fund chief Kristalina Georgieva said on Wednesday that central banks should keep raising interest rates further to fight inflation until they hit a “neutral” level, though in most cases they have not reached this point. Spot silver was little changed at \$19.61 per ounce, platinum rose 0.1% to \$952.62 and palladium gained 0.8% to \$1,979.30.

	1st Support	2nd Support	1st Resistance	2nd Resistance
Gold	\$1,651	\$1,638	\$1,676	\$1,688
Silver	\$19.26	\$18.94	\$19.82	\$20.07
WTI	\$85.49	\$82.71	\$89.72	\$91.17
EURUSD	\$0.9984	\$0.9890	\$1.0129	\$1.0181
GBPUSD	\$1.1489	\$1.1355	\$1.1698	\$1.1772
USDJPY	145.54	144.79	147.73	149.16
DJIA-30	31,719	31,483	32,183	32,410
S&P-500	3,808	3,775	3,881	3,920
NSDQ-100	11,312	11,197	11,600	11,771

Source: AKD Research and MT4

OIL: Oil prices continued to rise in early Asian trade on Thursday after surging more than 3% in the previous session, driven by record U.S. crude exports and a weaker U.S. dollar. Brent crude futures rose 25 cents, or 0.3%, to \$95.94 a barrel by 0015 GMT. U.S. West Texas Intermediate (WTI) crude rose 19 cents, or 0.2%, to \$88.10. U.S. crude stocks rose 2.6 million barrels last week, according to weekly government data on Wednesday, with crude exports rising to 5.1 million barrels a day, the most ever.

US-EQUITIES: Both the Nasdaq Composite and S&P 500 snapped three-day win streaks, closing 2.04% and 0.74% lower, respectively. The Dow Jones Industrial Average finished marginally higher, gaining 2.37 points to 31,839.11 and capping off its fourth consecutive positive session since September. Along with earnings, investors have their sights on an advanced reading of third-quarter gross domestic product expected to offer further clues into the state of the U.S. economy. Weekly initial jobless claims and September durable goods are also slated for Thursday.

U.S DOLLAR: The dollar retreated on Thursday as market expectations mounted that the Federal Reserve will tone down its aggressive stance on interest rate hikes, pushing the euro further above parity and lifting its other major peers to multi-week highs. Against a basket of currencies, the U.S. dollar index was up 0.06% at 109.63, following a 1.1% fall overnight. Data released on Wednesday showed that Australian inflation raced to a 32-year high last quarter, a shock result that stoked pressure for more aggressive rate hikes by the country’s central bank.

Source: Reuters,CNBC,Bloomberg

Key Economic Indicators for today

Time	Currency	Impact	Economic Indicator	Forecast	Previous
5:30pm	USD	High	Advance GDP q/q	2.3%	-0.6%
5:45pm	EUR	High	ECB Press Conference	-	-

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Source: www.forexfactory.com



GOLD: KEY HIGHLIGHTS

Date	26-Oct
Open	1,652.90
High	1,674.85
Low	1,649.59
Close	1,664.55
MA(20)	1,688.97
MA(100)	1,733.62
MA(200)	1,811.60

Source: AKD Research & MT4

GOLD SPOT



Technical Strategy: Buy on Weakness

Gold closed at US\$1,665/oz, below its 20-DMA which is at US\$1,689/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\$1,660/oz - US\$1,680/oz. A break below US\$1,660/oz could target US\$1,640/oz, while a break above US\$1,680/oz could target US\$1,700/oz.

SILVER: KEY HIGHLIGHTS

Date	26-Oct
Open	19.32
High	19.76
Low	19.20
Close	19.57
MA(20)	19.09
MA(100)	19.59
MA(200)	21.63

Source: AKD Research & MT4

SILVER



Technical Strategy: Play the Range

Silver closed at US\$19.57/oz, above its 20-DMA which is at US\$19.09/oz. However, RSI and Stochastic are neutral. The short term chart suggest range-bound trading or consolidation in the near term. We recommend playing within the range of US\$18.70/oz - US\$19.70/oz. A break below US\$18.70/oz could target US\$18.20/oz, while a break above US\$19.70/oz could target US\$20.50/oz.

WTI SPOT: KEY HIGHLIGHTS

Date	26-Oct
Open	85.05
High	88.4
Low	84.17
Close	88.26
MA(20)	86.31
MA(100)	93.2
MA(200)	97.37

Source: AKD Research & MT4

WTI SPOT (CRUDE OIL)



Technical Strategy: Buy on Weakness

Oil closed at US\$88.26/bbl, above its 20-DMA which is at US\$86.31/bbl. However, RSI and Stochastic are neutral. The short term chart suggest range-bound trading or consolidation in the near term. We recommend playing within the range of US\$86.30 - US\$88.50. A break below US\$86.30/bbl could target US\$84.00/bbl, while a break above US\$88.50/bbl could target US\$89.80/bbl.



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EUR/USD: KEY HIGHLIGHTS

Date	26-Oct
Open	0.9962
High	1.0088
Low	0.9943
Close	1.0077
MA(20)	0.9890
MA(100)	1.0091
MA(200)	1.0512

Source: AKD Research & MT4

EUR-USD



Technical Strategy: Play the Range

EURUSD closed at US\$1.0077 above its 20-DMA which is at US\$0.9890. However, RSI and Stochastic are neutral in the short term charts. We recommend playing within the range of US\$0.9990 - US\$1.0100. A break below US\$0.9990 could target US\$0.9920, while a break above US\$0.0100 could target US\$1.0180.

GBP/USD: KEY HIGHLIGHTS

Date	26-Oct
Open	1.1466
High	1.1638
Low	1.1430
Close	1.1623
MA(20)	1.1389
MA(100)	1.1747
MA(200)	1.2377

Source: AKD Research & MT4

GBP-USD



Technical Strategy: Play the Range

GBPUSD closed at US\$1.1623 above its 20-DMA which is at US\$1.1389. However, RSI and Stochastic are bullish and suggest for a upside move in the near term. We recommend playing within the range of US\$1.1550 - US\$1.1650. A break below US\$1.1550 could target US\$0.1480, while a break above US\$1.1650 could target US\$1.1750.

USD/JPY: KEY HIGHLIGHTS

Date	26-Oct
Open	147.97
High	148.41
Low	146.22
Close	146.30
MA(20)	143.43
MA(100)	139.39
MA(200)	130.87

Source: AKD Research & MT4

JPY-USD



Technical Strategy: Buy on Weakness

USDJPY closed at US\$146.30 above its 20-DMA which is at US\$143.43. However, RSI and Stochastic are bullish and short term charts support for further upside. We recommend playing within the range of US\$145.00 - US\$146.50. A break below US\$145.00 could target US\$144.20, while a break above US\$146.50 could target \$147.30.



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DJIA-30: KEY HIGHLIGHTS

Date	26-Oct
Open	31,793
High	32,173
Low	31,710
Close	31,955
MA(20)	30,963
MA(100)	31,343
MA(200)	32,588

Source: AKD Research & MT4

DJIA-30



Technical Strategy: Play the Range

Dow Jones closed at 31,955 above its 20-DMA which is at 30,963. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of 31,800–32,200. A break below 31,800 could target 31,500, while a break above 32,200 could target 32,500.

S&P-500: KEY HIGHLIGHTS

Date	26-Oct
Open	3,828
High	3,886
Low	3,813
Close	3,842
MA(20)	3,854
MA(100)	3,901
MA(200)	4,106

Source: AKD Research & MT4

S&P-500



Technical Strategy: Play the Range

S&P closed at 3,842 below its 20-DMA which is at 3,854. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of 3,800 – 3,850. A break below 3,800 could target 3,750, while a break above 3,850 could target 3,900.

NASDAQ-100: KEY HIGHLIGHTS

Date	26-Oct
Open	11,460
High	11,656
Low	11,369
Close	11,428
MA(20)	11,813
MA(100)	12,038
MA(200)	12,876

Source: AKD Research & MT4

NASDAQ-100



Technical Strategy: Play the Range

NASDAQ closed at 11,428 below its 20-DMA which is at 11,813. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of 11,200– 11,500. A break below 11,200 could target 11,120 while a break above 11,500 could target 11,580.



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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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