

News Headlines

Gold set for fourth weekly gain on dovish Fed rhetoric

Gold prices on Friday were headed for the fourth straight weekly gain, as investors took comfort from Federal Reserve Chair Jerome Powell's stance that the U.S. central bank would continue to support the economy and inflation will be transitory.

Oil heads for biggest weekly drop since March as supply worries mount

Oil prices changed little on Friday, heading for their biggest weekly drop since March after supply concerns spooked investors, with OPEC likely to add more barrels amid expectations that demand is returning as more countries recover from the pandemic.

Stocks, Futures Steady; Treasuries Trim Advance: Markets Wrap

Asian stocks and U.S. equity futures steadied Friday while Treasuries trimmed an advance as traders weighed risks to the economic outlook such as elevated inflation and regional coronavirus flareups.

Source: Bloomberg & Reuters

Economic Calendar

| Event | Time | Currency | Impact | Forecast | Previous |
|-----------------------------------|--------|----------|--------|----------|----------|
| Italian Trade Balance | 1:00pm | EUR | Low | 5.27B | 5.87B |
| Trade Balance | 2:00pm | EUR | Low | 7.9B | 9.4B |
| Housing Starts | 5:15pm | CAD | Low | 269K | 276K |
| Foreign Securities Purchases | 5:30pm | CAD | Low | 7.80B | 9.95B |
| Wholesale Sales m/m | 5:30pm | CAD | Low | 1.2% | 0.4% |
| Core Retail Sales m/m | 5:30pm | USD | High | 0.4% | -0.7% |
| Retail Sales m/m | 5:30pm | USD | High | -0.4% | -1.3% |
| Prelim UoM Consumer Sentiment | 7:00pm | USD | Medium | 86.5 | 85.5 |
| Prelim UoM Inflation Expectations | 7:00pm | USD | Low | | 4.2% |

Source: www.forexfactory.com

Support and Resistance

| | S2 | S1 | PIVOT | R1 | R2 |
|------------------------------------|-----------|-----------|-----------|-----------|-----------|
| Gold (US\$ per ounce) | 1,813.93 | 1,821.63 | 1,827.78 | 1,835.48 | 1,841.63 |
| Silver (US\$ per ounce) | 26.03 | 26.17 | 26.27 | 26.41 | 26.51 |
| WTI (US\$ per barrel) | 70.10 | 70.64 | 71.54 | 72.08 | 72.98 |
| DXY (Dollar Index) | 92.09 | 92.34 | 92.51 | 92.76 | 92.93 |
| S&P 500 (US S&P 500 (Mini)) | 4,323.17 | 4,342.13 | 4,360.47 | 4,379.43 | 4,397.77 |
| Bitcoin (Crypto Currency) | 30,049.67 | 30,953.33 | 32,073.67 | 32,977.33 | 34,097.67 |
| USDJPY (US Dollar vs Japanese Yen) | 109.49 | 109.66 | 109.87 | 110.03 | 110.24 |
| EURUSD (Euro vs US Dollar) | 1.1764 | 1.1787 | 1.1819 | 1.1842 | 1.1874 |
| GBPUSD (GB Pound vs US Dollar) | 1.3749 | 1.3787 | 1.3843 | 1.3881 | 1.3937 |

Market Statistics

| | Strategy | Open | High | Low | Close | Range |
|---------|----------|-----------|-----------|-----------|-----------|----------|
| Gold | Bullish | 1,827.31 | 1,833.94 | 1,820.09 | 1,829.32 | 13.85 |
| Silver | Bullish | 26.22 | 26.37 | 26.13 | 26.31 | 0.24 |
| WTI | Bearish | 72.36 | 72.43 | 70.99 | 71.19 | 1.44 |
| DXY | Bullish | 92.39 | 92.69 | 92.27 | 92.58 | 0.42 |
| S&P500 | Bearish | 4,376.90 | 4,378.80 | 4,341.50 | 4,361.10 | 37.30 |
| Bitcoin | Bearish | 32,822.60 | 33,194.00 | 31,170.00 | 31,857.00 | 2,024.00 |
| USDJPY | Bearish | 109.93 | 110.08 | 109.70 | 109.82 | 0.38 |
| EURUSD | Bearish | 1.1834 | 1.1850 | 1.1795 | 1.1811 | 0.0055 |
| GBPUSD | Bearish | 1.3858 | 1.3898 | 1.3804 | 1.3826 | 0.0094 |

Moving Averages

| | 5-DMA | 14-DMA | 30-DMA | 50-DMA | 100-DMA | 200-DMA |
|---------|-----------|-----------|-----------|-----------|-----------|-----------|
| Gold | 1,815.61 | 1,796.06 | 1,815.31 | 1,837.45 | 1,791.24 | 1,826.32 |
| Silver | 26.15 | 26.12 | 26.54 | 27.00 | 26.38 | 25.81 |
| WTI | 73.16 | 73.33 | 72.23 | 69.60 | 65.90 | 56.76 |
| DXY | 92.40 | 92.35 | 91.64 | 91.03 | 91.39 | 91.39 |
| S&P500 | 4,372.94 | 4,343.04 | 4,286.24 | 4,240.51 | 4,135.35 | 3,904.89 |
| Bitcoin | 32,853.12 | 33,687.66 | 34,797.27 | 38,115.29 | 46,915.24 | 36,528.56 |
| USDJPY | 110.16 | 110.53 | 110.30 | 109.87 | 109.36 | 106.89 |
| EURUSD | 1.1831 | 1.1847 | 1.1950 | 1.2039 | 1.1992 | 1.2002 |
| GBPUSD | 1.3855 | 1.3831 | 1.3935 | 1.4014 | 1.3934 | 1.3683 |

Indicators

| | 7-DRSI | 14-DRSI | SO (5,3,3) | MACD | CCI (14) | ATR (14) |
|---------|--------|---------|------------|------------|----------|----------|
| Gold | 76.67 | 58.33 | 83.68 | (3.11) | 136.87 | 21.51 |
| Silver | 55.39 | 48.45 | 60.40 | (0.19) | 71.54 | 0.51 |
| WTI | 37.58 | 46.83 | 50.79 | 0.82 | (142.37) | 1.99 |
| DXY | 58.59 | 60.27 | 64.60 | 0.39 | 65.93 | 0.46 |
| S&P500 | 58.36 | 62.13 | 77.06 | 38.50 | 58.77 | 37.82 |
| Bitcoin | 33.65 | 39.02 | 27.15 | (1,518.61) | (140.61) | 2,107.07 |
| USDJPY | 37.20 | 44.59 | 47.46 | 0.05 | (124.89) | 0.55 |
| EURUSD | 40.81 | 38.73 | 32.96 | (0.01) | (77.75) | 0.01 |
| GBPUSD | 45.14 | 43.64 | 52.98 | (0.00) | 26.85 | 0.01 |

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