



GOLD TRADING STRATEGIES

19 February 2020



Gold is trading within a range of 1584–1612 levels

The metal has hit a low of 1599 levels, high marked at 1605 levels, while currently trading at 1601 levels from the opening at 1602 levels.

RSI is trading at 67 %.

Gold is expected to find support at 1598-92 and a fall through could take it to the next support level of 1584-72. Gold is expected to find its first resistance at 1608 levels and a rise through could take it to the next resistance level of 1624.

Last trading gold price tested the high of 1605 levels and settled at the higher side. Momentum seems to be positive and Technical indicators also favoring to bullish side. Next Key resistance at 1624 levels, alternatively if price closes below 1592 levels then we may expect some profit booking towards 1564. Keep an eye on Global events.

Risky Sell Below: 1596 SL: 1608 Target: 1572 - 64

TRADING CALL : SELL AT HIGH

LEVELS

Long Term : Bullish

Sup :1592/1584/1572/1564/ 1552

Short term : Moderated Bearish

Res : 1624/1636/1652/1665/1684

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