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5 May 2017

**Gold Price Technical Indicators**

Support & Resistance	Price Action
<b>Resistance 2:</b> US\$ 1,298/Oz	<b>Mid-Term:</b> <b>Bearish</b>
<b>Resistance 1:</b> US\$ 1,258/Oz	<b>Long-Term:</b> <b>Bullish</b>
<b>Current price:</b> US\$ 1,228/Oz	
<b>Support 1:</b> US\$ 1,218/Oz	
<b>Support 2:</b> US\$ 1,195/Oz	

**Gold falls in anticipation of positive NFP tonight and further pricing in of a June Rate Hike**

**Gold (USD) Price Chart**



Period: 4 Hour Candle Stick Source: Bloomberg  
MACD (Period 1:12, Period 2: 26, Signal: 9)

Gold prices have broken out of a 5 month long bullish channel as indicated in the red circle in the price chart above.

**Fundamental Driver(s)**  
**Positive NFP Anticipation**

Gold prices continue to fall as traders continue sell-down the precious metal in anticipation of a positive Non-Farm Payroll (NFP) Figure to be release this evening at 8:30 PM (Singapore Time). **There is a high possibility that there will be some profit-taking on the release of this data as traders short-cover to take their profits, hence there might be a slight rebound in gold prices tonight.**

**June Rate Hike Anticipation**

Traders are also anticipating that the U.S Federal Reserve (Fed) will hike interest rate in June if tonight's NFP data is positive. **U.S Fed Chair, Janet Yellen will be speaking tomorrow morning, just hours after the NFP release, do keep a lookout for her comments for possible clues of when the next interest hike will come.**

**Macron's Widening Lead over Le Pen**

Positive developments in the French President Race are adding further downward pressure on gold prices. Based on current opinion polls, ahead of this Sunday's Presidential vote, the favourite candidate, Emmanuel Macron has a widening lead over his Eurosceptic rival, Marine Le Pen. Investors generally disfavour Ms Le Pen's advocacy of "FrExit" as it will further threaten the stability and existence of the Eurozone.

**Indicative Price Table**

Gold	Active Month	Last Price (oz/g)	1D % Change
<b>Spot Pairs</b>			
Gold/USD		1228.80	0.06
Gold/SGD		1,721.25	-0.06
Gold/MYR		5,328.12	-0.22
Gold/IDR		16,398,272	-0.08
Gold/THB		42,569.66	-0.05
<b>Futures Contract</b>			
CMX Gold (100 t.oz)(US\$)	JUN 17	1229.00	0.03
ICE US Gold (100 t.oz)	JUN 17	1228.60	-1.59
ICE US Mini Gold (33.2 t.oz)(US\$)	JUN 17	1228.60	0.00
TOCOM Gold (1Kg)(¥)	APR 18	4,512.00	0.07
<b>Silver</b>			
<b>Spot Pairs</b>			
Silver/USD		16.37	0.25
Silver/SGD		22.92	-0.28
Silver/MYR		70.96	-0.43
Silver/IDR		218,391	-0.29
Silver/THB		566.59	-0.25
<b>Futures Contract</b>			
CMX Silver (5,000 t.oz)(US\$)	JUL 17	16.37	0.38
CMX Silver (1,000 t.oz)(US\$)	JUL 17	16.39	0.53
ICE US Mini Silver (1,000 t.oz)(US\$)	JUL 17	16.38	0.44
TOCOM Silver (10 Kg)(¥)	APR 18	60.60	-0.66
<b>Palladium</b>			
<b>Futures Contract</b>			
NYM Palladium (100 t.oz)(US\$)	JUN 17	801.45	0.10
TOCOM Palladium (500 g)(¥)	APR 18	2,895	0.66
<b>Platinum</b>			
<b>Futures Contract</b>			
NYM Platinum (50 t.oz)(US\$)	JUL 17	905.50	-0.24
TOCOM Platinum (500 g)(¥)	APR 18	3,335	-0.92
<b>Last Updated at (SG Time):</b>		8:56:41AM	
<b>Source: Bloomberg</b>			

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**What to watch out for:**

SG Day	SG Time	Events/ Economic Data
Today	8:30 PM	U.S April (Change in Non-Farm Payroll, Unemployment Rate, Average Earnings)
Tomorrow	1:30 AM	U.S Fed Chair Yellen Speaks at Brown University
Sunday	Whole Day	French Presidential Election 2017 Round 2 Emmanuel Macron VS Marine Le Pen

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