

Gold Price Technical Indicators	
Support & Resistance	Price Action
Resistance 2: US\$ 1,261/Oz	Short-Term: Bullish
Resistance 1: US\$ 1,247/Oz	Mid-Term: Bullish
Current price: US\$ 1,243/Oz	Long-Term: Bullish
Support 1: US\$ 1,233/Oz	
Support 2: US\$ 1,214/Oz	

Indicative Price Table

Gold			
Spot Pairs	Active Month	Last Price (oz/g)	1D % Change
Gold/USD		1243.25	0.50
Gold/SGD		1,734.85	-0.53
Gold/MYR		5,368.03	-0.39
Gold/IDR		16,517,906	-0.49
Gold/THB		42,832.67	-0.44
Futures Contract			
CMX Gold (100 t.oz)(US\$)	JUN 17	1243.20	0.55
ICE US Gold (100 t.oz)	JUN 17	1236.40	0.52
ICE US Mini Gold (33.2 t.oz)(US\$)	JUN 17	1242.00	0.45
TOCOM Gold (1Kg)(¥)	APR 18	4,488.00	0.04
Silver			
Spot Pairs	Active Month	Last Price (oz/g)	1D % Change
Silver/USD		16.90	0.29
Silver/SGD		23.59	-0.32
Silver/MYR		72.99	-0.19
Silver/IDR		224,576	-0.27
Silver/THB		582.61	-0.27
Futures Contract			
CMX Silver (5,000 t.oz)(US\$)	JUL 17	16.89	0.85
CMX Silver (1,000 t.oz)(US\$)	JUL 17	16.89	0.85
ICE US Mini Silver (1,000 t.oz)(US\$)	JUL 17	16.90	0.90
TOCOM Silver (10 Kg)(¥)	APR 18	6130	-0.16
Palladium			
Futures Contract	Active Month	Last Price (oz/g)	1D % Change
NYM Palladium (100 t.oz)(US\$)	JUN 17	798.15	0.78
TOCOM Palladium (500 g)(¥)	APR 18	2,849	-0.90
Platinum			
Futures Contract	Active Month	Last Price (oz/g)	1D % Change
NYM Platinum (50 t.oz)(US\$)	JUL 17	942.40	0.58
TOCOM Platinum (500 g)(¥)	APR 18	3,415	0.06

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Gold Rises on “TrumpGate” Escalation

Gold (USD) Price Chart



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

Fundamental Driver(s) “TrumpGate” Escalates

In a memo leaked to the U.S Press, U.S President Donald Trump had allegedly asked former FBI Director James Comey to drop an investigation into former National Security Advisor Michael Flynn. This revelation raises the political peril for the Trump’s Administration by introducing the possibility that President Trump may have obstructed justice, an impeachable offense. Representative Jason Chaffetz, the head of the House Oversight Committee, delivered the strongest Republican response, saying his panel will demand to see the memo.

This incident brings back memories of the Watergate Scandal of 1972 where former President Richard Nixon was forced to resign after his administration was found to have undertaken clandestine and illegal surveillance activities. President Nixon had tried to obstruct justice by attempting to fire the independent special prosecutor Archibald Cox, which eventually led to the resignations of his Attorney General and his Deputy Attorney General, in an event dubbed by the U.S Media as “The Saturday Night Massacre”.

President Trump is also under fire from the U.S Intelligence community after it was also revealed that he had shared highly-classified intelligence about the Islamic State when he met Russian Foreign Minister Sergei Lavrov and ambassador Sergey Kislyak the previous week. This information had been provided by a U.S. partner through an intelligence-sharing arrangement considered so sensitive that details have been withheld from allies and tightly restricted even within the U.S. government.

This geopolitical risk development caused Financial Markets to go into risk-off sentiments, where gold prices rose and the US Dollar fell.

What to watch out for:

SG Day	SG Time	Events/ Economic Data
Today	12:30 PM	Japan March Forecast Industrial Production
	4:30 PM	U.K [April Claim Count & March ILO Unemployment Rate]
	5:00 PM	Eurozone CPI
Tomorrow Morning	7:50 AM	Japan Q1 GDP

Any further escalation of the current “TrumpGate” situation is expected to serve as a bullish driver for gold prices.

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