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Gold Price Technical Indicators	
Support & Resistance	Price Action
<b>Resistance 2:</b> US\$ 1,272/Oz	<b>Short-Term:</b> Bullish
<b>Resistance 1:</b> US\$ 1,262/Oz	<b>Mid-Term:</b> Bullish
<b>Current price:</b> US\$ 1,260/Oz	<b>Long-Term:</b> Bullish
<b>Support 1:</b> US\$ 1,244/Oz	
<b>Support 2:</b> US\$ 1,233/Oz	

### Indicative Price Table

Gold	Active Month	Last Price (oz/g)	1D % Change
<b>Spot Pairs</b>			
Gold/USD		1,260.49	-0.06
Gold/SGD		1,753.48	0.04
Gold/MYR		5,453.58	0.00
Gold/IDR		16,803,402	0.02
Gold/THB		43,375.25	0.04
<b>Futures Contract</b>			
CM X Gold (100 t.o.z)(US\$)	JUN 17	1,260.50	0.14
ICE US Gold (100 t.o.z)	JUN 17	1,258.70	1.80
ICE US Mini Gold (33.2 t.o.z)(US\$)	JUN 17	1,257.70	-0.08
TOCOM Gold (1Kg)(¥)	APR 18	4,486.00	0.11
<b>Silver</b>			
<b>Spot Pairs</b>			
Silver/USD		16.91	0.07
Silver/SGD		23.52	-0.11
Silver/MYR		73.18	-0.15
Silver/IDR		225,457	-0.12
Silver/THB		583.39	-0.12
<b>Futures Contract</b>			
CM X Silver (5,000 t.o.z)(US\$)	JUL 17	16.89	-0.09
CM X Silver (1,000 t.o.z)(US\$)	JUL 17	16.87	-0.21
ICE US Mini Silver (1,000 t.o.z)(US\$)	JUL 17	16.87	-0.20
TOCOM Silver (10 Kg)(¥)	APR 18	60.80	-0.49
<b>Palladium</b>			
<b>Futures Contract</b>			
NYM Palladium (100 t.o.z)(US\$)	JUN 17	779.40	0.31
TOCOM Palladium (500 g)(¥)	APR 18	2,763	-2.64
<b>Platinum</b>			
<b>Futures Contract</b>			
NYM Platinum (50 t.o.z)(US\$)	JUL 17	945.60	-0.05
TOCOM Platinum (500 g)(¥)	APR 18	3,380	-0.97

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## Gold Rallies as "TrumpGate" Concerns Grip the Market

### Gold (USD) Price Chart



### Fundamental Driver(s)

The U.S political situation continues to dampen the risk-on sentiment brought about by a hawkish Federal Reserve (Fed) and reasonably strong U.S economic data.

### "TrumpGate" Latest Developments

Ex-FBI Director Robert Mueller has been named Special Counsel on the probe into Trump's campaign with Russia. U.S Deputy Attorney General Rod Rosenstein spoke about public interest requiring "him to place this investigation under the investigation under the authority of a person who exercises a degree of independence from the normal chain of command." U.S President Donald Trump continues to deny any wrongdoing, and denying any collusion between his campaign and a foreign entity, while Russian President Vladimir Putin lent his support to President Trump, saying that he is willing to provide transcript on the meeting with Russian Foreign Minister and that President Trump is not being allowed to work properly.

The U.S Congress has demanded to see evidence of the "Comey memo" claims and the Senate intelligence committee and House oversight committee are set to speak to the FBI over the memo. A President impeachment remains an unlikely but possible outcome should further investigations reveal any wrongdoing.

### More Hawkish Fed Talk

Neel Kashkari (FOMC voter) came out hawkish, warning that "the cost of keeping rates high to reduce the chances for future bubbles would be higher unemployment and a risk of un-anchoring inflation expectations to the downside".

Former Fed Chair Ben Bernanke also weighed in on the U.S economy. He expects the US economy to continue delivering moderate growth, but cautioned about limitations as he believes that the U.S unemployment rate is "about as low as it can go".

Financial markets seem to be going into a risk-off mentality, signifying that participants are giving more consideration to the possibility of President Trump's possible impeachment over "TrumpGate" than a strengthening U.S Economy. The current implied probability of a June rate Hike has fallen from a 100% a week ago to the current 76.5%. Safe haven assets, such as gold, Japanese Yen, U.S Treasuries, rose at the expense of riskier assets such as the US Dollar and U.S Equities. Gold prices rose by 2.1% over the previous day.

### What to watch out for:

SG Day	SG Time	Events/ Economic Data
Today	4:30 PM	U.K April Retail Sales
Tomorrow Morning	1:00 AM	Eurozone ECB's Draghi speaks in Tel Aviv

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

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