

Market Outlook

The dollar slipped on Tuesday but was stuck within recent ranges as investors waited for U.S. Federal Reserve Chair Jerome Powell to speak at a congressional hearing later in the day. European shares were up in early trading, following a late-session recovery for Wall Street, while U.S. Treasury yields were a touch higher. Investors are hoping that Powell will give clues as to the timing of monetary policy tightening, when he answers questions from the Senate Banking Committee as he seeks a second four-year term as head of the Fed.

Gold was up on Tuesday morning in Asia, with a weaker dollar lending support and with U.S. inflation data due later in the week. Gold futures were up 0.36% to \$1,805.25 by 11:13 PM ET (4:13 AM GMT). The dollar, which normally moves inversely to gold, edged down on Tuesday. The yield on benchmark 10-year Treasury notes moved down from an almost two-year high of 1.808% to 1.778%. Goldman Sachs Group Inc. now expects the Fed to raise interest rates four times in 2022, alongside analysts at J.P. Morgan and Deutsche Bank.

Fundamental News

- U.S. small business sentiment rises modestly in December
- Omicron boosts UK supermarket spending, hits hospitality
- UK considering cut to green levy to soften energy price surge

COMEX

Commodities	Date	Date	% Chg
	11-01-22	10-01-22	
GOLD	1805.43	1801.78	+0.20%
SILVER	22.53	22.46	+0.30%
CRUDE	79.43	78.28	+1.53%
COPPER	4.3807	4.352	+0.66%

Event Calendar (12th January 2022, Wednesday)

Time	Currency	Event	Forecast	Previous
7:00 pm	USD	CPI m/m	0.4%	0.8%
7:00 pm	USD	Core CPI m/m	0.5%	0.5%
9:00 pm	USD	Crude Oil Inventories	-	-2.1M
9:00 pm	USD	10-y Bond Auction	-	1.52 2.4
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Previous 4:30 pm	Close	% Chg
LEAD	2278	2278	0.00%
ALUMINIUM	2933.00	2931.50	+0.05%
ZINC	3551.00	3477.00	+2.13%
NATURALGAS	4.017	4.079	-1.52%
PALLADIUM	1919.78	1909.20	+0.55%
PLATINUM	936.25	933.60	+0.28%
GBPUSD	1.3599	1.3575	+0.17%
EURUSD	1.1329	1.1324	+0.05%
USDJPY	115.46	115.20	+0.23%
EURJPY	130.82	130.45	+0.28%
GBPJPY	156.96	156.41	+0.35%
GBPCHF	1.2599	1.2587	+0.12%
USDCHF	0.9267	0.9272	-0.05%
USDCAD	1.2644	1.2678	-0.27%
EURGBP	0.8333	0.8339	-0.07%
CHFJPY	124.59	124.20	+0.31%
EURCHF	1.0500	1.0498	+0.02%
AUDUSD	0.7178	0.7168	+0.14%
EURAUD	1.5783	1.5787	-0.03%
GBPAUD	1.8942	1.8928	+0.07%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
11/01	GBPCAD(S)	0.7150	0.7170	SL

Profit Signals special

Date	Commodity	Entry	Exit	P/L
11/01	GOLD(S)	1791	-	UNEXE

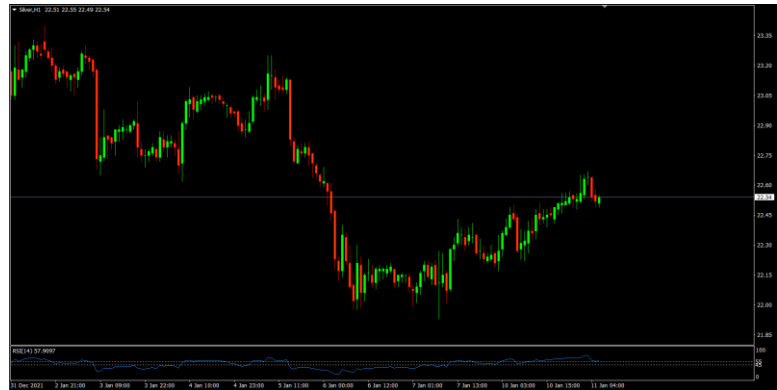
GOLD



Gold is observed reversed from its recent high and trend may be continue to be bearish. This huge falls comes after FOMC meetings as projections are dovish for yellow metal. The next support is 1785 and resistance is 1800.

R1	R2	S1	S2
1800	1815	1785	1760

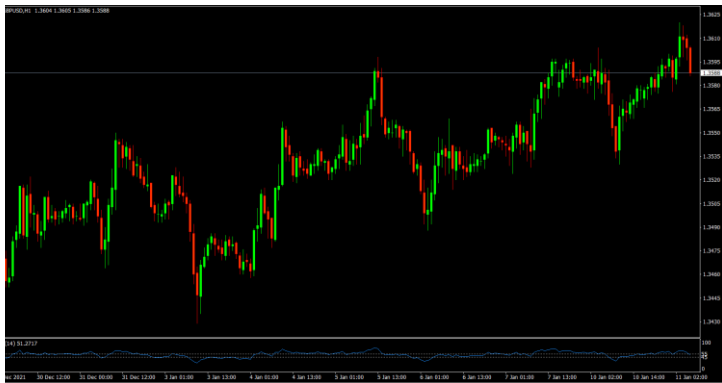
SILVER



Silver is observed reversal from resistance. Currently the white metal has given a fresh breakdown and near term is bearish. The next support is 22.65 and resistance is 23.35

R1	R2	S1	S2
23.35	23.50	22.55	22.

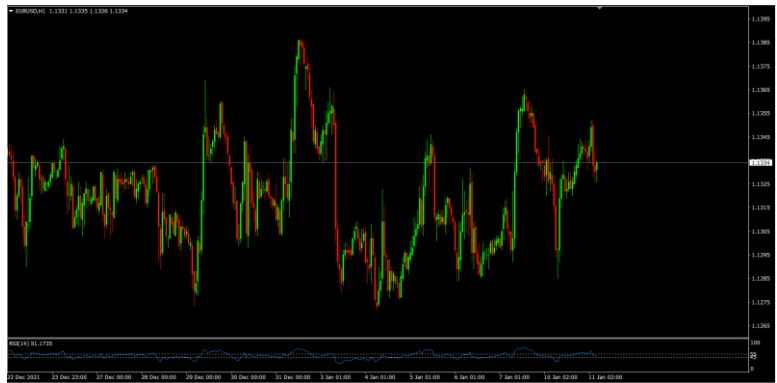
GBPUSD



GBPUSD is observed sharp pullback from its support continues to range higher side. The rally has picked up seems to continue with same momentum. The next resistance is 1.3500 and support is 1.3260

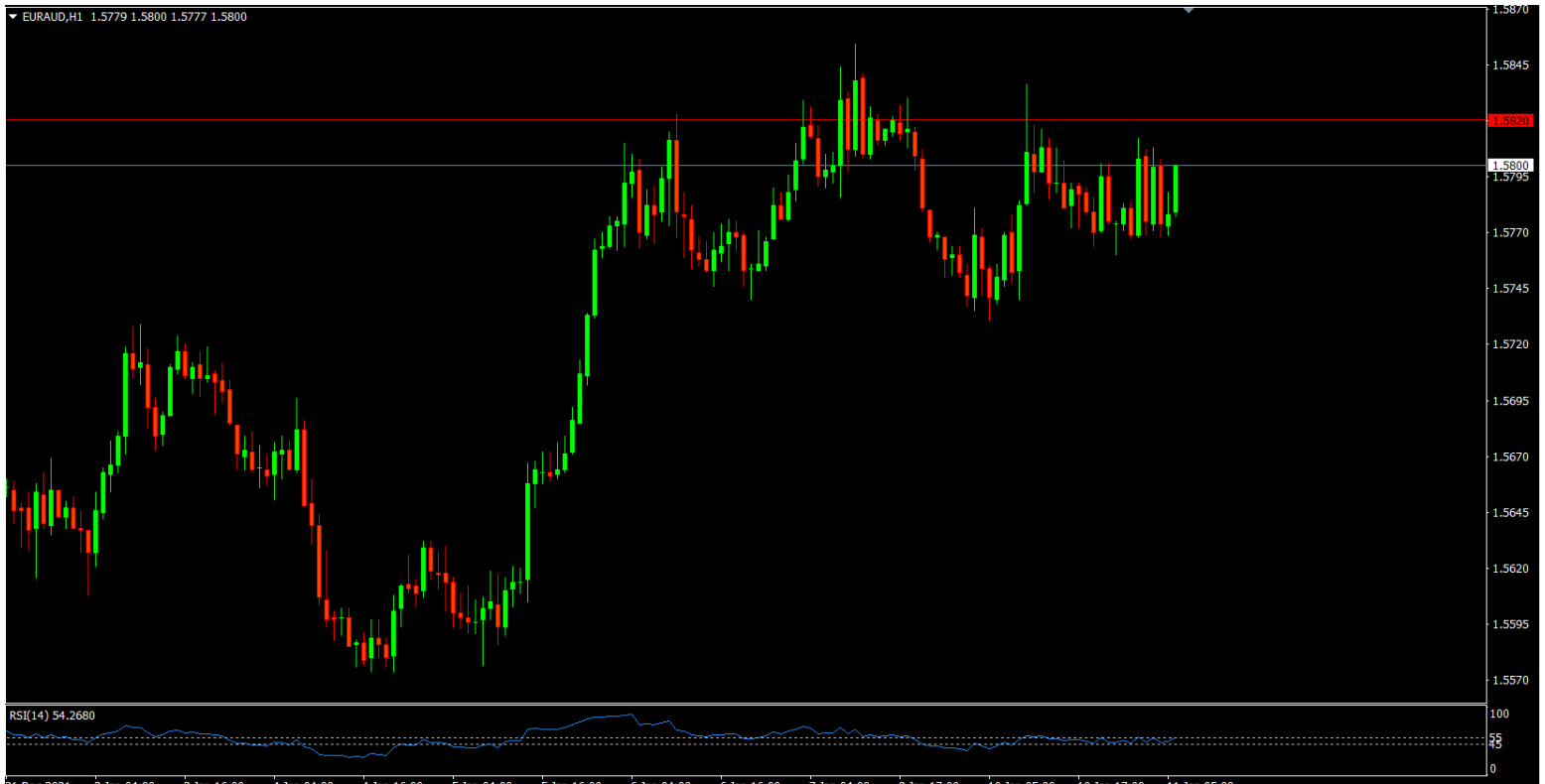
R1	R2	S1	S2
1.3500	1.3612	1.3260	1.3120

EURUSD



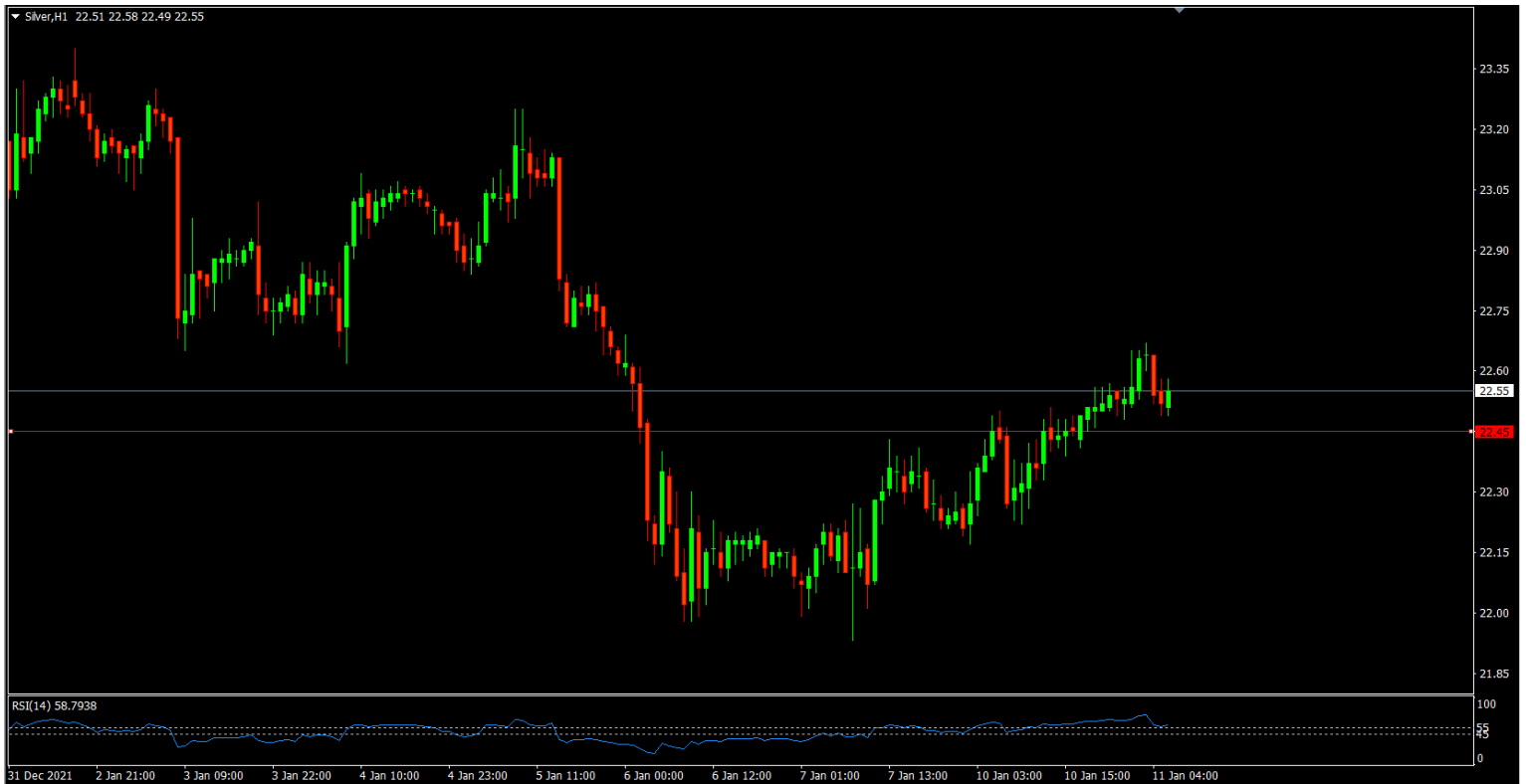
EURUSD able pullback from its resistance expected the drivers may test the support again. If the current support is broke then again, pair can fall into abyss. On the contrary, the resistance is 1.1310

R1	R2	S1	S2
1.1335	1.1385	1.1275	1.1240



EURAUD is observed in consolidation expected to move upside from drawn level.

BUY ABOVE 1.5820 TARGETS 1.5840/1.5860 SL BELOW 1.5800



SILVER is observed with correction expected to slip down from the drawn level.

SELL BELOW 22.45 TARGETS 22.30 SL ABOVE 22.60

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