



CommTrendz Research

MCX Gold Futures Outlook as on April 04, 2007

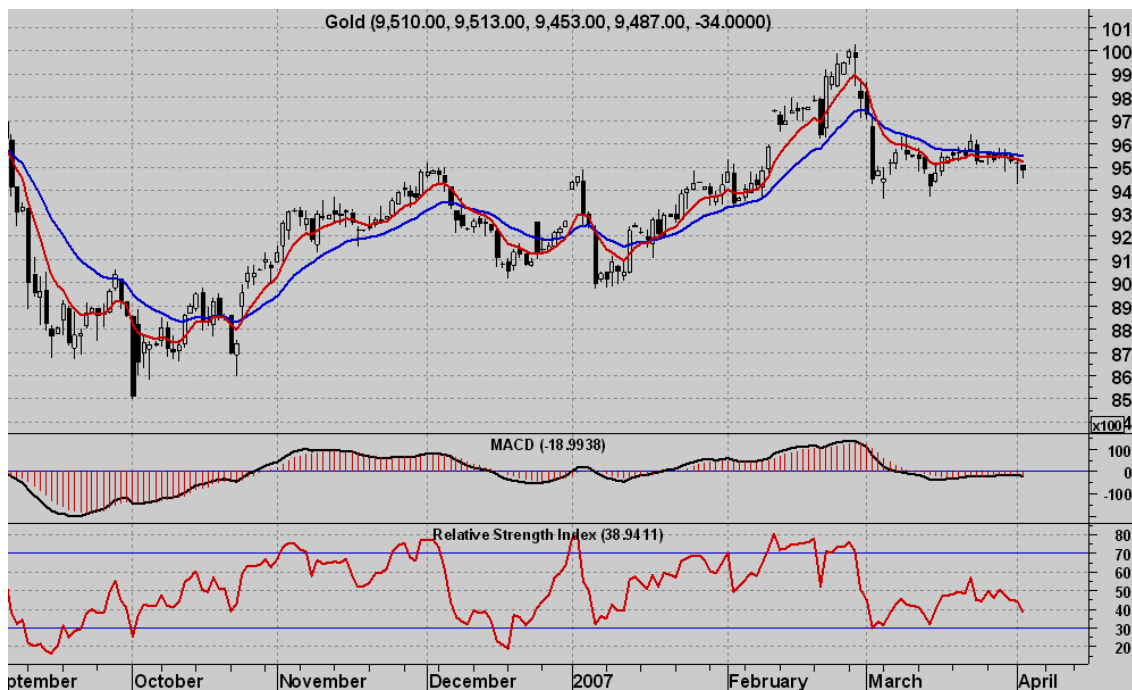
Gold June 07 (Close: 9487)

Support: 9437, (9387 bearish), 9337& 9287

Resistance: 9540, (9590bullish), 9640& 9690

Favored View:

MCX June Gold prices closed lower on Tuesday. Support will be seen at 9437, a break below could see 9387 levels. Immediate resistance is at 9540; a break above could see prices testing 9590. RSI is in the neutral conditions indicating prices are neither overbought nor oversold. Averages in MACD, are below the zero line in the indicator suggesting bearishness. Only a cross over above the zero line would suggest bullishness. Prices have closed below the short- term 8-day ema at 9525.04 and the 21-day ema at 9546.32 indicating bearishness.



Trading Call: Resistances at 9535/9549 followed by 9577/9591 levels should cap for a fall to 9322/9350 levels subsequently. This consolidation between 9322/9350 and 9563 levels will lead to a breakout higher in the bigger picture.

CommTrendz Risk Management Services Pvt Ltd is an independent research firm dedicated to the commodity futures and foreign exchange markets. For more information, contact us at +91 - 22 - 2682 3028 or info@commtrendz.com

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