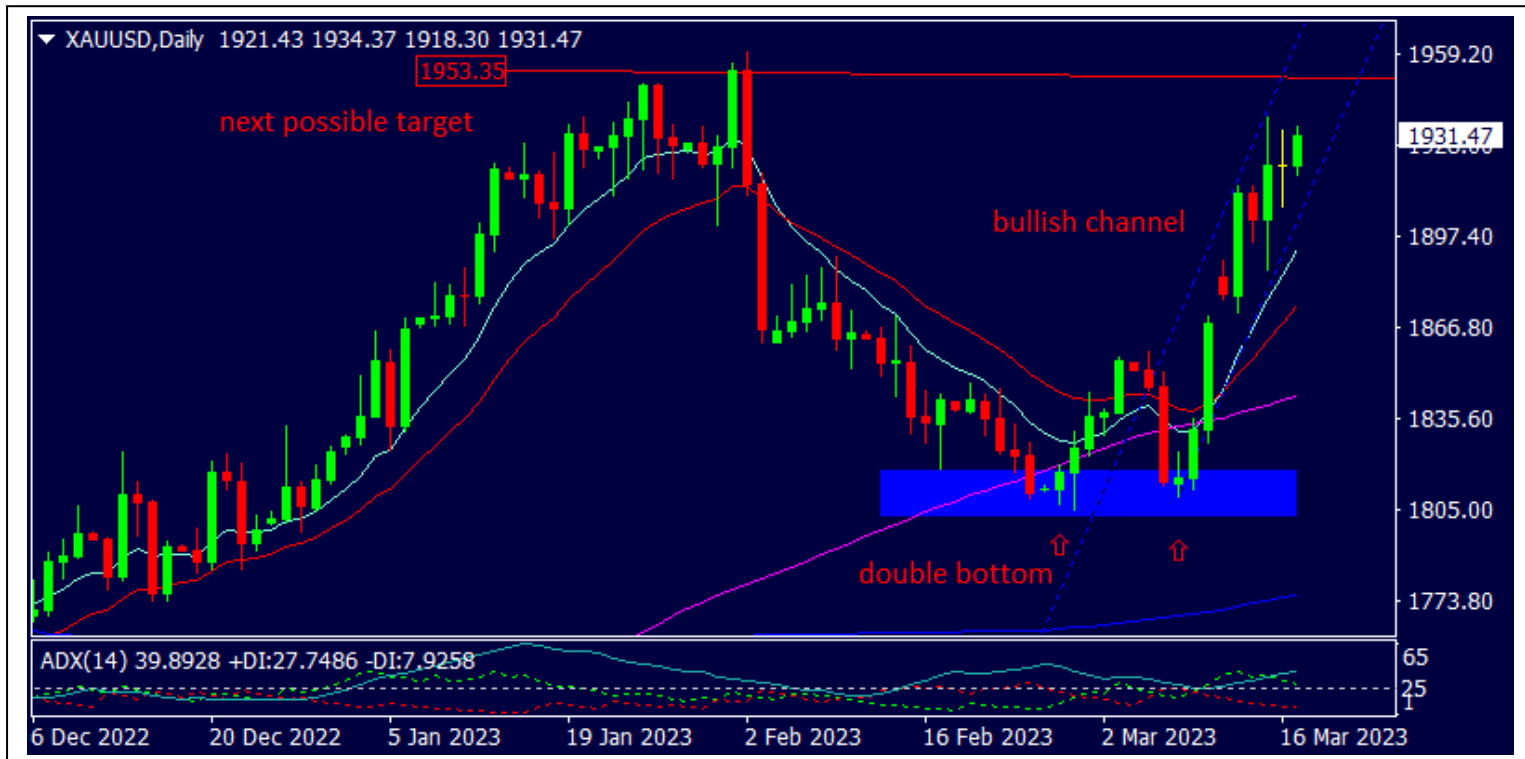


XFlow MARKETS

PULSE

SPECIAL-REPORT

18.03.2023



XAUUSD (Gold)

CMP- \$1931.47

The Gold has shown a remarkable strong momentum since last month as global sentiments are turning positive & soaring down of US Dollar Index. Most recently, the ruption in U.S financial & banking system after Silicon Valley Bank & Signature Bank collapsed last week heavily depreciated the USD & in turn, cushioned the safe haven instruments since they are inversely correlated. However, the U.S administration strived to support the situation & announced for a stimulus aid to SVB Group. Besides this, the U.S posted better than expected Non-farm Payroll & Jobless Claims figures & showed an ease-down in its inflation rate as compared to previous readings. This reduces the chances of higher interest rate hike stance in upcoming Fed meeting which is to be held in the next week. The falling Oil prices, hawkish ECB's monetary approach & progressive Chinese economic growth further contributes bullishness in Gold. Technically, the Gold reversed up after forming the major support & double bottom at \$1800 mark & is, now, consistently trading within the bullish channel pattern wherein higher tops & higher bottoms are forming; indicating the chances of further upside. The ADX line started moving up above the key level of 25 & +DI has crossed over the -DI which further supports an upward momentum in Gold. **Any corrective dip may turn out to be a good opportunity to buy in Gold with the possible targets of \$1953 on short term basis & \$1981 on long term basis.**

Resistance- \$1957.69-\$1980.56

Pivot Point- \$1914.60

Support- \$1891.73-\$1848.64

Expected Trend- Bullish

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