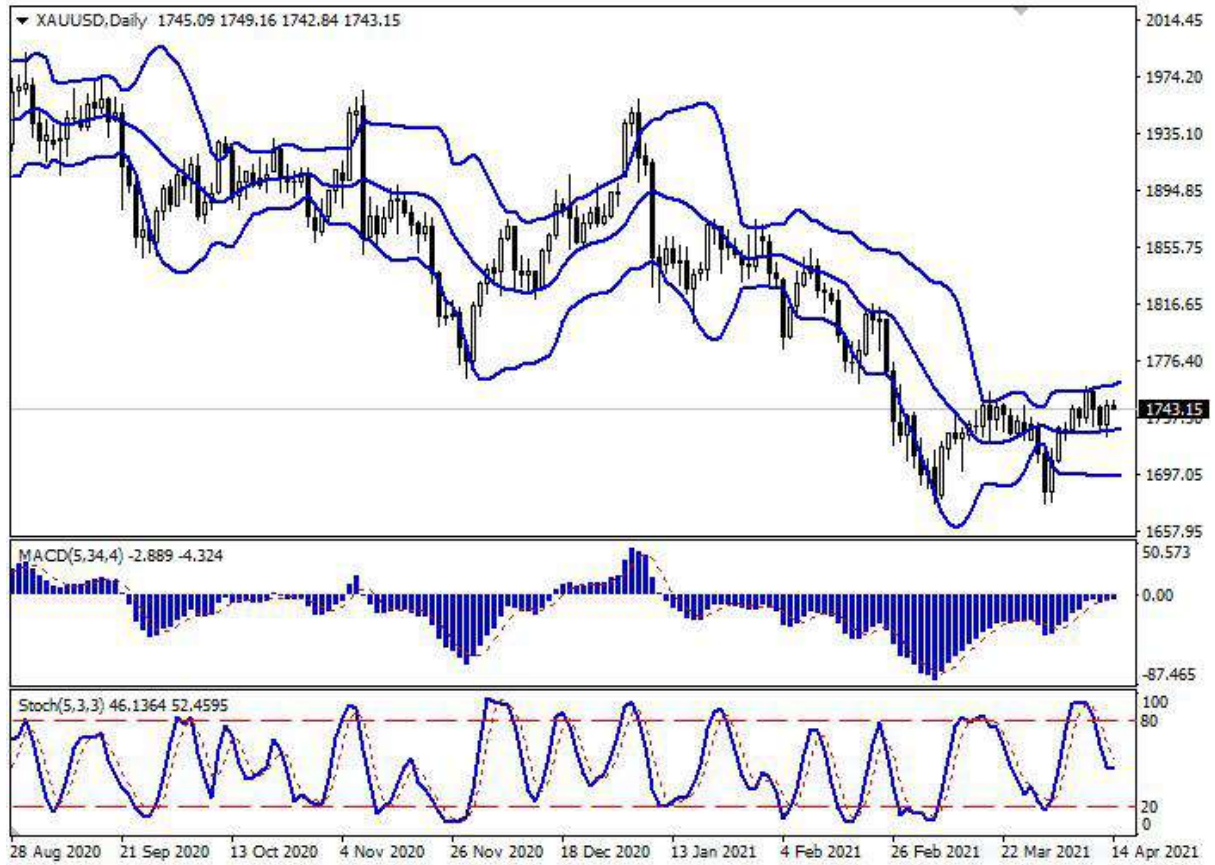


# Technical Analysis Report

## 14 April '2021

# XAU/USD: Technical Analysis Report 14 April 2021



### **Current Trend: Ambiguous Dynamics**

Gold prices are relatively stable during today's morning trading session, consolidating after moderate gains the day before, helped by the depreciation of USD and falling yields on US Treasuries. Investors are still focused on the statistics on consumer inflation in the US, published the day before. Tuesday's data reflected a faster rise in consumer prices, which hit new highs since 2012 and intensified speculation about a possible adjustment to the US Fed's monetary policy.

The regulator adheres to a wait-and-see attitude and considers the rise in inflation to be a temporary phenomenon, due to the surge in economic activity in the country as it recovers from the coronavirus pandemic. Today, traders await the speech of the Chair of the US Fed, Jerome Powell, as well as the publication of the monthly economic review from the American regulator, the Beige Book.

### **Support and Resistance**

Bollinger Bands in D1 chart show insignificant growth. The price range is expanding sluggishly from above, remaining spacious enough for the current activity level in the market. MACD indicator is growing preserving a weak buy signal (located above the signal line). Stochastic, reacting to the emergence of the uptrend the day before reversed into a horizontal plane, indicating an approximate balance of power in the ultra-short term.

To open new trading positions, it is necessary to wait for the signals from technical indicators to be clarified.

Resistance levels: 1749.16, 1758.48, 1769.59, 1785.00.

Support levels: 1720.00, 1703.07, 1687.15, 1675.00.

### **Trading Tips**

- ) To open long positions, one can rely on the breakout of 1749.16. Take-profit – 1769.59. Stop-loss – 1735.00. Implementation time: 1-2 days.
- ) A rebound from 1749.16 as from resistance followed by a breakdown of 1730.00 may become a signal for new sales with the target at 1703.07. Stop-loss – 1749.16.

### **Scenario**

Timeframe: Intraday

Recommendation: Buy Stop

Entry Point: 1749.20

Take Profit: 1769.59

Stop Loss: 1735.00

Key Levels: 1675.00, 1687.15, 1703.07, 1720.00, 1749.16, 1758.48, 1769.59, 1785.00

### **Alternative Scenario**

Timeframe: Intraday

Recommendation: Sell Stop

Entry Point: 1729.95

Take Profit: 1703.07

Stop Loss: 1749.16

Key Levels: 1675.00, 1687.15, 1703.07, 1720.00, 1749.16, 1758.48, 1769.59, 1785.00



**Thank You!**

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