

**Gold: Can fall to 25k to 18k**
**28<sup>th</sup> May, 2014**

Gold may not be able to enter an uptrend as long as it remains below 28800. It has breached the first support of speed resistance lines and within 4-8 months it may reach 25000 (its Jun 2013 low) which is an important 38.2% Fibonacci level as well as the second support by speed resistance lines. If support of 25000 is broken, gold may fall to 18000 by 2015 to 2016. We expect it to fall below 25k and it may reach 18000.

Improving global economies and falling risks is taking away the investors from investing in safe assets.

Avoid investing in gold or gold ETF now. Rather invest in stocks or equity funds, check our earlier recommendations for selecting the right sectors and stocks.



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