Information Research

GOLD Technical View: 2015

24th Dec, 2014

Gold is expected to continue its bearish trend in year 2015. It has been giving negative annual returns since last two years and may fall to new lows in the current year.

It has been moving between 27500 and 25500 for the last two months and a break above 27500 may take it to 28800 which is the key long term pivot point above which gold may get bullish.

On downside if gold breaks below 25500 it may reach its next support of 24000. A breach of its support at 24000 can see it dropping to below 20,000 levels.

Recommendations:

We maintain our view that gold is in a long term down trend and do not recommend any Investment buying.

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