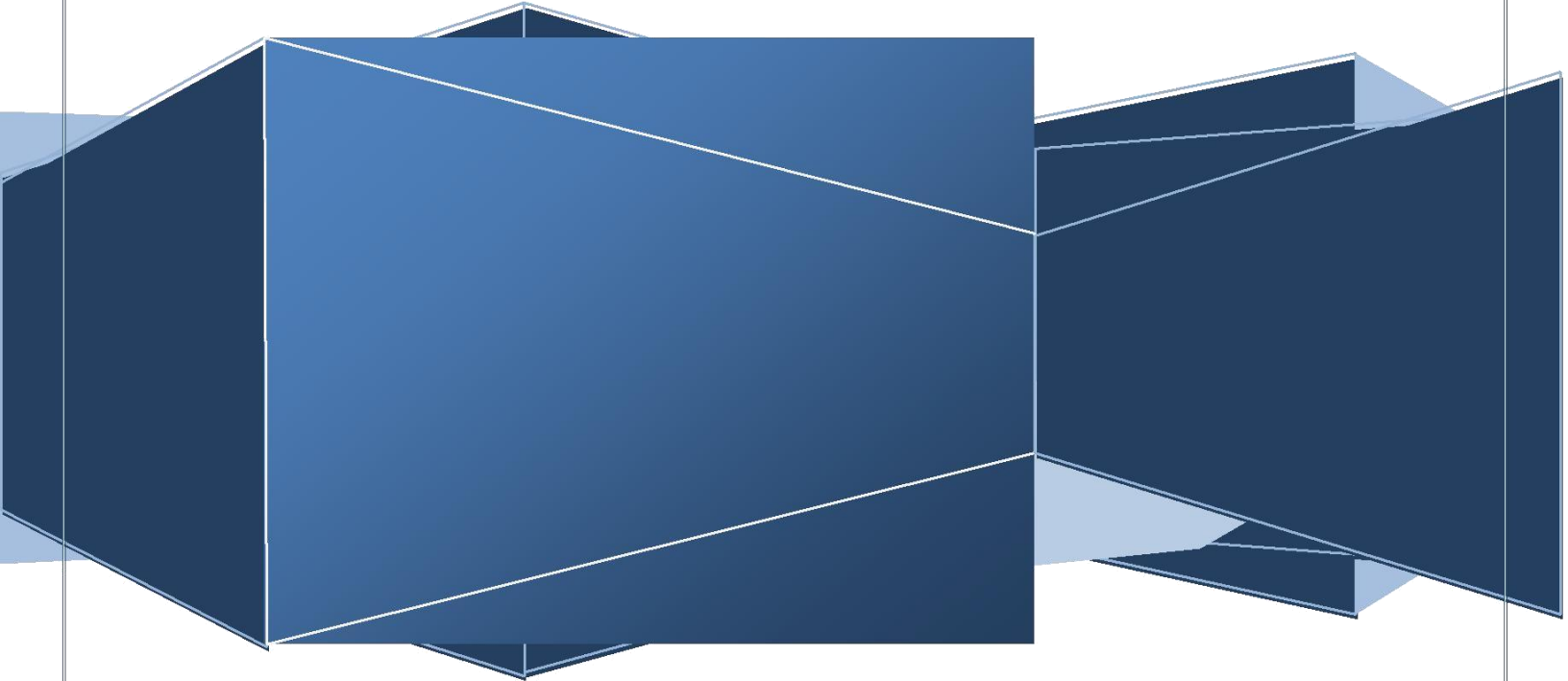


AMBALAL'S SPECIAL REPORT



GOLD – Downgrade (29/08/2013)



Recommendation: SELL

Target: 32400 and 31600

SYMBOL : GOLD

52 Week High : 35074

52 Week Low : 24830

Chart – GOLD MCX(Daily):



RSI(14)	MACD	Stoch	Moving Average	Bollinger Band
76.98	21.21	68.17	3 EMA - 33182 9 EMA - 32241	UBB - 34338 LBB - 26474

GOLD Technical Outlook:

- In dollar term Gold has formed a shooting star pattern and it indicates the bear market in coming days. It faced resistance near 1433 levels and now it is travelling towards the support area of 1375 levels.
- At the same time, in MCX, GOLD has formed a shooting star candle and this show's a clear signal of selling in GOLD.
- Currency market also expected to pull back in coming days. It took resistance near 69.87 levels and now it may travel to bear area which is supporting factor for fall in gold.

Strategy: Sell gold near 33550-33750 levels for the target of 32400/31600 levels. Keep strict stop loss near 34550.



GOLD – Downgrade (29/08/2013)

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