

**COMEX Gold**

**CMP: 1698 dollar**

**Target: 1550-1500**



- ◆ Double top bearish pattern formed in the COMEX Gold and now its trading below the neck-line 1700 dollar.
- ◆ Based on this pattern 1550-1500 dollar is possible in downside.
- ◆ Well trading below 50 day exponential moving average supports the down trend.
- ◆ Possible to test 200 day exponential moving average at 1550 dollar.
- ◆ In MCX, 2000 rupees downside is possible. (Approx. it may vary based on INR variation).
- ◆ Bullishness seen only above 1760 dollars (Closing).