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## Gold Technical Outlook

### Current Situation

- Gold recently hit a new all-time high near **\$3,578.50**.
- Price is consolidating between **\$3,550–\$3,600** after breaking out of an ascending



triangle, confirming strong bullish momentum.

### Key Levels

- **Resistance:**
  - \$3,600 (psychological barrier, possible profit-taking).
  - \$3,650–\$3,700 (next bullish targets).
- **Support:**

- \$3,550–\$3,555 (strong zone, old resistance now support).
- \$3,512 (next support if correction happens).
- \$3,472–\$3,450 (strong demand area for dip-buying).

*A daily close below \$3,560 could mean a bull trap and push price back to \$3,520.*

## Indicators

- **Moving Averages:** Gold trades above all major EMAs/SMA (10, 20, 50, 100) → trend is bullish.
- **RSI:** 61.7 → Neutral, still room to move higher before overbought.
- **MACD:** Shows a weak sell signal → short-term correction possible.

## Chart Setup

- Price is moving inside an upward channel.
- Short-term triangle pattern → breakout could be close.
- Break above \$3,600 → targets \$3,650–\$3,700.
- Failure to stay above \$3,550 → retest of \$3,512 or lower.

## Trading Ideas

- **Long (Buy):** Enter on pullbacks near \$3,550–\$3,555 or \$3,500–\$3,473 if price shows bullish signals.
  - Targets: \$3,600 → \$3,650 → \$3,700.
  - Stop-loss: Below \$3,520 or \$3,500.
- **Short (Sell):** Enter if price rejects \$3,600–\$3,620 or closes below \$3,560.
  - Targets: \$3,550 → \$3,529–\$3,500.
  - Stop-loss: Above \$3,620.

### **Risk Tip**

- Use small position sizes (around 1% of capital) as gold is very volatile near all-time highs.
- Watch US economic data, Fed comments, and geopolitical events.

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