

Gold _ Silver

16 Apr, 2021

Gold Spot we wrote: holding above 1740 keeps the outlook positive re-targeting minor resistance at 1746/48. A break above 1750 meets strong resistance at **1758/62**. Shorts need stops above 1765.

We broke higher to 1769 – bulls need to hold prices above first support at 1760/57 now.

Silver Spot beat resistance at **2560/70** but missed the next target of 2610/20 by 11 pips.

Update daily at 06:30 GMT

Today's Analysis.

Gold bulls regain control. First support at 1760/57 but below here can target strong support at 1749/46. Longs need stops below 1741.

A break above 1770 targets 1781/84. Watch for a high for the day. A break higher targets 1792/96.

Silver on the way to the next target of 2610/20. We should struggle to beat this level with a high for the morning session likely. However a break above 2630 targets 2650/60, perhaps as far as 2685/95.

First support at 2555/45 could see a low for the day. Further strong support at 2520/10 but longs need stops below 2505.

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