

**Fundamentals:**  
Gold rose to a one-month high as the dollar's slide to the lowest since mid-September attracted fresh buying.  
Bullion climbed as much as 2.5% to its highest price since Oct. 6. The greenback's drop helped boost the yellow metal's appeal for foreign investors amid a broader commodities rally that also took copper higher.  
"A million ounces of gold was bought in under two minutes moving the price nearly a percent -- this suggests fresh buying," said Tai Wong, a senior trader at Heraeus Precious Metals in New York. "Gold holding above the 50day moving average for the first time since August added to the positive sentiment."  
Aggressive Federal Reserve monetary tightening aimed at cooling inflation has weighed on metal prices this year by driving up the greenback and hurting demand prospects. Higher interest rates tend to diminish the investor appeal of commodities, which bear no interest.

Traders are eyeing the upcoming US inflation reading due Thursday, after the core consumer price index rose more than forecast to a 40-year high in September. Another hot print could further curb hopes of an impending slowdown in the Fed's monetary tightening.

Spot gold was up 2.2% to \$1,712.11 an ounce as of 4:03 p.m. in New York, as the Bloomberg Dollar Spot Index slipped 0.4%. Silver, platinum and palladium gained.

In industrial metals, copper climbed 2.5% to settle at \$8,115.50 a metric ton on the London Metal Exchange, paring some of Monday's drop. Imports of the metal into China, the world's top consumer, fell last month in a sign of weakening demand. Other main LME metals climbed, with nickel up 2.6% and tin rising 3.8%.

(Source: Bloomberg)

Contract	Close	Chg	High	Low
GOLD DEC 22	1,716.00	35.200	1,720.40	1,667.10
SILVER DEC 22	21.502	0.516	21.720	20.570
COPPER DEC 22	369.25	6.10	369.95	356.25
PLATINUM JAN 23	1,014.50	22.80	1,015.80	979.10
Gold Spot	1,712.620	36.99	1,716.90	1,664.79
EuroDollar Rate	94.890	0.010	94.900	94.865
Dollar Index	109.622	-0.498	110.61	109.366
Bursa Gold NOV 22	1,679.500	-3.30	1684.3	1679.5
SPDR Gold ETF	159.450	3.600	159.87	155.975
iShares Gold ETF	32.490	0.720	32.59	31.8

COT Speculative Net Position			
Date	Gold	Silver	Copper
01/11/2022	64,623	1,524	-7,484
25/10/2022	68,032	-101	-16,919
18/10/2022	76,956	1,267	-20,302
11/10/2022	94,420	7,389	-15,899
04/10/2022	88,385	8,708	-18,251
27/09/2022	52,081	758	-27,756
20/09/2022	65,722	-1,640	-20,286
13/09/2022	97,344	-4,640	-18,986
06/09/2022	103,857	-12,784	-23,990
30/08/2022	117,734	-8,271	-23,255
23/08/2022	125,847	-4,500	-18,990

Global Gold Mines Output	
Date	Kgs
30/06/2022	912
31/03/2022	853
31/12/2021	934
30/09/2021	937
30/06/2021	876
31/03/2021	835
31/12/2020	926
30/09/2020	922
30/06/2020	789
31/03/2020	839
31/12/2019	938

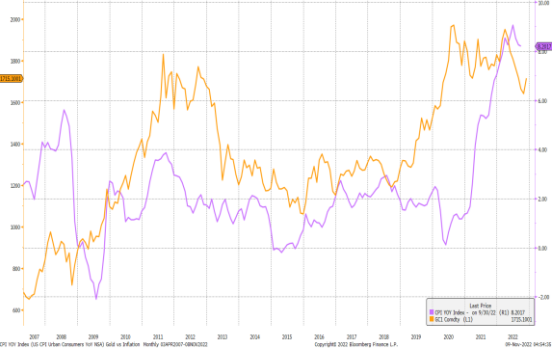
Global Gold Demand From Central Bank Net Purchases	
Date	Tonnes
30/06/2022	179.91
31/03/2022	89.72
31/12/2021	38.02
30/09/2021	90.56
30/06/2021	209.64
31/03/2021	115.61
31/12/2020	61.04
30/09/2020	-10.59
30/06/2020	63.74
31/03/2020	140.77
31/12/2019	117.91

Gold Jewellery Consumption		
Date	India (Kgs)	China (Kgs)
30/06/2022	140.29	103.46
31/03/2022	94.20	177
31/12/2021	264.99	177
30/09/2021	125.09	156
30/06/2021	94.27	147
31/03/2021	126.52	194
31/12/2020	137.30	143
30/09/2020	60.80	119
30/06/2020	43.97	91
31/03/2020	73.86	61
31/12/2019	149.00	160

Gold Active Month vs Dollar Index



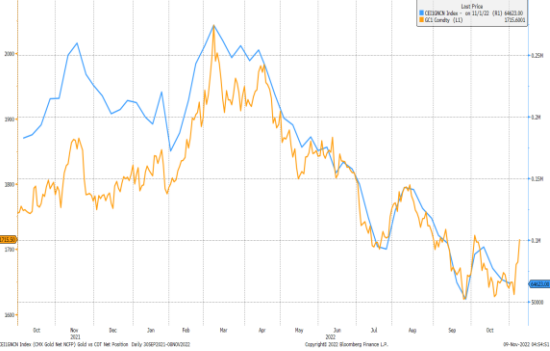
Gold Active Month vs U.S. YoY Inflation



Gold Active Month vs U.S. 5 Years Note Yield



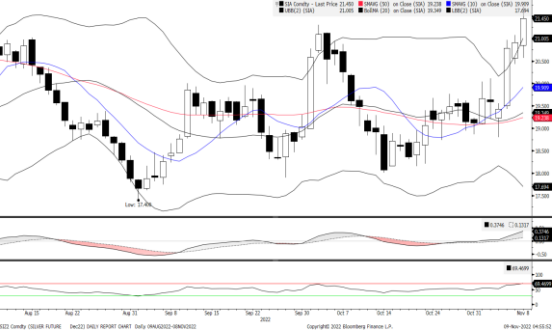
Gold Active Month vs COT Money Managers Net Positions



Comex Gold Daily Chart



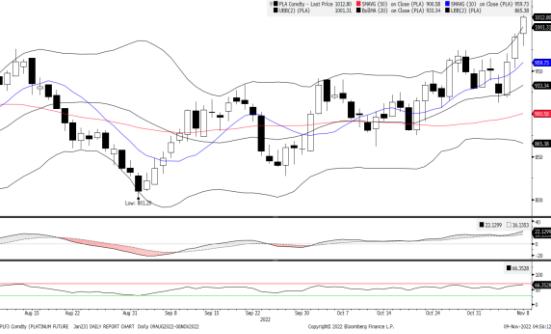
Comex Silver Daily Chart



Comex Copper Daily Chart



Nymex Platinum Daily Chart



Technical Analysis

Gold

1st Resistance:	1741.74	2nd Resistance:	1767.48
1st Support:	1690.26	2nd Support:	1664.52
MACD:	-2.303		
MACD DIFF:	7.209		
RSI:	61.845		

Silver

1st Resistance:	21.825	2nd Resistance:	22.147
1st Support:	21.179	2nd Support:	20.857
MACD:	0.373		
MACD DIFF:	0.242		
RSI:	69.378		

Copper

1st Resistance:	373.77	2nd Resistance:	379.30
1st Support:	362.73	2nd Support:	357.20
MACD:	3.808		
MACD DIFF:	2.693		
RSI:	60.421		

Platinum

1st Resistance:	1029.72	2nd Resistance:	1044.94
1st Support:	999.28	2nd Support:	984.07
MACD:	22.080		
MACD DIFF:	5.957		
RSI:	66.273		

Strategy

Gold	Long:	Profit target:	Stop-loss:	Silver	Long:	Profit target:	Stop-loss:	Copper	Short:	Profit target:	Stop-loss:	Platinum	Short:	Profit target:	Stop-loss:
	1690.26	1707.16	1681.81		1664.52	1681.17	1656.20		1741.74	1724.32	1750.45		1767.48	1749.81	1776.32
Silver	21.179	21.3913	21.074		20.857	21.066	20.753		21.825	21.606	21.934		22.147	21.926	22.258
Copper	362.73	366.35	360.91		357.20	360.77	355.42		373.77	370.04	375.64		379.30	375.50	381.19
Platinum	999.28	1009.28	994.29		984.07	993.91	979.14		1029.7175	1019.420325	1,034.87		1044.935	1034.4857	1,050.16

Source: Bloomberg

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