

# MCX GOLD SUCCESS REPORT

As per in our last MCX gold Special report we predicted that MCX gold is making a pennant pattern on daily chart which is a trend continuation pattern as a breakout above 31,800 with a descent volume could lift price up around 2000 points to 33700 levels, some profit booking & correction can be seen around 32700 levels. MCX gold made a high of 33646 recently and almost achieved our final target of 33700 levels.



# OUR PREVIOUS REPORT

## MCX GOLD SPECIAL REPORT

As we can see in the daily chart of MCX Gold, Technically MCX Gold is making a pennant pattern on daily chart which is a trend continuation pattern as a breakout above 31,800 with a descent volume could lift price up around 2000 points to 33700 levels, some profit booking & correction can be seen around 32700 levels.

While on the fundamental front a weaker U.S. Dollar, concerns over a possible recession and heightened volatility in the U.S. equity markets. Another drop in U.S. Treasury yields helped make the gold a more-desirable investment.



## RECOMMENDATION

**BUY GOLD ABOVE 31800 TGT 32700,33700 SL BELOW 31000**

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