Fundamentals:
Gold prices eased on Tuesday as the dollar strengthened and bond yields rose, while investors later this week for more clues on the rate-hike trajectory of the Federal Reserve.

The dollar index firmed to near its highest in six weeks, making gold more expensive for other of 10-year Treasury yields were at their highest in over three-months.

The focus this week will be on the release of the Federal Open Market Committee's January meeting minutes on Wednesday after strong recent U.S. economic readings raised bets for more Fed rate hikes.

Money market participants see the benchmark level peaking to 5.3% in July, and staying near those levels throughout the year.

High interest rates and bond yields discourage investors from placing money in non-yielding assets such as gold.

Also on the radar, U.S. gross domestic product data is due on Thursday and the core PCE price index is scheduled for release on Friday.

Commerzbank lowered their estimates for gold prices to \$1,800 per troy ounce for the first half of 2023, but expected a gradual increase towards \$1,950 in the second half.

Swiss customs data showed that Switzerland sent 58.3 tonnes of gold worth 3.3 billion Swiss francs (\$3.6 billion) to Turkey in January, by far the most for any month in records stretching back to 2012.

Silver rose 0.3% to \$21.80 per ounce, platinum gained 1.7% to \$942.08, and palladium climbed 0.7% to \$1,520.85. Copper steadied near a three-week high as traders parsed European purchasing managers indexes ahead of similar data from the US.

(Source: Reuters, Bloomberg)





Contract	Close	Chg	High	Low
GOLD APR 23	1,842.50	-6.200	1,856.40	1,839.00
SILVER MAY 23	22.027	0.134	22.135	21.710
COPPER MAY 23	421.20	9.40	421.30	409.30
PLATINUM APR 23	948.60	26.20	950.60	916.30
Gold Spot	1,835.930	-5.45	1,843.85	1,830.29
EuroDollar Rate	94.895	-0.028	94.928	94.893
Dollar Index	104.177	0.315	104.262	103.774
Bursa Gold FEB 23	1,834.600	-11.90	1843.4	1833.3
SPDR Gold ETF	170.640	-0.620	171.5	170.34
iShares Gold ETF	34 805	-0.125	34 975	34 74

COT Speculative	e Net Position		Global Gold Mine	s Output	
Date	Gold	Silver	Copper	Date	Kgs
24/01/2023	157,673	25,684	20,170	31/12/2022	930
17/01/2023	153,240	31,468	16,238	30/09/2022	946
10/01/2023	150,535	29,013	10,227	30/06/2022	892
03/01/2023	141,666	30,934	-4,675	31/03/2022	844
27/12/2022	136,880	31,027	724	31/12/2021	938
20/12/2022	128,848	29,762	775	30/09/2021	928
13/12/2022	125,649	22,819	2,556	30/06/2021	873
06/12/2022	115,125	19,208	1,679	31/03/2021	830
29/11/2022	110,003	17,483	1,984	31/12/2020	925
22/11/2022	116,113	16,766	3,104	30/09/2020	921
15/11/2022	126,269	17,607	9,821	30/06/2020	788

Global Gold Der	nand From Central Bank Net Purchases	Gold Jeweller	y Consumption	
Date	Tonnes	Date	India (Kgs)	China (Kgs)
31/12/2022	417.10	31/12/2022	219.69	127.17
30/09/2022	445.12	30/09/2022	146.22	163
30/06/2022	185.00	30/06/2022	140.29	103
31/03/2022	88.47	31/03/2022	94.20	177
31/12/2021	34.30	31/12/2021	264.99	177
30/09/2021	90.56	30/09/2021	125.09	156
30/06/2021	209.64	30/06/2021	94.27	147
31/03/2021	115.61	31/03/2021	126.52	194
31/12/2020	61.04	31/12/2020	137.30	143
30/09/2020	-10.60	30/09/2020	60.80	119
30/06/2020	63.74	30/06/2020	43 97	91









■ -0.5036 (C) -0.3964				1.00
				0.50
				0.00
				-0.5036
■ 35.6356				100
				-
				35.6356
Nov 30	Dec 15 Dec 30 2022	Jan 17	Jan 31 Feb 14 2023	
SIK3 Comdty (SILVER FUTURE	Hay23) DAILY REPORT CHART Daily 21NOV2022-	21FEB2023 Copyright	S 2023 Bloomberg Finance L.P. 22-F	eb-2023 04:41:16
Technical Analysi	<u>s</u>			
Gold			Silver	
1st Resistance:	1870.14 2nd Resistance:	1897.78	1st Resistance:	22.357 2nd Resista
1st Support:	1814.86 2nd Support:	1787.23	1st Support:	21.697 2nd Suppor
MACD:	-12.210	1101.20	MACD:	-0.504
MACD DIFF:	-9.321		MACD DIFF:	-0.108
RSI:	34.929		RSI:	35.544

Stop-loss: 1805.79

21.588 412.81 929.70

						-	00.47	
	■ -28.8723 C) -23.852	2				-4		
	Address of the Control of the Contro		A STATE OF THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER.		Management	20		
						_	28.8723	
	40.2515					-1	00	
-							0.2515	
						-0		
_	Nov 30	Dec 15 2022	Dec 30	Jan 17	Jan 31 1023	Feb 14		
	PL33 Comdty (PLATINUM FUTU		CHART DAILY 21NOV2022-21FEB2	023 Copyrights	2023 Bloomberg Finance	L.P. 22-Feb-2023 (04:41:42	
	Copper					Platinum		
	1st Resistance:	427.52 2nd	Resistance:	433.84		1st Resistance:	962.83 2nd Resistance:	977.
	1st Support:	414.88 2nd	Support:	408.56		1st Support:	934.37 2nd Support:	920.
	MACD:	1.619				MACD:	-28.874	
	MACD DIFF:	-0.597				MACD DIFF:	-5.029	
	RSI:	58.791				RSI:	40.229	
Short:	Profit target:	Stop-loss:	Short	Profit target:	Stop-loss:			
1870.14	1851.44	1879.49	1897.78	1878.80	1907.26			
			22.688					
22.357	22.134	22.469		22.461	22.801			
427.52	423.24	429.66	433.84	429.50	436.01			
962.829	953.20071	967.64	977.058	967.28742	981.94			

70 SHAVG (50) on Close (PLA) 1022.67 SHAVG (10) on Close (PLA) 950.59
AB BollMA (20) on Close (PLA) 894.47 LBB(2) (PLA) 900.47

_	

Strategy

Silver Copper Platinum

Long: 1814.86 21.697 414.88 934.37

Profit target: 1833.01

Kenanga Futures Sdn Bhd (353603-X)
Dealing Desk: (603) 2172 3820 Fax: (603) 2172 2729 Email: futures@kenanga.com.my
Disclaimer: This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any representations as to its accuracy or completeness.
Any recommendation contained in this document does not have regard to the specific investment objectives, financial background and the particular needs of any person who may read this document.
This document is for the information of addressees only and is not to be taken in substitution for the exercise of judgement and assessment by addressees in relation to any investment decision.
Kenanga Futures Sdn Bhd accepts no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitations of an offer to buy or sell any securities/underlying securities.
Kenanga Futures Sdn Bhd and its associates, their directors, and/or employees may have positions in, and may effect transactions in securities/underlying securities mentioned herein from time to time in the open market or otherwise, and may receive brokerage fees or act as principal or agent in dealings with respect to these companies.

Long: 1787.23

21.366 408.56 920.14

Profit target: 1805.10

21.580 412.65 929.34

Stop-loss: 1778.29

21.259 406.52 915.54