The Private Banker

Commodities: Gold

Energy	Price	Day	%	Weekly	Monthly	YoY	Date
Gold	1941.13	8.71	-0.45%	-1.87%	0.24%	8.21%	20 April
Volatility	19.19	-80	-4.6%	-2,7%	-10%	N/A	20 April



Period	Structure	Bracket High	Bracket Low	EMA Structure	VWAP Structure	Previous VWAP	POLR
Yearly	Imbalanced	2000	1100	N/A	Imbalanced	Above	UP
Quarterly	Balanced	1954	1710	N/A	Balanced	Above	Ntrl
Monthly	Balanced	1999	1706	Trend	Balanced	Inside	Ntrl
Weekly	Balanced	1990	1920	Trend	Imbalanced	Below	Ntrl
Daily	Balanced	1986	1908	Trend	Imbalanced	Below	Ntrl

AS OF DATE	POSITIONS				CHANGE IN POSITIONS				PCT OF OPEN INTEREST			NUMBER OF TRADERS		
	LONG	SHORT	NET	SPREAD	LONG	SHORT	NET	SPREAD	LONG	SHORT	SPREAD	LONG	SHORT	SPREAD
12.04.2022	193.192	48.528	144.664	49.561	22.954	961	21.993	2.984	24,3%	6,1%	6,2%	119	19	58
05.04.2022	170.238	47.567	122.671	46.576	1.422	8.876	-7.454	-5.057	22,8%	6,4%	6,2%	101	26	58

Market Commentary

Gold fell about **0.6%** in today's trading session. The market might be pressured by the higher dollar and yield as a possible prospect of FED tightening and interest rate hikes. The market has moved its way lower back into the Quarter's value. The prior distribution's mean might be supportive as well as the bracket lows on the daily periodicity. Sellers could target the Quarter's VWAP as rotational play. Swing highs are a possible absorption area. The IMF on Tuesday slashed its forecast for global economic growth by nearly a full percentage point which could be a supportive factor for the precious metal.

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Information

Thank you for your interest for our market observations on medium to macro perspectives. Trading the Foreign Exchange and Futures markets includes various nuances, inclusive following the developing fundamental datasets and their potential correlations with each other and the underlying currency pair. However, for the sake of our own comprehension we focus our attention to the technical aspect of the analysis process which includes analysing the market with a top down filter process to better understand what the larger picture is showing vs. the smaller picture. This will obviously provide you with the path of least resistance but also help you understand what the market is attempting to do overall. Volume tools such as the VWAP (Volume Weighted Average Price) or the Volume Profile might be useful but not necessary. That said, we often analyse the market with our top down filter process just on a pure bar chart (e.g. candlestick's chart) to conclude potential short-term trades with advanced price action, liquidity and risk management strategies with logical risk placement. This document will provide you with our very own and basic conclusions on the weekly outlook basis which includes understanding of the previous month as well as potential strategy and scenarios for next month.

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