

Thursday 1st May 2025

Gold Intraday: Key Resistance Focus 3298

Important level to watch - **3298 (4 hour chart) Bollinger mid-average**

Potential Downside Bias:

Resistance continues to be found at the Bollinger mid-average, currently at 3298. While this level holds, the potential is for 4 hourly closes below 3228 (50% retracement) to possibly open moves to 3193 (April 14th low).

Potential Upside Bias:

4 hourly closing breaks above 3298 may suggest potential to test 3353 (April 28th high).

Current Outlook:

Downside potential evident while below 3298.



Gold Volatility Driver:

US/China Trade War Developments

Friday: **USD Non-farm Payrolls 1330 BST**

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