

Weak greenback helping gold regaining momentum



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Gold is extending its gain but, more crucially, has once again jumped above the resistance zone of \$1,850. A weak greenback, with EUR/USD trying to force the 1.22 barrier and the Dollar Index falling to 90, is helping gold in its recovery while the short-term scenario is regaining momentum. The first target for bullion is the key zone of \$1,872-\$1,875, with the next resistance placed at \$1,900, which is the “post vaccine” highest level for gold.



Eur/UsdGoldUS Dollar index



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