Strong U.S. data boosted expectations QE reduction, spot gold was down Tuesday

Due to a number of U.S. economic data released Tuesday were better, pushing up tomorrow to further reduce the Fed QE expectations, the price of gold continued to pressure drop. In addition, the Federal Reserve will be announced tomorrow, January rate decision, expected before investor sentiment generally cautious. Spot gold fell. Spot gold fell $ 5.50, or 0.44 percent, at $ 1,251.30 / oz.

On Tuesday (January 28) Trend statement:

International spot gold higher volatility Pacific time gradually to around $ 1,260. European time, the spot gold turned down to around $ 1252, then again rebounded to $ 1,261.05 / oz day high. Early New York session disc, spot gold extended losses and refresh days $ 1,248.90 / ounce low, eventually stabilized at above $ 1,250.

Spot gold hit $ 1,261.05 / ounce, the lowest dropping $ 1,248.90 / ounce, compared with the previous trading day opened at $ 1,256.80 / ounce, down $ 5.50 or 0.44%, at $ 1,251.30 / oz.

Fundamentals of favorable factors:

1 U.S. Department of Commerce (DOC) released Tuesday, December durable goods orders dropped 4.3 percent, the biggest decline since July 2013 is expected to grow by 1.8 percent, before a revised increase of 2.6%, the initial an increase of 3.5%. Besides the U.S. December non-defense durable goods excluding aircraft orders also fell.

Fundamentals of negative factors:

1 Data S & P (Standard & Poor's) released Tuesday showed U.S. November S & P/CS20 major cities annual house price index rose 13.71 percent, the highest since February 2006 a new high, the expected growth of 13.4%, before correction for growth 13.61%; November S & P/CS10 major cities house price index annual rate of 13.83 percent, an increase of 13.61% before the correction.

2 U.S. Department of Commerce (DOC) released a report Tuesday that the United States in December the total value of building permits amendments to 991,000, the initial value of 986,000. December building permits fell a revised 2.6% decline 3% of the initial value.

Silver short-term downside risk remains biased ...
Yellen: difficult to determine how many ...
Gold short-term pullback will continue ...
German commercial banks: maintain watch ...
Dow Jones - Tokyo-Mitsubishi ...
Fed Chairman Xi Yelun as Senate ...
U.S. stocks lower in early trading, black ...
Greek Central Bank: Bank of Greece in January ...
Saxo Bank analyst: With ...
Ukraine hopes IMF finance ministers next ...
3 U.S. Conference Board (Conference Board) report released on Tuesday, the country's January consumer confidence index rose sharply, and the highest since August to the highest value, showing the American public's confidence in the economy continues to rise. Sub-indicators, consumer present situation index hit its highest level since April 2008 come.

4 U.S. Richmond Fed (Richmond Fed) report released Tuesday showed U.S. January Richmond Fed manufacturing index for the month of amendments 12, 12 and 13. The description of the manufacturing index above zero in the expansion trend, below zero means that the contraction in the manufacturing sector.

5 Report Redbook Research (Redbook Research) released on Tuesday showed, January 25, the week Redbook retail sales grew by 3.2% per annum, while the data released last week was an increase of 3.1%.

Expectation:

Duke University professor Campbell Harvey said from the very long term, the real price of gold is basically continuous. "We think the real price should be around $ 800 / ounce."

Harvey also mentioned the relationship between interest rates and gold prices, "if we look at recent history, between bond yields and gold have a great relationship," he said, "Data shows that if the interest rate becomes 4%, which is not unreasonable, then gold will drop to $ 1000 / oz bottom."

South Africa's Standard Bank (Standard Bank) on Tuesday in a report that since January 2014 period, subject to Asia, especially China's strong physical gold demand to support the price of gold to rise slightly to above $ 1,250. But strategic point of view, once into February, the kinetic energy of the gold rally will begin to decline, the resistance area at $ 1249/70. Therefore recommend short rallies.

Focus Wednesday

U.S. EIA crude oil inventories last week changes (million barrels) (to 0123)

Last week, the U.S. EIA refinery capacity utilization (to 0123)

Washington Washington Federal Open Market Committee (FOMC) held a meeting on interest rates

Frankfurt Bundesbank board member Andreas Dombret a speech at the University of Frankfurt

Bank of England Governor Carney Edinburgh speech

6

Articles contained in this site, data for reference only, please check before use. Without consent, please do not reprint

Please see related:
Strong U.S. data boosted expectations QE reduction, spot gold was down Tuesday. Foreign exchange rates _ gold _ 18 _ Money Network

Behind the sharp decline of the RMB exchange rate

Yellen on stage to give the market again today to convey what?

United States refers to Technical Analysis: EUR / USD out of the bottom of lower highs RSI threatened to break 1.3500 ...

Major foreign exchange currency technical analysis and trading strategies (free registration to read)

New York foreign exchange after-hours Analysis: Euro Australian housing data boosted the dollar fell opt

The U.S. dollar index Wednesday in New York Wednesday Jedi geopolitical situation pushed up higher risk aversion

December possibility of reducing how much QE: Forex

QE down to the bottom, currency failed to dissipate the haze: Forex

QE failed to dissipate the clouds down to the bottom in currency markets: Forex

Five agencies review the Fed Less QE: QE is still no set end

Survey: The Fed is expected to continue existing efforts to reduce