The **Commodity Specialist Guide** deals with these and many other markets in much more detail over multiple time-frames. For more details and information about **Seven Days Ahead**'s other trading guides, and

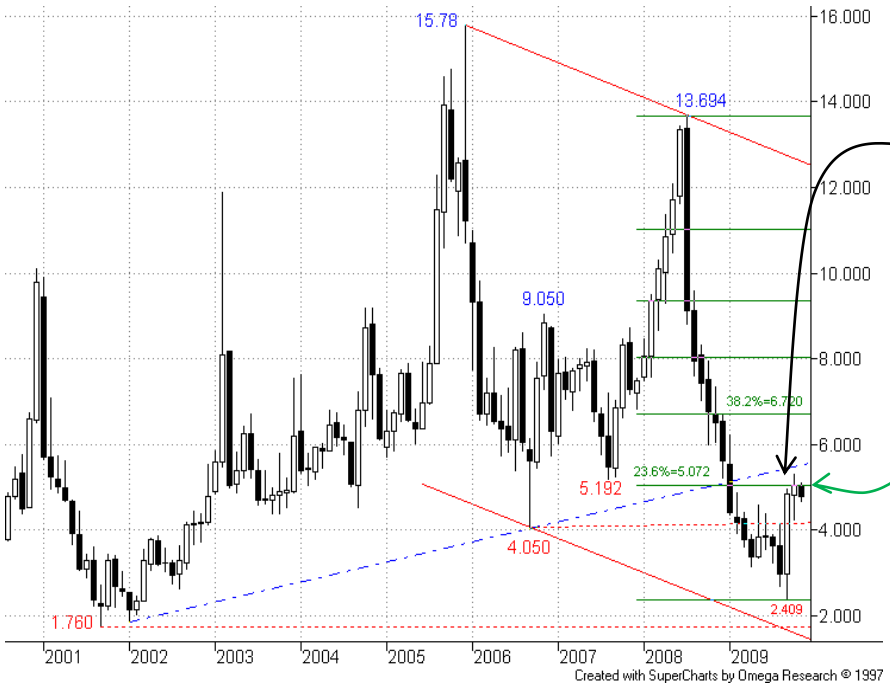
Complimentary 30-Day Trials: PLEASE CLICK HERE

Market Update 06th November 2009

Natural Gas Pullback – a Temporary Affair?

An impressive rally from a September low point has halted medium term bears in their tracks. And in the process an interesting reversal signal has been seen on the longer term continuation chart. The current pullback could prove temporary…

The Commodity Specialist view



MONTHLY CHART - CONTINUATION:

Note how Sep produced a positive **Key Reversal Month**, suggesting the bears have had their day.

However, this signal was not apparent on the front month charts so should be treated with a degree of caution.

Note how resistance has so far come from the 23.6% recovery area.

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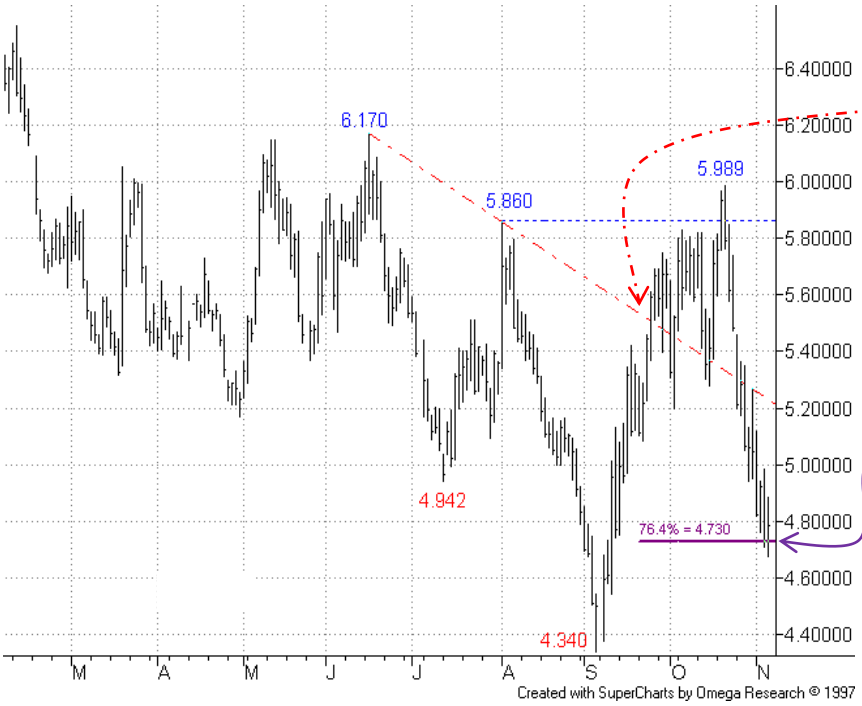

DAILY CHART – DEC-09:

The break through falling resistance was an encouraging sign for bulls.

<u>However, in the Commodity Specialist Guide we had anticipated a deep pullback</u> – which is now occurring.

We are currently assuming this will be temporary.

76.4% support is now under test and we wish to await reaction here before contemplating buy strategies – that said the 4.340 04-Sep low does provide a clear and nearby risk level for buyers.

(Note that a deep pullback on the continuation chart (not yet seen) would imply new front month lows)

Philip Allwright

Mark Sturdy

Seven Days Ahead

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