



28th July 2011

Market Update:

Next Resistance in Gold

UPDATE
Technical

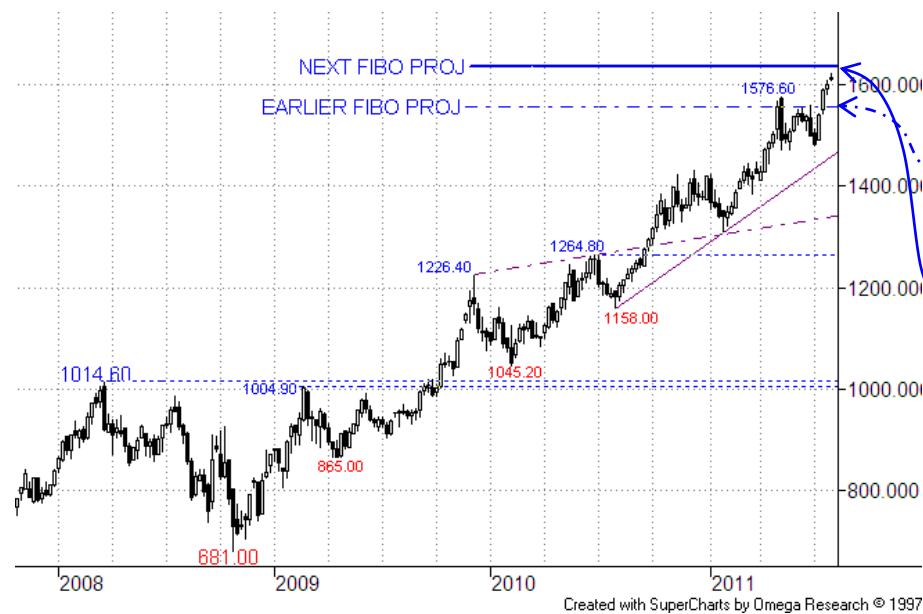




Next Resistance in Gold

A negative signal in Gold in early May did not come to much, and the bulls have reasserted their authority. Short term we look for the next possible resistance points.

UPDATE Technical



WEEKLY CHART - CONTINUATION

The bull move temporarily halted near our earlier Fibo projection, which has now been breached.

Not much overhead lies the next projection at **1635**.

More



Next Resistance in Gold

UPDATE Technical



DAILY CHART – Aug-11:

Following violation of the 1577.70 early May high the market has kept firm and upside focus is currently on a) the rising resistance line near 1650.00 (1655.00 in Dec), and then b) a bull channel top projection at 1672 (1675 in Dec). Resistance would not be a surprise in this area.

Below the old 1577.70 high note the s/term falling resistance/return line at 1545.00 offering support on a future dip.

More



UPDATE Technical

SEVEN DAYS AHEAD

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