



01st December 2011

UPDATE
Technical

Market Update:

Gold Currently Holds Above Main Support Line

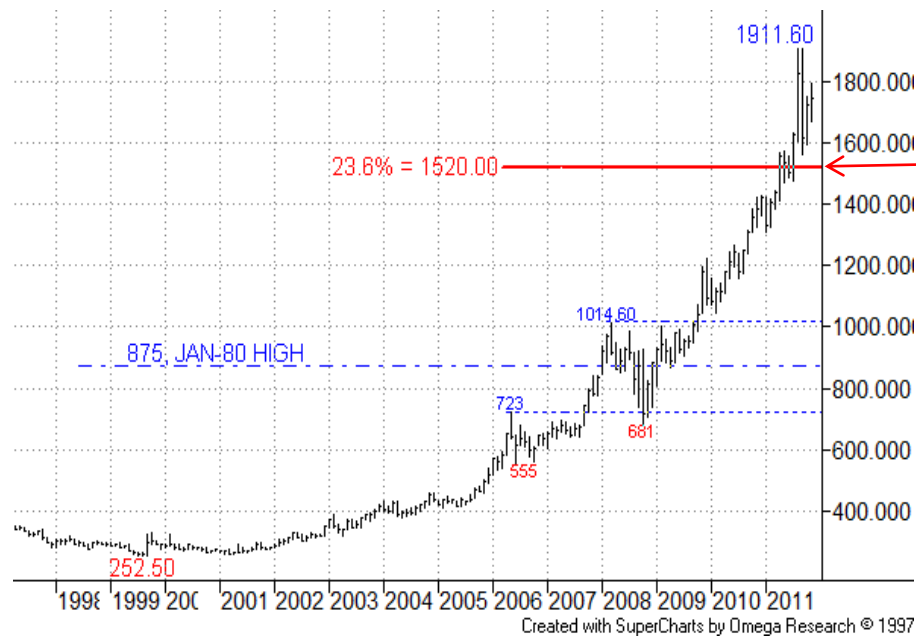




Gold Currently Holds Above Main Support Line

Following the sharp drop in Gold prices in September the market subsequently recovered. Recently this recovery seemed to peter out, turning attention once more on the underlying supports.

UPDATE Technical



MONTHLY CHART - CONTINUATION

The Sep pullback neared the major 23.6% retracement at 1520.00. This remains the first significant support on the long term chart.



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DAILY CHART – Feb-12:

The recent slip back has so far held above the main rising support line, which essentially held back in Sep.

A clear breach of this would be the first negative sign now, followed by a push below the 1543.30 Sep low (and 61.8% retracement). Meanwhile we must wait to see how the current picture will resolve.

More



UPDATE Technical

SEVEN DAYS AHEAD

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