

15th August 2013

Market Update:

Silver Recovering Off Long Term 76.4% Level

UPDATE
Technical

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WEEKLY CHART – CONTINUATION:

After breach of the old 21.185 Mar-08 high, the 18.400 76.4% level has provided support, seeing an initial, though modest, bounce.



DAILY CHART – Sep-13:

Earlier support came from our Fibo projection at **18.35**. Subsequent bounce has been modest, but first resistance from the 20.93 20-May low has been surpassed now. Next is the 23.6% rebound level at 22.21, and a push through this would boost the shorter term bulls and favour buying on dips. Then the old falling return line and 24.82 26-Apr high offer further hurdles.

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More



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SEVEN DAYS AHEAD

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