

Gold: Daily: Mixed Signals.



The Bears' case contends a major top is in and prices are descending within downtrend channel.

- Most sensitive %R turns down from near over-bought levels.
- 'Stochs' appear on the verge of turning down.

Bulls' case:

- Downside correction finds Support @ 62% Fibonacci retracement & 200 day MA @ \$1670.
- MACD seems to have turned up.
- Upside break of 40 day MA Resistance @ \$1742. adds more conviction to the bulls' stance.