

Gold: Daily Update: Panacea or just another commodity?

GCQ12 - Gold - Daily Candlestick Chart



“Head & Shoulders” bottom or ‘Bear Flag’ within secular downtrend?

- Bulls’ case all but compromised on maximum 76% retracement of recent \$110, rally.
- Mixed Technicals: %R over-sold, ‘Stochs’ already turned down; is MACD on the verge of turning?