

Gold: Is the pivotal commodity turning down? Looking for retracement levels.



Weekly: While 3 year uptrend still intact, several formidable bearish spectres emerge:

- 'Stochs' turn down; MACD on the verge of turning down.
- Commercials still maintain sizeable short position while Small Specs quite long.
- Weekly 'Key Outside Reversal'!
- Next Supports: 200 day MA @ \$1425-15., then 3 year Gann 2x1 Uptrend line just below \$1400.

Gold: **Daily:** Last week's new high proves short-lived: upside failure leading to downside break-out.



- 40 day MA Support @ \$1525. violated.
- 6 month Gann *4x1* uptrend breached.
- 'Stochs' turn down.
- MACD turns down.
- Will minor retracement Support @ 200 day MA @ \$1415. contain downside correction?