

Gold: Update (from Oct 21 '10 Chart work): **Another correction imminent?**



Weekly: This update shows new high @ \$1,423. from Oct 21 version's high @ \$1,384.

- Commercials are steadfast with their record short position!
- "Stochs" have turned down.
- Intermediate Support @ 40 week MA & Gann 2x1 uptrend channel, currently @ \$1225. If breached, is a deeper retracement of the 2 year \$750. rally possible, ie, to \$ 1,140. to 965.?

Daily:

- Technicals: 'Stochs' & MACD have turned down again. 'Stochs' downturn exhibit 'Type 2 Bearish Divergence'.
- Note 2 days closes below 40 day MA Support @ \$1348.
- Could values probe a downside test of the Retracement of the Summer / Fall \$65. rally to \$1,325. to 1,260.?

Gold:

Daily

