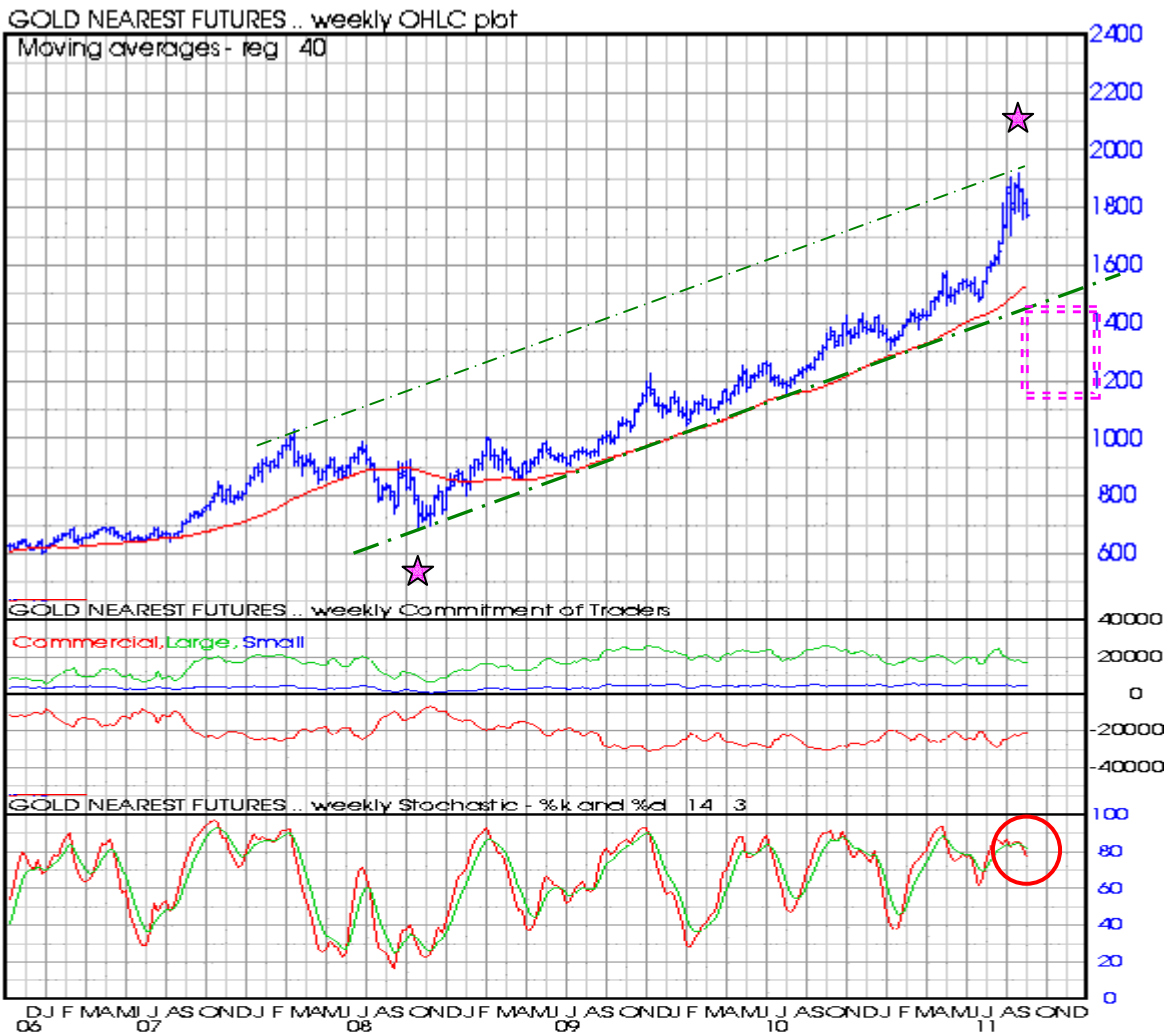


Gold: Downside correction (of substance) or just another consolidation pause within the secular uptrend?



Weekly: After gaining 30% since July 1 to record highs this month, are values set to retrace?

- Small Specs continue to hold onto near record long positions.
- 'Stochs' have turned down again.
- Will 40 week MA (200 day MA) continue to Support values (ie, since Winter '08)? (Currently @ \$1525.)
- Note Uptrend channel Support, currently @ \$1440.
- Are Summer's gains (30%) reflective of a 'climactic blow-off' suggest a more formidable correction? If so, will Fibonacci Retracement levels \$1440. to 1150. (shown) likely come into play?

Gold: Daily: 'Double-top' portend declines?



- Possible 'Type 1 Bearish Divergence' with higher 2nd price top vs lower 'Stochs' peaks.
- MACD already turned down (from over-bought levels).

Possible 'Triangle' break-out:

- Resistance from 18 day MA and 1x1 Gann downtrend, around \$1815. - 1825.
- Support from 40 day MA and 2x1 Gann uptrend, around \$1773. - 1765.