

Gold (shares): Daily: 'Pennant' break-out!

GDXJ - Junior Gold Miners ETF Market Vectors - Daily Candlestick Chart



Veteran traders claim Gold shares, ie, mining issues, precede moves in bullion. While *futures* contend impact of record short Commercial position (which means mining companies are short the yellow metal), their shares are breaking out to levels not seen since 2014! While bullion prices are deliberating a possible complex top ('Head & Shoulders') vs a 'Bull Flag' break-out, shares (as shown by this ETF) are distinctly price positive!

- 'Pennant' break-out comes complete with subsequent upside 'gaps' to underscore upside potency.
- Technicals turn up easily.
- Will likely greatly undermine bears' bullion stance.