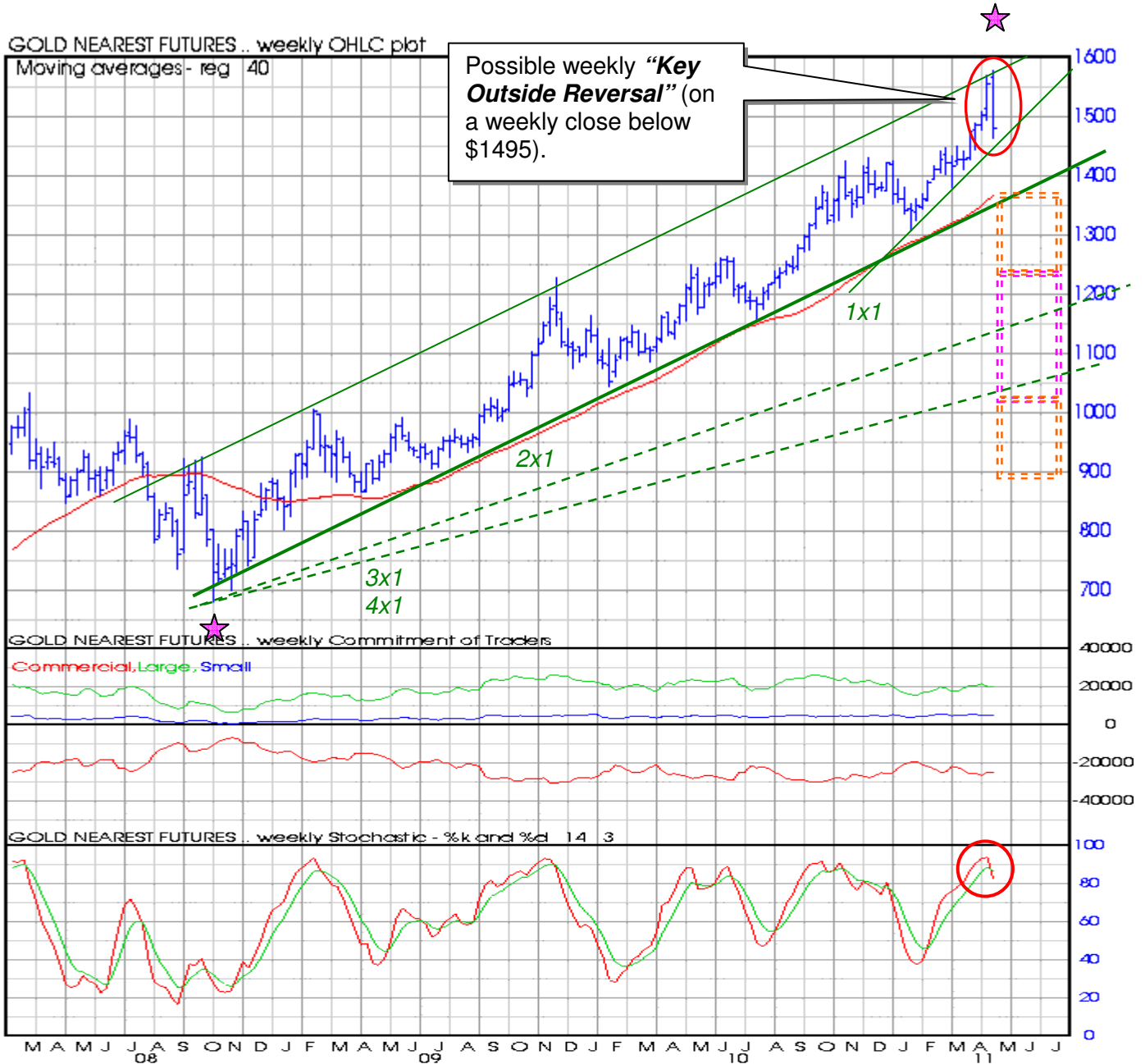


**Gold:** Some retracement scenarios if Key Support @ \$1360-65. is breached.



**Weekly:** 2x1 Gann uptrend channel intact thus far with Major Support @ \$1360. (40 week MA).

- Commercials maintaining sizeable short position, though not record levels. Large Specs, ie, Funds have pulled back a bit while Small Specs are near record levels.
- Technicals turn down.
- If Support fails: Weekly retracements from 2008 low @ \$680. to this week's high of \$1578.:
  - 'Shallow' 24% retracement to \$1365, which is in line with Major uptrend channel.
  - Conventional 38% to 62% zone: \$1235. to \$1025.
  - 'Extended' 76% retracement to \$892.