

Platinum: Declining precious metals?



Weekly: Is post 2008 recovery faltering?

- Commercials near record short while Small Specs amassing 2nd largest long position in over 5 years!
- “Stochs” turning down again.

Daily: “Head & Shoulders” top?

- Possible ‘Type 2 Bearish Divergence’ with ‘Stochs’ posting successive lower cross-overs while prices consolidate a multi top formation.
- MACD already turned down
- Note ‘Key Outside Reversals’: Feb 29, then again March 14.
- 40 day MA Support has been breached.
- Additional near-term 2x1 Gann Uptrend line is threatened.
- ‘Head & Shoulders’ neckline breach @ \$1610. indicates \$1480. initial downside objective.
- Spreads in a secular downtrend, never really confirmed Jan – Feb rally.

Platinum:

Daily

