

**Silver:** Bull's case: 'Head & Shoulders' bottom?

SI - Silver - Weekly Candlestick Chart



- Commercials just coming off their most bullish stance, ie, *least* short position in several years!
- Mixed technicals: MACD turns up from over-sold levels, while 'Stochs' back peddle after steep \$6. August run-up.
- Successful upside break-out of 'H&S' neckline @ \$25. may promise upside objective approaching \$32.