

**Silver:** Bubble bursting? Looking for retracement levels. Revised.



**Weekly:** Much wider retracement levels extending over a longer timeframe.

- Note Commercials 'capitulating' at the very end of the rise, ie, short-covering.
- Meanwhile, Small Specs remain quite long, but Funds apparently culled their long positions.
- Retracement zone from last Summer's break-out to last month's high just shy of \$50.: \$37.25 to 29.68.
- 40 week MA (200 day MA) currently @ \$29.15 fast approaching *first* retracement zone.
- **New:** Note: Extended retracement zone (from 2008 lows @ \$8.42): \$33.95 to \$24.15.