Equities · Other Intervals · IDC · 1 · 5 · 60 · Daily · Tick

(GC #F - GOLD,W) Dynamic,0:00-24:00

Continuous Comex Gold
as of pit session close 12:30 PM CST

February 27, 2009
Weekly chart

Resistance zone
0.000 (10085)
initial support
0.250 (9309)
support zone
0.382 (8900)
0.500 (8534)
0.618 (8168)
1.000 (6984)

10600 10400 10200 10000 9800 9600 9443 9200 9074 9000 8800 8600 8400 8200 8000 7800 7600 7400 7200 7000 6800 6600 6400 6200 6000 5800 5600 5400 5200 5000 4800 4600 4400

Bulls failed to dislodge the bears from their lairs and surrendered their advantage that they had worked so hard to achieve. Their lack of conviction allowed sellers to shove price back below last week's low which gives the shorts the advantage going into next week

Any sharp rally in stocks early next week will probably see gold crack support in the zone shown with the chance of the metal moving down to $906-$900. Further setbacks in stocks should see gold move back and up away from this week's lows and give it a shot at challenging $960 - $970

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Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb
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