



This has been a very reliable throughout the entire bull market in gold. I have included it going back to 2004 to show you how well it has tracked the bull or bearish phases of this market. Note that it has only recently come off of its bearish tilt and made a bullish upside crossover. both indicator lines only began moving upwards after gold took out the \$880 level. That level is very significant from a technical perspective. You will also remember that it is one of the Angels that Jim gave you a while back.

Comex Continuous Gold Weekly



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