

(GC Z9 - GOLD,120) Dynamic,0:00-24:00

MA(10,C)s
MA(20,C)s
MA(40,C)s

Comex December 2009 Gold
2 hour chart
September 1, 2009

Strong resistance here

Resistance here

Light support here

Strong support

Market is still stuck in a sideways trading pattern unable to break out in either direction. There does seem to be steady buying support beneath the market however as economic concerns are generating safe haven buying in gold even with the Dollar moving higher. Fears of further bank failures are motivating buyers to step up gold buying on dips. Whether we will see momentum based fund buying depends on whether gold can convincingly take out overhead resistance near \$965

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RSI(14,C)

Flatlined RSI indicates the current sideways pattern

08/16

08/23

08/30

9650
9600
9569
9550
9535
9500
9450
9400
9350
9300
100
75
56.41
50
25
0