

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

MA(10,C)s
MA(20,C)s
MA(40,C)s
MA(50,C)s

Comex Gold - Continuous Daily February 9



former resistance level
now becomes support
(now resistance again)

this region is the next level of support

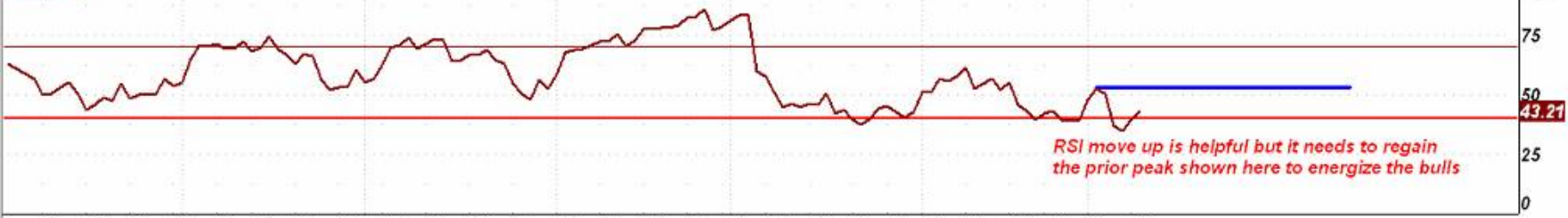
Good follow through buying in gold after yesterday's bounce off of support enabled gold to regain the technically significant \$1,080 level. That was enough to shove out some more shorts who ran in droves yesterday judging by the sharp reduction in open interest.

If gold can maintain its footing above \$1,080 for more than a day, it has a very good chance of moving back into a consolidative type of range trade and preventing any kind of bearish flag formation on the daily chart. Can you see how the raiders at the Comex are attempting to prevent this?

First resistance is the falling 10 day moving average followed by round numbered \$1100 resistance. Support remains down at Friday's lows.

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RSI(14,C)



RSI move up is helpful but it needs to regain the prior peak shown here to energize the bulls

10 17 24 31 08 14 21 28 05 12 19 26 02 09 16 23 30 07 14 21 28 04 11 19 25 01 08
Sep Oct Nov Dec 2010 Feb