

Comex Continuous Gold June 15, 2009
Pit Session Close



10200
10000
9800
9588
9400
9291
9220
9000
8800
8600
8400
8200
8000
7800
7600
7400
7200
7000
6800

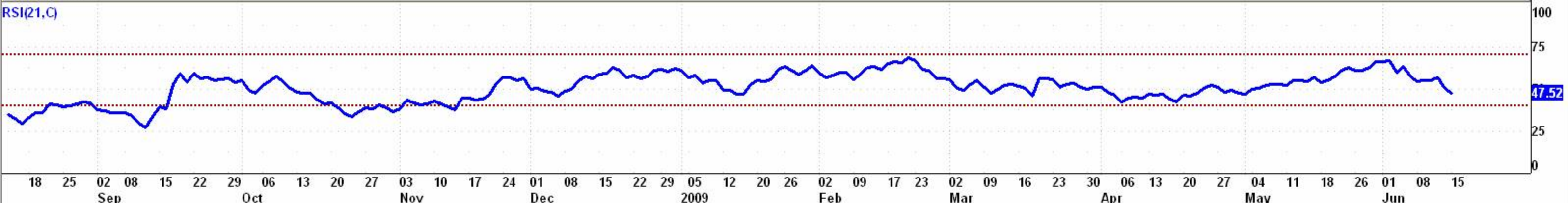
The RSI remains above the 40 level and should stay near that level on any setbacks to keep bull forces alive.

Looking at the chart you can see a band of support near the 922 level. That will need to hold in order to keep bear forces from gaining a firmer foothold on the market.

The downturn in the 10 and 20 day moving averages is bearish shorter term while the longer dated moving averages are continuing to move higher which is friendly. Should price break below the 920 level on a closing basis, it will argue for a move down to near the \$900 level.

Bulls must recapture \$960 on a closing basis to stymie the bears and check their momentum.

RSI(21,C)



100
75
47.52
25
0