

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

Comex Continuous Gold Daily Chart December 21



From a technical perspective, Gold's inability to hold last week's low is not at all friendly. Volume is shaky right now as many traders are not even in the pits nor are they working the screen trade so it does not take much to generate some sizeable swings, whether up or down, but that is the nature of year end trading.

There is now the potential for gold to move down as low as \$1065 - \$1070 on the continuous chart unless price immediately reverses and moves back above \$1105.

The irony is that the Euro land countries are so screwed up that traders are shunning the Euro and moving to Dollars in spite of the gazillions in new spending. With the specs solidly in place on the long side in the greenback it will take even worse news on the US homefront to flush them out in favor of the Euro



RSI looks to be about to fail at its former support level. Price will need to quickly garner support