

(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 Jan. 21



The chart has sustained some pretty hefty technical damage but the move up off the session lows, given the sharp move lower in the equities and the risk aversion trades, is somewhat encouraging.

The Yen moved higher as for some strange reason, traders see that currency as a safe haven, but even the Euro did not move much lower coming well off its worst session levels.

We would not want to see gold trade below December's low for any length of time. It will need to recapture \$1130 to give bulls a bit of relief.

RSI(14,C)

