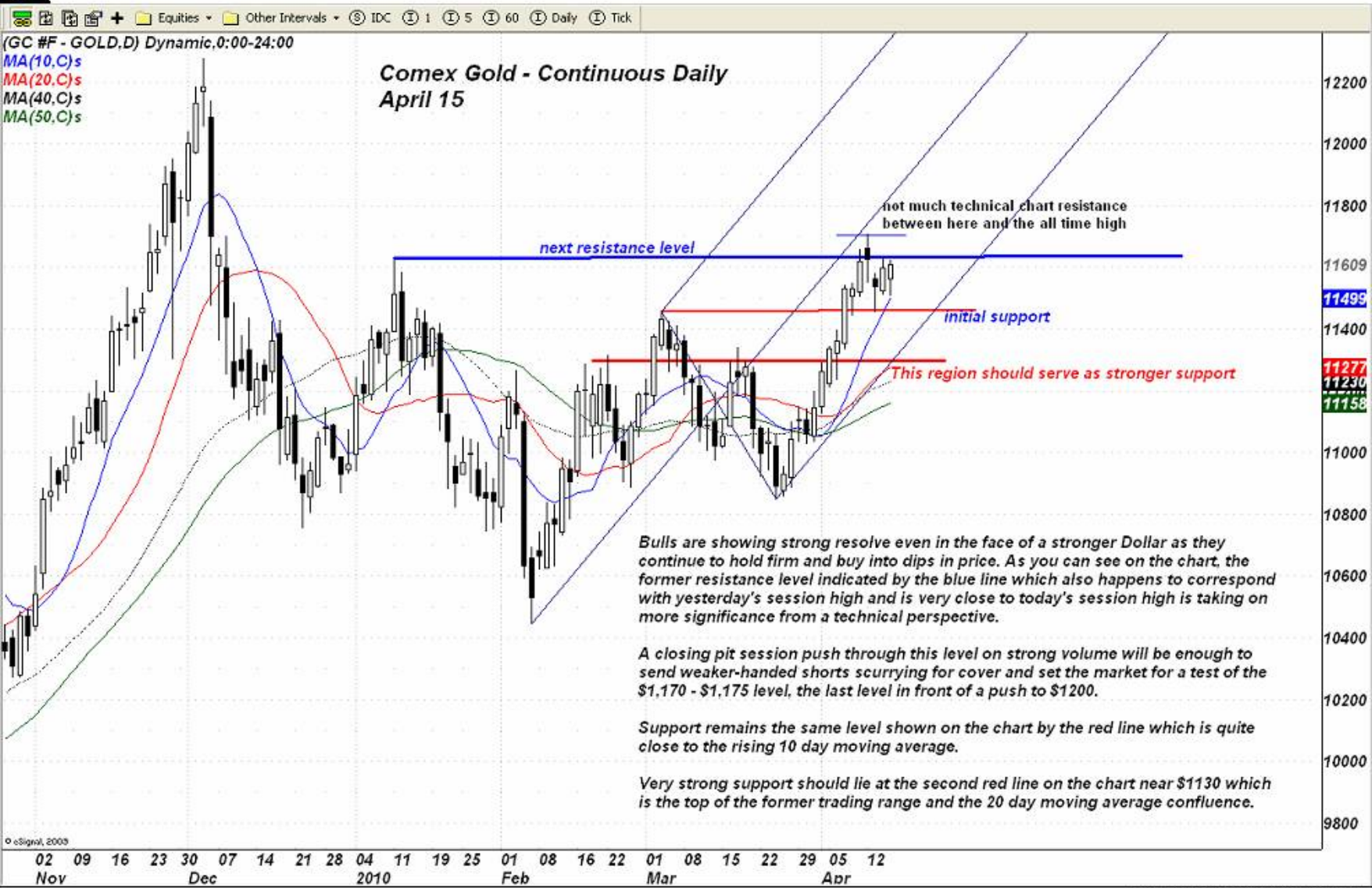
Equities
Other Intervals
IDC
1
5
60
Daily
Tick
(GC #F - GOLD,D) Dynamic,0:00-24:00
MA(10,C)s
MA(20,C)s
MA(40,C)s
MA(50,C)s
Comex Gold - Continuous Daily
April 15
next resistance level
not much technical chart resistance
between here and the all time high
initial support
This region should serve as stronger support
Bulls are showing strong resolve even in the face of a stronger Dollar as they continue to hold firm and buy into dips in price. As you can see on the chart, the former resistance level indicated by the blue line which also happens to correspond with yesterday's session high and is very close to today's session high is taking on more significance from a technical perspective.
A closing pit session push through this level on strong volume will be enough to send weaker-handed shorts scurrying for cover and set the market for a test of the $1,170 - $1,175 level, the last level in front of a push to $1200.
Support remains the same level shown on the chart by the red line which is quite close to the rising 10 day moving average.
Very strong support should lie at the second red line on the chart near $1130 which is the top of the former trading range and the 20 day moving average confluence.
12200
12000
11800
11609
11499
11400
11277
11230
11158
11000
10800
10600
10400
10200
10000
9800
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02 09 16 23 30 07 14 21 28 04 11 19 25 01 08 16 22 01 08 15 22 29 05 12
Nov Dec 2010 Feb Mar Apr