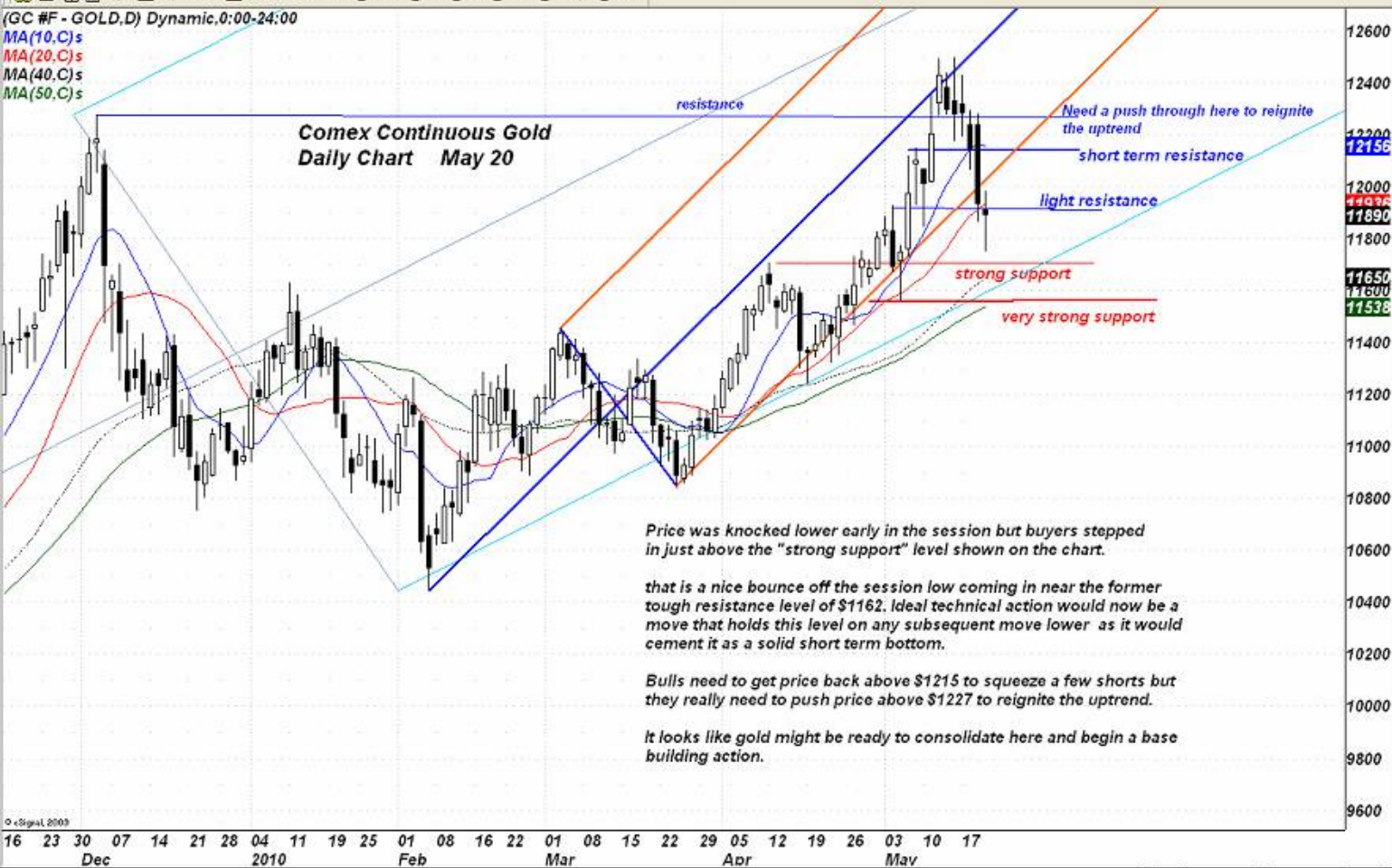


(GC #F - GOLD,D) Dynamic,0:00-24:00

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

**Comex Continuous Gold
Daily Chart May 20**



Price was knocked lower early in the session but buyers stepped in just above the "strong support" level shown on the chart.

that is a nice bounce off the session low coming in near the former tough resistance level of \$1162. Ideal technical action would now be a move that holds this level on any subsequent move lower as it would cement it as a solid short term bottom.

Bulls need to get price back above \$1215 to squeeze a few shorts but they really need to push price above \$1227 to reignite the uptrend.

It looks like gold might be ready to consolidate here and begin a base building action.