

(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 26**



Good price action today - the line marked "short term resistance" served to hold price in today's session with the lower line of the fork upsloping red line) reinforcing that level.

Gold needs to push past both lines and clear its former high from last year near \$1227 to make a push towards \$1240.

Support near \$1165 looks pretty solid.

The close above the 10 day moving average gives the short term advantage back to the bulls although we now want to see that particular moving average stop moving lower and turn upwards.