

(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 June 18**



The market punched through heavy resistance near the \$1,250 level on very good volume, that sets it up for a run to near \$1,280 which is the next barrier it faces in its upward march. The time spent consolidating below \$1,250 over the last month and a half has given buyers time to become acclimated to the new and higher price.

It faded some going into the close with some short term oriented longs deciding to close out some profitable positions for the week and ring the cash register.

Initial support lies back in the congestion zone below \$1,240 particularly near the former peak from late last year near \$1,230.