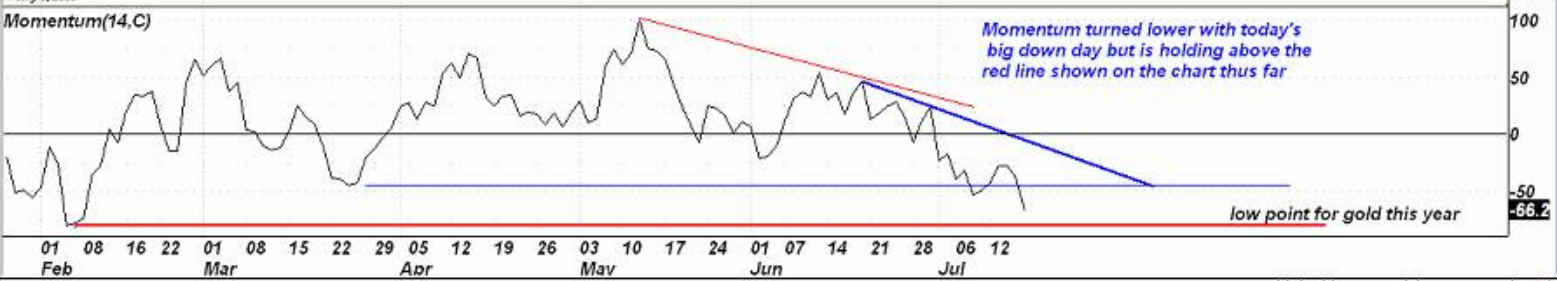


(GC #F - GOLD,D) Dynamic,0:00-24:00

MA(10,C)s
 MA(20,C)s **Comex Continuous Gold**
 MA(40,C)s **Daily Chart July 16**
 MA(50,C)s



Tuesday was the reflation trade - today is the deflation trade.
 Commodities, including gold, were bought on Tuesday - today they all got sold. The summer doldrums continue.
 A break of this week's low will send price down below \$1,180 quite quickly.
 Bulls need to get price above \$1,220.



12600
 12400
 12200
 12000
 11900
 11800
 11600
 11400
 11200
 11000
 10800
 10600
 10400
 100
 50
 0
 -50
 -66.2