

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

Comex Continuous Gold
Daily Chart December 7

Bulls could not muster a firm close above the resistance level shown on the chart which sent some of them packing.

We will see where support shows up. A good place to look for some first signs should price drift lower will be near the \$1385 level.

The uptrend remains intact as long as price remains above the \$1340 level. Recall that each foray into new record highs by gold has seen a move lower followed by another leg higher that surpassed the previous peak once the former support levels on the chart were tested and held firm.

