

Comex Continuous Gold
Daily Chart December 8

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

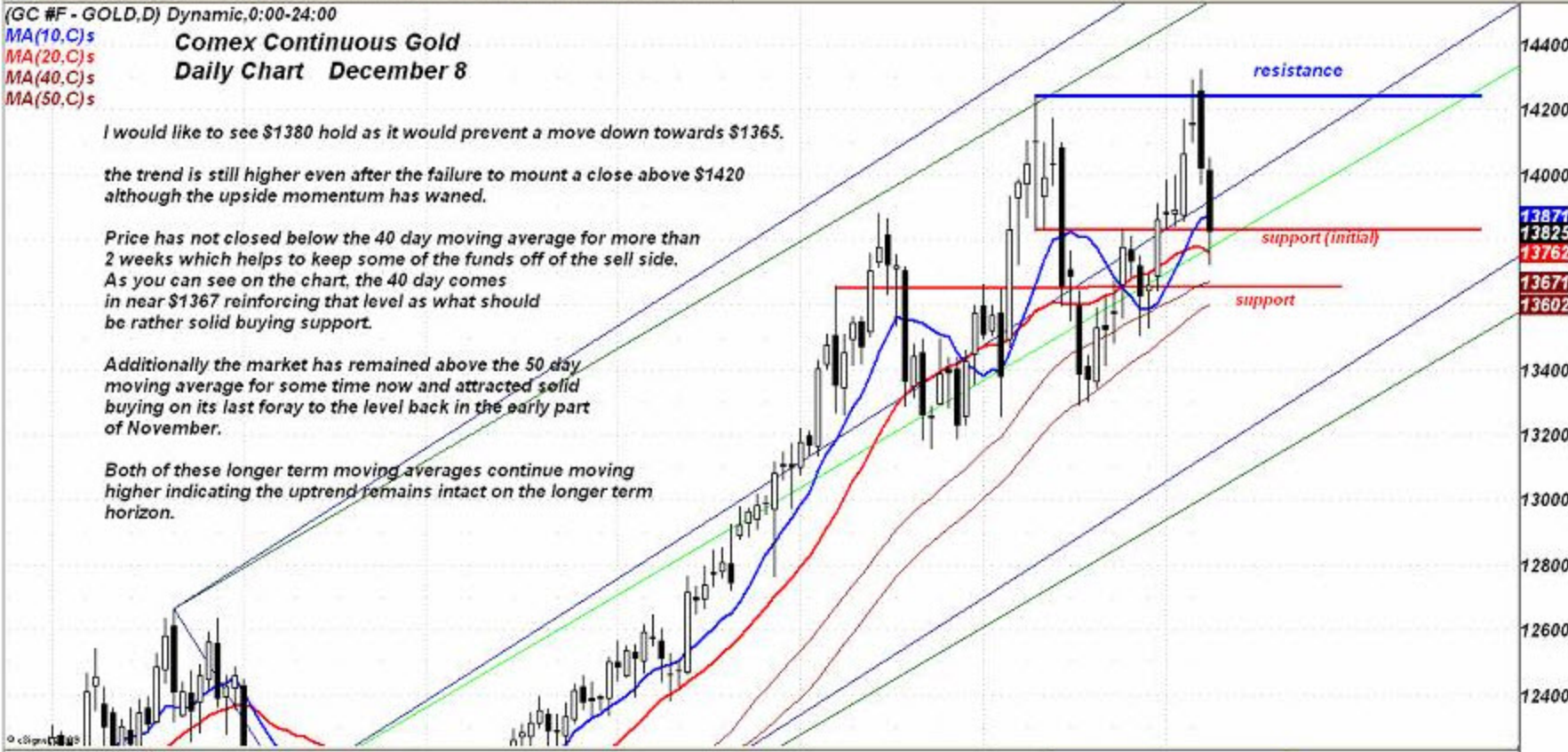
I would like to see \$1380 hold as it would prevent a move down towards \$1365.

the trend is still higher even after the failure to mount a close above \$1420 although the upside momentum has waned.

Price has not closed below the 40 day moving average for more than 2 weeks which helps to keep some of the funds off of the sell side. As you can see on the chart, the 40 day comes in near \$1367 reinforcing that level as what should be rather solid buying support.

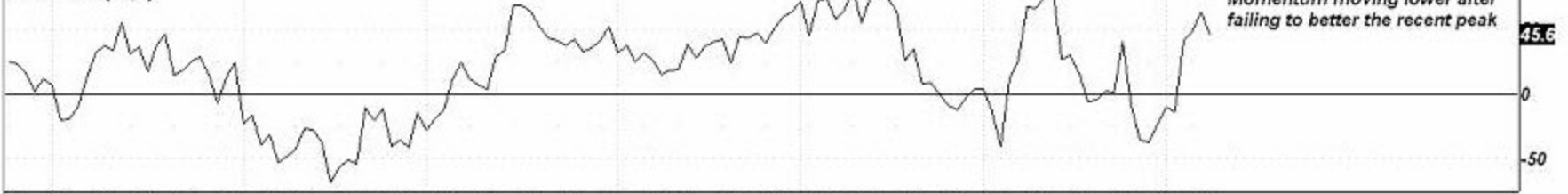
Additionally the market has remained above the 50 day moving average for some time now and attracted solid buying on its last foray to the level back in the early part of November.

Both of these longer term moving averages continue moving higher indicating the uptrend remains intact on the longer term horizon.



13871
13825
13762
13671
13602

Momentum(14,C)



Momentum moving lower after failing to better the recent peak