

(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 January 13

Gold is trying to fight off the selling pressure coming from the obvious price capping wall set in place by the monetary authorities just below the \$1400 level. We can all see the significance of that level; so can they.

Until gold can plow through that selling and take out \$1400, it is going to be range bound.

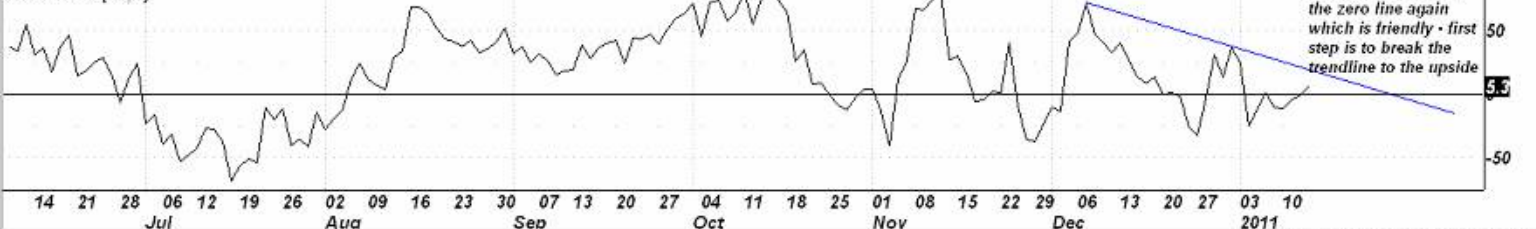
Bears are still hoping to take it down below \$1365 to try for another shot at the \$1345 level.

Momentum is moving higher as the price grinds higher with gold now trading at the confluence of the 10 and 20 day moving averages. If it can close out this week on a good note, it can close above the 10 day and the 20 day once again which would give the bullish cause more encouragement for the first part of next week.

The recovery off the recent low near \$1350 has been good, but I want to see a weekly close above \$1385 - \$1387 to feel more confident



Momentum(14,C)



Momentum is above the zero line again which is friendly - first step is to break the trendline to the upside