

Comex Continuous Gold Daily Chart February 18

- MA(10,C)s
- MA(20,C)s
- MA(40,C)s
- MA(50,C)s
- MA(100,C)s

Bulls put up a good fight today and took price up through resistance near \$1380 with a great deal of help from the neighboring silver pit.

The breakout sets it up for a run towards the \$1400 level.

I like the fact that gold is now solidly above all of its major moving averages with the 10 day crossing above the 40 day and getting ready to move above the 50 day. Such a development puts the market in a firm trending posture which is what attracts the hedge funds

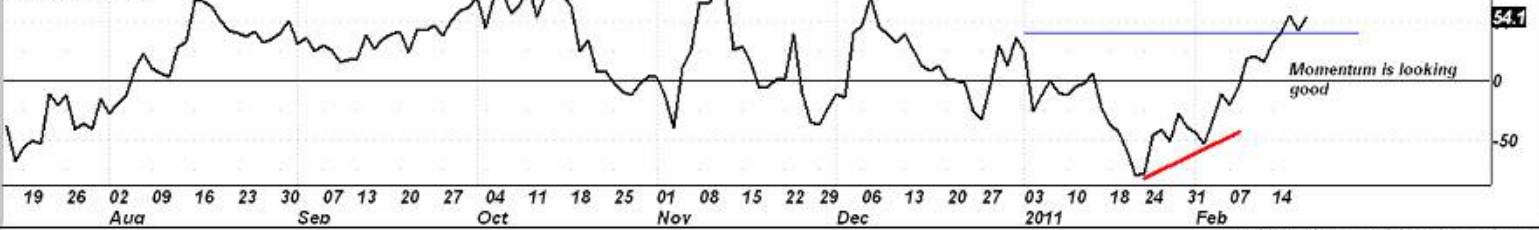
This is indicated by a nice increase in the open interest - The Specs are coming back!



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Momentum(14,C)



Momentum is looking good