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## Monitor Upside Price Counts in Gold



It is an uncertain world out there with currency devaluations, stimulus, inflation or deflation talk, and equity markets that are bobbing and weaving with every piece of new information. After this deep of a break in the core energy markets, a major rally in interest rate futures, and a bear move in most commodities, many are unsettled about projections going forward. Gold too, is very choppy, but during this time frame has developed upside counts that could be important - particularly since we have met the downside counts on the weekly charts at \$1212. A close above \$1350 on the weekly chart will be very important and should be followed as a new direction in this market. Conversely a close below \$1150 would open up a trade to \$10.00 or slightly below. We would side with the bulls even though major resistance at \$1500 is not that far away. -- linngroup

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