



# Precious Metals Technical Analysis

19<sup>th</sup> January 2018

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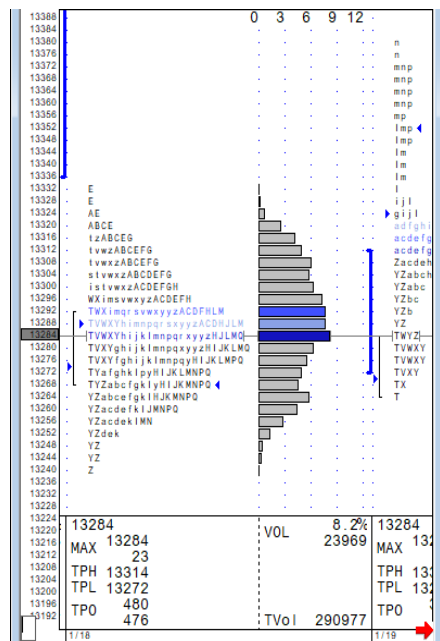
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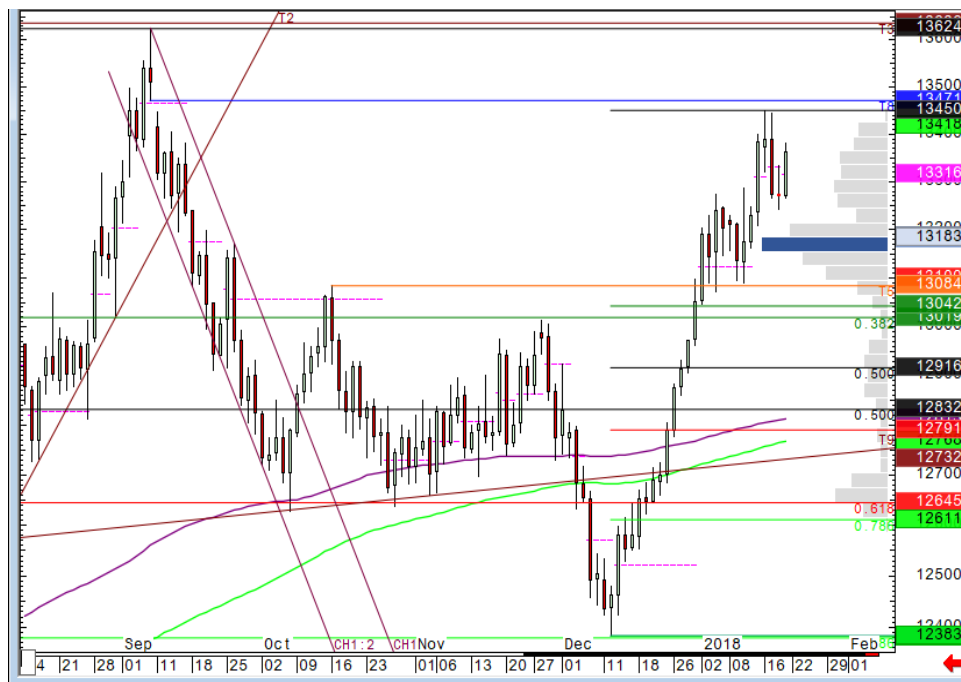
### Gold Future (Feb '18)

19<sup>th</sup> January 2018

#### Yesterday's Market Profile



#### Daily Candlestick Chart



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Fri Jan 19 2018 09:19:46, CQG 18.10.8032

#### Comment

- Short Term Trend: Bullish
- Medium Trend: Neutral
- Candlestick charts say: **Wednesday:** "As long as 1330.9 holds we're more than happy to stick with the bulls in the short term" - **Yesterday:** "It didn't, and we could now see a dip back to 1316-18, maybe even 1304.08, where the buyers should return". **Today:** WRONG! The buyers have returned already and today's task for the bulls is to keep us above this pivotal level at 1331-33.
- Profile charts say: 1333 is a vacuum support on the overnight Profile and also yesterday's high.
- Summary: It's all about 1331-33 for now. Eventually this should resolve to the upside and "bigger picture" a move above 1360-90 will be VERY BULLISH. This is my favoured skew.

#### Automated levels

Open	1327.4
High	1333.3
Low	1324.3
Close	1327.2
Change	<b>-0.90%</b>
R3	1341.2
R2	1337.3
R1	1332.2
PP	<b>1328.3</b>
S1	1323.2
S2	1319.3
S3	1314.2
Y VAH	1330.2
Y POC	1328.4
Y VAL	1326.4
10 SMA	<b>1327.3</b>
20 SMA	<b>1311.7</b>
50 SMA	<b>1290.0</b>
ATR	<b>13.41</b>
RSI	67

#### Chart Levels/SkewBar

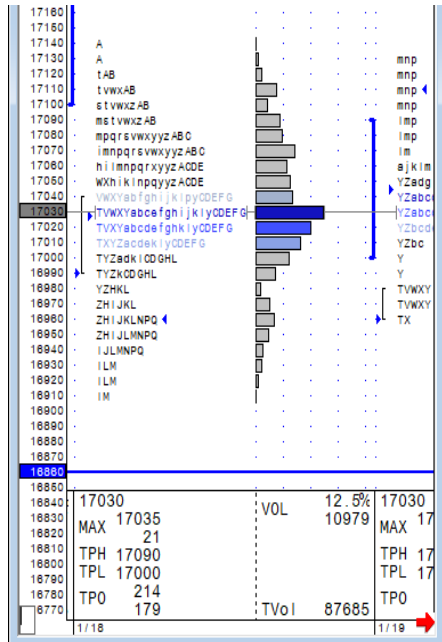
R7	<b>1392.6</b>
R6	<b>1380.7</b>
R5	<b>1377.5</b>
R4	1374.2
R3	<b>1362.4</b>
R2	<b>1347</b>
R1	1340.9
S1	<b>1331-33</b>
S2	1324.3
S3	1320.8
S4	1316.1
S5	<b>1308.4</b>
S6	<b>1304.2</b>
S7	1290.6



### Silver Future (March '18)

19th January 2018

#### Yesterday's Market Profile



#### Daily Candlestick Chart



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Fri Jan 19 2018 09:22:28, CQG 18.10.8032

- Short Term Trend: Neutral – Bullish
- Medium Trend: Neutral
- Candlestick charts say: Since we last wrote this has rallied neatly and tagged 17.27, which was our S7 on the last report of 2017 as it was/is the 61.8% retrace of the weakness seen from 18.29 to 15.63, the move that unfolded between September and December of last year. We have done this pretty quickly so a bit of red wouldn't so any harm as long as we hold 16.92-98.
- Profile charts say: 16.93 and 16.71 are Profile levels that have done a splendid job on the recovery trade.
- Summary: *Turnaround time? YES!!*
- UPDATE: The above was our first report of 2017. We are currently referencing 16.88-93 as support and 17.27 as resistance. This week has seen both of these breached but the moves haven't been sustained. So that's what we're waiting for. A "proper" move above 17.27 my favoured skew.


#### Automated levels

Open	16.99
High	17.14
Low	16.92
Close	16.95
Change	<b>-1.25%</b>
R3	17.32
R2	17.23
R1	17.09
PP	<b>17.00</b>
S1	16.87
S2	16.78
S3	16.64
Y VAH	17.10
Y POC	17.04
Y VAL	17.00
10 SMA	<b>17.10</b>
20 SMA	<b>16.96</b>
50 SMA	<b>16.74</b>
ATR	<b>0.29</b>
RSI	58

#### Chart Levels/SkewBar

R7	18.12
R6	17.91
R5	17.72
R4	<b>17.45-49</b>
R3	<b>17.38</b>
R2	<b>17.27</b>
R1	17.14
S1	17.06
S2	<b>16.88-93</b>
S3	<b>16.75</b>
S4	16.64
S5	16.54
S6	<b>16.28-32</b>
S7	16.14



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