

Gold _ Silver

18 Dec, 2020

Gold Spot made a break above 1845/50 for a buy signal & even dipped back to our buying opportunity at 1845/40 to kindly give us a second chance to buy in. We bottomed exactly here before we shot higher to our targets of 1864/66 & strong resistance at 1888/92 for profit taking, where we expected a high for the day.

Another great call as we topped at 1895.

Silver Spot we bought on the break above 2490, with our buy signal targeting 2505, 2525/30, 2550 & the November high at 2595/99.

All targets hit with longs offering up to 100 points profit this week.

Update daily at 06:30 GMT

Today's Analysis

Gold topped at strong resistance at 1888/92 exactly as predicted. Downside is expected to be limited with minor support at 1879/77. Try longs at 1866/64 with stops below 1860. Try longs again at 1857/54 with stops below 1850. If we unexpectedly continue lower look for a buying opportunity at 1838/34 with stops below 1830.

Strong resistance at 1890/95. Bulls need a weekly close above 1905 for the next buy signal.

Silver longs on the break above 2490 & we topped exactly at the November high at 2595/99. A weekly close above 2610 is required for a buy signal for the start of next week.

However we are overbought so profit taking before the weekend is certainly possible

to 2550. Try longs at 2510/00, with stops below 2480.

Please email me if you need this report updated or Whatsapp: +66971910019 - To subscribe to this report please visit daytradeideas.co.uk or email jason@daytradeideas.co.uk

Trends	
Weekly Outlook	Neutral
Daily Outlook	Positive
Short Term Outlook	Positive

Chart

