

Gold _ Silver

09 Mar, 2021

Gold Spot bottomed exactly at our buying opportunity at 1685/80 – outlook turns positive. This could be the low for the 7 month bear trend for Gold. I am expecting significant gains in the weeks ahead.

Silver Spot sideways holding strong resistance at 2540/50 perfectly.

Update daily at 06:30 GMT

Today's Analysis.

Gold longs at 1685/80 target 1700/05 & resistance at 1716/19. We should struggle here initially but be ready to buy a break above 1722.

A buying opportunity at 1685/80 with stops below 1670. A break lower however targets the 500 day & 100 week moving average at 1650/45.

Silver holding below strong resistance at 2540/50 keeps the outlook negative to target 2525/15 & 2475/65, eventually as far as 2430/20.

A selling opportunity at 2540/50 with stops above 2575. A break higher meets strong resistance at 2610/20.

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Trends

Weekly Outlook	Neutral
Daily Outlook	Neutral
Short Term Outlook	Neutral

Chart

