

Gold _ Silver

10 Mar, 2021

Gold Spot bottomed exactly at our buying opportunity at 1685/80. We wrote: 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.

Longs at 1685/80 were the perfect trade. We bottomed exactly here & shot higher to resistance at 1716/19. We topped exactly here as predicted.

Silver Spot beat resistance at 2540/50 so this is support for today.

Update daily at 06:30 GMT

Today's Analysis.

Gold longs at 1685/80 target 1700/05 & resistance at 1716/19. We should did struggle here yesterday but be ready to buy a break above 1720 today targeting 1725, 1730 & eventually strong resistance at 1740/45. A high for the week is expected here.

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 above 2540/50 meets strong resistance at 2610/20. We topped exactly here yesterday but a break higher today targets 2630/35, perhaps as far as strong resistance at 2670/80.

First support at 2540/50 but below here targets 2525/15 & 2475/65, perhaps as far as 2430/20.

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Trends	
Weekly Outlook	Neutral
Daily Outlook	Neutral
Short Term Outlook	Neutral

Chart

