



Natusus

GOLD Swing Trade Week of Nov. 9, 2015

1. Futures prices (GCZ15) - LAST WEEK and PRIOR WEEK

Open	High	Low	Closing
1141.30	1142.70	1084.50	1087.70
PRIOR WEEK			
1163.80	1183.10	1138.40	1141.40

2. PIVOTS (based on Globex high-low)

	Weekly	Monthly	Yearly
R3	1221.37	1321.43	1760.10
R2	1163.17	1233.53	1497.90
R1	1125.43	1187.47	1341.00
PPT	1104.97	1145.63	1235.70
S1	1067.23	1099.57	1078.80
S2	1046.77	1057.73	973.50
S3	988.57	969.83	711.30

3. WEEKLY SWING TRADING NUMBERS

	Weekly
2nd Sell level	1125.50-1128.50
1st Sell level	1105.50-1108.50
Key #	1078.50-1080.20
1st Buy level	1062.50-2056.70
2nd Buy level	1042.00-1039.00

The key # is a control point for up or down moves. When price moves from one side of that line to the other and stays in the new range it often indicates a change in trend and the beginning of a stop run. Look for the price to move toward new support and resistance levels, often at/near our buy or sell range.

How to trade the weekly swing trade focus numbers:

Enter at or close to the focus numbers. The stops are activated by a close above (below) the stop. In that case place an order to exit the position at or near your entry as soon as the overnight session opens. Maintain the order in the day session if it is not hit overnight, and use a supplemental stop set for your maximum allowable daily loss. If you enter the trade and the market moves in your favor, take profits at 3, 5, 10, 15 or 20 point intervals. If the price does not approach the entry levels, stand aside.

4. OUTLOOK FOR GOLD

Weekly chart



Last week

Gold took the hawkish remarks from various Fed speakers to heart last week. The prospect of a rate increase in December – made more plausible by a “good” Non-Farm Payrolls report Friday -- lead to a sharp sell-off all week, accelerating in Friday's trading. Gold futures broke below the \$1100 support and closed poorly at \$1087.70.

This week

\$1072.30 (last July's low) becomes a key line for this week. If GOLD can hold the price above this level, we could have an ultra-short-term oversold bounce. But this bounce, if it materializes, may be very brief.

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The \$1103-08 zone will be first resistance zone on Monday.

In the short term, GOLD has an extremely oversold condition. After seven days of sharp declines, some profit-taking among the shorts may generate a little bounce. The \$1140-50 zone becomes a major resistance zone for the coming days and weeks, perhaps for for the rest of this year.

Now all eyes will be on July's low \$1072. A failure to hold this major support line could lead GOLD price lower.

The intermediate-term indicators have just moved from overbought to neutral, and they still have lots of room to move lower into an intermediate-term oversold condition. That indicates a bearish outlook for gold in that time-frame. We don't expect any sustained rally until those indicators show oversold, and that could take some time.

Last week was a momentum breakout move. The price not only broke October's low at \$1103.80, it also broke September's low \$1097.70 and triggered a downside momentum run. This week, both those lines will act as intraday resistance to prevent the price from popping.

In order to begin a recovery, GOLD needs to move above that resistance and reach the \$1118.50-\$14.50 zone to make a little test of the broken daily momentum line (previous support, now become resistance) at \$1125-28, where the short-term sellers are waiting.

LONG-TERM SUPPORT at 1007.7-1033.90 - Yearly breakout level from Year 2008- 2009

LONG TERM Trend line SUPPORT at 1009.50 this week.

INTERMEDIATE TERM SUPPORT at 1045-1035 zone

SHORT-TERM SUPPORT at 1072-1095 zone.