



# Natusus

## GOLD Swing Trade Week of Nov. 21, 2016

### 1. Futures prices (GCZ16) - LAST WEEK and PRIOR WEEK

Open	High	Low	Closing
1227.70	1233.10	1201.30	1208.70
<b>PRIOR WEEK</b>			
1294.50	1338.30	1218.70	1224.30

### 2. PIVOTS (based on Globex high-low)

	Weekly	Monthly	Yearly
R3	1277.97	1440.00	1485.73
R2	1246.17	1360.60	1299.13
R1	1227.43	1319.20	1179.67
<b>PPT</b>	<b>1214.37</b>	<b>1281.20</b>	<b>1112.53</b>
S1	1195.63	1239.80	993.07
S2	1182.57	1201.80	923.93
S3	1150.77	1122.40	739.33

### 3. WEEKLY SWING TRADING NUMBERS

	Weekly
<b>2<sup>nd</sup> Sell level</b>	<b>1264.50-1268.50</b>
<b>1<sup>st</sup> Sell level</b>	<b>1245.60-1246.20</b>
<b>Key #</b>	<b>1201.00-1199.20</b>
<b>1<sup>st</sup> Buy level</b>	<b>1164.80-1163.50</b>
<b>2<sup>nd</sup> Buy level</b>	<b>1142.80-1140.50</b>

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**

**Daily chart**



**Last week**

Gold made a continuation low move last week. It spent the early days of the week consolidating the previous week's decline, then dipped lower on Friday. But it managed to hold the price above the \$1200 level.

**This week**

It is very clear that the bearish H&S pattern took a control of last week's GOLD movement. The neckline at \$1200-1190 zone will act as a key zone for this week. Holding above this key zone will give GOLD a chance to have an oversold bounce in the very short time-frame. But the bounce will not change the downtrend direction.

\$1250-1270 is a major resistance zone for this week. As long as GOLD doesn't close above it, we will continue to see the sellers.

The recent strength in the US dollar strength will continue to pressure the GOLD price. Anticipation of a Fed rate hike next month will also lead investors to sell GOLD. The price could go down further until the Fed rate announcement in December.

The long-term trend is bearish, but not oversold. Short and intermediate time frames start to have an oversold condition. A brief bounce is likely but until the long-term indicators get oversold any bounce will not last long. Any bounce in the early days of the week will be pushed back down by new sellers and should be assessed as a trading opportunity.