

### 3. GOLD (GC) (time from 6pm Globex market open to the following day 1:30pm)

#### a. PREVIOUS DAY (GCG17)

Open	High	Low	Closing
1216.80	1217.70	1205.60	1212.10

#### b. PIVOTS

	Daily	Weekly	Monthly	Yearly
R3	1236.00	1261.87	1287.20	1831.40
R2	1223.90	1226.87	1221.30	1513.90
R1	1218.00	1211.53	1186.50	1132.80
<b>PPT</b>	<b>1211.80</b>	<b>1191.87</b>	<b>1155.40</b>	<b>1196.40</b>
S1	1205.90	1176.53	1120.60	1015.30
S2	1199.70	1156.87	1089.50	878.90
S3	1187.60	1121.87	1023.60	561.40

#### c. INFLECTION POINTS

	Daily	Weekly
<b>2<sup>nd</sup> Short level</b>	<b>1223.50-1225.50</b>	<b>1235.50-1237.50</b>
<b>1<sup>st</sup> Short level</b>	<b>1214.50-1215.50</b>	<b>1225.50-1228.50</b>
<b>Key # (control line)</b>	<b>1201.70-1203.50</b>	<b>1207.50-1203.50</b>
<b>1<sup>st</sup> Buy level</b>	<b>1193.20-1190.50</b>	<b>1175.50-1173.50</b>
<b>2<sup>nd</sup> Buy level</b>	<b>1184.50-1183.50</b>	<b>1162.50-1164.50</b>

**GOLD had a short-term overbought condition. \$1218.90 could be the top of short-term rally. A pullback into \$1190-87 level or lower toward \$1160 should be expected. We may continue to see buyers entering on the dips in fear of inflation returning.**