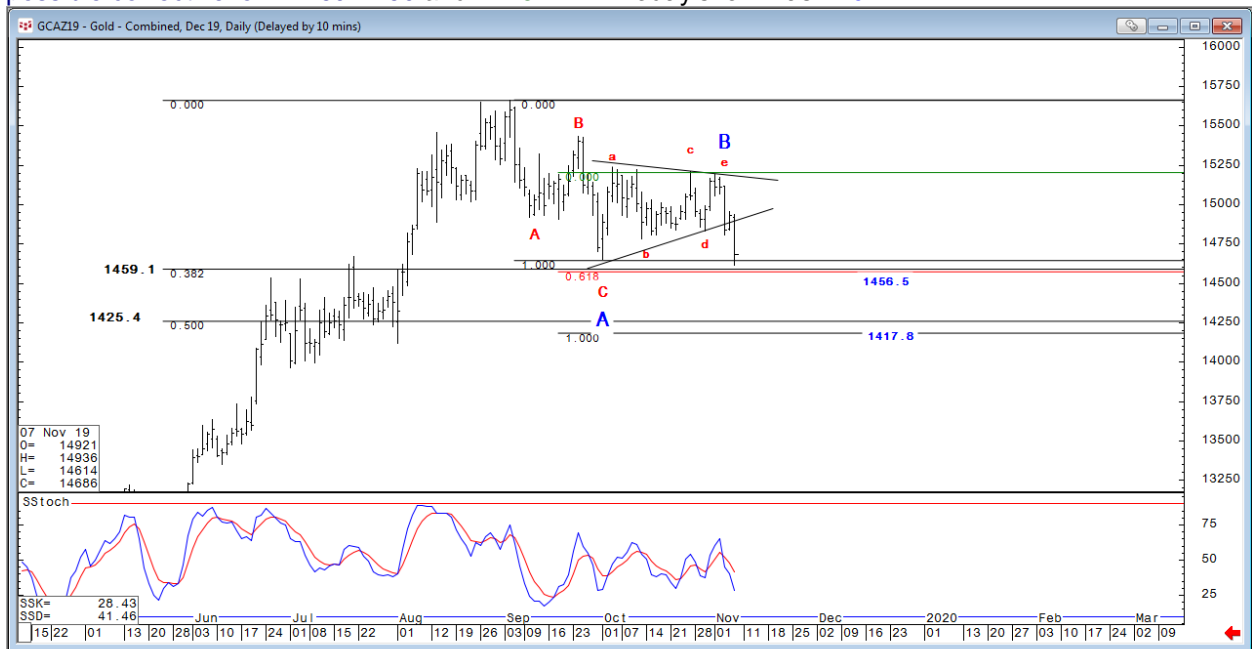


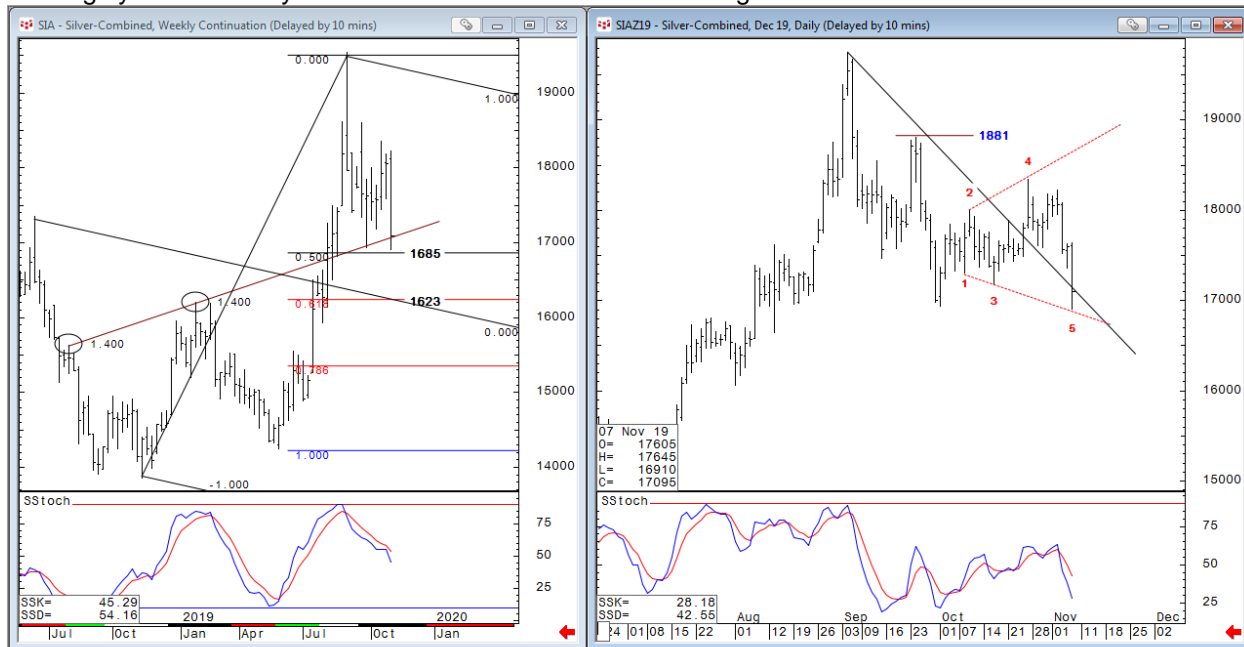
Gold** Daily Dec

Support reset to 1450 then 1418-1420. Resistance reset to 1521 closing basis. We will illustrate what is now in our opinion the most probable wave case. A triangle is present here, similar to but a bit different than last illustrated. This one has 5 internal swings (a-b-c-d-e) and is the B-wave of an A-B-C correction. Wave-C down is operative. C is equal to 61.8% A at **1456.5** and equal to A at **1417.8**. The 38.2% and 50% retracements of the May/Sep rally are **1459.1** and **1425.4**. Two ranges are therefore suggested for a possible corrective low: **1459-1456** and **1425-1417**. Today's low was **1461.4**.



Silver** Weekly and Daily Dec

Support reset to 1650-1700. Resistance 1830-1842. Silver prices traded to 1691 today, approaching but quite reaching the 50% retracement on the weekly chart at 1685. The session also marginally exceeded the internal trend line on the weekly chart and the former minor down trend line on the daily chart, both areas of potential support. We also see on the daily chart the potential for a 5-point reversal pattern with point-5 today on the extended pattern line between points 1 and 3. We cannot state that either gold or silver has seen a low nor that the extreme bullish sentiment on the gold (in particular) has been thoroughly or sufficiently cleansed from recent extreme readings.



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