

Gold** Weekly Continuation

Resistance reset to 1750-1730. Support initially 1615-1625. Gold traded above the minimum objectives we illustrated on our last 2 daily charts. The difference in the charts was the wave interpretations which resulted in objectives on one hand of 1650.9 and on the other 1666.6. The activity and continued strength has opened the door to the next set of objectives at basically **1715** and **1728**. The chart below is a long term weekly which shows an equal swings move in **time** from the 2011 high to the 2015 low (221 weeks) which is duplicated in the current week. **The market is getting stretched and the timing may be a warning of an approaching interim high.** Had we measured from the 2011 high close, one week prior to the highest high, the measurement would project to next week. Since we find that a 1 bar variance is allowable when dealing with time, we suggest the 2-week period starting today should be a strong focus of attention. The Fib 78.6% retracement of the 2011-2015 decline is **1733.55** level.

