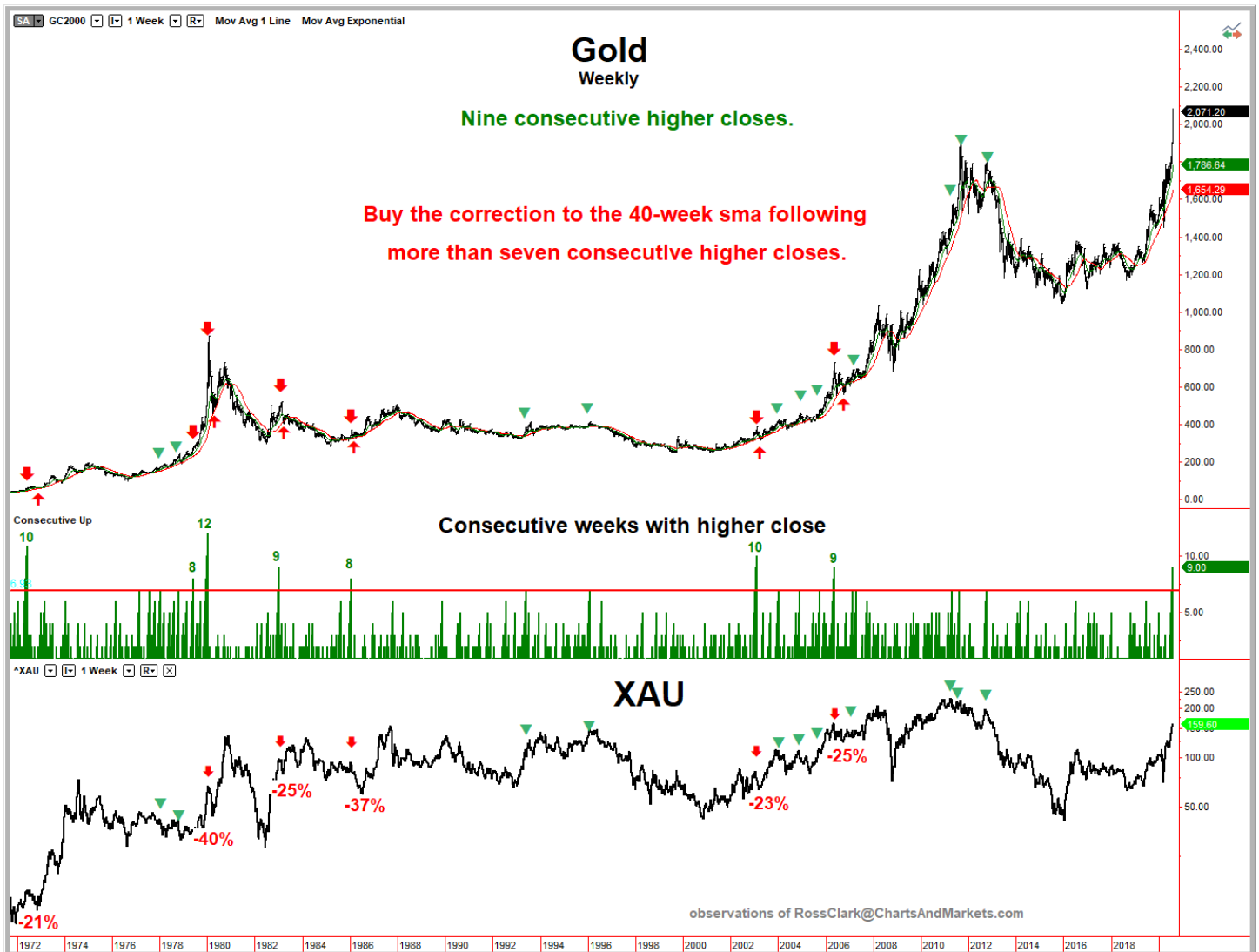




August 7, 2020

Nine-Week Run in Precious Metals

Gold and silver are now completing nine consecutive weeks of higher closes. The longest stretches in the last fifty years have been two instances of ten weeks and one of twelve weeks. The eventual corrections normally tested the 40-week simple moving average *and experienced more than a 50 point drop in the daily RSI(14).*





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