

## Gold\*\* Daily June '21

Support reset to 1838-1850. Resistance reset to 1946-1952. We are looking at the June contract today where this week's high pushed towards the 50% retracement level of the preceding large decline from August. The calculated level is 1894.45 on June. The high was 1890.3 on Wed. The 38.2% retracement produced a brief pause 8-10 days earlier and we might expect to see a repeat of that particularly as 50% is a rather classic factor and the market is near overbought. *We don't know if we will see the 1930-1940 range before prices begin a normal correction* but we suggest having some patience as the sub-dividing move continues.

