

February 9, 2016

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**Gold: Overbought on its Breakout**

We have daily upside Exhaustion alerts in gold (the first since Sept 2012). This was common during the speedline examples of 1976, 1983, 1993 and 1999 presented in the recent report.

Each was followed by a short correction of 2 to 6 days and then a move to new highs. Support is anticipated above \$1150.

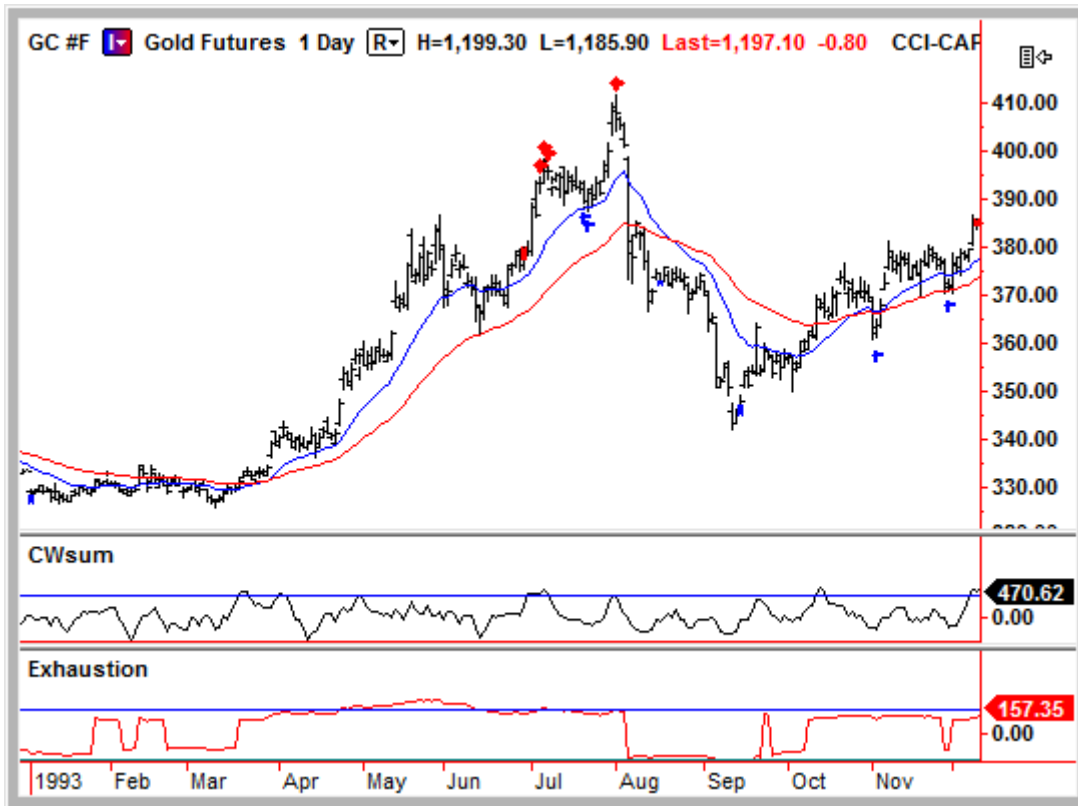


2012

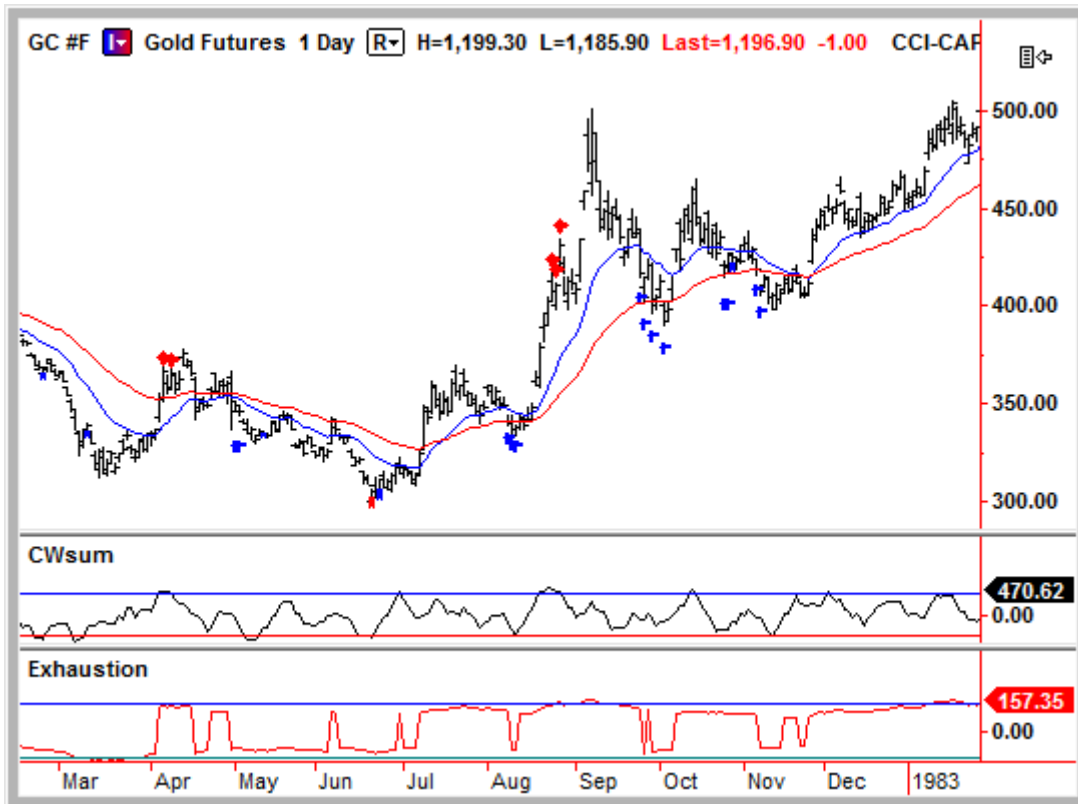


1999





1983



1976



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