

March 4, 2024

Life in Gold and the Miners

The primary Fibonacci targets in gold remain \$2461 and \$3336 based upon the depth of the 2011 to 2015 pullback.



The interim Fibonacci targets, based upon the August 2020 high to October 2022 low, are \$2173 and \$2345. We expect a stairstep action until the weekly charts produce upside-exhaustion alerts.



The GDXJ has a lot of catching up to do. It has overlapped its initial target at the 50-day ema after generating the daily and weekly Sequential 9 Buy Setups on February 15th. A close of \$36 would be impressive.



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