

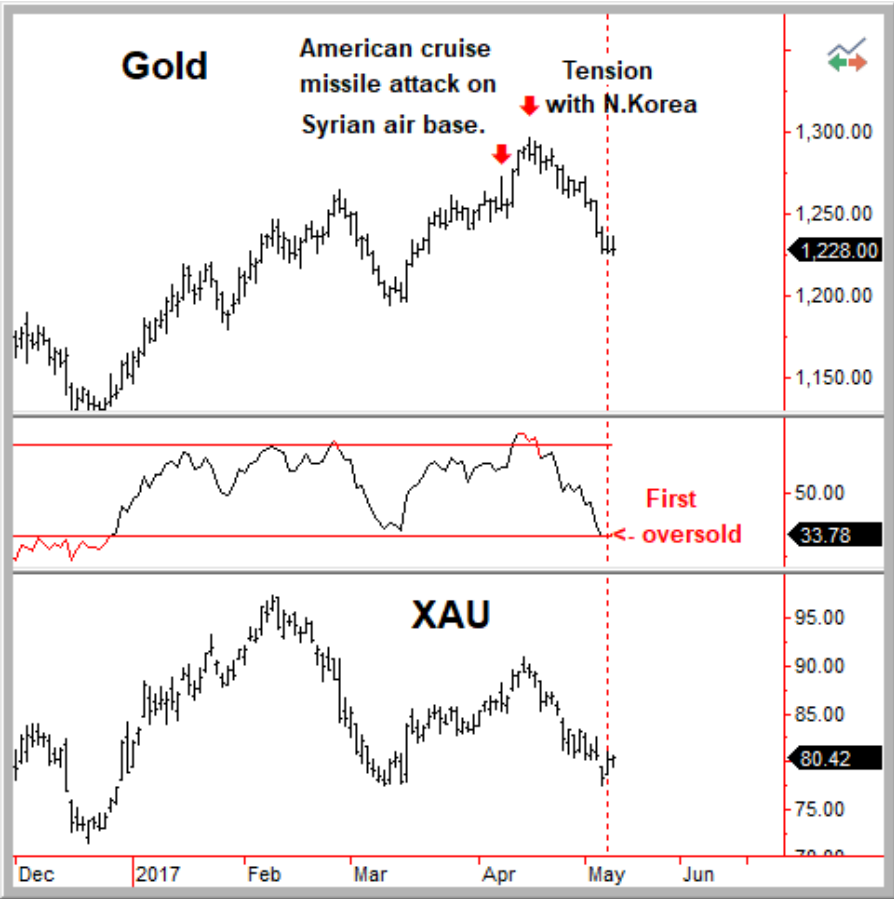
May 8, 2017

Technical observations of
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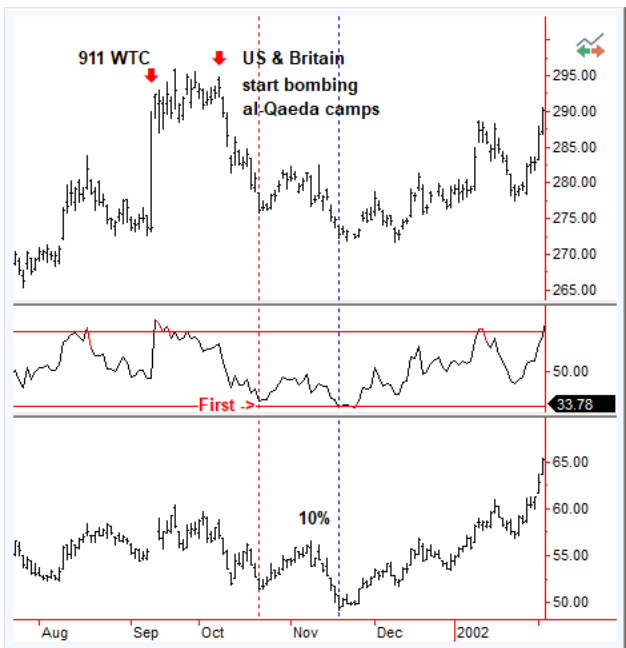
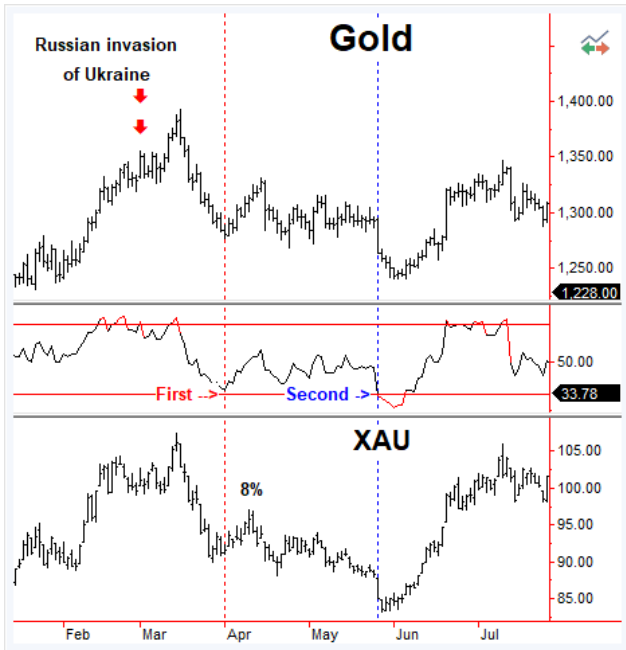
Gold – Oversold, But Not a Likely Bottom for Miners

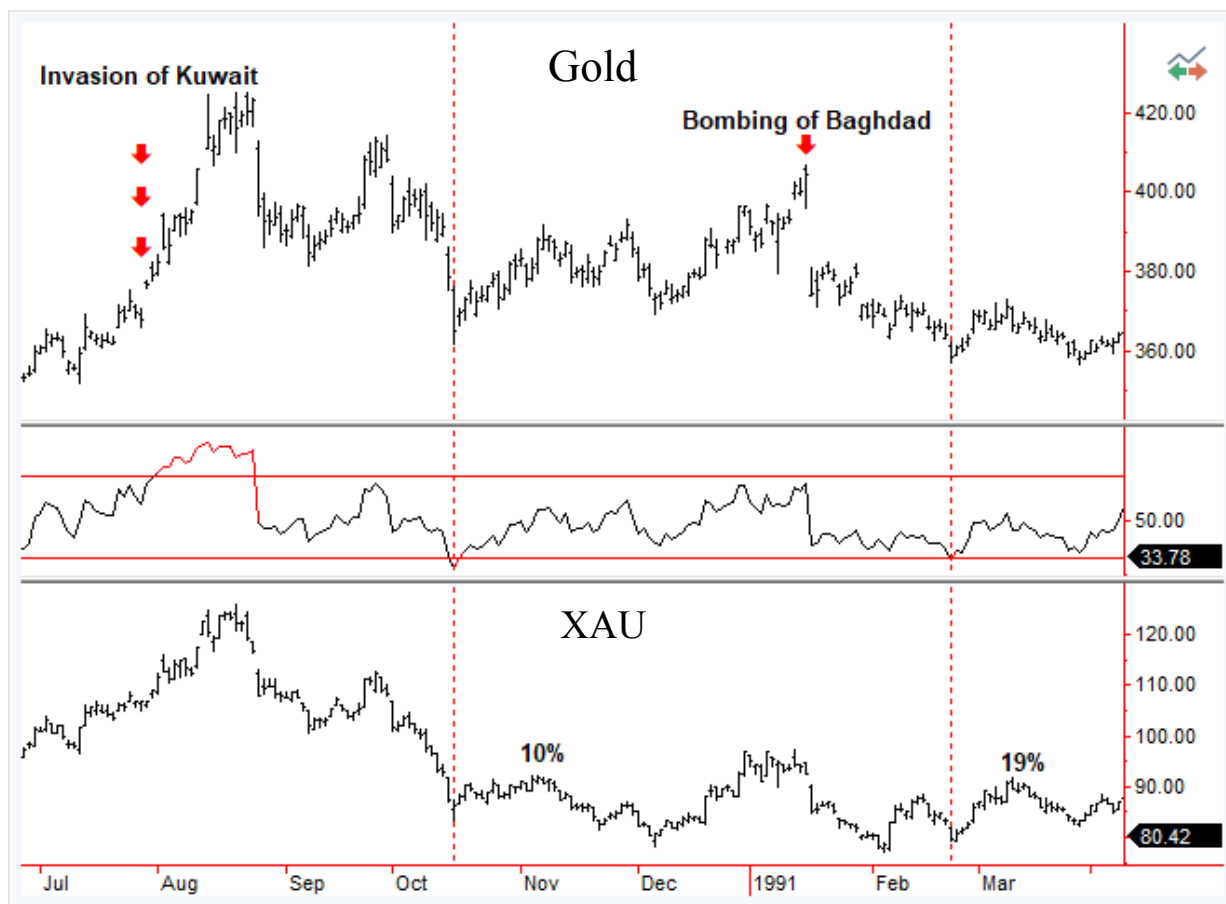
Gold prices have achieved the first oversold RSI(14) reading below 33 since the American missile attack on the Syrian air base in April. Our assessment following such periods of international tension finds that initial oversold readings are generally good for a rally of up to 10% in the miners.

However, it generally takes eight to sixteen weeks (averaging 10) to put in a low that can produce a sustainable rally. We'll look for a second oversold RSI reading in June/July as a longer-term investment.



Previous examples





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