



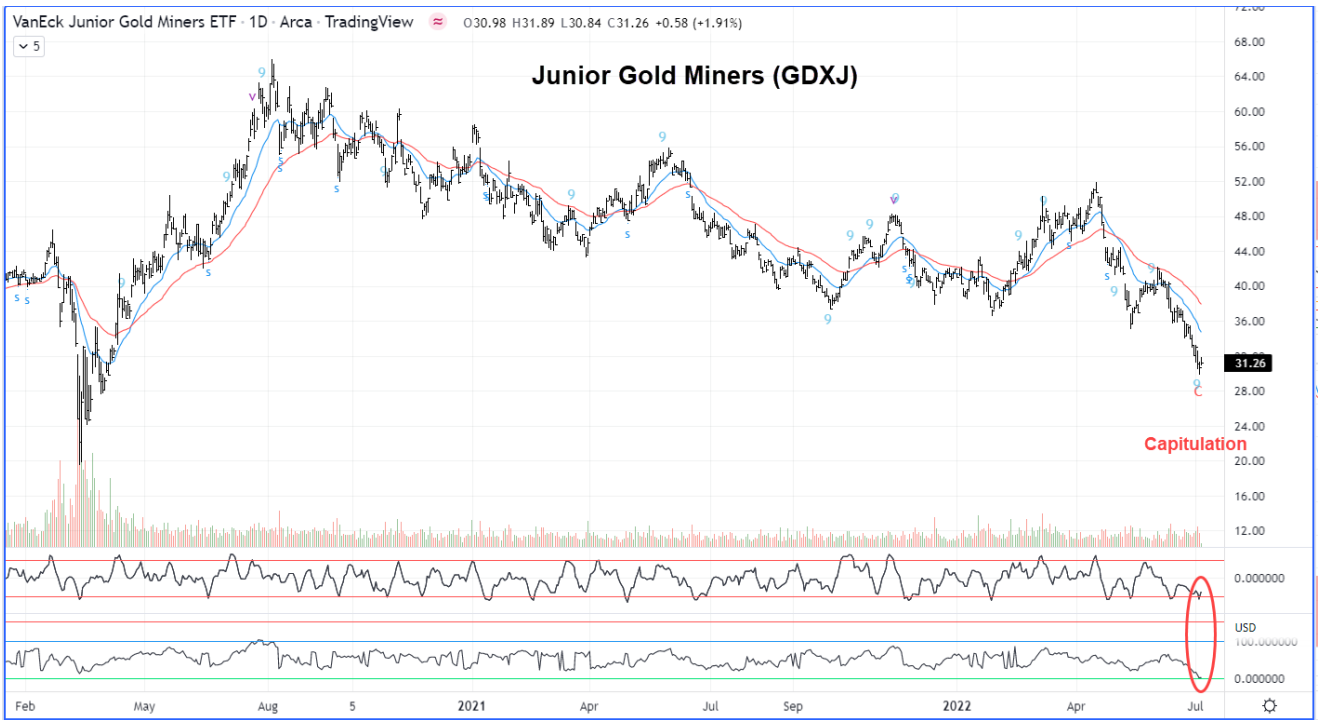
July 17, 2022

Continued Oversold Signals in Precious Metals and Miners

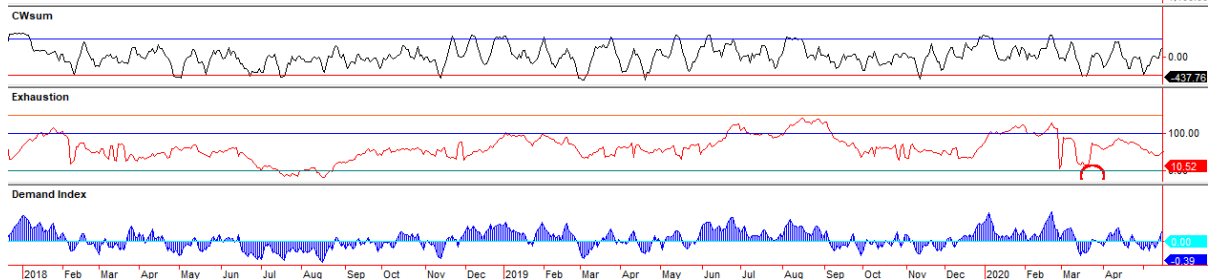
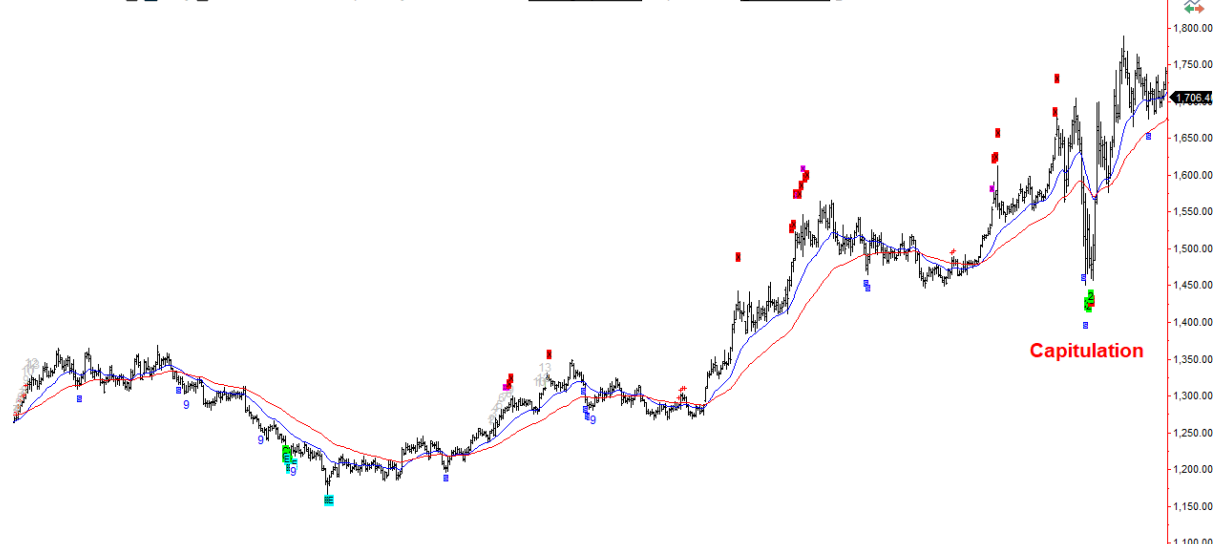
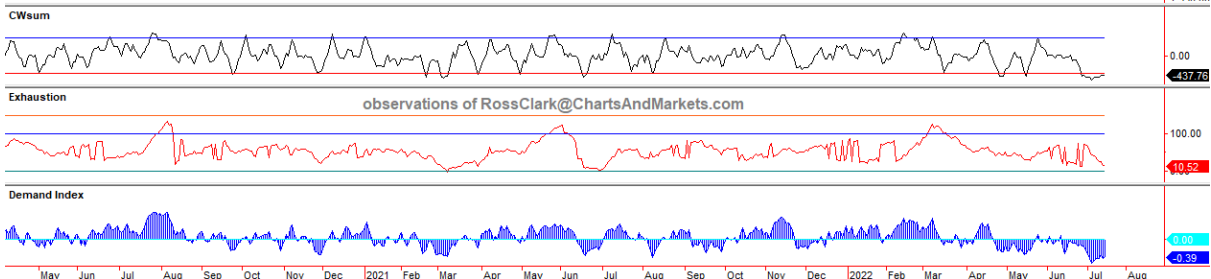
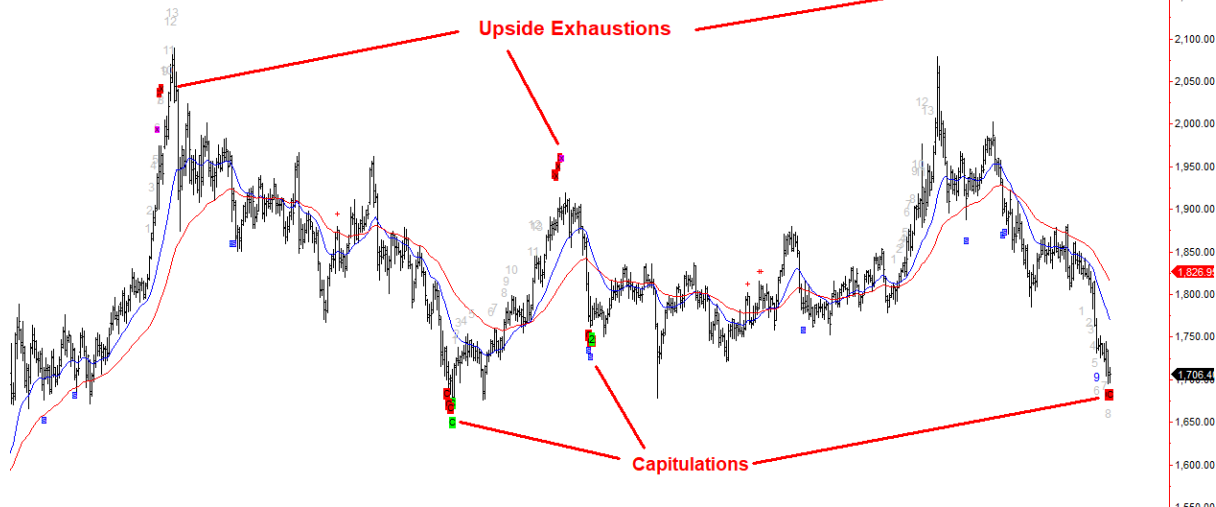
Trading opportunity on Momentum and Pattern

On July 5th both gold and silver registered Sequential 9 Buy Setups (*nine consecutive bars with closes below four bars earlier*). The ensuing days saw our Exhaustion Index which measures the strength of trend (in this case a downtrend) push to major oversold extremes in the XAU, HUI and Newmont. All thirteen examples in the last three decades saw retracement rallies to the 50-day moving averages within a month. Double bottoms were quite common.





Gold - Active Futures





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