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Technical observations of
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Silver – Dangerous COT Numbers

For the fourth time this year the COT figures for silver have moved into dangerous territory. As readers will be familiar, we monitor not only the nominal level of the data, but more importantly, the pace at which they move. When the net position of non-commercials moves above the Bollinger Band prices become vulnerable. In uptrends, a downside price reversal generally sees prices drop below the 20-week moving average (currently \$17.68).



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