



August 31, 2020

Silver Achieves Targeted Resistance

Silver has rallied into the anticipated time window for a test of resistance following last Tuesday's oversold Springboard alert under \$27. The price has now pushed through the upper Bollinger Band(13,2) and the close of August 18th. It also has an overbought CCI(8) reading. These three actions fulfill the current stage of the previous 'post Exhaustion' patterns (**red arrows**). While the trend is decisively up, it is at a make or break point. A failure to accomplish an acceleration to the upside would call for a more drawn out consolidation. The first close below today's nearest futures low of \$27.79 (**green arrows**) should be considered a catalyst for a more extended decline to the 50-day exponential moving average.



Opinions in this report are solely those of the author. The information herein was obtained from various sources; however, we do not guarantee its accuracy or completeness. This research report is prepared for general circulation and is circulated for general information only. It does not have regard to the specific investment objectives, financial situation, and the needs regarding the appropriateness of investing in any

securities or investment strategies discussed or recommended in this report and should understand that statements regarding future prospects may not be realized.

Investors should note that income from such securities, if any, may fluctuate and that each security's price or value may rise or fall. Accordingly, investors may receive back less than originally invested. Past performance is not necessarily a guide to future performance. Neither the information nor any opinion expressed constitutes an offer to buy or sell any securities or options or futures contracts. Foreign currency rates of exchange may adversely affect the value, price or income of any security or related investment mentioned in this report. In addition, investors in securities such as ADRs, whose values are influenced by the currency of the underlying security, effectively assume currency risk. Moreover, from time to time, members of the Charts and Markets team may be long or short positions discussed in our publications.

Research reports are provided for the use of paying subscribers of the Chart and Markets service and not for public distribution. An abuse of the single-user subscription will result in the revoking of the service. Multi-user subscriptions are available upon request.