



November 16, 2022

Gold, Silver and US Dollar

The upside reversals from simultaneous oversold readings on October 19th in gold and silver (\$1634 and \$18.40) followed by a weekly outside reversal in gold on November 4th have resulted in good rallies.

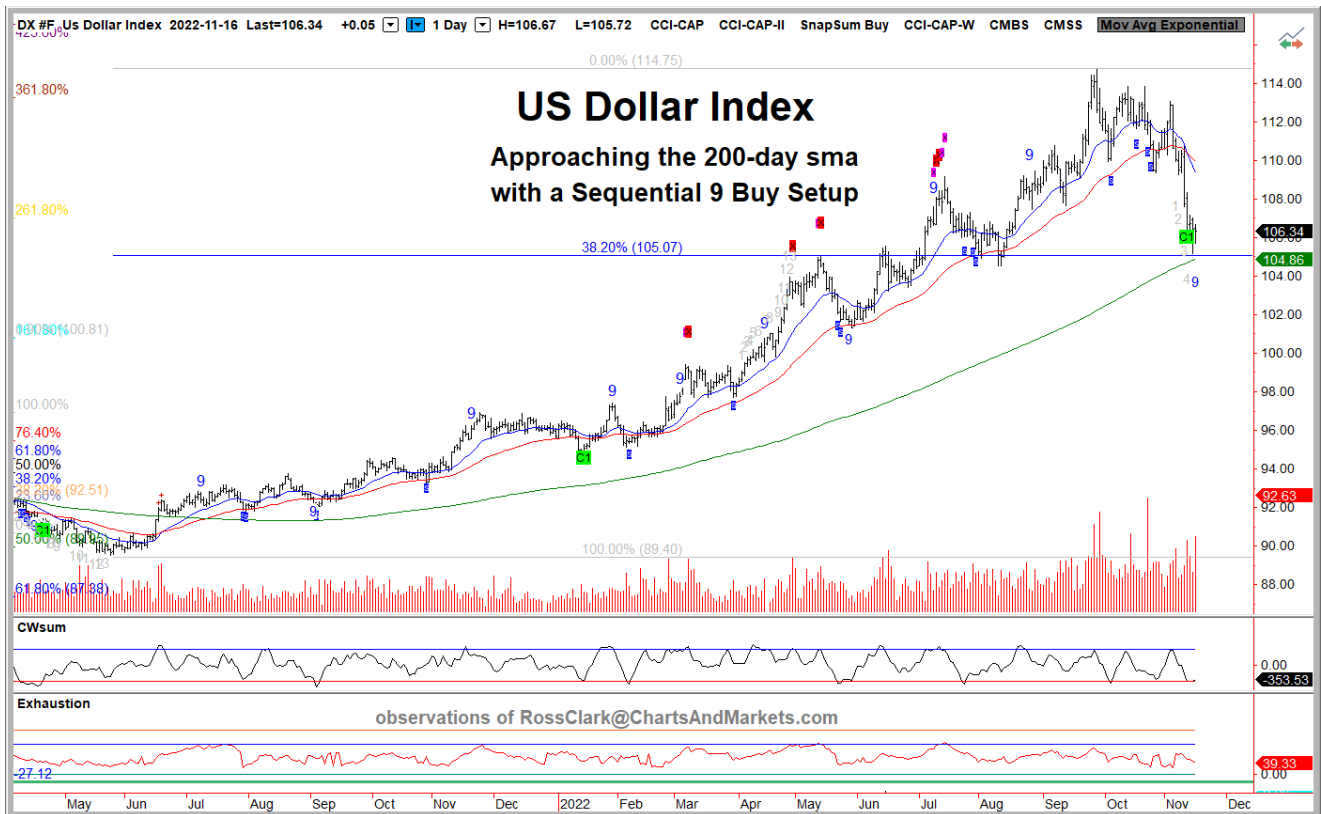
Both have now straddled their 50-week exponential moving averages and have simultaneous daily Sequential 9 Sell Setups (*nine consecutive closes above four days earlier*). Look for gold to pullback to the 20-day ema (currently \$1711 and rising at \$6 per day)



Simultaneous overbought and oversold readings.



Two months of upside Exhaustion Alerts in the US Dollar generated the seventh instance since the 1970's. Each resulted in a downside reversal. The initial Fibonacci 38.2% target of 105.19 is close to being achieved. A retracement rally towards 109 can be expected.



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