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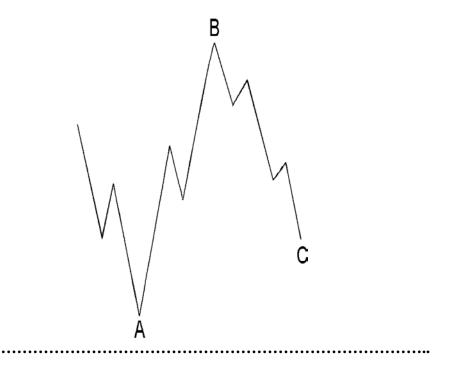
RONALD L. ROSEN September, 2015

SPECIAL UPDATE

Ever since Q. E. began the market has been telling us that an enormous bull move in gold and silver will begin as soon as Leg C of their *Running Flat Correction* is complete.

"The forces in the direction of the larger trend are *so powerful* that the pattern becomes skewed in that direction." E. W. P.

RUNNING FLAT CORRECTION



"A triangle always occurs in a position prior to the final actionary wave in the pattern of *one larger degree*, i.e., as wave four." Elliott Wave Principle

a c e

"The one larger degree is the [C] leg of the [A], [B], [C], Running Flat Correction in gold and silver."

GOLD MONTHLY



"I could not write a more bullish gold technical scenario than the one the gold market is acting out all on its own. One more decline below \$1,000.00 and this gold chart will become a classic, extremely rare, near perfect example of a Running Flat Correction. If gold declines to approximately the \$924.80 level we will be witness to perfection. The \$924.80 level represents a decline measured from the bottom of the triangle that would be equal to the width of the triangle. A decline beneath \$1,000.00 for gold should get rid of every gold bug that the gold bull could possibly kick off of his back. The \$924.80 level is a projection for a bottom to the Running Flat Correction. Once the correction has bottomed it is my opinion that it will be very difficult emotionally for would be buyers to buy. I expect the turnaround and move up to be dynamic and provide little opportunity to buy unless orders are placed to buy at the market! Silver, the HUI, XAU, GDX, and various precious metal shares should be putting on a dynamic show of their own. A decline in gold to beneath \$1,000.00 and a bottom in the vicinity of \$924.80 will be our signal that the gold bull is not only alive and well but raring to go!" Ron R.

We know that "A triangle always occurs in a position prior to the final actionary wave in the pattern of *one larger degree*, i.e., as wave four." E. W. P.

We also know that "The *one larger degree* is the [C] leg of the [A], [B], [C], Running Flat Correction in gold and silver."

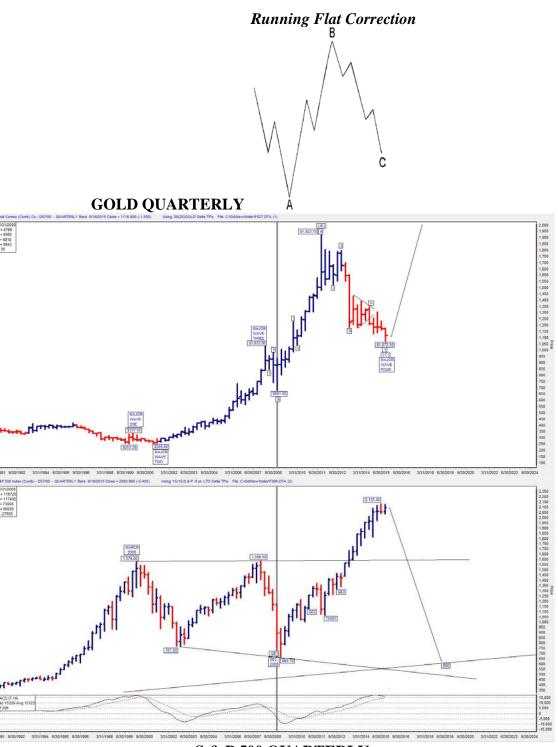
The perfect bottom for gold would be \$924.80. It appears that we may see these lows occur at LTD # 1 low for both silver and gold. I don't know if the lows in gold and silver will be exactly as described or a bit higher or a bit lower. However, I can tell you with absolute certainty if these numbers are reached I will be completing my buying of items in the precious metals complex.

We also know that the length of leg [v] down is often equal to the width of the triangle. The width of the gold triangle is \$254.60. Leg [v] is measured from the bottom of the triangle which is \$1,179.40. If we subtract \$254.60 from \$1,179.40 we arrive at a potential low for leg 5 of \$924.80. If the price of gold declines to this low it should complete the Running Flat Correction in gold that began in March 2008.

GOLD MONTHLY



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