

# THE ROSEN MARKET TIMING LETTER

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## REPORT

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This is a picture of the entire bull market in gold since the beginning in September 1999. It's a good looking obvious long term bullish picture to this old guy. Yeah, really old, 88 years to be exact. Started on Wall Street in the year 1956.

O. K. what about the short term? That's even more obvious. Just ignore all technical and fundamental analysis and do what the gold and gold share market loud and clear is telling us to do.

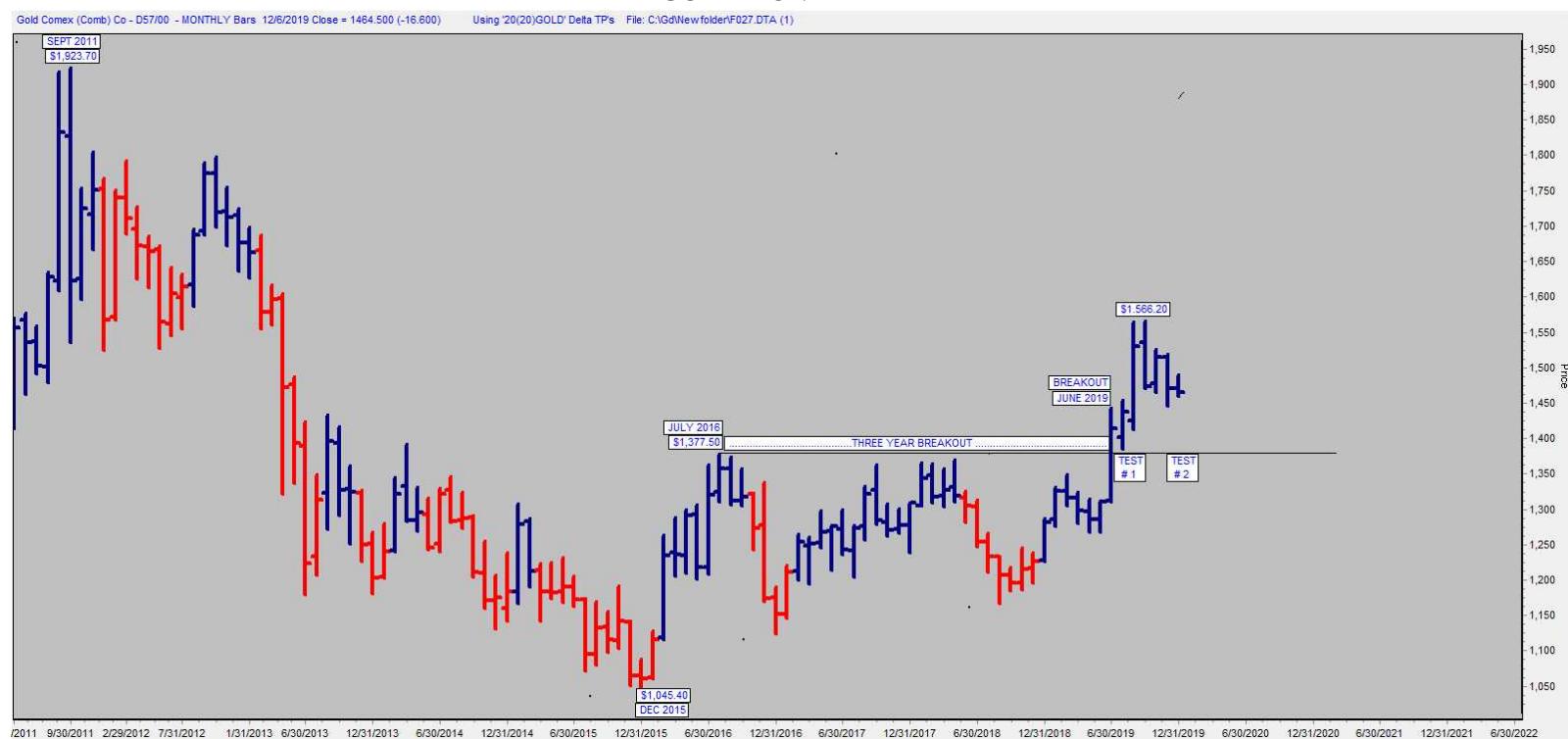
### GOLD QUARTERLY



**After peaking at \$1,377.50 on July 8, 2016, gold spent the next three years trying to move higher. Gold finally broke out above \$1,377.50 on June 21, 2019. O. K., “Now we run” screamed the gold bugs.**

**Not so fast. The gold shares are telling us a different story. What they are really saying is, “Listen to us and not the hyper excitable gold bugs”.**

### GOLD MONTHLY



**Here's the message, plain and simple. Gold broke out; the gold shares did not break out. The gold breakout will be tested. The gold shares when they breakout will confirm a resumption of the long term bull move in gold. When the gold shares finally breakout above their three year overhead resistance the thing to do is ...**



...the thing to do is ... [MP3 sound bite](#)



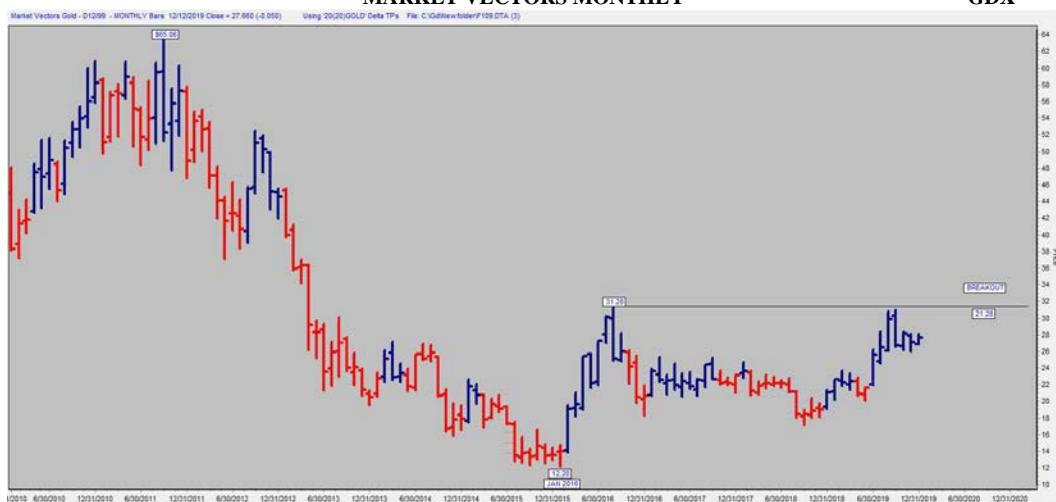
XAU

### XAU MONTHLY



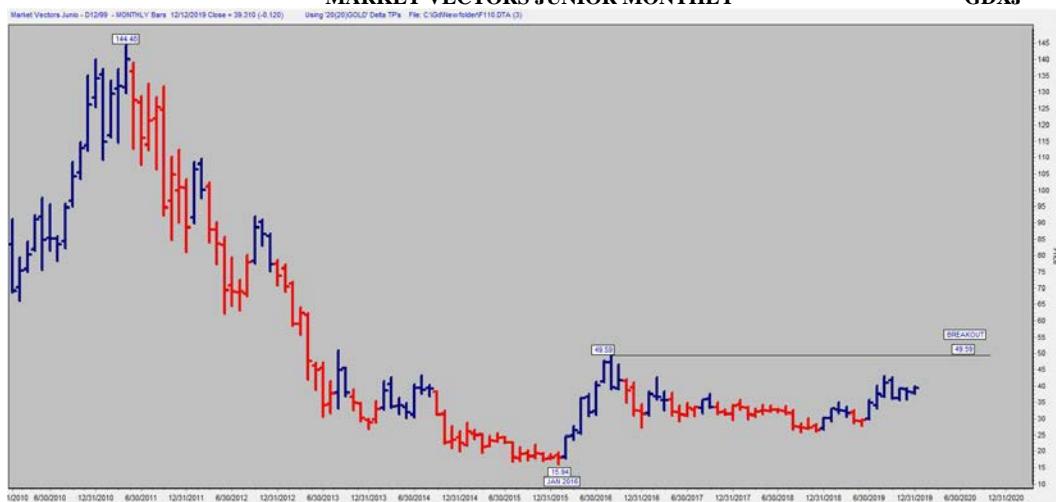
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### MARKET VECTORS MONTHLY



GDX

### MARKET VECTORS JUNIOR MONTHLY



GDXJ

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