

# DAY TRADE IDEAS

## Gold \_ Silver

12 Dec, 2019

Gold & Silver Spot

Gold trading in a bull flag formation but while holding within the mid point of this flag, as we are now, this offers little trading opportunities. We are making a break above resistance at 1472/74.

Silver longs at important support at 1655/50 are working perfectly on the recovery to strong resistance at 1693/96. We topped exactly here.

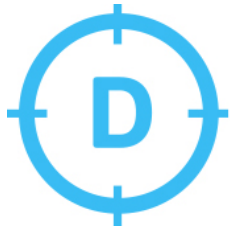
### **Today's Analysis 12 Dec, 2019**

Gold holding above 1472/74 allows a further recovery to 1481/82 then a selling opportunity at 1488/90 with stops above 1492. A break higher is an important medium term buy signal.

First support at 1468/65 but below here targets 1457/56. A break below 1454 targets 1450 & 1445.

Silver longs at important support at 1655/50 target 1675/80 & strong resistance at 1693/96. We topped exactly here so this is key to direction but a break higher today looks more likely, targeting 1726/30, perhaps as far as strong resistance at 1740/45.

Important important support at 1655/50. A break below 1630 is a sell signal therefore



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targeting 1610 & 1590/85.

## **Trends**

Weekly outlook is positive

Daily outlook is neutral

Short Term outlook is neutral