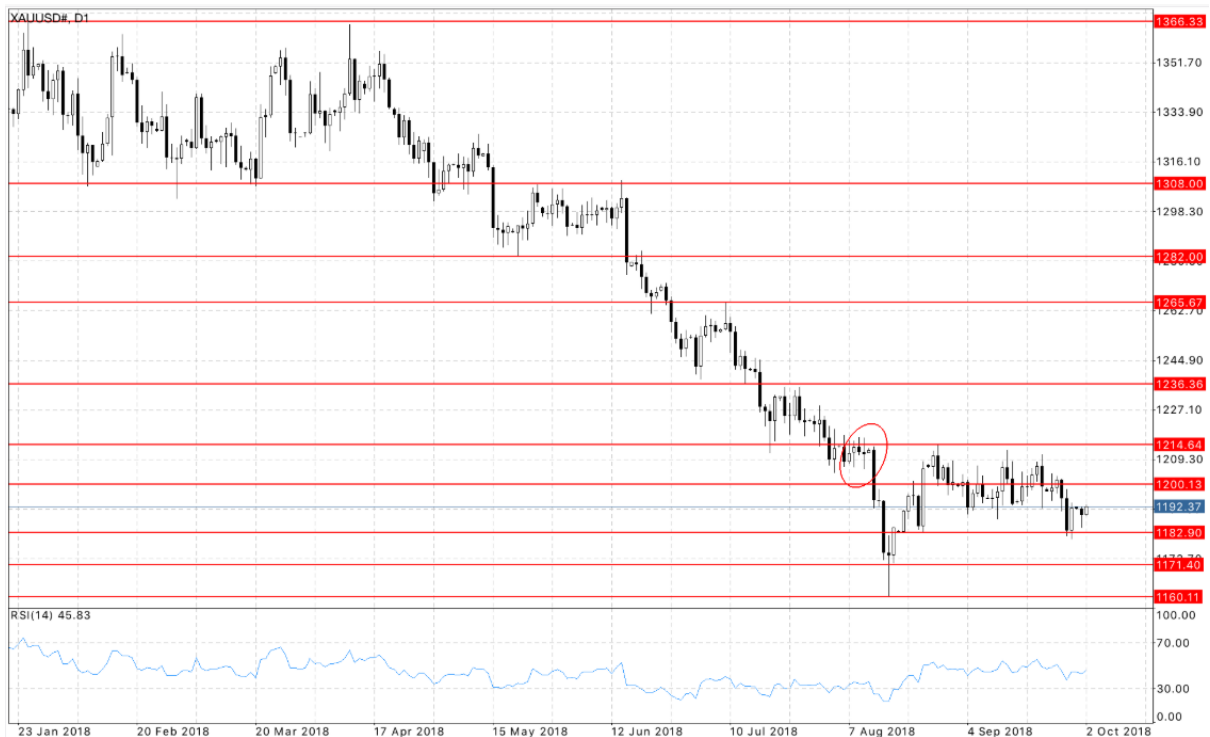


## Gold

Gold began last Friday by breaching the 1183 support which was a concern. That day's report stated that the Bulls needed to recover to the 1191 area to avoid a negative start to this week. This is what happened, closing up at 1192. 1183 still figures, needing to stay in place on a closing basis, but currently, Gold seems safe enough. It is possible that last week's sell-off was a shakeout of long positions after several failed attempts to break through the resistance area that begins at 1214. To be certain of this Gold must revisit the 1200 pivot. Any failure to push on from current levels circa 1192, would leave Gold nervous again.

## Gold Daily Chart



## Currencies

Whilst GBP and EUR have been in focus recently, USD has been making impressive ground against JPY. It has been on a Bull run since March month-end with only a couple of noticeable pullbacks in that time. Yesterday was another important day for this pair as it gapped higher, opening above a strong resistance at 113.76. There is now gap support at 113.72 ignoring Sunday's short session and as long as this remains, the Bulls will retain control. Care is required though as the weekly chart below shows it is approaching strong resistance which began at 2016 year-end and remained in place throughout several tests during 2017. This resistance area begins at 114.73 and must be monitored for any reversal signals as it approaches this area. It must be noted that a failure to hold current levels and the gap mentioned above could indicate the end of the upside.

## USDJPY Weekly Chart

