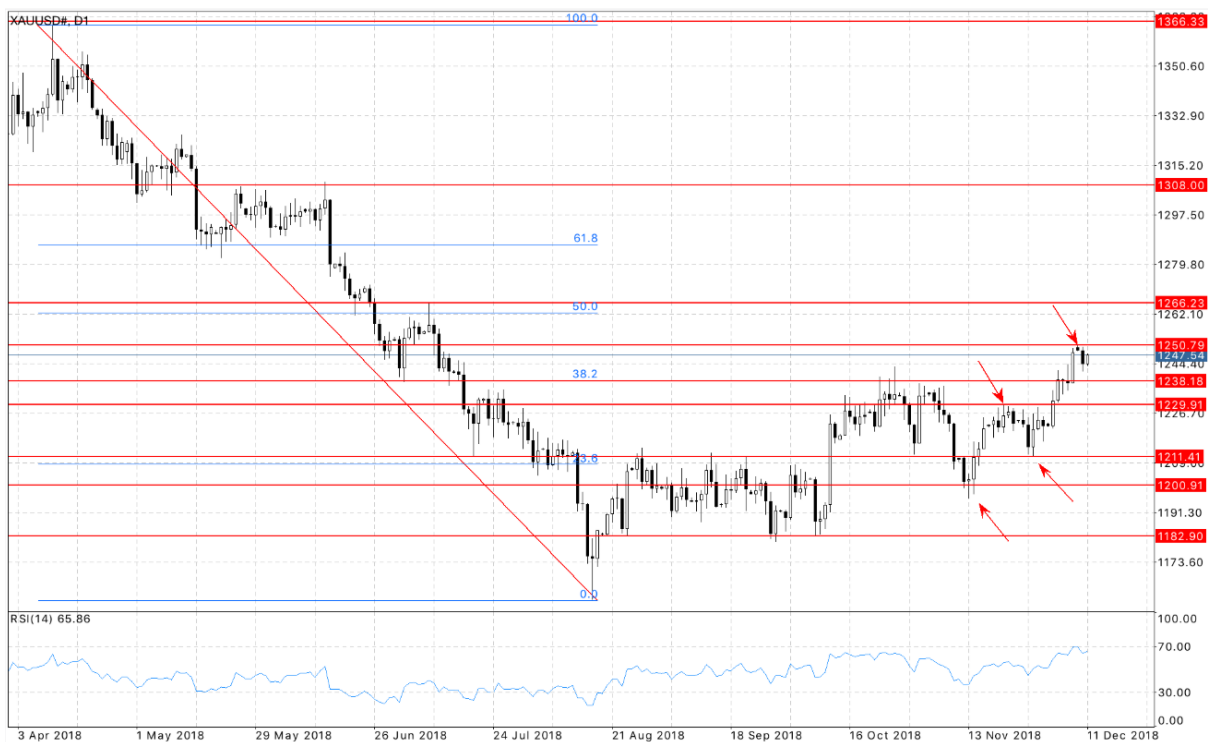


## Gold

Last Tuesday, Gold finally closed above the 1238 Fibonacci level and although there was a delayed reaction from the Bulls, buying resumed on Friday. This was a strong session that saw a new recent high at 1250. The short Sunday session promised a gap higher for yesterday's open but did not happen. Early trading did witness another print up at 1250, but this was short-lived as sellers drove the market down to the low 1240's. If there is a pullback, then 1238 will now sit in the support column as will the much stronger 1230 level. Gold is a firmer in early trading today so control remains with the Bulls. The next resistance of note is the high from 9<sup>th</sup> July at 1266, although there is a chance that 1250 could still prove to be a stubborn area to crack.

## Gold Daily Chart



## Currencies

EURGBP has seen a strong start to the week triggered by a closing price above the .8939 resistance on Friday. Yesterday saw this market touch a high of .9087 before slipping back to close at .9040. This high was just short of a major resistance up at .9098, the high from 28<sup>th</sup> August. On that occasion this pair saw a failure, followed by a prolonged Bear trend that lasted until mid-November. With Brexit turmoil in focus, it is unlikely to see the same reaction this time although the long upper shadow on yesterday's candle is a warning of upside rejection. If there is a pullback, then the first support of note comes in at .8995.

## EURGBP Daily Chart

