

[text] **Technical Analysis of Gold Dates 2014.12.02 Gold Technical Analysis** Written by the technical team of PipSafe Company As it is mentioned in previous technical analysis of this metal in **17.11.2014**, according to the symbols that were formed in the chart, it was possible that the price in this metal decreases and finally it happened(max=**1220.872**). Price during the downfall with reaching to the **Up Trendline**(made of **2** bottom prices) and support level (**R=S**) of **Andrews' Pitchfork** has stopped from more descend and has formed a bottom price(**Hammer patterns**) in the level of **1132.765**. As it is obvious in the picture below, price with formation of **AB=CD harmonic pattern** with ideal ratios of **76.8** and **127.2** has prepared the field for ascending of the price from bottom price of **1132.765** that finally happened.**RSI indicator** in weekly time frame is in saturation **sell area** and in **divergence mode** with the price chart that with the next cycle confirms the current bottom price and warns about the potential of ascending during the next candles.The first important warning for descending of the price is breaking of **Up Trendline**. Generally until the bottom price of **1132.765** is preserved, there is the possibility of increase and ascend of price. **Gold Chart 2014.12.02**



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