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Crude Oil and Gold Analysis (2014) Pivot: 54.3 Crude Oil

(NYMEX) (G5) Intraday: bullish bias above 54.3. Most Likely

Scenario: Long positions above 54.3 with targets @ 58.5 & 59.3 in extension. **Alternative scenario:** Below 54.3 look for further downside with 52.5 & 50 as targets. **Comment:** A support base at 54.3 has formed and has allowed for a temporary stabilisation. **Oil**

Chart



Gold spot Intraday: the downside prevails. Pivot: 1185 Most

Likely Scenario: Short positions below 1185 with targets @ 1170 & 1156 in extension. **Alternative scenario:** Above 1185 look for further

upside with 1192 & 1200 as targets. Comment: As long as 1185 is resistance, look for choppy price action with a bearish bias. **Gold**

Chart



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