

[text] Oil and Gold Analysis (Pivot Point) Gold spot Intraday: bullish bias above 1279. Pivot: 1279 Most Likely Scenario: Long positions above 1279 with targets @ 1317 & 1325 in extension.

Alternative scenario: Below 1279 look for further downside with 1271.8 & 1264 as targets. **Comment:** A support base at 1279 has formed and has allowed for a temporary stabilisation. **Gold Chart**



Crude Oil (NYMEX) (H5) Intraday: key resistance at 49.1.

Pivot: 49.1 Most Likely Scenario: Short positions below 49.1 with targets @ 45.6 & 44.75 in extension. **Alternative scenario:** Above 49.1 look for further upside with 50.8 & 51.3 as targets. **Comment:** As long as 49.1 is resistance, likely decline to 45.6. **Oil Chart**



[/text]