

[text] **Gold News and Analysis : The intraday technical outlook**

Gold yesterday traded under the 1209.00 level and its channel bottom. The move beneath the 1209.00 level also breached the prior isolated low and has resulted in a change of trend from up to down. I am this morning monitoring the price action for a continuation of the move lower and a break beneath the 1192.00 support level.

Alternatively a failure breach of this support zone could see Gold trade back up to the 1215.00 resistance level. From a technical perspective Gold is trading in an intraday 1 hour down trend with the line of control at the 1215.00 level. **Gold Chart**

