

Gold Technical Analysis The gold markets went back and forth during the course of the day on Tuesday, testing the \$1160 level. This is an area that was previously resistive, and now looks to be offering quite a bit of support. With the FOMC Statement coming out, it's likely that the market will more than likely react with a shrinking US dollar. With that being the case, gold should continue to go much higher. With that, we believe that the market will then eventually reach towards the \$1200 level. If we break down below the \$1160 level, we think that there is more than enough support below to keep this market afloat. **Gold Chart**



Source: FxEmpire