

The gold markets bounced around during the course of the day on Monday, but eventually had to settle on a slightly negative candle. We believe that this market will probably drop down to the \$1050 level at one point or another, but prefer to sell short-term rallies as that seems to be the easiest way to deal with this type of volatility. We have no real interest in buying at this point, as it seems that the sellers jump in every time the markets trying to get a little bit of strength. In fact, it's not until we clear the \$1100 level that we even consider that. **Gold Chart**

GCG16 - Gold - Daily Candlestick Chart



**Source: FXEMPIRE**