

**Gold Analysis (2016.02.12)** Gold markets absolutely exploded to the upside during the course of the session on Thursday in reaction to the comments made by Janet Yellen in front of Congress. We are now clearly above the \$1200 level, which was a short-term resistance barrier. Now that we have done that the market should continue to go higher, but we need to see some type of pullback in order to get involved in this market as we are most certainly overbought at this point in time. Given enough time, we do think that this market will continue to go even higher, but it is most certainly dangerous to start buying up here. **Gold Chart**

