

Gold Technical Analysis - **Gold markets** initially fell during the day on Thursday, but found enough support at the \$1240 level to turn things around and bounce towards the \$1260 handle. With this, it appears that the market should continue to see buyers enter this market, and perhaps try to break out above the \$1300 level, but this is going to take a significant amount of momentum. Because of this, we believe that this market will continue to pull back again and again, eventually finding enough bullish pressure to offer a “buy on the dips” type of situation. **Gold Chart**



Source: Fxempire Gold spot Intraday: further upside. Pivot: 1264.50 Most Likely Scenario: long positions above 1264.50 with targets @ 1287.00 & 1292.00 in extension. Alternative scenario: below 1264.50 look for further downside with 1260.00 & 1252.50 as targets. Comment: the RSI is well directed.



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