

[Gold Analysis](#) - Gold price rose during the day on Monday, as we continue to press the \$1360 level. With this, gold seems as if it is ready to break out to the upside and quite frankly I'm surprised that it is taken this long considering that [silver](#) has gone completely parabolic. Typically, both markets move in the same direction it's only a matter of time before gold will catch up. Short-term pullbacks should be thought of as value that you can take advantage of from a longer-term perspective as there is a lack of confidence in currencies.

Gold Chart



Source: FXEMPIRE Gold spot Intraday: bullish bias above 1335.00.
Pivot: 1335.00 Most Likely Scenario: long positions above 1335.00 with targets @ 1354.00 & 1359.00 in extension. Alternative scenario: below 1335.00 look for further downside with 1328.00 & 1320.50 as targets. Comment: even though a continuation of the consolidation

cannot be ruled out, its extent should be limited. Gold Chart

