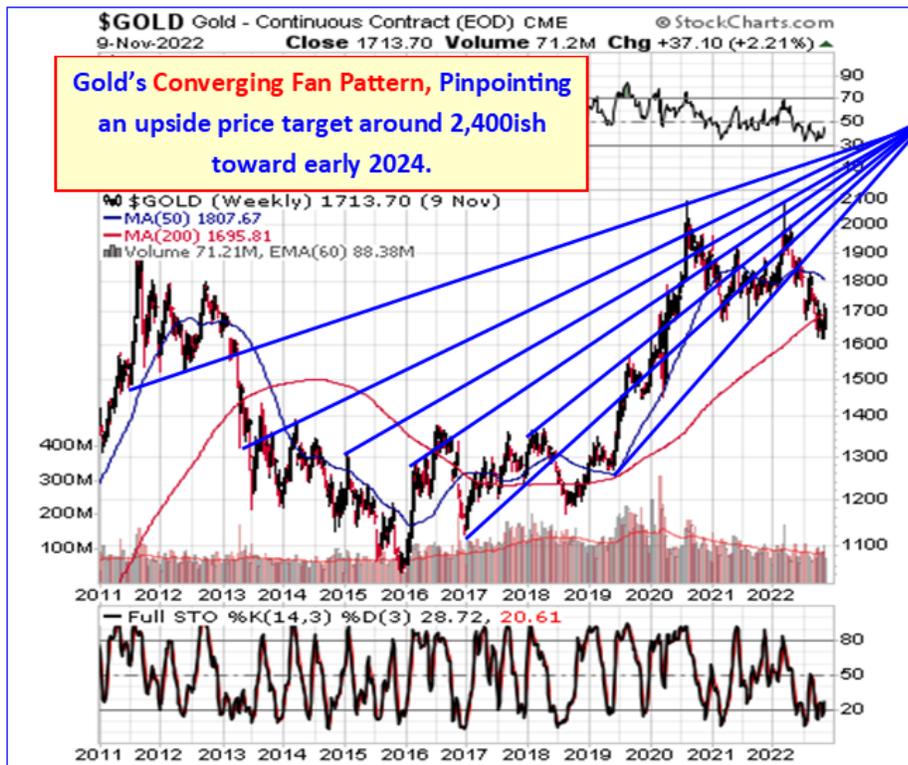


Gold and Silver's Upside Price Projection from a Converging Fan Trend-line Pattern™

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Gold's Converging Fan Pattern, Pinpointing an upside price target around 2,400ish toward early 2024.

Here, we show 7 trend-lines connecting tops or bottoms over the past 10 years, that are all pointing to the same approximate level and date for a coming rally in the Gold Market. The pattern is looking for Gold to rally to 2,400ish by early 2024ish.

Above we see a Converging Fan Trend-line pattern for Gold, with 7 trend-lines connecting prior tops or bottoms over the past 10 years, all pointing to a future singularity in price and time, of approximately 2,400ish in early to mid-2024.

Theory of the Converging Fan Trend-line Pattern™:

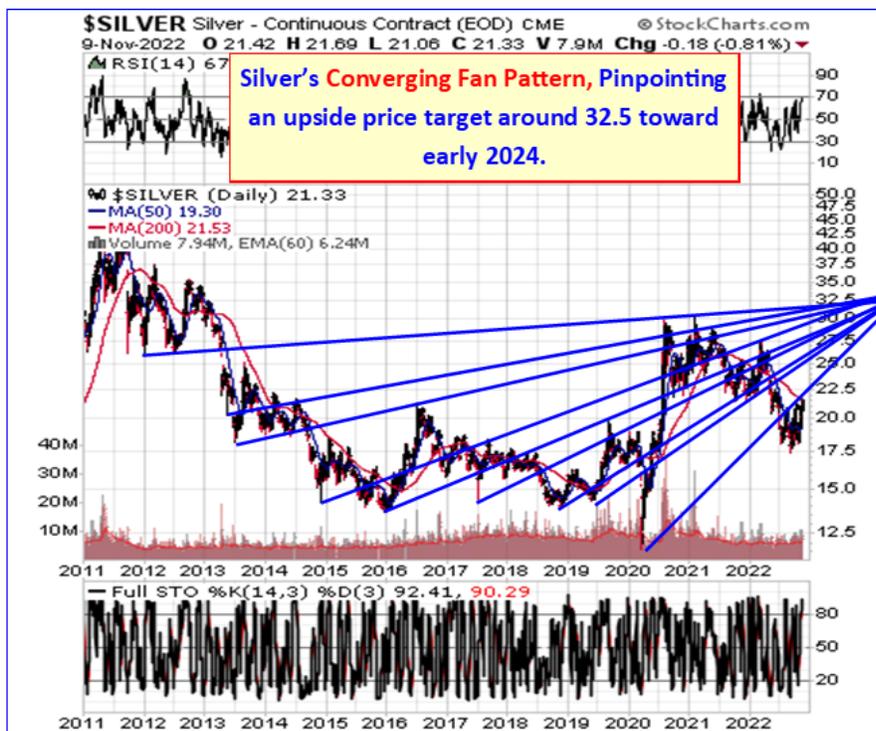
Trend-lines provide resistance and support levels for market instruments, Gold, Silver, Stocks, Oil, Currencies, Bonds, whatever we want to chart. Prices will often reach these trend-lines, and then reverse.

What is unique here is that a multiple of both support and resistance trend-lines are converging together to one place in the future, as if a large finger is pointing to a spot where whatever trend is heading into it, once it arrives, the instrument will reverse course there, even if the reversal is minor.

The direction of the trend between now and that future convergence level and date can be determined. If the present level is below the future convergence point, there will be a rally between now and then. If the present level is above the future convergence singularity, there will be a decline between now and the future convergence singularity, there will be a decline between now and the future projection target. In the above case, Gold is presently below the singularity, so the coming trend will be a rise to the Converging Fan's upside price target.

Even more interesting, is that this technical analysis tool also answers "when." The approximate date, as well as price level, is revealed.

What we see is that Gold is projected to rise to 2,400 by early to mid-2024.



Here, we show 9 trend-lines connecting tops or bottoms over the past 10 years, that are all pointing to the same approximate level and date for a coming rally in the Silver Market . The pattern is looking for Silver to rally to 32.5 by early 2024ish.

Above we see that there also is a Converging Fan Trend-line pattern projection for Silver, with 9 trend-lines connecting prior tops or bottoms over the past 10 years, all pointing to a future singularity in price and time, of approximately 32.5 by early to mid-2024.

But we want to make a few more comments about this new exciting field of technical analysis, which we have come up with at

www.technicalindicatorindex.com :

Point one, is we do not always get a multiple trend-line convergence fan to a singularity price and date. This pattern is not always going to show up for every top or bottom. So, when they do, it is a gift. It is a discovery process to find these patterns. This pattern is the market telling us where it is ultimately headed in the future.

Point two: Because the singularity is in the future, sometimes many weeks or months into the future, prices may not move straight into the target. There could be minor oscillating wave movement between the present when the pattern first appears, and that future target.

Point three: We have found several Converging Fan Trend-line patterns for the stock market that we have shown to our subscribers in our newsletters at www.technicalindicatorindex.com that have proven to be successful. In fact, we have a few included in our latest newsletter. The track record is pretty remarkable. No forecasting tool is perfect. There are no guarantees in this business, however, by adding this tool to the many other forecasting methodologies such as Elliott Wave mapping, Pattern Shape analysis, momentum indicators, overbought and oversold indicators, Phi mate and Bradley model Cycle turn dates, and much more, combined together, we can achieve

high probability forecasts.



As for where Gold stands right now, we see Gold is mired inside a huge Cup and Handle pattern.

Gold's Massive Cup and Handle Bullish pattern started at its September 2011 peak and continues through November 2022. This eleven-year pattern is not yet complete. This pattern is Bullish and projects an upside breakout, with an eventual price target of 3,000.

We have been tracking this long-term pattern for several years.

A Cup and Handle chart pattern is where we see a drop in the price after a significant high (such as we saw back on September 2011)

followed by a rise back up to the original peak value, key resistance, which is then followed first by a smaller drop, and then a rise past the previous peak. It is an indication of bullish sentiment in the market and likely further price increases. It is a continuation “pause” pattern in a long-term Bullish trend. Gold started its long-term Bullish trend back in the 1970’s, and temporarily topped on September 6th, 2011 at 1923.70. It then fell into a late 2015 bottom on December 3rd, 2015 at 1,045.40, then rose back to approximate 2011 levels on August 7th, 2020 at 2,089.20. At this August 2020 level, the “Cup” portion of the pattern was completed. Next to come was the final portion of the pattern, the “Handle” decline, which is where Gold is stuck in now.

The unique shape of this pattern, typically, is a rounded bottom like the bottom of a tea cup. But what is important is that this pattern needs a “Handle.” After prices return to their original high (which occurred in August 2020), once they rise back to that same approximate level, a decline must form that is short in both time duration and depth, relative to the steepest decline into the Cup’s bottom. Once this “Handle” bottoms, prices should break out higher back to the original high. Once prices rise above that original high level, it is off to the races for prices.

Below is an example of this pattern from the Technical Analysis Science of Market Forecasting Textbooks:



**For now, Gold continues its consolidation to finish the Handle.
Breaking out of the Handle will finish the entire eleven year pattern.**

The last time we presented an article on this pattern, we wrote, *“Great news at long last for Gold bugs. Probably not so good for the stock market, hyperinflation, or for world peace and security, as this Gold pattern is warning trouble could be coming.”*

Now it is clear, Gold saw hyperinflation and war coming, and a stock market plunge, which has occurred, with the highest Consumer Price Index rise in 40 years, with a powerful global stock market plunge, and with the Russian invasion of Ukraine.

At Dr. McHugh’s www.technicalindicatorindex.com we track the short-term waves that make up these larger degree trends, and chart them in our forecast newsletters, and have developed several proprietary Buy/Sell indicators that help us identify when the next significant move is starting for the major stock indices, as well as for Gold, Silver and Mining stocks, and in which direction the move will develop. We publish these indicators in every Newsletter to subscribers. We offer

education on how to trade markets up or down, based upon these indicators, patterns, and the overbought / oversold conditions that they identify with our Platinum Options and Silver ETF Trading programs. Our Memberships also include a Conservative Portfolio model.