

## Gold's Price Projection:

### The Long and The Short

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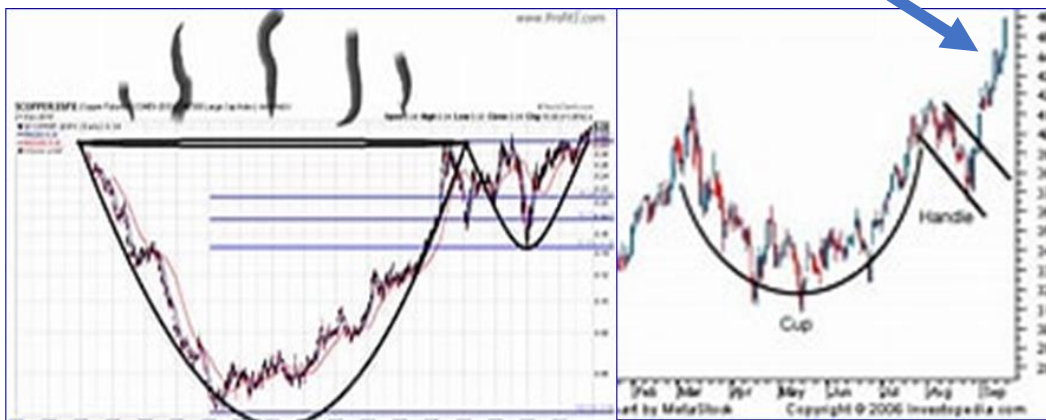
September 23<sup>rd</sup>, 2023

Gold continues to struggle in its quest at another run at busting up from the "handle" portion of a huge Cup and Handle bullish pattern, which we show in our first chart, below. This pattern is over a decade old. It has bumped up against key resistance at 2,100 three prior times, but has failed. Once it does break out of the Handle, the bullish trend will continue with a powerful upside thrust.



This Cup and Handle pattern that Gold is tracking is textbook perfect, which suggests that the eventual breakout from this pattern will also follow the textbook – Up.

Below is an example of this pattern from the Technical Analysis Science of Market Forecasting Textbooks. The picture on the right shows the expectation for the resolution.



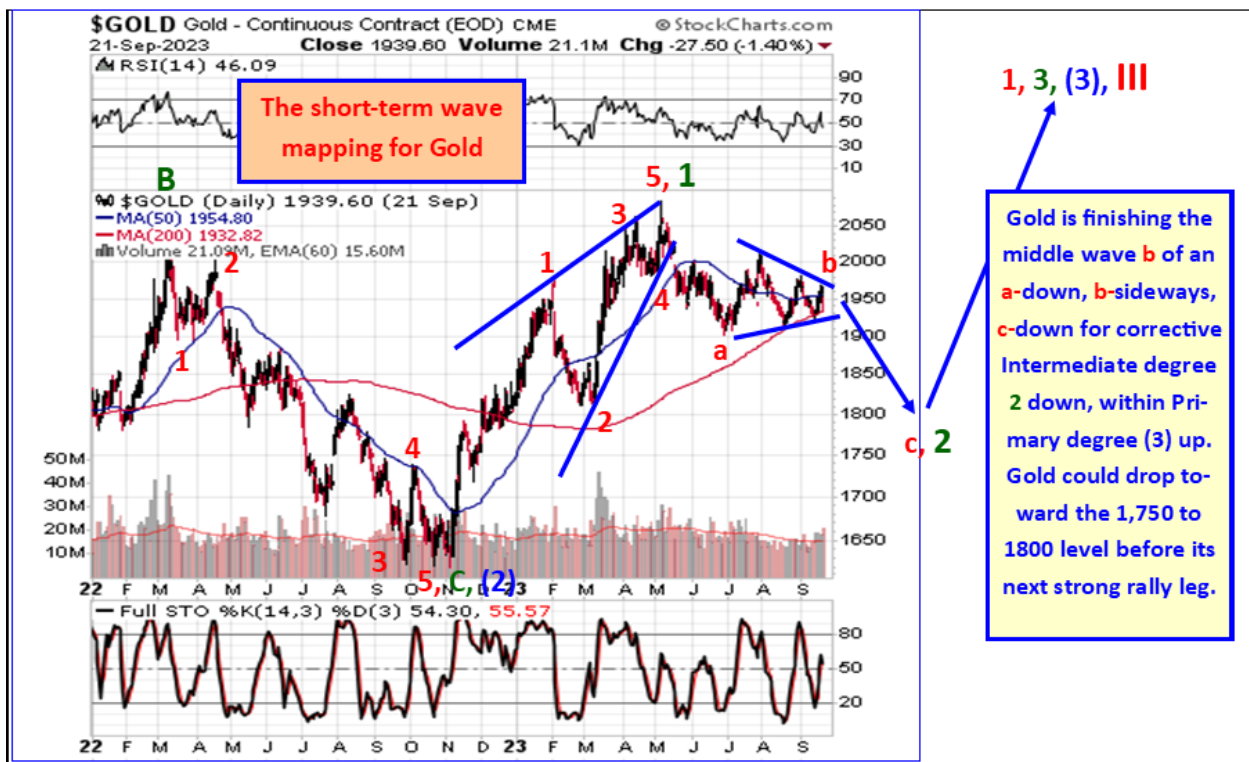
Gold's Wave Mapping

Gold may have finished Primary degree wave (2) down of Cycle degree wave III-up. Confirmation would come with an upside breakout above 2,100.

Weekly Full STO On a Sell.

The above chart shows the Elliott Wave mapping of Gold since 2016. Primary degree wave (1) topped in 2020. That concluded the Cup portion of the Cup and Handle pattern. Since then, Gold has been working through the Handle portion of the pattern, which has been all of Primary degree wave (2) down, and the start of Primary degree wave (3) up. Wave (3) up could take Gold toward 3,000 or higher. However, first it has to break out above its handle pattern.

An upside breakout above 2,100 would conclude the Cup and Handle pattern, and also confirm that wave (3) up is starting, which could be a massive Bull market for Gold.



Short-term, Gold looks to be in the beginning stages of Primary Degree wave (3) up. If so, Intermediate degree wave 1-up topped in May 2023, a Rising Wedge pattern. Since then, Intermediate degree wave 2-down has been partially retracing 1-up. Wave 2-down is a

Minor degree wave **a**-down, **b**-sideways triangle, **c**-down move.

The **b**-sideways move, a triangle, is very close to completion and should resolve to the downside, taking Gold back down toward the 1,750 to 1,800 area before bottoming.

Once **2**-down bottoms, Gold should see a strong rally that would be the upside breakout out of the Handle of the decade long Cup and Handle pattern that has ruled Gold's price movement. That rally will be Intermediate degree **3**-up of Primary degree **(3)** up.



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 2,500ish by late-2024 into mid-2025.

Theory of the Converging Fan Trend-line Pattern <sup>TM</sup>:

**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 both support and resistance multiple 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.**

**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. And vice versa. 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 2,500 by late 2024 into mid-2025.**

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