



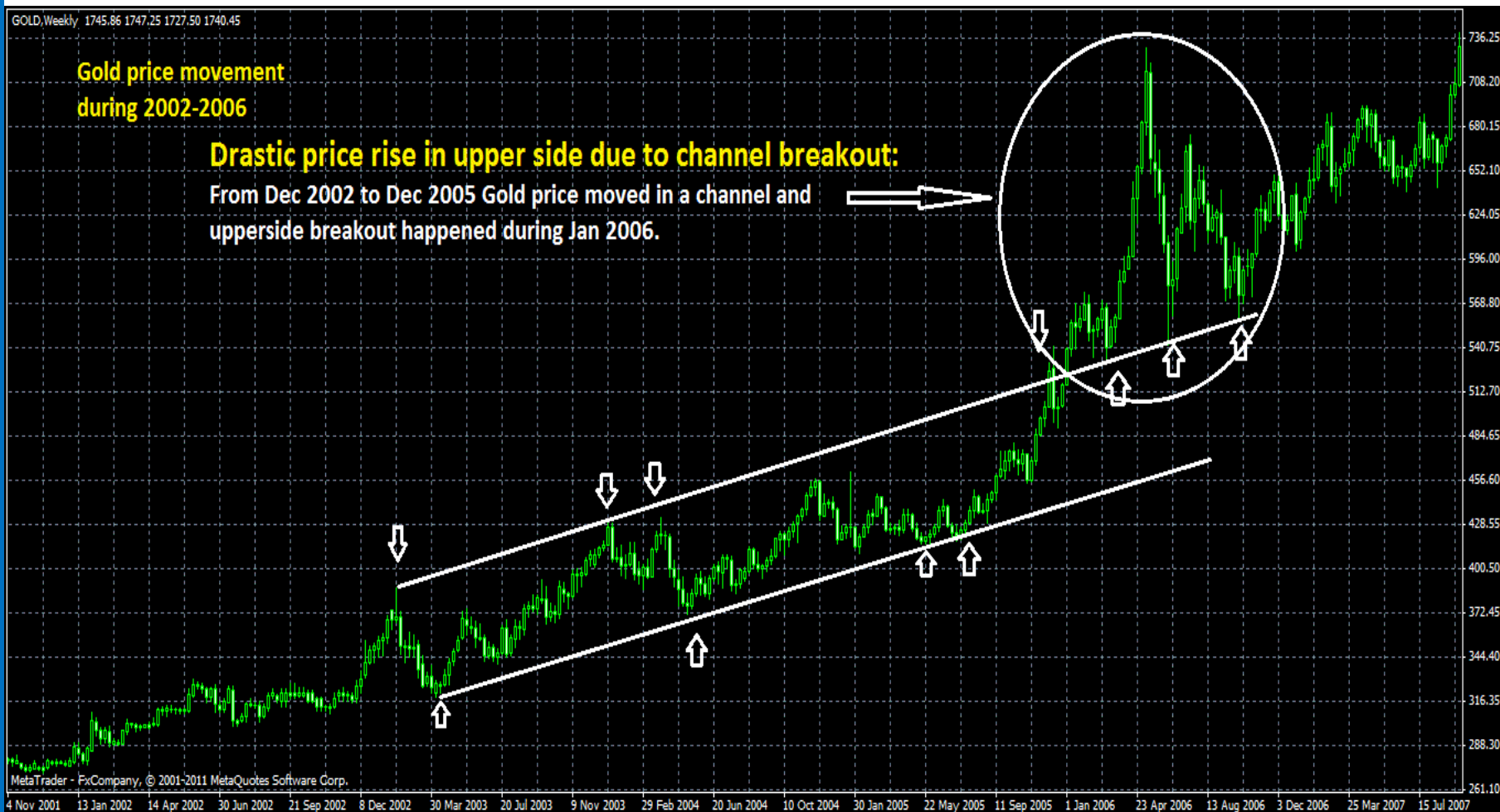
GOLD REPORT

15th DEC 2011

From the year 2000, COMEX gold was traded based on channel pattern. Based on this long-term trend, we are seeing the present down fall in the gold price as a buying opportunity for the target of 2200-2500 dollars.

Downside risk: Closing below 1530 dollars could turn gold trend bearish.

Channel Pattern during 2002-2006



Source: Ambalal Research

Due to channel breakout near 520 dollars, gold price raised to 730 dollars in the year 2006. But after this price rise it couldn't sustain and tested the supports near channel trend line at 542 & 557 dollars. After that supports near 550 dollars gold price started its rally once again.

Ambalal prediction during AUG 2011



Fibonacci: Past & Present



During the year 2006, gold price faced a strong resistance at 61.8% then retraced to 23.6%, Same thing is happening now. Unless gold price closes below 1530 dollar, there is no need to worry.

Future Prediction



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