

# The Midas Touch Gold Model – Update 24th of June 2017

Our Midas Touch Gold Model remains in neutral/sideways mode.

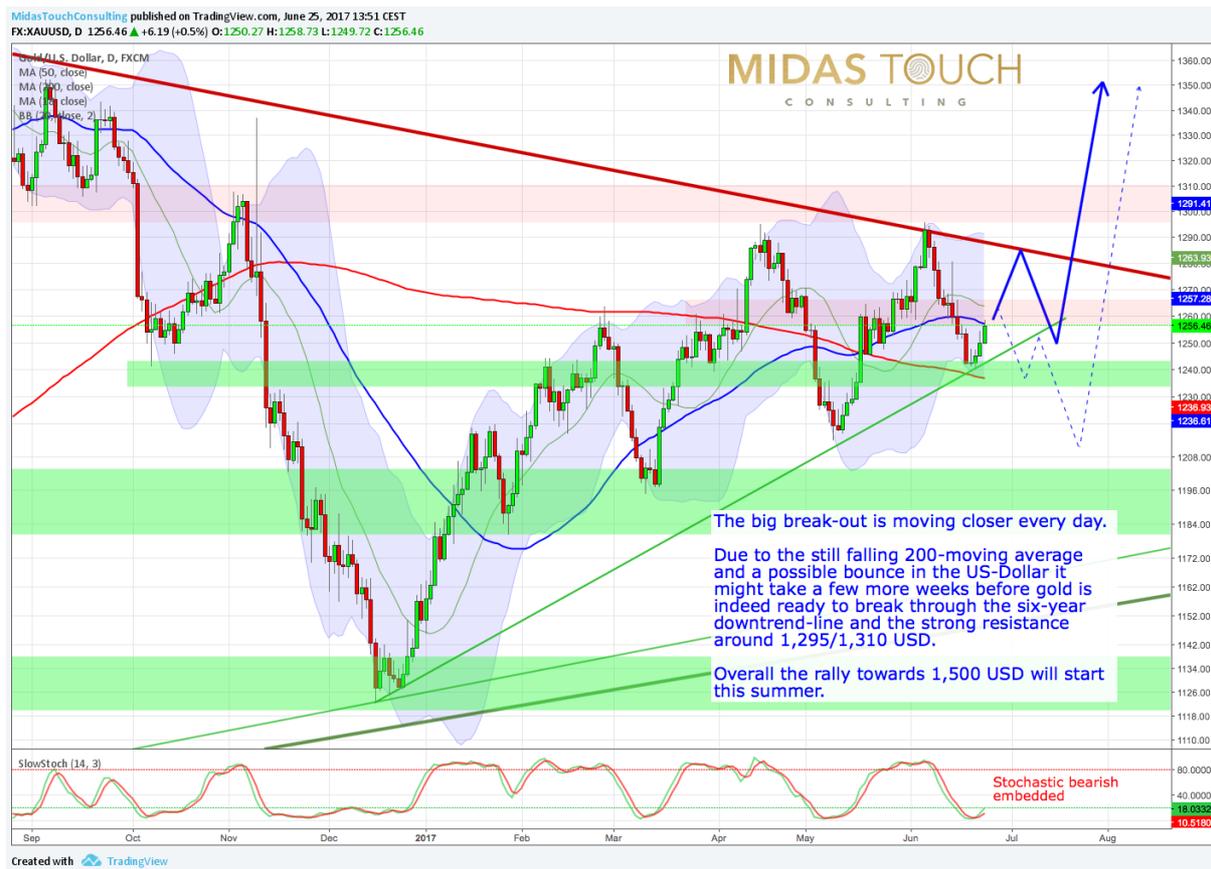
The Midas Touch Gold Model™ 06/24/2017			Version 1.2
Gold USD - Monthly Chart	\$1,256.70	Sell Signal 11/14/16, reversal @ \$1,312.32	Bearish
Gold USD - Weekly Chart	\$1,256.70	Buy Signal 06/06/17, reversal @ \$1,218.01	Bullish
Gold USD - Daily Chart	\$1,256.70	Sell Signal 06/08/17, reversal @ \$1,258.74	Bearish
Gold Volatility CBOE Index	10.86	Volatility extremely low, this will change !!	Neutral
Gold CoT-Report	-165,016	Commercial short position now at neutral levels	Neutral
Gold Sentiment	40	Sentiment slightly too pessimistic	Neutral
Gold Seasonality	June	Statistically -0.351%, seasonality negative until early July	Bearish
Ratio DowJones/Gold	17.03	Sell Signal 11/25/16, reversal @ 13.62	Bearish
Ratio Gold/Silver	75.47	Sell Signal 03/10/17, reversal @ 71.39	Bearish
Ratio Gold/Oil	29.21	Buy Signal 03/08/17, reversal @ 25.09	Bullish
Ratio Gold/Commodities (GNX)	3.55	Buy Signal 02/24/17, reversal @ 3.30	Bullish
SPDR Gold Trust Holdings (GLD)	851.02t	Minus 2.66t during last week	Bearish
Gold in \$, €, £, ¥	2 out of 4	Gold up against \$ & £, down against € & ¥ over 1 month	Neutral
Gold in Indian Rupee	80,980₹	Sell Signal 06/13/17, reversal @ 81,953.2	Bearish
Gold in Chinese Yuan	8,593.4¥	Sell Signal 06/12/17, reversal @ 8,606.9¥	Bearish
GDx Goldminers - Daily Chart	\$22.74	Sell Signal 06/14/17, reversal @ \$23.02	Bearish
GDx Goldminers Sentiment	68	Sentiment quickly nearing too optimistic levels	Neutral
US-Dollar - Daily Chart	96.94	Sell Signal 06/20/17, reversal @ 96.38	Bearish
US-Dollar CoT-Report	-11,297	Commercials continue to reduce their shorts on US-Dollar	Neutral
US Real Interest Rate	-0.745%	3-month T-bill yield (0.97%) - change in the CPI (1.715%)	Bullish

**Gold Model is in Neutral/Sideways Mode since 24th of April 2017**

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While the "CoT-Report" signal improved to neutral we got two new sell signals. One comes from the SPDR Gold trust Holdings. The other one is likely more important and was issued by the US-Dollar who seems to get ready for a bounce/recovery over the coming weeks. A stronger dollar should at least limit the precious metals sector for a couple of weeks.



Technically gold was able to bounce off the 1,240 USD level. The triple support zone consisting of the 200-moving average, the lower daily bollinger band and the uptrend line since last December did hold as expected.

The only problem gold's daily chart is facing right now is the bearish embedded stochastic. This might change in the coming week opening the chance for another attack towards 1,280/1,290 USD. Otherwise gold will likely test 1,240 USD again and probably break lower towards 1,220/1,210 USD. In the bigger picture gold is running into the apex of a huge triangle pattern. The breakout will happen soon - probably until mid of August. Generally a triangle can break either to the up- or downside but I am pretty sure that gold will finally push through the six-year downtrend line and start the long awaited run towards 1,500 USD in the second half of 2017.

**If you like to get regular updates on our gold model, gold and bitcoin you can subscribe to my free newsletter here: <http://bit.ly/1EUdt2K>**

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