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Economic & Technical Analysis for the Active Trader
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Welcome and thank-you for your interest in our special Gold and Silver Update.

While Gold may look like anyone's guess, Silver has an obvious target. Assuming the two move somewhat in tandem, this gives us a clue for what we may expect to see happen in Gold.

GOLD

PERFORMANCE UPDATE →

Charts 1 - 4.



CURRENT ANALYSIS →

*Chart 5 Weekly
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SILVER



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SILVER

GOLD

PERFORMANCE UPDATE

GOLD

These 3 daily charts are highlights of the updates we provided from November 2013 to March 2014.

Note the progression of the market from **Chart 1**: in **Chart 2** we see a drop in to **HPTZ(M)** and bounce to **HPTZ(O)**; **Chart 3** shows the market then lifting to **HPTZ(P)**.

Just as important as the targets (**HPTZ's**) being hit, are the technicals being respected and broken. The market will move from one technical support / resistance to the next.

This allows you to follow along with the market, as it moves from technical to technical on its way to a **HPTZ**. Technicals offer trigger considerations for entries, exits and even stops; setting up a market road map that can be used for a **Purely Technical** trading strategy; for any time frame or market.

Chart 1: Tuesday Nov. 19th, 2013



Chart 2: Tuesday Feb. 4th, 2014



Chart 3: Thursday March 6th, 2014



Chart 4: Thursday March 6th, 2014

GOLD

In the last special report on Gold issued at the beginning of spring 2014, the chart below was given for some thoughts on where the market may be headed next. At the time there was a lot of excitement from analysts: the market had just made a big move from **M** to **P** and this also put in a potential double bottom. Arguments were made for a bottom and further lift.

Our report however showed that there was still a strong potential for more drop. Until the **support / resistance at J** was moved through, the market was still in a consolidation. We suggested that the market could still see another move lower in to the area marked by the red circle, where we can see a strong confluence of several significant technicals. ([Read the report given in the spring of 2014 here](#))

Weekly chart



Chart 5: Monday October 27th, 2014

Current Market Analysis



Here is the current view of gold as of early morning Monday Oct.27th, 2014.

We can see that the market dropped off again and is back to previous lows; **having moved in to the target area identified back in the early spring.**

Where does Gold go from here?

Having reached previous support, again, the market could be said to be putting in a triple bottom. IF we see more lift, significant technicals on the chart and indicator offer trigger considerations. Note however the red channel, previous highs and the yellow highlighted level at J. These all need to be moved through before we can say the market has reversed... and they could at any time provide resistance.

The overall trend remains negative. The current consolidation can be counted as an EW wave 4, suggesting another wave down (the 5th) is still needed. Having come from the top of the red channel, the bottom red channel support could be next. **A break of current "triple bottom" support is needed and offers a technical trigger consideration for another move down.**

The blue circle identifies the target area to look towards for the next drop. We can see the next support area is from 989 to 1060.

Note that the chart looks a little different than the previous 4: switched platforms from eSignal to TradingView. All significant technicals remain the same.



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The daily chart gives us a closer look at the red channel gold has been within since June 2013. While the market has been putting in lower highs, the yellow highlighted black dashed support shows us that the lows have held around the same levels. IF this breaks, we can see the next likely move would be to the red channel support and then the blue s/r zone starting at 1060. The second long term purple support channel also needs to be watched for potential support.

Several technicals above and below the market offer trigger considerations, regardless of where the market moves from its current location. The red channel has been divided in to Fibonacci ratios (light red dashed s/r's, parallel to red channel) and if you look closely gold seems to have been respecting these. It is possible we could see another lift towards the red channel resistance (top), and several technicals offer trigger considerations if this occurs. The solid blue trend line would be the next resistance to watch out for.

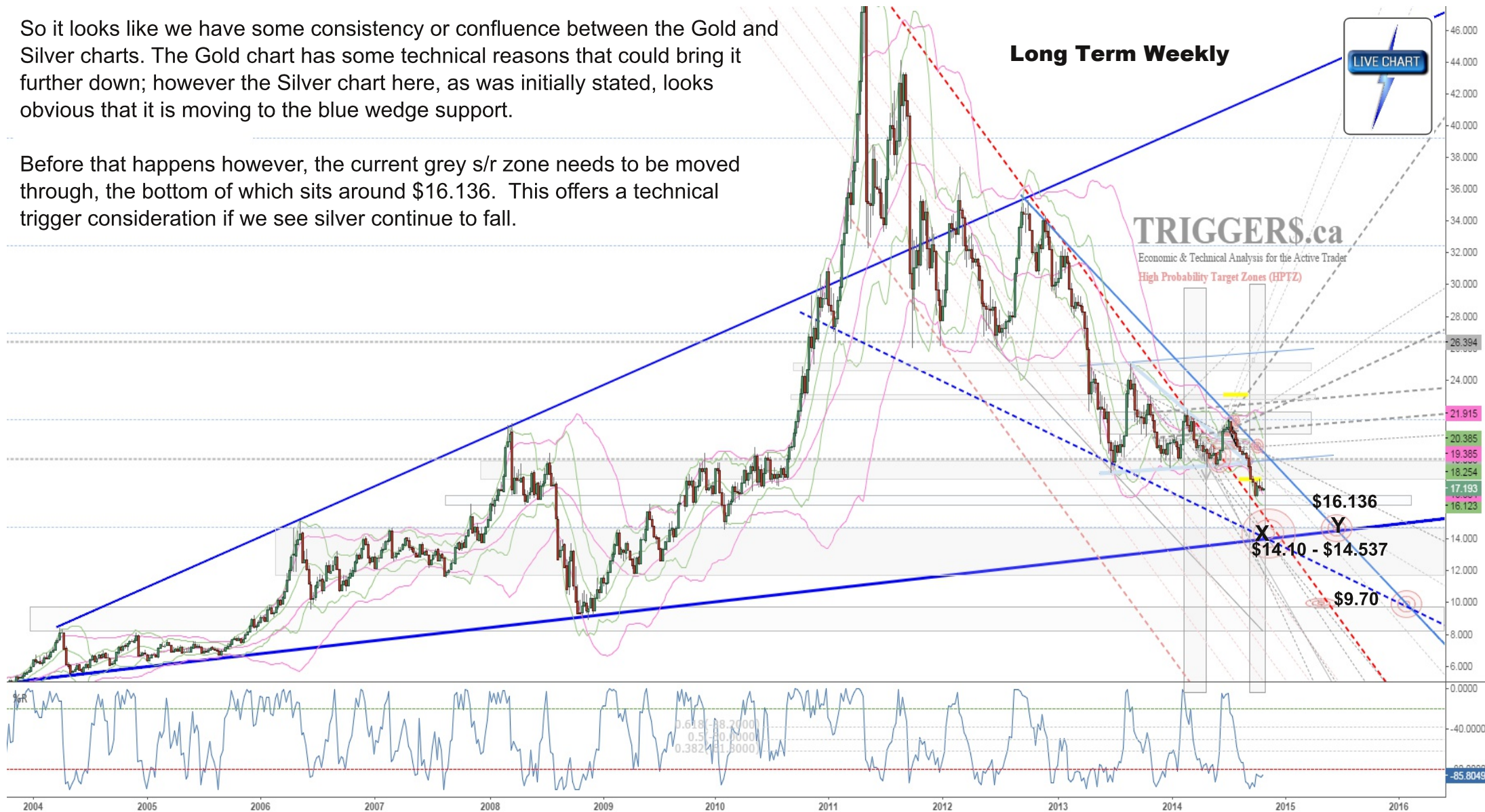


On the long term weekly chart a large blue wedge pattern can be seen. While there are no guarantees, it looks almost obvious that silver may be trying to reach the bottom blue support of the large wedge. The market currently sits just over \$17.00 and the base of the wedge runs around \$14.10 - \$14.50 where we can see two potential HPTZ targets (X & Y). Silver could still see a \$3.00 (or 17% +) drop.

Note for Gold: Gold currently around 1223; 17% is a \$209 drop. This brings the market down around 1023. Look back at the Gold charts and note that we have the next significant market level at around 1060.

So it looks like we have some consistency or confluence between the Gold and Silver charts. The Gold chart has some technical reasons that could bring it further down; however the Silver chart here, as was initially stated, looks obvious that it is moving to the blue wedge support.

Before that happens however, the current grey s/r zone needs to be moved through, the bottom of which sits around \$16.136. This offers a technical trigger consideration if we see silver continue to fall.



Zooming in on the daily we can get a better sense of the next technicals that need to be broken for silver to reach the blue wedge pattern base. Any of these, including the recent low, offer trigger considerations if the market continues to fall off.

IF the market continues to lift and breaks the current black dashed channel, we can see the next likely targets above, sitting at significant s/r's. The channel and other technicals above offer trigger considerations. Similar to gold, there are a few long term s/r's that need to be broken before we can call a reversal; and we should be wary of resistance at any time.



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TA Glossary *(list of TA abbreviations)*

HPTZ	High Probability Target Zone(s)
Fib	Fibonacci
ma	Moving Average
p/t	Price / Time Graph
s/r	Support & Resistance
TA	Technical Analysis
TC	Trigger Consideration
13ma & BB	Green
34ma & BB	Pink



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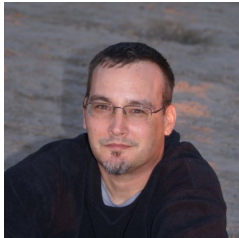


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Andrew is a professional technical analyst who has been researching and practicing market analysis for over 20 years.



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Methodology Performance

as of July 31st / 2014

TRIGGER\$ Updates are part of a Trading Methodology that uses the identification of High Probability Target Zones (HPTZ).

These targets are derived from the assimilation of several Technical tools and methods.

Through the application of the tools to determine HPTZ, they also set up trigger considerations for potential entry and exit placement.

Our Updates give the HPTZ that we have found as well as the most obvious technical triggers that have set up. There are usually several trigger considerations for each HPTZ and the traders own risk tolerances and trading strategy must decide for themselves which are appropriate. As noted in our disclaimer, this is not a trade advisory service. The updates outline and use a methodology *that can be used as the base for an individuals personal trading strategy.*

The trading methodology entails identifying the HPTZ **both above and below** the current market position. While we generally have a bias on market direction, we are not infallible. Identifying the HPTZ on either side of the market, and using the technical tools as trigger considerations, the trader eliminates all bias and psychological pitfalls and trades what the market actually does, as opposed to what is believed to potentially occur.

This sets up a purely technical trading system. Regardless of market

direction, the trader has a plan and method for successfully navigating the market.

You will note throughout the updates we post that the Methodology remains constant. That is, it does not change, shift or modify depending on market conditions. **Regardless of trending or non-trending markets, the methodology is applicable in all situations.**

While the methodology has been in development for several years, it is only recently that we have started to keep a track record of its progress. Through the publication of these updates, we have a real-time record of the success or failure of the method and identification of HPTZ, or a proof of concept. In July of 2012 we expanded our updates to include several markets and it is from this point that we have started collecting data from our methodology. For the moment, the sampling size is admittedly small. However it grows monthly and should soon enough begin to establish an acceptable statistic.

As we locate HPTZ on either side of the market, only those that are activated are included in the calculations. HPTZ are activated when the market makes a move in that direction (i.e. new wave), exceeding the current market boundaries (i.e. channels, pattern s/r's etc.). HPTZ identify targets for the next wave. If the next wave becomes apparent and moves outside current boundaries but does not make it to the HPTZ, then it is a miss.

Hits on price level, but misses at the exact location (time) are only counted as a hit if the call could reasonably be considered "close". That the market at some point reaches the price level is not enough to be considered as a hit – the p/t must "just miss" the time target to be counted as a hit on price but miss on time.

July 2012–July 31st 2014 HPTZ Forecast Multiple Markets Combined Totals	Totals / % All Markets
Total # of HPTZ\$ Forecasted	724
# Targets Hit: Both Price & Time*	580
# Targets Hit: Price Level Only*	79
TOTAL # ALL TARGETS HIT**	659
# Targets Missed	65
Hit % : Both Price & Time Only*	80%
HIT %: ALL TARGETS HIT**	91%

July 2012- July 31st 2014 HPTZ Forecast	SPX	USD	EUR/JPY	EUR/USD	VIX	GOLD	OIL
Total # of HPTZ\$ Forecasted	117	132	119	106	74	96	80
# Targets Hit: Both Price & Time*	89	109	92	88	60	73	69
# Targets Hit: Price Level Only*	18	13	16	8	7	13	4
Total # All Targets Hit**	107	122	108	96	67	86	73
# Targets Missed	10	10	11	10	7	10	7

* **Both Price & Time:** exact location for both price & time was achieved

* **Price Level Only:** price level was reached, but occurred outside of specified time frame. Only those price levels reached where the time element could be reasonable counted as "close" count as a Hit.

** **Total Combined** number of the Price & Time Targets Hit and the Price Level Only Targets Hit.