

“...Let us run with patience the race that is set before us.” Hebrews 12:1

by Eric S. Hadik

July 2009

Reprint & Charts

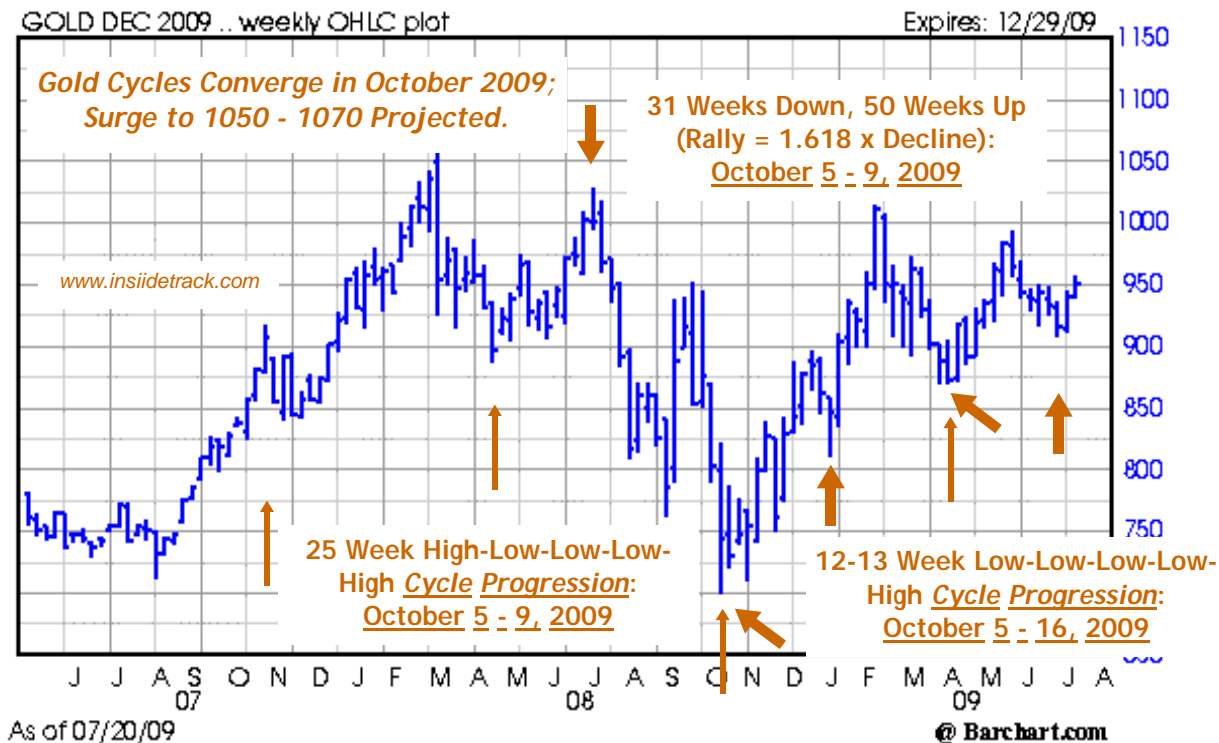
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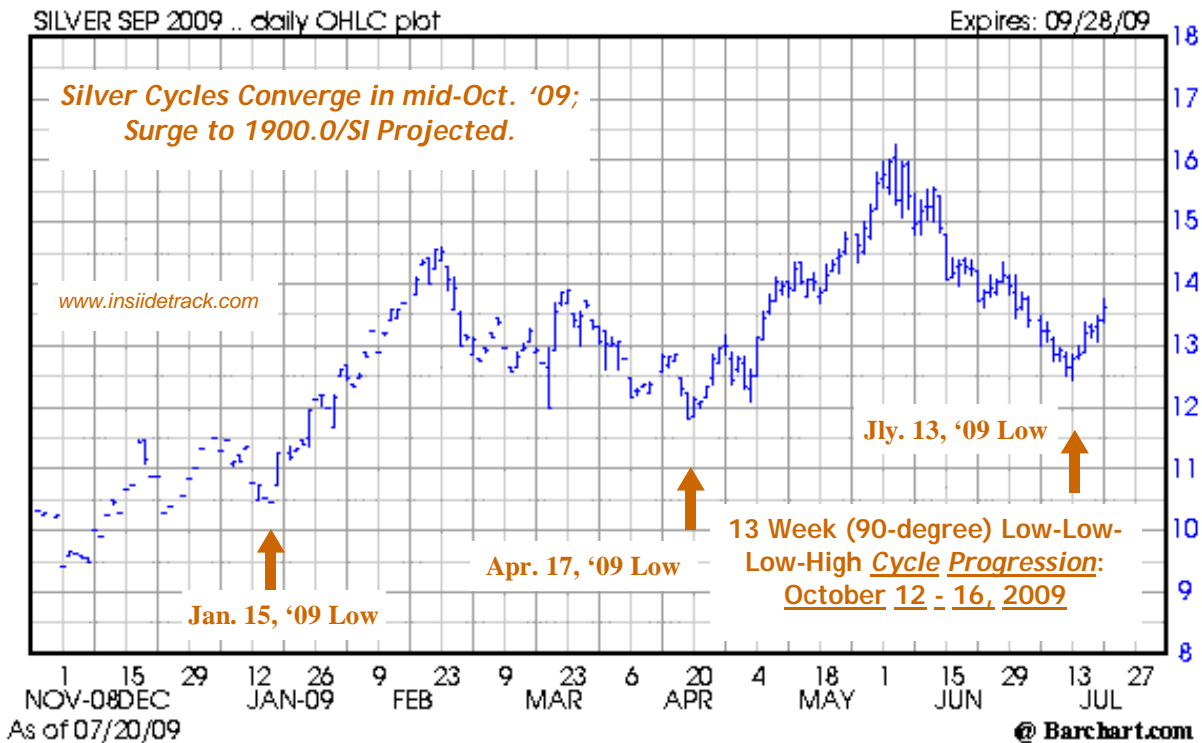
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July 18, 2009 **Weekly Re-Lay:** “Gold & Silver reversed higher and could be setting intermediate lows...The action of the past week reinforces the overall strength in Gold & Silver and should be kept in proper perspective. Gold needed to hold at or above 3--6 month support (around 888--895.0/ GCQ) in order to maintain this uptrend... and has initially done so.

...Based on the lows of the past week, Gold & Silver are still poised to rally into August 17--21st - when the next intermediate (2-4 week or longer) peak is likely. However, they are almost as likely to extend this advance into early-October and complete 12-13 week and 25-week low-low-high Cycle Progressions as a result (Oct. 5--9th is week with most synergy of cycles).

A peak in October would also perpetuate a 4-month low-high-high-high Cycle Progression in Gold, which could be corroborated by an intervening peak in August (the 2-month mid-point). And, it would be linked - by the Golden Ratio - to the 31--32 week cycle that has been discussed in INSIIDE Track (and which portends an intervening bottom in January 2010). Gold remains in a weekly uptrend, reinforcing this scenario...Gold could easily reach 1050--1070 and has a decent chance of accelerating above 1200.0/GC while Silver could see a surge back to 1900.0/SI. The timing for these wave/price objectives should be honed in the coming weeks.”





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