

# Weekly Review

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## WEEKLY REVIEW. DECEMBER 1

**USD INDEX.** After 8 consecutive up weeks, last week the price closed lower than the previous week's candle with sellers closing below 106. The sellers will aim to maintain below that level while buyers will look up to the low 106 area, on the way to 106.50.

**S&P 500.** Although the momentum and bias remain up, price action was very limited between 6000 and 6050. A pause rather than a retracement as sellers unable to break below 6000 while buyers defend the level vigorously.

**GOLD.** Price action remains between \$2600 and \$2700 with a weekly close right in the middle at \$2650. Although the candle is red, there are 3 consecutive candles with higher lows. The sell-off must be seen in the context of gold's year long rally leading up to the election.

**BRENT OIL.** Sellers controlled price action with a weekly close at \$72, the lower side of the recent range between 72.00 and 74.00. Sentiment continues to drive the price here, rather than the forces of supply and demand.

**BITCOIN.** Sellers did enter the picture as \$92K was established as weekly support. The buyers stepped in to close the week back up at \$97K. Will sellers re-test the low \$90K region or will buyers aim to test \$100K?