

Daily Commentary

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End of Day. Market Commentary. Dec9

USD INDEX. Sellers remain in control and establish support at 105.38. Buyers aim to retake the 106 level. The bias is down.

S&P 500. Buyers continue the uptrend with higher highs and higher lows. Resistance at 6173 followed by a retracement which brought the price down to 6130 to close the day. Sellers will aim below 6100 while buyers look up at 6200.

GOLD. The bias remains up as the metal shows resilience above the \$2650 mark. Price action contained in a range between \$2650 and \$2670 as buyers look up to \$2700. Note the inverse relationship between weak USD and strong gold.

BRENT OIL. Buyers tested \$72.60 resistance. Although oil strengthened today, buyers were unable to maintain above \$72 which could become a pivotal level. Sellers aim below \$71.

BITCOIN. We saw the \$100K shaping up to become pivotal as buyers and sellers increased the range to \$6K in today's trading activity. Sellers took the early lead as prices dropped from \$101.4 to reach \$94.3K before buyers stepped in. The day closed in the \$97K area.