

Weekly Report

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WEEKLY REVIEW. DECEMBER 8

USD INDEX. The U\$ closed lower for the 2nd consecutive week. Sellers look to maintain below 106 while buyers aim up at 106.79, the intraday resistance set on Friday. Downtrend signalled on the dailies.



S&P 500. The daily and weekly trends remain up with buyers aiming to maintain and extend gains beyond 6100, while sellers look down at 6050 as being their first target on the downside.



GOLD. Somethings got to give as the narrow range between \$2625 and \$2650 continues to tighten. The metal price has remained resilient since the 1 day sell-off (Nov 25th) and continues to look at the USD, as well as political sentiment for direction. The weekly trend is down with 4 of the past 5 weekly candles being red.



TradingView

BRENT OIL. The bias remains down on both daily and weekly charts as sellers revisit the \$71 - \$72 support area. The \$70.72 level has been tested several times since 2022 with buyers stepping in at these levels. Geo-political concerns and regional conflicts can change the bearish picture should supply issues be threatened. Buyers will see \$72 as a first step in fighting back.



TradingView

BITCOIN. Buyers tested and broke above \$100K, setting a new record high at \$104K, as buyers and sellers traded a volatile \$4K – \$5K range on a daily basis. The 100K could be a pivotal level as buyers will need to remain above this mark for the uptrend, particularly higher lows, to continue further. Sellers seem hesitant to “call the top”, just yet.



