

## SpotGold - Closed Position - 559

| ID  | Op   | Type Of Security | Security | Currency | Entry Date | Entry Price | Exit Date | Exit Price | ABS Return | BRO | Profit/Loss |
|-----|------|------------------|----------|----------|------------|-------------|-----------|------------|------------|-----|-------------|
| 559 | Long | Commodity        | SpotGold | USD      | 03 Nov     | 1072.5      | 09 Nov    | 1109       | 36.50      | 0   | 547.50      |

### Security Profile

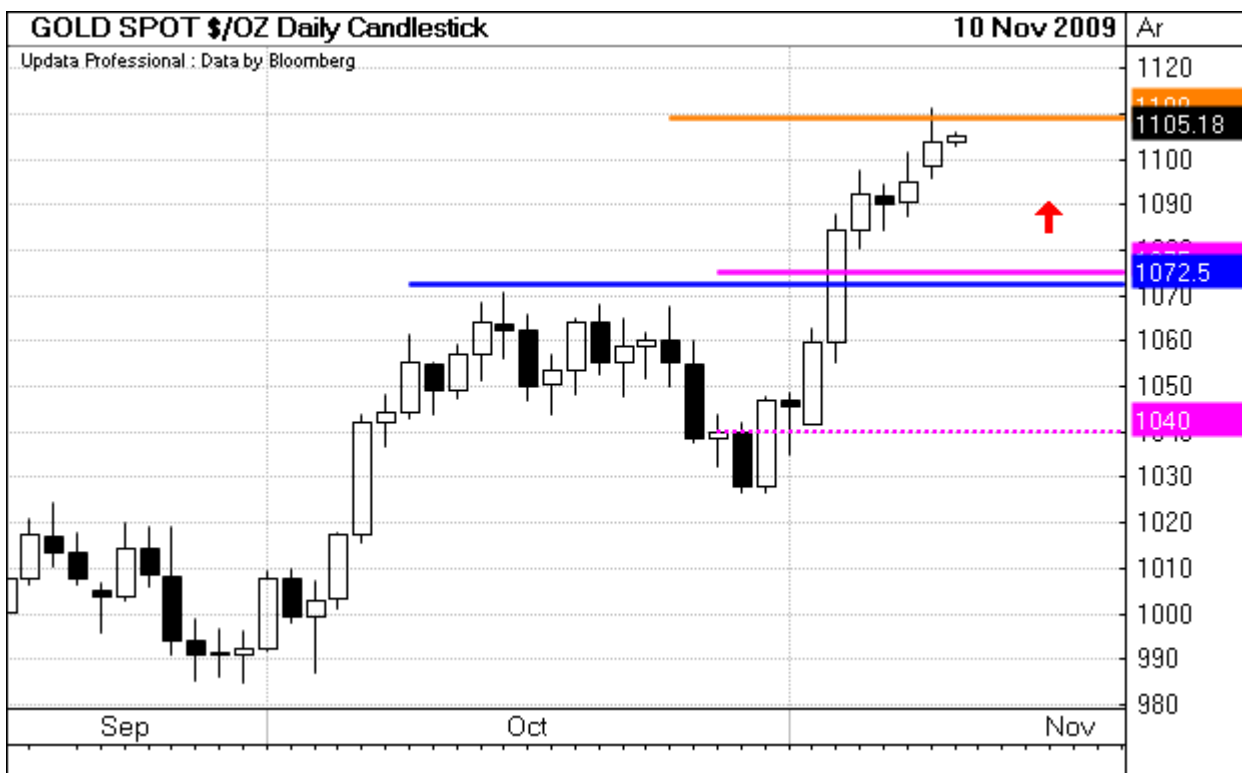
SpotGold

Ticker: SpotGold

Market Cap: N/A

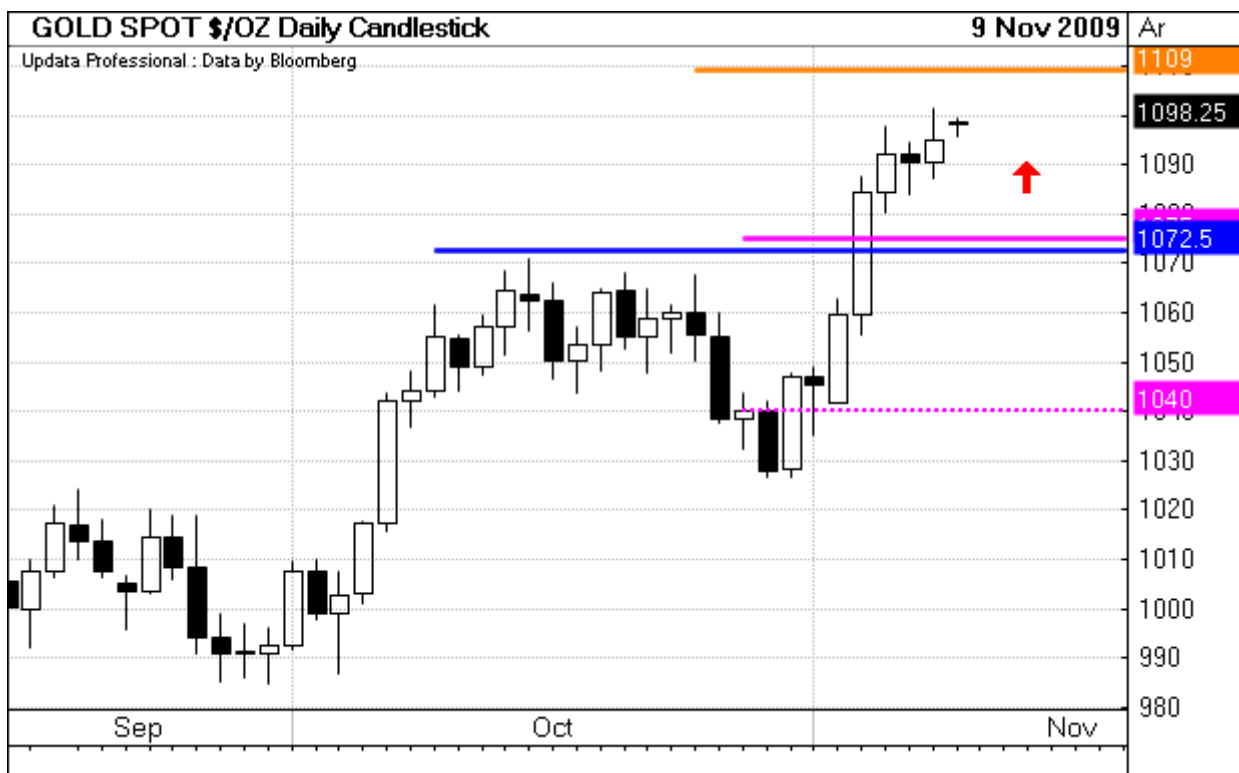
### 10 November, 2009

Target reached! The high in spot gold was US\$1111.20 and we have exited this trade at our target of US\$1109, booking US\$36.50 per ounce.



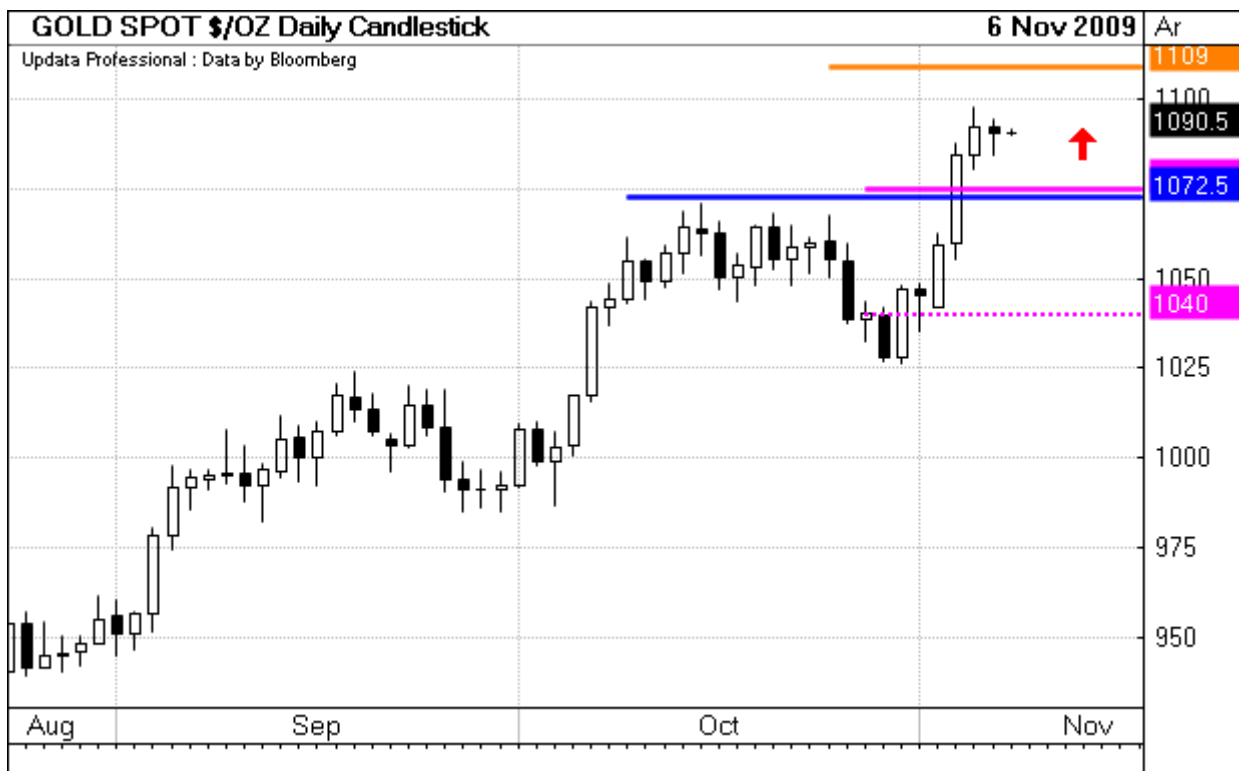
09 November, 2009

There is no change to this position for today, hold with levels unchanged.



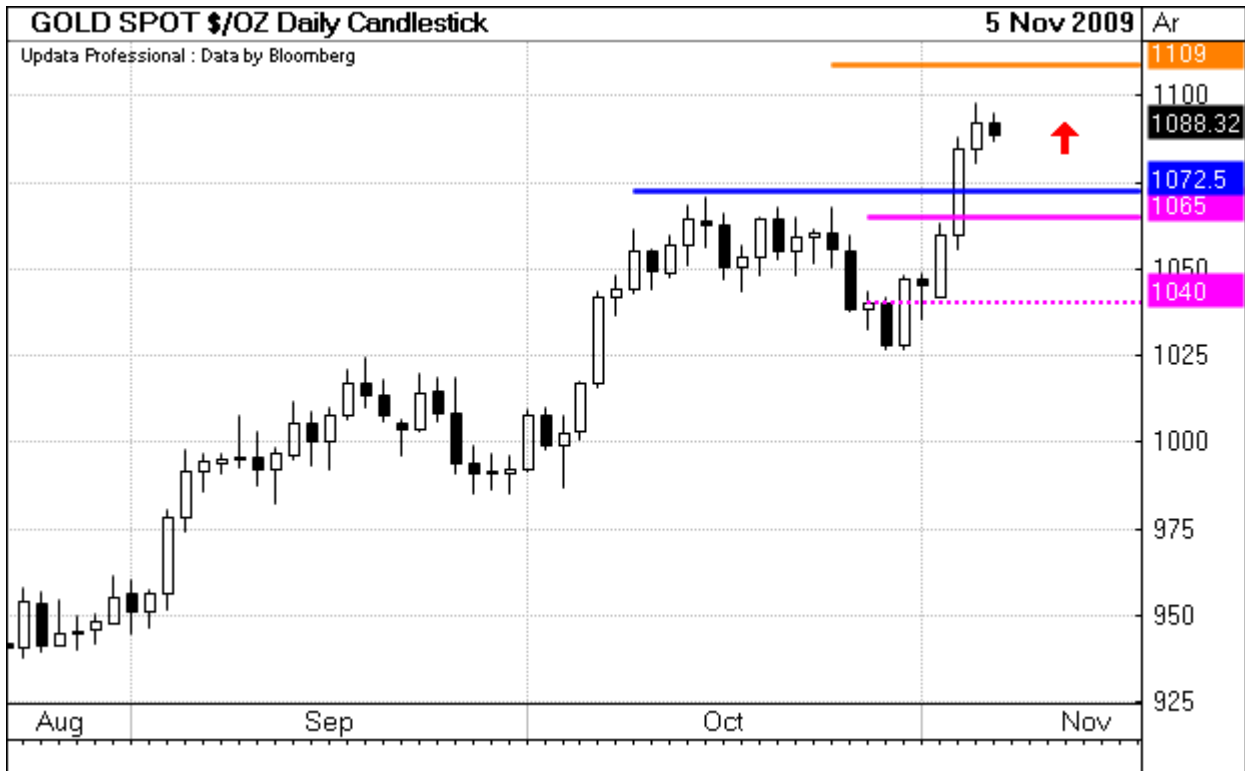
06 November, 2009

We have raised our stop to US\$1075, just above our entry level. Our target remains at US\$1109.



05 November, 2009

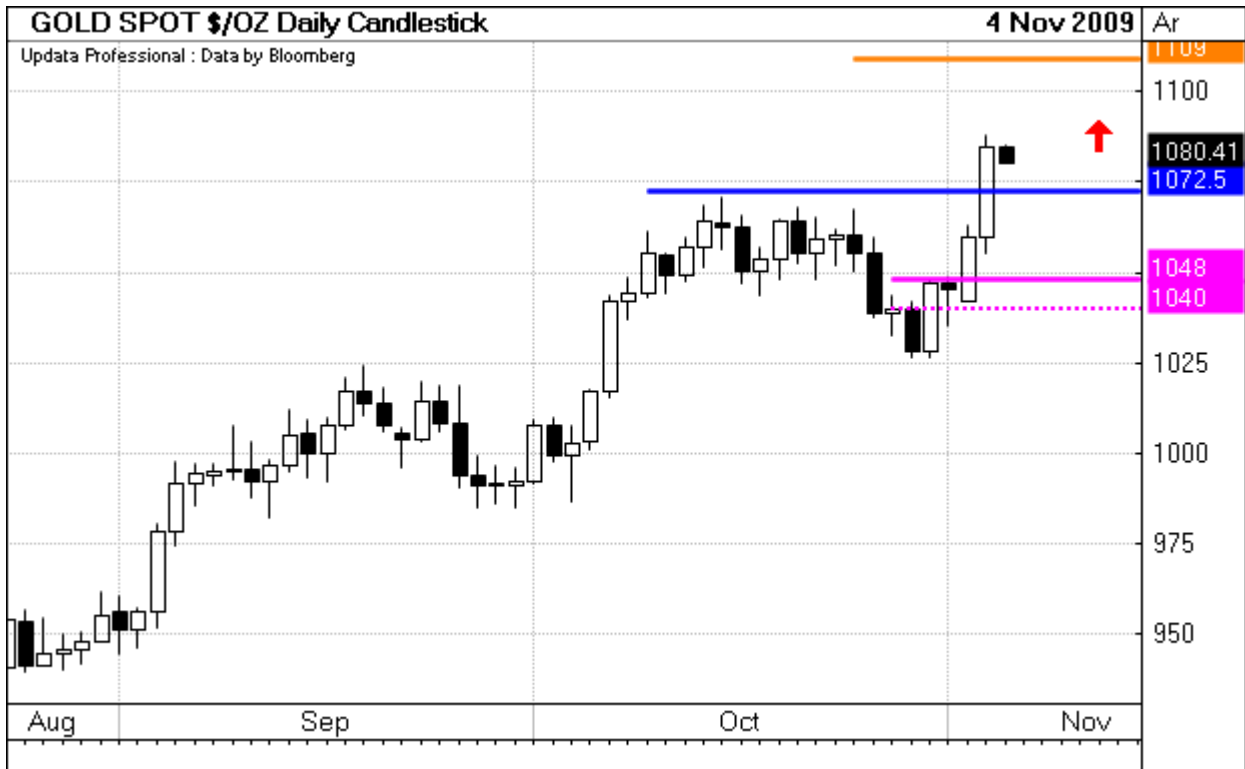
We will raise our stop just a little to US\$1065. There is no change to our target, it remains at US\$1109.



04 November, 2009

Perfect. Despite the news about the Indian Central Bank coming in the Asian time zone, Asia and UK gold traders did not push gold through resistance, allowing the Americans to do so. This is good news as too often the Asians are speculative and often not sustainable while US price action is much more robust.

It is rare for us to tighten our stop on day one of a move, though gold rally is certainly powerful and the prospect that our target being reached in the next day or so is high. Stops to US \$1048.



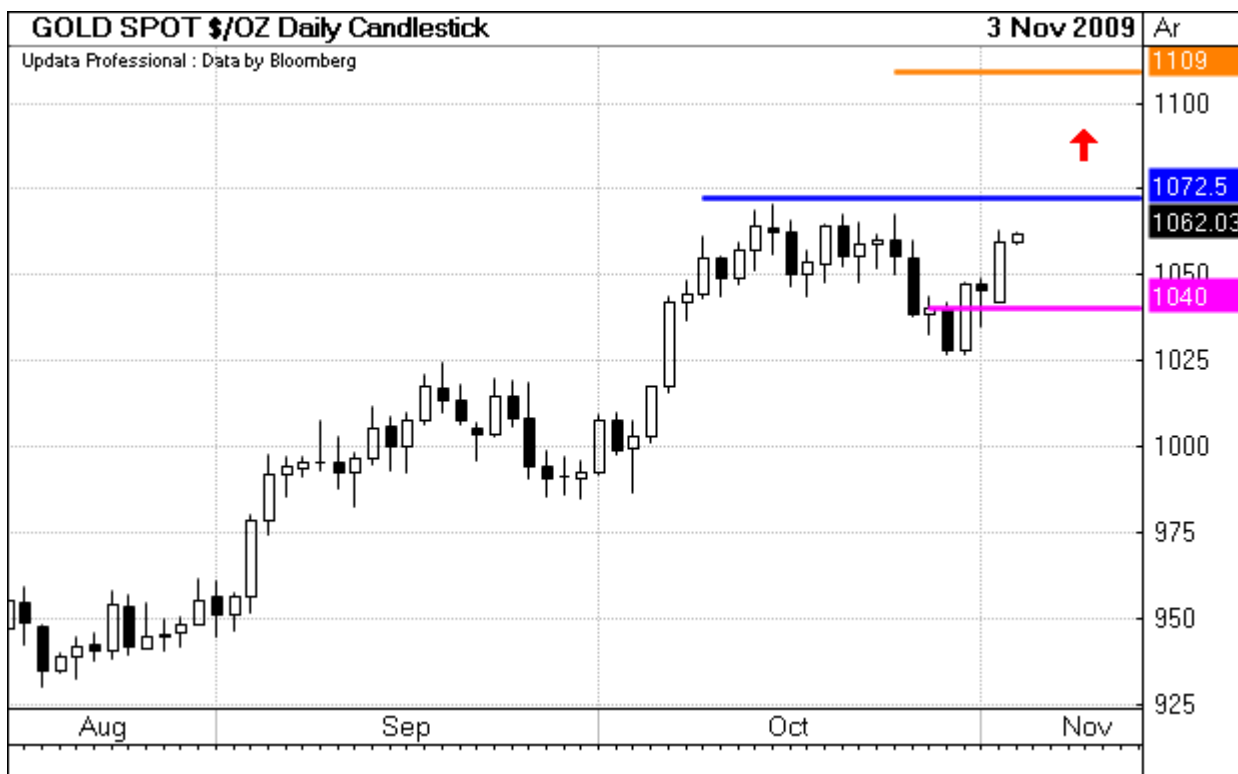
**03 November, 2009**

On Monday, gold had a nice move up (on a five minute chart) and is going higher. On a daily chart gold is going higher only after it has broken the US\$1072 resistance level (our stop entry level). On a weekly chart gold is consolidating the big break out move made on the 10th of September where gold opened at US\$1003 and closed at US\$1061.

Over the last few weeks, gold has tested supports at US\$1024-US\$1025, and to a lesser extent, US\$1032. In the bigger picture, gold will trade much higher, though like all markets, consolidation is first required. At this point in time our old target of US\$1072 is resistance.

Although risking US\$32.50 to make US\$36.50 (Risk/Reward of 1.12) is not the best odds, we are happy to risk 2% of our capital on this trade.

Our recommendation is to buy Spot Gold on a stop entry of US\$1072.5. If set, we will place a stop loss at US\$1040 and a profit target at US\$1109.



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