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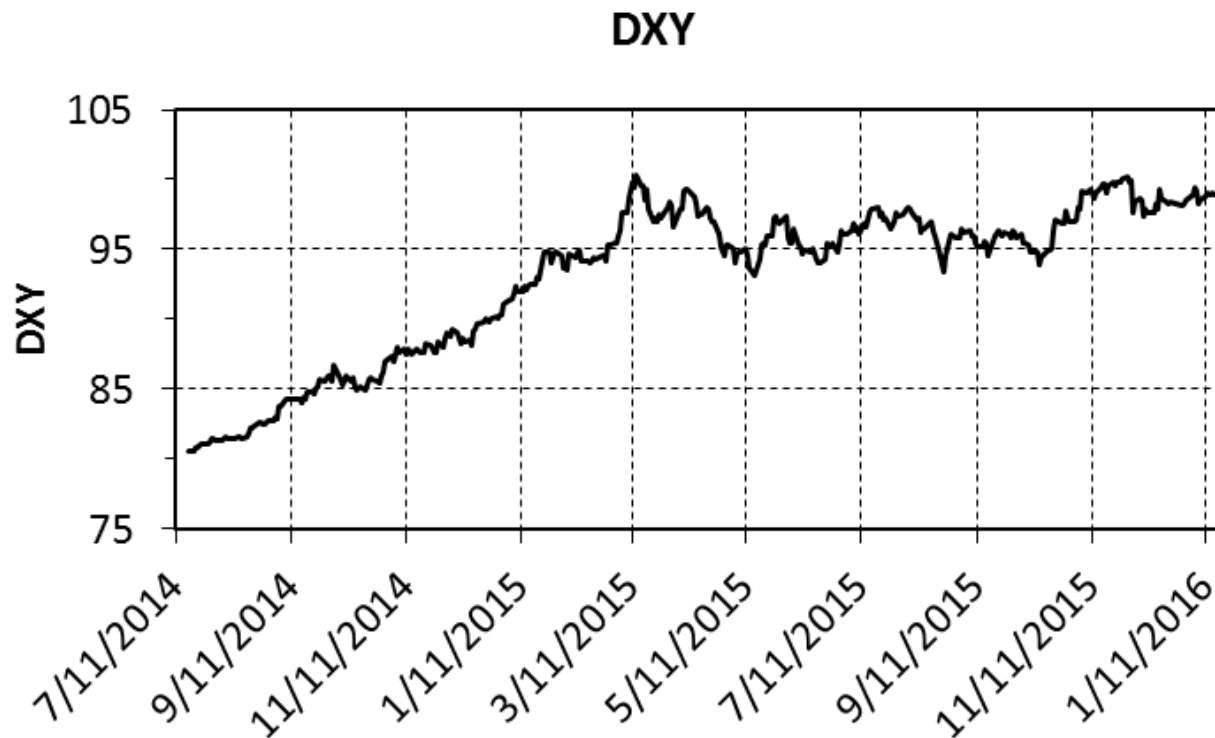


Gold Price Seasonality & the Dollar Index

Vancouver January 24, 2016



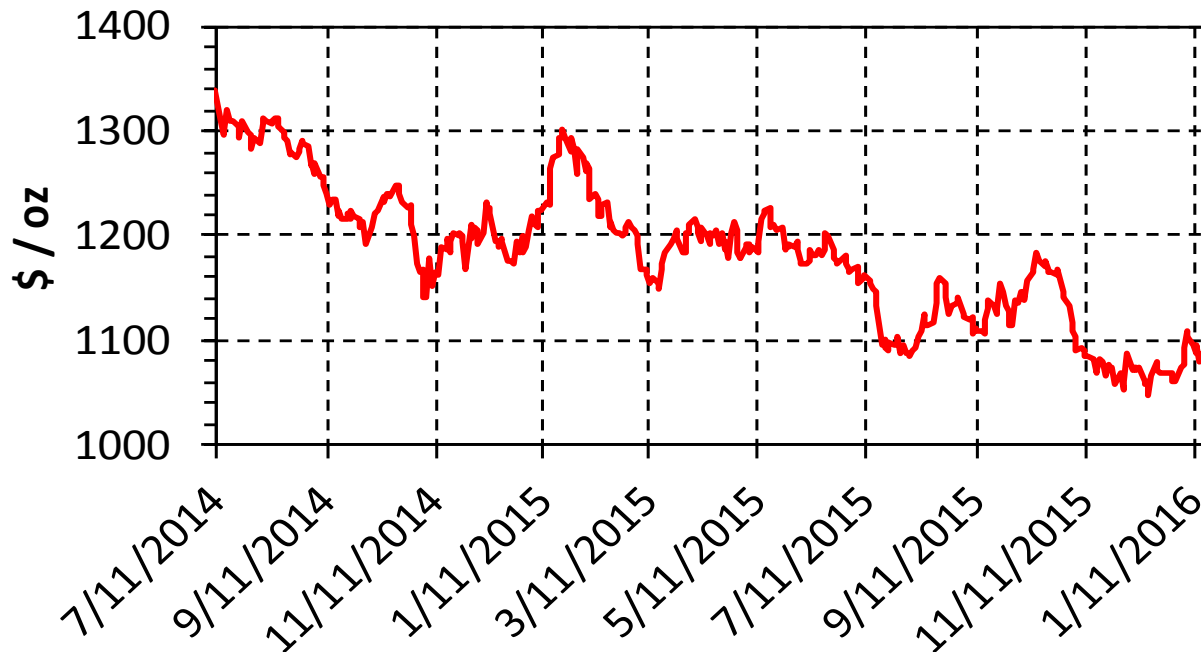
Jul 11, 2014 to Jan 20, 2016





Jul 11, 2014 to Jan 20, 2016

Gold USD

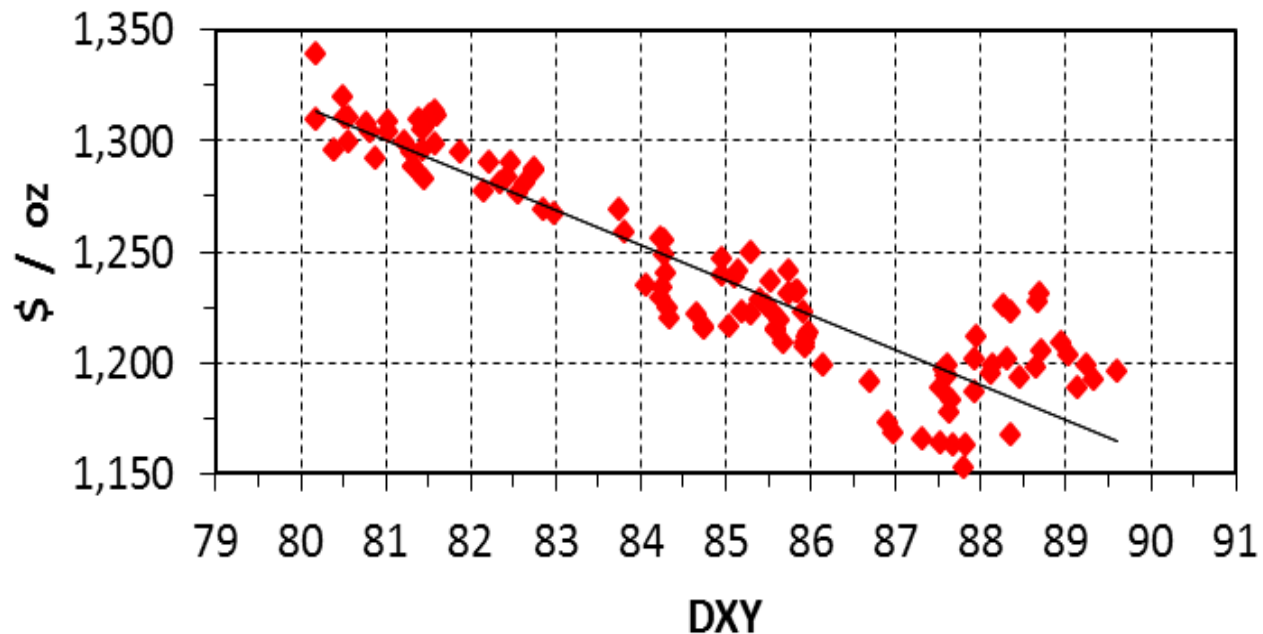




Jul 11 to Dec 19, 2014

DXY & Gold

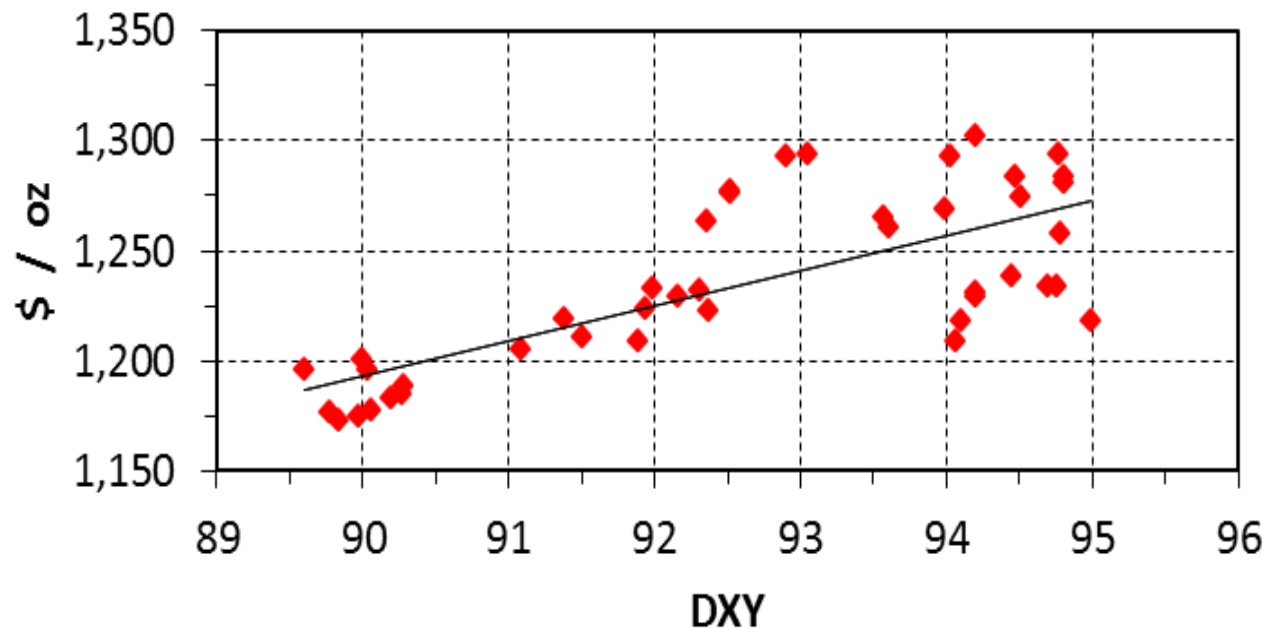
Correlation Coefficient: -0.92





Dec 19, 2014 to Feb 13, 2015

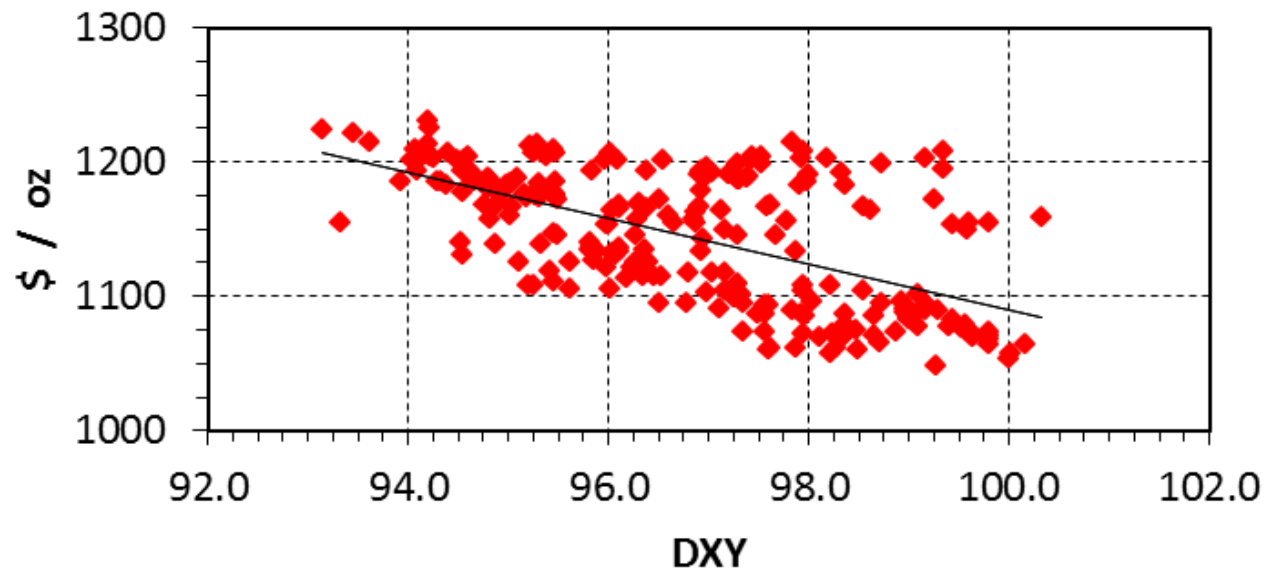
DXY & Gold
Correlation Coefficient: 0.77





Feb 16, 2015 to Jan 20, 2016

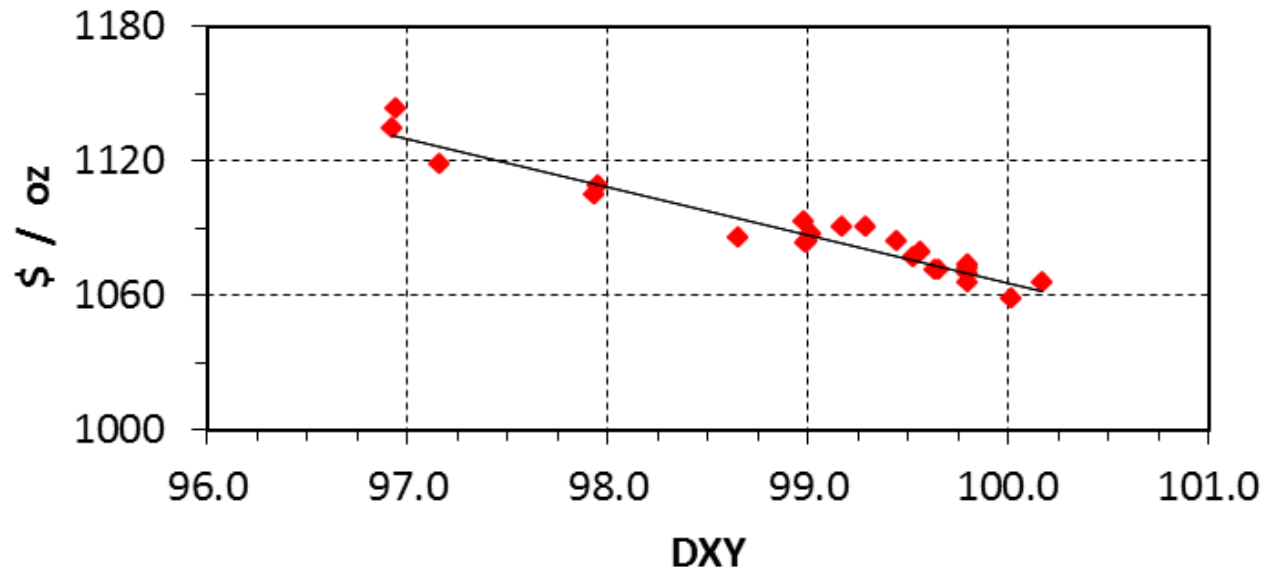
DXY & Gold
Correlation Coefficient: -0.59





Oct 30 - Dec 1, 2015

DXY & Gold
Correlation Coefficient: -0.97



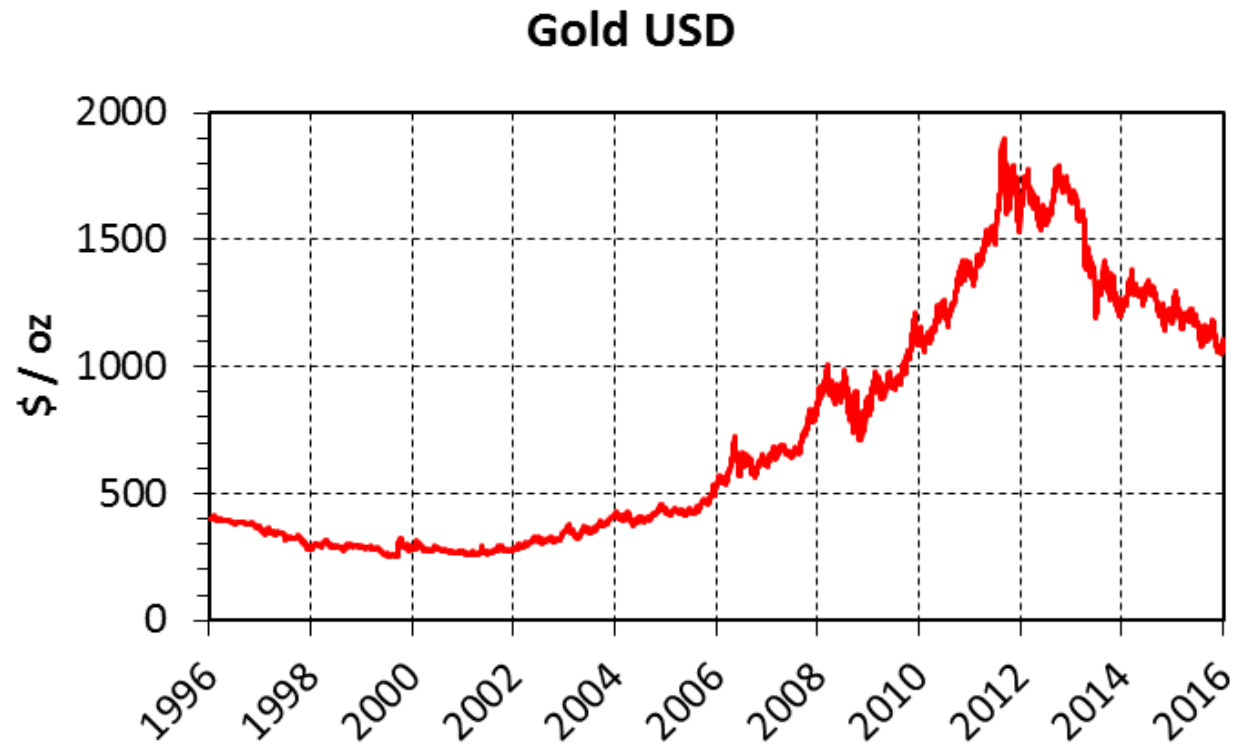


Gold - DXY : Jul 11, 2014 - Jan 20, 2016

- Jul 11 - Dec 19 : Negative Correlation w/ \$ Rise
- Dec 19 - Feb 13 : Unusual **Positive** Correlation
- Feb 16 - Jan 20 : No Significant Correlation
- Exception : Rising \$ Oct 30 - Dec 1, 2015



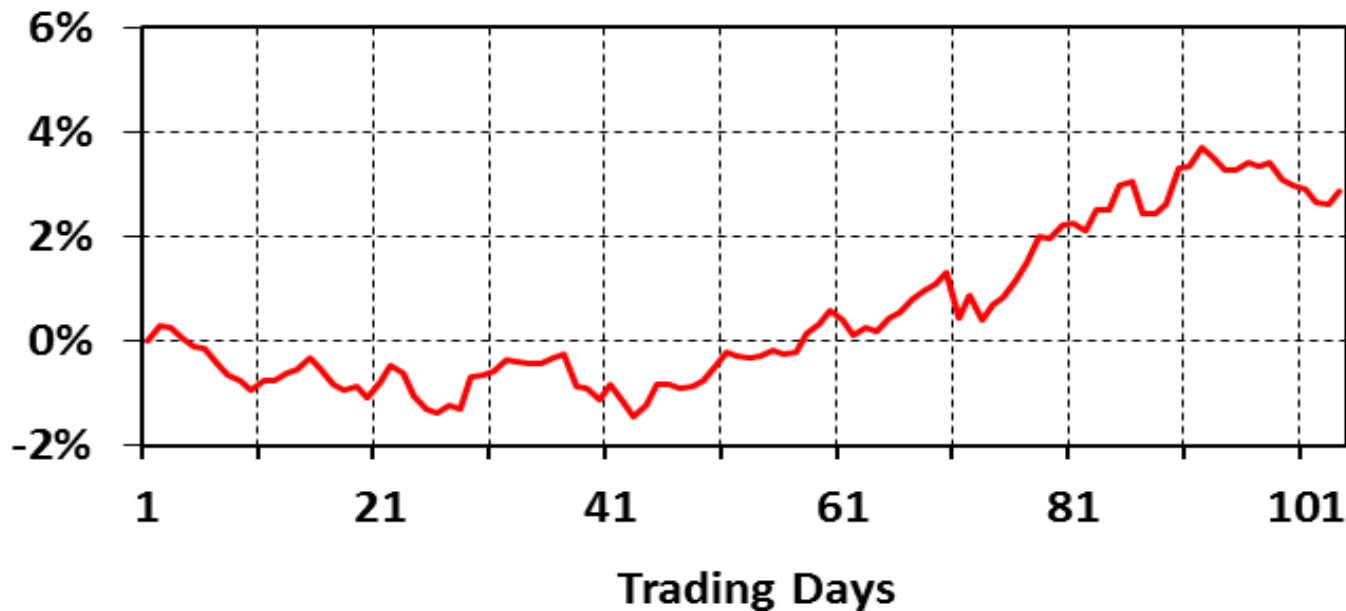
20 - Year Gold Price





20 -Year Gold : June 1 to Oct 31

June 1 - October 31
Trading Day Composite 1996 - 2015





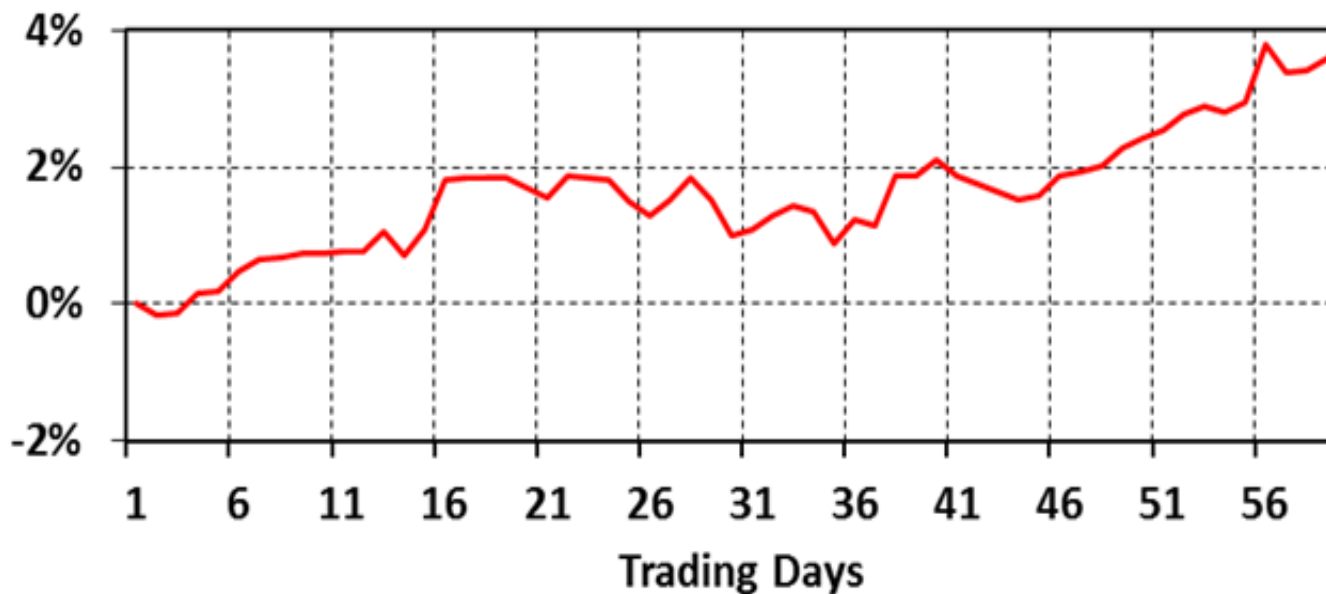
Gold : Jun 1 - Oct 31

- Early June High
- Summer Doldrums Low
- Post - Labor Day Rise
- Mid - Late October High



19 - Year Gold : Nov 1 - Jan 31

November 1 - January 31
Trading Day Composite (1996-2014)





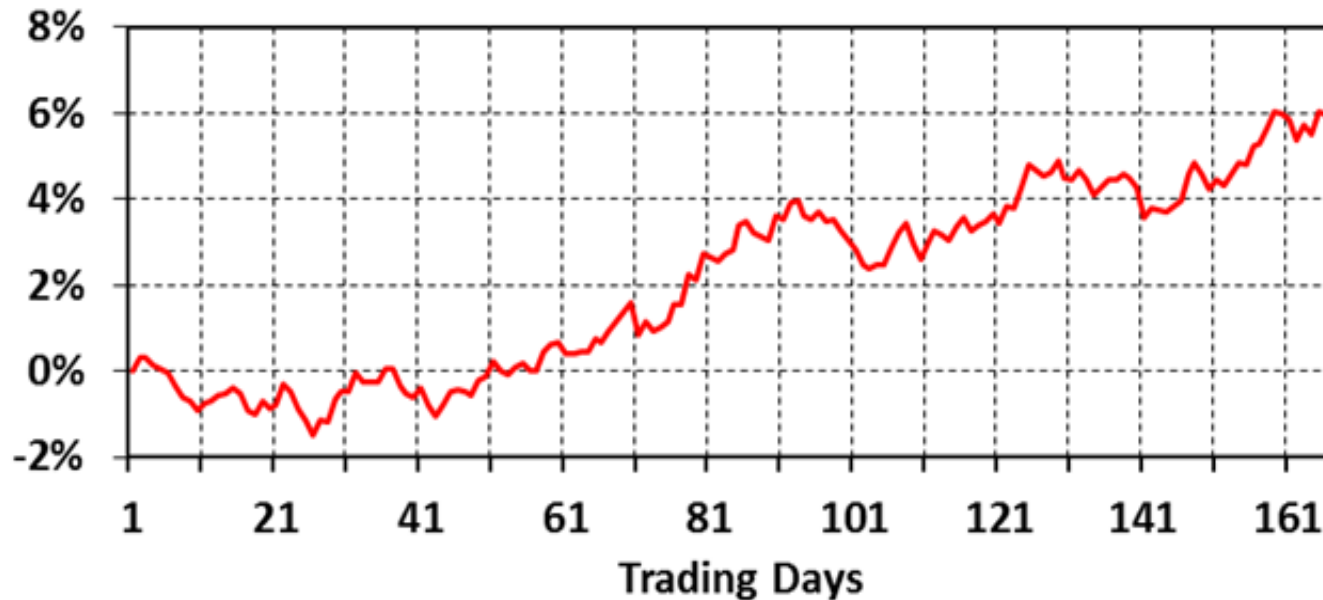
Gold : Nov 1 - Jan 31

- Rises until Late - November
- Flat to Mid - December
- Drops thru Xmas Holiday
- Strong Rally in January



19 - Year Gold : Jun 1 - Jan 31

June 1 - January 31
Trading Day Composite (1996-2014)





Gold : Jun 1 - Jan 31

- June to Feb : High - Low - High - Flat - High
- Summer Doldrums - Indian Festivals
- Western Holidays - New Year Bulls
- Year Over Year : Buy & Sell Opportunities

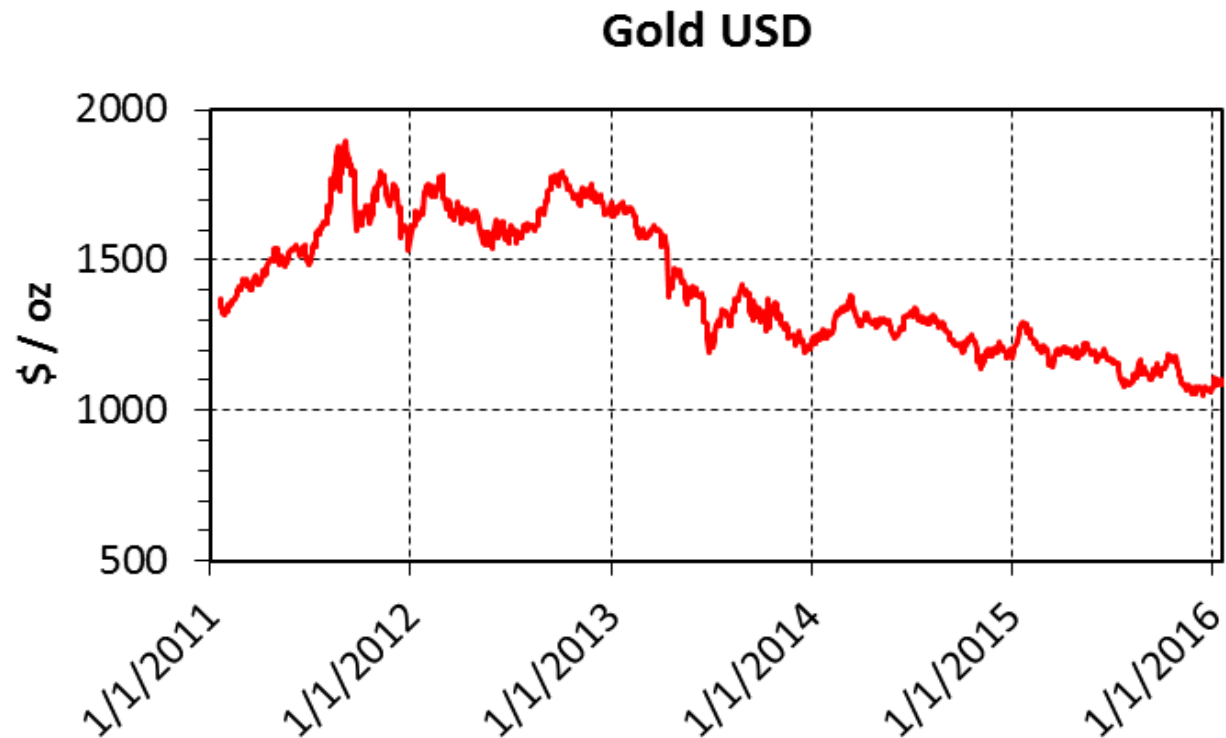


Seasonality of Gold

- Summer Doldrums Low ; October High
- December Rise / Fall = Flat ; January Rise
- Buy : Summer Doldrums ; Sell : Late January
- Speculators - Traders ; Hoarders : No Se Vende



Five - Year Chart Gold





Why Gold Ain't Goin' Anywhere Anytime Soon

- Strong Inverse Correlation w/ DXY Rise / Fall
- Current Safe Haven : US Dollar & Gold (?)
- 4.5 Years : Lower Lows & Lower Highs
- Bear Market for Gold : No End in Sight



Lord Bryon 1788 - 1824

O Gold ! I still prefer thee unto paper,
Which makes bank credit like a bark of vapour.



Monday Morning Musings from Mickey the Mercenary Geologist





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