

Gold from the perspective of chartists



For chart technicians, chart patterns serve as a basis for future price developments.

Experts often disagree right now, is it going down again with the gold price (because it rose too quickly, banking crisis over) or steeply further up. The well-known chart technician Mensur Pocini of Bank Julius Baer, for example, is very positive. If the gold price can establish itself above 2,000 U.S. dollars and then manages to jump above 2,070 U.S. dollars, then it will continue to go up, says Pocini. Chart technicians see in historical price trends what market sentiment is like. And patterns repeat themselves again and again, thereby the further development of the gold price can be concluded.

The Elliott Wave Theory, developed by Ralph Nelson Elliott in the 1930s, is still a tool used by chart technicians. According to this theory, zigzag price movements occur in both upward and downward phases. There are eight waves in a bullish wave movement. And there is a major super cycle that can last for decades. This cycle consists of five waves. Gold may now be currently in a super cycle that started in 1973 or so. In 1980, a super cycle was completed with the abolition of the gold standard. The largest impulse wave began in 2000 (gold rose from 250 to 1,900 US dollars). This was followed by a correction. Accordingly, gold may now have started the last bullish impulse wave in a major super cycle, and it is not over yet. The occupation with chart-technical analyses is certainly an exciting thing, even if only roughly touched here. But the fact is that gold is part of the investment portfolio, and its value preservation function provides security. Gold companies are therefore not to be despised as an investment.

These include **Golden Rim Resources** - <https://www.commodity-tv.com/ondemand/companies/profil/golden-rim-resources-ltd/> -, for example, in possession of four projects. The flagship project is the Kada Gold Project in Guinea, plus a second gold project in Burkina Faso and two projects in Chile (copper, silver, zinc and lead).

Torq Resources - <https://www.commodity-tv.com/play/copper-special-copper-is-fundamentally-under-explored-to-secure-demand-in-the-future/> - is involved in excellent projects in Chile in the gold and copper sectors (Santa Cecilia, Andrea, Margarita).

Current corporate information and press releases from Torq Resources (- <https://www.resource-capital.ch/en/companies/torq-resources-inc/> -).

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