

GOLD – Buying Opportunities Near the Rising 200-Day Moving Average

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In April 2026, we mentioned that there was more downside likely for Gold. Indeed, after rising parabolically to 5608 until January 2026, Gold entered a volatile correction phase and recently declined from 4677 on 2 April to 4366. This decline left a low spike testing the rising 200-Day MA (4375), and Gold rebounded to 4580 in the last 2 days of May.

This is the second time the rising 200-Day MA for Gold has provided strong support. The resistance trendline connecting the previous high is near 4675, close to the daily Cloud, both of which act as resistance. As short-term momentum is turning up

– the Daily STO is rising above 50%, and the daily PPO will soon cross up – Gold may extend its rebound toward 4675. A break above 4675 later would open the door to a further extension toward 4775 (upper Cloud) and possibly then toward 4920.

Thus, assuming allocation was reduced during the last January parabolic rise, this second pullback on the rising 200-Day MA may represent a classic entry point to rise or to re-establish some allocation to Gold, as a break below the 200-Day MA would represent a well-defined risk level, negating the bullish view.

Gold: Continuous Contract CME in Daily Candlesticks



CHART: Gold continuous contract CME in daily candlesticks with rising 200-day MA (4375) and the 20-day MA surrounded by two Bollinger bands. Also, the Ichimoku cloud (currently below 4670-4770) is in a bearish mode.

UPPER PANEL: Gold, priced in Swiss Francs (orange solid line), is again rebounding on a key pivotal level. And the ratio of Silver to Gold (green

dashed line) is pausing within a range after a big decline, typical of a reduction in bullish speculation in Silver and Gold.

LOWER PANEL: Momentum indicators – Slow Stochastic, which is rising from an oversold area, and the PPO (=MACD), which is bottoming and could be crossing up soon to confirm a lasting rebound.