

The dollars price of an ounce of gold

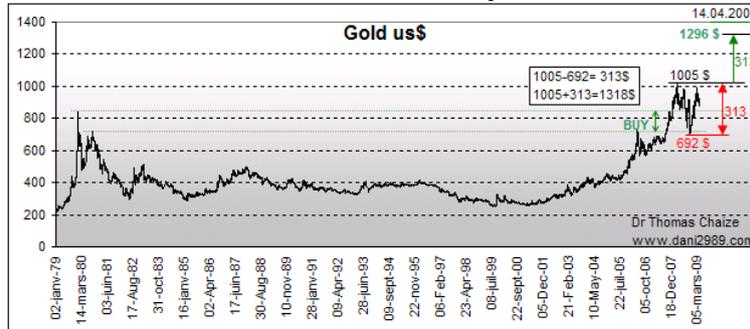
14.04.2009 n°8-3 dr Thomas Chaize

Since the [ounce of gold has passed the \\$ 300](#) I wrote 26 subjects on its price. I had 100% success, so I hope that it will be the 27th. I keep here only the technical analysis of the price of one ounce of gold; I will explain the fundamentals of gold in my 2009 report about world production of gold.

The record price for one ounce of gold to 1005 dollars.

The ounce of gold rose to \$ 1005 in March 2008 to establish its record, and then a decline has occurred to 692 dollars in October 2008.

The gold price has again risen to 989 dollars in February 2009, to a level close to its previous record.



At what level the price of the ounce is there correct?

Thanks to Fibonacci *retracements* (indicators), we isolated four possible downside :

38.2% *retracement* i.e drop to 876 dollars.

50% *retracement* i.e drop to 841 dollars.

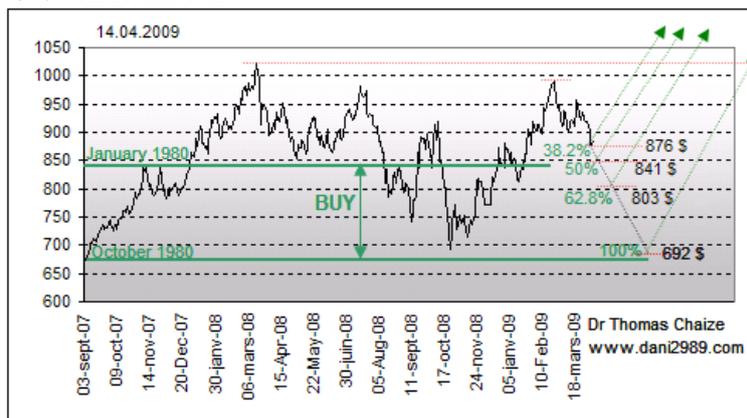
62.8% *retracement* i.e a drop to 803 dollars.

100% *retracement* i.e a drop to 692 dollars.

You have noted that ounce of gold is already at its 38.2% retracement to 876 dollars one ounce.

→ The retracement of 50% is the 1st Summit of 1980 to 843 dollars one ounce and that of 100% in the second summit of 1980 to 697 dollars one ounce, it forms a sort of channel of purchase.

→ If you are looking for an entry point to the gold, you have it between 876 and 692 dollars the ounce. Ideally you can find it at the bottom of the horizontal channel of the 1980s, between 843 and 692 dollars.



The next record gold prices.

After the correction of an ounce gold price is complete, it will rise beyond its previous record to reach area to 1300 dollars per ounce simply by a pendulum effect.

The road map is as follows: we buy between 876 and 692 dollars in the area of the old peaks of 1980 during the current decline then to cover 1300 dollars.

The summit of 1980 to 843 dollars, adjusted for very optimistic "*official*" inflation, gives us

2 158 dollars to be truly at the same level as 1980. "*Inflation is like toothpaste: once out of the tube, it is impossible to return them.*" Otto Pöhl

In a few weeks, I will publish an overview on the state of gold production in the world in 2009 as I had already done in [2008](#) and [2007](#).

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