

# Ira Epstein's Gold Report

2-11-2016

The surge in gold prices over the past week has much to do with the current and upcoming events of central banks moving to even lower negative interest rates. The impact is being felt in countries which have enacted such. German and French banks got hit especially hard this week.

Today the sector getting hit especially hard in US stock indices is the banking sector as the market is throwing in the towel on ideas that the Fed will be able to lift interest rates further anytime soon. Keep in the mind that in December the Fed program was calling for 4 interest rate hikes. The market via the futures contract has thrown that idea out and sees at this time little chance of a second hike in interest rates anytime soon. In fact a March hike is now a -6%, yes that's a minus and the rest of the year is that way. That is a big change

You can see this on the CME Fed Watch Page at <http://www.cmegroup.com/trading/interest-rates/countdown-to-fomc.html>

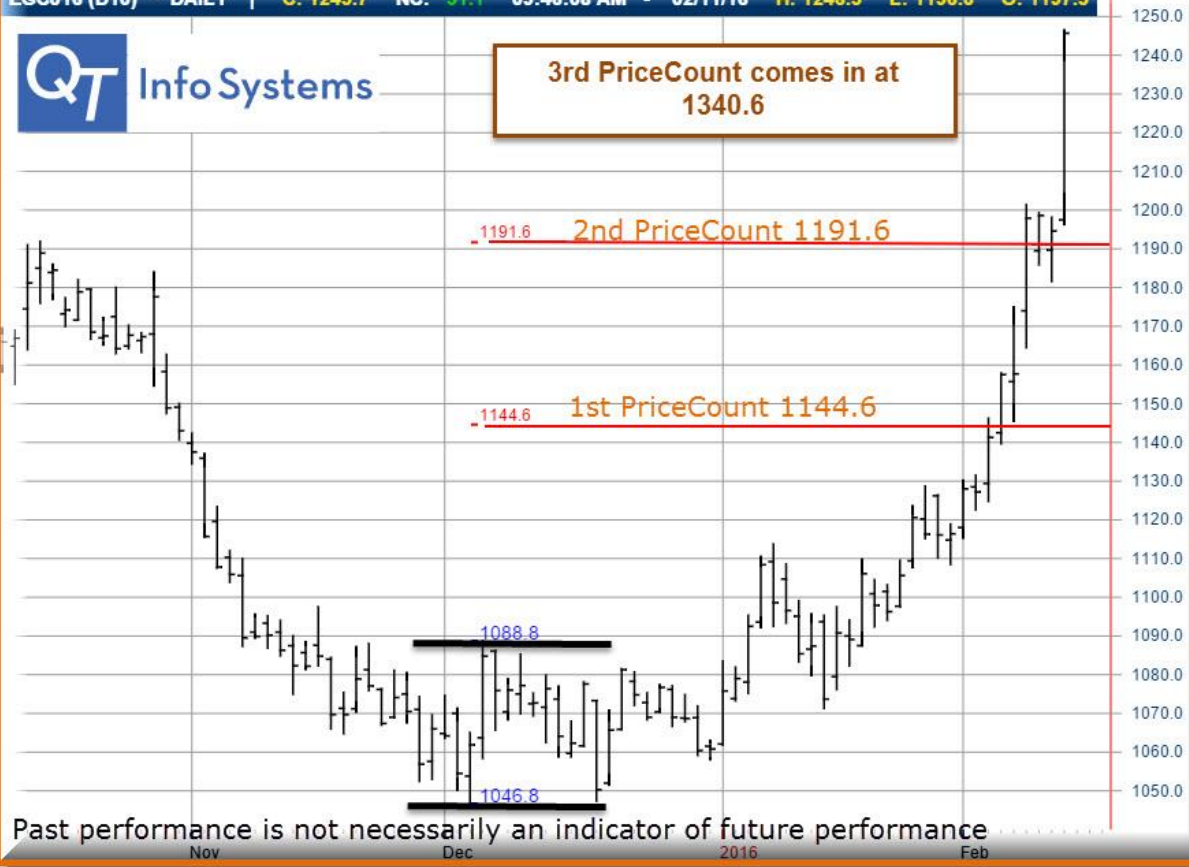
What this change in thinking has done is put in question the health of many major banks. We went into the year thinking in the US higher interest rates were coming. Suddenly that idea is out the window.

The question of "fear", has driven "safe haven" investments through the roof. Gold is up over \$50 an ounce today, 10-Year Notes are now approaching a yield of 1.6%; the Yen has soared to a new contract high.

Expect corrections down from current levels, but in this environment expect the corrections to find willing buyers. Whether or not prices get up the 3rd PriceCount of mid \$1300's remains to be seen, but it is an active PriceCount and will remain our objective until a new downside PriceCount setup develops.

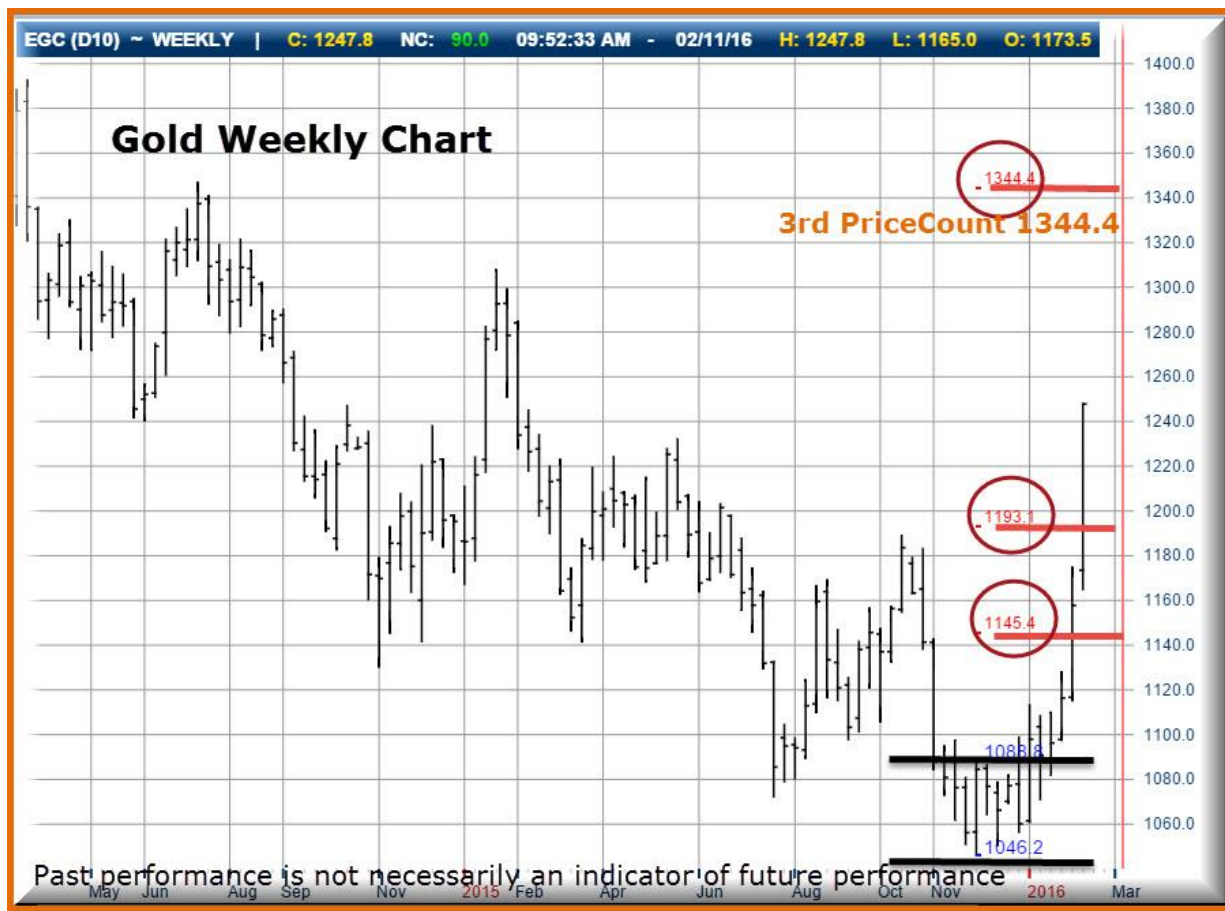


3rd PriceCount comes in at 1340.6



Past performance is not necessarily an indicator of future performance

Nov Dec 2016 Feb



The PriceCounts shown above are provided through QT Info Systems.

The QT PriceCount Study is a technical indicator exclusive to QT Charts. What this exclusive study attempts to do is project the distance of a move in price. PriceCounts are not intended to be an "exact science" but rather offer a target for various objectives based off the first leg of a price move. Each chart will have the "initial leg" which sets up the PriceCount displayed as two parallel lines on the chart above.

A very popular free service I provide is called "**Chart of the Day**". I send these out to followers of this study for on a daily basis and yes, there are many days where more than one **Chart of the Day** is sent out. I call those "bonus charts". You won't see all the charts here as I don't post them all. However, all are sent out via e-mail to our subscribers. In addition I can send you a PDF that explains in detail how you can setup and use PriceCounts in up and down trending markets.

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If you'd like, when you're on the request form you'll also be presented with an opportunity to try out our market research for the 30-days, assuming you haven't already done so. In that research you'll be provided with specific **Buy, Sell, Stop and Profit objectives** that are updated throughout the trading day. Why not take a look at it?

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