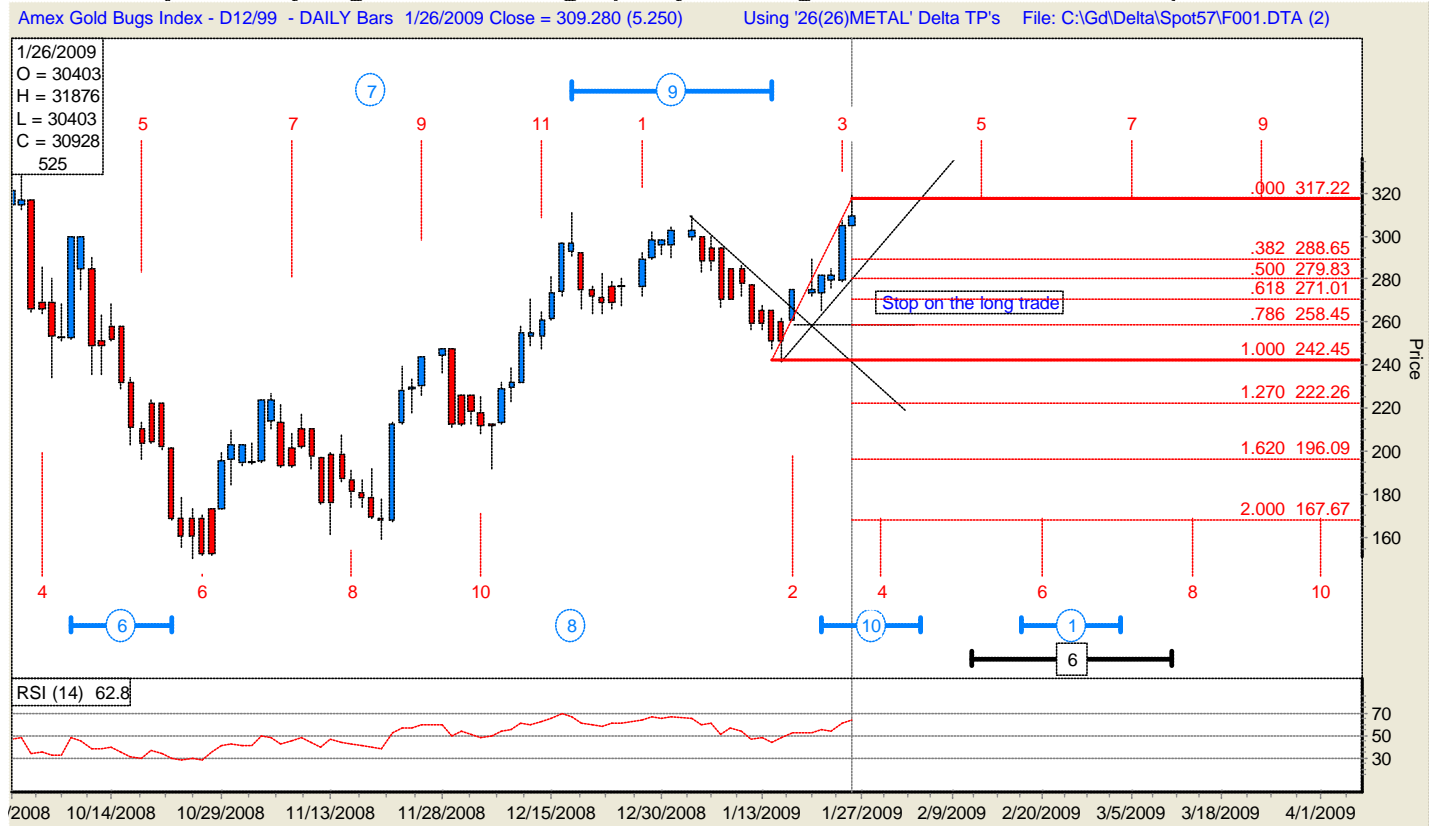


HUI Weekly



The long trade was stopped out at the medium 9 high on a break of support. The HUI moved down to the Fib 382 to find support at the medium 10 low building a very bullish doji. A buy signal at the high put you long the HUI for a move up to resistance.



The stop on the long trade held for a move higher up to the intermediate 3 high. Look for support to come in at the intermediate 4 low. Use the Fib numbers to define support. The medium 10 low can be retested again at the intermediate 4 low.

Silver Weekly

Silver Comex (Comb) - D67/00 - WEEKLY Bars 1/26/2009 Close = 1219.000 (23.000)

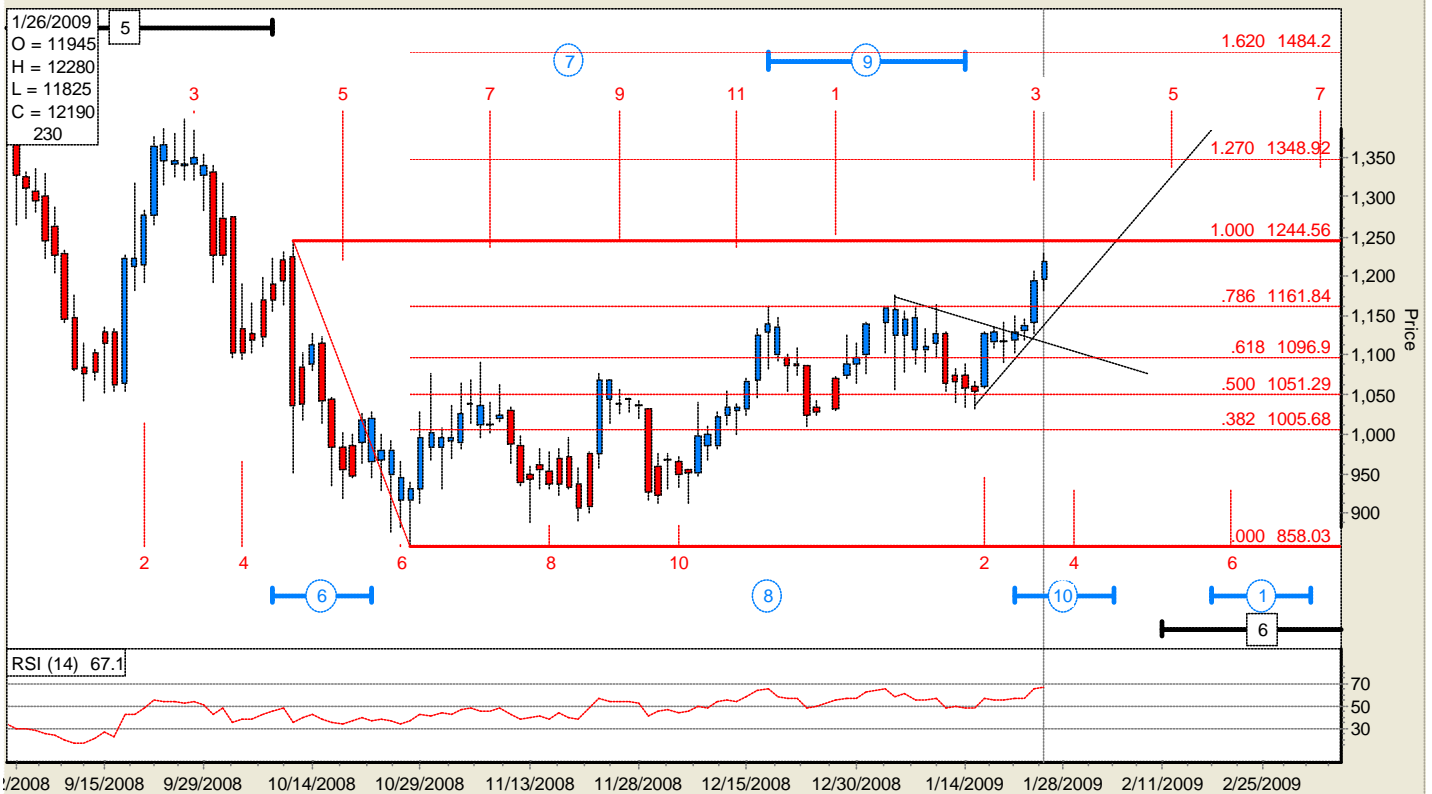
Using '26(26)METAL' Delta TP's File: C:\Gd\Delta\Spot57\F051.DTA (1)



Silver is pushing against the RSI 50 line on the move up. The doji produced a buy trigger as silver moved down to the trend line support.

Silver Comex (Comb) - D67/00 - DAILY Bars 1/26/2009 Close = 1219.000 (23.000)

Using '26(26)METAL' Delta TP's File: C:\Gd\Delta\Spot57\F051.DTA (1)



I do not expect to see silver push through the RSI 70 zone, instead look for profit taking on the long trade. A move down to the intermediate 4 low will build support for a move higher. Watch the trend lines and the Fib numbers for support at the intermediate 4 medium 10 low.

Copper Weekly

Copper HG NYMX (Comb - D67/00 - WEEKLY Bars 1/26/2009 Close = 161.000 (13.900)

Using '26(26)METAL' Delta TP's

File: C:\Gd\Delta\Spot57\F024.DTA (2)

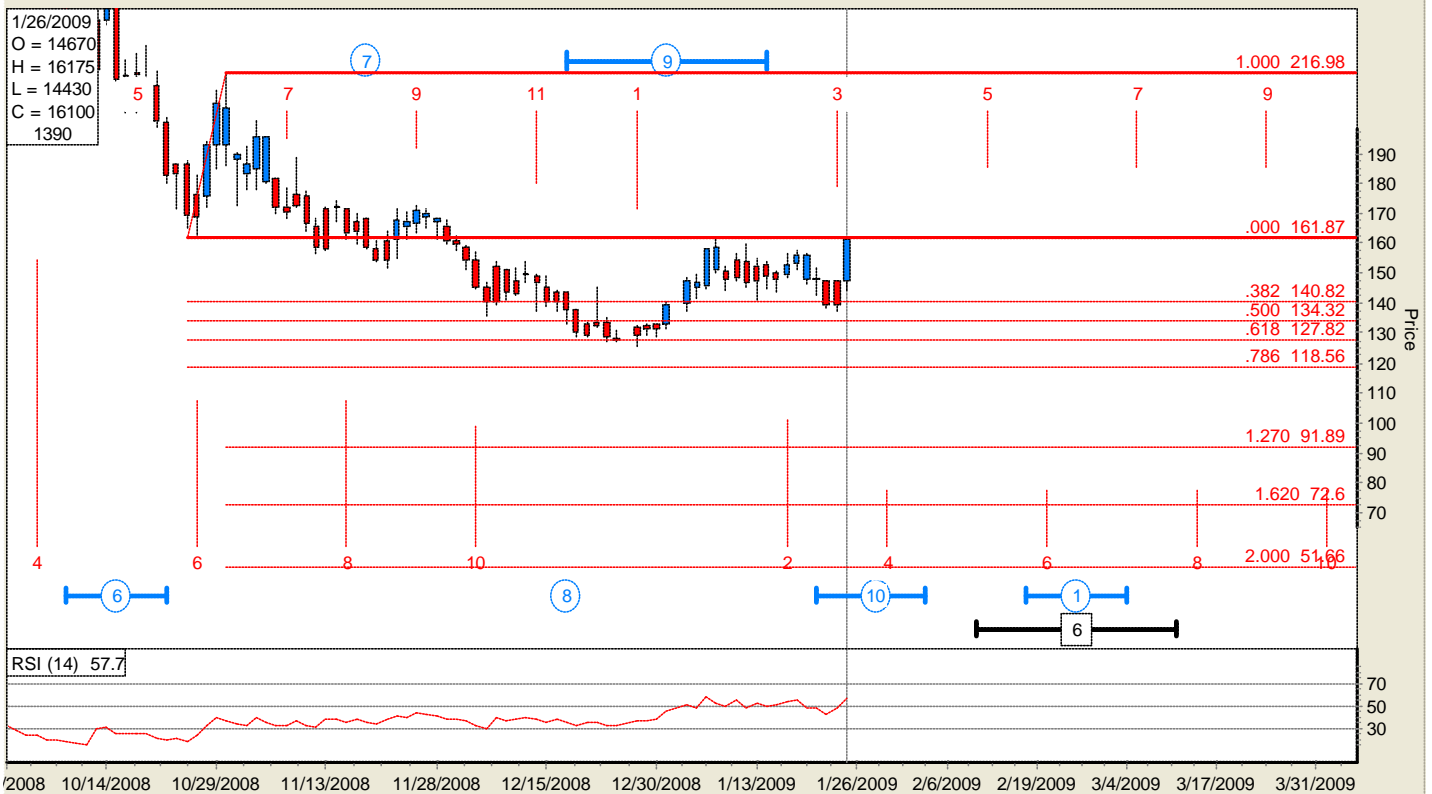


Copper is finding support from the lows for move higher. Look for a move down to the long term 6 low where it is due in time. A trend line break will trigger the short trade.

Copper HG NYMX (Comb - D67/00 - DAILY Bars 1/26/2009 Close = 161.000 (13.900)

Using '26(26)METAL' Delta TP's

File: C:\Gd\Delta\Spot57\F024.DTA (2)



Support came in at the Fib Ext 382 for a move up to the intermediate 3 high. Sell any move up to the RSI 70 line on copper. Look for a move down to the long term 6 low. The inversion time window has started on the medium term time frame. Medium 10 low will be retested at intermediate 4 low.

The metals moved higher as the indexes world wide ran into trouble. Watch the RSI 70 line for a place to take profit then buy support at intermediate lows.

Watch the 900 level on gold, a break will hit the stops below the market.

The funds are long and the commercials are short. I will keep you posted on their positions.

Trade Well,

Kirby Cooper

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