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## Gold, a rare circumstance

1 message

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# Worth Charting

A big week ahead for the stock market- as all will know- and a big week for Gold Bullion, having advanced six (6) consecutive weeks. Since inception of weekly high-low data back to 1977, there are a total of 2393 rolling six week periods; the current circumstance of a 6-week advance, is a rare one, having occurred only 25 other times. An incidence rate of 1.09%.

Interestingly, curiously, Gold Miners declined the past two weeks, as measured by the VanEck Gold Miners ETF (GDX).

As clients will know, on Friday January 13th at \$1920/oz the case was made to reduce longs by 10%-15%. [Click here](#) for the 1/13 note.

Gold closed last week at \$1928/oz.

Please see table below for each instance where gold advanced 6 consecutive weeks, and what happened week 7.

## Gold Bullion

<u>Dates</u>		<u>6 Weeks UP</u>	<u>Week 7 Up/Down</u>	<u>Week 7 % Change</u>
<u>week ending</u>	<u>week ending</u>			
12/23/22	1/27/23	Yes	?	?
6/12/20	7/17/20	Yes	UP	+5.06%
5/24/19	6/28/19	Yes	DOWN	-0.72%
6/3/16	7/8/16	Yes	DOWN	-2.11%
6/6/14	7/11/14	Yes	DOWN	-2.08%
2/7/14	3/14/14	Yes	DOWN	-3.49%
7/8/11	8/12/11	Yes	UP	+6.03%
8/24/07	9/28/07	Yes	DOWN	-0.19%
3/9/07	4/13/07	Yes	UP	+0.94%
1/12/07	2/16/07	Yes	UP	+2.19%
3/17/06	4/21/06	Yes	UP	+3.23%
8/26/05	9/30/05	Yes	UP	+1.18%
10/22/04	11/26/04	Yes	UP	+0.87%
11/28/03	1/2/04	Yes	UP	+2.53%
12/6/02	1/10/03	Yes	UP	+0.51%
7/5/96	8/9/96	Yes	DOWN	-0.35%
4/16/93	5/21/93	Yes	UP	+2.13%
10/13/89	11/17/89	Yes	UP	+6.07%
12/17/82	1/21/83	Yes	UP	+1.80%
11/9/79	12/14/79	Yes	UP	+3.57%
8/24/79	9/28/79	Yes	DOWN	-3.08%
4/13/79	5/18/79	Yes	UP	+5.50%
9/15/78	10/20/78	Yes	UP	+2.87%
7/7/78	8/11/78	Yes	UP	+0.28%
8/26/77	9/30/77	Yes	DOWN	-0.01%
2/4/77	3/11/77	Yes	UP	+2.56%
			Median	+1.18%
			Mean	+1.44%

**Worth Charting**

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