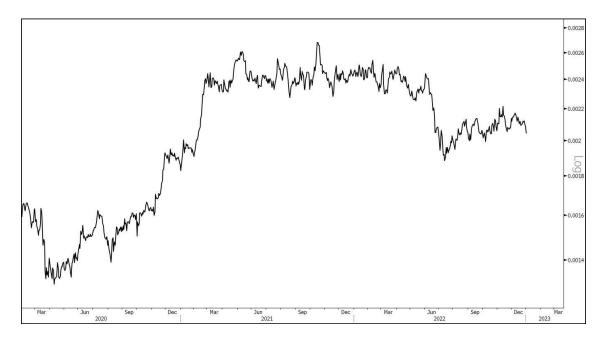
Tue, Jan 3, 2023 at 2:08 PM

# **Worth Charting**

First 4 Charts... COPPER-GOLD Second 4 Charts... GOLD-COPPER

#### **Identical Copper-Gold Ratio Chart 1 of 4:**



## **Identical Copper-Gold Ratio Chart 2 of 4:**



### **Identical Copper-Gold Ratio Chart 3 of 4:**

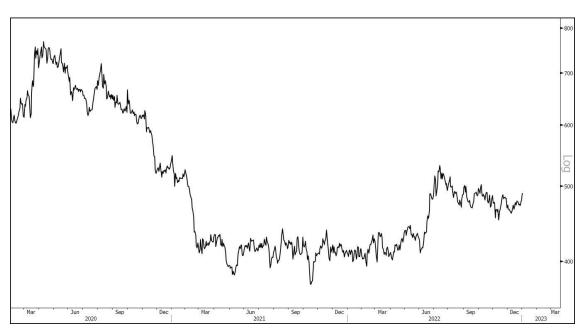


#### **Identical Copper-Gold Ratio Chart 4 of 4:**



#### Second 4 Charts... GOLD-COPPER

## **Identical Gold-Copper Ratio Chart 1 of 4:**



### **Identical Gold-Copper Ratio Chart 2 of 4:**



## **Identical Gold-Copper Ratio Chart 3 of 4:**



#### **Identical Gold-Copper Ratio Chart 4 of 4:**



#### Interpretation:

**Gold** is the most widely recognized- and time tested- safe-haven asset in history. During times of economic and geopolitical distress it tends to perform well, making it a barometer for caution.

**Copper** is the opposite. It is an important industrial metal, used globally in a wide range of industries. It tends to perform well when the global economy is firing on all cylinders, making it a leading indicator of economic health.

Bottom line: continue to be short Copper versus Gold, long Gold versus Copper.

Click here for the May 8, 2022 client note



info@worthcharting.com

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