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## Copper-Gold Ratio

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# Worth Charting

## Copper-Gold Ratio:



### 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.

The ratio chart prices Copper in Gold. When the line in the chart is rising, Copper is outperforming gold. When the line is declining, Gold is outperforming Copper.

The current chart is a textbook *"Bullish-to-Bearish" Reversal*, with the topping-out formation implying more downside for Copper and more upside (relative) for Gold.

Bottom line: continue to be short Copper and long Gold.

The logo for Worth Charting, featuring the word "Worth" in black and "Charting" in green, with a small upward-pointing arrow above the "h" in "Worth".

[info@worthcharting.com](mailto:info@worthcharting.com)

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