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The world gold production of 1840 in 2003, 2/3 : Technical analysis

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[The world gold production of 1840 in 2003, 1/3 : Analysis of the cycles](#)

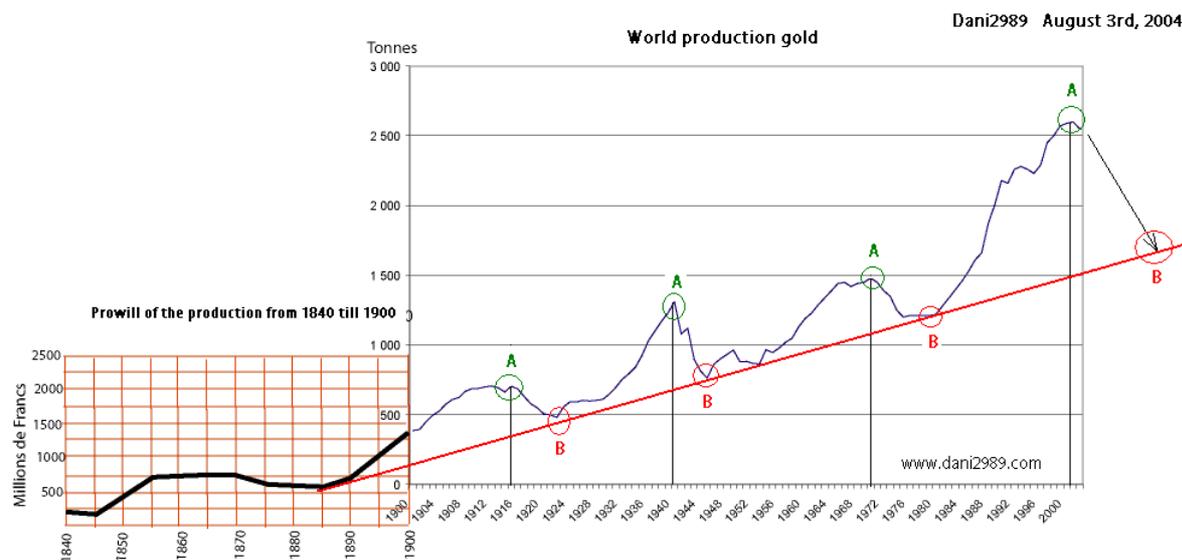
[The world gold production Since 1840, 3/3 : History.](#)

Here is the continuation of the study on the golden production since 1840. In the first part the study concerned the question of the cycles of the gold, in this second part, it is a question of studying the golden production from the technical analysis. In the third part, it will be question of history to understand the reasons of the various phases of decline and increase of the golden production. The production of the gold seen by the technical analysis is a little bit particular because usually we use the technical analysis especially to observe the evolution of the prices, not to study the evolution of the production. However, numerous points can be put in evidence with this approach, then here is some examples of studies.

The explanations are little numerous because the main part is in graphs.

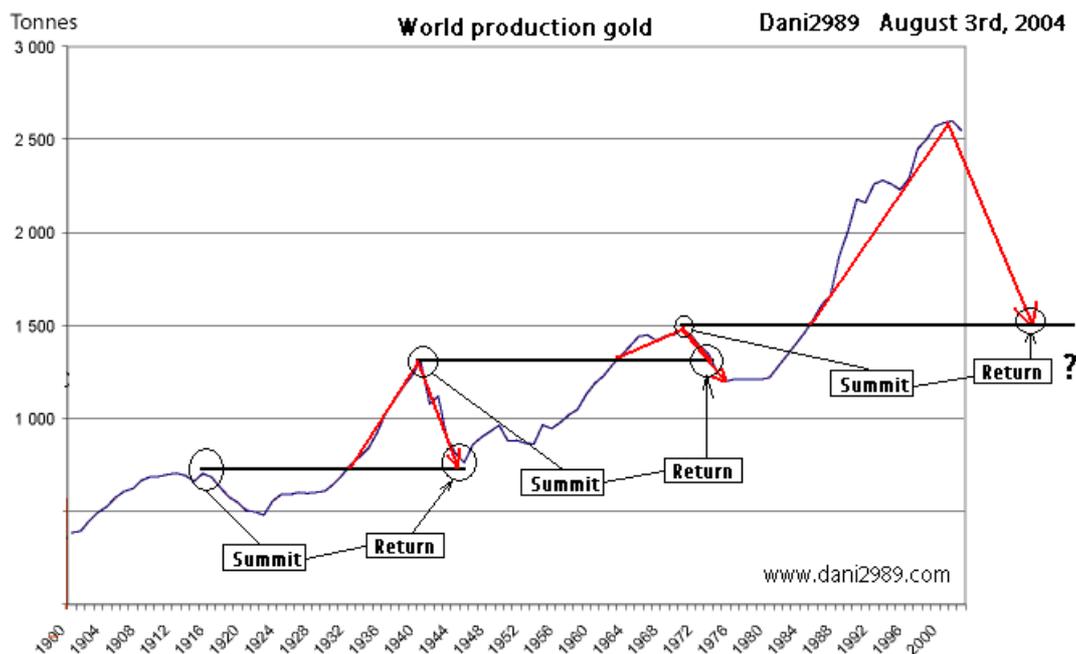
An old support.

There is a right-hand side of tendency which exists since the beginning of the century. She serves as support for every important hollow. Every time the production marks a called major summit **A**, she returns to get touch her support the point **B** some years later. The right-hand side of tendency works for 100 years, is it going to continue? If the production joins the right-hand side, it gives an objective in the zone of the 1650 tons of gold a year.



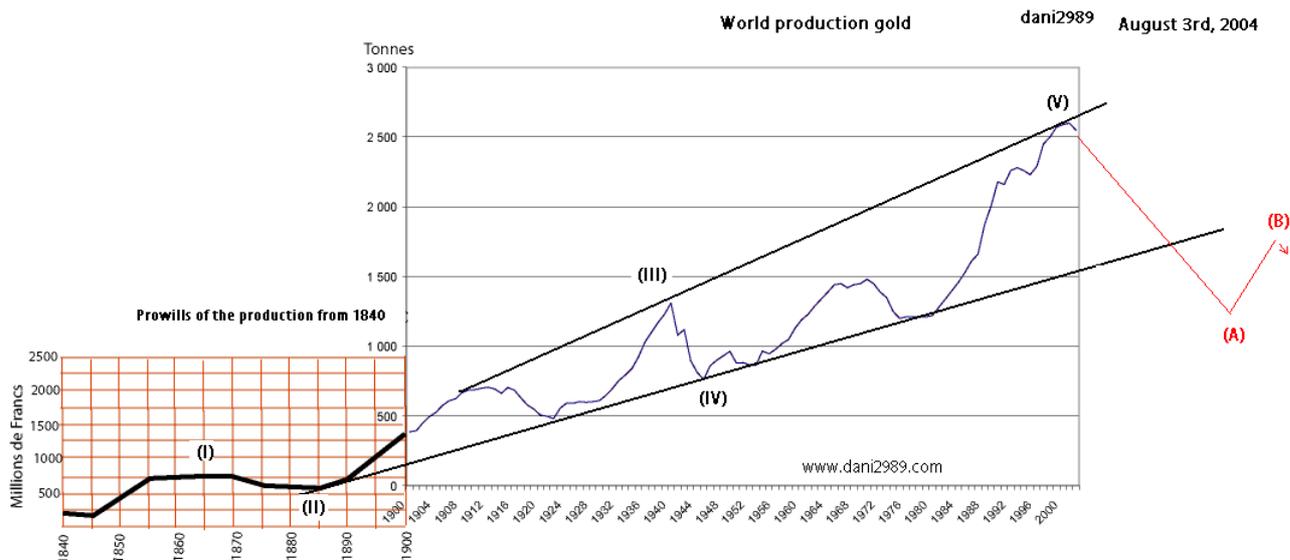
Hollows and summits.

It is interesting to observe that further to every major summit the golden production returns at the level of its previous summit. After every major increase, the minimum objective is the previous summit, it worked during every cycle of decline and increase from 1900 till 2000. If this method works, an objective of 1500 tons must be reached, this corresponds at the top of 1970.



The production of the gold in waves of Elliot

- The golden production is in a bullish canal since the beginning of the century, the world golden production has just got the height of the canal and should then go downward if the same rhythm is kept preserved.
- It is possible to make a discount in waves of world Elliot of the golden production since 1840. Here is a proposition of discount, even if the waves of Elliot are not my speciality. It seems that a wave of correction (**A**) should carry the golden production below 1500 tons. Be careful! It is just a proposition of discount, but the objective is not very precise, in the time and in the quantity, it is just a question of indicating the direction.



Three approaches indicate a decline of the world golden production. The objectives are 1650 tons for the first part, 1500 tons for the second and below 1500 tons for the waves of Elliot. It is necessary to retain especially that the direction of the evolution of the world golden production is going to fall in the next years. To summarize, the gold is at the top of a bullish canal and should join the bottom of this one in the next years, in the zone of 1500 tons.

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