

INSIIDE Track

“17-Year Cycle & Middle East (and Gold)”

Outlook 2024

The 17-Year Cycle III

02-28-24 - The 17-Year Cycle is a unique and sometimes uncanny timer of emotional/sociological shifts in our world. It has been discussed in *INSIIDE Track* since the late-1990s when it was part of the analysis projecting a multi-year stock market peak for 1Q 2000.

At the time, it was explained how that was the culmination of a related ~34-Year low (1932) - high (1966) - high (2000) *Cycle Progression*.

That coincided with Major War Cycles that were forecast to collide in August - October 2001...

<https://www.insiidetracktrading.com/war-cycles/>

In 2006, the focus on that 17-Year Cycle intensified as an overlapping recurrence was projecting another multi-year stock market peak for late-2007...

A lengthy discussion focused on corroborating research, including that by David Juckett - who had identified a consistent 17-Year Cycle between the ‘to-and-away’ magnetic forces between the Sun and Earth.

That cycle would ‘peak’ every 17 years.

Another correlation was also discussed and documented in 2006 & 2007. It had to do with the recurrence of Middle East conflict every 17 years - in 1939, 1956, 1973 & 1990... all linked to the preceding ‘carving up of the Middle East’ in 1922 (17 years prior) and all focused on 2007.

The published conclusion was for the start of a new Middle East conflict and the start of a multi-

year, 35 - 50% stock market plunge... both beginning in late-2007.

To Attack or Not To Attack...

Throughout 2007, the drumbeats of war were steadily intensifying with the greatest focus on Iran, their nuclear development program, Israel, the US, and Russia/Putin’s repeated warnings against any attacks directed toward Iran.

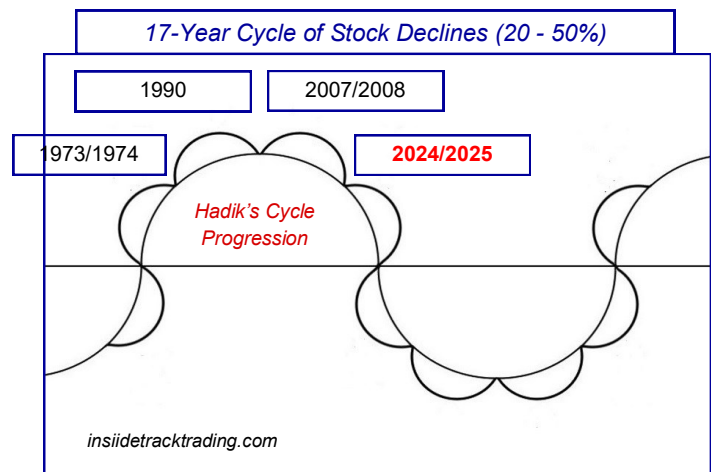
The year began with US assurances of no intention to attack Iran...

<https://www.cbsnews.com/news/russia-us-doesnt-plan-to-attack-iran/>

Russia soon responded with more warnings...

<https://www.haaretz.com/2007-04-03/ty-article/top-russian-general-u-s-attack-on-iran-would-be-huge-mistake/0000017f-e1a1-d75c-a7ff-fdade4e10000>

That rhetoric continued to escalate leading into October 2007 - the precise time that stock index cycles projected a major peak...



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“17-Year Cycle & Middle East (and Gold)”

<https://www.insiidetracktrading.com/wp-content/uploads/2018/07/17-year-cycle-iii.pdf>

<https://www.insiidetracktrading.com/wp-content/uploads/2018/07/17-year-cycle-v.pdf>

While that was unfolding, there was a major battle being planned and implemented beneath the surface that was not apparent to most (a little like the cicadas that remain under the surface for all but a very short period of their overall life cycle)...

Cyber Warfare...

Late-2007 arrived, the precise time the *17-Year Cycle* had projected the onset of a major stock market decline and a major Middle East conflict, and the rhetoric escalated.

At the same time, it provided Vladimir Putin with a golden opportunity to lead a coalition of Caspian Sea bordering nations in a new defense pact, intensifying the growing symbiotic relationship between Russia & Iran...

<https://www.theguardian.com/world/2007/oct/17/usa.russia>

<https://www.dailynews.com/2007/10/17/putin-warns-the-west-against-any-attacks-on-iran/>

<https://asiatimes.com/2007/10/attack-iran-and-you-attack-russia/>

<https://www.mercurynews.com/2007/10/16/russian-president-warns-against-attack-on-iran/>

While it appeared that Putin's threats and warnings were being heeded, an insidious 'worm' was inching its way through Iran's nuclear program - leveling an unprecedented attack that was unlike any seen up to that point... *a powerful archetype*

of the warfare of the future.

A precedent was set!

Surreptitious Worm...

In November 2007, just weeks after the stock market set a multi-year peak that would ultimately trigger a 50+% plunge into 2009, Stuxnet was unleashed on to its intended target...

<https://www.reuters.com/article/idUSBRE91POPP/>

<https://cisac.fsi.stanford.edu/news/stuxnet>

While the initial attack, or at least breach, was not recognized for another ~three years, there is now no denying that a new phase of Middle East conflict was launched in late-2007, precisely when cycles had projected.

Setting the Stage...

All of this reinforces the outlook for a new phase of this *17-Year Cycle* to likely be triggered in 2024 - most likely in **4Q 2024**...

17-Year Cycle Parallels

The *17-Year Cycle* concurs... The *17-Year Cycle* (of stock market declines) returns in **2024/2025** and is expected to trigger another major decline at some point during this period. That would perpetuate an uncanny cycle that timed 20 - 50% declines in 2007/2008, 1990, 1973/74, 1956 & 1939... *coinciding with Middle East wars.*

Based on the *17-Year Cycle*, another 25 - 35% (or larger) decline is expected in **2024/2025**... *once a final peak is set...*

With recent phases of the *17-Year Cycle* - in 2007 and 1990 - timing final peaks in the second half of the year, **2024** has the potential to resemble

INSIIDE Track

“17-Year Cycle & Middle East (and Gold)”

the 2-Year Cycle of 2018 if the price action in **March - June '24** corroborates... *and if it is going to resemble 2007 & 1990...*

Gold remains in the upper extremes of its 1 - 2 year uptrend, 3 - 5 year trading range and 8 - 10 year uptrend... on the verge of an upside breakout in 2024 (potentially soon).

Gold & Silver continue to trace out movement that parallels the onset of their 2016 - 2020 bull markets...

In 2016, Gold & Silver rallied for 7 - 8 months before selling off for the ensuing ~5 months.

In 2022/2023, Gold & Silver rallied for 7 - 8 months before selling off for the ensuing ~5 months.

In 2016, Gold retraced 70 - 75% of its initial rally during that ~5-month sell-off.

In 2023, Gold retraced 70 - 75% of its initial rally during the ~5-month sell-off into early-October '23.

That set the stage for '3rd waves' - on multiple levels to begin to take hold... with the first being an accelerated surge into **early-Dec '23**.

In 2016/2017, Gold subsequently rallied for ~9 months - into Sept 2017 - before setting a 1 - 2 year peak. The parallels could continue...

*In 2023/2024, Gold is forecast to rally into **July 2024** - a ~9-month advance from its Oct. '23 low.*

In that 2016/2017 case, the sharpest rally occurred in the final ~3 months, from July - Sept 2017. In 2023/2024, Gold is also expected to see its sharpest rally in the final months.

Ideally, a higher (secondary) low would be set at

the ~4.5-month midpoint (of that potential ~9-month advance) - in **mid-Feb 2024**... and trigger an initial sharp surge into **early-March 2024**.

Gold retraced to its lowest point of the year, and the lowest point of this 'a-b-c' correction from the early-December '23 peak, on **February 14, 2024**... setting the stage for a subsequent ~4.5 month rally into **late-June/early-July 2024**...

On the whole, Gold & Silver continue to reinforce analysis that projected major, multi-year lows to take hold in late-2022 and lead to a series of rallies & pullbacks during the initial phases of what has been forecast to be a larger-magnitude advance.

Buy signals for 1 - 3 month & 3 - 6 month traders were recently triggered in the days following the **mid-Feb. '24** lows (see **Weekly Re-Lay** for details) and reinforce the outlook for an imminent surge. **IT**

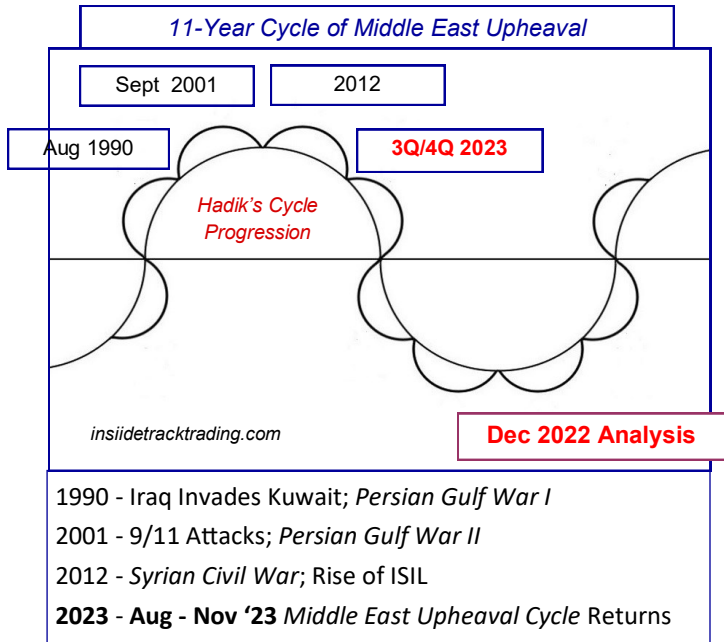
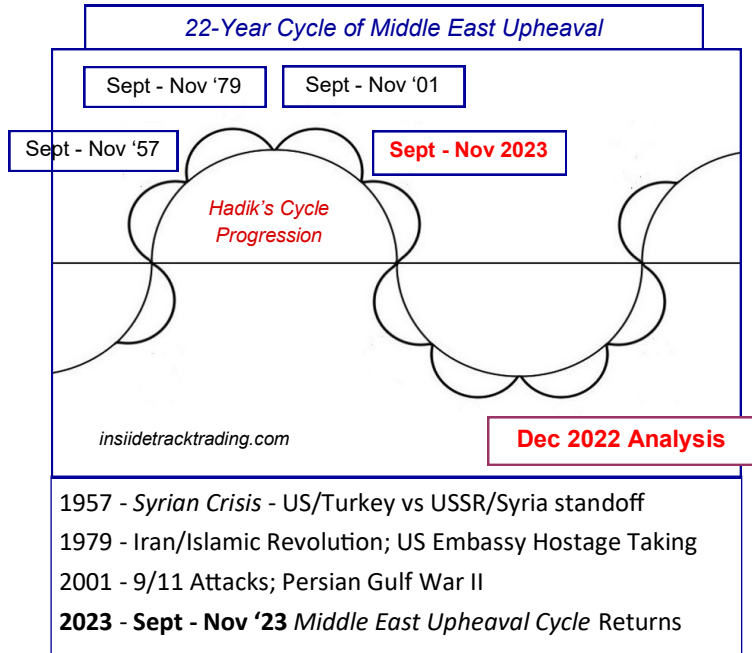
March 2024 - The 17-Year Cycle has many applications. *The key is to apply them appropriately and accurately... and with corroboration.*

Gold & Silver have recently (mid-February) triggered multi-month buy signals that are projected to produce an accelerated breakout to the upside - in Gold - in **March/April 2024**... just as cycles governing the Middle East are poised to intensify. Gold is projected to exceed **2300/GC** - in the next several weeks - as Silver could exceed **28.00/SI**.

Iran is at the center of this latest 17-Year Cycle discussion and has been involved in most of the *Middle East War Cycles* discussed since late-2022. It wouldn't be surprising to see renewed conflict between Israel & Iran in this volatile period. See **Weekly Re-Lay & INSIIDE Track** publications for the most current outlooks and strategies. **IT**

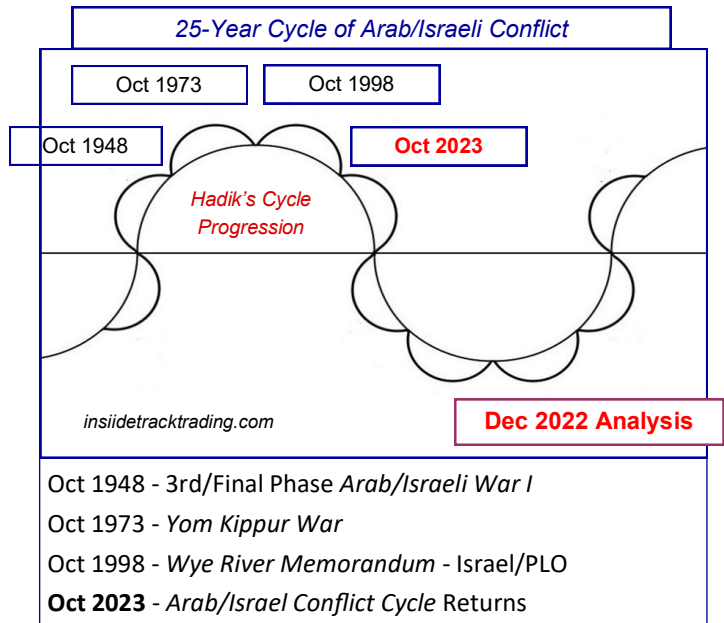
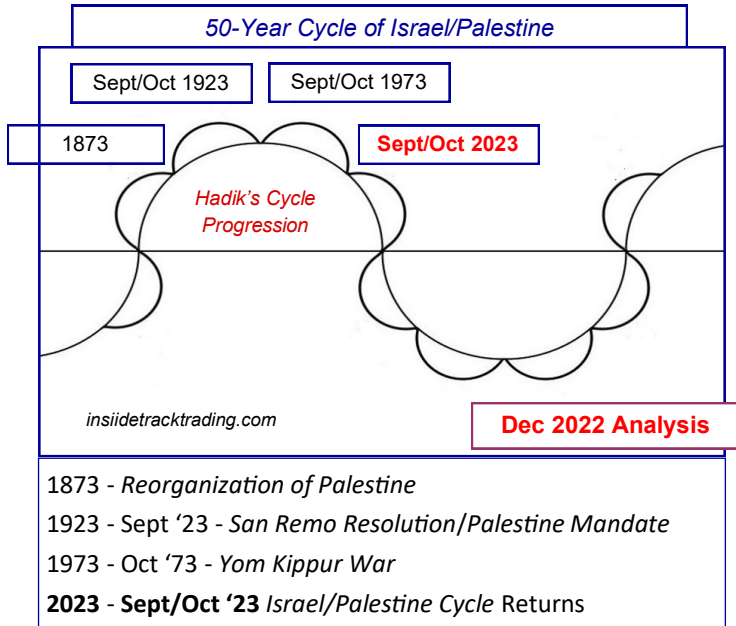
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"17-Year Cycle & Middle East (and Gold)"



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April 2023 *The Bridge* excerpt

04-11-23 - The wave structure in Gold & Silver, along with corresponding cycles and correlations, paint an intriguing picture for precious metals in **2023 - 2024...**

Gold & Silver were forecast to surge from cycle lows in Sept '22 (Silver) & 4Q '22 (Gold) into **late-2023** (the initial phase of a new bull market). That is expected to affirm related analysis for the 2020's... as the latest phase of an uncanny *40-Year Cycle* takes hold and ushers in dramatic changes...

Gold set a peak in Aug '20 (2060 - 2080/GC) - in line with multi-month and multi-year cycles - and then retraced into March '21. It then rallied into March '22 and retested - but did not close above - the Aug '20 peak.

That reinforced what was forecast to be a multi-year peak (2020) and spurred a second sell-off in Gold back down to, and briefly below, the March '21 low - leading into the time frame (**4Q '22**) when another major (multi-year) low was projected for Gold...

One old trading adage that has sporadically been quoted in these publications is: *'Double Tops Hold, Triple Tops Don't'...* In those cases, a market may have traced out a 'flat correction' (a horizontal correction similar to Gold's 2020 - 2022 action) in which two successive highs and two successive lows were set in close proximity to one another... The second low is the culmination of an 'a-b-c' correction (decline, rally, decline) and ushers in the early stages of a new advance.

Since a market has already established a solid resistance zone - with its initial and subsequent highs (e.g. Gold in Aug '20 & Mar '22) - it will often find resistance there again (temporarily)... in the early stage of that new advance. That creates a 'triple top' - three successive highs at the same level - and spurs an initial pullback. It also creates the 'i' and 'ii' waves ('1' and '2' waves on a smaller magnitude) of a new, developing impulse wave higher.

When the 'ii' wave low takes hold and the 'iii' wave advance begins, the market now has new momentum - from a higher plateau - with which to break through the resistance level formed by those three successive highs (see diagram). It is the third time attempting to break above the original high and, we all know... *'Third Time's the Charm'*.

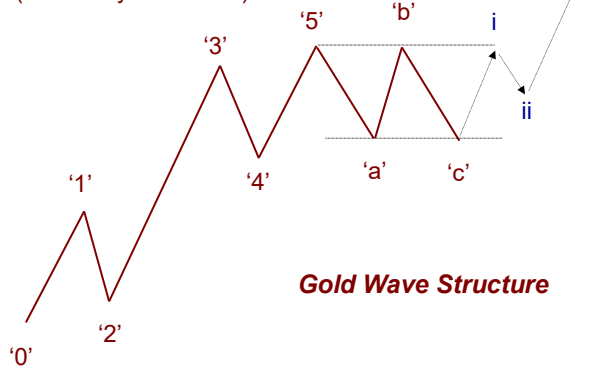
In **Sept & Nov '22**, Silver & Gold completed multi-year corrective phases - 'a-b-c' and 'A-B-C' declines on two different magnitudes - and fulfilled cycle lows that came into play at that time. That ushered in what were forecast to be 1- 2 year (or longer) bull markets in those metals.

In order to comprehend the magnitude/degree of current expectations, it is critical to understand the degree of those waves and cycles that were fulfilled with the 3Q/4Q '22 lows. -- April 11, 2023 *The Bridge* - **Gold, Silver & Elliott Wave**

March 2024 - Gold is now ready to break out to the upside... fulfilling ongoing analysis while potentially and powerfully validating the outlook for **1Q 2024 - 4Q 2025!** See **Weekly Re-Lay** for latest buy signals and trading strategies.

Flat Correction to Triple Top

(Ultimately Exceeded)



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“17-Year Cycle & Middle East (and Gold)”

December 2023 INSIIDE Track excerpt

Outlook 2024

The Golden Canary

11-29-23 - The fulfillment of *Middle East War Cycles*, in October 2023, was just the latest validation to the outlook for 2023 - 2025. Reinforcing these geopolitical cycles has been the action and analysis for Gold & Silver.

In many ways, Gold acts as the proverbial ‘*canary in the coal mine*’ - warning of looming turmoil before it occurs.

That is the focus of this issue.

In mid-2001, Gold set a secondary low (primary low was Sept 1999) as Silver was setting a major low - with both projecting a multi-year advance to follow. The events of 9/11 soon followed and validated that outlook.

In late-2008, Gold’s *7-Year Cycle* returned & projected another multi-year surge.

A global economic meltdown ensued.

In late-2015, that same *7-Year Cycle* ushered in what was forecast to be a new 3 - 5 year and 5 - 10-year advance in Gold... following its longest decline since the 1990’s.

That began a new Major rally - similar to the one that began in late-1999.

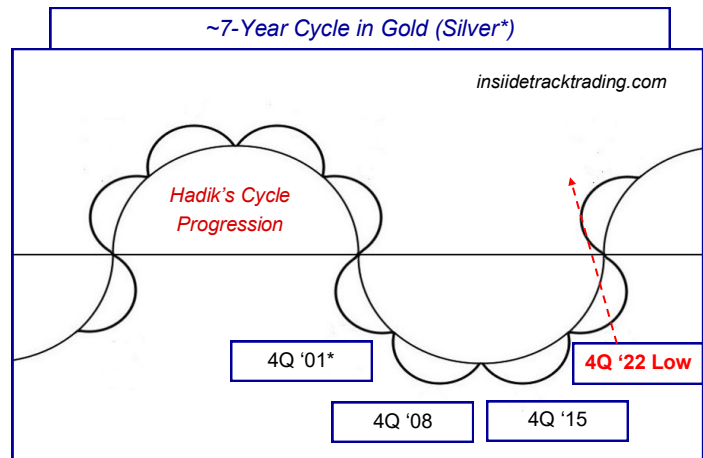
Just as the late-2008 low timed a *secondary* bottom before an accelerated ~3-year surge, the late-2022 low - the latest *7-Year Cycle* - timed a secondary low in this new bull market... and could be followed by a ~3-year surge into **late-2025**.

Solar Polar (~22-Year) Cycle...

The most well-known sunspot cycle is the *~11.2-Year Cycle* - the average time frame between peaks or troughs in the overall *Sunspot Cycle*.

Due to the magnetic nature of those sunspots, however, that is only half of a full *Solar Cycle*. During one *Sunspot Cycle*, those solar storms have a single polarity. During the ensuing *Sunspot Cycle*, they shift to the opposite polarity.

As a result, it takes a full *~22-Year Cycle* (what I call the ‘*Solar Polar Cycle*’) for sunspots to complete an overall phase of explosiveness. As detailed for the past couple decades, and emphasized again in late-2022 (see



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“17-Year Cycle & Middle East (and Gold)”

December 2023 INSIIDE Track excerpt

HCP diagram), that ‘explosiveness’ is also felt on Earth - *particularly in the Middle East* - as much as it is on the Sun.

The return of the related ~22-Year Cycle of Middle East Upheaval (‘explosions’) is likely a harbinger of a related intensification of actual sunspots and solar storms - that have been forecast to spike in **late-2023 through late-2024**.

Mass psychological instability on Earth is often a reflection of underlying instability below the surface (tectonic instability) and outside our atmosphere (solar instability).

Since this has long been the time projected to see a surge in solar & volcanic eruptions, this geopolitical instability fits perfect. And Gold is corroborating as it steadily validates analysis for a breakout surge. *Hang on tight!...*

GOLD & SILVER are rallying steadily after correcting into daily cycle lows on **Nov 10/13** at which time Gold attacked & held its weekly *HLS* at **1937/GCZ**...

That low fulfilled a 26 - 29 trading day high-high-high-high-low-(low) *Cycle Progression* and paved the way for Silver to rally into **early-Dec '23** - when a ~7-month/~30-week high-high-high-(high) *Cycle Progression* recurs (**Dec 1 - 8, '23**).

As a result, Gold & Silver have been forecast to accelerate higher in **late-November & early-December**...

From a broader perspective, long-term decennial and geometric cycles are focused on 2023 - 2025 as a likely time for a major rally in Silver.

The Sept 2022 low was expected to be a multi-year low and the recent **Oct 2 - 6, '23** low was likely the end of Silver’s wave II retracement.

It fulfilled a textbook .618 retracement in time - 35 weeks up & 22 weeks down - as well as ~11-week high-high-(low) AND ~15-week low-low-low-(low) *Cycle Progressions* that reinforced that cycle trough.

The month of **Oct '23** was also when the monthly AND weekly 21 *MARCs* were set to become a positive influence. That was the same time of year when Gold set its lowest weekly close in 2022 - a 1-year/~360-degree cycle from its ~Oct '22 major bottom.

That ushered in the ‘1’ of ‘III’ advance - the October ‘23 surge - that should pave the way for future rallies if/when a breakout of Gold’s triple-top occurs (the April 11, ‘23 issue of *The Bridge* elaborated on this topic and included the wave diagram above).

The ‘2’ of ‘III’ pullback bottomed on Nov 13 and ushered in the ‘3’ of ‘III’ advance (see Gold & Silver charts on pages 6 & 8).

Silver surged to its weekly & monthly *LHRs*, increasing the likelihood for a multi-week peak in **early-**

INSIIDE Track

“17-Year Cycle & Middle East (and Gold)”

December 2023 INSIIDE Track excerpt

December... Silver is fulfilling the potential for another accelerated advance in the weeks surrounding Nov 20 - 24, '23 - the likely time for its weekly 21 MAC to turn up (due partially to the declining 21 MARC).

Gold was in a similar situation after spiking down to its weekly 21 Low MAC (see chart on page 3). Both turned their weekly 21 MACs up last week, fulfilling this pattern and increasing bullish pressure for the weeks (and months) that follow.

That is what had been necessary to trigger a second accelerated advance in Gold, which could see a quick surge... this rally should prompt Gold to attack/exceed its 2023 high at **2140.0/GCG**.

A Gold surge to ~2152/GCG would create equal-magnitude rallies from the early-Oct '23 multi-month cycle low.

*If this rally extends into - and peaks on - **December 4 - 8, 23**, Gold would fulfill a ~31-week low-high-(high) Cycle Progression from its 2022 low AND complete equal-duration rallies from the early-Oct '23 cycle low.*

On the whole, Gold & Silver continue to reinforce analysis that projected major, multi-year lows to take hold in late-2022 and lead to a series of highs during the initial phases of what has been forecast to be a larger-magnitude advance...

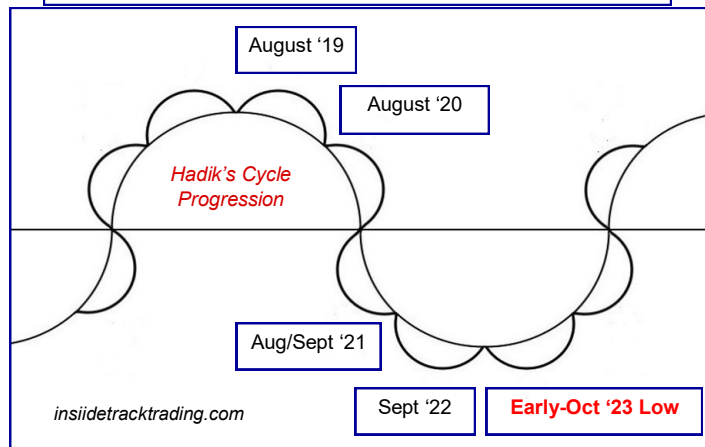
The **XAU & HUI** bottomed in early-Oct '23, fulfilling the 12.5 - 13.5-month/~54 - 59-week cycle that created a high (Aug '19) - high (Aug '20) - low (Aug/Sept '21) - low (Sept '22) - (low; **early-Oct '23**) Cycle Progression. Since then, they have been forecast to rally to **130 - 133/XAU & 251 - 254/HUI**.

That would fulfill monthly LHRs, weekly 21 High MACs AND MARCs, weekly LHRs (extreme upside targets for these two weeks), .618 rebounds, monthly 40 Low MARCs, and corroborating indicators. November's LHR is also at **132.52/XAU...**

March 2024 - On December 4, 2023, Gold precisely fulfilled this analysis - surging to **2152/GCG**, where it peaked. A multi-month consolidation followed but Gold & Silver have recently triggered new buy signals and are projecting breakout moves to the upside in the coming weeks/months.

The XAU just corroborated that, triggering a 1 - 2 month buy signal in late-February '24 (at **102.60 - 106.00/XAU**) and projecting a major surge into (at least) **April 2024**. All of this coincides with 17-Year Cycle analysis for major conflict (already initially fulfilled) on multiple fronts. Equity markets are flashing troubling signs for the coming months, as well.

12.5 - 13.5-Month/54 - 59-Week Cycle in Gold/XAU



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“17-Year Cycle & Middle East (and Gold)”

2-28-24 - In late-2022, the US Dollar Index set a multi-year peak while the pair of ‘anti-Dollar’ antagonists - Bitcoin & Gold (digital & hard currency) - set multi-year lows.

As described back then, this ushered in the next phase of the *40-Year Cycle of Currency Wars* and should trigger major advances in cryptos and Gold - from 4Q 2022 into **4Q 2025** - and a corresponding decline in the US Dollar.

The previous phase - of that *40-Year Cycle* - had culminated in 2016 - 2021, when Gold and related anti-Dollar ‘currency’ were projected to undergo an initial 4 - 5 year advance.

That would be the perfect ‘bookend’ to a *40-Year Cycle* that began in 1976 - 1981 with the global monetary order’s official divorce decree from Gold (AKA the *Jamaica Accord* in 1976) and the resulting plunge in the US Dollar versus Gold - as Gold surged from ~100 to over 850/GC between August 1976 & January 1980.

2016 - 2020/21 was forecast to see a new surge in Gold, but nothing close to the magnitude of the 1976 - 1980 advance. *It was merely the first phase of a larger overall advance in Gold.*

The second phase has been forecast to unfold during the opening years of this new *40-Year Cycle* (**2022 - 2025... and potentially longer**).

At the same time, Bitcoin was projected to set a major, multi-year peak in November 2021 and undergo a bubble bursting decline similar to that seen in the XAU in the early 2010’s, the Nasdaq in the early-2000’s, and the Nikkei in the early 1990’s.

In each case, the market experiencing a bubble lost 75 - 80% of its peak value before a major, multi-year bottom took hold... and new trends began.

February 28, 2024 Weekly Re-Lay Alert excerpt

That is why Bitcoin was projected to plummet to at least 17,250/BT (75% drop from its ~69,000/BT peak) and possibly spike below 14,000/BT (80% drop) before a new multi-year low would take hold.

Related cycles projected that plunge to last into at least September 2022. As subsequently stated in September 2022:

9-08-22 - *“September 2022 could time a critical shift in the overall ‘Currency War Cycle’. While that does not necessarily imply it will mark an extreme high or low in any specific combatant (in this ‘war’), it could trigger some surprise counter-trend moves that begin to reshape perspectives.*

*One important factor, that could help trigger an intermediate shift, involves the US Dollar Index. It signaled a multi-year bottom in 1Q ‘21 and has been on track to surge above **110.0/DX** ever since. It just reached that upside target...*

That might be all it takes... At the same time the Dollar is reaching a major upside target... Bitcoin is fulfilling its downside objectives... Bitcoin has already retraced .786 of its Mar ‘20 - Nov ‘21 advance - an extreme retracement for a market that has (previously) gone through a parabolic advance (‘bubble’).

*That was fulfilled at **17,830/BTC** - so a major, 1 - 2 year downside target has been reached... Bitcoin has fulfilled enough of what has been projected (downside) - for the past 6 - 9 months - to set a multi-month bottom.”*

- September 8, 2022 **The Bridge - Crypto Currency War Divergence**

Bitcoin fulfilled those downside objectives - in time and price - and was forecast to enter a new multi-

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“17-Year Cycle & Middle East (and Gold)”

year bull market. Gold & Silver also bottomed - in September - November 2022 - and were also projected to enter new multi-year advances (see page 2 for ‘correlation’).

At the same time, the Dollar Index attacked its ultimate, multi-year upside target (~113.00/DX) and completed a textbook 5-wave advance from its 2008 bottom.

A top was forming! A new 40-Year Cycle of Currency Wars was set to begin... with a bang.

At the time, Bitcoin perpetuated a recurring 15 - 16 month *Cycle Progression* that projected an overall advance into **February/March 2024** as the first phase of its latest bull market. Corresponding cycles in Ether would subsequently corroborate that...

In June 2023, another issue of *The Bridge* updated this outlook and reiterated that a new *Cycle of Currency War* had begun... the Dollar Index has been slowly rolling over (to the downside) and Gold has been marking time near its all-time high... likely waiting for Bitcoin to consolidate and usher in the

February 28, 2024 Weekly Re-Lay Alert excerpt

potential for a new surge in metals...

Gold remains in the upper extremes of its 1 - 2 year uptrend, 3 - 5 year trading range and 8 - 10 year uptrend on the verge of an upside breakout in 2024...

[Silver] twice neutralized its weekly downtrend and needs a weekly close above **23.76/SIK** to reverse that trend up & confirm a multi-month bottom...

1 - 3 month & 3 - 6 month traders and investors can be entering/adding to long positions in Gold & Silver at 2000 - 2030/GCJ & 22.50 - 23.50/SIK...

The **XAU & HUI** monthly 21 MACs & 21 MARCs turn more favorable in **March/April 2024** so a new 2 - 3 month rally could begin soon.

1 - 3 month traders & investors can now enter long positions in related instruments (ETFs, stocks, etc.) and risk/exit on a weekly close below 102.30/XAU.

TRADING INVOLVES SUBSTANTIAL RISK!

INSIIDE Track

"17-Year Cycle & Middle East (and Gold)"

March 2, 2024 Weekly Re-Lay excerpt

3-02-24 - GOLD & SILVER remain in wide trading ranges with Silver holding intra-year trend support for 6 consecutive weeks as Gold begins to rally after completing a larger-magnitude 'a-b-c' correction from the early-Dec '23 spike high.

Gold remains in the upper extremes of its 1 - 2 year uptrend, 3 - 5 year trading range and 8 - 10 year uptrend on the verge of an upside breakout that has just been initially signaled with Gold setting its highest weekly close in history.

Gold continues to trace out a bullish weekly & monthly *21 MAC* scenario. On a weekly basis, Gold's October - Dec. '23 surge had it completing an initial reversal - closing above its weekly *21 High MAC* and surging to 2 - 3 month upside targets as it turned the direction of that *21 MAC* up.

That is often followed by a reaction back to its weekly *21 Low MAC* as a market traces out a larger-magnitude wave '2' in an 'a-b-c' structure. Gold did exactly that as it retraced to its now-ascending weekly *21 Low MAC (2000.6/GCJ)* on February 14 and immediately rebounded, preventing its intra-year trend from turning down.

Its weekly trend pattern also signaled a low at that time. (That coincided with Gold holding above its rising monthly *21 High MAC* - a very bullish pattern.) Gold quickly rallied and closed this past week above its ascending weekly *21 High MAC* - projecting a rally to new highs and beyond.

Based on multiple wave objectives (rally from Oct '23 low = Oct '22 - May '23 rally; rally from Feb '24 low = Oct - Dec '23 rally, etc.), Gold could see a surge to **~2300/GCJ** in the coming months.

It is also a pair of long-term wave objectives and would allow the current advance (from Sept/Oct 2022) to double the magnitude of the 2015 - 2018

advance and be .786 (*2DGR*) the magnitude of the 2018 - 2020 rally.

Additionally, April Gold has traded in consistent ~150.0/GCJ ranges since November 2022, with parameters at ~1850, ~2000 & ~2150/GCJ. If it breaks out to the upside, as expected, the next range trading target would be **~2300.0/GCJ**.

[While it is very premature to be discussing this, a rally to ~2300/GC would provide an intriguing wave scenario moving forward from that point with the next stage being xxxxxxxx...]

On a 1 - 2 week basis, a surge back to **~2170/GCJ** - where Gold's weekly *LHR* intersects its all-time intraday peak and range target - appears likely.

As reiterated last week, Gold has its own ~2-Year Cycle (similar to, but distinct from, stock indexes) that previously triggered a sharp rally from mid-February... *2024 is repeating that cycle/pattern!*

Silver needs a weekly close above **23.76/SIK** to reverse the weekly trend up & confirm a multi-month bottom. That would also generate a range-trading signal with targets at ~25.25 & ~26.75/SIK. Silver turned its weekly *21 MAC* up but needs a weekly close above **~24.40/SIK** to validate.

1 - 3 month & 3 - 6 month traders and investors could have entered/added to long positions in Gold & Silver around 2025/GCJ & 23.00/SIK and can now risk daily closes below the mid-Feb. lows.

TRADING INVOLVES SUBSTANTIAL RISK!

GOLD & SILVER are fulfilling projections for a surge... mimicking the movement of the same time period in 2020 & 2022 (*2-Year Cycle*) as well as a host of corroborating signals.

INSIIDE Track

“17-Year Cycle & Middle East (and Gold)”

As stated on February 24th, “Similar to late-Nov/early-Dec '23 (~3-month/~90-degree cycle) & late-Feb/early-March '22 (~2-Year Cycle), Gold & Silver could see abrupt 2 - 3 week surges.”...

The **XAU** & **HUI** retested their October '23 lows and initially held, providing the potential for a new multi-month rally to follow.

They appear poised to surge in the coming weeks, in sync with their monthly **21 MACs** & **21 MARCs** that turn more favorable in **March/April 2024**.

The action of the past 3 weeks has been similar to the three weeks leading into early-March 2023, before the XAU embarked on a 5-week surge. In both cases, the XAU suffered a final sharp sell-off for ~2 weeks, bounced, then retested that low ~2 weeks later.

In 2023, that subsequently led to an initial surge of ~16.00/XAU points during the first 7 trading days and then an overall advance of ~35.00/ XAU points over a ~5-week period.

Could 2024 see anything similar?

The most bullish thing the XAU could do in March is to rally and close the month above **126.30/XAU**. That would turn the intra-year trend up (closing above the January '24 high) at the same time it is closing above its descending monthly **21 High MAC**.

March 2, 2024 Weekly Re-Lay excerpt

If that occurs, the monthly **21 High MAC** would almost assuredly turn up in April '24 - a textbook reversal sequence - since the inversely-correlated **21 High MARC** plunges to 114.97/XAU in April '24.

On a near-term basis, a rally above **115.00/XAU** - in the coming week - would turn multiple indicators positive and likely trigger more upside momentum.

1 - 3 month traders & investors can be entering long positions in related instruments (ETFs, stocks, etc.) when the XAU is at 107.00 down to 102.30. Risk/exit on a weekly close below 102.30/XAU.

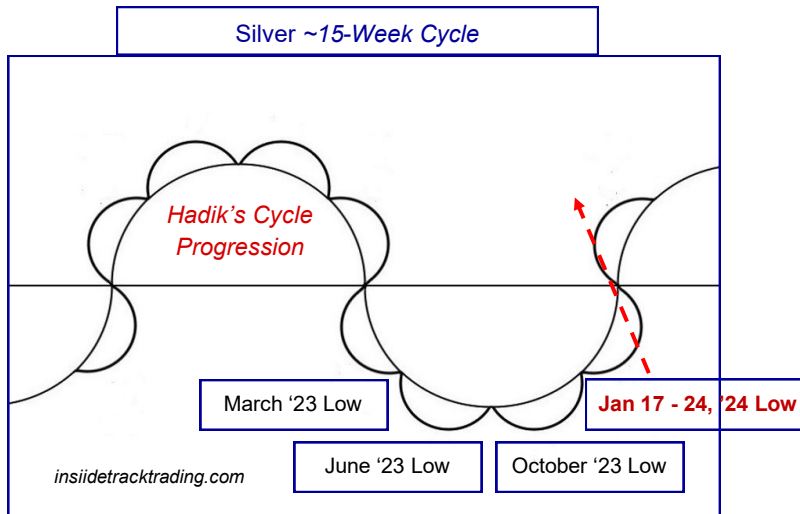
TRADING INVOLVES SUBSTANTIAL RISK!

March 2024 - The latest **Weekly Re-Lay** reinforces analysis in the March 2024 **INSIIDE Track** - outlining expectations for heightened geopolitical uncertainty in the **March/April 2024** time period (see *Natural Year & Date of Aggression* discussions for additional information on this volatile time of year).

Gold is powerfully validating that outlook, having recently triggered multi-month buy signals (in Silver and then the XAU as well) and projecting a breakout surge higher in the coming weeks. *Specific indicators are honing this outlook and pinpointing when these moves should accelerate... and ultimately peak!* One of those is **21 MAC** - both weekly AND monthly - that has triggered powerful signals in these markets.

INSIIDE Track

“17-Year Cycle & Middle East (and Gold)”



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Eric S. Hadik -- Editor

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