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Gold Chart Book

November 2026

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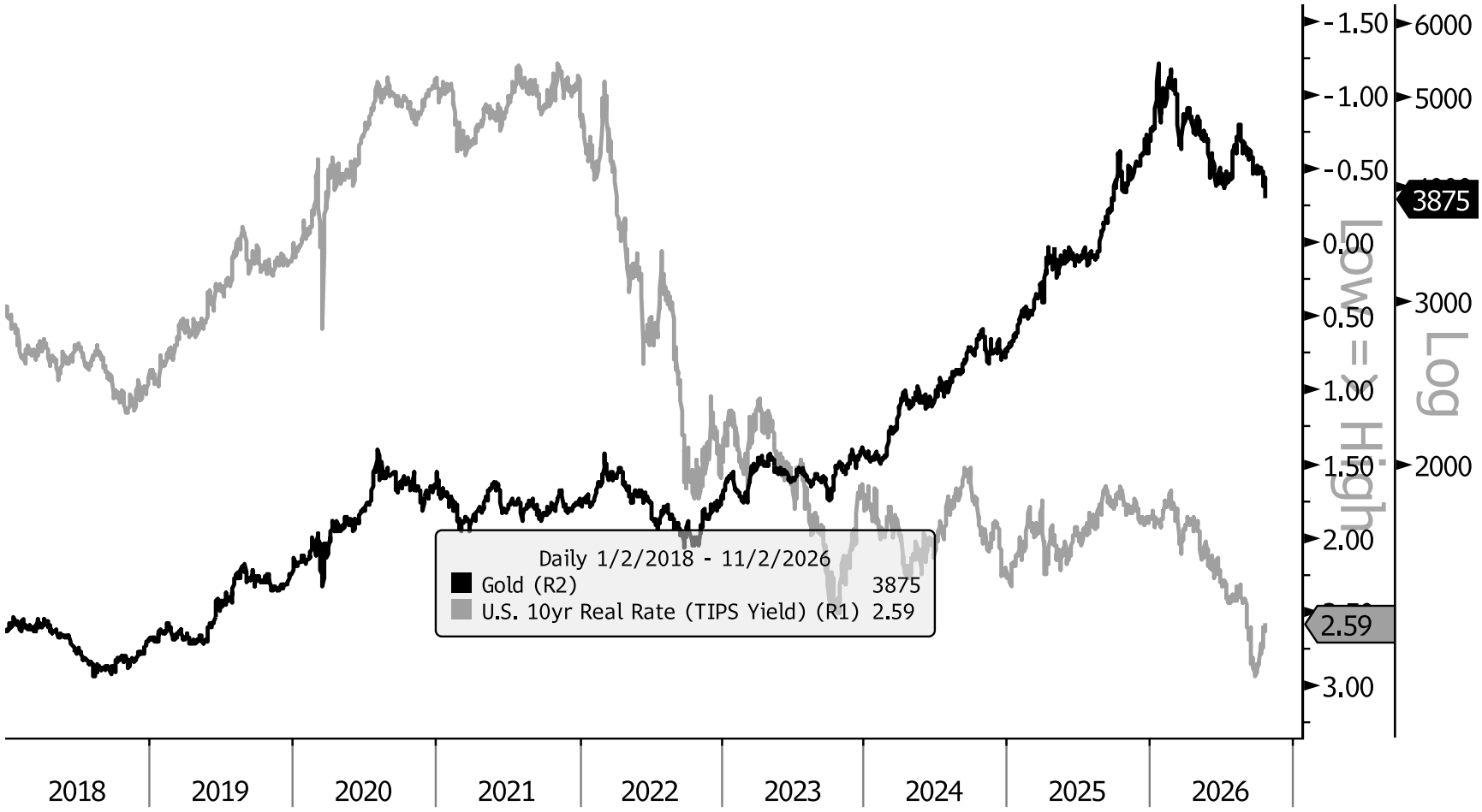
Gold and Real Rates

Gold (black) and Real Rates (inverted in grey)



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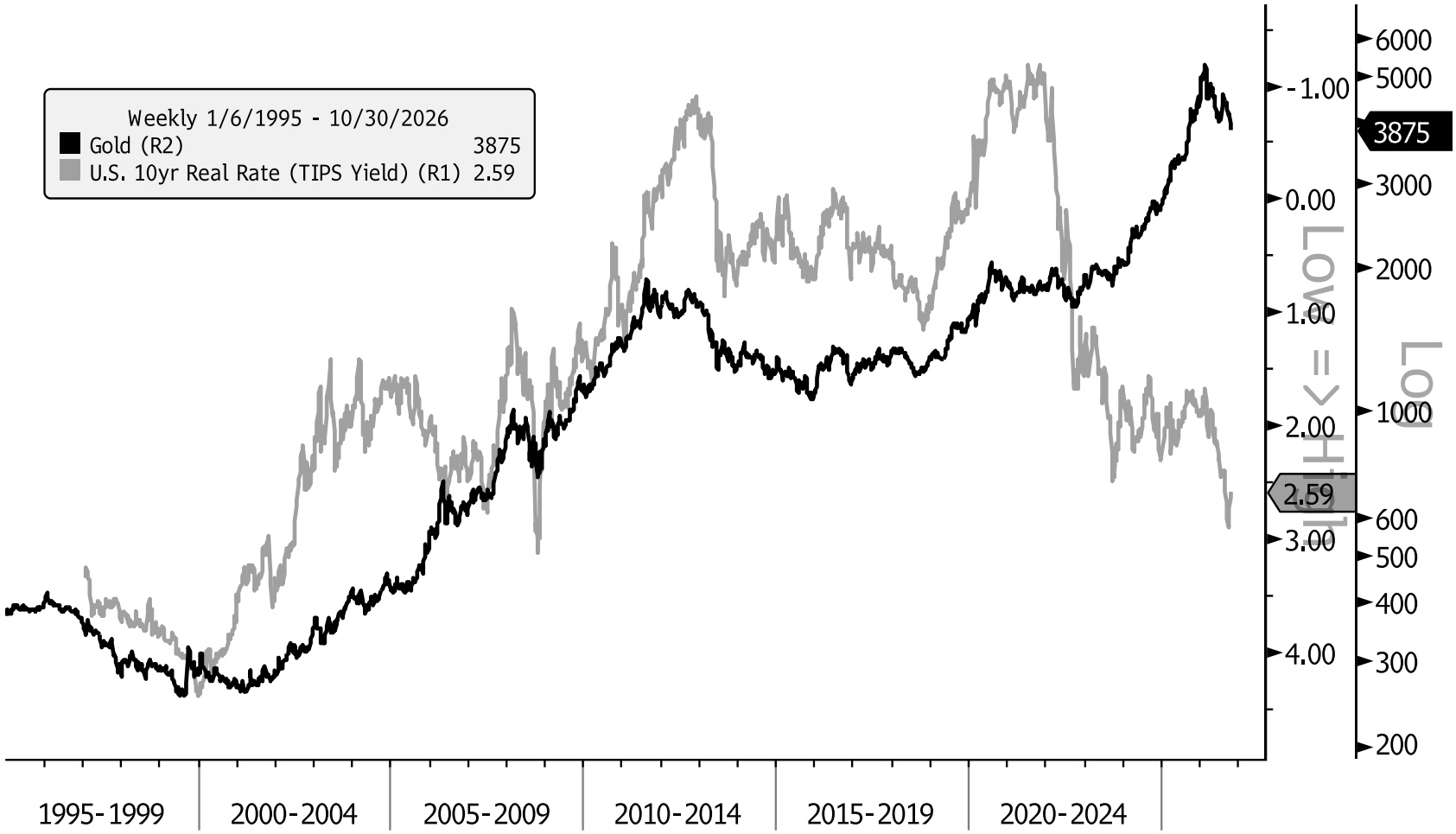
Gold and Real Rates

Gold (black) and Real Rates (inverted in grey)



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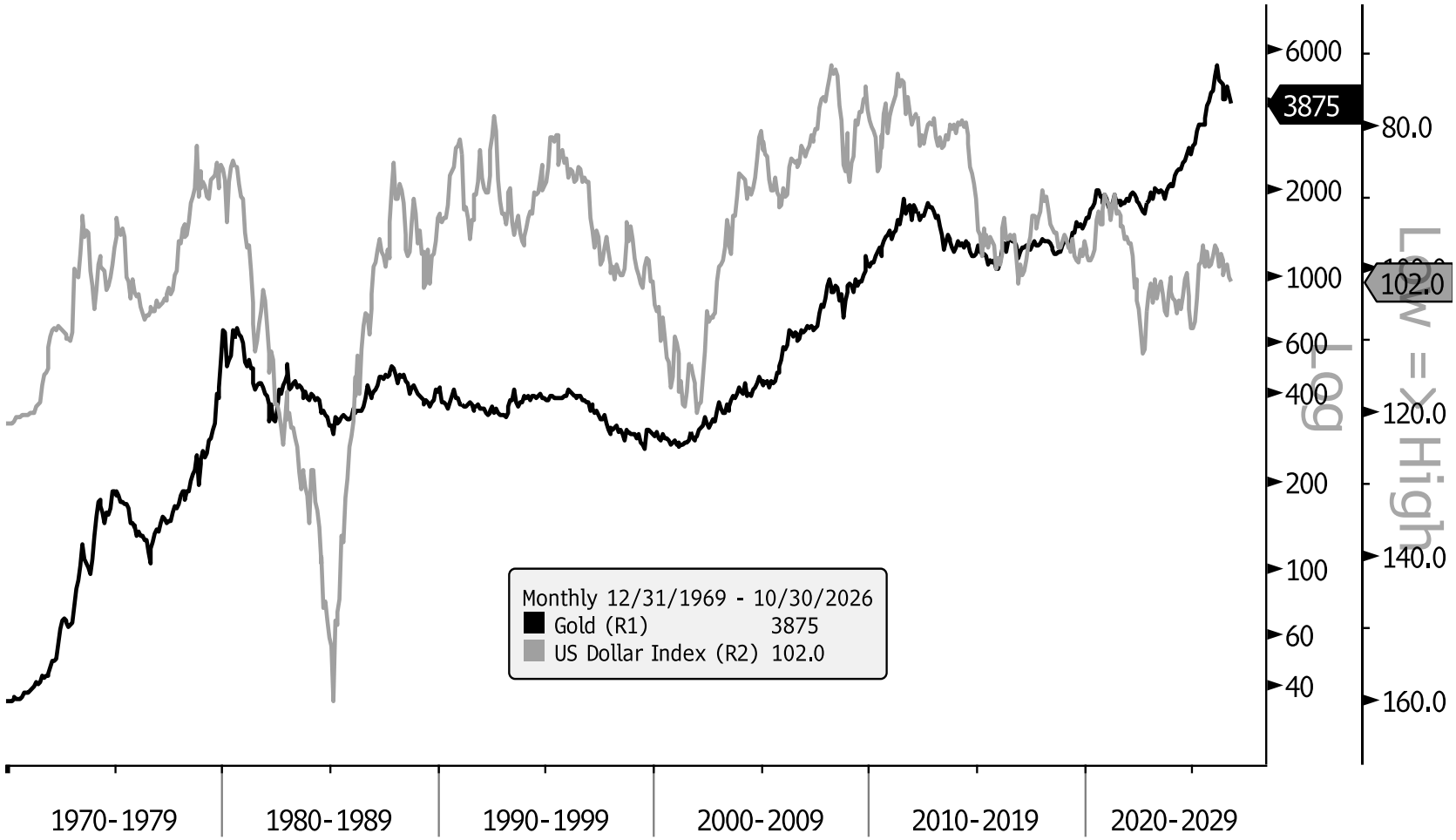
Gold and the U.S. Dollar

Gold (black) and the U.S. Dollar Index (inverted in grey)



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Gold Miners Relative to Gold

NYSE Arca Gold Mining Index / Gold Price

Source: © Merk Investments, Bloomberg

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Gold Miners vs S&P 500

NYSE Arca Gold Miners Index / S&P 500

Source: © Merk Investments, Bloomberg

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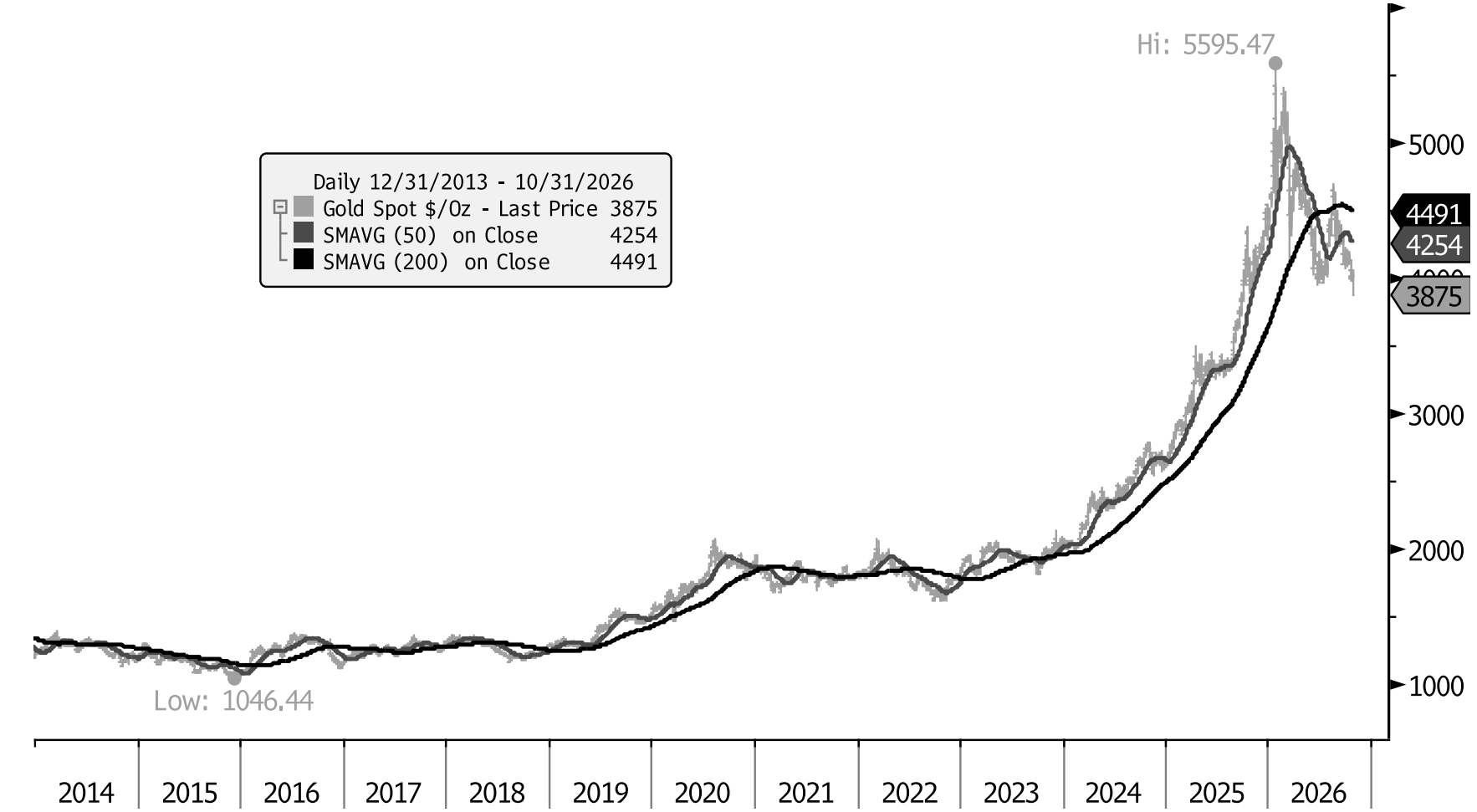
Technical Price Chart

Gold (grey) with 50-day Moving Average (black) and 200-day Moving Average (black)



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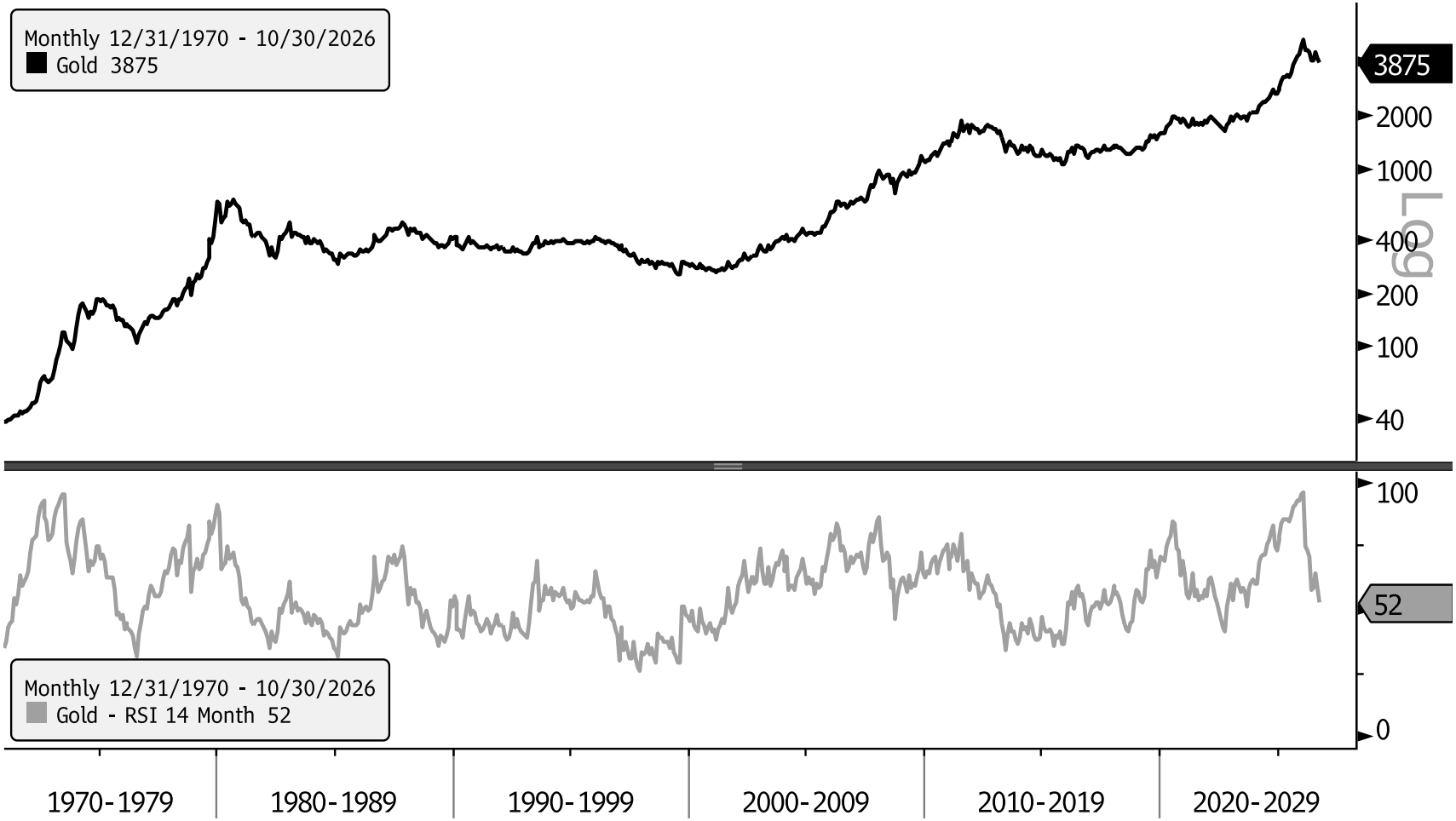
Gold RSI

Gold (black) and 14-month RSI (relative strength index) (lower panel in grey)



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Gold in Log Trend Channel

Gold (black) and Log Trend Channel (Line of best fit +/- 1 and 2 Standard Deviations)

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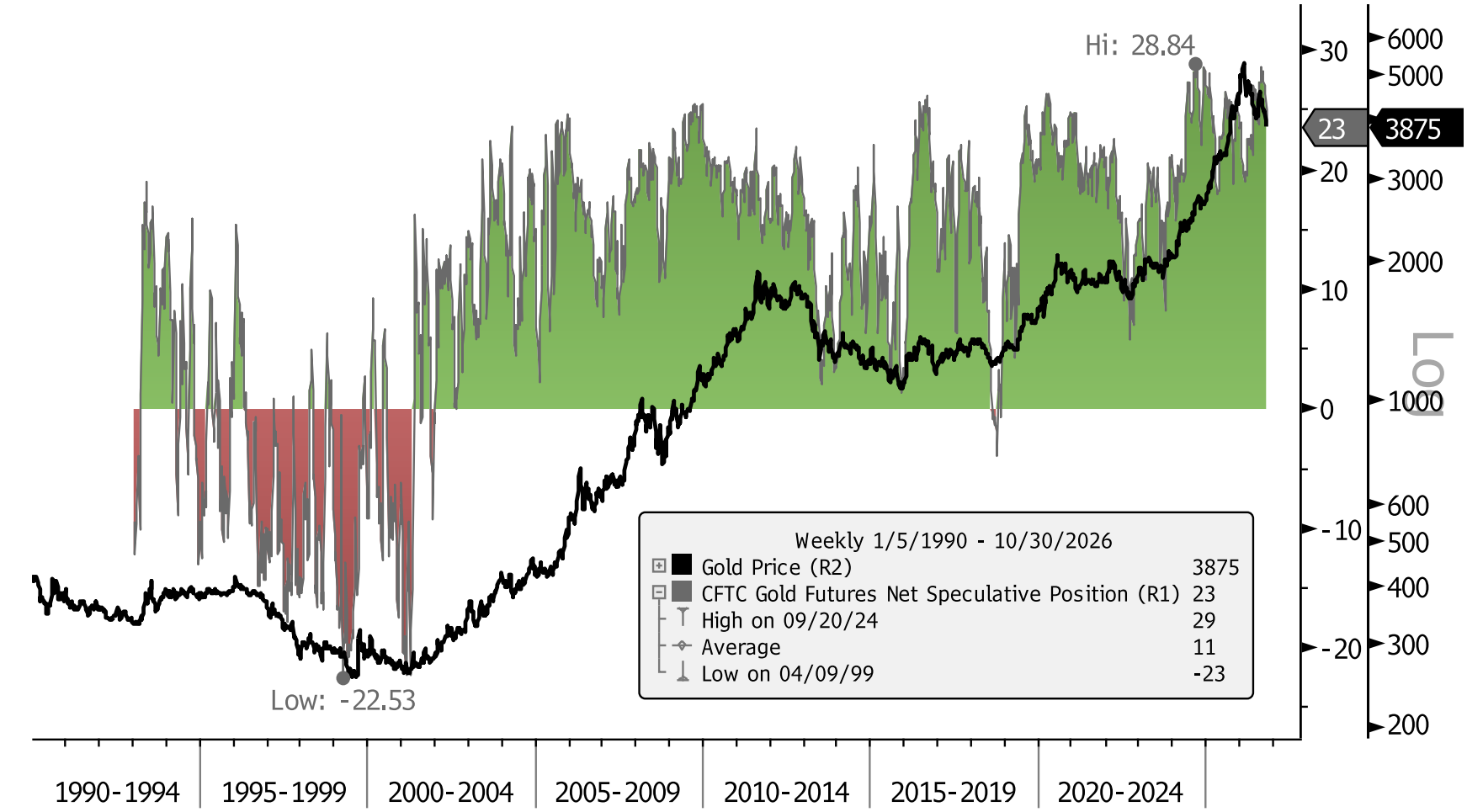
Gold and CFTC Speculative Positioning

Gold (black) and CFTC Net Speculative Position (adjusted for open interest)



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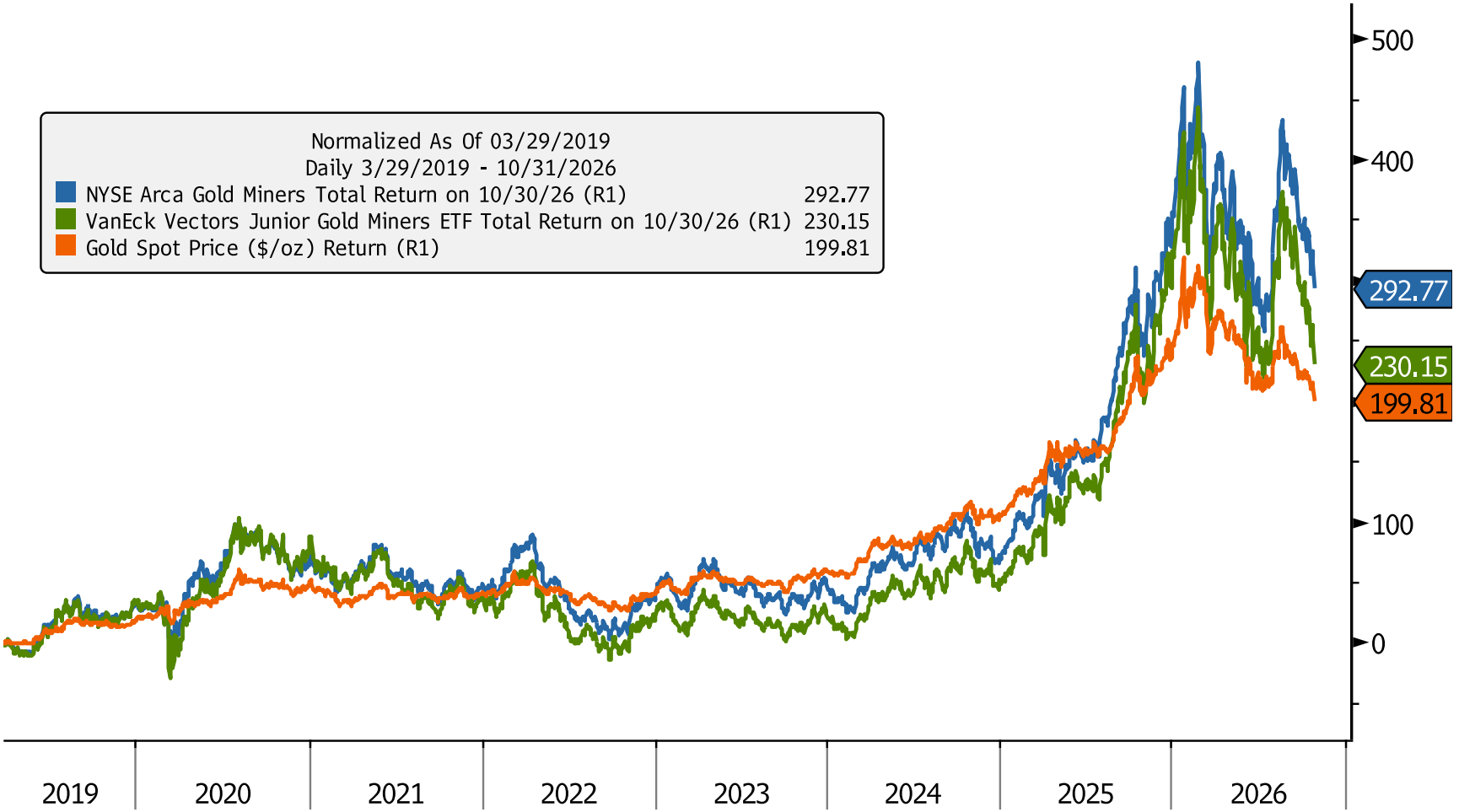
Gold Mining Benchmarks and Gold

NYSE Arca Gold Miners (blue), Junior Miners (green), and Gold (orange)



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