



Chart of the Day Is Gold ready for the next leg higher?

August 5, 2025

Scott discussed the emerging potential in the gold sector, particularly focusing on gold miners and the Gold ETF (GLD). He noted that while GLD is still in a tightening pattern, certain gold miners like GDX and KGC have already shown breakout behavior on strong volume. These trades have been added to the active trade list and are currently performing well for members. Scott emphasized watching for a breakout in GLD above the \$312 level and potentially adding to the position above \$316.25, provided volume supports the move. He highlighted the importance of tracking price patterns and volume as cues for entry points.

Next Steps:

1. Members to monitor GDX and KGC positions for continued strength and performance.
2. Traders to set an alert on GLD near the \$312 resistance level.
3. Investors to consider adding to GLD positions only if the price breaks above \$316.25 with strong volume.
4. All members to watch for confirming breakout signals from gold miners as potential leading indicators.
5. Traders to continue prioritizing technical setups and volume confirmation before making new entries.
6. Participants to stay informed with updates from stockmarketmentor.com for ongoing trade guidance.

Transcript:

0:01: Hey everyone, good evening, it's Scott at Scottrade's on X with Stock Market mentor.com and your chart of the day.

0:09: Wanna take a look at gold via the Gold Spotter Ticker GLD, but before we get into this chart, I definitely think that you should be watching Gold right now because we're actually getting a pre-breakout from some of The gold miners.

0:23: We have GDX making a higher high today and doing it on higher than average volume, and Dan Fitzpatrick over at [Stockmarketmentor.com](https://stockmarketmentor.com), he added GDX and KGC Kinneross Gold to our active trade list over.

0:43: At Stock Market mentoring.

0:44: So these traits are working for our members right now, and so we definitely wanna watch to see if the gold miners are breaking out ahead of the actual gold spider, because if you look at the gold spider here, it's not breaking out just yet.

1:00: We have a tightening pattern with GLD.

1:04: Just kinda going sideways, bouncing up against resistance, clear downward sloping trend line resistance, clear upward sloping trend line support, and now we want to see if this can pinch and pop up above 312 and do it on higher than average volume.

1:20: So I would have an initial alert here.

1:23: On GLD in and around 312, and then I think you might wanna add to a position in GLD above 31625.

1:32: So that's your trade and setup on GLD.

1:35: Definitely something we're watching closely over at [Stockmarket Meter.com](https://stockmarketmeter.com).

1:39: I hope it's helpful, and I'll see you next time.