

**PowerIndexing.com's "Asking Price" Report**  
**Weekly Market Analysis, Commentary &**  
**Projected 02/24/12 GLD/SLV/OIH/DXY Closing Prices**

***Last Week's Market Review:***

Last week saw small gain for the GLD, a small loss for SLV and a small gain for the OIH. For the week ending on 02/17/12: (1) the GLD closed at \$167.35, up 0.1% (2) the SLV closed at \$32.28, down -0.7% and (3) the OIH closed at \$43.59, up 1.4%. West Texas Intermediate crude oil (WTI) closed at \$103.40/barrel, up \$4.51/barrel. The US Dollar Index (DXY) ended the week at 79.51, up 0.5% from last week. The US stock market finished up, with the Dow gaining 1.2%, the NASDAQ Composite up 1.6% and the S&P 500 up 1.4%.

***Market Analysis & Commentary:***

The US stock market ended the week higher even with the US dollar stronger by week's end. The stronger dollar restrained gold prices and pushed silver prices lower for the week. Tensions in the Gulf remain high and crude continued higher as the "fear premium" already evident in Brent crude prices found its way into WTI crude prices here. As of Saturday morning 02/18/12, the latest installment in the "Greek bailout" deal remains up in the air. If the "deal" falls apart, look for US stocks to sell-off on the news. The Euro currency is proving to be resilient even with the Greek uncertainty. Of interest is a rising demand for gold last week in Europe. The Bank of Japan launched a QE this past week, which leaves only our Fed as a major central bank that has not done another round of QE this year. I still expect the Fed to launch a new QE in the first quarter that will be up to \$1 trillion of additional long-term bond/mortgage-backed securities purchases in an attempt to revive the US housing market and keep the value of the US dollar low relative to other currencies. While crude prices may continue to rise next week, they have reached levels where they will start to dampen economic growth rates. I don't expect any sharp declines in crude prices next week although they could settle back into the \$100/barrel range. The value of the US dollar will continue to drive gold and silver prices next week absent some major geopolitical event. Unless the DXY makes a big move next week, the GLD and SLV are likely to drift lower.

***Next Week's Projected Closing Price Range:***

For the upcoming week closing on 02/24/12, a projection of "Low-Most Likely-High" GLD/SLV/OIH/DXY closing prices follows on the next page.

**"Asking Price" Closing Price Range Projections Report  
week of 02/13/2012 -- 02/17/2012**

**US Dollar Index - symbol DXY**

<u>02/17/12 DXY Close</u>		<i>% Week Change</i>
Actual DXY 02/17/12 Close	79.51	0.51%

**SPDR Gold Trust ETF - symbol GLD**

<u>02/17/12 GLD Close</u>		<i>% Week Change</i>
Closing Gold Futures Price	\$ 1,725.60	0.4%
Actual GLD 02/17/12 Close	<b>\$167.35</b>	0.1%
Weekly Vol Wt Average Price	\$167.50	-0.5%
Projected GLD 02/17/12 Close		<i>% Error</i>
Most Likely	\$169.60	1.34%

**iShares Silver Trust ETF - symbol SLV**

<u>02/17/12 SLV Close</u>		<i>% Week Change</i>
Closing Silver Futures Price	\$33.24	-0.7%
Actual SLV 02/17/12 Close	<b>\$32.28</b>	-0.7%
Weekly Vol Wt Average Price	\$32.47	-1.3%
Projected SLV 02/17/12 Close		<i>% Error</i>
Most Likely	\$32.95	2.08%

**Van Eck Market Vectors Oil Services HOLDERS ETF - symbol OIH**

<u>02/17/12 OIH Close</u>		<i>% Week Change</i>
Closing Crude Futures Price	\$103.40	4.6%
Actual OIH 02/17/12 Close	<b>\$43.59</b>	1.4%
Weekly Vol Wt Average Price	\$43.08	-0.4%
Projected OIH 02/17/12 Close		<i>% Error</i>
Most Likely	\$43.10	-1.12%

**02/24/2012 Projected Closing Price Range**

	<u>Low Side</u>	<u>Most Likely</u>	<u>High Side</u>
<b>GLD</b>	\$160.90	\$168.90	\$176.90
<b>SLV</b>	\$28.55	\$32.45	\$36.35
<b>OIH</b>	\$40.50	\$44.05	\$47.55
<b>DXY</b>	77.95	79.20	80.45

**01/23/12 Weekly Trade Summary**

<u>Date</u>	<u>Time</u>	<u>Buy \$</u>	<u>Date</u>	<u>Time</u>	<u>Sell \$</u>	<u>Gross</u>
<b>GLD</b>						
2/13/2012	8:30 AM	\$0.00	2/17/2012	3:00 PM	\$0.00	0.0%
<b>SLV</b>						
2/13/2012	8:30 AM	\$0.00	2/17/2012	3:00 PM	\$0.00	0.0%
<b>OIH</b>						
2/13/2012	8:30 AM	\$0.00	2/17/2012	3:00 PM	\$0.00	0.0%