

## Technical Market Comment

**eResearch Corporation** is pleased to provide a technical chart that shows the influence that changes in the value of the U.S. Dollar has on commodity prices.

The chart is courtesy of **The Technical Speculator**, which is a straight-forward, independent, financial review of major world equity markets, commodities, and currencies. Using both technical analysis and macroeconomics, The Technical Speculator provides analysis for both the professional and private investor. It is written by one of Canada's foremost technical analysts, Donald W. Dony, FCSI, MFTA.

### U.S. Dollar and Commodity Prices

It is believed that the U.S. dollar's decline in May helped commodity prices, as the following charts show.

The items illustrated here are: (1) US\$; (2) gold; (3) silver; (4) copper; and (5) crude oil.

#### U.S. Dollar

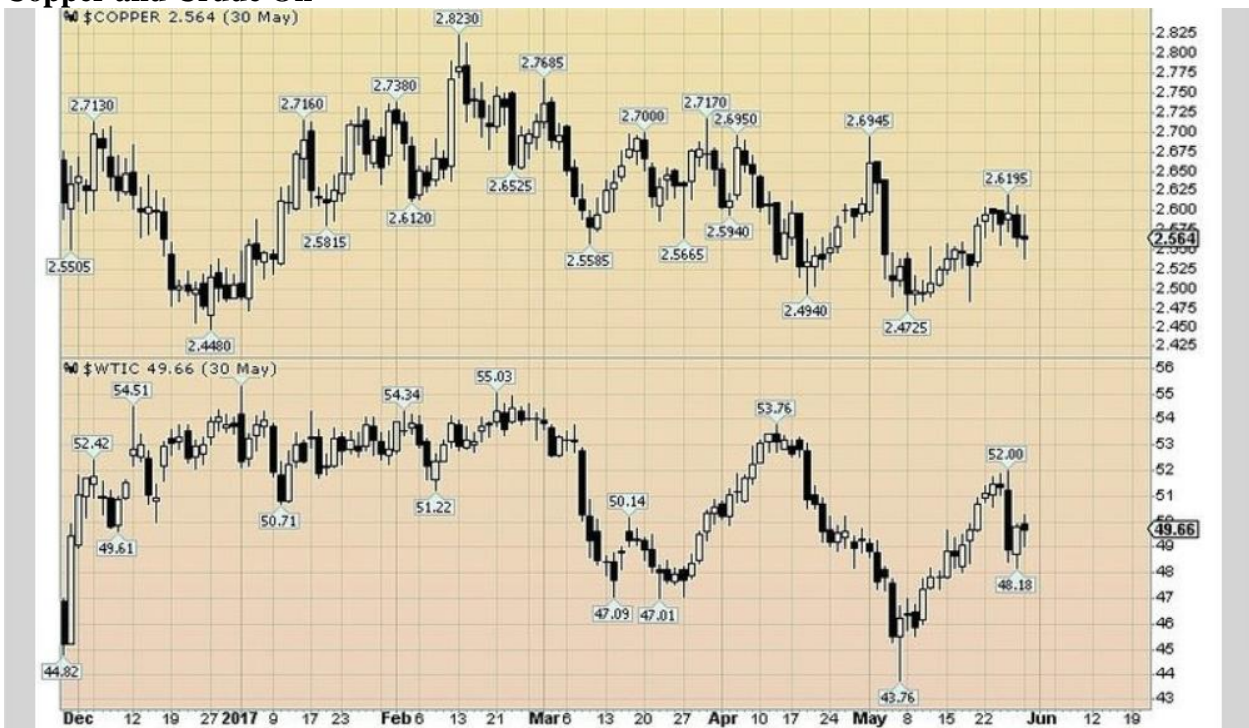


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### Gold and Silver



### Copper and Crude Oil





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**Note:** All of the comments, views, opinions, suggestions, recommendations, etc., contained in this report are strictly those of the Author and do not necessarily reflect those of eResearch Corporation.

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