

# **-GCRU-**

*Gold Charts R Us*

## Welcome Subscribers

**\*FOR YOUR EYES ONLY\***  
**\*DO NOT FORWARD\***

### UNAUTHORIZED DISCLOSURE NOTICE

CONFIDENTIALITY NOTE: The information contained in this communication is private, legally privileged and confidential information intended only for the use of registered *Gold Charts R Us* (GCRU) subscribers. If the reader of this communication is not the intended recipient, you are hereby notified that the reading, dissemination, distribution, forwarding or copying of this communication is strictly prohibited and grounds for the immediate termination of the subscription, without the right of refund, of any registered subscriber who participates in such distribution, dissemination, forwarding or copying. *GCRU* reserves the right to monitor the use of this communication, by whichever electronic means it deems appropriate. If you have received this communication in error, please immediately notify us by e-mail to arrange for return of the message to us. It is the intention of the sender of this communication to preserve all protections and privileges attendant to the enclosed communication. Thank you.  
[gcru@adenforecast.com](mailto:gcru@adenforecast.com)

**WARNING:** Reproduction of any of the material contained inside, or any portion thereof, by e-mail, fax, photocopying or any other means, substantial quotation of any portion of GCRU, or any other use of GCRU by any person other than the registered subscriber, without the written permission of GCRU, may violate copyright laws and subject the violator to legal prosecution. Violations are punishable by fines up to \$100,000 per incident under the US Copyright Act. All rights reserved.

**To view the GCRU file with ease, while it is open, you'll see on the top a minus sign and a plus sign to increase the size. Try touching the plus sign several times. You can then scroll the page easier, even one line at a time if you prefer.**

# - GCRU -

## *Gold Charts R Us*

●●●● GCRU #477 on January 10<sup>th</sup>, 2012 (in its 10<sup>th</sup> year)

**HAPPY NEW YEAR and welcome to our first edition for 2012.**

The New Year is starting off with a bang! Gold, silver, their shares, commodities, stocks and some currencies **are moving up**. Gold closed at a four week high today on strong Chinese demand and signs of a stronger global economy.

Gold shares jumped up with a rising gold price and a new **5+ month high in the stock market**. The January effect has taken hold and it's looking good, but it's still to be seen if it has follow through.

Gold completed its 11th consecutive year gain in 2011 as it closed up 10% for the year. Most impressive is that gold has had double digit gains in 8 of these 11 years. It's been a great bull run and as we enter the 12th year, it's starting off on a positive note.

Gold has been flip-flopping between being a safe haven, to moving just like any other commodity. **Its 19% decline from September to late December coincided with the down move in commodities during the heat of the Eurozone crisis**. Instead, investors ran to the U.S. dollar and bonds as their safe haven of choice.

IN THIS ISSUE	
New Year Starting off with a Bang!	2
What's next?	3
Chart Talk	4
Bottom Line	6
Abbreviations	24
Yamana	12
Advance/Decline Line	10
Aden Silver Share Index	11
B 2 Gold	13
New Gold	19
Crude oil (futures)	20
Eldorado Gold	14
Gold Fields	17
GDXJ	16
Gold Corp	15
Gold (futures)	7
Rand Gold	18
Open Positions	23
HUI Gold Shares Index	9
S&P500 (futures)	21
Silver (futures)	8
US\$-Index	22

But gold was due for a sharper decline, and while the 19% decline was the steepest one since the lows of 2008, gold held above its key 65 week moving average reflecting a normal correction within gold's major bull market. But geopolitical tensions pushed gold up at the start of the year and better economic news is now pushing it up further.

Most important is the ongoing strong demand for gold and silver. The lack of confidence in the financial and monetary system is keeping demand strong for both investors and central bankers alike.

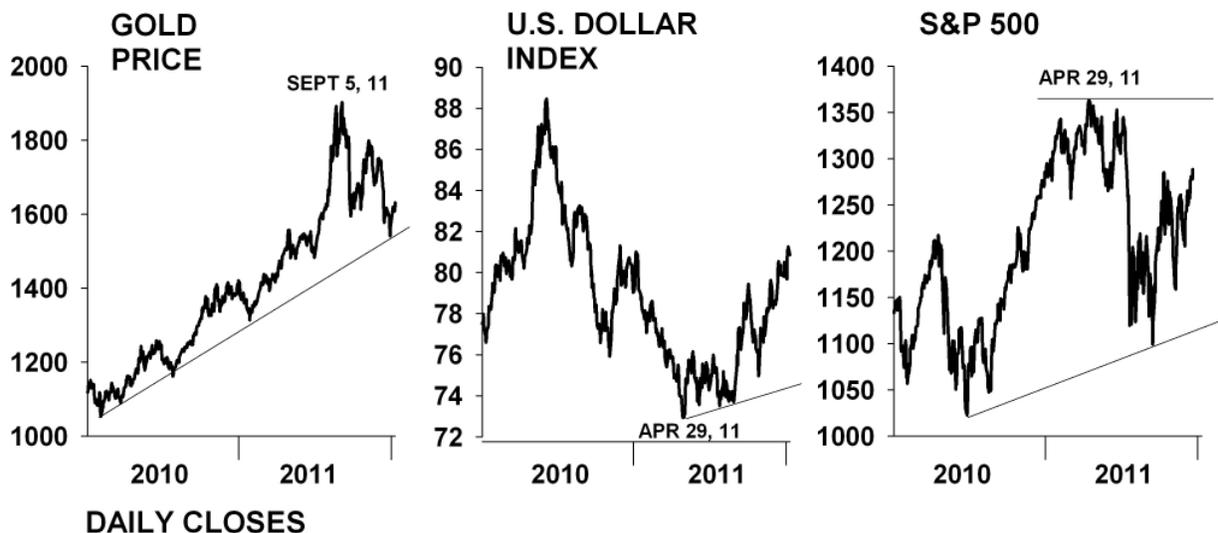
Just since the New Year, more gold coins have been sold by the U.S. Mint than it sold in all of December. And demand has been even stronger for silver coins.

Sales in January, for instance, have already been more than the last two months combined. This is an example of the explosive demand that continues, in spite of gold entering an historical 12 year bull market.

We are truly living in historical, uncharted times, which reinforce the importance of keeping your core gold and silver positions until the bull market is over. Uncertainty is the only certainty, and as long as that's the case, we'll go with the trends. The bull market could go further than we imagine. As simple as it may sound, the trend is truly your friend, especially in this case.

We'll most likely continue to see high levels of volatility as the world deals with its monster debt problems and geopolitical tensions. There are many unsettling areas in the world and volatility would just be par for the course.

### 3 KEY MARKETS... WHAT'S NEXT?



**This is where our alerts will help remind you of trigger points in our positions.**

Gold, the dollar and the stock market will be important to watch in the months ahead as they will determine what's likely coming. And while it's still to be seen how it will all work out, the Dollar will give us a clue as it's been the offset to the Euro. The gold price will also be very telling.

The rising stock market will give our gold and silver shares a good boost. They're at bargain price levels and they look poised to rise further, especially with a rising gold and silver price.

Silver did a round trip rise for 2011, ending on a down note. This was a perfect example of why it pays to trade a market. We did well with our silver position in spite of this round trip. But now as the New Year gets underway, silver is rising from bargain levels. Our positions are set and we're ready for the train to take off.

## CHART TALK

Thin trading during the holiday season pushed gold down to test its \$1525 support level. Gold held firmly at the support and rose with strength, breaking above its 25 day MA for the first time in over a month on higher-than-average volume. This shows strong demand for gold during dips and declines, despite weakness.

Gold still has more hurdles to overcome, however, before it's out of the woods. The main one being the September downtrend line at \$1685. Gold must clearly break above this level on a 2dc to see renewed strength and more upside potential. **The September downtrend is converging with gold's 75 day MA making it an important level to watch.**

Spinner is showing underlying strength and that a break above the \$1685 resistance level is possible. It's been rising with strength from near extreme oversold levels, breaking above its MT MA with room to rise further. The Relative Strength Index (RSI) at 54.50 is also showing room to rise before reaching overbought levels. Gold tends to reach a top area when the RSI is near the 80 to 90 level. This is confirming action on Spinner, showing **gold has plenty of room to continue rising.**

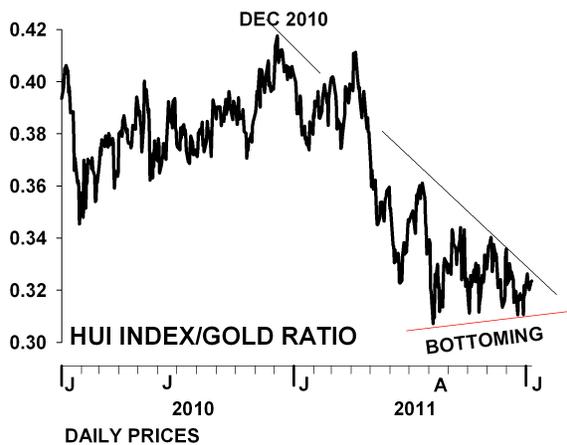
Moreover, the fundamentals for a rising gold price are still there. The US deficit is currently equivalent and probably will exceed 100% of GDP. The Eurozone continues to implement austerity programs, raise taxes and tighten liquidity as they try to make better sense out of their balance sheets, all of which will most likely deepen a recession.

The Middle East is at a step away from war. This political, geopolitical and economic uncertainty is likely to continue **fueling demand for gold as a safe haven** asset for time to come. We'll be recommending buying on the lows and selling at the tops to profit from this bullish market.

**GOLD SHARES: READY TO CATCH UP**



**GOLD SHARES BOTTOMING VS GOLD**



**Gold shares are looking even better.**

After a poor performance overall last year, they're at bargain levels and have started to rise from clear oversold levels. Most of mines are starting to show 2011 year-end results. Many have production costs as low as \$400 per ounce while the average sale price is near \$1600. This means the mines have **accumulated large amounts of cash** which will be used to payout dividends, reinvest in their operation, takeovers, repurchase of stock, among others things.

Gold Corp, for example, ended 2011 with a cash reserve of \$1.7 billion, and they'll be increasing their gold

and silver production during 2012 which includes production from new discoveries. Moreover, G.TO is looking to increase their gold production by 70%.

We've been buying positions on different gold miners, mainly mid-tier and senior companies as they've performed the best. We've locked in good positions and are looking to cash in on some profits in the near future. Needless to say, most of our

recommended stocks are solid companies that we use to take advantage of price swings, but we also recommend keeping positions for the long term.

**Gold shares ready to catch up to gold.**

The chart below shows gold and gold shares indexed to 100 as well as the relative strength between both. As you can see they had been moving in tandem until last April when gold shares failed to keep up with the strong gold price. This weakness, however, may be coming to an end. The lower ratio chart shows that gold shares have been bottoming versus gold as it's set to test its yearlong downtrend. **A break above this level would confirm that gold shares are indeed catching up to the strong gold price.**

Silver is bouncing up from the lows, but it's still below its 75 day MA at the \$31.50 level. Silver is vulnerable until it rises clearly above this level, but it did find support above \$26, the Sept intraday low. We've locked in great entry levels for silver and will also be looking to cash on some of our positions when our profit targets hit.

**Silver shares, which tend to move together with silver are still weak at current levels.** They've risen from a low area, but continue to have strong resistance levels to overcome while becoming overbought quickly. We recommend staying out until strength is confirmed.

Crude continues to resist at the July highs which tend to be a sign of weakness. However, speculation on an improving US economy and geopolitical tension in the Middle East, particularly Iran, could put some restraint on supply and we could see crude break above its resistance as a result. We don't recommend buying yet as we'd like to see crude decline and hold at the 75 day (\$94) to buy, or see it clearly break above its resistance.

**So, what does this tell us?** Keep your positions and sell at profit targets. We've locked in good prices in gold, silver and gold shares. Wait for profit targets to be reached and dividend returns to sell.

●●●● Golden regards from *the Adens...* Pamela, Mary Anne, and Omar

●●●● If it's Wednesday, it's *Gold Charts R Us*

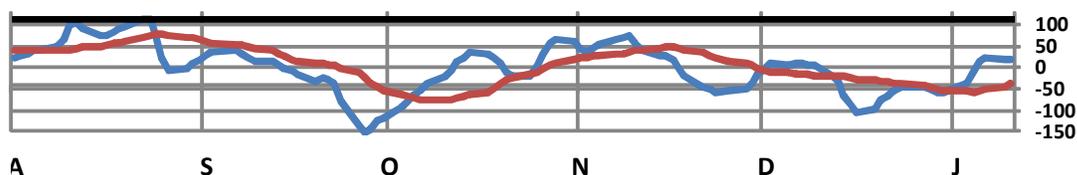
# GOLD, SILVER & INDICES

GOLD FEB 2012 (GCG12) 1/10/12 CLOSE = 1631.5



SPINNER (3, 16, 16)

BULLISH RISE!  
ROOM TO RISE FURTHER



Open trades:	Long at:	Entry level: 1640 (Oct-18-11), 1710 (Oct-26-11), 1750 (Nov-10-11), 1725 (Nov-17-11), 1600 (Dec-14-11) and 1595 (Dec-27-11).
	Stop:	All: 3dc below 1525.
	Profit targets:	1900, 2000 &/or 2200

New Recom: **Keep your positions. Buy more at 1625 or lower.**

Comment: Breakout! Gold broke above its 25 day MA to a 4 wk high on higher-than-average volume for the first time since late November. This shows good strength. Spinner has been rising, breaking clearly above its MT MA with room to rise further. Gold's RSI is showing that it hasn't reached overbought levels and could still rise some more. The Sept Downtrend & Double Top continues to be strong resistance. This tells us gold has some hurdles to surpass. First, its now stable and firm above 1620. It must break clearly above 1685 on a 2dc to see renewed strength. It could then rise to test its next resistance at the 1800 level. On the downside, if gold resists below the 1685 level and closes back below 1620, it could fall once again to 1525, gold's next support level or lower. If gold declines once again below the 1600 level, buy and accumulate. Sell a third when our first profit target is reached.

**SILVER MAR 2012 (SIH12) 1/10/12 CLOSE= 29.815**



Open trades:	Long at:	Entry Level: 29.65 (Sept-28-11), 29 (Oct-4-11), 29.95 (Oct-20-11), 31 (Nov-25-11 & Dec-12-11), 28.75 (Dec-14-11), 28.80 (Dec-27-11) and 27 (Dec-27 & 29-11).
	Stop:	ST & MT: 2dc below 27.
	Profit targets:	33, 37 &/or 40.

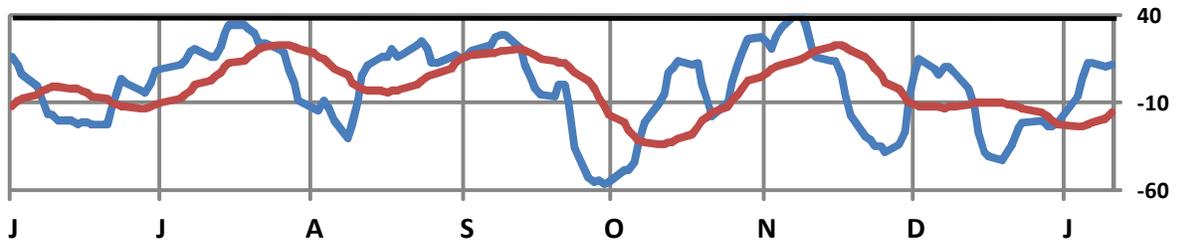
**New Recom: Keep your position. Sell a third of your position at 33.**

**Comment:** Silver bottomed above the 26 level (intraday basis Mar). It resumed its rise, breaking above its 25 day MA at 29.50 today for the first time in 8 wks. Must now break above the Aug downtrend above 30 on a 2dc to see better strength. Spinner above its MT MA with room to rise further showing upside potential. On the downside, silver's 75 day MA at the 31.50 level continues to be important resistance and it's vulnerable below it. If silver continues to resist below its 75 day MA, it'll likely fall back to its support above the 26 level. A break below this level would show extreme weakness and more downside risk. Look to sell at our profit targets.

## HUI GOLD BUGS INDEX (HUI) 1/10/12 CLOSE= 528.38



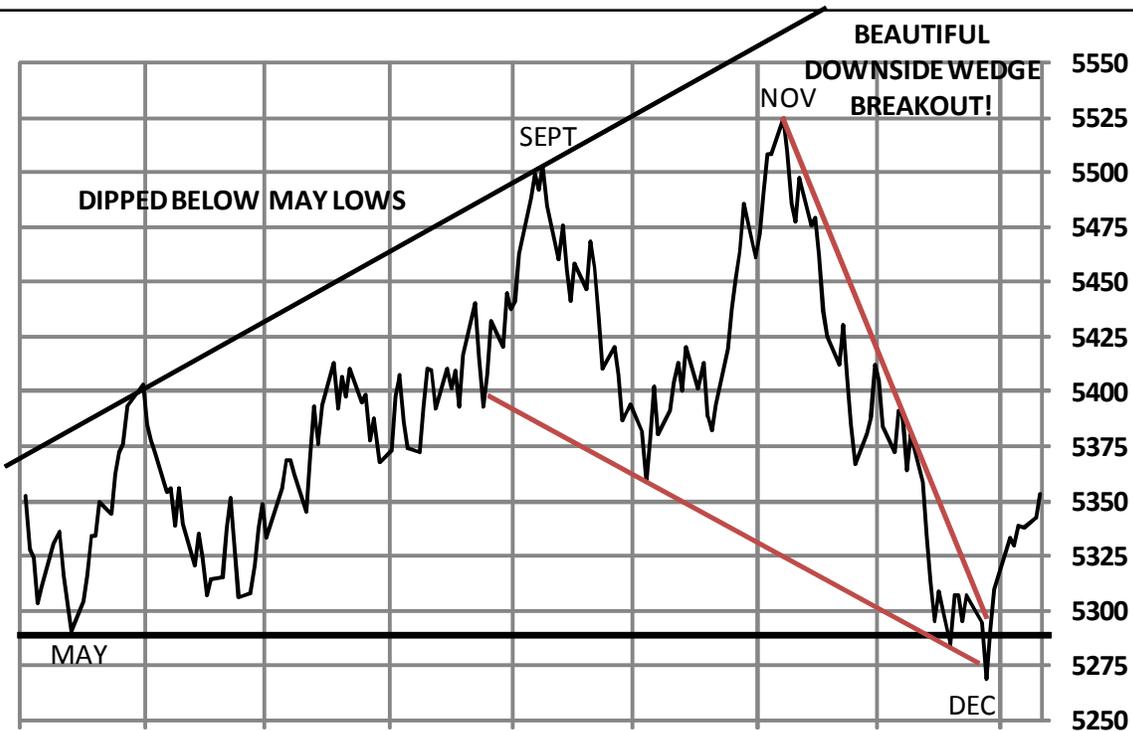
SPINNER (3, 16, 16)



Comment:

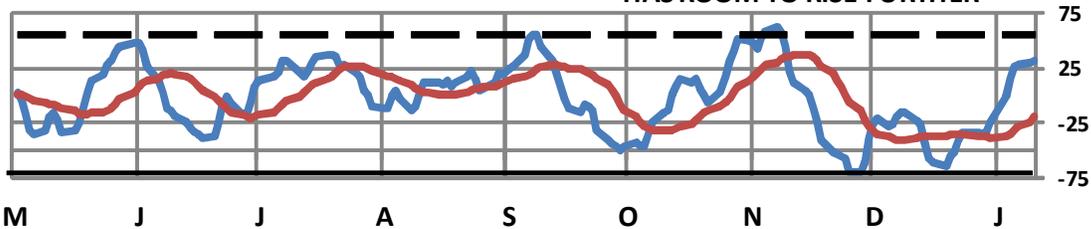
HUI fell to the 15+ Mo support near the 490 level and bounced up. It found a bottom as it formed a downside wedge with an upside target of 550. HUI is breaking above the wedge and its first resistance level, the 25 day MA (523). Its nearing both the 75 day MA and the Nov downtrend line at 540. A break above this level would show renewed strength and a rise to the Sept downtrend line at 590 would then be likely. Spinner rose from near extreme oversold levels and is above its MT MA. Indicators are showing room for HUI to continue rising, but may find strong resistance levels near the Nov or the Sept downtrends. Be ready to cash in on some profits built up when the first resistance levels are reached.

**ADEN GOLD STOCKS ADV/DEC LINE 1/10/12 CLOSE=5353**



SPINNER (3, 16, 16)

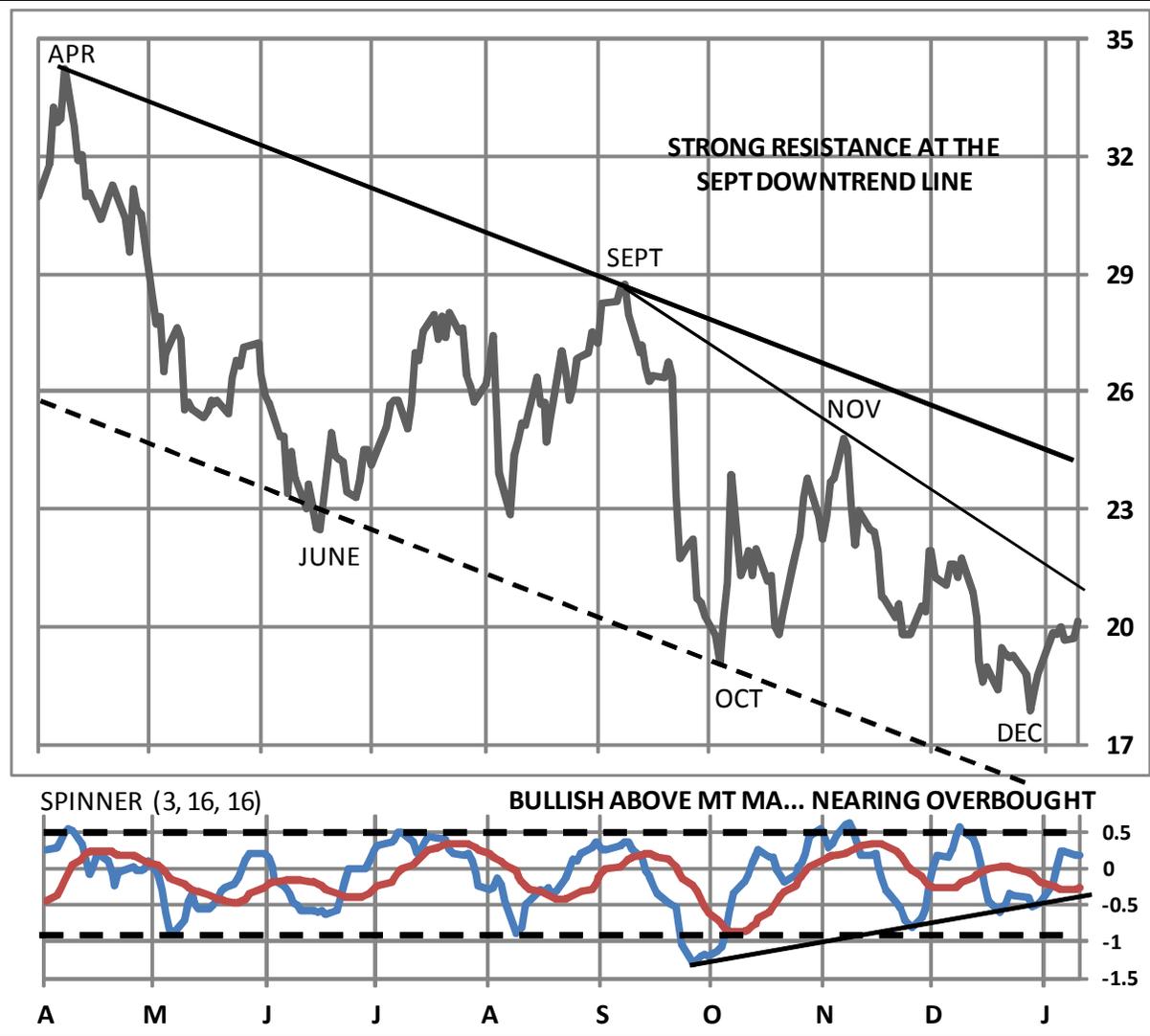
RISING INTO OVERBOUGHT...  
HAS ROOM TO RISE FURTHER



Comment:

The Adv/Dec Line essentially held at the May lows where it bottomed and bounced up, breaking out of a clear downside wedge, with an upside target of 5425. Spinner is rising from extreme oversold levels, as it broke above its MT MA and now approaching an overbought level. Nonetheless, Spinner still has room to rise further but a ceiling can be seen. This tells us that the Adv/Dec Line could possibly rise to the wedge target where it may find some resistance. Hold your gold shares. Wait and see if the HUI and the Adv/Dec Line rise to their resistance levels. If so, we recommend banking profits or partial profits as weakness could follow if the resistance is not broken.

**ADEN SILVER SHARE INDEX (ASSI) 1/10/12 CLOSE= 20.16**



Comment:

ASSI has found a bottom near the 18 level. It's started to rise but has been unable to break above its Sept downtrend as Spinner nears overbought levels. This means ASSI continues to have strong resistance below this level. A break above it would show a first sign of strength, but would need to break clearly above the Apr downtrend line near 25 on a 2dc to confirm strength and a renewed rise. Let's watch from the sidelines for now until a change is clear.

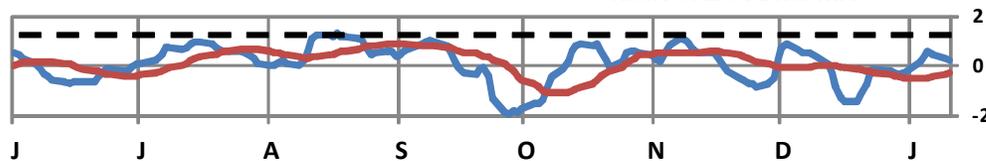
# STOCKS

**YAMANA GOLD (AU) 1/10/12 CLOSE= 15.31 US\$**

**SOLID 3 MO UPCHANNEL WELL UNDERWAY!**



**RISING ABOVE MT MA**



**Yamana Gold (NYSE:AU); gold: US\$ Also trade TSX:YRI**

Open trades:	Long at:	Entry Level: 14.90 (Dec-22-11).
	Stop:	S/T & M/T: 2dc below 12.80.
	Profit Target:	16.25 &/or 17 (adjusted).

**New Recom: Keep your position. Sell all at or above our first profit target.**

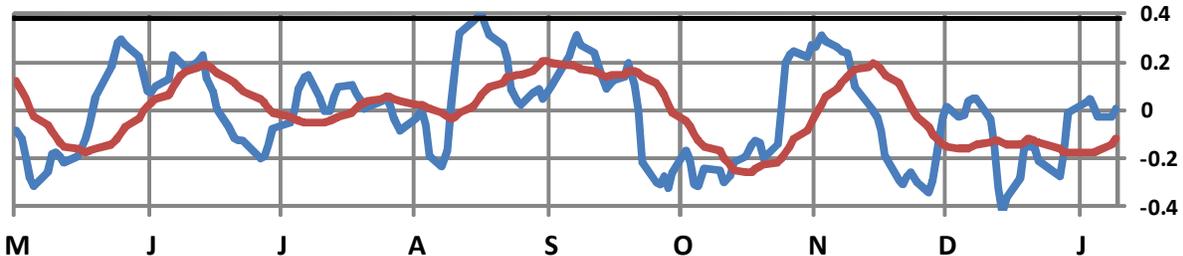
**Comment:** AUJ clearly broke above both its 75 and 25 day MA on higher-than-average volume. Spinner continues to rise from an oversold area, breaking above its MT MA, showing strength. Indicators tell us that AUJ is poised to rise to test its next resistance level at 17. A break above this level would show great upside potential and a rise to new highs, at the top side of the channel, would then be likely. As long as AUJ stays above 14, we'll continue seeing underlying strength. On the downside, the Oct uptrend line near 14 is becoming important intermediate support. A break below it would show weakness and more downside risk.

**B2GOLD CORP. (BTO.TO) 1/10/12 CLOSE= 3.09 CAD\$**



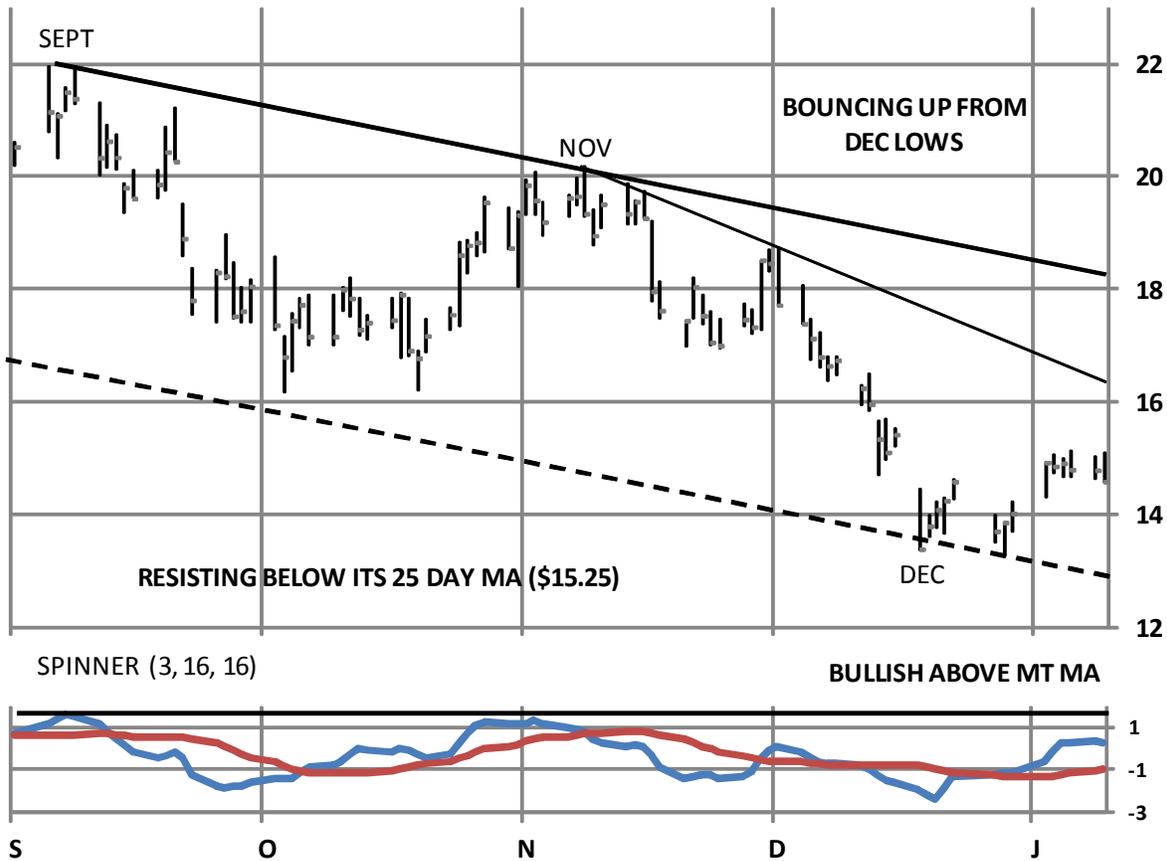
SPINNER (3, 16, 16)

**RIISING FROM OVERSOLD...  
ROOM TO RISE FURTHER**



Open Positions	Entry Level	3.40 (Nov-23-11), 2.85 (Dec-14-11) and 2.95 (Dec-22-11).
	Stops	All 2dc below 2.75.
	Profit Targets	3.55 &/or 4.05
New Recom:	Keep your position. Sell all at the 3.55 level or higher.	
Comment:	BTO.TO formed a base at the May/Aug lows and has started to rise reaching its 25 day MA where its resisting. BTO.TO's rise has been on its highest volume since July. Spinner continues to rise from extreme oversold levels, breaking above its MT MA with plenty of room to rise further. BTO.TO would be strong above 3.15 where it could then test its Sept downtrend near our first profit target at 3.55. On the downside, keep an eye on the May/Aug lows near 2.80 as a break below it would show weakness and more downside risk would be likely.	

**ELDORADO GOLD (ELD.TO) 1/10/12 CLOSE= 14.59 CAD\$**



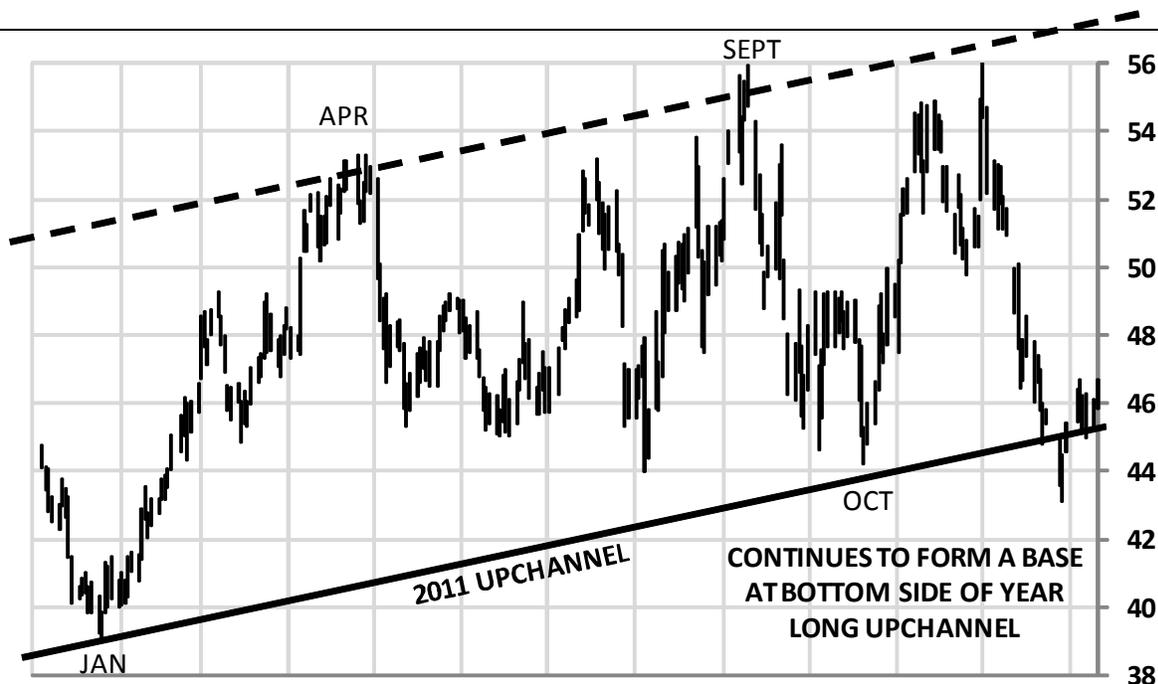
**Eldorado Gold (TSX:ELD) Also traded in NYSE:EGO, ASX:EAU**

Open trades:	Long at:	Entry Level: 19.25 (Aug-31-11), 18 (Sept-28-11), 17.30 (Oct-3-11) 17.50 (Nov-23-11), 17.30 (Nov-30-11), 15 (Dec-14-11) and 13.90 (Dec-22-11).
	Profit Target	17.50 &/or 18.50
	Stop:	ST & MT: 2dc below 13.50

**New Recom: Sell all at profit targets.**

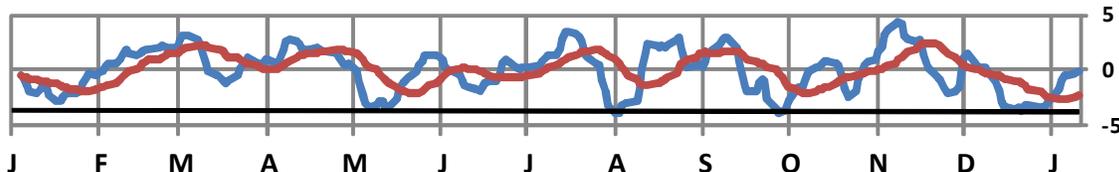
**Comment:** Looking weak. ELD.TO rose to test its first resistance, the 25 day MA (15.25) but was unable to break above it. It's been trading near the 15 level but declined on higher than average volume as it approached the resistance. Spinner above MT MA with room to rise further. Must break above its first resistance to see signs of strength. However, fundamentals are good for ELD.TO as yearly and quarterly results are showing ELD.TO to be a very efficient mine, producing gold at approximately \$400 per ounce, and selling most of the gold it produced during 2011. Dividends will be paid during February on one of the best quarters for sales ever. Wait for the dividend payout and possible rise to cash out.

**GOLDCORP (G.TO) 1/10/12 CLOSE= 45.86 CAD\$**



SPINNER (3. 16. 16)

RISING ABOVE MT MA



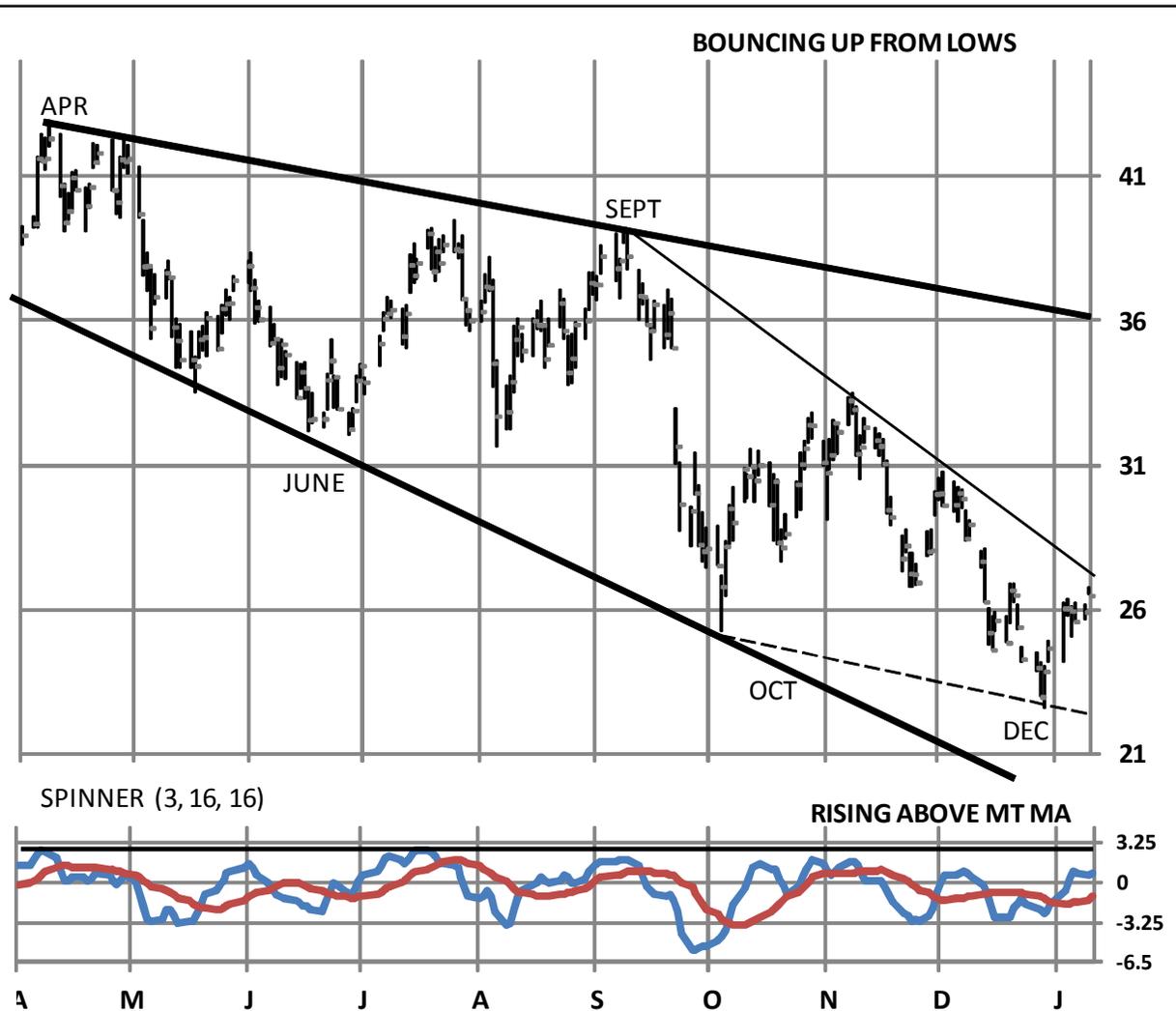
**GoldCorp (TSX: G) Also traded in NYSE: GG**

Open trades:	Long at:	Entry Level: 45.65 (Dec-22-11).
	Stop:	All: 2dc below 44
	Profit targets:	51.50 &/or 54.

**New Recom: Keep your positions. Sell half or all at our next profit target.**

**Comment:** G.TO is bottoming, but still vulnerable below its 75 day MA. Spinner is rising from an extreme oversold level, breaking above its MT MA with room to rise further, showing underlying strength. Keep an eye on its 75 day MA at the 49 level as a break above it would show super strength. A monthly dividend of \$0.045 per share will be paid by the end of January, and expect to see it rise a bit from it. Fundamentals are strong behind G.TO as it's one of the largest unhedged gold producers in the world. G.TO ended the year with an approximate \$1.7 billion in cash. Also G.TO is looking to produce 34 million ounces of silver in 2012, placing G.TO among the largest silver producers in the world.

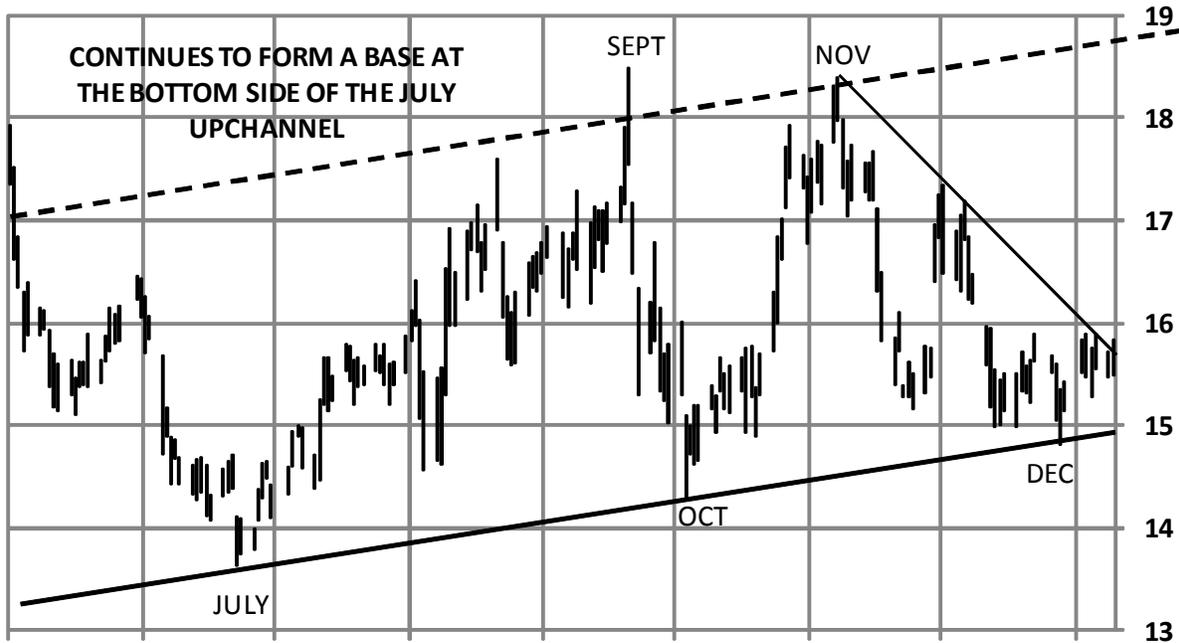
**MKT VECTORS JR. GOLD MINERS (GDXJ) 1/10/12 CLOSE= 26.52 US\$**



**Junior Gold Miners ETF (GDXJ)**

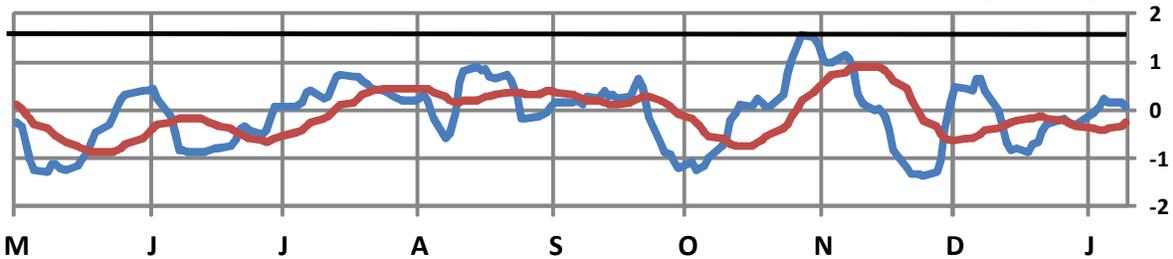
Open trades:	Long at:	Gamblers bought at 29.40 (Nov-30-11)
	Stop:	ST & MT: 2dc below 25 (adjusted).
	Profit targets:	28 (adjusted) &/or 30 (adjusted)
New Recom:	<b>Sold half at 26 for a small loss. Keep the rest and sell at the 28 level.</b>	
Comment:	GDXJ broke above its 25 day MA on higher-than-average volume, as Spinner broke above its MT MA, showing underlying strength. Not out of the woods yet as GDXJ must break above its 75 day MA (28.75) to show a reversal in trend. Keep your positions for now; we're looking to sell the rest at a higher level to reduce losses. Juniors are still underperforming.	

## GOLD FIELDS Ltd. (GFI) 1/10/12 CLOSE= 15.5 US\$



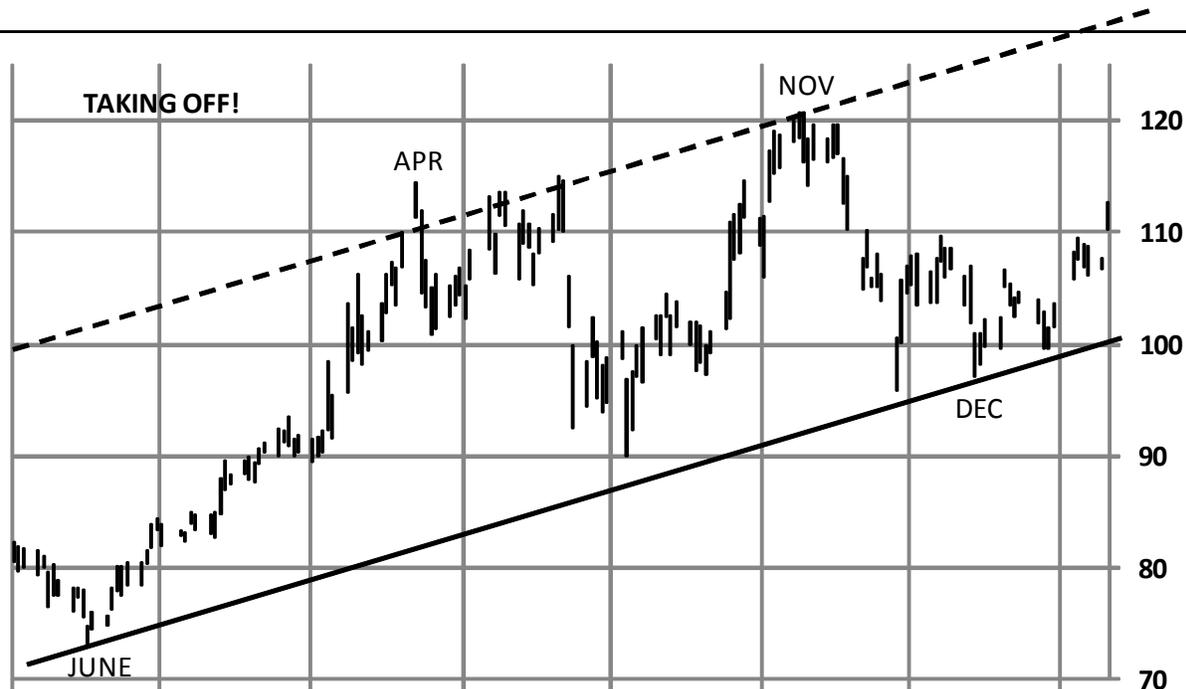
SPINNER (3, 16, 16)

ABOVE MT MA WITH ROOM TO RISE FURTHER



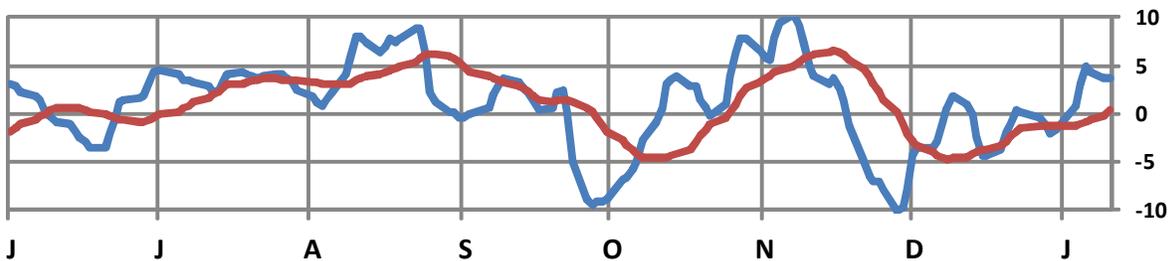
Open Positions	Entry Level	15.40 (Nov-23-11).
	Stops:	ST & MT: 2dc below 14.75
	Profit Targets	16.50 &/or 17.50
New Recom:	Sell second half of position at 17 (adjusted). <b>(Sold half at 17.15 for a 11% gain on Dec-7-11).</b>	
Comment	GFI is forming a base at the bottom side of the July upchannel. Has found some resistance below its 75 day MA at the 16 level. A break above this level would show strength that could take GFI to test the Dec highs near 17. Spinner on the rise and above its MT MA with room to rise further. Has held firm above July uptrend and is poised to continue rising. Keep your position and sell at 17.	

**RANDGOLD RESOURCES Ltd. (GOLD) 1/10/12 CLOSE= 110.94 US\$**



SPINNER (3, 16, 16)

**BULLISH RISE!**



Open Positions	<b>Entry Level</b>	105.5 (Nov-30-11)
	<b>Stop</b>	ST & MT: 2dc below 96.
	<b>Profit Target</b>	115 &/or 125 (adjusted)
New Recom	<b>Keep your position. Sell half at each profit target.</b>	
Comment:	Looking great! Broke above its 75 day MA to it's November highs , on higher-than-average volume. Spinner rose above MT MA with room to rise further. GOLD is poised to test its Nov highs near 120. On the downside, keep an eye on the 96 level as a clear break below it would show weakness and a reversal in trend. Keep your positions.	

**NEW GOLD (NGD) 1/10/12 CLOSE= 11.030 US\$**



**New Gold Inc. (NYSE/AMEX:NGD) Also traded in TSX:NGD**

Open trades:	Long:	Entry Level: 11 (Sept-28-11), 10.95 (Oct-17-11), 10.60 (Oct-18-11), 10 (Nov-23-11), 10.85 (Nov-30-11), and 9.75 (Dec-14-11). <b>Sold half of original position at 12.10 for a profit (Oct-25-11).</b>
	Profit Target	11.50 &/or 12.50.
	Stop:	ST & MT: 2dc below 9.50.
New Recom:	<b>Keep your positions. Sell half at the 11.50 level. Sell the rest at 12.50.</b>	
Comment:	Looking good! NGD broke above both its downside wedge and its 75 day MA as it nears our first profit target. Spinner above MT MA with some room to rise further. Keep your positions and look to sell half at each of our profit targets.	

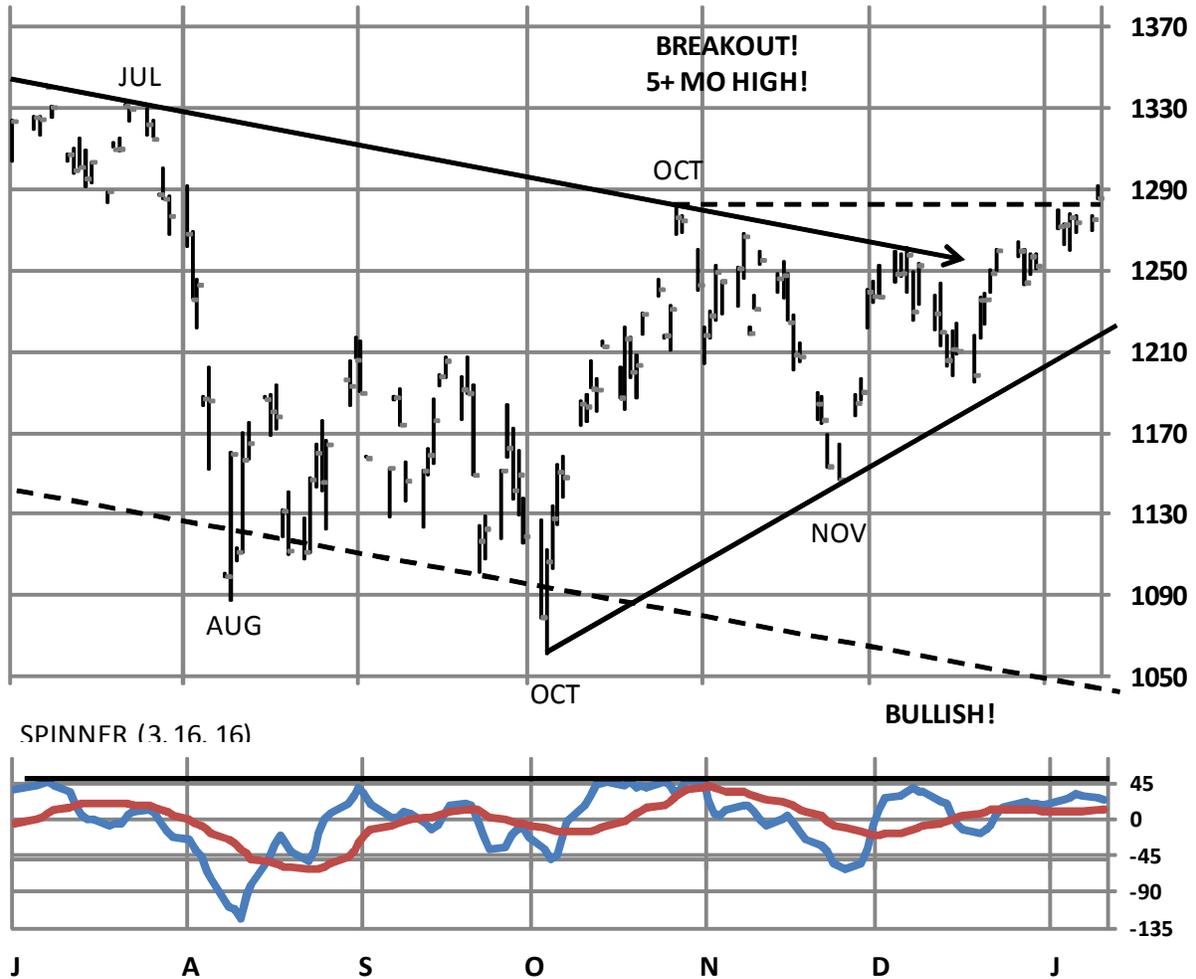
# FUTURES

**LIGHT CRUDE OIL FEB 2012 (CLG12) 1/10/12 CLOSE= 102.24**



<b>New Recom:</b>	<b>All buy after a decline that holds above 94 after a 2dc.</b>
<b>Comment:</b>	Crude continues to resist near the July highs as Spinner forms a top at overbought levels. Crude has been unable to clearly break above its July high resistance, showing lack of strength and downside risk. On the upside, crude is very strong above its Oct uptrend near 98.50. Moreover, crude's 75 day MA is near 94, telling us that crude could decline to that level but stay bullish in the MT. Moreover, a break below its 75 day MA would show weakness and a trend reversal. Wait for a decline that holds above its 75 day MA after a 2dc to buy.

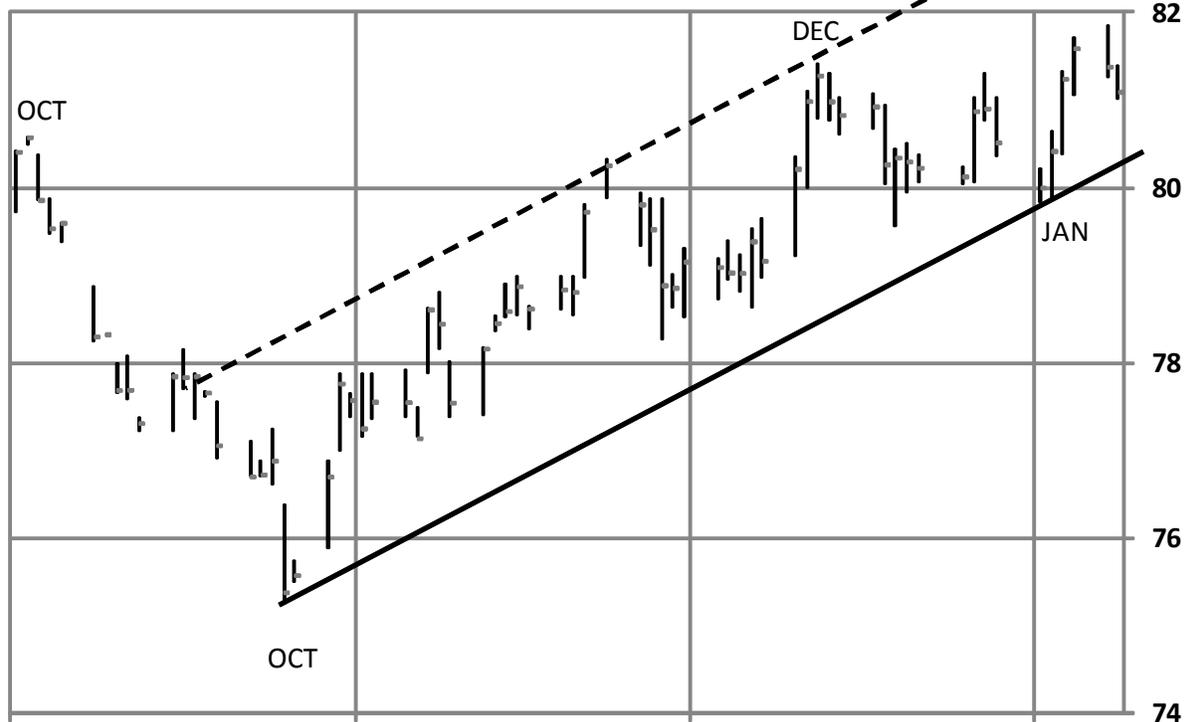
## S&P 500 INDEX MAR 2012 (SPH12) 1/10/12 CLOSE= 1286.1



Open trades:	Long at:	Entry Level: 1210 (Aug-11-11) and 1170 (Sept-21-11). <b>Some may have sold at 1270 as per our alert for an average 6% gain :)</b>
	Stop at:	M/T: 2dc below 1210 (adjusted).
	Profit targets:	1270 (reached!) &/or 1300 (adjusted).
New Recom:	If you did not sell, sell the rest at 1300. Buy again after a decline that holds above 1210 after a 2dc.	
Comment:	S&P 500 broke above its Oct high resistance at 1276, reaching a 5+ Mo closing high! S&P is strong above its Oct uptrend near 1225. Spinner nearing overbought levels, but still has some room to rise. RSI is overbought showing limited upside potential for S&P in the ST. On the downside, keep an eye on the Oct uptrend, a break below it after a 2dc below 1210 would show weakness and a decline to its next support, the Nov lows near 1150 would then be possible.	

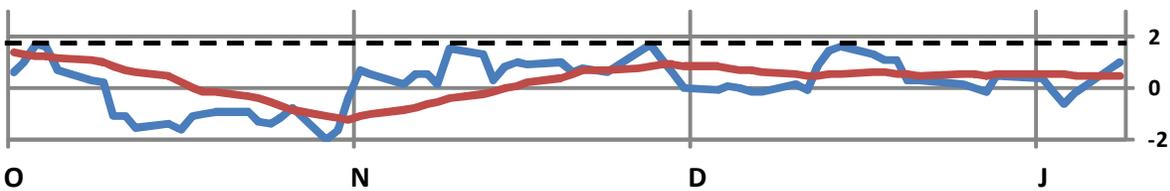
# U.S. DOLLAR INDEX MAR 2012 (DXH12) 1/10/12 CLOSE= 81.101

**BROKE UP TO 15 MO HIGHS!**



SPINNER (3, 16, 16)

**BREAKING ABOVE MT MA**



Open Trades	Long at:	81.20 (Jan-10-11).
	Stop:	ST: 2dc below 80, MT: 2dc below 79.
	Profit Target	83.25 &/or 87.
New Recom:	Keep your positions. Sell half at our first profit target.	
Comment:	The Dollar Index broke above its resistance, reaching a 15 month high, as it rises within its solid Oct upchannel. Spinner breaking above its MT MA with room to rise further, showing upside potential, to possibly hit the top side of the Oct upchannel near 83.25. The Dollar is strong above its 75 day MA (79), however, a clear break below the 79 level would show weakness and a decline to the Oct lows would then be likely.	

## OPEN POSITIONS

Symbol	Trade Update &/or Current Position	Status (L=Long, S= Short, O= Out)	Initial Entry Date	Initial Entry Price	Traders re-bot/ sold at	Last Closing Price	Trailing Stoploss	Target #1	Target #2
<b>GOLD &amp; SILVER SHARES</b>									
AUY	Keep your position. Sell all at or above our first profit target.	L	Dec-22-11	14.9		15.31	2dc below 12.80	16.25	17.25
BTO.TO	Keep your position. Sell all at the 3.55 level or higher.	L	Nov-23-11	3.13	2.85 and 2.95	3.09	2dc below 2.75	3.55	4.05
ELD.TO	Sell all at profit targets.	L	Aug-31-11	19.55	18, 17.30, 17.50, 17.30, 15 & 13.90.	14.59	2dc below 13.50	17.50	18.50
G.TO	Keep your positions. Sell half or all at our next profit target.	L	Dec-22-11	45.65		45.86	2dc below 44.	51.50	54.00
GDXJ	Sold half at 26 for a small loss. Keep the rest and sell at the 28 level.	L	Nov-30-11	29.40		26.52	2dc below 25	28.00	30.00
GFI	Sell second half of position at 17 (adjusted). (Sold half at 17.15 for a 11% gain on Dec-7-11).	L	Nov-20-11	15.40		15.50	2dc below 14.75	16.50	17.50
GOLD	Keep your position. Sell half at each profit target.	L	Nov-30-11	105.50		110.94	2dc below 96	115.00	125.00
NGD	Keep your positions. Sell half at the 11.50 level. Sell the rest at 12.50.		Sept-28-11	11.00	10.95, 10.60, 10, 10.85 & 9.75	11.03	2dc below 9.5	11.50	12.50
<b>FUTURES</b>									
Gold GCG12	Keep your positions. Buy more at 1625 or lower.	L	Oct-18-11	1640.00	1710, 1750, 1725, 1600 &	1631.50	2dc below 1525	1900.00	2000.00
Crude CLF12	All buy after a decline that holds above 94 after a 2dc.	O				102.24			
Silver SIH12	Keep your position. Sell a third of your position at 33.	L	Sept-28-11	29.65	29, 29.95, 31, 28.75 & 28.80.	29.81	2dc below 27	33.00	37.00
S&P SPH12	If you did not sell, sell the rest at 1300. Buy again after a decline that holds above 1210 after a	L	Aug-11-11	1210.00	1170.00	1286.10	2dc below 1210	1270.00	1330.00
US Dollar	Keep your positions. Sell half at our first profit	L	Jan-10-11	81.20		81.10	ST: 2dc below 80;	83.25	87.00

\*\*\*\*\*

Quoting *GCRU* is permitted provided *GCRU* name, website address & subscription price are given.

All charts in *GCRU* are daily prices.

Fax subscribers please note this week's password to access *GCRU* daily edition via our website is: *(historic)*.

Subscribers can obtain free online chart updates for all gold shares in *GCRU* via: [www.bigcharts.com](http://www.bigcharts.com). To view Canadian stks please use CA as prefix (ie, to view Agnico Eagle (Toronto) you must use CA:AEM).

**Note:** U should NOT feel our recommended prices are set in concrete. If mkts suddenly feel hot or cold to U, or dramatic news occurs, U can buy or sell, or stop at slightly higher or slightly lower prices. It also hinges on your experience level. Some people can use our prices as guides & know when they can take bigger risks.

**Spinner:** Spinner is an in-house momentum indicator (not always shown on charts). Momentum indicators use the rate of change in price to determine predominant energy flows. Spinner trading signals are generated when the faster timing line crosses above or below the slower confirming line. Upside crosses in the lower range of positive territory offer the most reliable signals for longs; downside crosses in the top range of negative territory for shorts. Avoid trading against the timing line, ie, buying/selling if the timing line is in corrective mode (against direction of trade) unless the confirming line is positioning for a new 'confirming cycle'. It's important to always be aware of location, direction & cycling phase of the confirming line. Spinner signals are more effective in trending mkt's than in trading ranges where indicators such as Stochastics & Williams %R should be used.

NOTE: payments for *GCRU* services should be made payable to **MAP CUSTOMER SERVICE**. *Gold (& mkts) Charts R Us* is published weekly. You may sign up for 3-mos at \$300, 6-mos at \$585, 9-mos at \$855 or 12-mos \$1,110.

E-mail: [gcru@adenforecast.com](mailto:gcru@adenforecast.com)

**- DISCLAIMER -**

Due to the electronic nature of e-mails, there is a risk that the information contained in this message has been modified. Consequently *Gold (& mkts) Charts R Us* can accept no responsibility or liability as to the completeness or accuracy of the information. Whilst efforts are made to safeguard messages and attachments, *Gold (& mkts) Charts R Us* cannot guarantee that messages or attachments are virus free, do not contain malicious code or are compatible with your electronic systems and does not accept liability in respect of viruses, malicious code or any related problems that you may experience. Information in *Gold (& mkts) Charts R Us* is for general information only & is not intended to be relied upon by individual readers in making specific investment decisions. Appropriate independent advice should be obtained before making any such decisions. *Gold (& mkts) Charts R Us* do not guarantee or assure that readers will make money, or accept liability for any loss suffered by readers as a result of any such decision. Futures and share trading involves risk and is not for all investors. Past performance is NOT indicative of future results. Trading involves risk and should be pursued with risk capital only!

ABBREVIATIONS	
1dc	1-day close (the share price must close above or below the indicated price level, before our recommendation is activated)
2dc	2-day close (consecutive)
bot	bought
CAD\$	Canadian dollar
H&S	head & shoulder
LOC	line on close
LT	long term
MT	medium term
NL	neckline
PF	portfolio
PO	price objective
Recom	recommended
RH&S	reverse head & shoulder
RS	relative strength
ST	short term
Sym/tri	symmetrical triangle
Tgt	target
Unch	unchanged
Vol	volume
Wk	week
Ystdy	yesterday
C	close