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Gold Charts R Us

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- GCRU -

Gold Charts R Us

●●●● GCRU #479 on January 25th, 2012 (in its 10th year)

RISK ON.....OR IS IT?

Gold and silver both reached 6 week highs on Monday. Copper, platinum and palladium are also looking strong.

The stock market and several currencies have been rising too. This has been the case since the start of the New Year. The markets finally started focusing on some good news and this is being reflected in all of the markets.

Gold is up 10% since the December lows. Silver has been even better. It's up 25% while copper has gained about 17%

This has been a very good performance for the start of the year, across the board. Commodity traders are the least bearish in a month, which is reinforcing this more positive sentiment.

Most important has been the action in copper. Since it's the world's economic barometer, the fact that **copper has had its best start to a year since 2009** is also good news.

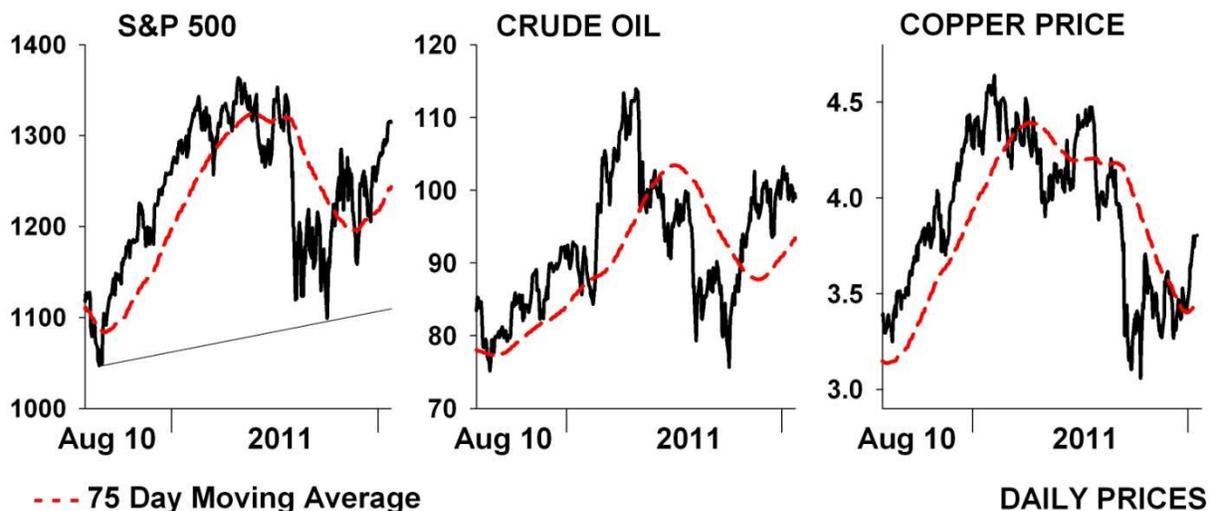
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The Eurozone area has had a lot to do with this new- found optimism, and it's still dictating the markets. The situation has settled down, at least for the time being. And while the problems persist, they have moved somewhat to the back burner.

Gold is still moving opposite to the U.S dollar and it's moving with the general currency markets. Gold is also in tune with the commodities, especially with raw materials, which in turn is why **silver has been outperforming gold** so far this year. This too is generally why the other precious metals are perking up.

But the Eurozone is obviously not out of the woods and it's still an important factor in determining which direction the markets take. Today, for instance, the optimism we've been seeing came down a notch.

BOUNCING UP



The International Monetary Fund (IMF) cut its forecast for **global growth** due to Europe's debt crisis threatening to affect the world economy. Greece is again at the core as their negotiations stalled, increasing concern that Europe's credit crisis will spread.

These ongoing ups and downs will continue to dictate the risk on, risk off form of investing that's been dominating all of the markets for many months now. But in spite of today's declines, the chart shows that the markets are still optimistic. They're still in a bouncing mode, which has been ongoing since the lows of last year.

The markets tend to lead the economy and they're saying ... the overall situation is looking up, so stay with the trends for as long as they last. This is our goal. It's what we're doing and for now, the markets are looking good.

CHART TALK

Silver outshines gold once again!

Silver has risen fast and strong and it has room to continue on this path. **Silver is benefiting from a strong resource sector, a firm gold price, rising commodities and a more optimistic outlook.**

We've been accumulating silver for several months at incredible prices and it has finally started to rise, breaking above both its 75 day MA and the Sept downtrend line. **Silver's break above its 75 day MA was the first since July showing underlying strength.** As we've seen in the past, the 75 day MA has been a key trend for silver.

If silver hold above its 75 day MA we'll likely it rise to test its April downtrend near \$38. **Sell a fourth of your silver position at \$33 to protect profits.** Then let the rest of your position ride. Sell another fourth at \$37.

Silver shares continue to lag. As you'll see in the chart section below, ASSI did not break clearly above its first resistance level and continues to look vulnerable with certain exceptions. Nonetheless, we'd like to see a more solid silver sector within the stock market before buying back in. Until then we remain on the sidelines

Gold continues to rise steadily as we're consistently seeing higher lows since Dec. Gold rose to its 75 day MA and its resisting near both its September downtrend and its 75 day MA. During the past week, **volume has been lower than average** as gold moves sideways, consolidating its rise since late Dec. Gold must break above this resistance on higher-than-average volume on a 2dc to see a formal reversal and renewed strength.

Despite continued economic turmoil in Europe, gold continues to move at its own pace. **It hasn't been sought out by investors as a safe haven, at least not since its rise to record highs in September when the Greece debacle officially broke**

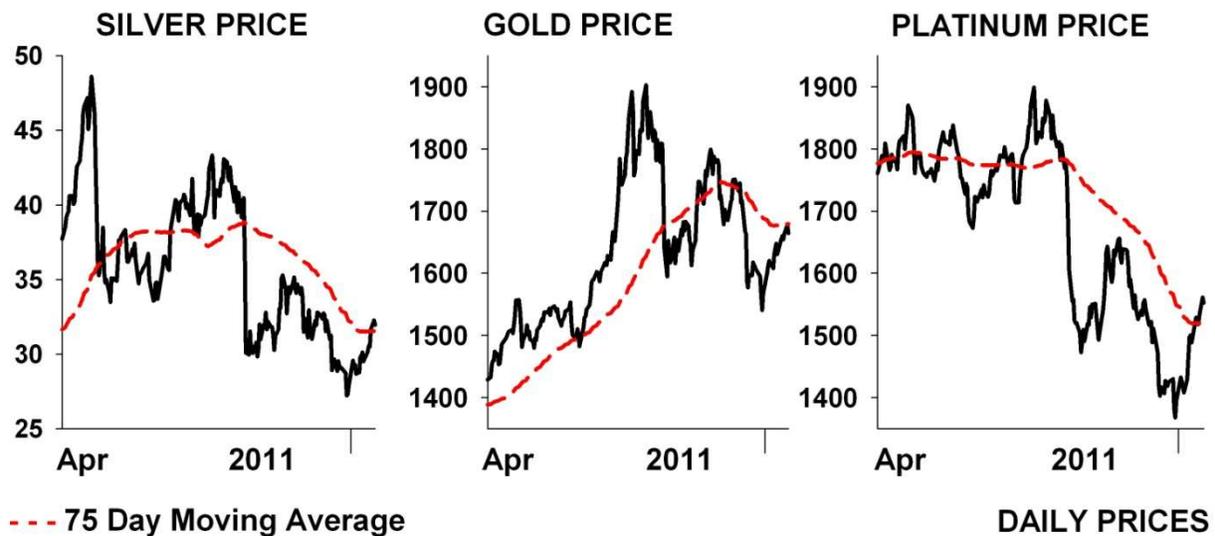
out. Since then, gold has been moving as a commodity, a risk asset, and with positive economic news rather than fear.

Gold's double top formed during the August and September highs will continue to put downward pressure on gold. If gold can break above these levels, we'll see renewed strength within gold's mega bull market. Nonetheless, gold could resist below that level for some time. We'll be looking to protect profits along the way, but always keep some of our position in case of a breakout.

Gold shares, for the most part, have been lagging.

The juniors have actually started to look better as they've risen with the stock market. The seniors however, which had been the stronger ones, continue to bottom. Nonetheless, these seniors are holding at important levels and rising quietly as, for the most part, we're seeing higher lows since we've been accumulating.

LOOKING GOOD



We believe that the main reason for this is that gold shares, particularly the seniors, did not decline as much as the stock market, juniors, silver shares and as most other sectors did last year. Many of the seniors have held strong and continue to hold firmly at important levels as the rest of the stock market, including junior gold miners and silver shares catch up.

The fact that the senior gold miners have held at important levels and have continued to form a base shows overall underlying strength. This is why we continue to recommend keeping your position and add when the time is right to take full advantage of an upcoming rise.

In the *chart above* you can see how the precious metals are catching up to gold. Platinum is looking good as it broke above its 75 day MA for the first time since August 2011. Silver's also moving with strength as it's risen 17.50% in 2012 from its intraday low to the intraday high. We can see the same in other commodities such as copper, corn, oil among others.

Gold is also looking good.

It's close to breaking its 75 day MA, and it's one of only a few commodities that ended the year on a positive note. It currently is at a higher level than what it was last year, for a variety of reasons.

Since September 2011, the US Dollar has received most of the safe haven demand as it rose from record lows to test its mega trend at the 81.30 level where it found resistance. Resistance at the mega trend coincided with an improved economic outlook which is putting, and is likely to continue putting, downward pressure on the dollar.

So, what does this tell us?

- 1) Keep your gold. Keep an eye on its 75 day MA as a clear break above this level would show renewed strength and a rise to test old resistance levels would be likely.
- 2) Keep your silver for now. Sell a fourth at or above \$33 and then again at \$37. Protect profits; wait and see if silver breaks above the Apr downtrend line before selling the remainder of your position.
- 3) Keep your gold shares. They're holding strong. Be patient as they're poised to rise in the ST.

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

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

GOLD, SILVER & INDICES



SILVER MAR 2012 (SIH12) 1/24/12 CLOSE= 31.975

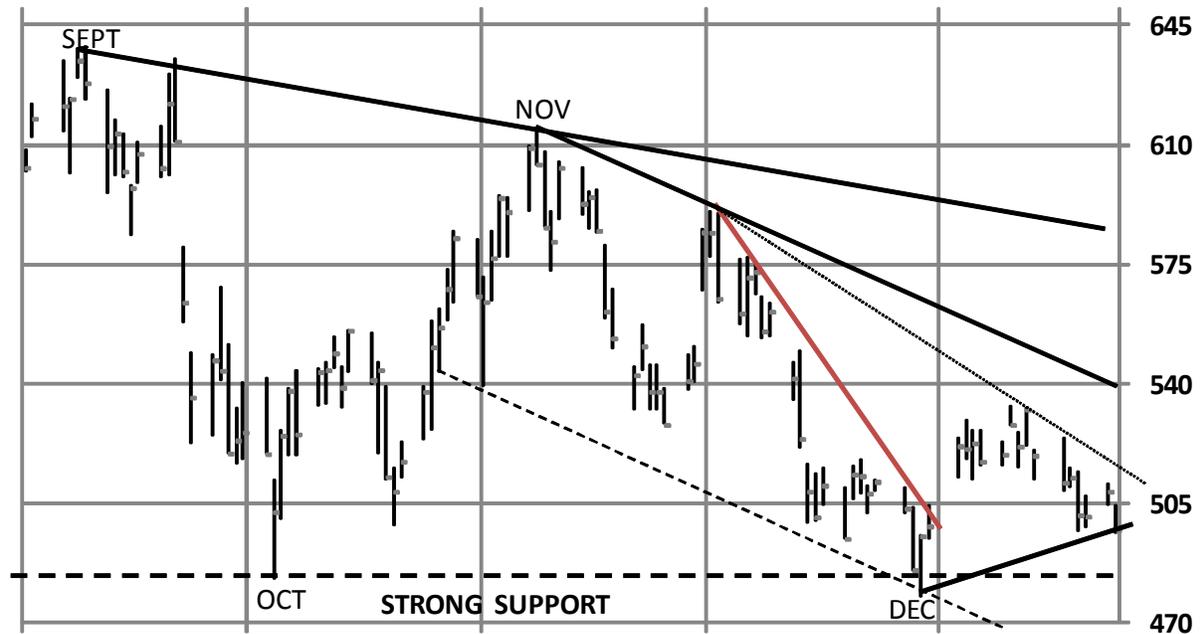


Open trades:	Long at:	Entry Level: 29.65 (Sept-28-11), 29 (Oct-4-11), 29.95 (Oct-20-11), 31 (Nov-25-11 & Dec-12-11), 28.75 (Dec-14-11), 28.80 (Dec-27-11) and 27 (Dec-27 & 29-11).
	Stop:	ST & MT: 2dc below 27.
	Profit targets:	33, 37 &/or 42 (adjusted).

New Recom: Keep your position. Sell a third of your position at 33 and then again another third at 37.

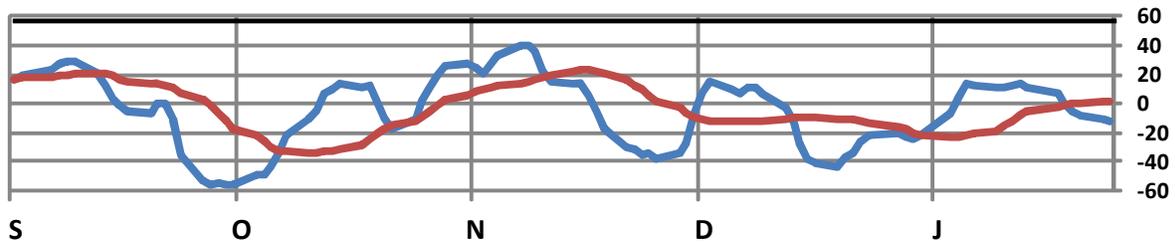
Comment: Breaking out! Silver looks good as it broke above both its 75 day MA (for the first time since July 11!) and its August downtrend line showing important underlying strength. Silver has formed a steady uptrend line since Dec. The 30.50 level is important ST support. As long as silver stays above it, we'll see a solid base. Spinner is rising, above its MT MA with room to rise further. Silver has risen a total of 25% since the intraday day low in Dec to the intraday high on Monday. On the downside, keep an eye on 30.50 as a clear break below it would show weakness and a decline to the Dec low would then be likely. Keep your positions as we're seeing more upside potential for silver. Sell a third of your position at 33 or higher.

HUI GOLD BUGS INDEX (HUI) 1/24/12 CLOSE= 497.8



SPINNER (3, 16, 16)

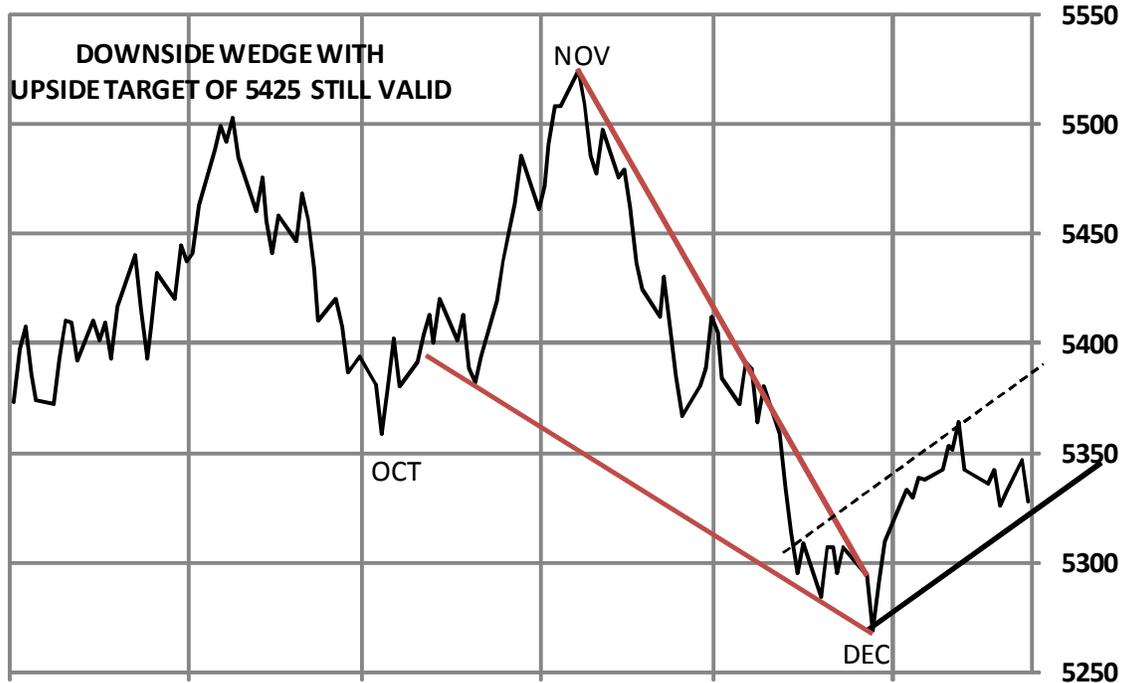
DECLINED BELOW MT MA



Comment:

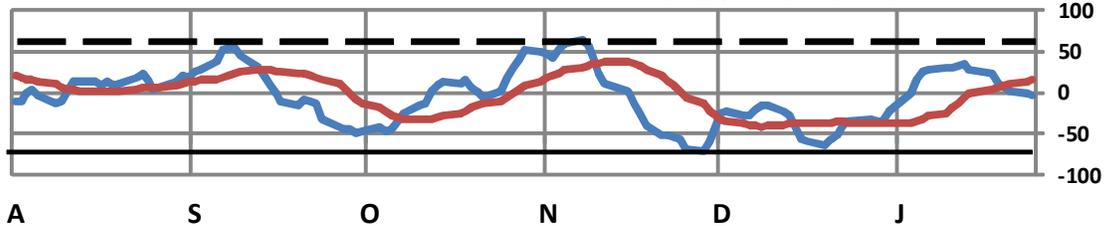
Lower highs. HUI is sluggish as it tests a new Dec uptrend line with support near 500. HUI is firm above this level and if it continues to hold we'll likely see it rise again to test its first resistance at the 540 level (Nov downtrend). A break above this level would show strength that could break above the Sept downtrend. On the downside, HUI has been unable to break above its 25 day MA as Spinner crossed below its MT MA showing weakness. A break below the Dec uptrend would confirm weakness and a decline to its major support near 490. However, we'll see underlying strength if HUI can hold above its Dec uptrend during weakness. Keep your positions and add new ones as per our recommendations as we see more upside potential than downside risk.

ADEN GOLD STOCKS ADV/DEC LINE 1/24/12 CLOSE=5328



SPINNER (3, 16, 16)

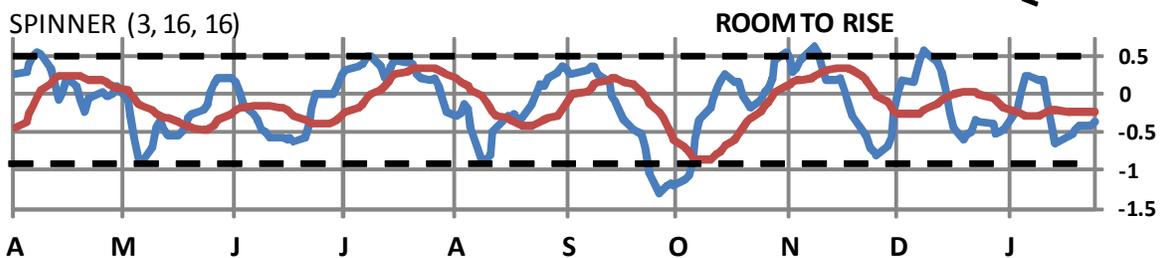
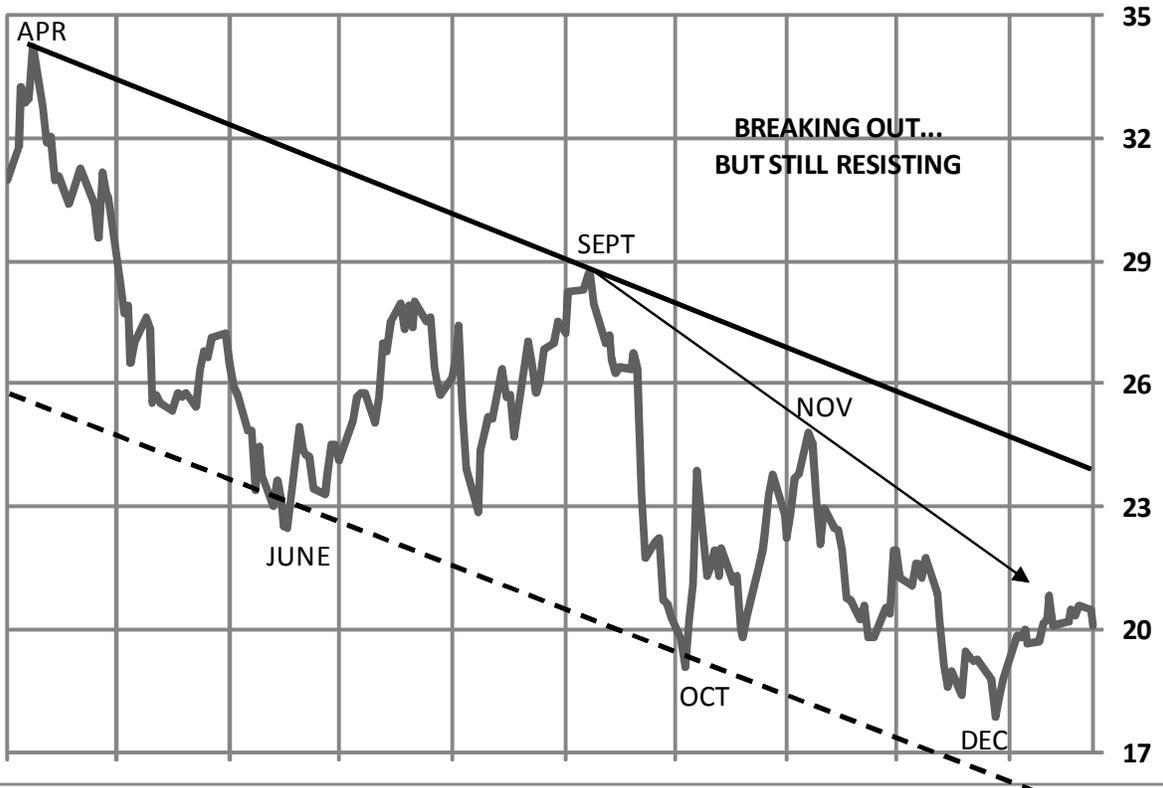
**RISING INTO OVERBOUGHT...
HAS ROOM TO RISE FURTHER**



Comment:

Continues to rise after wedge breakout. It pulled back and has continued rising, forming a new Dec upchannel Top side of the Dec uptrend line is starting to converge with the downside wedge target showing a likely target for our in house Adv/Dec Line and also an important resistance level. If HUI breaks clearly above its 25 day MA and the Adv/Dec Line holds above its Dec uptrend, we'll see underlying strength in gold shares that could take it to test its double top resistance near 5500. On the downside Spinner has crossed below its MT MA showing some weakness, but above 0 tells us the Adv/Dec Line is holding strong. Watch for the Dec lows as its an important support area, a clear break below it would confirm bearish action for gold shares.

ADEN SILVER SHARE INDEX (ASSI) 1/24/12 CLOSE= 20.08

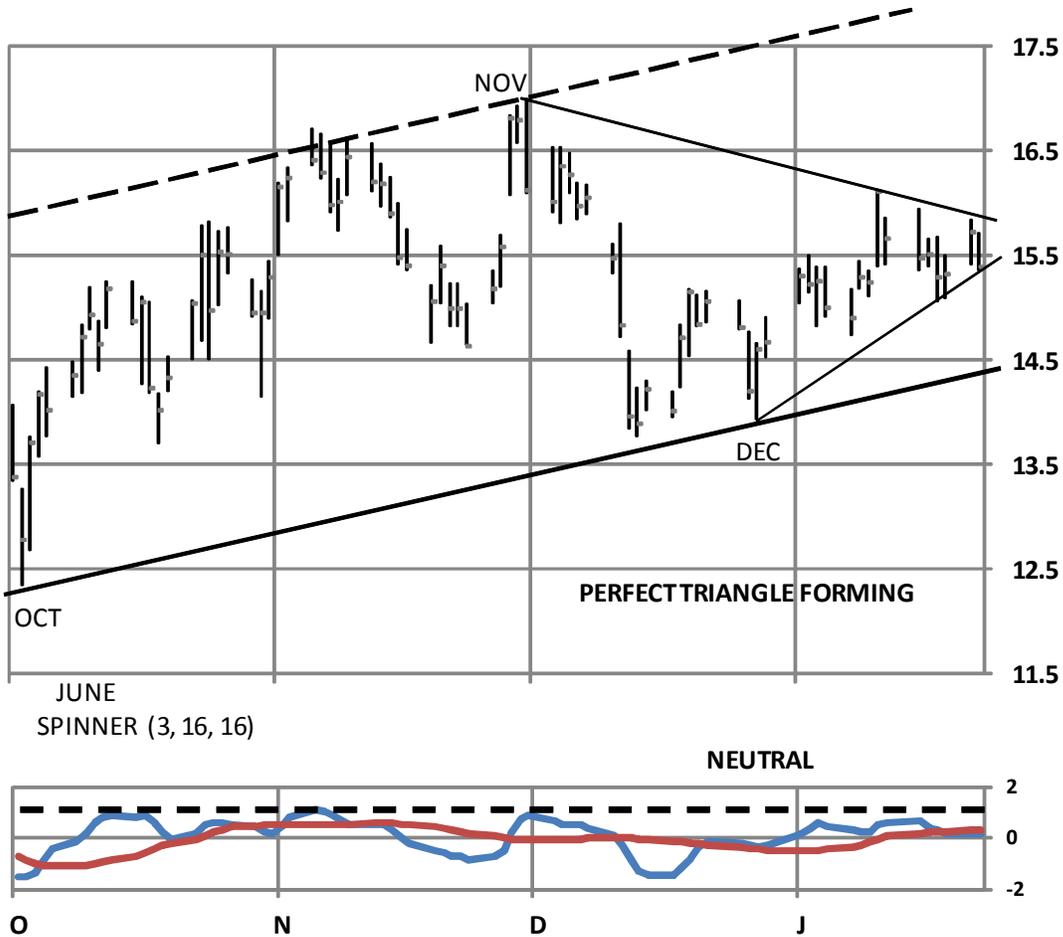


Comment:

ASSI continues to rise from the Dec lows, trying to break above the Sept/Nov downtrend, but it's not out of the woods yet as it continues to resist. ASSI must break clearly above this resistance to see strength that could take it to test the Apr downtrend. A clear break above this level would then signal a reversal and renewed strength. Spinner is looking for a bottom at near oversold levels and has started to rise with room to rise. Lets see if ASSI breaks above its current resistance, if not, we'll likely continue seeing weak silver shares.

STOCKS

YAMANA GOLD (AUY) 1/24/12 CLOSE= 15.41 US\$



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

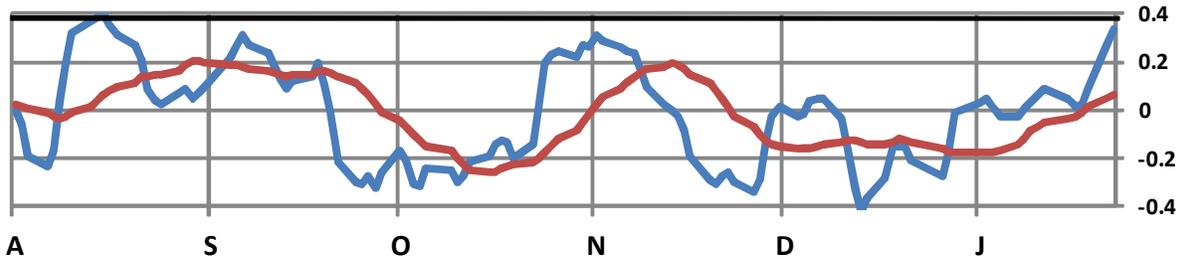
Open trades:	Long at:	Entry Level: 14.90 (Dec-22-11).
	Stop:	S/T & M/T: 2dc below 13.50.
	Profit Target:	16.25 &/or 17 (adjusted).
New Recom:	Keep your position. Sell half of your position at our first profit target.	
Comment:	AUY is strong above its 75 day MA even though it's resisting at the Nov downtrend line at 15.85. AUY has found ST support at the Dec uptrend line, creating a symetrical triangle with the Nov downtrend. A break in either direction will show us AUY's next trend direction. If AUY breaks above it, it'll likely rise to test its next resistance, the 17 level. On the downside, a break below it would show weakness and a decline to the Oct-Dec uptrend near the 14.50 level would be likely.	

B2GOLD CORP. (BTO.TO) 1/24/12 CLOSE= 3.48 CAD\$



SPINNER (3, 16, 16)

**SOARED, BULLISH
BUT NEAR OVERBOUGHT**



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 (reached!) &/or 4.05
New Recom:	Keep your position. BTO.TO reached our first profit target for a few minutes only on Monday, which is why we did not send an alert. Sell half at the 3.55 level or higher.	
Comment:	Looking good! BTO.TO has been rising with strength along with many other junior gold miners. BTO.TO broke outside the downside wedge and above both the Sept downtrend line and its 75 day MA showing renewed strength! BTO.TO's breakout was on high volume which gives more significance to the move. Spinner has reached overbought levels but still looking very strong and may rise a little further. Sell half at 3.55 for a profit and keep the rest. Sell the second half at our second profit target.	

ELDORADO GOLD (ELD.TO) 1/24/12 CLOSE= 13.46 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 (adjusted).
New Recom:	Don't sell yet. Keep your positions.	
Comment:	Weakness continues to dominate ELD.TO as it fell back to the Dec lows breaking its first of 2dc below 13.50. ELD.TO continues to resist below its 25 day MA. Relative Strength Index (RSI) has reached an extreme low area as ELD.TO reaches the bottom side of its lower Bollinger Band telling us that we'll probably see a bounce before more weakness. We've been waiting for a rebound rise to exit ELD.TO as it continues to bottom. Keep your positions for now, we'll be selling on a bounce.	

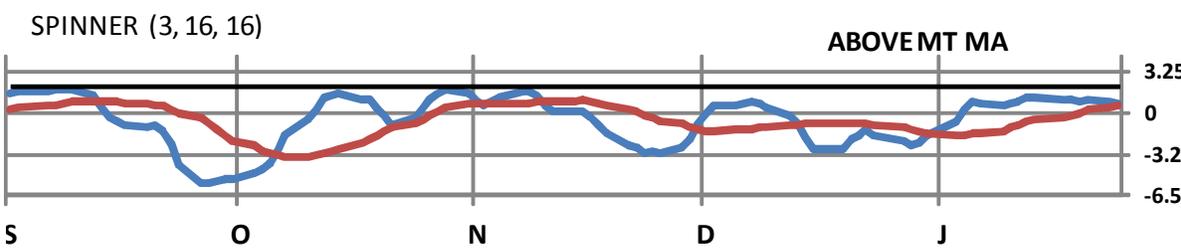
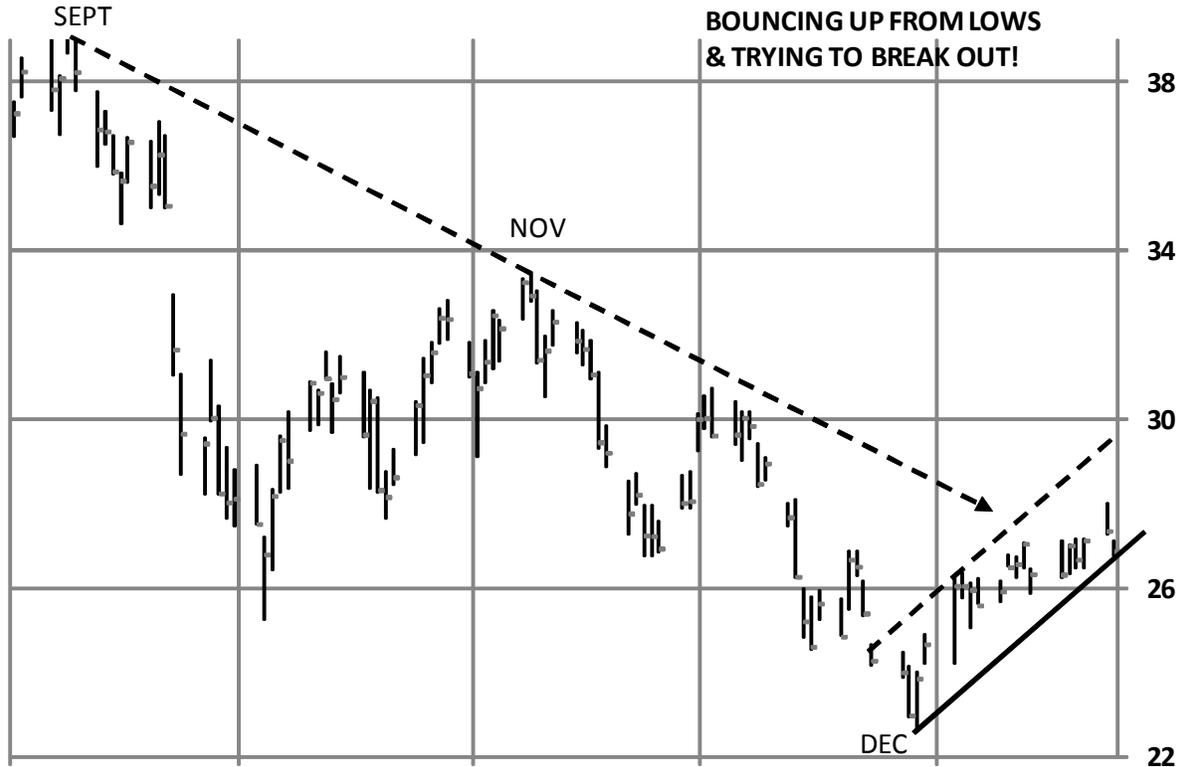
GOLDCORP (G.TO) 1/24/12 CLOSE= 44.85 CAD\$



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:	50 (adjusted) &/or 53 (adjusted).
New Recom:	If you're not in, buy under 45. Keep your positions. Sell half or all at our next profit target.	
Comment:	Continues to bottom at the 2011 uptrend line near 45. G.TO is resisting below its 25 day MA, at 46. A break above 46 on a 2dc would show an important sign of strength and a rise to test the 75 day MA at 49 would then be likely. On the downside, a clear break below 44 would confirm weakness and a further decline would be possible. Keep your positions as we see more upside potential than downside risk.	

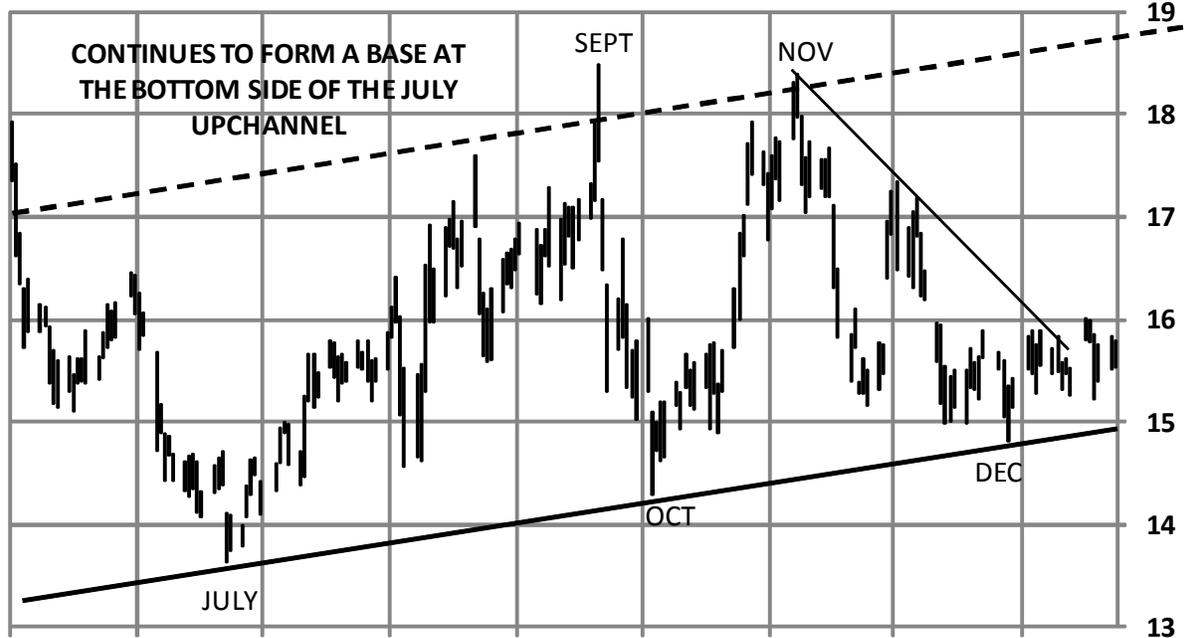
MKT VECTORS JR. GOLD MINERS (GDXJ) 1/24/12 CLOSE= 26.91 US\$



Junior Gold Miners ETF (GDXJ)

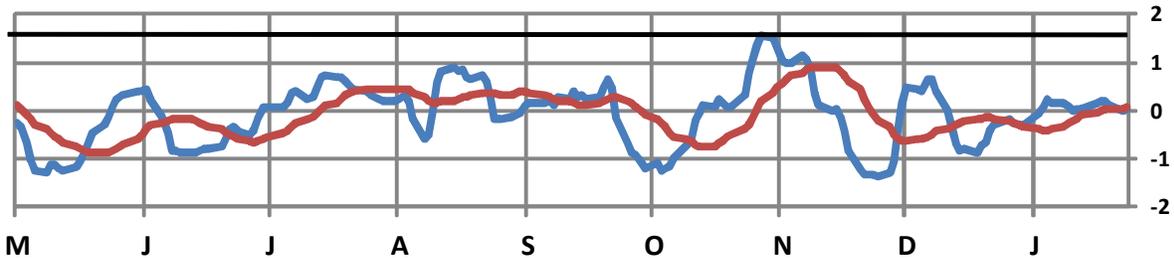
Open trades:	Long at:	Gamblers bought at 29.40 (Nov-30-11)
	Stop:	ST & MT: 2dc below 25
	Profit targets:	30 (adjusted) &/or 35 (adjusted)
New Recom:	Sell half of position at the 30 level and the rest at 35.	
Comment:	GDXJ continued to rise after breaking above its 25 day MA & breaking above its Sept downtrend line on higher than average volume. However, GDXJ continues to resist below its 75 day MA at the 28.50 level. Junior gold miners started to rise with the stock market. Keep for now, but be quick to sell as GDXJ has lots of resistance to break before seeing a reversal in trend.	

GOLD FIELDS Ltd. (GFI) 1/24/12 CLOSE= 15.58 US\$



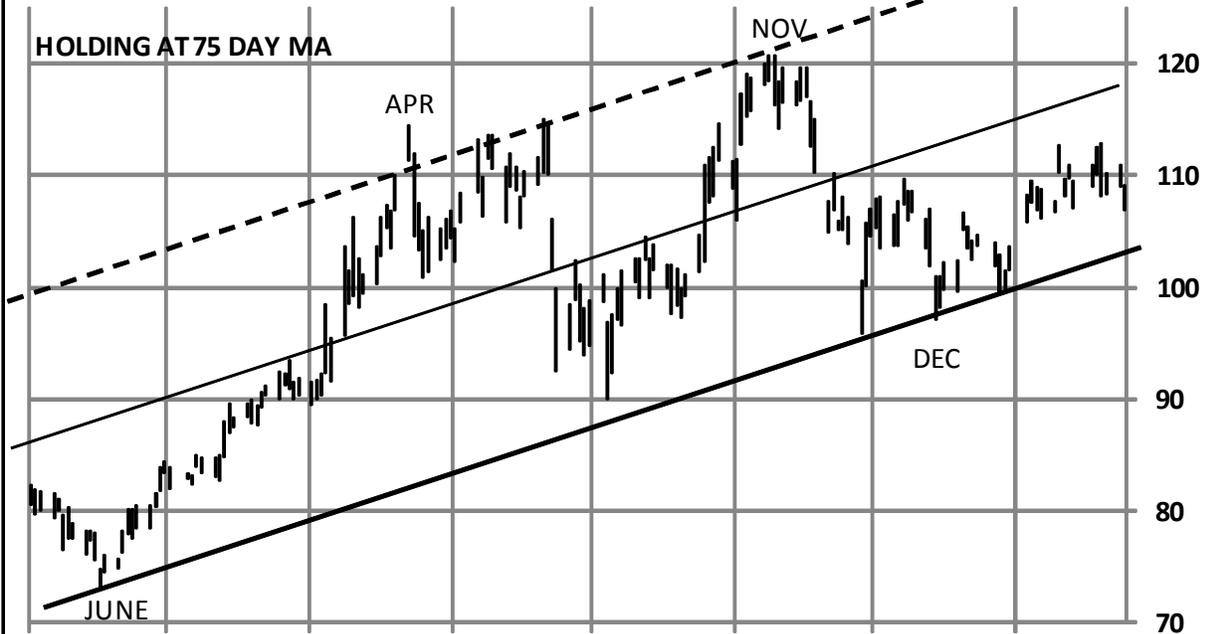
SPINNER (3, 16, 16)

NEAR MT MA WITH ROOM TO RISE FURTHER



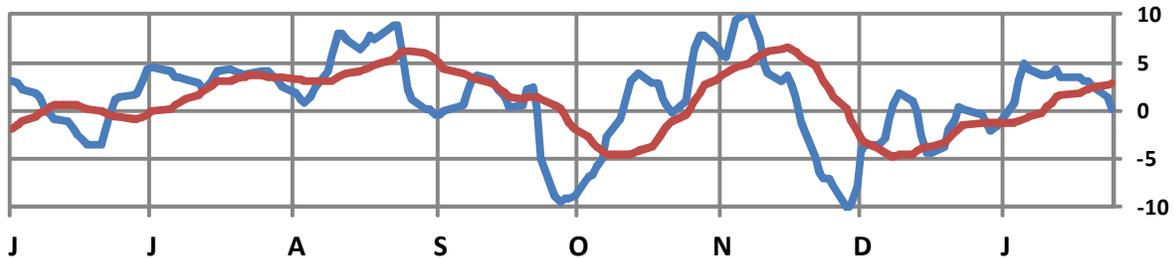
Open Positions	Entry Level	15.40 (Nov-23-11) and 15.40 (Jan-19-12).
	Stops:	ST & MT: 2dc below 14.75
	Profit Targets	17 (adjusted) &/or 18.50.
New Recom:	Sell half of position at 17. (Sold half at 17.15 for a 11% gain on Dec-7-11).	
Comment	GFI broke out from both 25 day MA and Nov downtrend but has found resistance at the 75 day MA at 16. A break above 16 on a 2dc would show renewed strength and a rise to the top side of the July upchannel near 18.50 would then be possible. Spinner forming a mini bottom at its MT MA with room to rise further. Keep your position and sell at profit targets.	

RANDGOLD RESOURCES Ltd. (GOLD) 1/24/12 CLOSE= 107.3 US\$



SPINNER (3, 16, 16)

WEAK BELOW MT MA



Open Positions	Entry Level	105.5 (Nov-30-11)
	Stop	ST & MT: 2dc below 96.
	Profit Target	115 &/or 125
New Recom	Keep your position. Sell half at each profit target.	
Comment:	Holding strong above its 75 day MA. Found some resistance below the 115 level. Spinner has declined, crossing below its MT MA showing weakness. If GOLD can stay at or above its 75 day MA during weakness, it'll show important strength and a rise to test its old highs near 120 would then be likely.	

NEW GOLD (NGD) 1/24/12 CLOSE= 10.150 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). Sold half of original position at 12.10 for a profit (Oct-25-11).
	Profit Target	11.50 &/or 12.50.
	Stop:	ST & MT: 2dc below 9.50.
New Recom:	If not in, buy at the 10 level or lower. Sell half at the 11.50 level. Sell the rest at 12.50.	
Comment:	Continues to hold firmly above 10 as we continue to see higher lows since Dec. NGD's 75 day MA near 11 is still important resistance. NGD must break above 11 on a 2dc to see renewed strength and a rise to the wedge target. On the downside, a clear break below 10 on a 2dc would show weakness and a further decline would then be likely.	

FUTURES

LIGHT CRUDE OIL FEB 2012 (CLG12) 1/24/12 CLOSE= 98.95



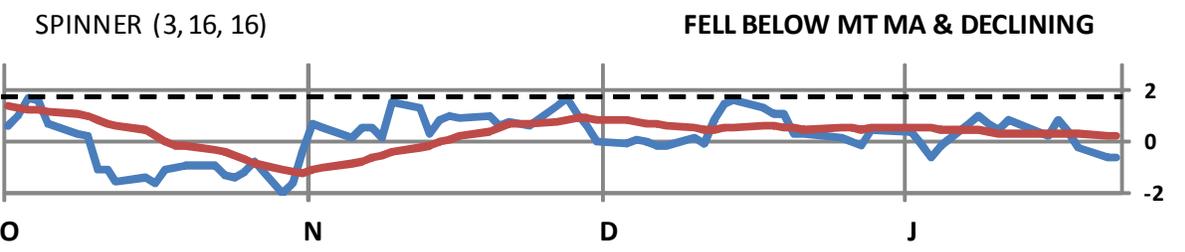
New Recom:	All buy after a decline that holds above 94 after a 2dc.
Comment:	The July/Nov highs for crude continue being an important resistance. Crude hasn't been holding firmly in the high 90s area, but unable to break above the resistance. Crude broke below both its Oct/Dec uptrend and its 25 day MA but still looking strong as it's near the top side of a 3+ mo sideways band. Crude has strong support at the 97 level (its 75 day MA). Conversely, a break below the 75 day MA would signal weakness and a further decline to the lower 90s would then be likely. Spinner has been declining from overbought levels, below its MT MA with room to continue declining. We'll wait for a bottom before buying.

S&P 500 INDEX MAR 2012 (SPH12) 1/24/12 CLOSE= 1311.4



Open trades:	Long at:	Entry Level: 1210 (Aug-11-11) and 1170 (Sept-21-11). Sold the rest of our position at 1310 via an alert for an average 10% gain. Average profit since Sept of 8.5%
New Recom:	Gamblers sell short at 1315 or higher. Cover all at 1250. Place stops after a 2dc above 1320.	
Comment:	Rising with strength, but... 3 Mo rising wedge with a downside target of 1250 continues to form. S&P 500 has found some resistance at the 1320 level. If S&P continues to resist it could decline to its 75 day MA and Oct uptrend at 1250 where it would still be bullish. Relative Strength Index (RSI) reached the 95 level and has held high, telling us S&P is oversold and some downtime is likely. We'll wait for a correction that holds above either the 75 day MA or the Oct uptrend to buy again	

U.S. DOLLAR INDEX MAR 2012 (DXH12) 1/24/12 CLOSE= 80.026



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:	Sell at mkt.	
Comment:	3 Mo rise over... Dollar Index broke below its Oct uptrend after resisting at its mega trend near the 81 level. Spinner has crossed below its MT MA and is on the decline with room to decline further. We had recommended buying the dollar as it broke above its mega trend on a 2dc for the first time in several months. However, the Dollar Index continued to resist at this level only to fall, breaking below the 80 level on a 2dc. Sell now and cut your losses... we're seeing more downside risk than upside potential at this moment.	

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
GOLD & SILVER SHARES									
AUY	Keep your position. Sell half of your position at our first profit target.	L	Dec-22-11	14.9		15.41	2dc below 13.50	16.25	17
BTO.TO	Keep your position. BTO.TO reached our first profit target for a few minutes only on Monday, which is why we did not send an alert. Sell half at the 3.55 level or	L	Nov-23-11	3.13	2.85 and 2.95	3.48	2dc below 2.75	3.55	4.05
ELD.TO	Don't sell yet. Keep your positions.	L	Aug-31-11	19.55	18, 17.30, 17.50, 17.30, 15 & 13.90.	13.46	2dc below 13	17.50	18.50
G.TO	If you're not in, buy under 45. Keep your positions. Sell half or all	L	Dec-22-11	45.65		44.85	2dc below 44.	50.00	53.00
GDXJ	Sell half of position at the 30 level and the rest at 35.	L	Nov-30-11	29.40		26.91	2dc below 25	30.00	35.00
GFI	Sell half of position at 17. (Sold half at 17.15 for a 11% gain on Dec-7-11).	L	Nov-20-11	15.40	15.40	15.58	2dc below 14.75	17.00	18.50
GOLD	Keep your position. Sell half at each profit target.	L	Nov-30-11	105.50		107.30	2dc below 96	115.00	125.00
NGD	If not in, buy at the 10 level or lower. Sell half at the 11.50 level. Sell the rest at 12.50.	L	Sept-28-11	11.00	10.95, 10.60, 10, 10.85 & 9.75	10.15	2dc below 10	11.50	12.50
FUTURES									
Gold GCG12	Keep your positions. Sell a fourth of your position at 1800.	L	Oct-18-11	1655.60	1710, 1750, 1725, 1600 &	1664.50	2dc below 1525	1800.00	1900.00
Crude CLF12	All buy after a decline that holds above 94 after a 2dc.	O				98.95			
Silver SIH12	Keep your position. Sell a third of your position at 33 and then again another third at 37.	L	Sept-28-11	29.65	29, 29.95, 31, 28.75 & 28.80.	31.975	2dc below 27	33.00	37.00
S&P SPH12	Gamblers sell short at 1315 or higher. Cover all at 1250. Place stops after a 2dc above 1320. Sold the rest of our position at 1310 via an alert for an average 10% gain. Average profit since	O	Aug-11-11			1311.40			
US Dollar	Sell at mkt.	L	Jan-10-11	81.20		80.03	ST: 2dc below 80;	83.25	87.00

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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