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Gold (& mkts) Charts R Us
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-Gold(&mkts) Charts R Us-

●●●● GCRU #438 on March 23, 2011 (in its 10th year)

Welcome to Gold Charts R Us.

Silver continues its amazing march as it closed once again at a fresh 31 year closing high today. Gold, in a five straight session rise, closed today near its March 7 record high. Crude oil, gold shares and many markets rose in a rebound rise as the market focus shifted to Libya.

The world is volatile, full of unrest and uncertainty. The coalition forces bombed Libya as turmoil in the area continues. This along with the need to rebuild Japan as the nuclear threat calms down is all pushing crude oil up, as well as raw materials. Safety is equally a priority for investors which is keeping the gold price strong, and with both factors in place, it's giving silver an extra boost upward.

The global markets are saying that sustained economic growth will more than make up for Japan's worst disaster since World War II, rising commodity prices and the uprising in the Middle East and North Africa. Perhaps with liquidity flooding the markets, it's an important force pushing the markets up, as well as the weakening dollar.

Commodity prices have taken a breather but it doesn't take away from the already biggest jump in food costs in 36 years, which soared last month in its biggest gain since November 1974. With Japan's ongoing and future needs, it will only add much more demand to commodity prices, resource and energy. The bull market continues.

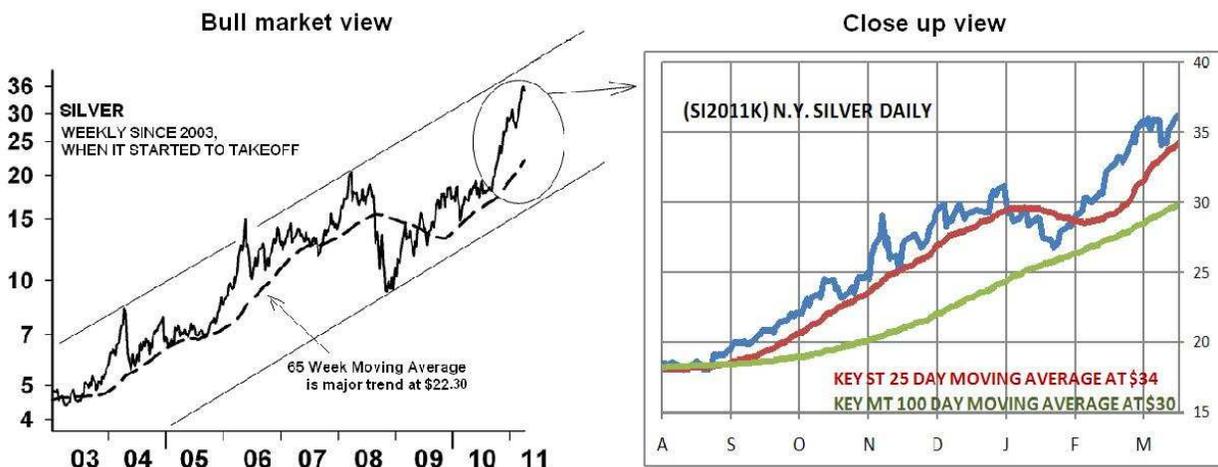
This of course is also in addition to the already strong demand. 2010 saw growing demand for both jewelry and investments. And as we mentioned, central banks are also a strong demand sector and both continue to grow.

Silver: The shining star

Silver continues to be the star performer and the way the world is going, it's set to continue shining. As we've mentioned, silver rises most when gold and the resource sector rise together. This is due to its special situation. It's a precious

metal, it's much cheaper to buy than gold and it's used in industry. These reasons continue to dominate the silver market.

SILVER: Another 31 year high!



The chart above (left) shows the silver price since 2003, when it started to really take off. Here you can see the crisp uptrending channel it's formed since then. Today's record high is pushing silver closer to the top side of this strong channel. This alone says silver could take a rest when the top of the channel is reached.

Let's zero in on the last leg up in the silver market since last August (see circle). The chart on the right shows the silver price on a daily basis with its key short-term moving average since then. Here you can see how well these moving averages have helped in this current upleg. The 25 day MA (in red) has captured the best part of the rise and, with silver staying above \$34, it will remain in a strong ST rise that started in February.

The 100 day MA (in green) has captured the whole rise since last Summer. For example, say you bought silver last August when the price rose above this MA, you would've bought around \$19... and you'd still have the same position today at \$36! An almost 90% rise in 8 months! This rising MA is at \$30 now.

These two MAs clearly show the S/T and M/T trends. If you're a S/T trader, you'd sell below \$34 whereas if you're a M/T investor, you'd wait to sell below \$30. Then there is the major trend for LT investors. This is the 65-week MA on the bigger picture. Other than the financial crisis in 2008, this MA has worked very well in keeping you on the right side of the major trend. Here, for instance, you

would've rebought your L/T position in May-June 2009 near \$14, and still have it today.

This is a good example as to why we are bias toward the upside.

GOLD & GOLD SHARES: What to watch

Some argue that gold has been much stronger than gold shares. But it's actually been a toss-up. This could soon change, however, and when it does you'll want to take action. This chart shows what we mean...

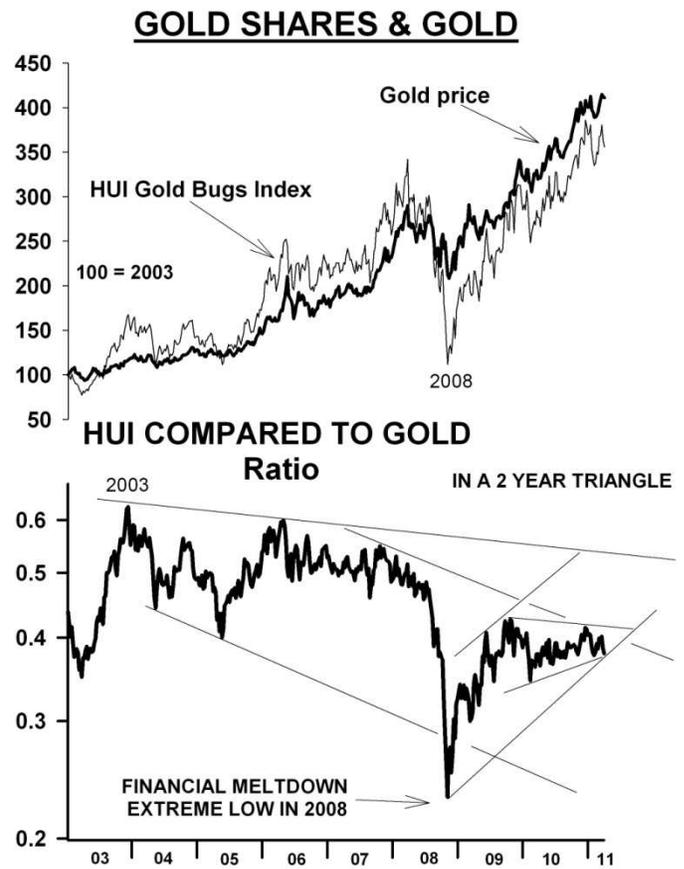
Here you'll see gold and the HUI gold shares index both rising strongly since 2008. But gold shares led the way and they were much stronger than gold in 2009. That is, the percentage gains were greater. So it would've been better to keep a larger portion of your portfolio and/or trade more in gold shares than in gold.

The ratio below illustrates this. When it rises, gold shares are the better trade and when it declines, gold is. And the bigger the move, like in '09, the bigger the gains.

Note that the ratio has essentially been moving sideways since the late 2009 highs, so they've been about even. But a 1½ year triangle has been forming and that's what we're now watching closely because whichever way it breaks will determine the next important strength trend.

If the ratio breaks up and out of this triangle it'll mean that gold shares are poised for superior returns and you'll want to go heavier into the shares. On the other hand, a downside break would tell us to put more into gold for greater gains, and to be more selective with your gold share positions.

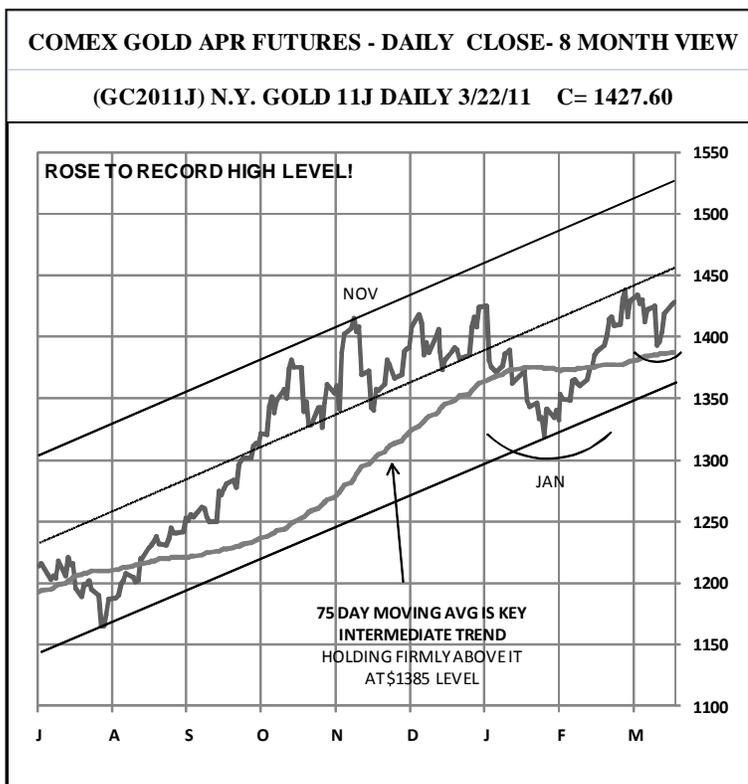
For now, we're fine, but stay tuned...



TECH TALK: Great and solid underlying strength.

Gold found strong support at the \$1380 level (intraday) last week. This coincides with its 75-day MA, which has been a key support for gold as we have been showing on the chart. Gold bounced back up to its record high area at the \$1420-\$1440 level where it has found some resistance. The Nov-Jan triple top and the Mar highs are still a resistance that the gold price must surpass to continue on its strong bull market course.

On the other hand, a bullish Cup & Handle formation may be underway as this week's rise is starting to show. It is important for gold to break above the Mar high after a 1dc above the \$1445 level to confirm this formation with an upside target of \$1500-\$1550 level, see top side of channel.



Our in house Spinner is rebounding from the oversold area and it's on the rise. Spinner is looking strong as it's about to break above its slow MA, which could be telling us that gold may have the strength to rise to new levels. Gold has been rising on higher-than-average volume during the past week which is a good sign of strength.

The HUI Index and our in house Adv/Dec Line are also showing signs of renewed strength as momentum builds up. The HUI Index has been rising steadily this week and Spinner is showing strength as it has risen from the oversold area and it's about to break above its slow MA. The Cup & Handle formation seen in gold, can also be seen in the HUI Index with an upside target of 650. This formation would be confirmed if it can break above 581.73. This is a first critical resistance level, but more importantly, we need to see HUI break above its Dec high after a 1dc at

or above 598.36 to confirm renewed strength that would take gold shares to new highs.

Keep in mind that HUI did not follow gold to new highs during gold's new year record high, nor did HUI surpass its Dec peak during the rise in March. Perhaps the stock market put a damper on gold shares, but also gold has been unable to clearly break above the Dec & Mar highs. It's now important to see both gold and gold shares break to new highs to confirm overall strength.

Furthermore, the Adv/Dec Line is looking strong as it is rising, looking to test the old Dec highs. A break above the Dec downtrend line after a 1dc above 5375 would be a key sign of significant strength behind the current rise. The Spinner for the Adv/Dec Line just broke above its MA and has lots of room to rise further.

What does this tell us?

Gamblers buy a bit at mkt. All others wait for gold to break above 1450 after a 1dc to buy with both hands! Keep same stops as last week. Buy silver at market, keep old stops and enjoy the ride!

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

●●●● If it's Wednesday, it's *Gold (& Mkts) Charts R Us*

IN THIS ISSUE

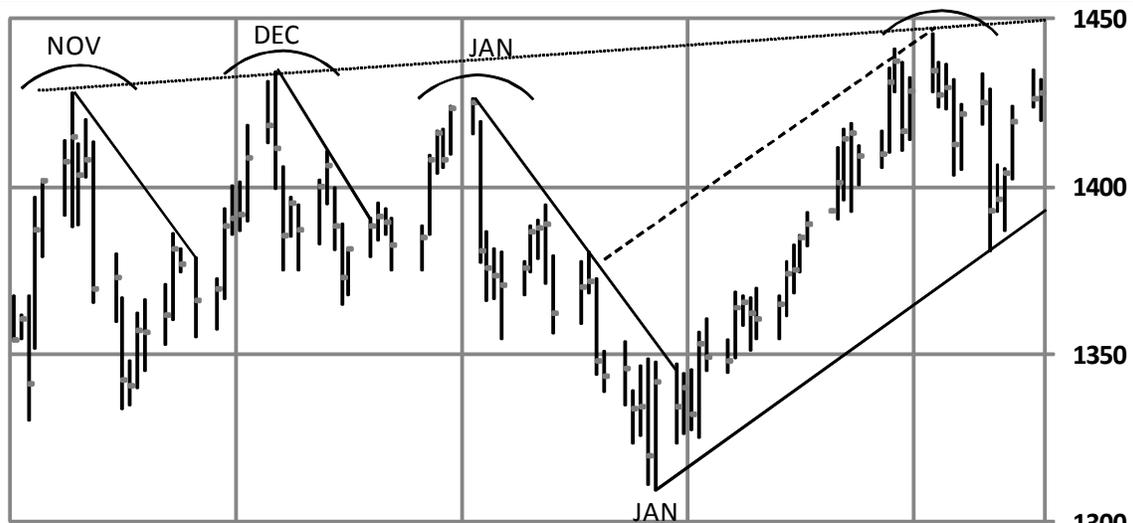
Pan American Silver (PAATO)	13
Gold Corp (GTO)	12
Crude oil (NYMEX)	20
New Gold (NGD)	14
Yamana (AUY)	18
Gold daily (NY)	5
Gold tick chart (NY)	8
HUI Gold Shares Index	10
Copper (NY)	23
S&P500 (CBOT)	21
Gold Stks A/D line	11
Silver (futures)	9
Silver Wheaton (NYSE/Tor)	15
Timmins Gold (Tor)	16
US Gold Crop	17
US\$-Index	22
MV Rare Earth (REMX)	19

••Our Abbreviations:

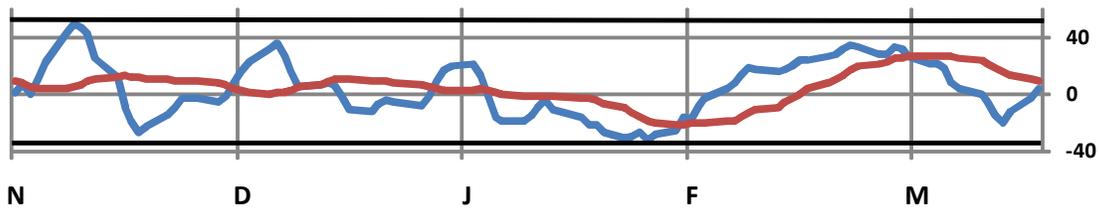
1dc = 1-day close (the share price must close above or below the indicated price level, before our recommendation is activated).
2dc = 2-day close (consecutive).
Bot = bought.
CAD\$ = Canadian dollar.
H&S= Head & Shoulder.
L/O/C= Line On Close.
L/T = Long Term.
M/T = Medium Term.
N/L = neckline.
P/F = Portfolio.
P/O = Price Objective.
Recom = Recommended.
R/H&S = Reverse Head & Shoulder.
R/S = Relative Strength.
S/T = Shortterm.
Sym/tri = symmetrical triangle.
Tgt = Target.
Unch = unchanged.
Vol = Volume.
Wk = week.
Ystdy = yesterday.

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COMEX GOLD APR 2011 FUTURES 20 WEEK



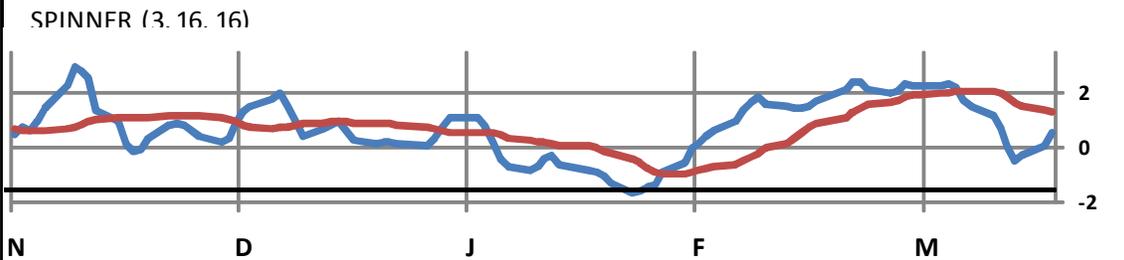
SPINNER (3, 16, 16)



Comex gold Apr 2011 futures Cx 480 min tick chart (all sessions)

Open trades:	Long at:	Some bought at 1363 others at 1385 (Feb-18-11) and at 1400 (Feb-23-11) all at 1405 (Feb-25-11) and 1425 (Mar-3-11).
	Stop:	S/T: 2dc below 1380 (readjusted); M/T: 2dc below 1340.
	Profit targets:	1450, 1500 &/or 1550
New Recom:	Keep your positions. Gamblers buy a bit at mkt! All others buy again after a 1dc above 1445. Take some profits at the 1500 - 1550 level. Gamblers sell short after a 2dc below 1380. All others sell short after a 2dc below 1340. Look to cover half at 1320 level and all at 1280 level. Place stops 3 points above entry level.	
Comment:	Gold's rise is solid as its holding firmly above its 75 day MA and above the 1390 level. A break above the Mar 7 high at 1445 level would confirm Cup & Handle formation with an upside target of 1500 - 1550. It would also confirm a clean breakout from the previous highs. Spinner bouncing up from oversold area as gold is gaining momentum. All good signs of strength. On the downside, keep a close eye on the 75 day MA (1385 level) as a clear 2dc below it would be suggesting that a bigger decline is on its way.	

(SI2011K) N.Y. SILVER DAILY 3/22/11 C = 36.27



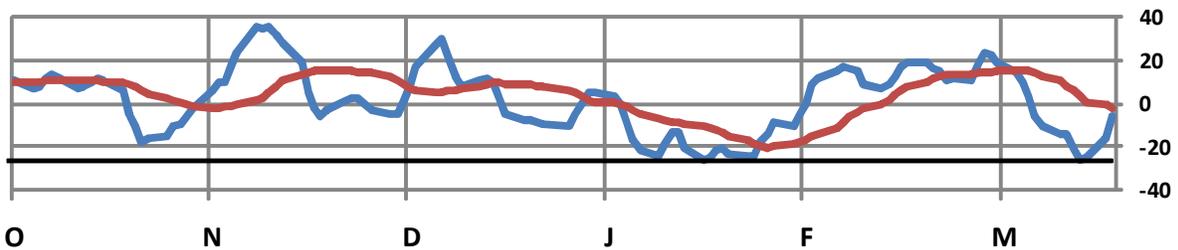
Open trades:	Long at:	Entry Level: 29.50 (Feb-8-11), 30.15 (Feb -9-11), 32.65 (Feb - 21-11) and 34.50 (Mar-2-11). Some sold half and took profits at 34.50 (Mar-16-11) :)
	Stop:	S/T: 1dc below 31 M/T: 1dc below 27
	Profit targets:	35 (reached!), 39 &/or 41.
New Recom:	Keep the rest of your position. Gamblers buy a bit at mkt! All others, buy again after a 2dc above 36.50. Sell short after a 2dc below 27. Look to cover half at 26 and all at 24 level. Place stops at 1.50 points above entry level.	
Comment:	Impressive! Silver held firmly above its 25 day MA and reached another high today! Silver is well above its 100 day MA which is a strong support level at the 30 level. Silver has also stayed above its 25 day MA which has been an important S/T support since current rise started in Feb. It's very strong above 34 level. Spinner rising from low area and may be gaining strength.	

HUI GOLD BUG INDEX (INDEX) DAILY 3/22/11 C = 552.64



SPINNER (3, 16, 16)

SPINNER RISING FROM OVERSOLD AREA

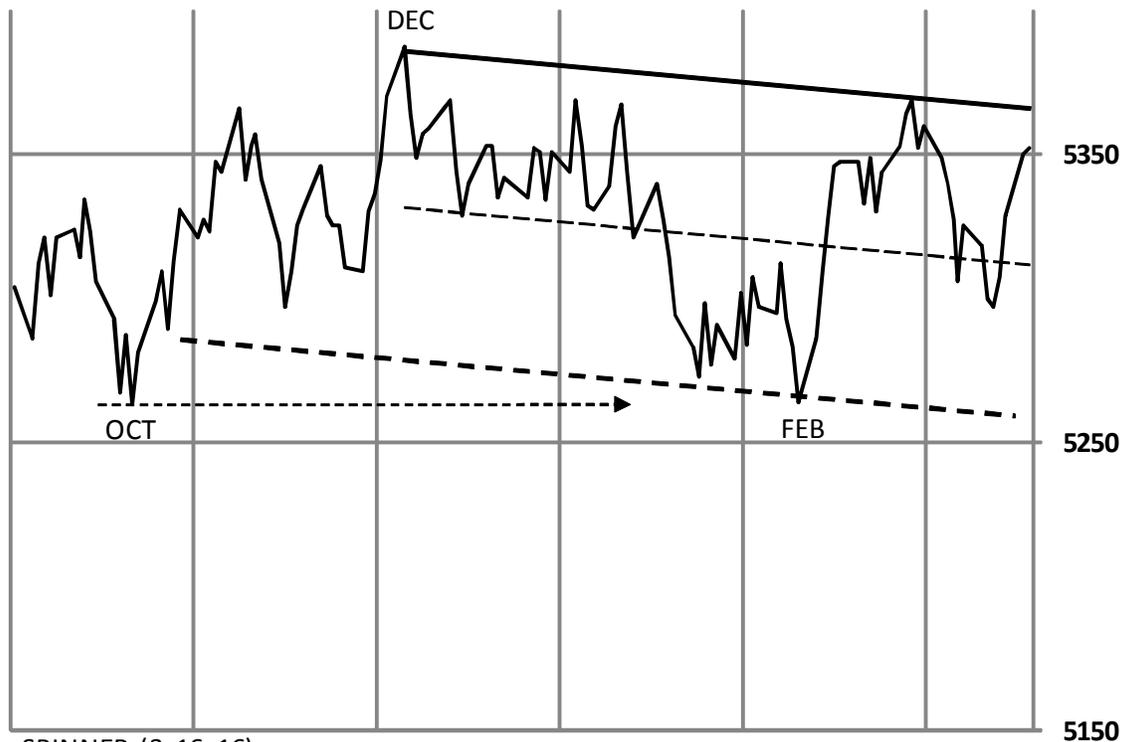


HUI GOLD BUG INDEX DAILY

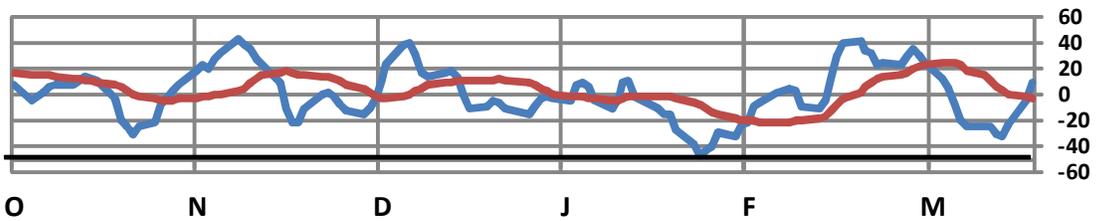
Comment:

Oct-Jan support level keeping upward pressure on gold shares. Cup & Handle formation may be forming with an upside target of 650. Must wait for a 1dc break above 590 to confirm formation. A break above the Dec high at 590 would confirm strength that could take gold shares to new highs. On the downside, the Oct - Jan support level is extremely important. A break below it would show serious weakness for gold shares. Spinner bottoming in oversold area; watch for a rise as it would show an important sign of strength.

GOLD STOCKS ADV/DEC LINE DAILY CHART 3/22/11 C=5352



SPINNFR (3. 16. 16)



Schultz Gold Stocks Advance&Decline Line (SGS A/D) daily chart:

Comment:

Holding above the mid channel which looks promising. Watch Dec downtrend... must see a clear break above 5370 to show good strength. Spinner bottoming near oversold area while gaining momentum. Good sign of strength. On the downside, it breaks below the Oct - Feb support level after a 1dc below 5250, would confirm bearish action.

GOLD SHARES



(PAA - T) PAN AMERICAN SILVER DAILY 3/22/11 C = 34.83



Pan American Silver (Toronto TSX: PAA-T); silver CAD\$

Open trades:	Long at:	Initial entry price: 39.80 (Mar-2-11).
	Stop:	2dc at or below 32.
New Recom:	Keep positions. Buy more after a 2dc at or above 39.50.	
Comment:	Holding above the lower side of the upchannel where it has strong support at 32 level. Spinner has bottomed and is on the rise. Must wait for PAA-T to break above the Feb downtrend line for renewed strength that could take it to new highs.	

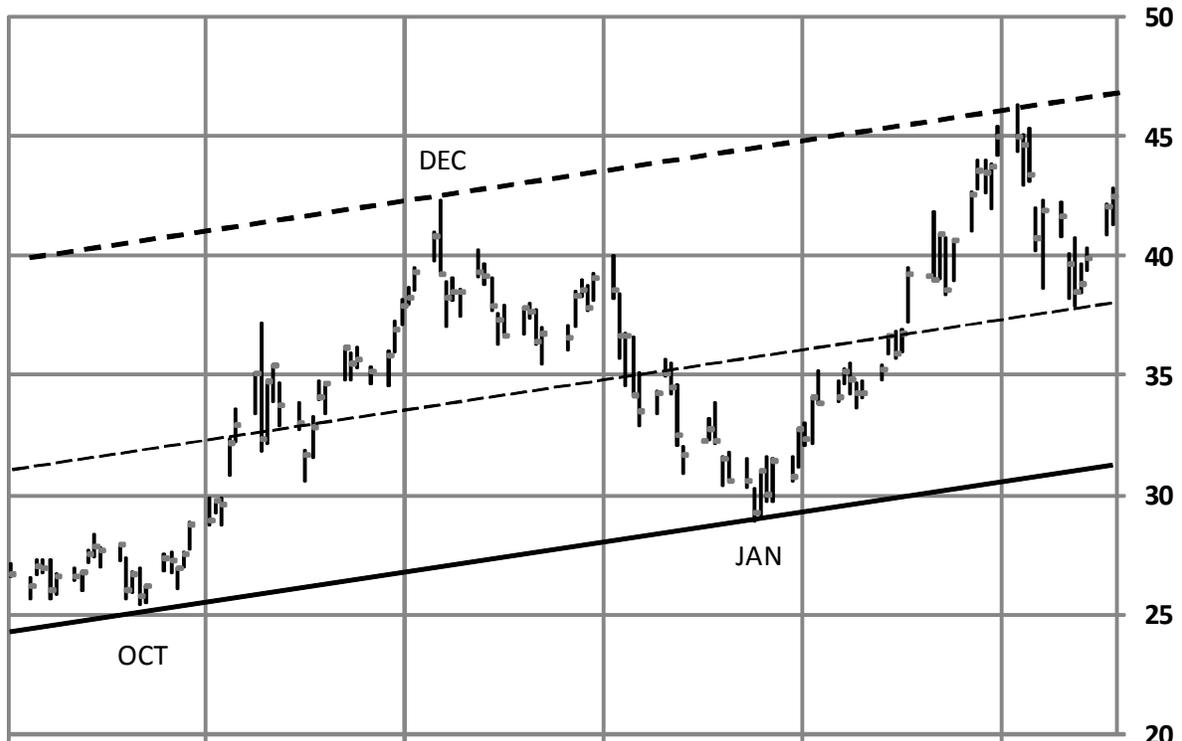
(NGD) NEW GOLD DAILY 3/22/11 C = 10.83



New Gold Inc. (AMEX: NGD); gold: US\$

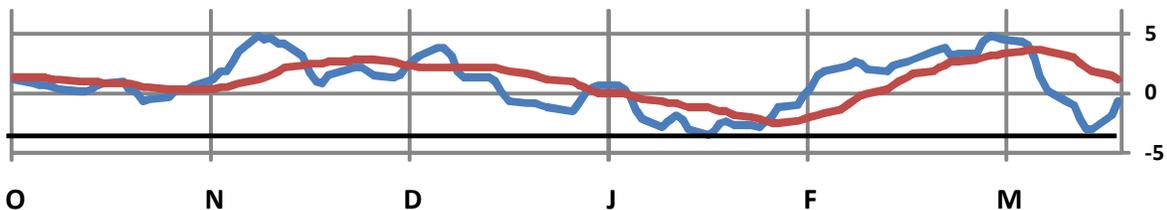
New Recom:	Buy at mkt! Buy more after a 1dc at or above 11.50 level. Place S/T stops after a 2dc below 9 and M/T after a 1dc below 8. Profit targets are 11.50 and 12.50.
Comment:	Bullish! Quickly began rising this week with gold's new surge. Renewed strength may take NGD to test new highs. Spinner is breaking above its slow MA which is a good sign of strength.

(SLW) SILVER WHEATON CORP DAILY 3/22/11 C = 42.49



SPINNER (3. 16. 16)

SPINNER OVERSOLD & BOTTOMING



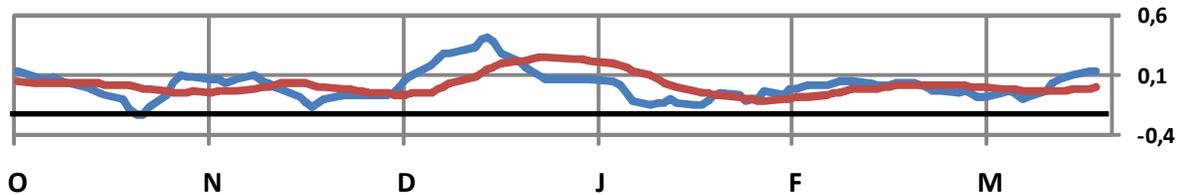
Silver Wheaton (NYSE: SLW; Toronto TSX: SLW-T) silver/gold: US\$

Open trades:	Positions	Initial entry price: 15.84 (Feb-17-10) Some re-bought at 38.42, 36.75, 34.80 and at 39.50 (Feb-22-11).
	Stop:	S/T & M/T: 1 dc below 30
	Profit targets:	46 &/or 50.
New Recom:	Keep the rest of your position. Buy a bit at mkt. Wait to buy more after a 1dc above 46.	
Comment:	Corrected some of Jan strong rise. Found support above the middle of the Oct up channel near 38. On the rise again with silver's strength. If SLW can break above the top side of upchannel where it has strong resistance it will be super strong. Spinner is bottoming in oversold area and starting to rise... looking good!	

(TMM - V) TIMMINS GOLD CORP DAILY 3/22/11 C = 2.48



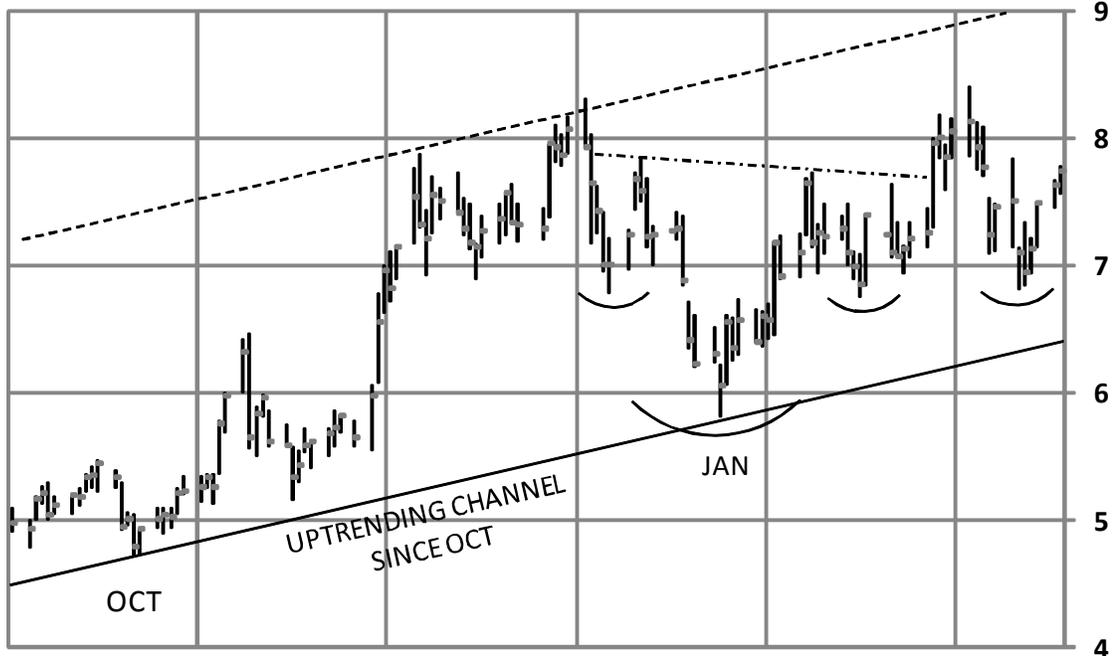
SPINNER (3, 16, 16)



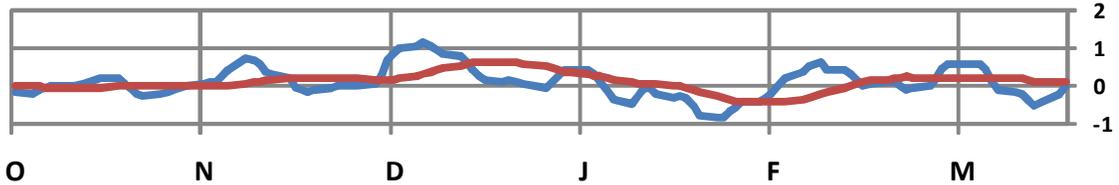
Timmins Gold Corp (Toronto TSXV: TMM-V) gold: CAD\$

Open trades:	Long at:	Initial entry price: 1.88 (Aug-16-10). Gamblers re-bought at 2.56 and 2.73
	Stop:	M/T: 1 dc below 2.00.
	Profit targets:	2.75 (reached!), 3.10 &/or 3.75.
New Recom:	Keep positions.	
Comment:	Broke to new highs! Broke above the Dec downtrend after moving in a sideways channel since Jan. While it came down today, it's still strong above 2.40. Spinner on the rise.	

(UXG) US GOLD CORP 3/22/11 C = 7.75



SPINNER (3, 16, 16)



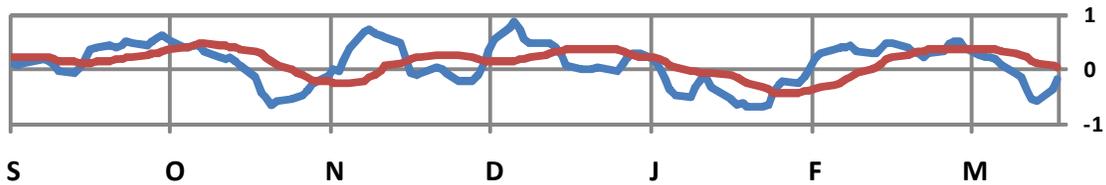
US Gold Corp (Amex: UXG, Toronto TSX: UXG-T) gold&silver: US\$

Open trades:	Long at:	Entry level: 7.66 (Feb-9-11), 7.15 (Feb-23-11) and 7.90 (Mar-2-11)
	Stop:	S/T & M/T: 2dc below 6
	Profit Target	8.85 &/or 9.25
New Recom:	Keep positions. Buy more after a 2dc above 8.15.	
Comment:	Reverse H&S still keeping upward pressure on UXG. New strength in gold and silver may give it the additional strength it needs to reach and possibly surpass our profit targets. Hold on for now.	

(AUY) YAMANA GOLD 3/22/11 C = 12.58



SPINNER (3, 16, 16)



Yamana Gold (AUY); gold: US\$

Open trades:	Long at:	Initial entry price: 12 (Feb 9-11) and 12.32 (Feb-23-11).
	Stop:	S/T & M/T: 1dc below 10.50.
	Profit Target:	13.25 &/or 14.
New Recom:	Buy more at mkt!	
Comment:	Looking good! Found support near the mid-channel at the 11.80 level and bouncing up on gold's momentum. Spinner has bottomed near oversold area and is on the rise. All good signs of strength.	

(REMX) MV RARE EARTH DAILY 3/22/11 C = 24.74



Mkt Vcts Rare Earth (REMX); gold: US\$		
Open trades:	Long at:	Gamblers bought at 25.10 (Feb-9-11) and 25.15 (Feb -16-11)
	Stop:	S/T: 2dc at or below 21; M/T: 2dc below 19
New Recom:	Keep positions. Buy more after a 2dc above 25.50.	
Comment:	Jumped up today, rising from the bottom of the down channel to near the top side. Keep an eye on the Jan downtrend as it would be very strong above it at 25.50 (almost there!). Spinner bottoming in oversold area and on the rise.	

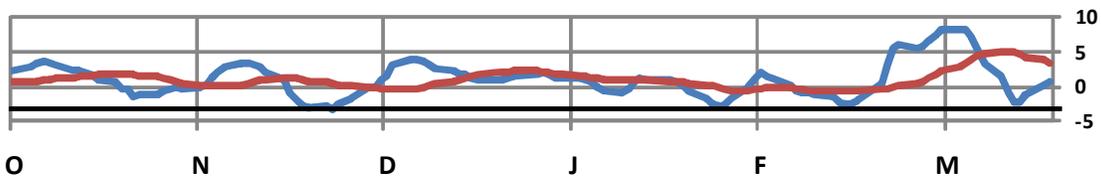
FUTURES

(CL2011J) LIGHT CRUDE OIL DAILY 3/22/11 C = 104.53



SPINNER (3, 16, 16)

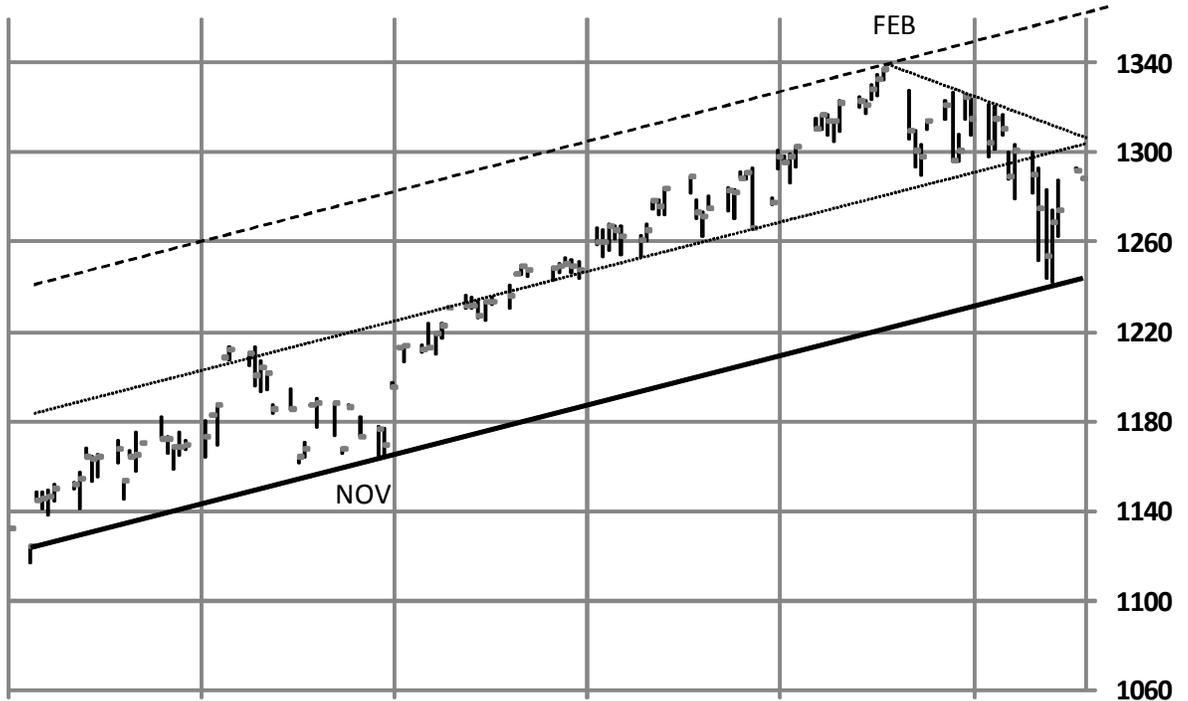
SPINNER OVERSOLD AND BOTTOMING



Crude Oil NY Apr 2011 futures - daily chart:

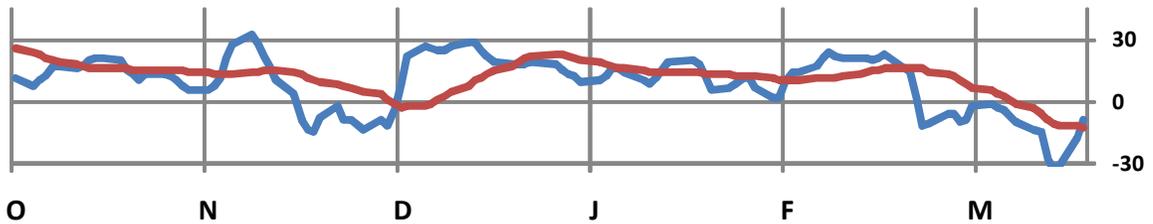
Open Positions	Long at:	Entry Level: 96 (Feb-23-11)
	Stop:	S/T: 1dc below 95 (adjusted) M/T: 2 dc below 87.
	Profit targets:	110 &/or 115
New Recom:	Keep positions.	
Comment:	Oil still strong and has room to rise further, possibly to the top side of the funnel formation. Ongoing tension in the ME together with Japan's need to rebuild will keep upward pressure on oil. Spinner has bottomed and it's on the rise!	

(SP2011H) S&P 500 INDEX DAILY 3/22/11 C = 1288.20



SPINNER (3, 16, 16)

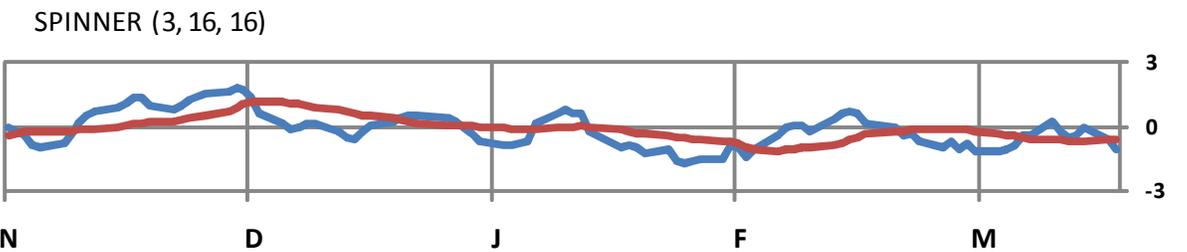
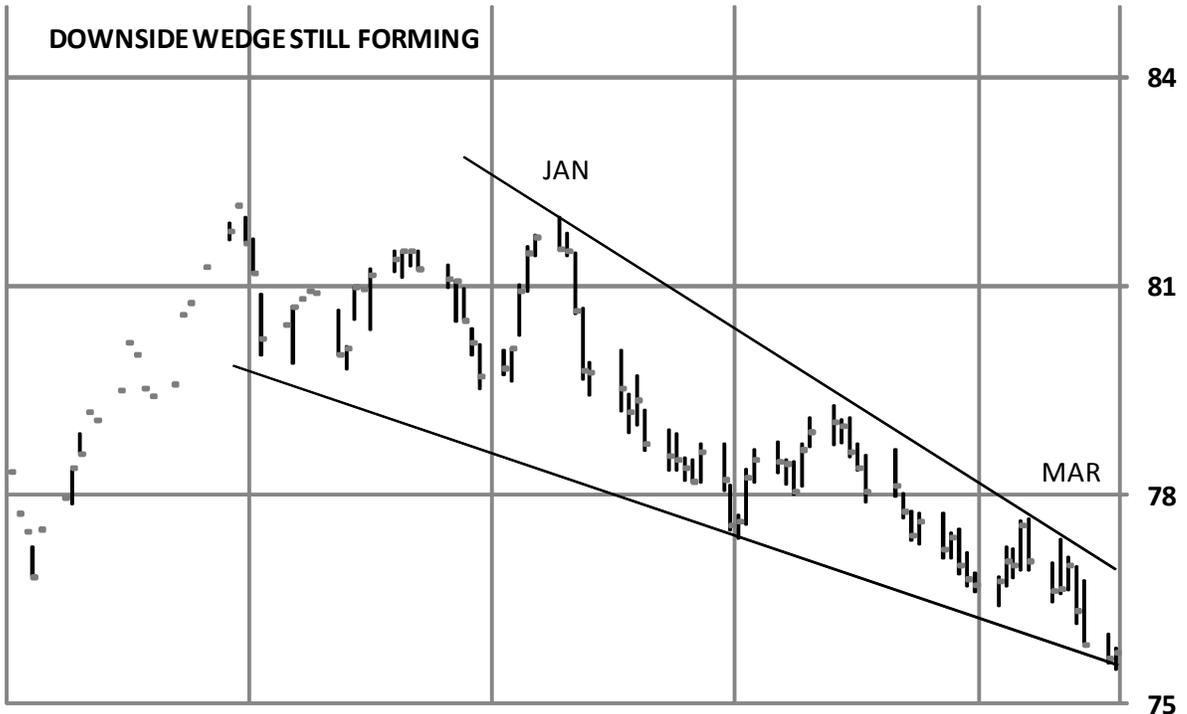
SPINNER OVERSOLD AND BOTTOMING!



S&P500 Index Jun 2011 futures - daily chart

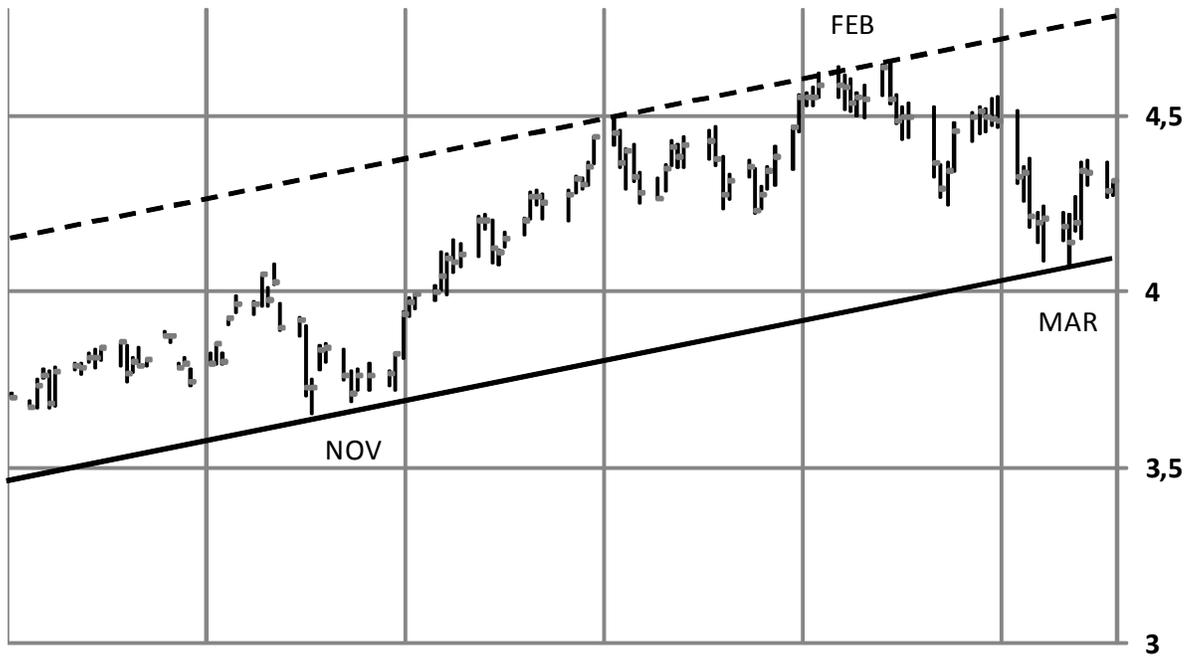
New Recom:	Buy at mkt! S/T and M/T place stops after a 1dc below 1249. Profit target is the 1340 - 1360 level. Sell short after a 2dc below 1240. Place stops 3 points above entry level. Look to cover all at 1200 level.
Comment:	Downside target level reached! It's now bouncing up from this level and poised to rise further. Spinner bottoming in oversold area and starting to rise. A break above the Feb downtrend line at 1300 would confirm strength in upmove. On the downside, a 1dc below 1249 would be a bearish sign.

(DX2011M) U.S. DOLLAR INDEX DAILY 3/22/11 C=75.735

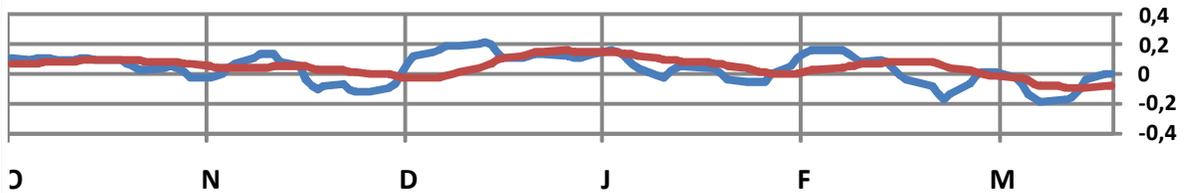


Open Trades	Long at:	You are out. Sold via stop loss at 75.65.
Comment:	Downside wedge still forming but it's weak short term below 76. It could fall to its Nov 09 low near 74. Look to buy after a 2dc above 78. Look to sell short after a 2dc below 74. Place stop at 2 points above entry level. Cover all at 71.	

(HGK2011) COPPER DAILY 3/22/11 C=4.33



SPINNER (3, 16, 16)



Comment:

Copper is forming a bottom following its recent weakness. Has strong support at the Nov - Mar uptrend at 4.10. Not out of the woods yet, but a 2dc above 4.36 would show renewed strength which would then trigger a buy signal.

“When the Government fears the People, that is Liberty. When the People fear the Government, that is Tyranny.” - Thomas Jefferson

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•**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.

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