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-Gold(&mkts) Charts R Us-

●●●● GCRU #441 on April 13, 2011 (in its 10th year)

Welcome to Gold Charts R Us.

RECORD HIGHS TURNING VOLATILE

Silver continued shooting above \$40 this week while the gold price reached a record high intraday on Monday, only to both get hit today with the horrific news out of Japan. The government's announcement that Japan's nuclear crisis is equal to the world's worst disaster, Chernobyl in 1986, coming on the heels of two more earthquakes over 6, affected the markets worldwide.

It pushed the metals, commodities, the dollar and the U.S. and emerging stock markets down today, see chart. The markets feel that the disaster in Japan could slow world economic growth. Global growth and the markets have been sensitive since the financial meltdown in 2008. The markets are currently reacting, but once they calm down, rising markets and a recovering global economy will likely continue.

Gold, silver, oil, and the gold and silver shares have risen far and fast over the past months. Their rises were becoming vulnerable to bad news, which happened today. This out-of-sight strength was due for some down time to ease the excess and it could have occurred at any time. It's now to be seen how much more the markets react.

The main factors pushing up gold and silver are still in place and they won't be changed easily. In spite of an already 10 year old bull market, the reasons why continue to get stronger.

The ongoing, spreading conflict in the Middle East, North Africa and the Ivory Coast, as well as strong global inflationary signs, growing demand and monetary policy are the main reasons why gold will continue pointing upward. The world is volatile and so are tangible goods.

Crude oil has already turned volatile since shooting up to the \$112 level last Friday. Today completed the two biggest day fall in over a year.

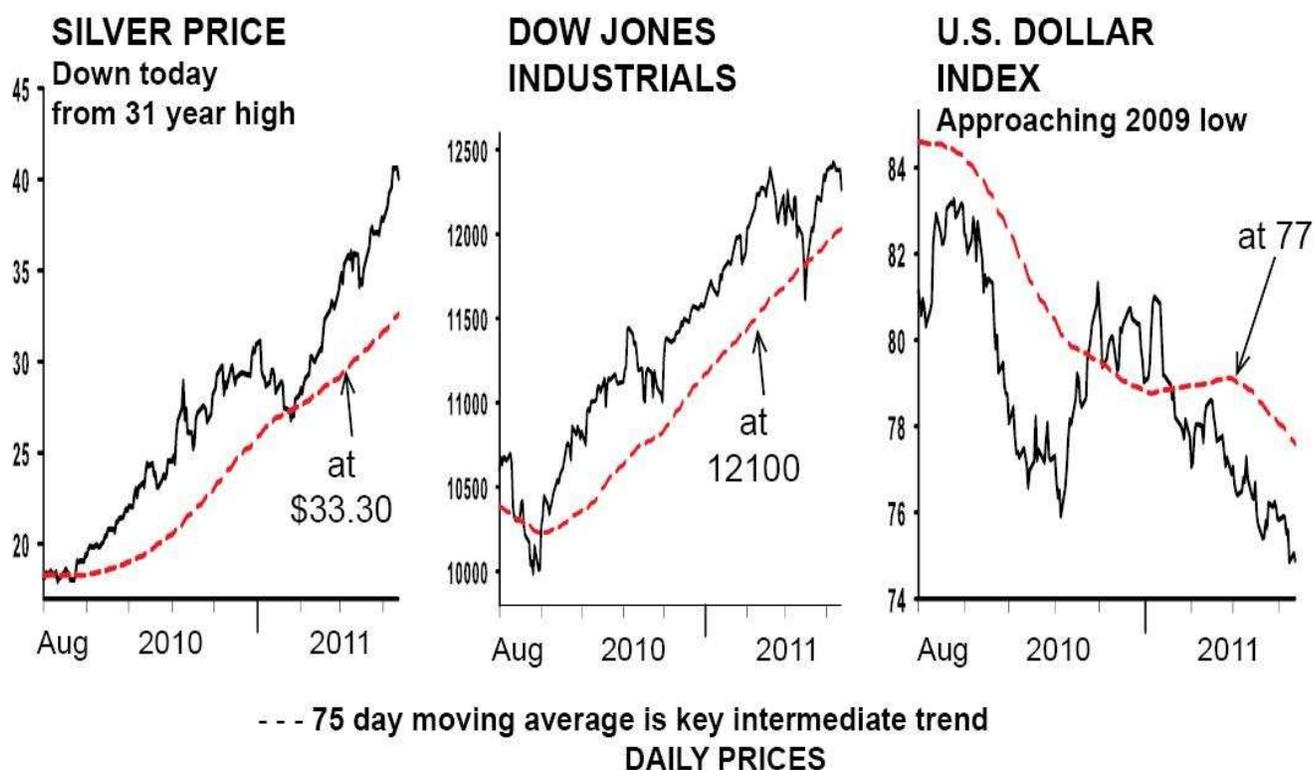
The U.S. dollar is weak but mainly because the other currencies have risen. For example, the Yen and the Swiss Franc rose today, as they usually do during a flight out of high yielding currencies. The Australian Dollar, being one of the high yielding

currencies, also fell due to the fall in oil and raw materials. The euro rose for two reasons... the ECB raised interest rates for the first time in several years and, being the first major country to raise rates, it gave a boost to the euro. Plus, the Portugal debt crisis is in the process of being worked out, which is important for a solid euro.

The currencies are intertwined and connected. Meanwhile, the U.S. dollar is getting the brunt of it all. This may not last too much longer but it's weak for now.

We'll soon see how this all unfolds. Stay tuned...

CORRECTION UPCOMING?

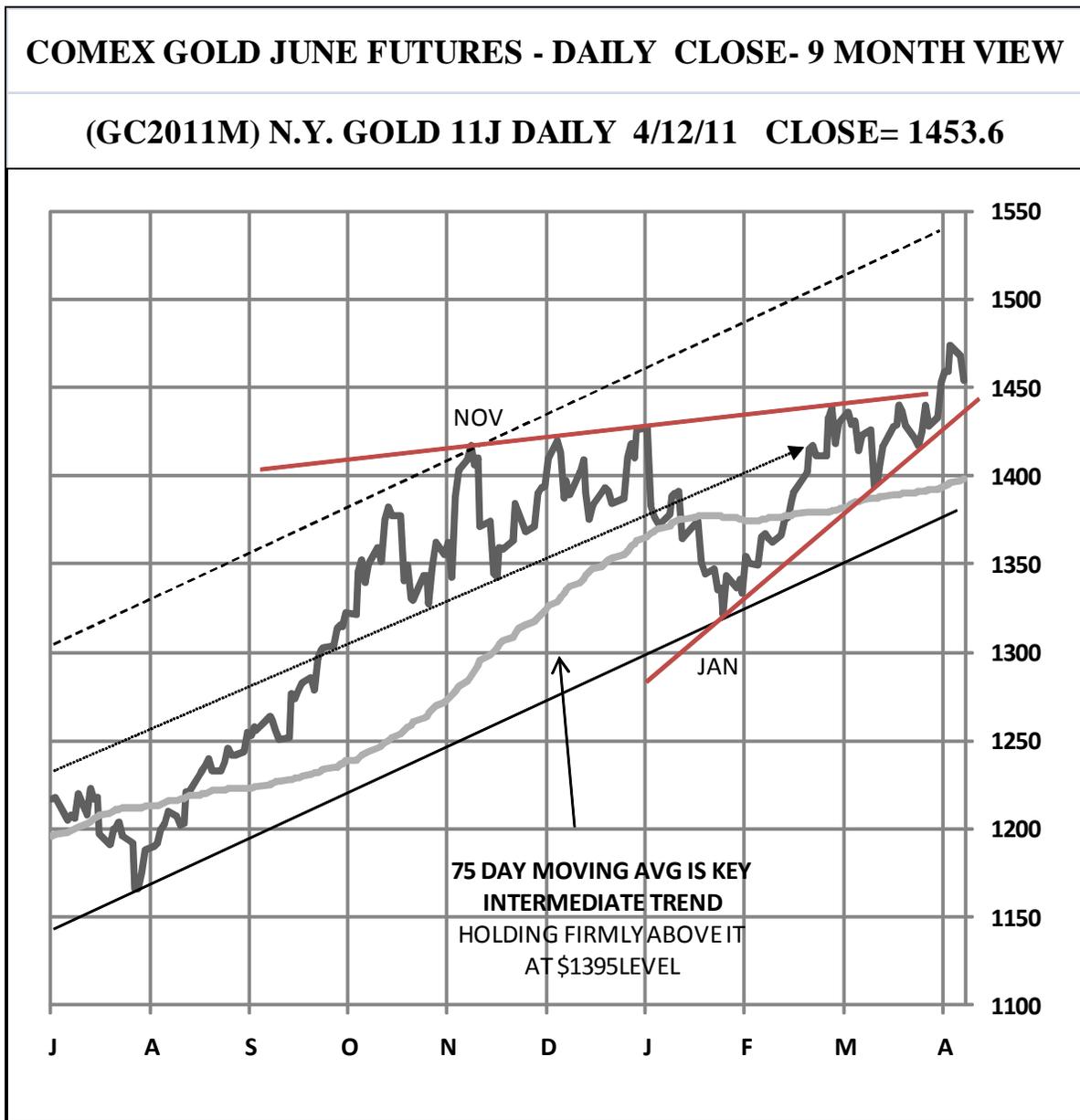


TECH TALK: Gold rose to new record highs! Breaking above rising wedges, resistances, basically everything that was getting in its path!

Today, the markets corrected a bit, taking a breather from their rip roaring rises during this past week. But as you can see, even after today's dip, gold is still well above its 25 day MA and its Jan uptrend line. This is telling us that gold is super strong at its current level and it's not yet showing important signs of weakness.

As for gold shares, you will see that most of them are holding at their Jan, Feb or Mar uptrend lines. These are important signs of the strength behind the upmoves.

Gold's Cup & Handle remains strong and it could still take gold up to the \$1500-1550 level before we see a correction. The 25 day MA at \$1432 is our first important support level, followed by the Jan uptrend line which is just below it at \$1425. Moreover, gold is not overbought and our in house Spinner is showing that it still has room to rise further.



Silver continues to break into 31 year highs. It reached almost \$42 on Monday and it's very strong above its 25 day MA currently at \$37.20, which also coincides with silver's Jan uptrend line. The 25 day MA has been key support during silver's upmove since it started rising in Aug 2010. Silver has stayed above this level, with the exception of the correction in early Jan of this year. Also very importantly, silver broke away from a rising wedge as it went to the top side of the Jan upchannel near the \$42 level.

As of today, silver is holding at the \$40 level and above its Mar uptrend line. Our in house Spinner is showing that silver still has room to rise further as it has not reached an overbought area.

Gold shares, on the other hand, had been lagging. HUI was moving within a solid downtrend channel since Dec until late last week when it broke into new high territory, reinforcing the real strength behind gold. Remember, gold shares led gold into the decline in early Jan and when gold started rising, gold shares did not, indicating there was still an important resistance factor in play. The action in the HUI, as well as our in house Adv/Dec Line are bullish. By breaking above the Dec downtrend line, we can see that gold's rise has been fueled with relevant strength that could take gold shares and gold to higher highs!

With Japan's continued disasters, the euro zone's financial balancing act, and the IMF providing a negative outlook for 2011, the world is filled with uncertainty regarding its economic recovery. This is putting downward pressure on the markets as a whole, which is why we are seeing a correction across the board. As long as the key support levels hold, however, it is likely that the rise for gold and gold shares will continue for a while longer.

So what does this tell us? Keep your positions for now! We'll wait to see where the current speculation on economic recovery takes us. The underlying fundamentals of demand for gold and silver are still there and we should continue to take advantage of the strength behind this upmove.

As a side note, many of our profit targets were reached this past week. Remember that you should always consider taking some profits on your positions when profit targets are reached. Usually a profit target represents a potential resistance level or top area and it's always a good idea to take some profits.

●●●● Golden regards from *the Adens... Pam, Mary Anne, and Omar*
●●●● If it's Wednesday, it's *Gold (& Mkts) Charts R Us*

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••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.

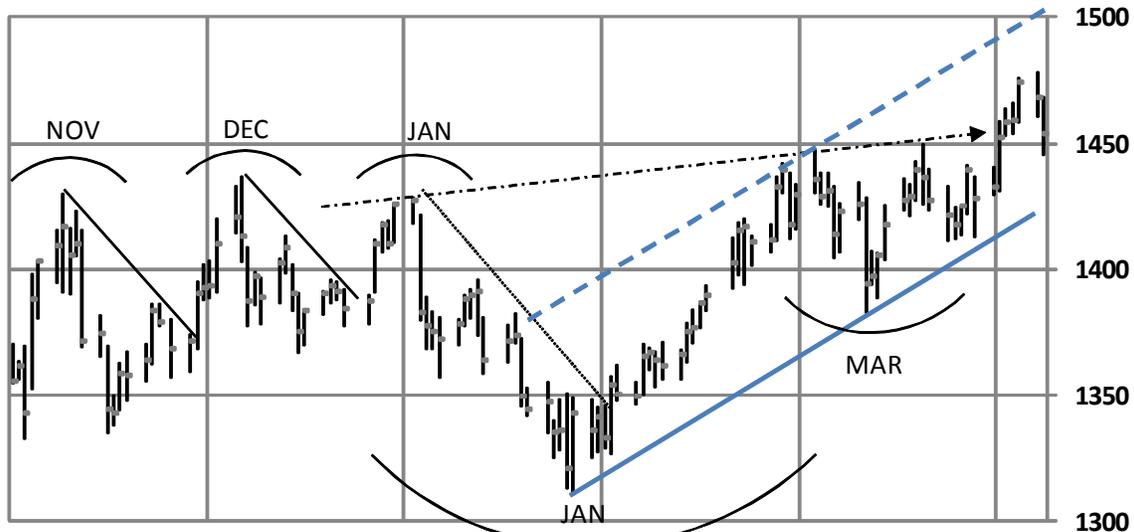
Wk = week.

Ystdy = yesterday.

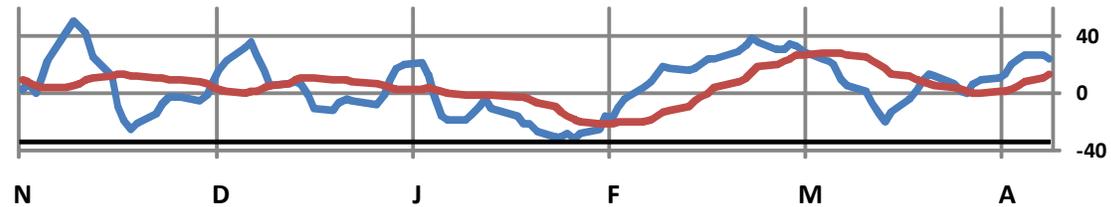
C = Close

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.

COMEX GOLD JUNE 2011 FUTURES 20 WEEK CLOSE = 1453.6



SPINNER (3, 16, 16)



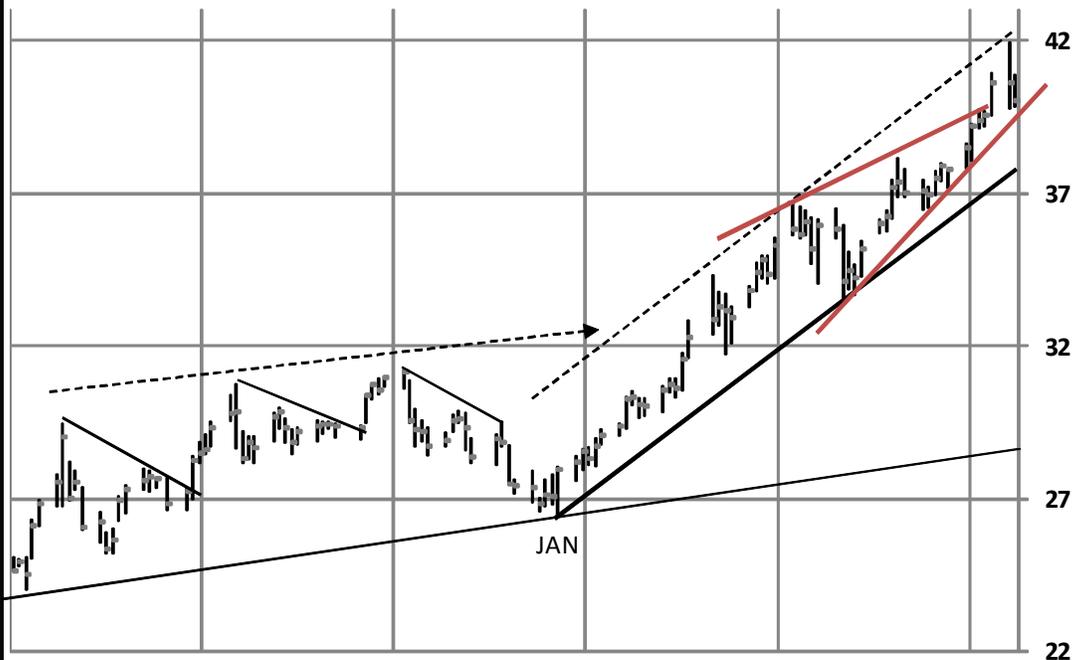
Comex gold June 2011 futures Cx 480 min tick chart (all sessions)

Open trades:	Long at:	Entry level: 1363 others at 1385 (Feb-18-11), at 1400 (Feb-23-11) all at 1405 (Feb-25-11), 1425 (Mar-3-11), 1427 (Mar-23-11) and 1455 (Apr-6-12)
	Stop:	S/T: 2dc below 1425 (adjusted); M/T: 2dc below 1395 (adjusted).
	Profit targets:	1450 (reached!), 1500 &/or 1550

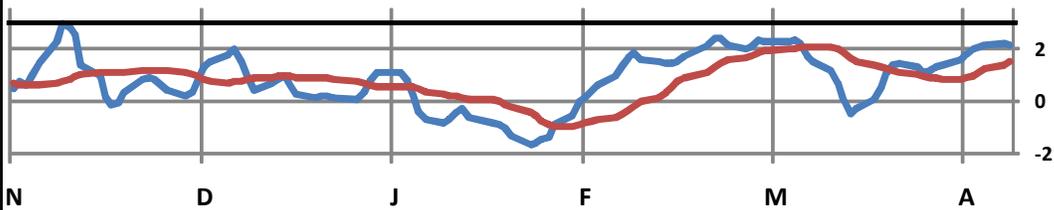
New Recom: Keep positions. Take some profits at the 1500 - 1550 level. If not in, look to buy more after a 2dc above 1550.
Gamblers sell short after a 2dc below 1370. All others sell short after a 2dc below 1370. Look to cover all at 1320 - 1330 level.

Comment: Soaring! Gold broke above its upside wedge and into new high territory. It's strong above its 75 day MA at 1395 and very strong above 1425. Almost reached the top side of the Jan upchannel and into our first profit target at 1500. Spinner holding above its medium term MA and still has room to rise further before reaches its overbought levels. All signs of solid strength. We are holding our positions for now, but looking to take some profits if and when our targets are reached.

(SI2011K) N.Y. SILVER DAILY 4/12/11 CLOSE= 40.065



SPINNER (3.16.16)

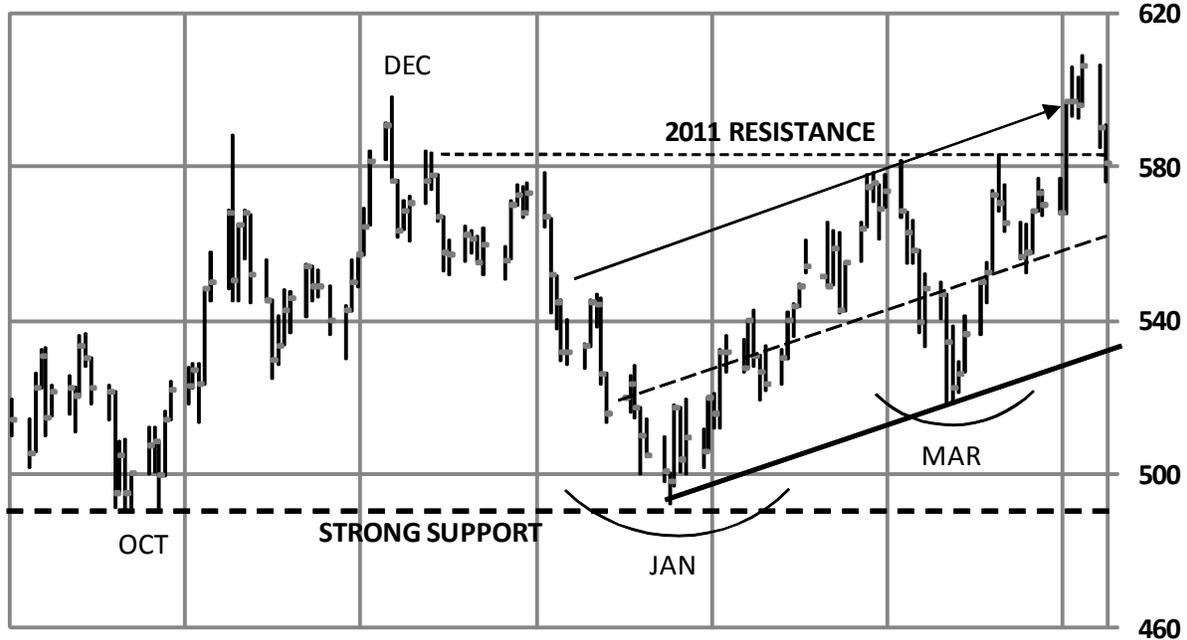


Open trades:	Long at:	Entry Level: 29.50 (Feb-8-11), 30.15 (Feb -9-11), 32.65 (Feb - 21-11), 34.50 (Mar-2-11), 36.25 (Mar-23-11), 37 (Mar-25-11) and at 39.25 (Apr-6-11).
	Stop:	S/T: 1dc below 36 (adjusted) M/T: 1dc below 32 (adjusted).
	Profit targets:	41 (reached!) &/or 44

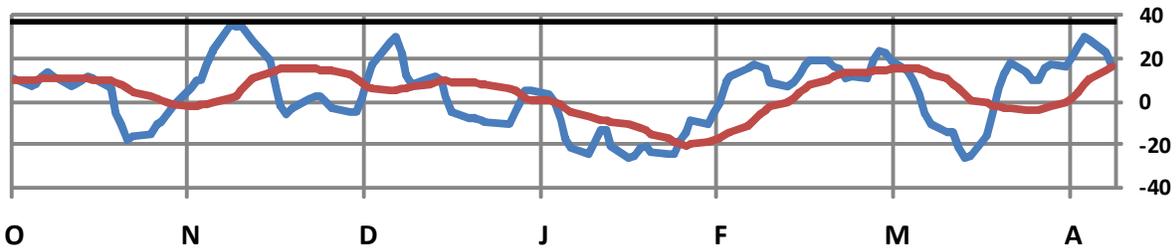
New Recom: Keep your positions. If you did not take some profits when target was reached, sell a third of position at mkt. If not in, look to buy more after a 2dc above 42.50
 Sell short after a 2dc below 27. Look to cover half at 26 and all at 24 level. Place stops at 1.50 points above entry level.

Comment: Silver continues to rise with unparalled strength as it nearly reached the 42 mark intraday on Monday. It broke above its rising wedge and it's approaching the top side of it's Jan upchannel. Spinner nearing overbought area which tells us that a technical correction may be coming shortly. Time to protect some profits and let the rest of your position ride.

HUI GOLD BUG INDEX (INDEX) DAILY 4/12/11 CLOSE= 580.89



SPINNER (3, 16, 16)

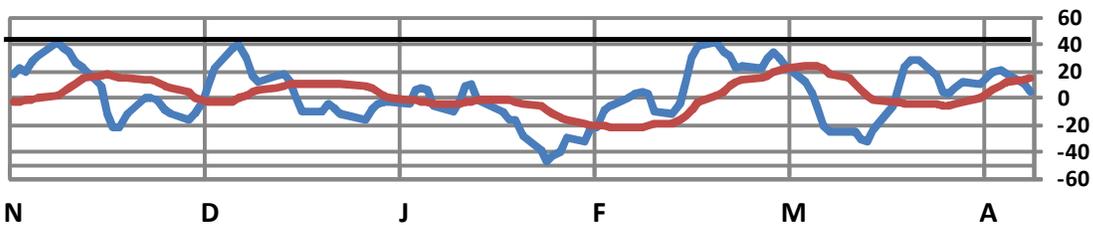
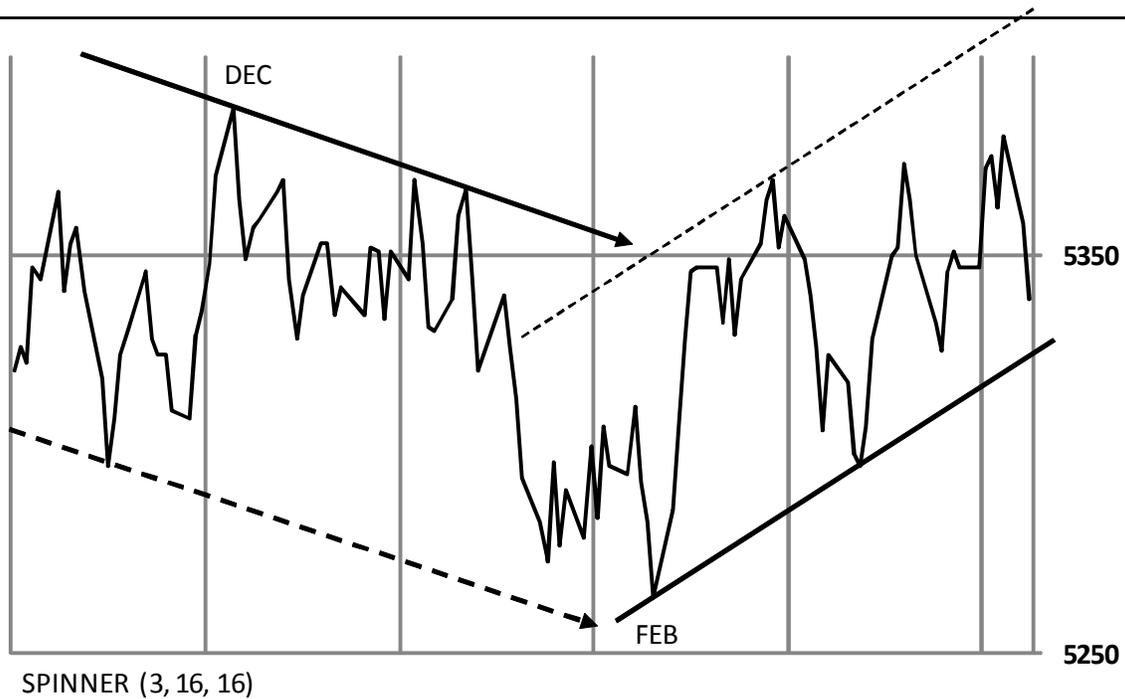


HUI GOLD BUG INDEX DAILY

Comment:

Record highs! HUI broke above the top side of the Jan upchannel, clearly surpassing its Dec highs and hitting new high territory. It's still strong above 580 level and if holds above, it could rise to the 640 level. Spinner declining from overbought level so might see a small technical correction upcoming, telling us it is time to protect some profits. Overall looking bullish. Gold has been leading gold shares during the rise and is likely that it could lead gold shares into a correction or decline. On the downside, HUI is strong above 560 and it has strong support above Jan - Mar uptrend line at 535. Keep a close eye on gold to guide us for the next move in gold shares...

GOLD STOCKS ADV/DEC LINE DAILY CHART 4/12/11
CLOSE=5339



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

Comment:	Continues to rise firmly within the Feb upchannel. Still strong above the Feb uptrend line and a break above 5387 would show renewed strength. On the downside, it's beginning to resist at the Dec high while Spinner is declining. Not a good sign. Overall still looking bullish, but must be cautious as a correction may be coming soon.
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GOLD SHARES



(G-TO) GOLDCORP DAILY 4/12/11 CLOSE= 50.98



GoldCorp (Toronto TSX: G-T); gold: CAD\$

Open trades:	Long at:	Bought a bit at 47.50 (US\$49.50) (Mar-3-11), 47.75 (US\$48) (Mar-25-11) and 50.60 (US\$53.75) (Apr-6-11).
	Stop:	S/T & M&T: 2dc at or below 46.50 (adjusted).
	Profit targets	53 (almost reached!) &/or 56
New Recom:	Keep your positions.	
Comment:	Continues to hold above the 50 level after breaking above its strong resistance at the Nov highs. Currently above the middle of the Jan upchannel. Spinner is topping and looking overbought which suggests that a small correction may occur before the rise continues. Overall looking bullish in spite of the strong Canadian dollar. Hold your positions for now.	

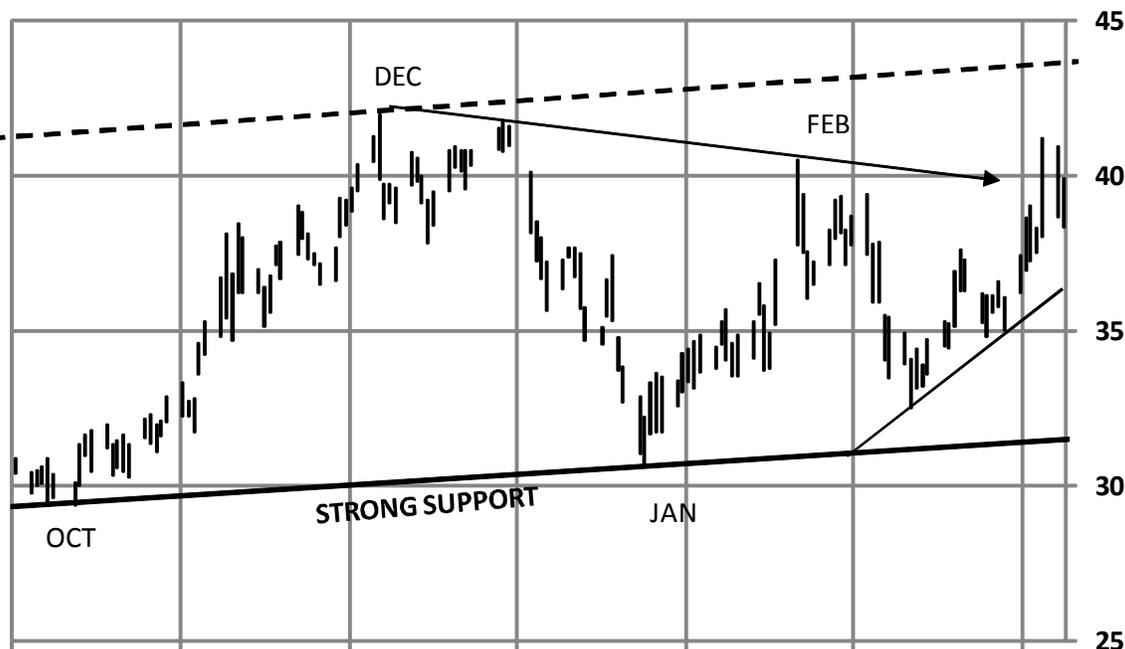
(NGD) NEW GOLD DAILY 4/12/11 CLOSE= 10,62



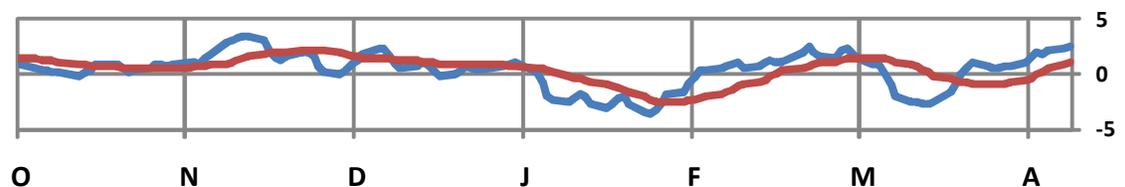
New Gold Inc. (AMEX: NGD); gold: US\$

Open trades:	Long at:	Initial Entry: 11 (Mar-23-11) and 11.70 (Mar-31-11)
	Stop:	S/T: 2dc below 9; M/T: 1dc below 8.
	Profit Target	12.50 &/or 13.
New Recom:	Keep positions.	
Comment:	Continues to move firmly within the Jan upchannel. Fell to the bottom side of the channel where it has support. If support holds, will be very likely to see NGD rise again before a further decline. Spinner broke below its medium term MA and declining. Hold positions for now.	

(PAA - T) PAN AMERICAN SILVER DAILY 4/12/11 CLOSE= 38.69



SPINNER (3, 16, 16)



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

Open trades:	Long at:	Initial entry price: 38.55 (US\$39.80) (Mar-2-11).
	Stop:	S/T & M/T: 2dc at or below 32.
	Profit Target	44 and/or 48
New Recom:	Keep positions.	
Comment:	Strength in rise took PAA-T well above the Dec-Feb downtrend line. Now nearing the Dec highs at the 42 level. Must see a clear break above this resistance to confirm strength that would then take it to new highs. Spinner above its medium term MA and while its looking bullish it's near a high area, which tells us that the resistance will be hard to break.	

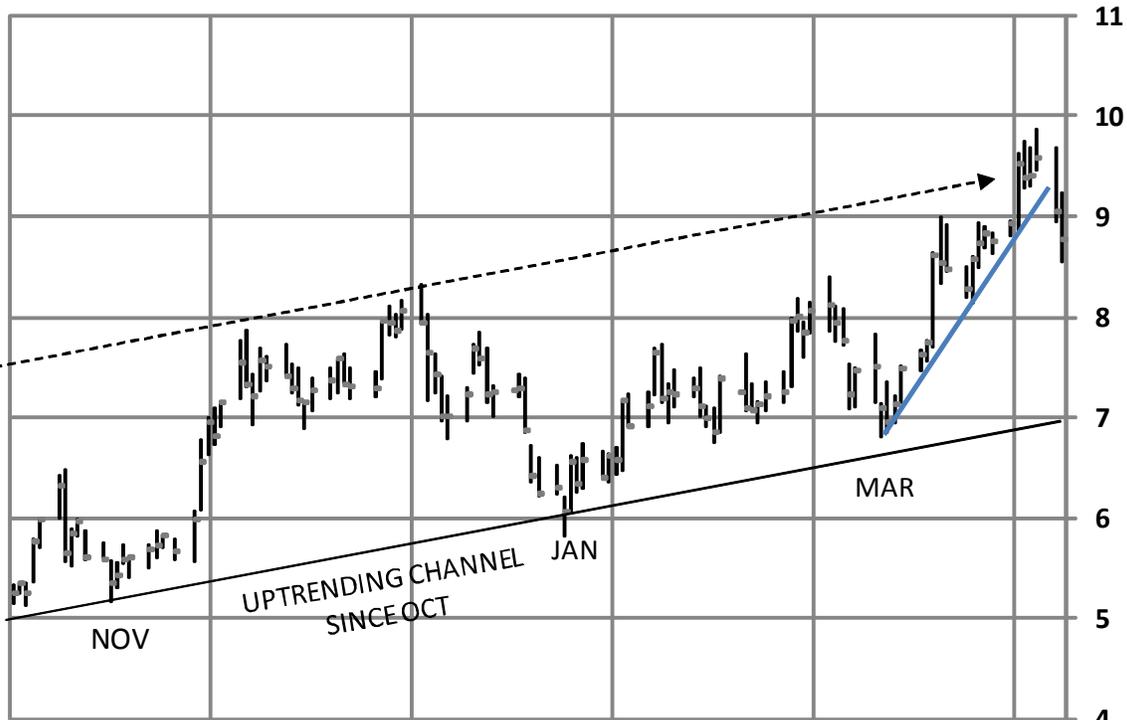
(SLW) SILVER WHEATON CORP DAILY 4/12/11 CLOSE= 42.37



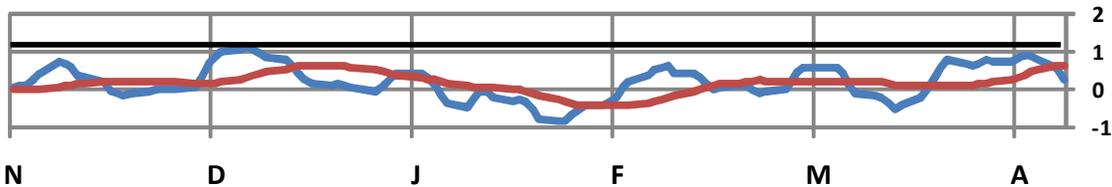
Silver Wheaton (NYSE: SLW; Toronto TSX: SLW-T) silver/gold: US\$

Open trades:	Positions	Initial entry price: 15.84 (Feb-17-10) Some re-bought at 38.42, 36.75, 34.80, 39.50 (Feb-22-11) and at 42.90 (Mar-23-11).
	Stop:	S/T: 1dc below 40 (adjusted) & M/T: 2 dc below 36 (adjusted).
	Profit targets:	46 (reached!) &/or 50.
New Recom:	If bought low sell half at mkt; otherwise keep your position.	
Comment:	Record Highs! SLW broke above but essentially resisted at the top side of the Oct uptrend channel. Rising wedge is forming and if the Jan uptrend line is clearly broken after a 2dc below 40 it could decline to its next support level. Spinner broke below its medium term MA and may decline further. Hold your positions as SLW is still looking bullish but caution is the watchword for S/T.	

(UXG) US GOLD CORP 4/12/11 CLOSE= 8.77



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), 7.90 (Mar-2-11) and 8.50 (Mar-25-11) Took profits at 9.50 :)
	Profit Target	10 (almost reached!) &/or 10.50
New Recom:	We sold half or more last week. If still in, sell all at mkt. Wait for weakness, ideally near the 7 level, to buy again.	
Comment:	UXG rose to new highs but today broke below the Mar uptrend line after resisting at the top side of the Oct upchannel. Still looking strong above 8 but poised to decline further as Spinner is on the decline. Time to sell and protect profits with the rest of your position. We will re enter on weakness. The 6.50 to 7.50 level would be the ideal buying area.	

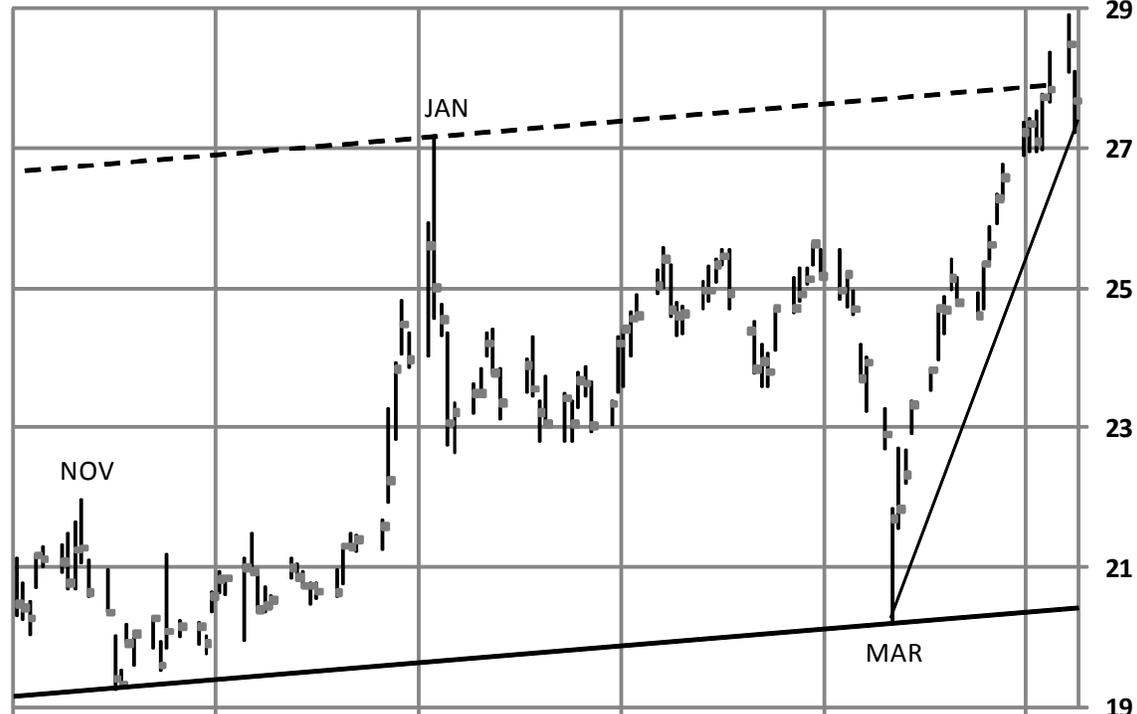
(AUY) YAMANA GOLD 4/12/11 CLOSE= 12.6



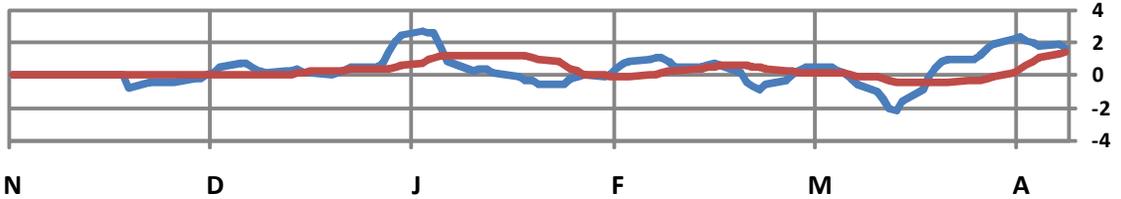
Yamana Gold (AUY); gold: US\$

Open trades:	Long at:	Initial entry price: 12 (Feb 9-11), 12.32 (Feb-23-11) and 12.60 (Mar-25-11) and 13 (Apr-6-11).
	Stop:	S/T: 1dc below 11.50 & M/T: 1dc below 11.
	Profit Target:	13.25 (reached!) &/or 14.
New Recom:	Keep your positions.	
Comment:	New record high yet unable to break above the top side of the Oct upchannel where it has found resistance. Its now nearing the Jan uptrend line where it has support. Spinner topping and starting to decline. Keep positions as AUY is still strong above 11.	

(REMX) MV RARE EARTH DAILY 4/12/11 CLOSE= 27.7



SPINNER (3 16 16)

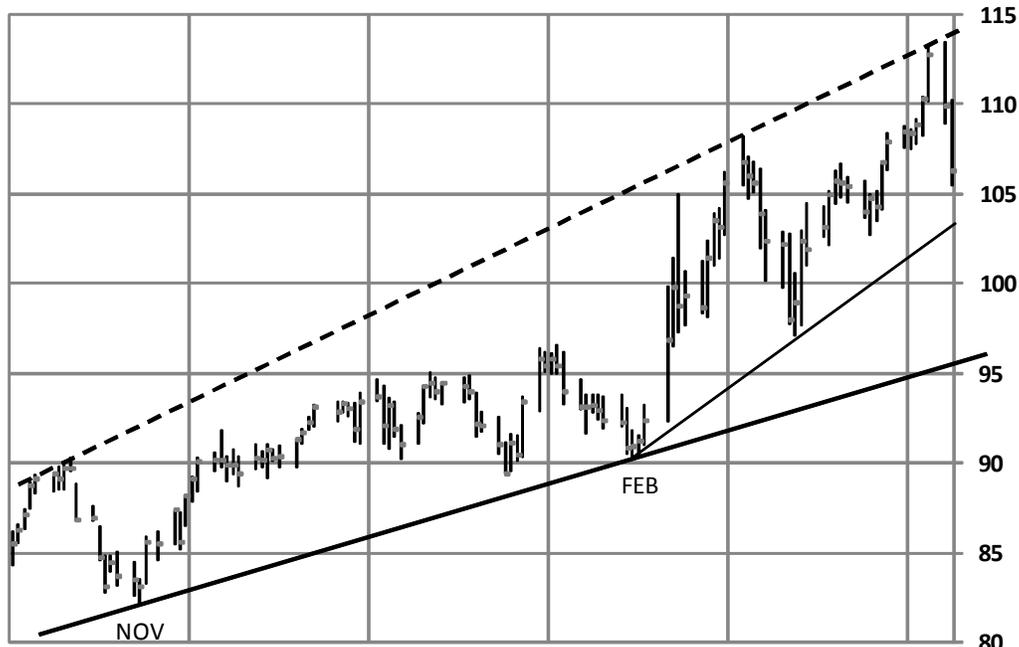


Mkt Vcts Rare Earth (REMX); gold: US\$

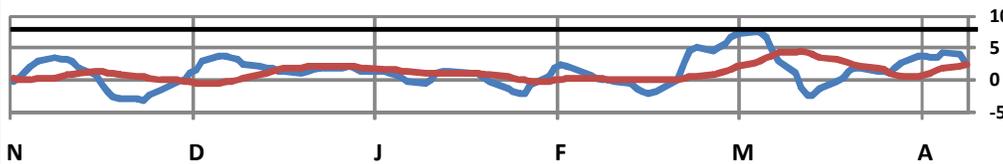
Open trades:	Long at:	Entry level: 25.10 (Feb-9-11), 25.15 (Feb -16-11) and 26.45 (Apr-1-11) Some took profits at 27.50 :)
	Stop:	S/T: 2dc at or below 24; M/T: 2dc below 21
	Profit Target	27.50 (reached!) &/or 29 (almost reached!)
New Recom:	Sell the rest of your positions at mkt. Will look to reenter after a 2dc above 28.	
Comment:	Reached new high! Has found some resistance at the top side of the Nov upchannel. Spinner winding down. May be taking a breather. Take profits now and reenter later when current resistance is clearly broken after a 2dc.	

FUTURES

(CL2011K) LIGHT CRUDE OIL DAILY 4/12/11 CLOSE= 106.25



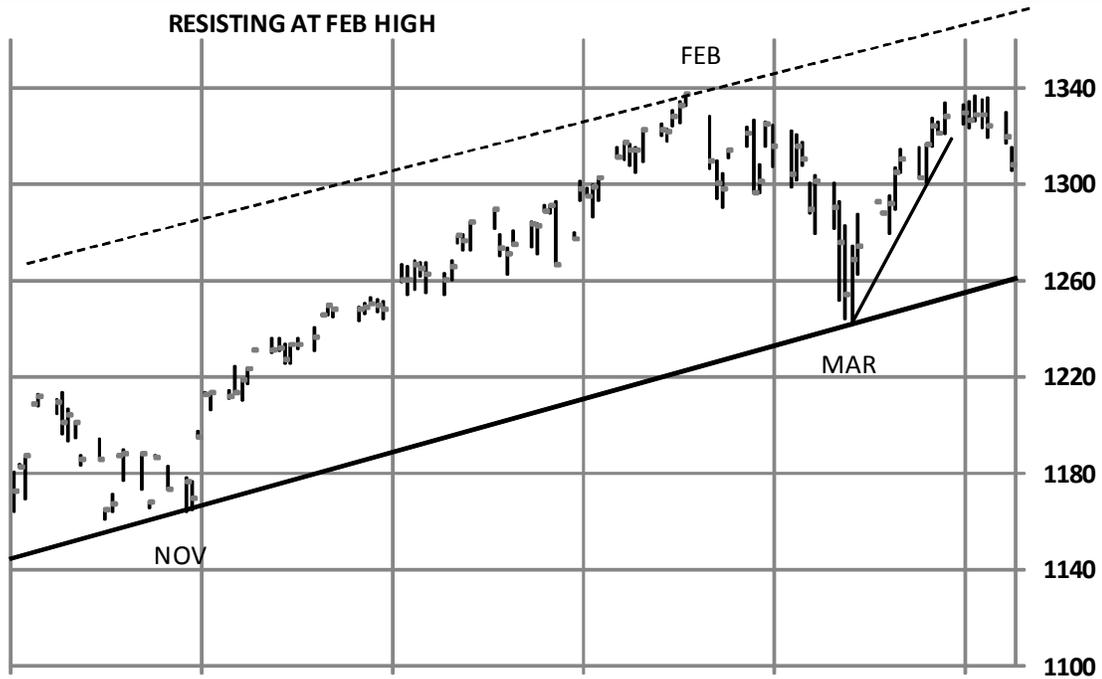
SPINNER (3, 16, 16)



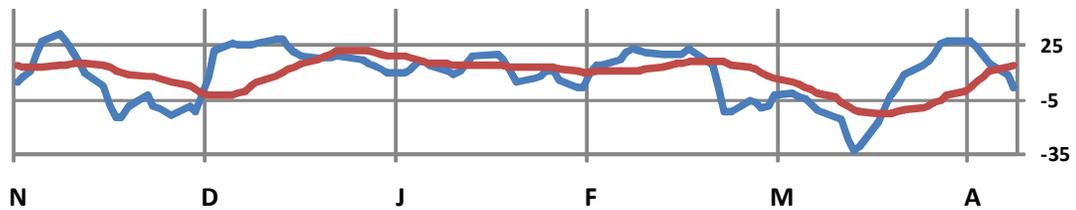
Crude Oil NY May 2011 futures - daily chart:

Open Positions	Long at:	Entry Level: 96 (Feb-23-11) and at 109 (Apr-6-11)
	Stop:	S/T: 2dc below 100 M/T: 2 dc below 94.
	Profit targets:	110 (reached!) &/or 115
New Recom:	Keep positions.	
Comment:	More 30 month highs! Rose to the top side of the funnel but fell on speculation that world economy at current levels will not increase demand for oil. Oil holding above the Feb uptrend line where it is still strong. Spinner topping telling us that more decline may be upcoming. If oil holds above Feb uptrend line at the 103-104 level, could bounce up again to the top side of the funnel. Keep your positions!	

(SP2011M) S&P 500 INDEX DAILY CLOSE= 1308



SPINNER (3, 16, 16)

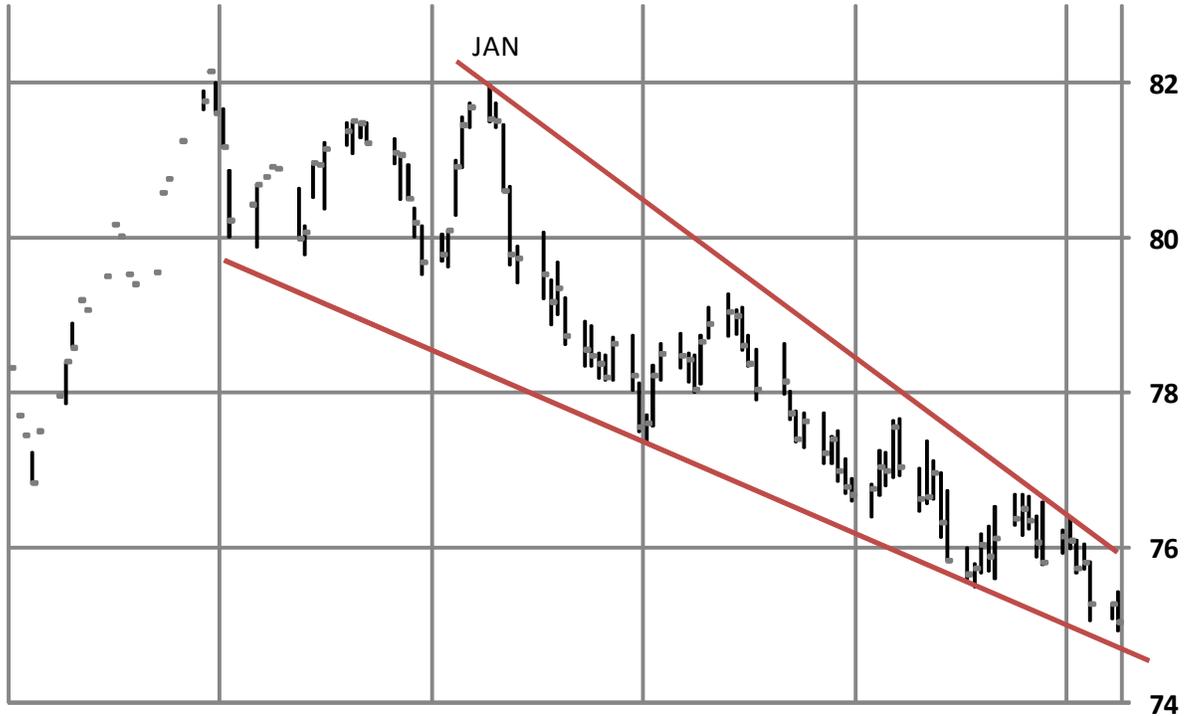


S&P500 Index Jun 2011 futures - daily chart

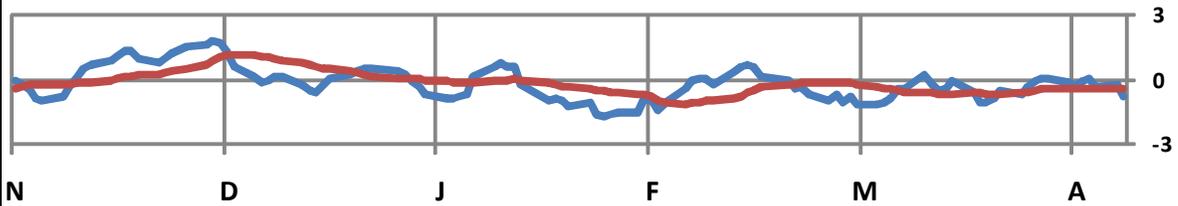
Open trades:	Long at:	Initial Entry: 1285 (Mar-23-11)
	Stop:	S/T: 2dc below 1300 & M/T: 2dc below 1275.
	Profit targets:	1340 (almost reached!) &/or 1360
New Recom:	Sell half or more at mkt. Buy more after a 2dc above 1340. Sell short after a 2dc below 1295. Place stops 3 points above entry level. Look to cover half at 1260 level and cover the rest at 1250 level.	
Comment:	Strong resistance at the Feb highs at 1337.50. Has not had the strength to break above the resistance while Spinner is breaking below the medium term MA. This shows vulnerability. The 1300 level is key. If breaks below 1300 would be poised to decline further. If 1300 holds then may look to buy more again.	

(DX2011M) U.S. DOLLAR INDEX DAILY 4/12/11 CLOSE= 75.065

NEW LOW, BUT DOWNSIDE WEDGE STILL FORMING

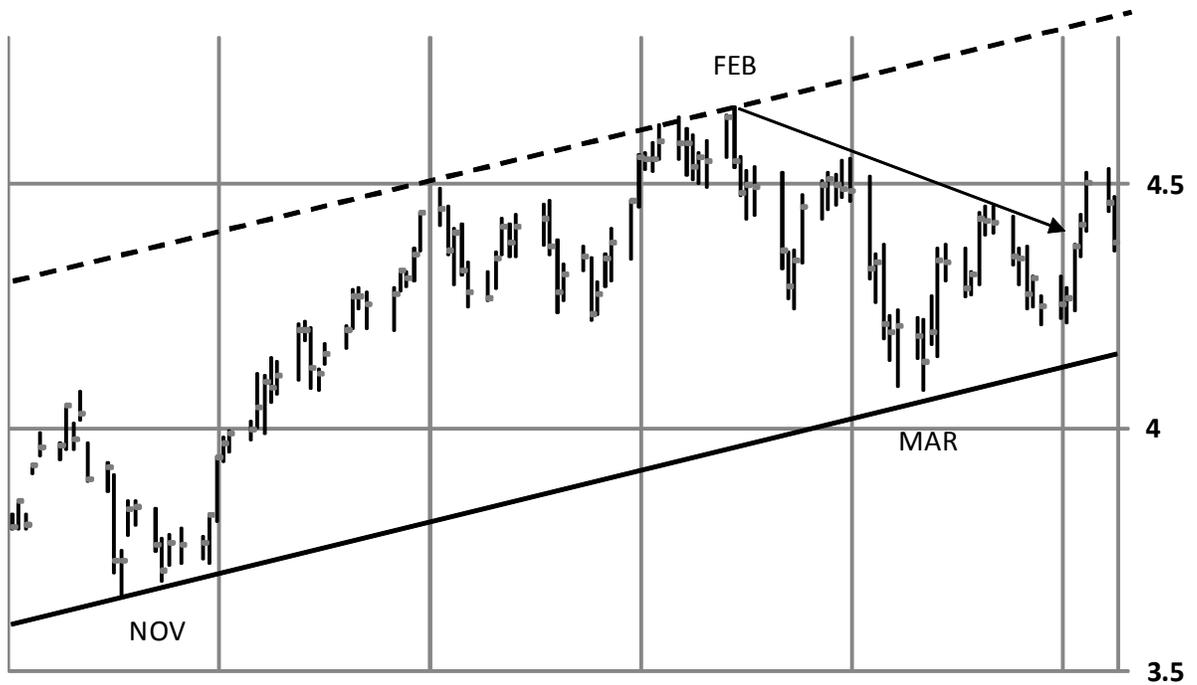


SPINNER (3, 16, 16)

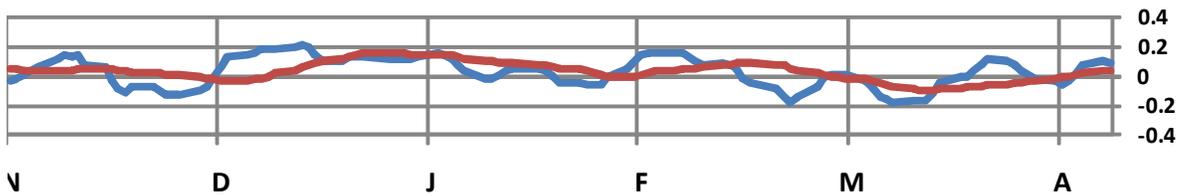


Open Trades	Long at:	Gamblers bought at 76.30 (Mar-30-11).
	Stop:	S/T & M/T: 2 dc below 74.
	Profit Target	80 &/or 82.
New Recom:	Keep positions. Wait to buy more after a 2dc above 77.50 (adjusted). Look to sell short after a 2dc below 74. Place stop at 2 points above entry level. Cover all at 71.	
Comment:	Dollar is weak as it continues to decline within the downside wedge. The wedge is still valid but must clearly break above the Jan downtrend line after a 2dc above 77.50 to confirm strength and a breakout of wedge.	

(HGK2011) COPPER DAILY 4/12/11 CLOSE= 4.379



SPINNER (3, 16, 16)



Open Positions	Positions	Entry Level: 4.50 (Apr-11-11)
	Stop	S/T & M/T: 2dc below 4.
	Profit Target:	5 &/or 5.25
New Recom:	Keep positions for now. Buy again after a 2dc above 4.55.	
Comment:	Broke above the Feb downtrend channel showing strength, but Feb highs are still strong resistance. Strong above the Nov-Mar uptrend line above 4.30. Spinner above it's medium term MA and looking bullish.	

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

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