

-GCRU-

Gold Charts R Us ...now... Good Charts R Us

July 2, 2015

*****TRIGGER ALERT*****

Lots of action since our issue just yesterday morning.

Gold is testing its Nov uptrend & support as silver inches closer to its major support at \$15.40. Lower highs are showing ongoing weakness, but both gold and silver are holding above their support levels which reflect stability.

Gold shares, however, were harder hit. HUI pierced below its 147 support level. However, it bounced up sharply today suggesting strong demand for gold shares at these depressed levels.

Our gold shares are holding up well for the most part. AEM and GDXJ both continue to hold above our stops and support levels, but NUGT broke below its stop loss.

However, we RECOMMEND keeping NUGT for now because gold shares are still poised for a rebound rise. Keep your positions.

The dollar continues to resist below the 98-97 level, in spite of yesterday's rise. The Dollar is still forming a top even if it rises a bit more ST. We continue to hold our bear put spreads.

Bonds also declined sharply to the 115 level. We picked up some TLT at 115.65. Today they look promising as they're rebounding and are above 116.

Crude declined further yesterday. It broke below the bottom side of the band and its 75 day MA for the first time since early Apr. Our SCO burst past our exit level and was a cent below our second profit target.

We sold our SCO at 61.50 for a 15% profit. If you haven't sold yet, consider selling at mkt.

We continue to hold Dec 2015 bear put spreads on Crude. Don't sell; lower lows are likely before Dec this year.

The stock market rebounded after its decline earlier this week causing SDS (inverse ETF for S&P 500) to slip below 21, our entry target. We bought some at 20.75. SDS is sitting above its 75 day MA showing strength and upside potential.

Our strategy is patience. We'll continue to closely monitor action in HUI. It seems to be leading the gold universe at this moment.

Good luck and good trading,

Omar Ayales
Chief Trading Strategist
GoldChartsRUs
A division of Aden Research
www.goldchartsrus.net

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