

-GCRU-

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

July 17, 2015

*****SPECIAL ALERT*****

KICKING A DOG WHILE IT'S DOWN

The Federal Reserve's threat to raise interest rates has been keeping a lid on the gold price. And with the improving news about the economy, Janet Yellen has recently indicated it will increase rates this year.

Of course time will tell. Just today the Fed's Stanley Fisher said U.S. inflation is still too weak and the Fed must ensure it moves up to 2%.

But then as if a concerted effort came into the news when China revealed its gold holdings (1658 metric tons) for the first time since 2009. It was lower than expected by many, which was the final straw that broke the camel's back.... gold fell to its lows last seen in April 2010.

Gold is following silver and gold shares. And with all three now at new lows for the bear market, it strongly suggests that another leg down in this grisly market is underway.

Keep in mind, the gold rise in May was weaker than it should've been for a C rise. And now when combined with today's fall (B decline), it reinforces a growling bear.

We have to step aside for now.

We believe this is the last leg down in the almost 4 year old bear market. It's happening during a seasonally low time for gold, and we think it's just a matter of time before reality pops out, and the gold universe will bottom and start on its upward path.

You can bet we'll be watching for good buys when the time comes.

ACTION TO TAKE

For now, while it may be worth riding through further weakness, it's best to cut our losses here, for Monday, and wait for new opportunities. We've done very well this year, and we'll quickly make up for this loss, plus gain more, before the year is over.

We sold AEM for a smaller loss at 27.50 last Tuesday as per our special alert on Monday.

*Sell NUGT; it's our worst one. You were stopped out of silver today. If you didn't sell, sell on Monday.

*Also sell GDXJ and SDS for a small loss.

*Gold dipped into sell territory today. If it closes below \$1143 on Monday and Tuesday, sell on Wednesday. Its next target would then be \$1100.

*Keep your bond ETF, TLT. It's poised to rise at any time. And if you don't have all of your position set up, buy on Monday.

*Also keep your U.S. dollar put spread. If you don't have it, consider buying this spread if the Dollar index reaches 100 or higher.

Good luck on Monday.

We'll be back on schedule on Wednesday, July 22nd.

Good luck and good trading,

Omar Ayales
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