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

●●●● GCRU #454 on July 20, 2011 (in its 10th year)

Welcome to Gold Charts R Us

GOLD: SUPER STRONG

Gold shot up this week, hitting one record high after another, surging above \$1600. Today it sold off on signs a debt-ceiling deal may soon be reached. Despite this down move, however, gold remains super strong.

This U.S. debt standoff has been dominating the markets, along with almost daily ups and downs in the Eurozone's debt crisis. That's especially affected the precious metals markets.

ALL ABOUT SAFETY

The flight to safety has been the primary market mover and this is unlikely to change in the weeks or months ahead. Sure, there will be short-term ups and downs based on news of the day. But the safety issue is key and it's going to continue.

This will keep upward pressure on the metals, especially gold since it's the world's #1 safe haven. And with the debt battered world financial situation increasingly dangerous and vulnerable, this balancing act will keep investors on edge and quick to run for safety.

It's also an important reason why worldwide demand is growing so quickly. This too is keeping a strong solid foundation under the gold price, boosting upward pressure.

Plus, the likelihood of the Fed enacting more stimulus measures to help the economy is yet another very bullish factor. And Bernanke essentially said they're prepared to go.

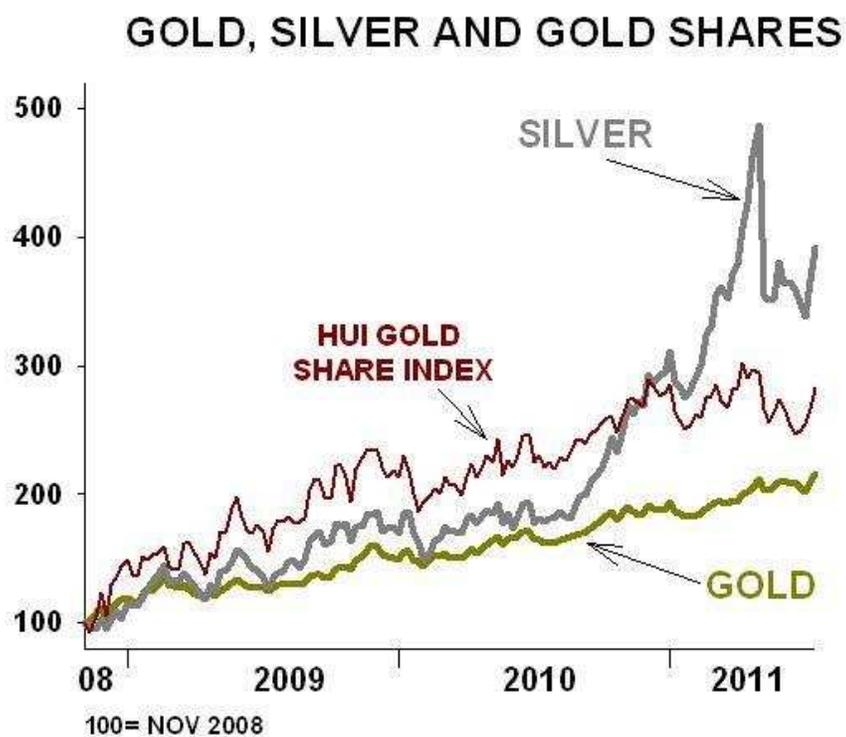
The threat of a possible downgrade to the U.S.'s credit rating, by the S&P and Moody's, heaped further pressure on Bernanke to "do something." Literally, the heat is on, and with the nearly 100 year old AAA rating at risk, you can be sure the Fed will be quick to act.

The same is true of the politicians. It's hard to believe they'll let the U.S. default. The warnings have been sounded around the globe... The bottom line is, it would be "catastrophic," adversely affecting the world markets and economies, similar to what happened in 2008.

SILVER SURGES TOO

This all helped push silver to over \$40, while gold and silver shares moved up as well. Meanwhile, stocks and interest rates have generally been down.

But again, if a last minute budget deal is reached as we suspect, don't be surprised to see more short-term downward pressure.

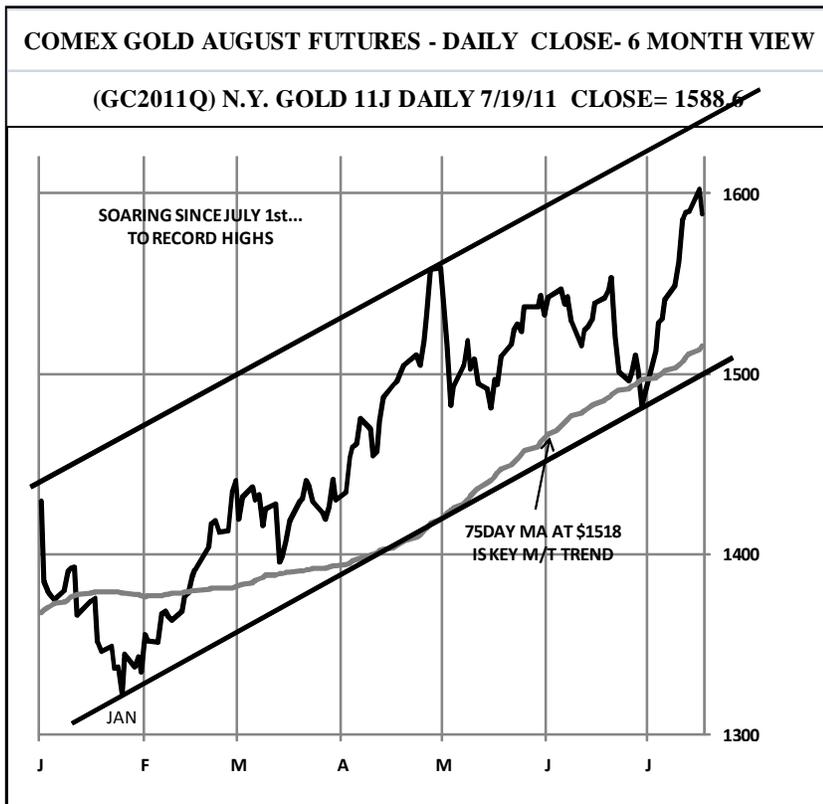


Since the crisis would be "resolved," at least for the moment, tensions would ease and the markets would likely relax, at least until the next crisis takes center stage... And the way things are going, that could happen in a matter of days.

All factors considered, the fundamentals and the technicals are, and will continue to be, super bullish. As you can see on the chart, that's been driving these markets up strongly since last year, with silver and gold shares clearly outperforming gold.

But as we showed you in our GCRU issue of June 29, 2011, gold is now poised to outperform silver in the months ahead. In other words, there's a very good chance that gold will soon make up for lost time. As you'll see in this week's issue, it'll likely soon catch up to silver and gold shares as it continues to head higher.

TECH TALK: After moving in a sideways band since late April, gold took off and broke out of its last resistance level well above \$1,577, and surpassing the \$1,600 mark on a record 11 day rise! This upthrusting rise pushed the gold price quickly to a short term overbought level which means we could see gold level off a bit before it continues on its rise within the mega over ten year old bull market.



Meanwhile, gold will remain very strong in break out mode by staying above its rising 25 day MA at \$1,540 where it will be poised to continue rising to our target levels. That is, gold rise could then rise to possibly the \$1,650 - \$1,700 level or higher

The 75 day MA, at \$1,518, is the key intermediate trend. Gold has stayed above this level since February which means as long as this level is not violated, gold's rise is super solid and declines will continue to be mild as they've been since the lows in 2008.

Moreover, our M/T indicators are telling us that gold is far from overbought levels which means it's likely to remain above its 75 day MA. Volume has been stronger on the rises than the declines, which is another good sign of strength.

On the downside, our in house Spinner is forming a top at extreme overbought levels telling us that it's likely to see some weakness in gold for the short term. A break below the 25 day MA could take gold to test the \$1,518 level (75 day MA). A break below this level could be the start of a larger decline. This is an important level to keep an eye on for the upcoming weeks. It will tell us the depth of the decline.

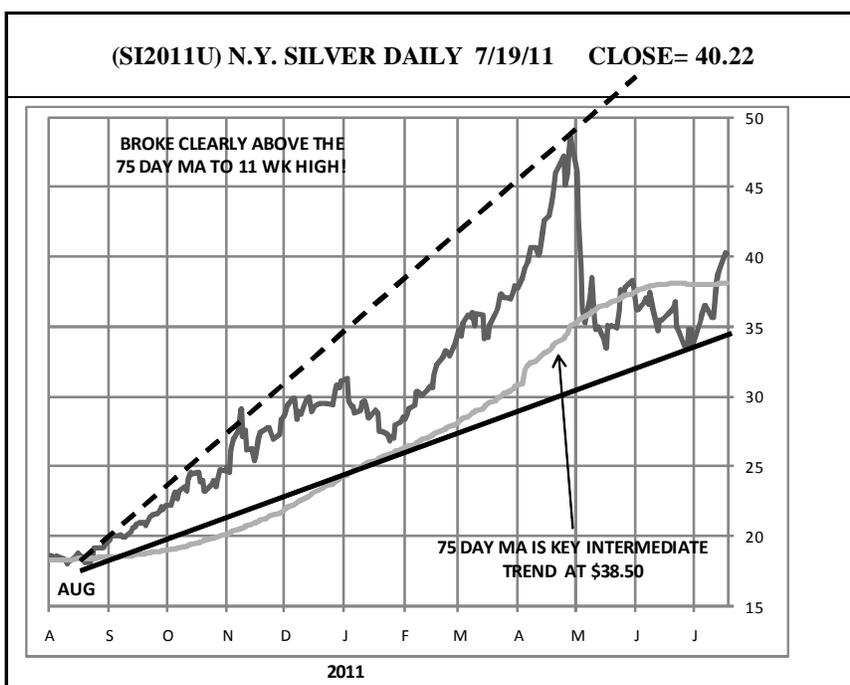
Gold shares have been following gold even though HUI has not followed gold into new highs. HUI's rise has been impressive, however, as it broke above the Apr downtrend line nearing the top side of a larger sideways band. The Apr highs will continue to be strong resistance and it's important to see if this high can be surpassed.

Spinner for HUI has been bullish and while it has reached overbought levels, it could stay near these high levels while HUI continues rising as our other indicators suggest. This is telling us that overall, we have reached or are getting closer to reaching profit taking levels and we should be more defensive and protect profits.

As you'll see, our in house Adv/Dec Line is confirming the action seen in gold and in gold shares as it reached the top side of the Feb upchannel where it's resisting. If the Adv/Dec Line remains above the middle of the upchannel, we could see gold shares remain at current high levels and some of them may even rise a bit further. A decline below the middle of the channel would tell us that the rise for gold shares is over for the move.

Our recommendations have been doing well. We made solid gains on AUQ, G.TO and AUY. We still have a smaller position in the last two shares, but will be looking to exit with profits as you can read in the individual boxes that follow. Other gold shares such as NGD and UXG are doing good as well. UXG is up almost 20% and NGD just shy from a 10% gain. These are not overbought completely and could rise a bit further.

Silver, on the other hand, has started to shine. It had a late start as the resource sector and gold have been rising together. Copper, the world economic barometer, broke above its Feb downtrend line today but may still find some resistance below the all time highs. If it breaks above this high level (\$4.62) it will give silver the extra boost it needs to rise to the mid \$40s or higher, which would benefit silver shares as well.



Keep your positions in copper, silver and silver shares for now. Look to see if copper breaks into new highs as a measure to silver's strength for the move.

Our in house Silver Share Index is rising and, as you will see below, it still has room to rise further. We've been taking profits on SLW as it's been strong and has reached and surpassed our profit taking levels. We also have positions on PAA.T and SSRI, both of which are holding strong at current levels and have room to rise further. Indicators are not showing overbought silver shares which tell us that it's likely for silver shares to rise further.

So, what does this tell us? Keep your positions on gold. Place stops after a 3dc below \$1,518 (75 day MA). Take profits on the gold shares that are overbought, as shown below. On the ones that are not overbought, wait to see if they continue rising. Otherwise, protect profits.

Keep your silver and silver shares for now. Keep an eye on silver and see if it resists at current levels. If so, look to protect profits on your current position as well as your silver share position. Remember to look at copper for indication. A break above the all time highs at the \$4.62 level would show us important signs of strength in the resource sector and silver.

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

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

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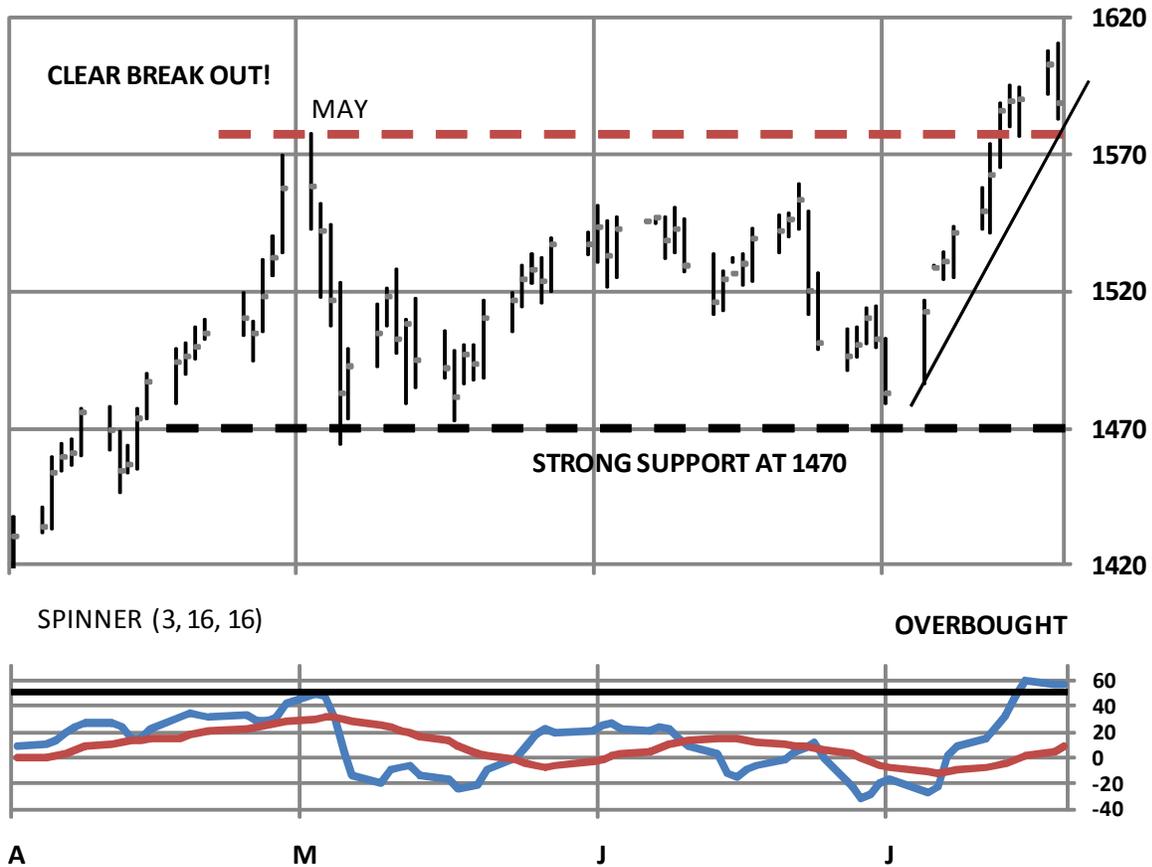
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••Our Abbreviations:

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 AUGUST 2011 FUTURES 15 WEEK, 7/19/11 CLOSE = 1588.6



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

Open trades:	Long at:	Entry level: Gamblers & Hedgers bought at 1530 (July-8-11). All others bought at 1585 (July-14-11)
	Stop:	3dc below 1518
	Profit targets:	1700 &/or 1900
New Recom:	If not in, its not too late to buy at mkt. Otherwise, keep your positions. All look to sell gold short after a 3dc below 1515.	
Comment:	Super bullish! New record highs showing powerful strength as it surpassed the 1600 mark! Has risen for 11 days straight since July 1st, on strong volume. Jan-Jul uptrend line is becoming solid intermediate support, currently at 1500 and converging near gold's 75 day MA (1518). As seen in recent weeks, the 75 day MA is an important trend for gold; gold is strong above it. Its super strong above its 25 day MA at 1540 level. Despite Spinner and other indicators showing that gold is overbought, it's likely to see gold continue rising to the top side of the Jan-July upchannel near the 1650-1700 level, before taking another rest. Hold your positions and ride the bull!	

(SI2011U) N.Y. SILVER DAILY 7/19/11 CLOSE= 40.22



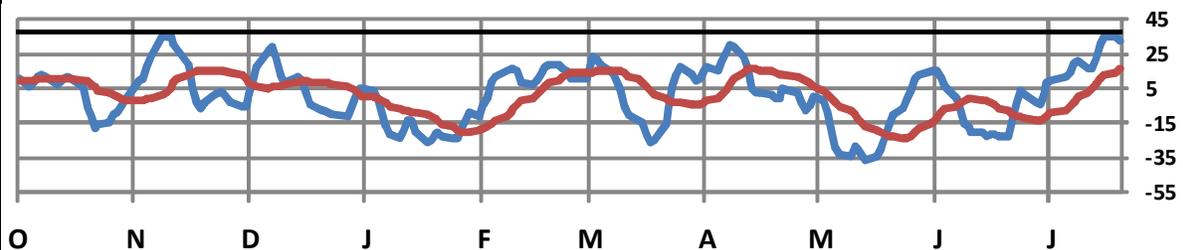
Open trades:	Long at:	Entry Level: 39 (July-18-11) and 40 (July-19-11).
	Stop:	S/T & M/T: 2dc below 36.
	Profit targets:	49 &/or 60.
New Recom:	Keep your positions. Sell short after a 2dc below 33. Cover all at the 29-30 level. Place stops after a 2dc above 35.	
Comment:	Silver is following both gold's feverish rise and copper's strength. Silver broke above both the 39-40 level resistance and its 75 day MA, which are important signs of strength! Looking very bullish above the 37 level and its likely set to test its old highs near the 49 level, our first profit target. Spinner is rising but still has some room to rise further before reaching overbought levels. Other indications saying its likely silver will find important resistance at the old highs. A break above the old highs would take silver to the top side of the funnel near our next profit target at 60 or higher!	

HUI GOLD BUG INDEX (INDEX) DAILY 07/19/11 CLOSE= 568.71



SPINNER (3, 16, 16)

BULLISH BUT NEAR OVERBOUGHT

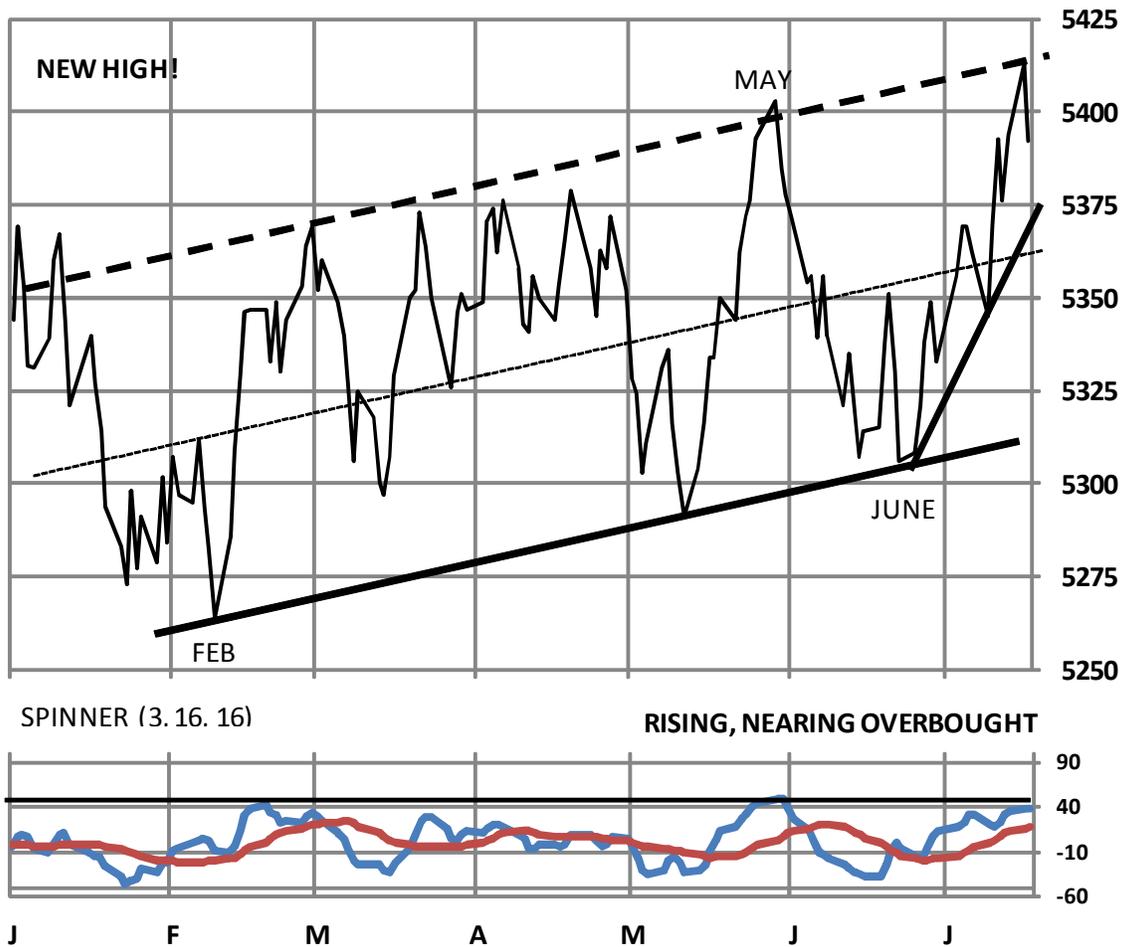


HUI GOLD BUG INDEX DAILY

Comment:

Our upside 580 target was reached! Wedge complete yet HUI looking super bullish after clearly breaking above the Apr downtrend line and into the high levels of the sideways band. Spinner looking for a top in an overbought area, confirming action in the Adv/Dec Line, and telling us that the rise in gold shares may be limited. HUI must break clearly above the 600 level for a renewed leg up in gold shares. For now, be cautious and get ready to take profits if HUI stays below the 600 mark.

GOLD STOCKS ADV/DEC LINE DAILY CHART 07/19/11 CLOSE=5392

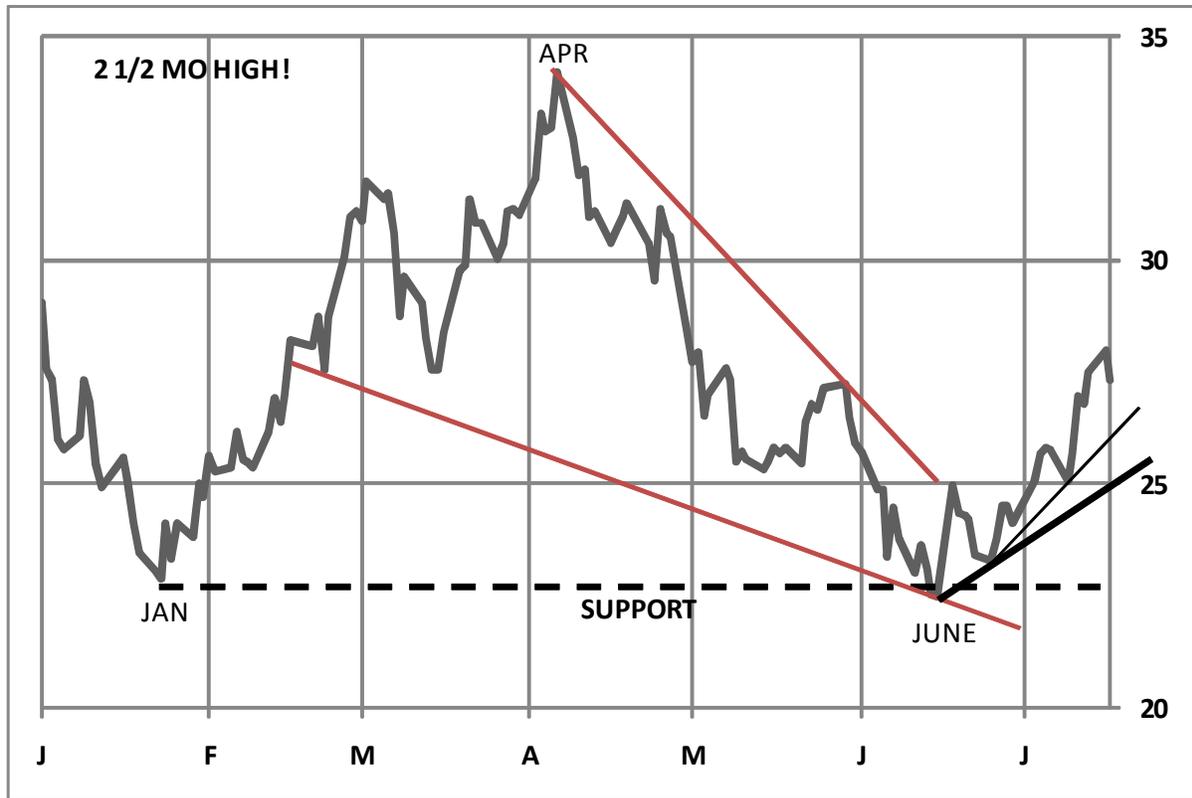


Aden Gold Stocks Advance & Decline Line (SGS A/D) daily chart:

Comment:

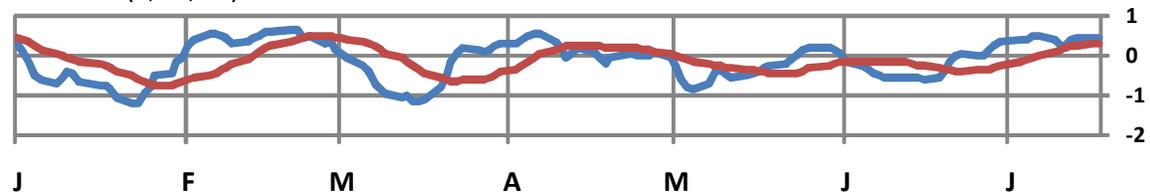
Shot up to a new high! Resisting at the top side of the Feb upchannel. Our in house Adv/Dec Line broke above the middle of the Feb upchannel only to rise to the top side of it where it has found important resistance. This tells us that the upside for gold shares may be limited. The Adv/Dec Line must break clearly above 5425 to see further strength; otherwise a break below the 5400 would confirm the resistance and a decline to the middle of the channel or lower would then be possible. Should be looking to take profits on your positions, if you haven't done so already.

ADEN SILVER SHARE INDEX 7/19/11 CLOSE= 27.346



SPINNER (3, 16, 16)

LOOKS GOOD ABOVE M/T MA



Aden Silver Index (US\$)

Comment:

Bullish! Silver shares have been rising firmly with silver. Downside wedge with upside target of 30 underway. Spinner moving near an overbought level, but looking strong above its M/T MA. If ASSI can break above the 30 level, it could test the old highs near the 35 level or higher. Keep your silver shares as they are looking strong.

GOLD SHARES

AURICO GOLD INC. (AUQ) (Former GRS) 07/19/11 CLOSE= 12.66



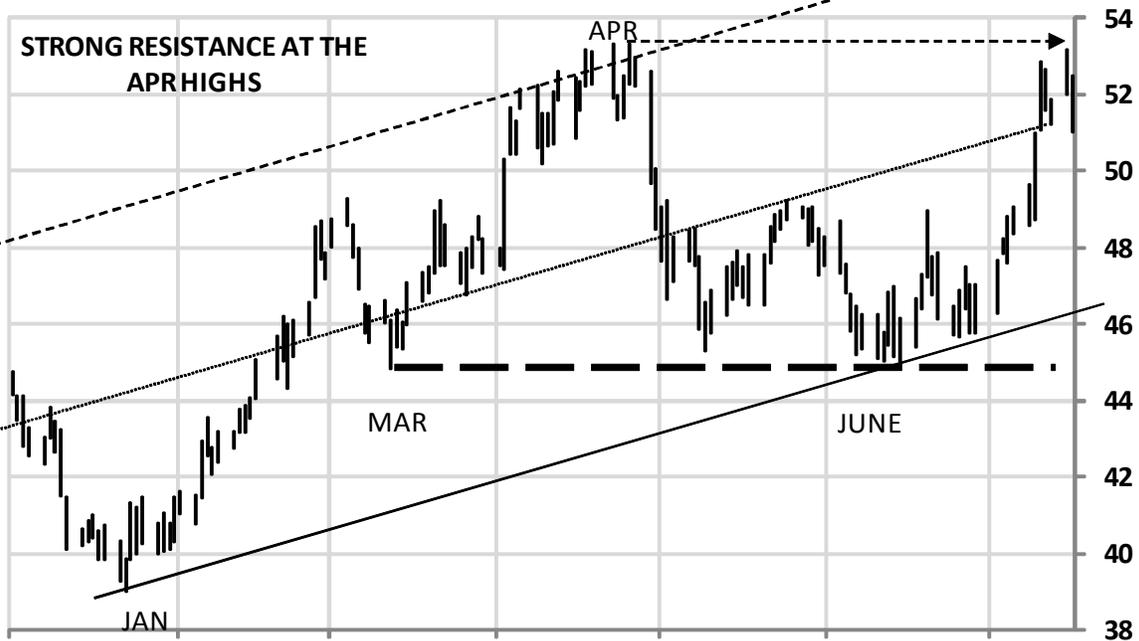
Aurico Gold (NYSE: AUQ) (Former Gammon Gold - GRS); gold: US\$

Open Positions	Long:	Entry Level: 9.45 (May-11-11), 9.70 (May-18-11), 10.20 (May 31-11) and 10.40 (June-22-11). Some sold at 11.10 others at 11.70 and 12.40 for a profit :)
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New Recom: You are out. Waiting to get back in...

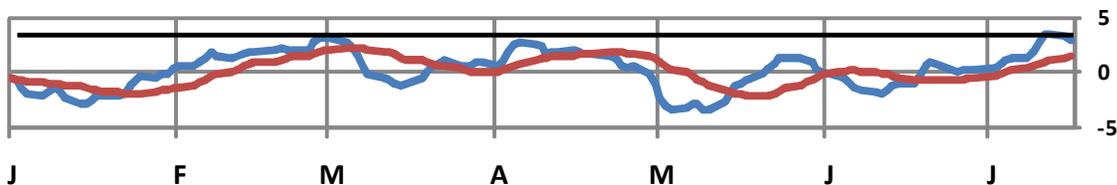
Comment: Blast off! AUQ rose to new record highs, breaking up to top of funnel formation. Has been one of our best. Averaged a gain of 18% for the move! AUQ continues to look very overbought. Even though it's still looking strong, its best to bank profits and wait for some weakness to buy again. Stay out for now and look to buy again later. Wait for a dip that holds above 11.80 after a 3dc to buy again.

(G-TO) GOLDCORP DAILY 07/19/11 CLOSE= 51.37



SPINNER (3 16 16)

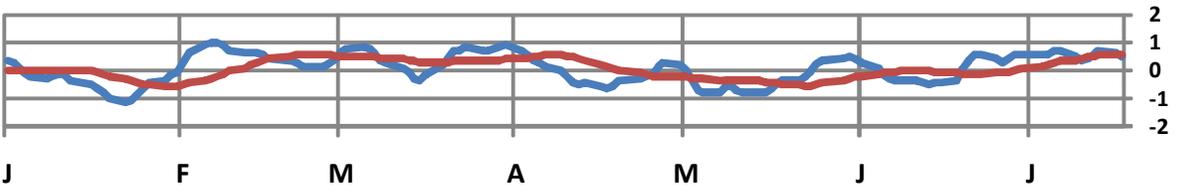
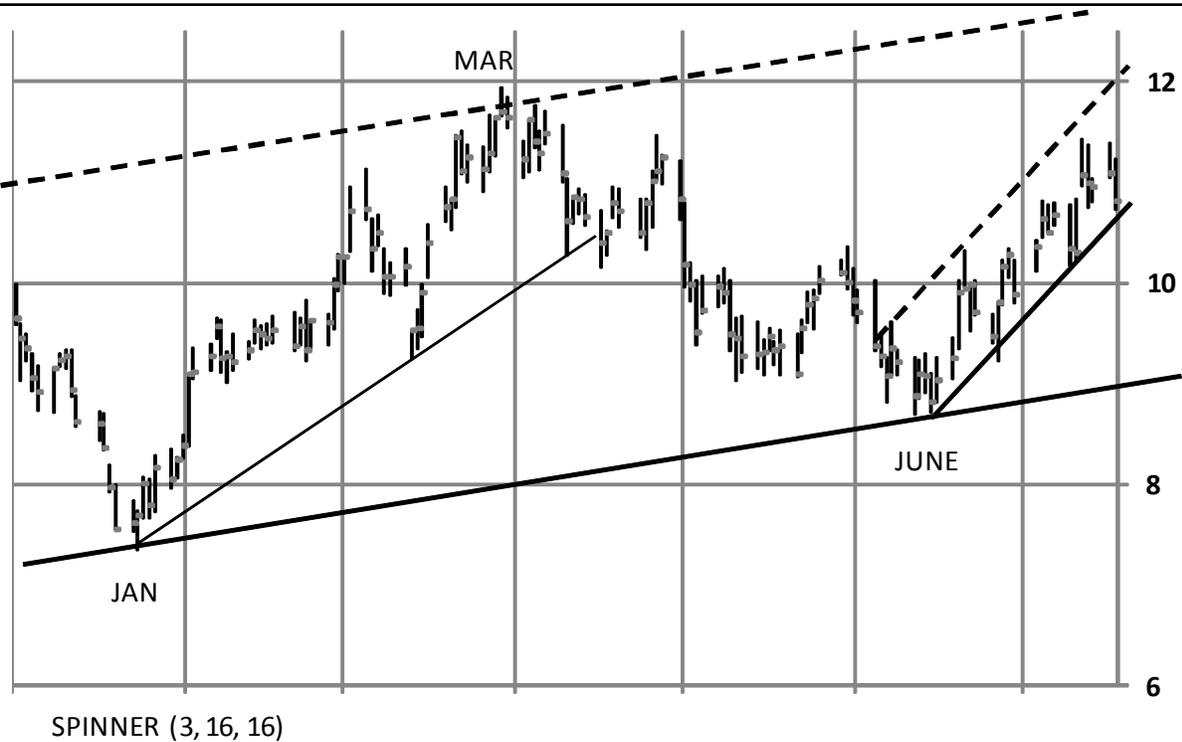
OVERBOUGHT



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

Open trades:	Long at:	Entry Level: 46 (May-11-11), 48.50 (May-25-11), 48.50 (May-31-11), 47 (June-23-11) and 48.75 (July-8-11). some at 52.50 for a profit! :)	(May- Sold
	Stop:	M/T: 2dc below 45.	
	Profit targets:	52.50 (reached!) &/or 55.	
New Recom:	Sell all at mkt.		
Comment:	G.TO found strong resistance at the Apr highs (53 level) while Spinner and other indicators moving within overbought levels telling us it's time to sell the rest of your position and take profits. It has been a good ride. Will keep on the radar to buy more on weakness.		

(NGD) NEW GOLD DAILY 07/19/11 CLOSE= 10.81



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

Open trades:	Long at:	Entry Level: 10 (July-1-11)
	Profit Target	11.50 (almost reached!) &/or 12.50
	Stop:	S/T: 2dc below 10 & M/T: 2dc below 9
New Recom:	Keep your positions. Look to sell some when next profit target is reached.	
Comment:	Moving within the June upchannel near the 11 level. Spinner has room to rise further. Volume still higher on the rises than on the declines. Looking bullish. A break above 12 would show great strength. On the downside, a break below the June trend would show us first signs of weakness.	

(PAA - T) PAN AMERICAN SILVER DAILY 07/19/11 CLOSE= 31.48



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

Open trades:	Long at:	Entry Level: 31.75 (July-15-11)
	Stop:	S/T: 2dc below 29 & M/T: 2dc below 27.
	Profit Target	34 &/or 37
New Recom:	Keep positions. Look to sell some when profit target is reached.	
Comment:	Broke above the resistance at the 31 level and is at the top side of the June upchannel. Downside wedge with upside target of 36 underway. Spinner holding above its M/T MA and looking strong, with room to rise further. Good signs of strength.	

(RGLD) ROYAL GOLD 07/19/11 CLOSE= 65.16



Royal Gold (NYSE: RGOLD) gold: US\$

Comment:

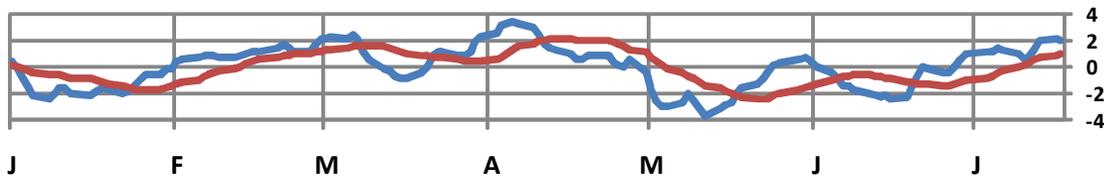
We are adding RGLD to our group of charts because it reached a new high. We have been following it and looks good but since its trading currently near overbought levels we'll wait for some weakness to buy. It reached the top side of its 2011 upchannel. If it declines to the mid-channel line, near 62, buy. The 57 level is major support.

(SSRI) SILVER STANDARD 07/19/11 CLOSE= 28.93



SPINNER (3, 16, 16)

RISING



Silver Standard Resources Inc.

	Long at:	Entry level: Gamblers bought at 27.50 (July-7-11). All others at 29.50 (July-18-11)
Open trades:	Stop	2dc below 24
	Profit targets:	30.5 (almost reached!) &/or 34
New Recom:	Keep your positions. Gamblers look to sell some when first profit target is reached. All sell some once second profit target is reached.	
Comment:	Looking good! Bullish H&S bottom may be forming at current levels. Broke above both the downtrend and its 75 day MA (29.30) and its currently holding at it, looking strong. A clear break above the 30 level would reconfirm strength and a rise to test the old highs would then be possible. Spinner bullish with room to rise further. Other indicators also telling us that SSRI is not overbought yet and is poised to continue rising. Volume has been clearly higher on the rises than on the declines, telling us that there is an overall tendency to rise further.	

(SLW) SILVER WHEATON CORP DAILY 07/19/11 CLOSE= 38.46



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

Open trades:	Long at:	Entry Level: 32 (July-1-11) and at 36 (July-8-11). Some sold at 37, others at 40 for a profit! :)	Some
	Stop:	S/T & M/T: 2dc below 35 (adjusted).	
	Profit targets:	37 &/or 40 (reached!) &/or 43.	

New Recom: If you did not sell all at 40, keep remaining position.

Comment: SLW was hit a bit by profit taking at the 40 level as it represents important psychological resistance. Still looking strong as it holds near the top side of the June upchannel. Spinner not yet overbought and holding above its M/T MA. Volume has been stronger on the rises than on the declines which is a good sign of strength. If SLW breaks above the 40 resistance level, it could then rise to test the old highs. Let the rest of your position ride. Keep tight stops to protect profits.

(UXG) US GOLD CORP 07/19/11 CLOSE= 7.03



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

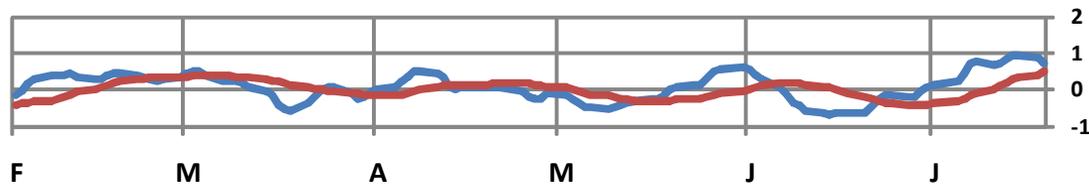
Open trades:	Long at	Entry Level: 5.80 (July-1-11).
	Stop:	S/T & MT: : 2dc below 6 (adjusted).
	Profit Target	7.25 (almost reached!) &/or 8.75
New Recom:	Keep your positions.	
Comment:	Upside target of downside wedge complete at 7! Holding at the top side of the June upchannel where it looks very strong. Our position has gained about 20% until now and still counting! Spinner has not yet reached overbought levels and still has room to rise further. UXG is nearing its 75 day MA (7.25), a clear break above it after a 2dc would confirm more strength, and a rally to the 8 level or higher would then be possible.	

(AUY) YAMANA GOLD 07/19/11 CLOSE= 12.89



SPINNER (3, 16, 16)

DECLINING FROM OVERBOUGHT



Yamana Gold (AUY); gold: US\$

Open trades:	Long at:	Initial entry price: 12 (Feb 9-11), 12.32 (Feb-23-11), 12.60 (Mar-25-11), 13 (Apr-6-11) and 12.30 (July-6-11). Sold some at 13 for a profit! :)
	Stop:	M/T: 2dc below 12.
	Profit Target:	13 (reached!) &/or 14.

New Recom: Sell all at 13 or at mkt.

Comment: AUY resisted below the Apr highs (near 13.40 level) only to decline today as heavy profit taking hit AUY. It declined to the June uptrend on high volume while indicators are showing AUY at overbought levels. Spinner forming a top at overbought levels. Signs telling us that weakness is likely in the up coming weeks. We will keep this stock on the radar and buy again on weakness.

(REMX) MV RARE EARTH DAILY 07/19/11 CLOSE= 24.97



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

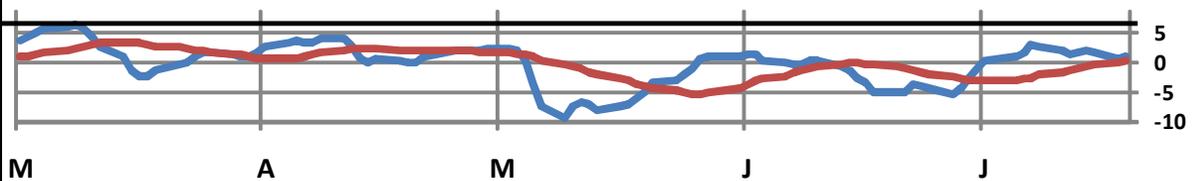
Open trades:	Long at:	Entry level: Gamblers bought at 25.50 (July-1-11)
	Stop:	2dc at or below 24
	Profit Target	27 &/or 28.50
New Recom:	Keep your positions.	
Comment:	Holding above the 24 level. Broke above its 25 day MA while Spinner is looking to bottom at current levels. Volume has been low. Still looking vulnerable, must break above the Apr downtrend line after a 2dc above 26 for renewed strength.	

FUTURES

(CL2011Q) LIGHT CRUDE OIL DAILY 7/19/11 CLOSE= 97.5



SPINNER (3, 16, 16)

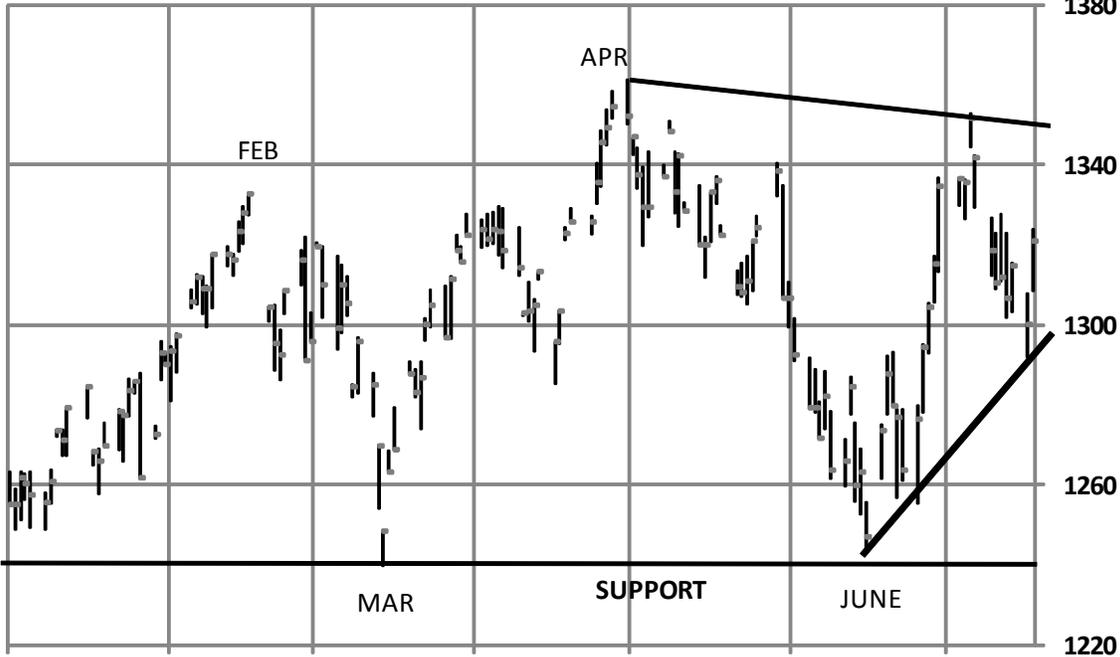


Crude Oil NY Aug 2011 futures - daily chart:

New Recom:	All buy after a 2dc above 100.
Comment:	Crude continues to move within a month long upchannel since June but has important resistance at the 100 level. If crude can break clearly above it, it will be poised to jump up to the May highs. If it continues to resist below it, crude may decline back to test the June lows, especially if 95 is broken. Stay out of oil unless it breaks clearly above the 100 resistance.

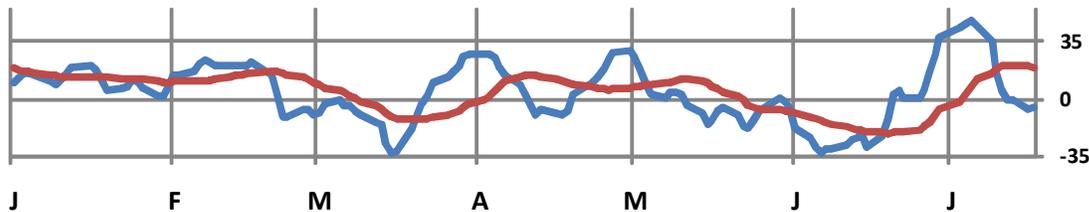
(SP2011U) S&P 500 INDEX DAILY 7/19/11 CLOSE= 1321.2

HOLDING ABOVE JUNE UPTREND



SPINNER (3, 16, 16)

ON THE DECLINE



S&P500 Index Sep 2011 futures - daily chart

Open trades:	Long at:	Entry: 1295 (June-29-11) and 1315 (July-1-11)
	Stop at:	S/T & M/T: 2dc below 1240.
	Profit targets:	1360 & 1380
New Recom:	Keep your positions.	
Comment:	S&P had its biggest gain in 4 months today. Its holding strong above the 1300 level despite decline from highs. Plus it closed back above its 75 day MA today and it's now firm above 1312. Spinner looking for a bottom as it declines steadily. Lots of volatility as the stock market is reacting sensitively to the US and Europe's debt outlook. Keep your stop losses at same levels. We will give S&P some room to back & fill as it forms a triangle.	

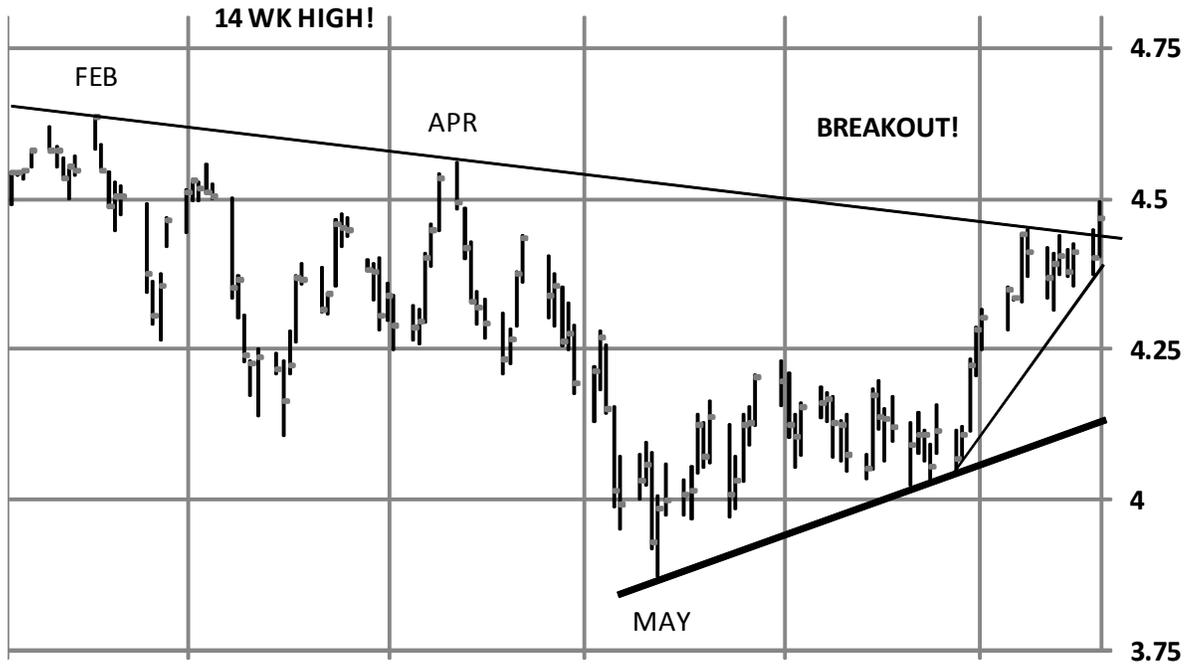
(DX2011U) U.S. DOLLAR INDEX DAILY 7/19/11 CLOSE= 75.513



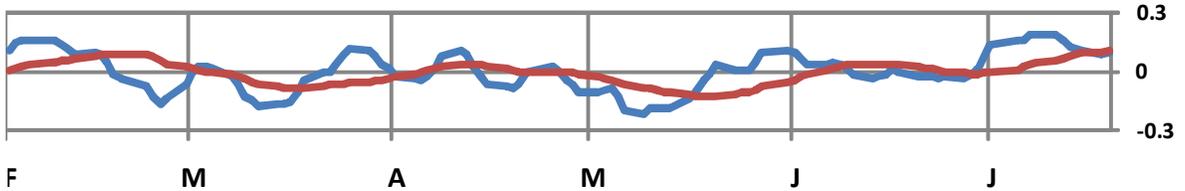
Comment:

Steady and Firm. Continues to move within the May upchannel, and now holding above its 75 day MA at 74.90. It's still resisting, however, at the top side of the downchannel, while forming a symmetrical triangle. A break will tell the story. Let's see if the dollar can clearly break above the Jan downtrend or below the May uptrend to see what tendency prevails. Spinner flat and other indicators are neutral, telling us that some volatility in the dollar is possible before a clear trend is established.

(HGU2011) COPPER DAILY 7/19/11 CLOSE= 4.468



SPINNER (3, 16, 16)



Open Positions	Long;	Entry Level: Some may have bought at 4.30 (Jul-5-11)
	Stop	S/T & M/T: 2dc below 4.20 (adjusted).
	Profit Target:	4.60 (adjusted) &/or 5.25
New Recom:	Keep your positions and look to sell some or all after the profit target is reached.	
Comment:	<p>Closed at 3 month high today! Copper is bullish as it clearly broke above its Feb-Apr downtrend line. Once copper closes above 4.50 it could rise to our next profit target or higher. If copper is unable to break above the 4.5 level after 3dc, it would show a lack of follow through and a possible decline to the May uptrend line near the 4.25 level would then be possible. M/T indicators showing copper topping at overbought levels, but Spinner holding at the MA, telling us that it's likely to see copper continue rising before it declines.</p>	

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

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•Subscribers can obtain free online chart updates for all gold shares in *GCRU* via: www.bigcharts.com. To view Canadian stks the following prefix must be used before the symbol: CA: (ie, to view Agnico Eagle (Toronto) you must use CA:AEM).

•**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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