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-Gold(&mkts) Charts R Us-

●●●● GCRU #462 on September 14th, 2011 (in its 10th year)

GOLD AND GREECE DEBT: WHICH WAY NEXT?

The European debt crisis remains headline news with Greece at the forefront. The markets have been skittish moving on the crisis of the day, and the bad news keeps coming with one thing after another. We're now getting the feeling that a sense of calm is starting to settle into the markets. Basically, the markets are waiting to see what happens next.

Making matters more intense is that the head of the ECB believes that risks to their economy is intensifying. As a result, the euro has been taking a hit, while Greece struggles to pay its debt. At the same time, Italy is looking and hoping that China will buy their bonds.

It's no wonder that option traders are the most bearish they've been on the euro in about 8 years. Greece's chances of a default over the next five years have soared to 98%. Angela Merkel believes Greece is taking the right steps in order to get its next bailout payment so that a contagion in the region can be avoided.

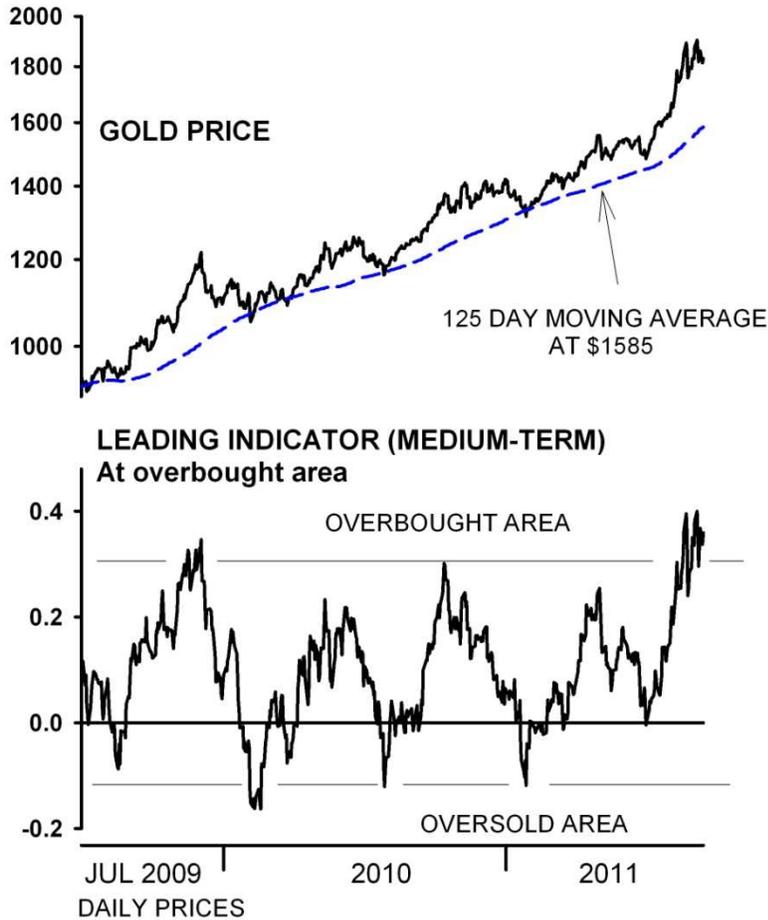
Obama's Jobs Plan caused a selloff in the stock market. In the end, investors know that his ambitious plan will simply add more debt to an already huge and unmanageable debt load.

All of this caused a lot of market volatility, pushing the euro and the world stock markets to lows at week's end, while the U.S. dollar, gold and bonds bounced up. But interestingly, we are now seeing calmer markets in recent days compared to last week's intensity.

The gold price, for example, reached its maximum intraday peak a week ago. Since then, the gold rise is showing signs of maturity, at least for the time being. Gold failed to reach a new high on Friday, which is a subtle sign that a double top may be in the making, in spite of its strength.

This chart below shows it well. It shows a strong bull market in need of some down time. Note that the super rise since July 1st was a strong leg up in the bull market, rising almost 30% to its week ago record high.

STRONG GOLD: Due for a breather



Gold is now overbought, as the indicator shows. In fact, it's at the most overbought levels since 2009. At that time, it was impressive because it was the rise that moved gold into a stronger phase of the bull market. And a strong bull market it proved to be indeed, as gold more than doubled since that 2009 low.

This 125 day moving average has been a good one. As you can see, it's hugged the ongoing rise of the last several years. This means that gold could decline to this level but it would still be in a solid rise. Nevertheless, this type of decline would scare many investors because gold is in its 11th year of the bull market, but it would be normal.

Many have been speculating about gold being in a bubble. A decline to the 125 day MA could add to this type of speculation. However, keep in mind, the fundamentals behind the world's economic and political turmoil pose a "perfect storm" for gold. As long as these issues continue, gold will remain a good place to keep your money over the long haul.

In fact, one of the main reasons why gold hasn't had a chance for a normal, decent downward correction is because of all the the buying that's been taking place during weakness in the gold price. Global investors are well aware of what's happening on the fundamental front, so it's very likely that demand will continue to be strong.

At this point, a 15% decline would be a moderate decline, yet it could take the froth out of the rise. That would actually be healthy.

Coming up, the Federal Reserve Open Market Committee (FOMC) is due to meet next week. The market is hoping they'll opt for another round of stimulus and the outcome will surely affect the market.

In the meantime, the U.S. dollar is having a decent bounce up. It's benefitting as a safe haven during these uncertain times. That's the way the markets are perceiving this and it could also put some downward pressure on the gold price. So far, it hasn't had much of an impact but based on the historical record, it sure could, especially if it continues to rise.

For now, silver is holding up well, even though it continues to consolidate (back and fill) its super rise of a few months ago. It's strong above \$38.50. As you'll see next in our Tech Talk section, despite its strength, we're more cautious this week and we'll be keeping a good strategy on our open positions.

The bottom line is, maintain caution for the time being.

TECH TALK: Gold continues to hold strongly above the July uptrend line at the \$1800 level, showing gold's underlying strength for the move. Nonetheless, gold found strong resistance at the \$1900 level as it failed to stay above it, settling for the mid to lower \$1800s.

Continued uncertainty out of Europe and the U.S., in addition to the "race" for the world economies to weaken their currencies to stay competitive are still factors fueling the gold price. But despite ongoing turmoil which fuels demand for this precious safe haven, gold was unable to stay above the \$1900 level for a second time in a month and it continues to move within the \$1900 and \$1800 level.

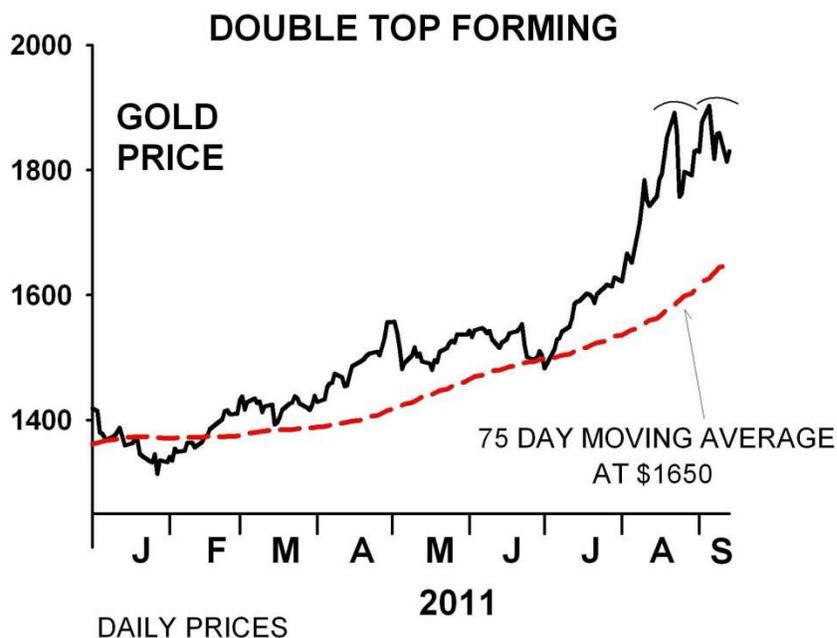
Both rises to the \$1900 level (intraday basis Dec) have created a double top adding credence to the \$1900 resistance level, as you can see on the chart.

Moreover, our indicators are showing gold at overbought levels or declining from extreme highs which means there's still much room for decline. This is saying the downside potential for gold at this time is bigger than the upside potential as the resistance level continues to gain strength.

Moreover, gold has been trading above its 25 day MA since the beginning of July for 2+ months and hasn't traded below its 75 day for more than 2 days since February. Moreover, gold has touched its 75 day MA twice since February which was during the months of Mar and July, both times it was near an intermediate low and within a month of two of a new high for the move.

The 75 day MA for gold is at \$1650, which seems a long way down from today, but in a bigger picture, it's not that far away. A decline to that level once again would be normal and if it holds, it would continue to be bullish for the MT.

During the two times that gold had risen above the \$1900 level, the volume activity was stronger on the decline than on the rise, telling us that there are forces within the market that are putting some important downward pressure on the gold, possibly due to profit taking. This combined with a potential expectation of a better economic outlook, could be the key factor that pushes gold to its 75 day MA.



We recommend keeping a close eye on the \$1900 and \$1800 level as a clear break in either direction could tell the MT story for gold. A clear break above the \$1900 level after a 2dc would show an important sign of strength and a rise to the \$2000 level or higher would then be likely. However, a break below the \$1800 level would be ST weakness that could push gold down to its 75 day MA near the \$1650 level or lower.

This is why we recommend selling half of your gold position, and cash in on some of the profits made up to this moment, especially if you bought back in July when we first recommended buying for this move. Keep the rest of your position and wait to see which level is first broken on gold.

Suggesting that gold may be poised for a correction in the ST, doesn't mean that gold is in a bubble. It's not. The current and increasing demand for gold from different sectors is still solid and especially since its fast becoming the ultimate safe guard against world economic turmoil.

Gold shares continue to hold up strongly. HUI reflects this as it continues to hold above the 600 level. Action is confirmed by our in house Adv/Dec Line which continues to hold strong at high levels. However, for the most part, gold shares are reaching (have reached) overbought levels quickly, telling us that profit taking is a good thing.

If you still have a position in gold shares, we advise looking towards the exit. We have been selling our positions for a profit during the past couple of weeks and continue to do so. We are looking to get out at the best area to take full advantage of the move.

Remember, our goal is to take advantage of the lion's share of a rise. With our strategy and indicators we're always looking to buy at a low area and in oversold condition. Conversely, we look to sell at high areas, where our indicators are showing us an overbought condition.

We still have a few positions left in gold and silver shares, which are AUQ, ELD.TO, AEM, SSRI, PAA.TO and SLW, and, for the most part, they continue to hold strongly at high levels. AUQ and SSRI declined for specific reasons which for the most part, took away our gains made for the move. In the chart section below, we've made specific recommendations for these stocks, which you should look over before your trading day begins.

Silver continues to consolidate at current levels. It's holding strongly above the \$40 level as it moves closely with its 25 day MA, currently near the \$41 level. Silver is also strong above its 75 day MA which has been an important intermediate trend, near \$38.50. But, even though silver has held above these important levels, it hasn't risen to new levels, as it continues to resist below the Aug highs near the \$44 level. Because of this, we recommend selling more of your silver position to protect profits and keep about 25% of your original position. We'll buy more later when renewed strength for silver appear.

We've also taken some profits on our crude oil position as it reached our first profit target, and we bought the US Dollar Index as it's starting to show strength as demand for safe haven assets increase with the falling euro and SF.

So, what does this tell us? Sell half of your gold position at mkt. Keep the rest while it bounces between the \$1900 and \$1800 levels. Be ready to sell if it gold closes below \$1800 on a 2dc. On the upside, look to buy gold again after a 2dc above \$1900, or after a dip that holds above the \$1,650 level on a 2dc.

Sell more of your silver position. Keep a fourth of your original position, and wait for a break above the current resistance level to buy more. If it breaks above \$43 on a 2dc, buy again. Sell if it breaks below \$38.50 on a 2dc.

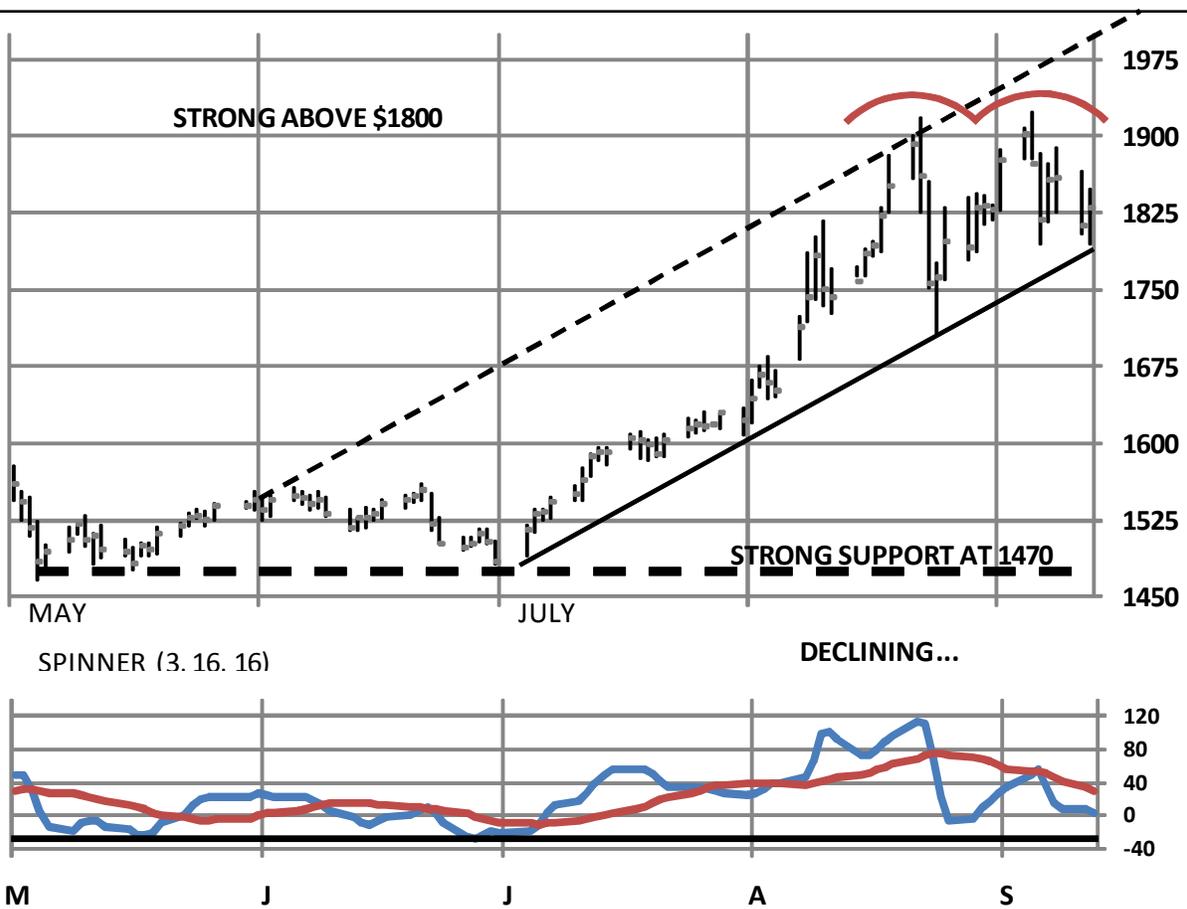
Be looking to sell your gold and silver shares as per our recommendations below. Take in profits and sit tight until the market gives us the signals to buy once again.

- 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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ABBREVIATIONS	
	1-day close (the share price must close above or below the indicated price level, before our recommendation is activated)
1dc	
2dc	2-day close (consecutive)
bot	bought
CAD\$	Canadian dollar
H&S	head & shoulder
LOC	line on close
LT	long term
MT	medium term
NL	neckline
PF	portfolio
PO	price objective
Recom	recommended
RH&S	reverse head & shoulder
RS	relative strength
ST	short term
Sym/tri	symmetrical triangle
Tgt	target
Unch	unchanged
Vol	volume
Wk	week
Ystdy	yesterday
C	close

GOLD DEC 2011 (GCZ11) 9/13/11 CLOSE = 1830.1



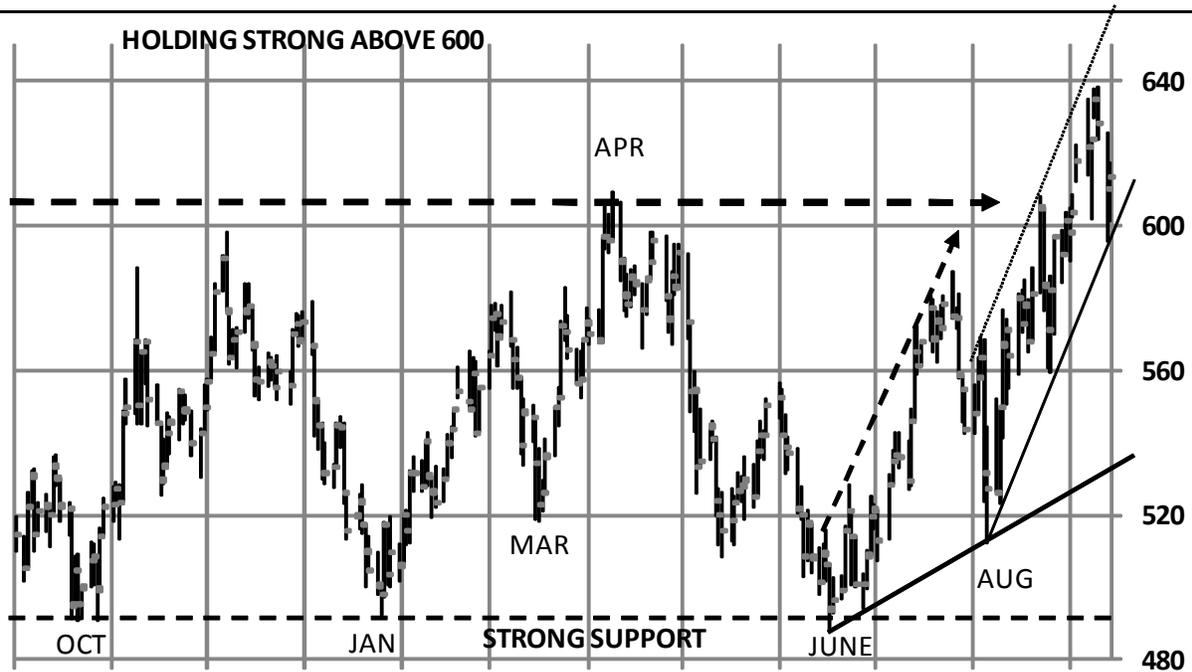
Open trades:	Long at:	Entry level: 1530 (July-8-11), 1585 (July-14 and 20-11), 1875 (Aug-22-11) and 1775 (Aug-26-11).
	Stop:	S/T: 2dc below 1800 (adjusted); M/T: 2dc below 1650 (adjusted)
	Profit targets:	2000 &/or 2200
New Recom:	Sell half at mkt. Sell gold short after a 2dc below 1780. Cover half at the 1650 level and all 1550 level.	
Comment:	Gold is forming a double top as it once again failed to break above the 1900 level resistance. The 1900 level is becoming important resistance and gold must break clearly above it on a 2dc before we see renewed strength. Spinner showing weakness as it continues to decline below its MT MA. On the upside, gold is still very strong above the July uptrend line at the 1800 level. But if gold is unable to break above the 1900 it'll likely decline further. A clear 2dc break below the 1800 level would show ST weakness and a decline to the 1650 level would be likely. The longer gold stays below the 1900 level, the downside potential is higher than the upside which is why we recomend protecting some profits at this time.	

SILVER DEC 2011 (SIZ11) 9/13/11 CLOSE= 41.193



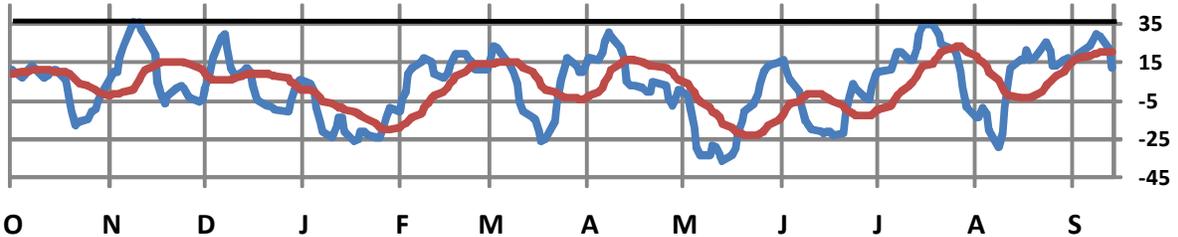
Open trades:	Long at:	Entry Level: 39 (July-18-11), 40 (July-19-11) and 38 (Aug-10-11).
	Stop:	ST: 2dc below 38.50; MT: 2dc below 35.
	Profit targets:	45, 49 &/or 60
New Recom:	Sell more of your current position at mkt. Keep 25% of your original position (already sold some at 44). Gamblers sell short after a 2dc below 38. Cover half at 35 and all at the 33 level.	
Comment:	Both the June uptrend and the 25 day MA for silver were tested this week. A clear break below this level would show first signs of weakness and a decline to its next support at the 38.50 level would be likely. Silver has been declining since the 3+ Mo high in Aug. Spinner has been showing weakness since then and showing us there's more downside potential for silver at this time. The Apr downtrend line continues to be an important resistance level. Silver must break clearly above it after a 2dc above 43 to see renewed strength and a rise to test the Apr highs. Until then, we'll likely see sideways to down action for silver.	

HUI GOLD BUGS INDEX (HUI) 9/13/11 CLOSE= 613.7



SPINNER (3, 16, 16)

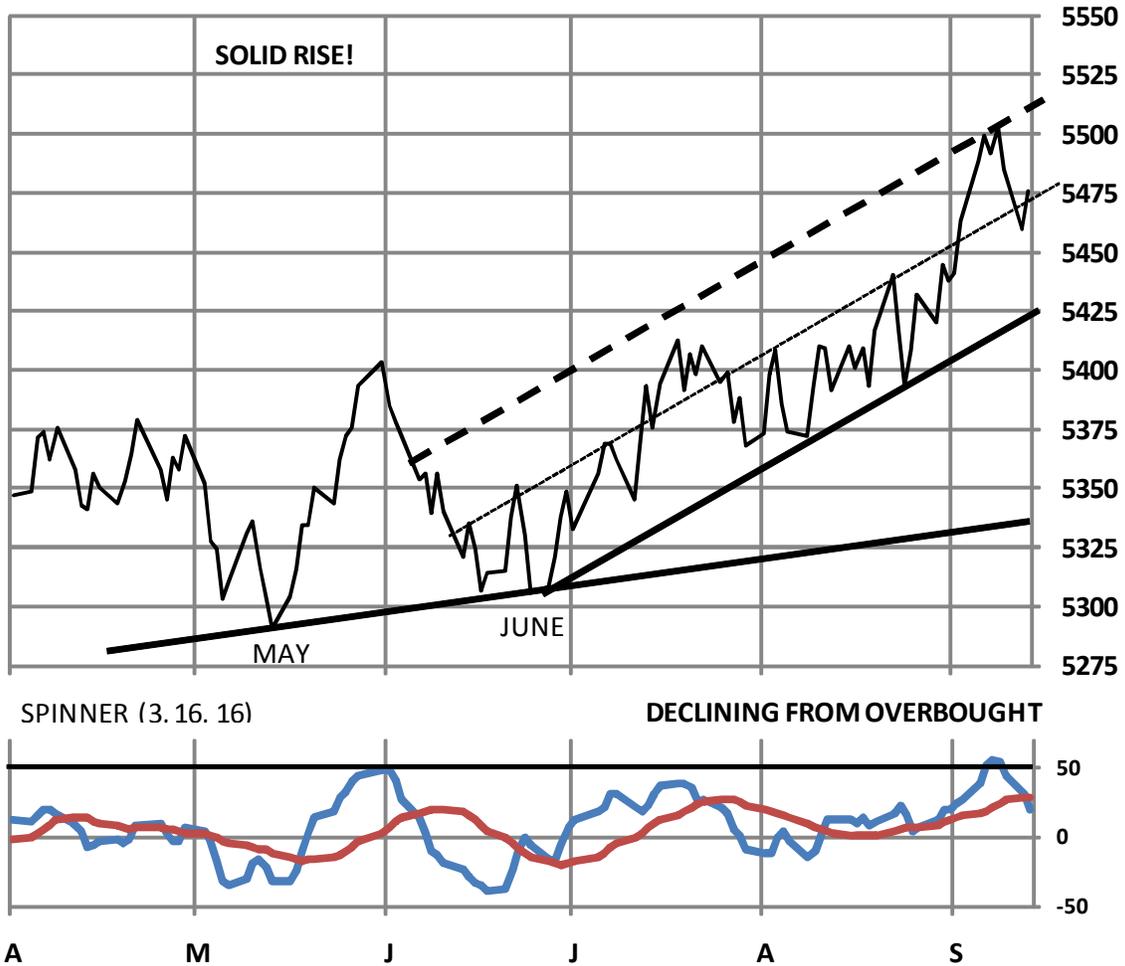
DECLINING BELOW MT MA



Comment:

HUI is holding clearly above its Aug uptrend as it continued rising into new high territory. Yesterday, HUI fell near its 25 day MA (590) and bounced back up above the 600 level, showing it still has strength to rise a bit more. Spinner is moving within an overbought area, but its bullish above its MT MA. Other indicators showing more upside for HUI, telling us that its likely to see HUI rise to the top side of the Aug upchannel (640 level) before it takes a break. On the downside, despite upside potential, HUI is near extreme overbought levels and may decline from current levels. Keep a close eye on both the Aug uptrend line and the 25 day MA at the 590 to 600 level. If HUI breaks clearly below this level after a 2dc, it'll likely decline to the June uptrend line near the 535 level. Be looking to protect profits and wait for weakness to buy more.

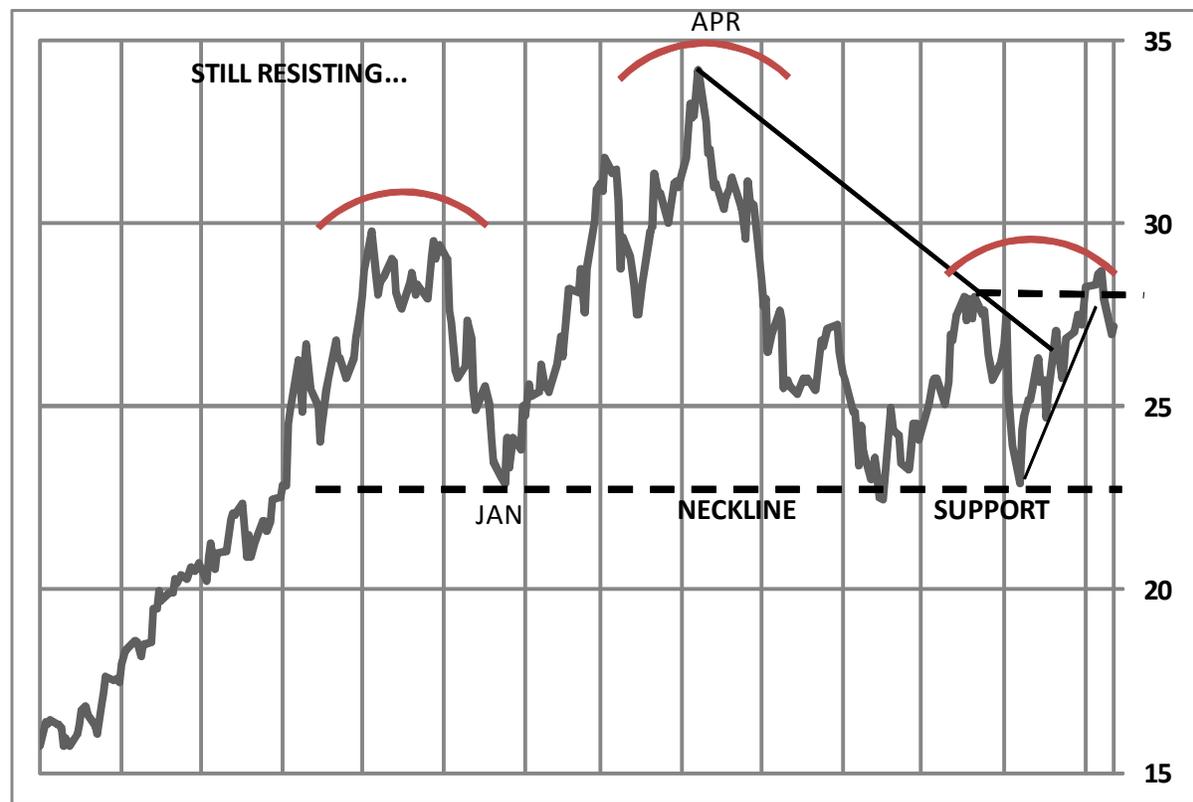
ADEN GOLD STOCKS ADV/DEC LINE 9/13/11 CLOSE=5476



Comment:

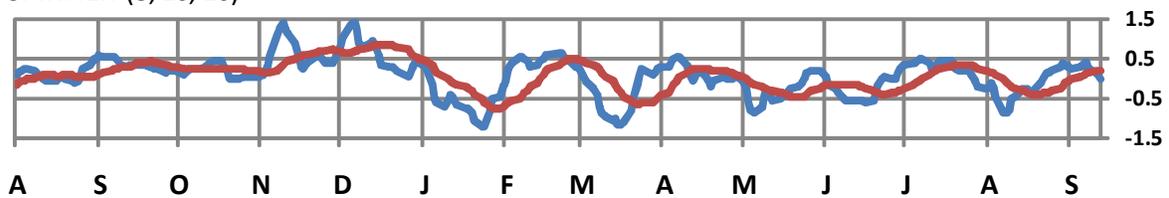
Our Adv/Dec Line rose to new highs but found some resistance at the 5500 level. It's still strong above 5425 and as long as it holds above it, we'll likely see the Adv/Dec Line rise again to the top side of the June upchannel and test the 5500 level. Spinner is declining from overbought levels, meeting its MT MA. If Spinner can hold above it, we'll continue to see strength behind the move. On the downside, the Adv/Dec Line and gold shares have been rising since June for approximately almost a 3 Mo period, telling that a correction may be at hand, which means protecting profits as we go along is the best strategy.

ADEN SILVER SHARE INDEX (ASSI) 9/13/11 CLOSE= 27.17



SPINNER (3, 16, 16)

ABOVE MT MA



Comment:

ASSI's break above the resistance last week seemed promising, but it continues to have important resistance at this level as it quickly declined below it. Spinner has been looking strong above its MT MA but has dipped and looking marginal. H&S Top is still valid if ASSI continues to resist below the 28 level, and a decline to the 2011 support or lower would then be possible. ASSI must rise and hold above the July high resistance before we can see renewed strength.

GOLD SHARES

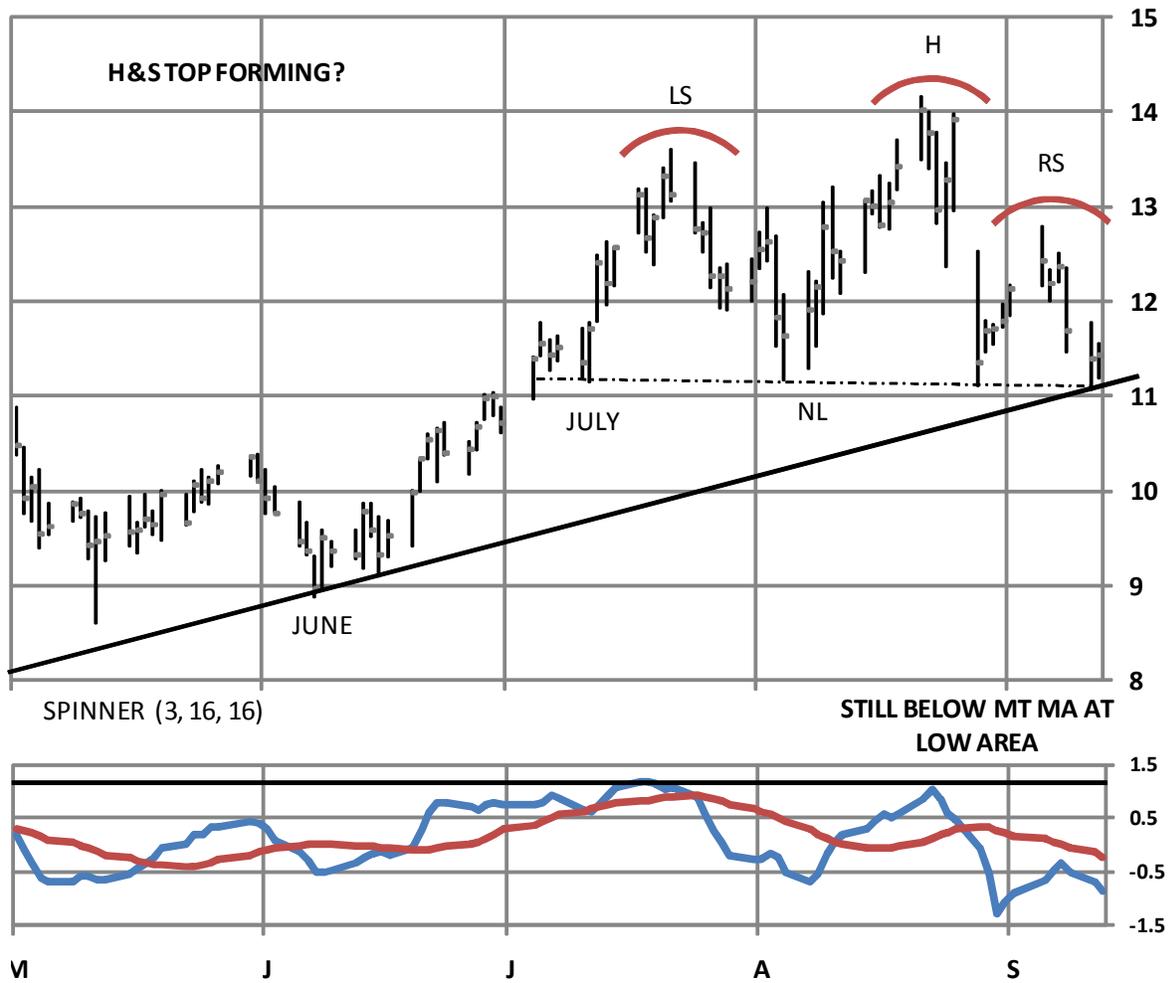
AGNICO-EAGLE MINES (AEM) 9/13/11 CLOSE= 70.13 US\$



Agnico-Eagle Mines (NYSE: AEM) Also traded in TSX:AEM

Open trades:	Positions	Entry Level: 68 (Aug-29-11)
	Stop:	ST: 2dc below 67; MT2 dc below 64 (adjusted).
	Profit targets:	75, 78 &/or 85.
New Recom:	Sell all at our next profit target. Buy more after a dip that holds above the 64 level after a 2dc.	
Comment:	Continues to hold strong near the 70 level and looking bullish above its 25 day MA at the 67 level. However, Spinner is declining from overbought levels, breaking below its MT MA, indicating that we could expect weakness in AEM in the ST. As long as it can hold above the 67 level during some weakness as shown by Spinner, it's likely to rise to the top side of the Aug upchannel near 78 for the move or higher.	

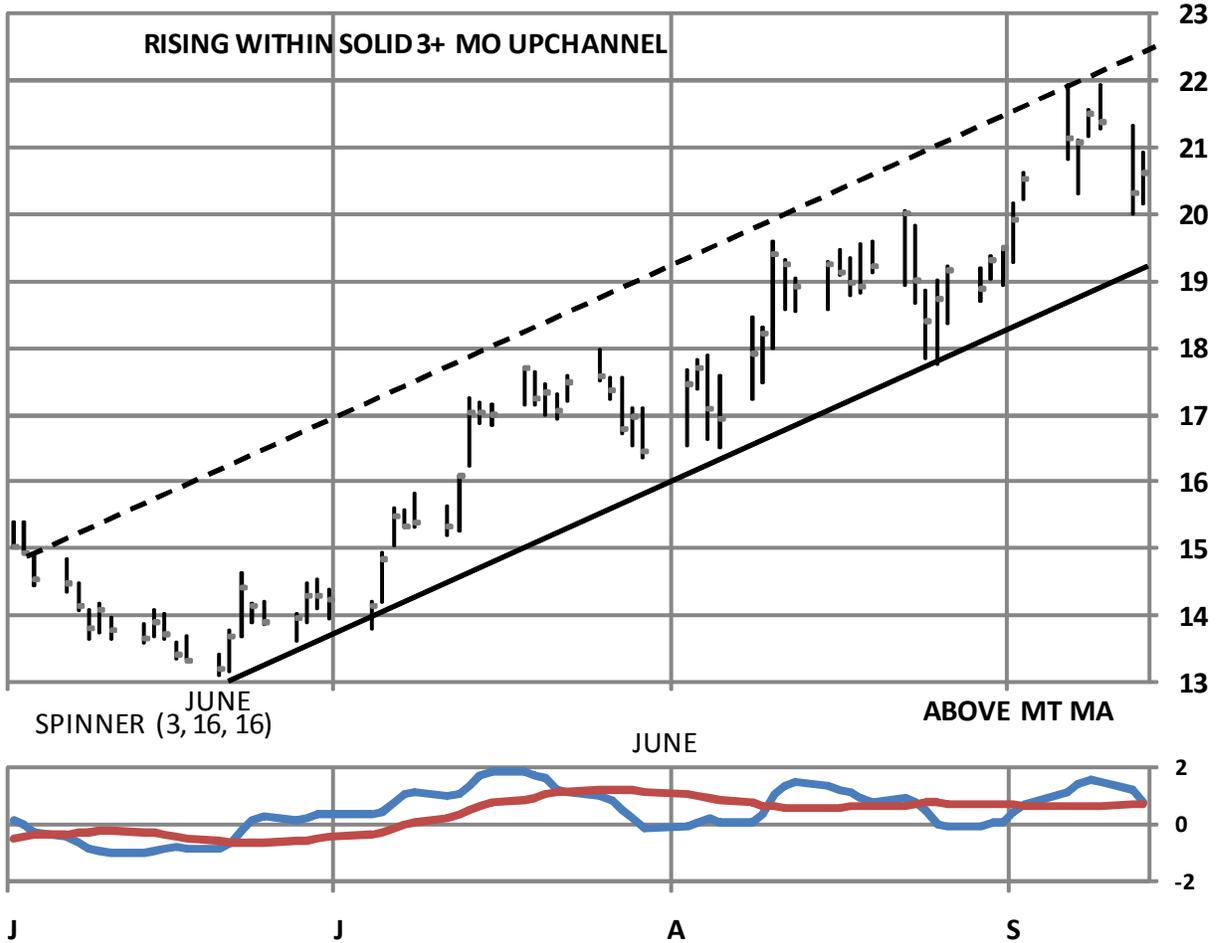
AURICO GOLD INC. (AUQ) 9/13/11 CLOSE= 11.43 US\$



Aurico Gold (NYSE: AUQ) Also traded in TSX:AUQ

Open Positions	Long:	Entry Level: 12.25 (Aug-12-11) and at 11.65 (Aug-31-11).
	Stops:	ST & MT: 1dc below 11 (adjusted).
	Profit Targets	13, 14 &/or 15.
New Recom:	<p>Don't sell your position! Keep it but watch stops closely... We'll look to buy again later.</p> <p>Sell AUQ short after a 2dc below 11. Place stops at 11.50. Look to cover half at the 10 level and all at the 9.50 level.</p>	
Comment:	<p>H&S Top pattern with a downside target of 8 may be forming. Must see AUQ break below both the NL and the June uptrend channel, to confirm pattern. Spinner bottoming within an oversold area but weak below its MT MA. On the upside, if AUQ can hold above the June uptrend line and Spinner breaks above its MT MA, we could see the H&S top fail and AUQ rise to test its Aug highs!</p>	

ELDORADO GOLD (ELD.TO) 9/13/11 CLOSE= 20.63 CAD\$



Eldorado Gold (TSX:ELD) Also traded in NYSE:EGO, ASX:EAU

Open trades:	Long at:	Entry Level: 19.25 (Aug-31-11)
	Profit Target	22.50 (adjusted)
	Stop:	ST 2dc below 19.50 (adjusted); MT: 2dc below 17 (adjusted).
New Recom:	Sell all when next profit target is reached.	
Comment:	Continues to move within the solid June upchannel as Spinner forms a top at an overbought area telling us that ELD.TO might be reaching a top area and some weakness could occur soon. However, Spinner continues to move above its MT MA and ELD.TO is strong above its 25 day MA at the 19.50 level. Must see a break below the 19.50 level after a 2dc to see first sign of weakness. A break below this level could take ELD.TO to its next support at the 17 level.	

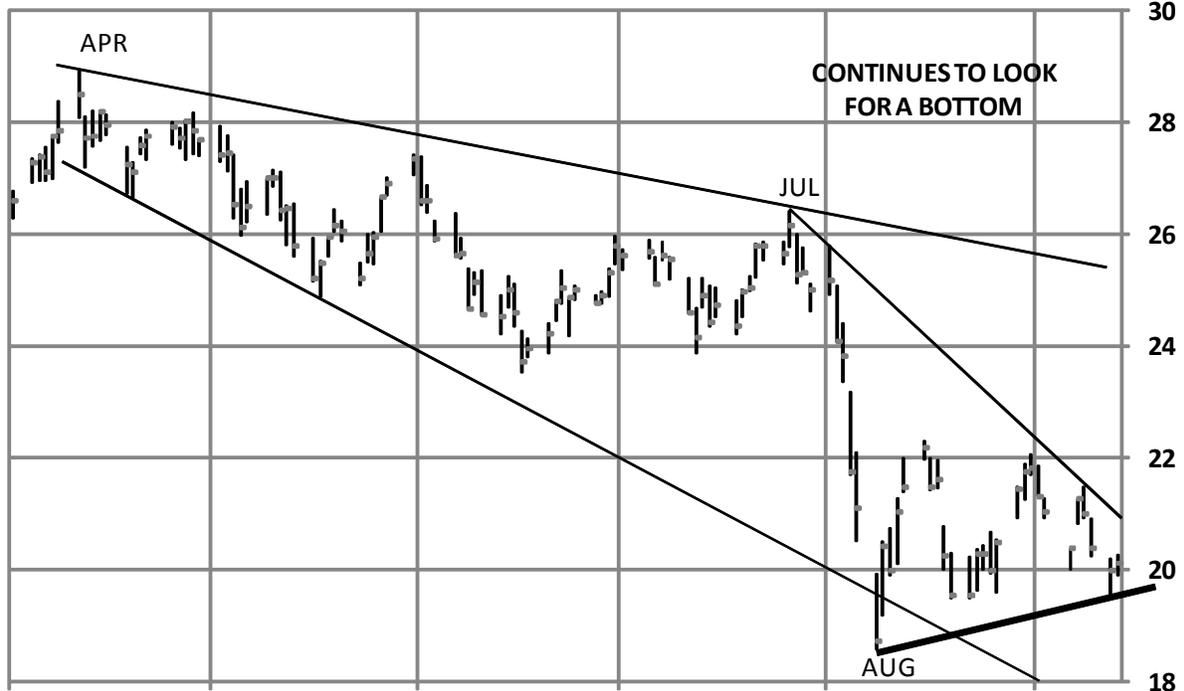
PAN AMERICAN SILVER (PAA.TO) 9/13/11 CLOSE= 32.74 CAD\$



Pan American Silver (TSX:PAAS) Also traded in NASDAQ:PAAS

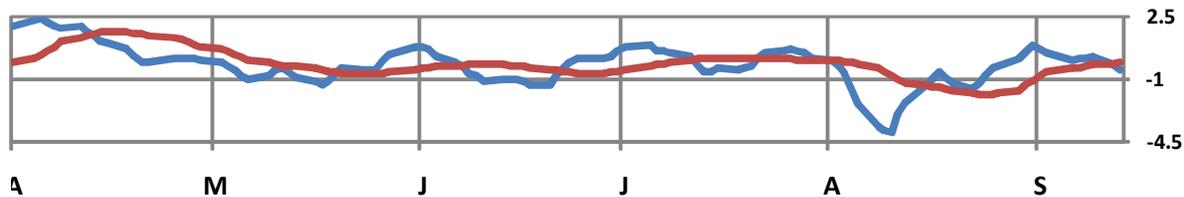
Open trades:	Long at:	Entry Level: 31.75 (July-15-11). Sold half at 34 for a 7% gain. :)
	Stop:	ST 2dc below 32; MT: 2dc below 27.
	Profit Target	34 (reached!) &/or 37
New Recom:	Sell rest at mkt!	
Comment:	Holding strong above its 25 day MA, currently at the 31 level. Holding above the bottom of the (adjusted) Aug uptrend line near the 32 level. Spinner has topped at an overbought area and has started to decline, breaking below its MT MA. Other indicators are topping at overbought levels showing that weakness is likely in the ST. Sell PAA.TO at mkt for a small gain.	

MV RARE EARTH (REMX) 9/13/11 CLOSE= 20.12 US\$



SPINNER (3, 16, 16)

DECLINING BELOW MT MA



Mkt Vets Rare Earth (NYSE:REMX)

Open trades:	Long at:	Entry level: Gamblers bought at 20.25 (Aug-10-11). Some may have sold to break even.
	Stop:	1dc at or below 20.
	Profit Target	22.25 (adjusted) &/or 23.50 (adjusted).
New Recom:	If sold stay out, if not, keep your positions.	
Comment:	Continues to look for a bottom near the 20 level. July downtrend is still an important resistance for REMX. Must break above it on a 2dc to see renewed strength that could take REMX to test the Apr downtrend line. Spinner breaking below its MT MA showing weakness. Keep your positions and wait for renewed strength that could take REMX to our profit targets. If sold via stop, stay out.	

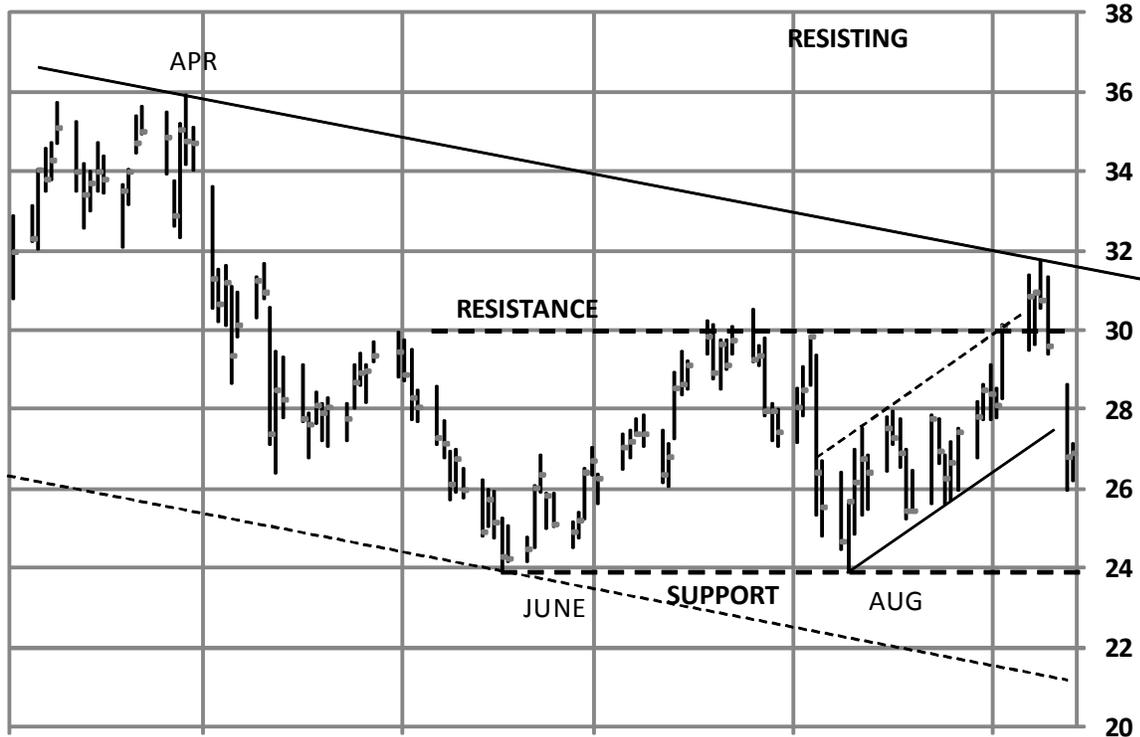
SILVER WHEATON CORP (SLW) 9/13/11 CLOSE= 39.42 US\$



Silver Wheaton (NYSE: SLW) Also traded in TSX:SLW

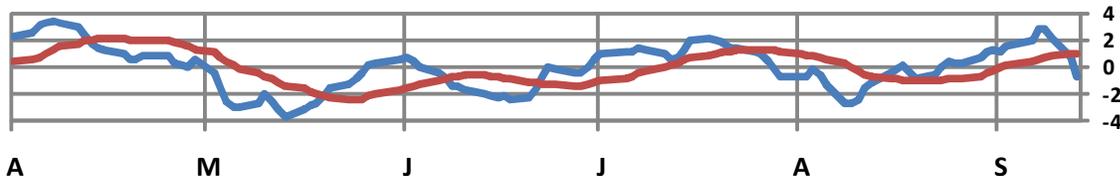
Open trades:	Long at:	Entry Level: 39.50 (Aug-30-11), 39.50 (Sept-1-11).
	Stop:	S/T & M/T: 2dc below 38 (adjusted).
	Profit targets:	43.50 (adjusted) & 46
New Recom:	Keep your positions. Sell half or all when next profit target is reached.	
Comment:	Broke below the Aug uptrend line, below the 40 level, as it continues to resist at the July highs. Spinner broke below its MT MA showing weakness for the move. Volume has been equally strong on the declines and on the rises, telling us that continued sideways action is possible. On the upside, despite decline, SLW has held above its 25 day MA with solid ST support above the 38 level, and it's looking strong above it. Be quick to take profits if targets are reached.	

SILVER STANDARD (SSRI) 9/13/11 CLOSE= 26.87 US\$



SPINNER (3, 16,16)

DECLINED
BELOW MT MA



Silver Standard Resources Inc. (NASDAQ:SSRI) Also traded in TSX:SS0

	Long at:	Entry Level: 27.50 (July-7-11) and 29.50 (July 18-11).
Open trades:	Stop	M/T: 2dc below 24.
	Profit targets:	33 &/or 35
New Recom:	Keep the rest of your position. We'll be looking for SSRI to bottom before buying again.	
Comment:	Sold half of SSRI last week for a 7% gain for the move. SSRI reached an almost 4 Mo high this week only to fall to the 26 level in a day. Although there's no official news yet, the decline is likely do to with GDXJ selling their holdings in SSRI as it no longer meets the fund's criteria for a junior. However, SSRI continues to be a leading silver share and it still has good value. We'll keep holding it unless it breaks below the June lows at the 24 level. Also, we'll wait for it to bottom before buying again.	

US GOLD CORP (UXG) 9/13/11 CLOSE= 6.26 US\$

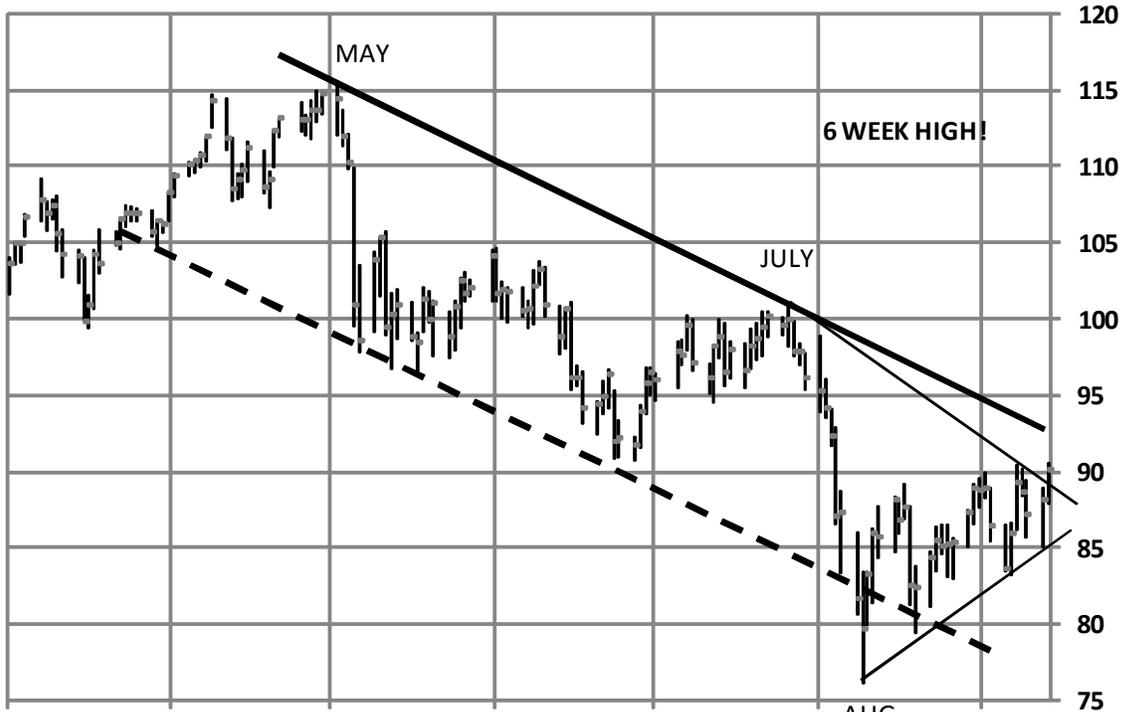


US Gold Corp (NYSE: UXG) Also traded in TSX:UXG

Open trades:	Long at	Entry Level: Gamblers bought at 6.05 (Aug-10-11).
	Stop:	ST & MT: 2dc below 5.50
	Profit Target	6.85 &/or 7.25 (adjusted)
New Recom:	Keep your positions. Look to sell half when next profit target is reached.	
Comment:	Although UXG has been lagging, it has started to rise quietly. UXG broke above its 75 day MA last Wednesday and has managed to stay above it. Moreover the 6 level is becoming an important ST support as UXG quietly continues to rise above it. Spinner still above its MT MA with room to rise further. But UXG is not out of the woods yet as it must break above the 6.50 level after a 2dc to confirm strength seen.	

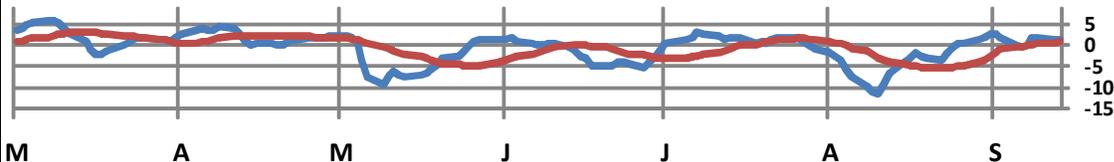
FUTURES

LIGHT CRUDE OIL OCT 2011 (CLV11) 9/13/11 CLOSE= 90.21



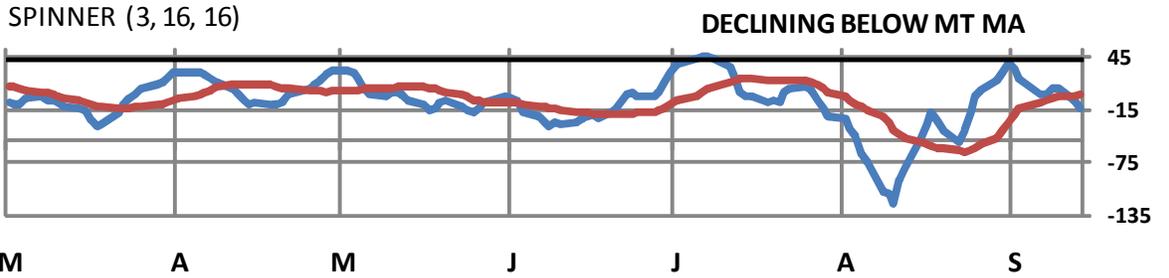
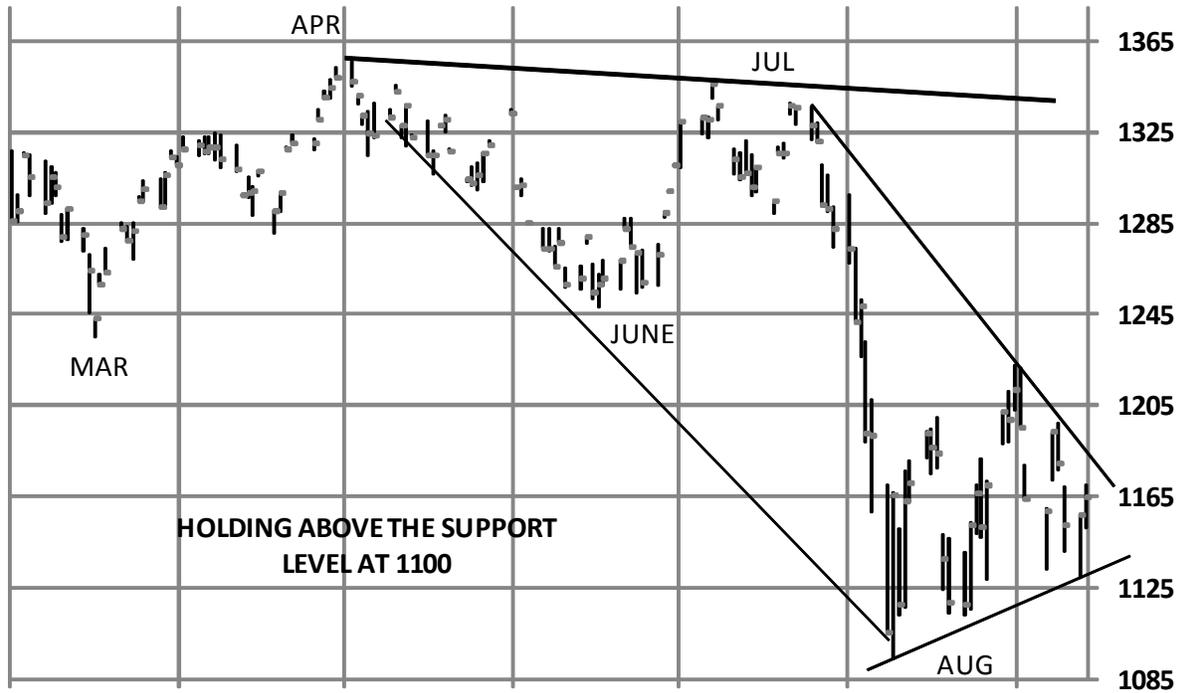
SPINNER (3, 16, 16)

BULLISH IF STAYS ABOVE MT MA



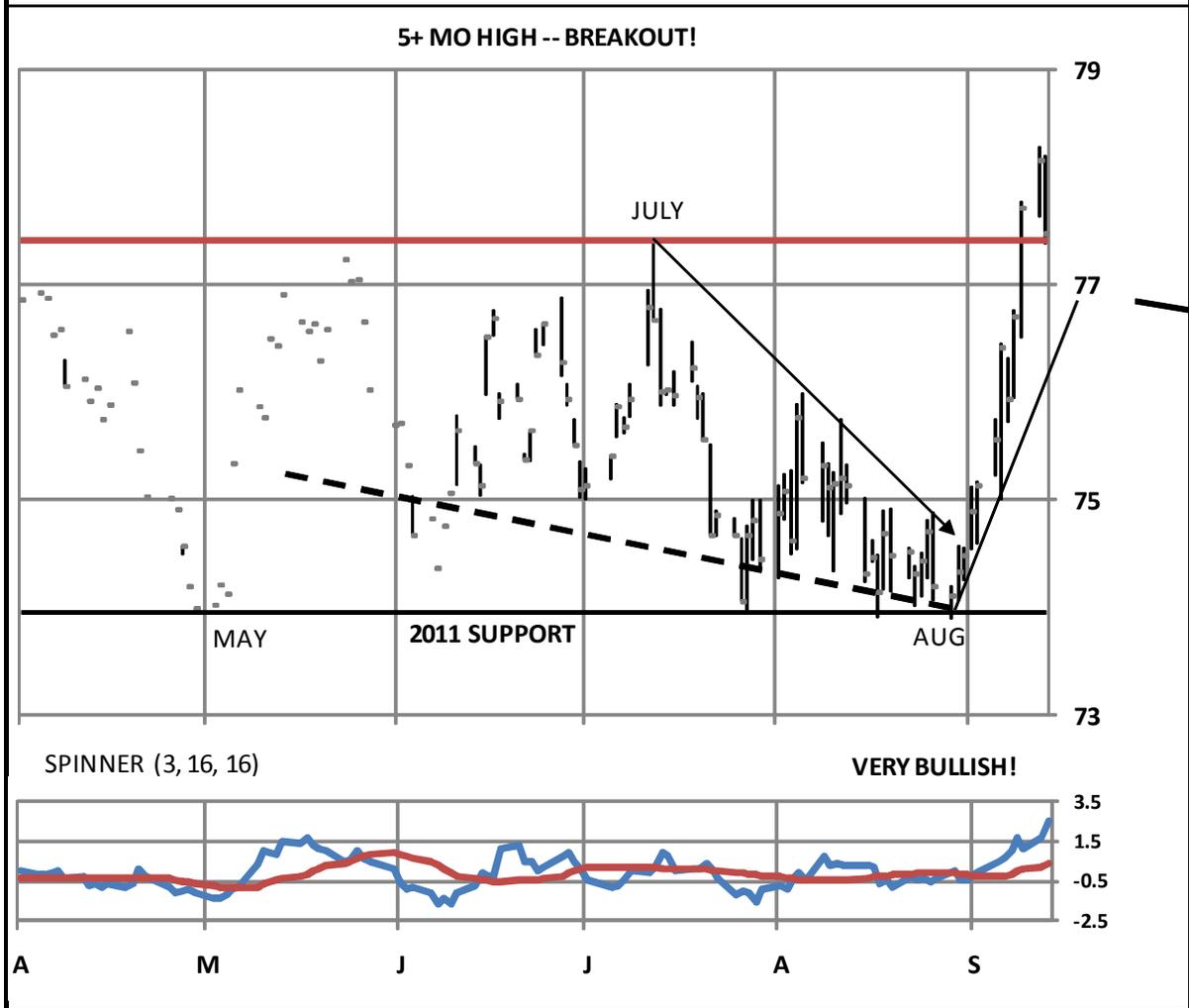
Open Positions	Long at:	Entry Level: 81 (Aug-10-11). Sold half at the 88 level or higher for a 9% gain in a month :)
	Stops	2dc below 83 (adjusted).
	Profit Targets	88 (reached!), 93 (adjusted) &/or 95
New Recom:	Sell all at the 93 level. All buy again after a 2dc above 95 (adjusted).	
Comment:	Crude rose once again to a 6 week high, testing the 90 level where it's currently holding. It's starting to break above its symmetrical triangle since July telling us crude's next likely move for the ST. By breaking above it, its telling us that crude is likely to rise to the top side of the May downchannel near 95. On the downside, a break below it would show weakness and a decline to the bottom side of the downchannel would then be possible.	

S&P 500 INDEX DEC 2011 (SPZ11) 9/13/11 CLOSE= 1165.2



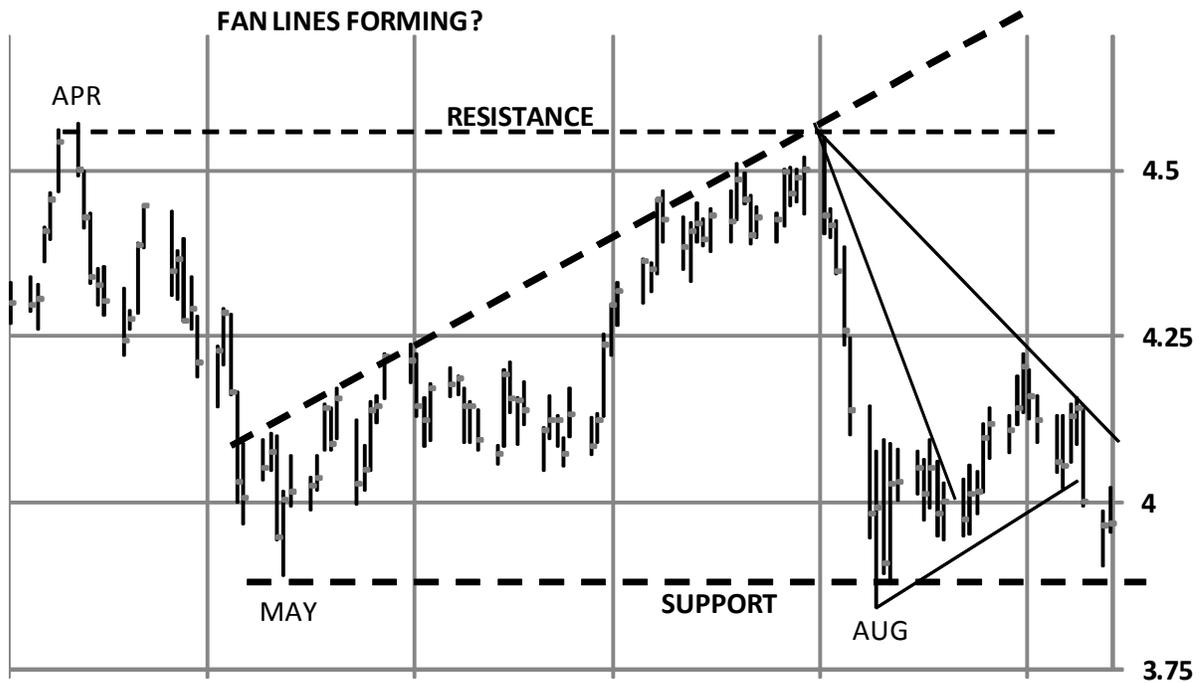
Open trades:	Long at:	Entry Level: 1210 (Aug-11-11)
	Stop at:	S/T & M/T: 2dc below 1100
	Profit targets:	1280 &/or 1325
New Recom:	Keep your positions; sell at profit targets.	
Comment:	S&P continues its volatile consolidation as it moves within the 1100 and 1210 levels. It's now holding above an adjusted Aug uptrend where it's firm and basing at 1125. Spinner is declining from overbought and is breaking below its MT MA. Our leading indicators are mixed, meaning that we'll likely continue seeing volatility between the 2 levels for a bit longer. A break in either direction will confirm ST tendency for S&P.	

U.S. DOLLAR INDEX DEC 2011 (DXZ11) 9/13/11 CLOSE= 77.487



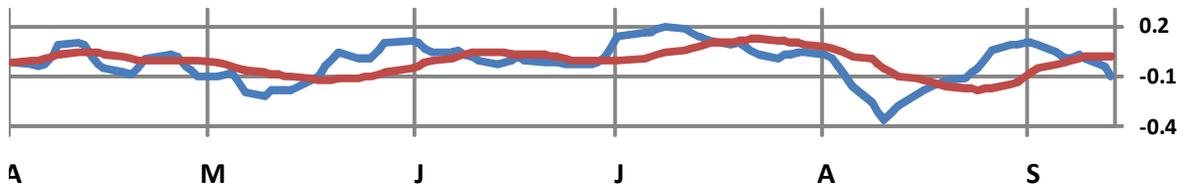
Open Trades	Short at:	Entry Level: 76 (Sept-7-11) & 77 (Sept-13-11). Some may have sold a bit at 77.50 for a small profit :)
	Stop:	S/T & M/T: Sell after a 2dc below 73.50
	Profit Target	77.50 (reached!), 80 & 85.
New Recom:	Keep your positions. If you did not buy today, buy at mkt.	
Comment:	Dollar jumped further this week reaching an almost 6 month high. Downside wedge complete as the dollar rose above the top side of its 5+ Mo sideways band looking very bullish. Spinner rising firmly well above its MT MA, showing strength behind the move. Dollar also broke above its 25 and 75 day MA at 75 and 74.50, respectively, confirming strength, showing us that the dollar has room to rise further.	

COPPER DEC 2011 (HGZ11) 9/13/11 CLOSE= 3.97



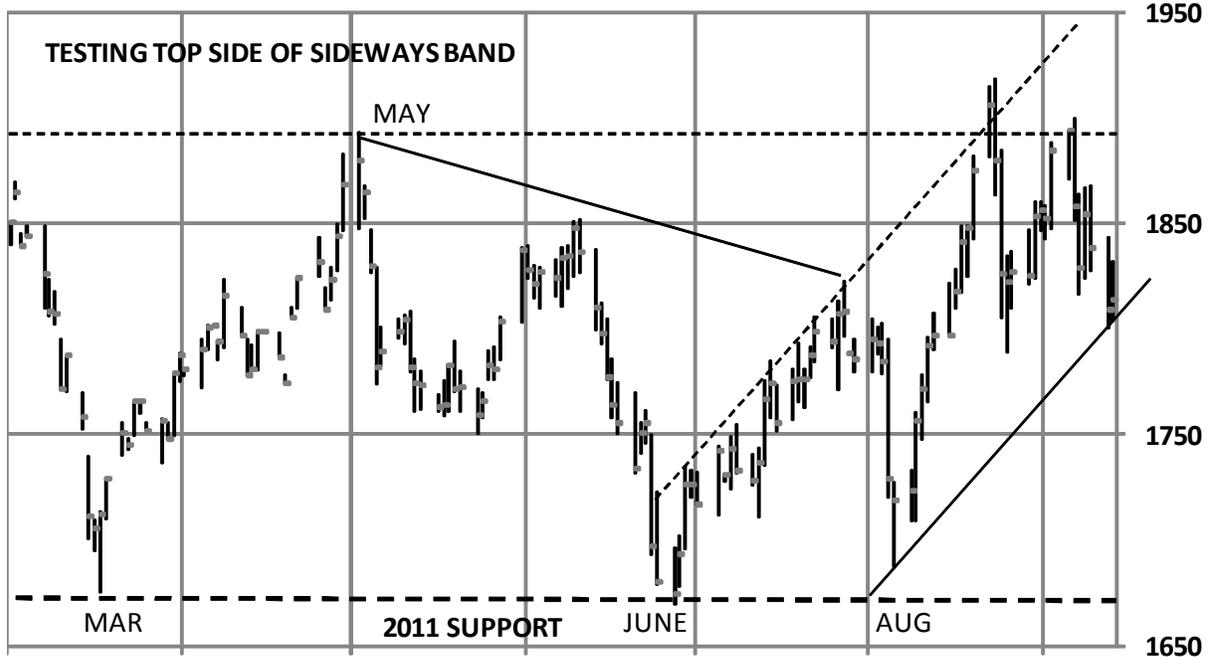
SPINNER (3, 16, 16)

DECLINING BELOW MA



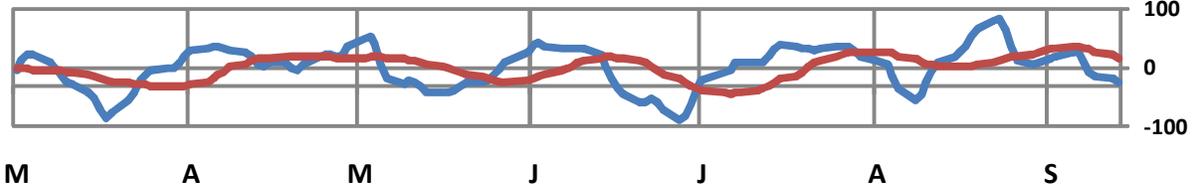
Open Positions	Long	Entry Level: 4.00 (Aug-16-11)
	Stop	S/T & M/T: 2dc below 3.88
	Profit Target:	4.30 &/or 4.50
New Recom:	Keep positions. Sell half once next profit target is reached.	
Comment:	Broke below the Aug uptrend line and declined to test its solid support at the 3.90 level. This level is key; a break below it would confirm weakness and a bigger decline is then likely. Spinner topped at current levels and broke below its MT MA... signs of weakness. However, on the upside, if copper holds above the support it might bounce up to test the Aug downtrend once again. A break above this level at 4.20, would give copper the strength to rise to test the old highs at the 4.60 level.	

PLATINUM OCT 2011 (PLU11) 9/13/11 CLOSE= 1813.5



SPINNER (3, 16, 16)

NEUTRAL



Open Positions	Positions	Entry Level: 1850 (Aug-30-11)
	Stop	2dc below 1800.
	Profit Targets:	2000 & 2200
New Recom:	Keep your positions. Sell when first profit target is reached.	
Comment:	Platinum declined this week forming a possible double top like gold. It's also formed an adjusted upchannel since June which gives support near the 1800 level. Spinner has turned down and is negative for the ST. Downward pressure is growing for the ST.	

Sept-14-2011		AWAITING BREAKOUT DEPT.	
Sectors	Symbol	Trade recommendation	Last Closing
Gold Shares			
Gold Corp	G.TO, GG,	We sold G.TO last week for a 15% gain. It has since declined, currently holding above the Aug uptrend line at the 52 level. Today G.TO broke below its 25 day MA showing first signs of weakness. Volume has been increasing during the declines showing a tendency for trading at lower highs. Spinner has topped at an overbought area and has started to decline, breaking below its MT MA. Other indicators showing G.TO overbought or declining from high area indicating the likelihood of more weakness. A break below 50 after a 2dc would confirm weakness and a decline to the Mar-Aug support would be likely. Sell G.TO short after a 2dc below 50. Cover all at the 46 level for a short gain. Place stops at 2dc above 50.50.	51.32
New Gold	NGD	Sold the balance of NGD for a 20% profit last week. It continues to move within the Aug uptrend line but it's still resisting at the 14 level. Spinner is weak below its MT MA and has room to decline. If NGD breaks below the 13.25 level after a 2dc an upside wedge pattern with a downside target of 11.50 would be underway. Sell NGD short after a 2dc below 13.25. Look to cover all at the 11.50 level for a short gain. Place stops after a 2dc above 13.50.	13.62

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