



Welcome Subscribers

**\*FOR YOUR EYES ONLY\***  
**\*DO NOT FORWARD\***

**UNAUTHORIZED DISCLOSURE NOTICE**

CONFIDENTIALITY NOTE: The information contained in this communication is private, legally privileged and confidential information intended only for the use of registered *Gold Charts R Us* (GCRU) subscribers. If the reader of this communication is not the intended recipient, you are hereby notified that the reading, dissemination, distribution, forwarding or copying of this communication is strictly prohibited and grounds for the immediate termination of the subscription, without the right of refund, of any registered subscriber who participates in such distribution, dissemination, forwarding or copying. GCRU reserves the right to monitor the use of this communication, by whichever electronic means it deems appropriate. If you have received this communication in error, please immediately notify us by e-mail to arrange for return of the message to us. It is the intention of the sender of this communication to preserve all protections and privileges attendant to the enclosed communication. Thank you.  
[gcru@adenforecast.com](mailto:gcru@adenforecast.com)

**WARNING:** Reproduction of any of the material contained inside, or any portion thereof, by e-mail, fax, photocopying or any other means, substantial quotation of any portion of GCRU, or any other use of GCRU by any person other than the registered subscriber, without the written permission of GCRU, may violate copyright laws and subject the violator to legal prosecution. Violations are punishable by fines up to \$100,000 per incident under the US Copyright Act. All rights reserved.

**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.**

**DON'T MISS**

**OPTIONS TRADE FOR CRUDE ON PAGE 21**

**TOOK PROFITS ON IAG & CEF ON PAGE 17 & 14**

**ROSE TOO FAR TOO FAST**

Central bank enthusiasm came down a notch this week, as the bubbling markets take a breather. Gold and gold shares both reached an almost 7 month high on Friday, while the others.... platinum, palladium, crude, copper, the currencies and the stock market reached their highs a week earlier.

The markets were overbought and more ST weakness can be expected.

**The U.S. dollar got a boost from ongoing tensions in the Middle East.** But also, the once again the slowing global economy is back in the headlines.

Concerns with the slowing growth in China and the debt in Spain are tugging at the markets. Caterpillar's lower earnings forecast due to weak economic conditions around the world is adding to this sentiment.

This is putting stimulus influence on the back burner for now.

We took more profits on the last of our positions this past week. **We sold the rest of our IAG position for a gain of 28% and half of our CEF position for a gain**

IN THIS EDITION	
Silver Strength	3
Buy on Weakness!	4
Open Positions	24
Abbreviations	25
GOLD, SILVER, INDICES	
Gold (futures)	6
Silver (futures)	7
HUI Index	8
Advance/Decline Line	9
Aden Silver Share Index (ASSI)	10
STOCKS	
Agnico Eagle (AEM)	12
Yamana (AUY)	13
B2 Gold Corp (BTO.TO)	14
Central Fund of Canada (CEF)	15
Rand Gold (GOLD)	16
IamGold (IAG)	17
New Gold (NGD)	18
Silver Wheaton (SLW)	19
OTHER MARKETS	
Crude (futures)	21
S&P 500 (futures)	22
US Dollar (futures)	23

**of 12%.** We're out of our gold and silver shares for the most part, and waiting for weakness to buy back in.

Our indicators have been telling us gold shares rose too far too fast and are due for a rest. **The Feb highs are an important resistance level and we'll likely see some weakness in the ST before they rise to retest these** highs.

Crude oil fell to our buy level this week. It's giving us a good buying opportunity and we suggest buying if you haven't yet bought....ideally buy more below \$92.

We're sitting on cash right now and waiting patiently for an opportune time to buy again. The market looks ready to give us another chance to buy at lower prices.

**Gold is holding firmly near the highs.**

Keep in mind, an intermediate rise is underway, and some weakness within this rise is normal. Gold is super strong above \$1730.

**Silver is also coming down from its sharp run up and the chart shows its strength best.**

You can see it's been moving in a wide sideways band for a year now, ever since falling sharply last September from the \$43 level to the \$30 level.

Silver stayed in the doldrums below \$30 during the summer months, but this month it's risen nicely, and above it's key LTMA, showing good strength.

Most interesting is the ST trend....and the 5 week MA identifies it best. Note, silver rose and stayed above this MA in August before it soared, and it's been holding clearly above it since.



This MA has now met up with the 65 week MA which is providing strong support at the \$32.50 level. Keep an eye on this level... if it holds, we could see silver test the Feb highs at \$37.

**Gold shares have been on a tear since July.** They rose from the dead after having a bad year and they still have plenty of room to rise more. But for now they're correcting ST excess as you can see on the next chart.

The HUI gold share index is coming down from the highs, and it could still decline further ST to its blue uptrend or to possibly its red 75 day MA. In fact, a decline like this would be healthy, and it would be a great buying time.



This continues to be our motto for this time period:

**BUY ON WEAKNESS.**

The trend continues to favor gold shares over gold. They still have catching up to do in the big picture and we're in a great position, sitting on the sidelines for the most part, to buy when our new buy signals are triggered.

You'll see each buy strategy on the charts that follow. We'll continue to sit patiently on the sidelines for the opportune time to buy again. We're ready!

Don't forget to check our website during the week for some of our key updated charts ([www.adenforecast.com/gcru](http://www.adenforecast.com/gcru)).

Good trading, good luck and until next week.

●●●● From your GCRU team *the Adens...* Pamela, Mary Anne, and Omar

●●●● If it's Wednesday, it's *Gold Charts R Us*

# **GOLD, SILVER & INDICES**

**GOLD DECEMBER 2012 (GCZ12) 9/25/12 CLOSE = 1766.4**

**OPTION  
TRADE**

Bought April 2013 2000/2200 COMEX gold call spread for \$1800 (Sept-12-12).



Long at:	Entry level: 1640 (Oct-18-11), 1710 (Oct-26-11), 1750 (Nov-10-11), 1725 (Nov-17-11), 1600 (Dec-14-11) and 1595 (Dec-27-11), 1650 (Mar-15 & 21-12), 1640 (Mar-22-12), 1630 (Apr-4-12), 1640 (Apr-9-12), 1590 (May-18-12), 1555 (May-23-12), 1540 (May-30-12), 1600 (Aug-15-12) & 1690 (Sept-5-12). <b>Sold a fourth at 1700. Some may have sold another fourth of original position on Friday at 1790 for a gain. :)</b>
Stop:	All: 3dc below 1600.
Profit targets:	1800 (almost reached!), 1900, 2000 &/or 2200.
New Recom:	<b>Keep your position. Sell a fourth of original position at 1795.</b>

Gold continued to resist below the top side of its sideways band near 1800 showing ST weakness. If gold breaks below the Aug uptrend line, it could then fall back to 1700 or even 1650, the 75 day MA, and still be firm. Spinner topped at an overbought area and has started to decline, breaking below its MT MA as it approaches the zero line. A break below the zero line would confirm weakness and we could see lower lows for gold in the ST. On the upside, gold is strong above its Aug uptrend near 1750. If it holds, gold can retest its intermediate resistance level at 1800. A break above this level would show super strength and it could then rise to possibly the old highs near 1920 or higher. Keep your positions for now and buy on weakness.

**SILVER DECEMBER 2012 (SIZ12) 9/25/12 CLOSE= 33.948**



Long at:	Entry Level: 29.65 (Sept-28-11), 29 (Oct-4-11), 29.95 (Oct-20-11), 31 (Nov-25-11 & Dec-12-11), 28.75 (Dec-14-11), 28.80 (Dec-27-11), 27 (Dec-27 & 29-11), 31.50 (Apr-9-12), 28.35 (May-18-12), 27.65 (May-30-12), 27.50 (Aug-15-12). <b>Sold a fourth of original position at \$33 and another fourth at \$36 for a profit (Feb 12). Sold a fourth at 33 for an average 15% gain (Sept 12)!</b>
Stop:	ST & MT: 2dc below 26.
Profit targets:	36 & 40.
New Recom:	<b>Keep your position. Sell another fourth of your original position at 36.</b>

Silver continues to hold firm despite recent weakness. Spinner declining sharply, below its MT MA. A break below the zero line would show more weakness upcoming. However, if Spinner holds above the zero line, we could see ST strength and a rise to test the Feb highs near 37.50 would be likely. Continue to hold your silver, sell at our profit targets and buy on weakness, near 32.50.

## HUI GOLD BUGS INDEX (HUI) 9/25/12 CLOSE= 501.18



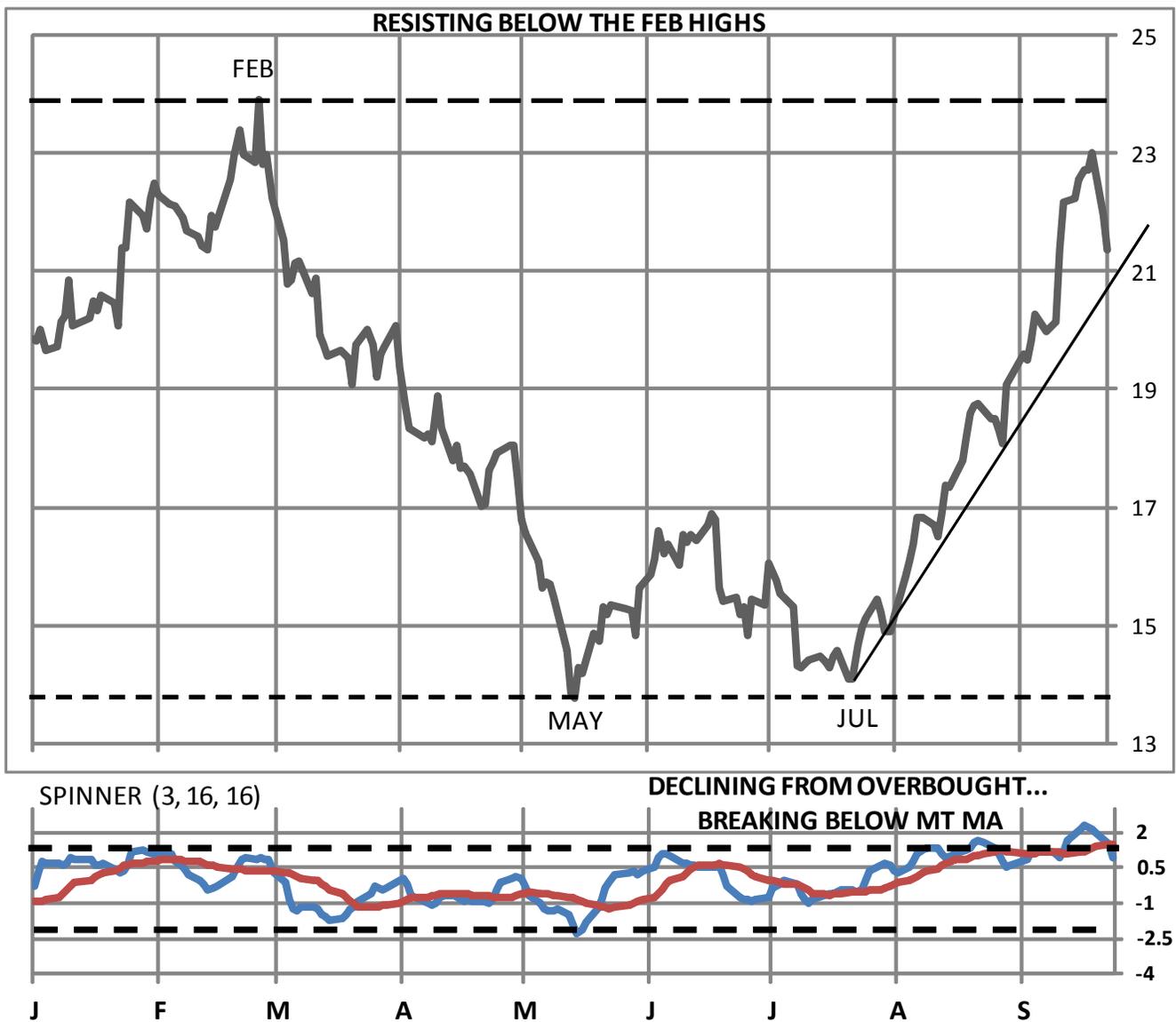
HUI continues to rise with impressive strength, reaching a 6+ Mo high late last week. HUI is super strong above its Jul uptrend at 490 and firm above its 75 day MA at 450. HUI is strong above the Jul uptrend, and if it stays there, it could rise to test the Feb highs near 550. On the downside, HUI has formed a ST top and has started to decline as Spinner declines from overbought, breaking below its MT MA, confirming ST weakness. If both HUI breaks below the Jul uptrend and Spinner breaks below the zero line, HUI could then fall to its 75 day MA or lower, to possibly the May uptrend at 395. We'll be looking for bottoms to buy. For now keep your cash and get ready for another great buying opportunity.

## ADEN GOLD STOCKS ADV/DEC LINE 9/25/12 CLOSE=5204



The Adv/Dec Line is firm above its 75 day (5125) and super strong above the Jul uptrend (5200). However, it found some resistance at the Apr highs while Spinner formed a top at overbought levels. Spinner has started to decline, breaking below its MT MA as it approaches the zero line. The Adv/Dec Line's first support is the Jul uptrend. If it holds, and Spinner holds above the zero line, the Adv/Dec Line could continue to rise towards the Feb highs near 5400. On the downside, a break below the Jul uptrend would show ST weakness and a decline to test the 75 day MA would be likely. A break below the 75 day MA would confirm more weakness and a decline to the May uptrend or the May lows would then be possible.

**ADEN SILVER SHARE INDEX (ASSI) 9/25/12 CLOSE= 21.374**



ASSI is resisting below the Feb highs as Spinner forms a top at extreme overbought levels. This tells us that silver shares as a whole are at an intermediate top and some ST weakness is likely. Spinner has started to decline, testing its MT MA. A break below the MT MA and the zero line would show weakness. ST weakness could send ASSI to test its Jul uptrend. A clear break below this level could push it down to its 75 day MA near 17. On the upside, ASSI must break above the Feb highs to see renewed strength. Look for Spinner to hold above the zero line at/or near its MT MA to confirm renewed strength.

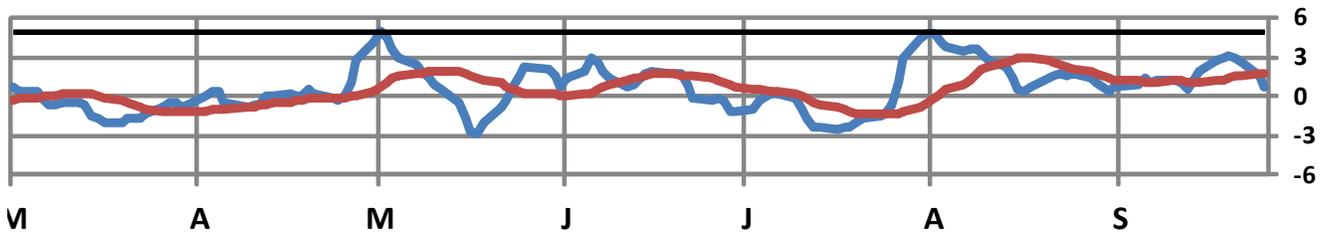
# **GOLD & SILVER STOCKS**

**Agnico-Eagle Mines Ltd. (AEM) 9/25/12 CLOSE= 49.73 US\$**



SPINNER (3, 16, 16)

DECLINING BEOW MT MA



**Agnico-Eagle Mines Ltd. (NYSE:AEM). Also traded in TSX: AEM.TO.**

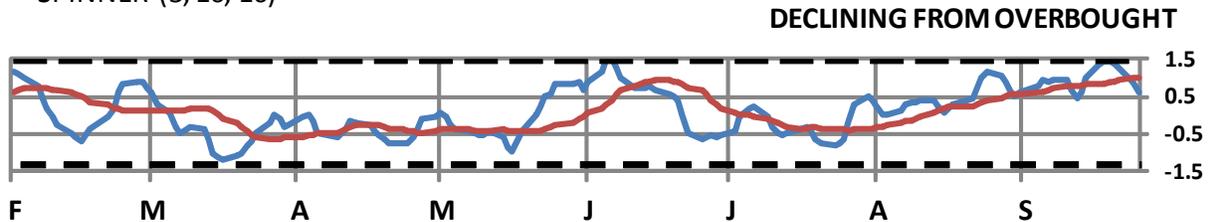
New Recom: **Wait for a decline to the low 40s to buy again.**

AEM reached a new 11+ Mo high last week. However, upside wedge still valid as AEM declines below the Jul uptrend line at 50. Spinner breaking below its MT MA. Must break below zero line to confirm weakness. Wait for a decline to the lower 40s to buy again.

**YAMANA GOLD (AU) 9/25/12 CLOSE= 18.54 US\$**



SPINNER (3, 16, 16)



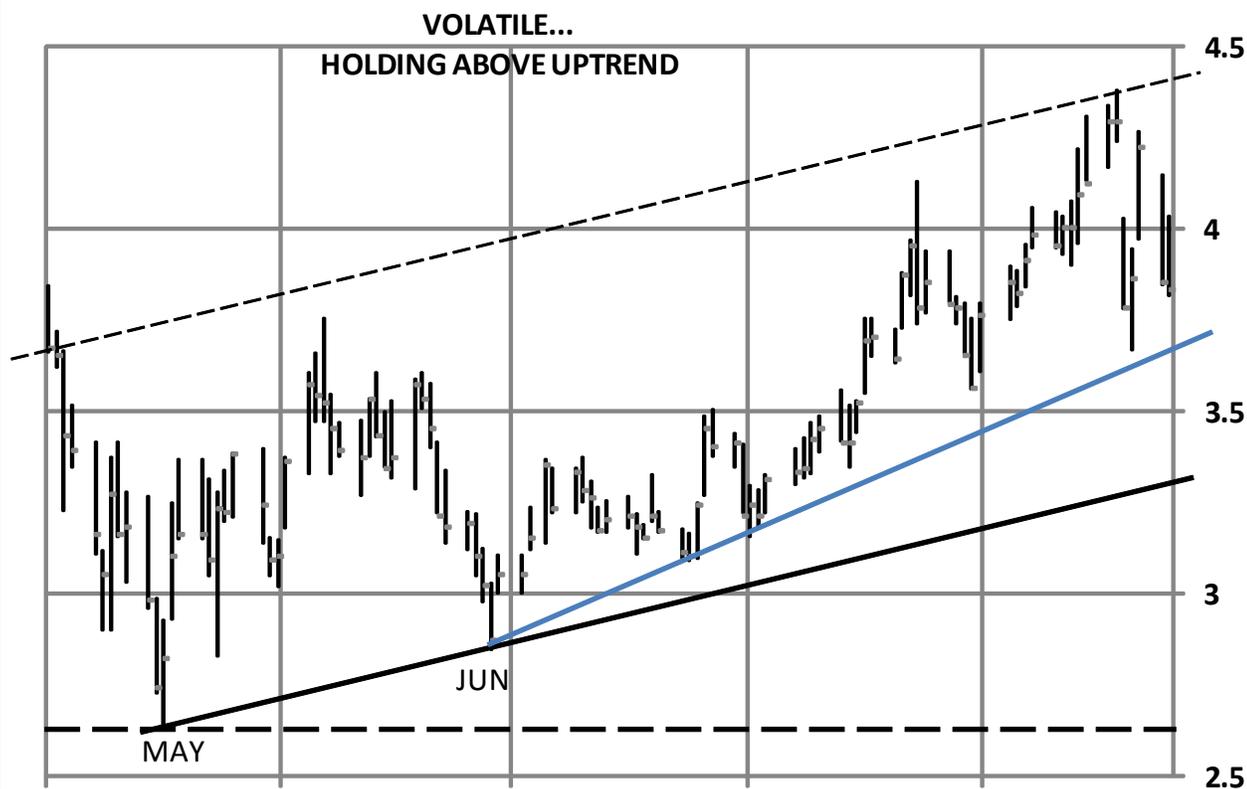
DECLINING FROM OVERBOUGHT

**Yamana Gold (NYSE:AU). Also traded in TSX -YRI /LSE - YAU**

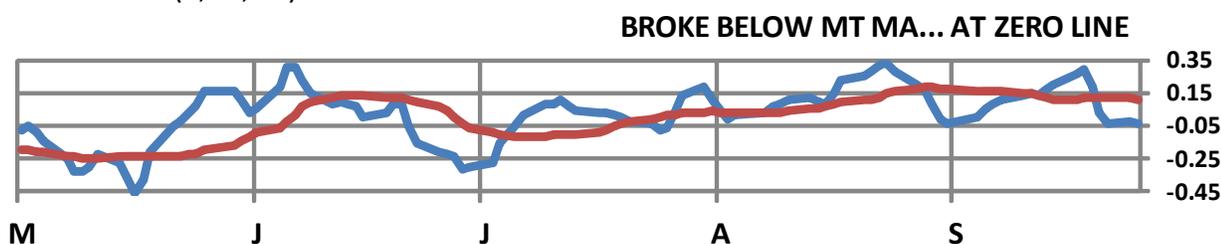
New Recom: **Wait for a pull back to the 16 level to buy again.**

AUY declining from the highs, forming a ST top as Spinner declines from a clear overbought area, breaking below its MT MA showing weakness. If AUY breaks below 18 level (a convergence forming between the Aug uptrend and the mid channel line). Weakness could push AUY to its 75 day MA (16) or its May uptrend (15). If AUY holds above the May uptrend or its 75 day MA after weakness, It'll show strength and a rise to the top side of the upchannel near 21 would be likely. Moreover, if AUY holds above 18, it could continue rising to 21. Keep an eye on 18 for the ST as it'll be telling the story for AUY.

**B2GOLD CORP. (BTO.TO) 9/25/12 CLOSE= 3.84 CAD\$**



SPINNER (3, 16, 16)



**B2Gold Corp. (TSX: BTO.TO). Also traded in OTCQX-BGLPF**

New Recom: **You're out. Waiting to buy back in.**

BTO.TO sold off last week on news that it had merged with CGA Mining Limited. However, despite weakness, it held above its Jun uptrend showing strength. Spinner declined sharply, breaking below its MT MA and holding near the zero line. A clear break below zero means more weakness in the ST is likely. On the upside, if BTO.TO stays above its Jun uptrend (3.7) and/or its 75 day MA (3.5), it'll rise once again to test the top side of its May upchannel near 4.5. Also keep a close eye on how the merger unfolds, as it could still cause a greater impact.

## CENTRAL FUND OF CANADA (CEF) 9/25/12 CLOSE= 23.38 CAD\$



### CEF.U

Long: 21.90 (Mar-14 & 16-12), 21.75 (Mar-21-12), 21.65 (Mar-29-12) and 19 (May-23-12).

**Sold half at 23.80 for an average 12% gain :)**

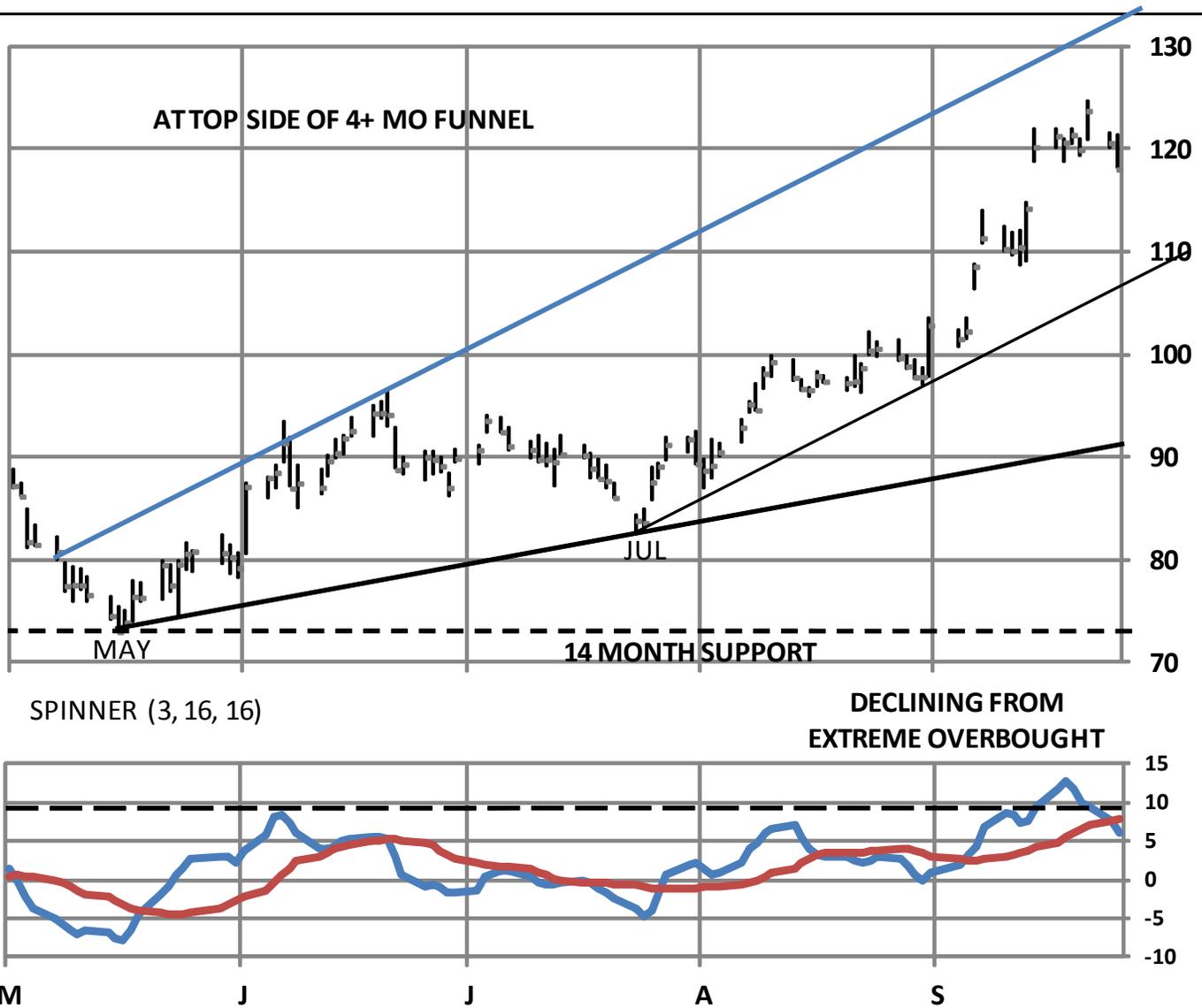
Stop: 2dc below 19.

Profit Target: 24 (almost reached!) &/or 26

New Recom: **Keep the second half of your position.**

CEF continues to resist below the Feb highs as Spinner declines from overbought levels, breaking below its MT MA, reaching the zero line. CEF is holding at its steeper Aug uptrend above the mid 23s. If CEF holds, it could rise to test the Feb highs. Otherwise, it could decline to the Jul uptrend near 21.50, or possibly even the May uptrend near 20. Keep the second half of your position. We'll be buying more on weakness, near the 20-21 level.

**RANDGOLD RESOURCES Ltd. (GOLD) 9/25/12 CLOSE= 118.18 US\$**

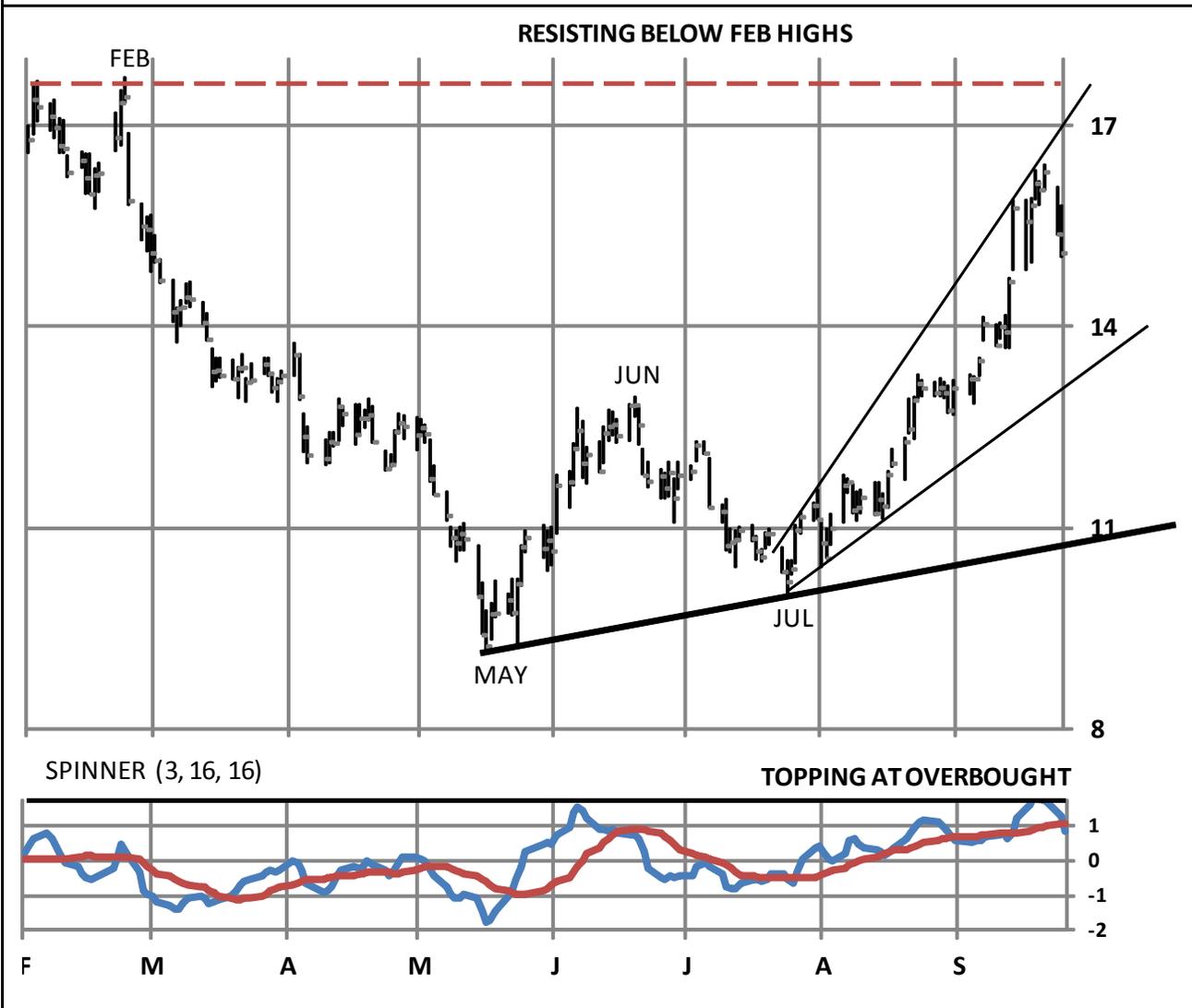


**Randgold Resources Limited (NASDAQ: GOLD). Also traded in LSE: RRS**

New Recom | **You're out. Looking to buy back in.**

GOLD continued to rise, reaching the top side of a 4+ Mo long funnel. Spinner declining from extreme overbought, breaking below its MT MA. A further break below zero would confirm ST weakness. Funnel pattern is showing us that GOLD could decline to July uptrend at 109, or possibly the May uptrend near 92. Stay on the sidelines for now.

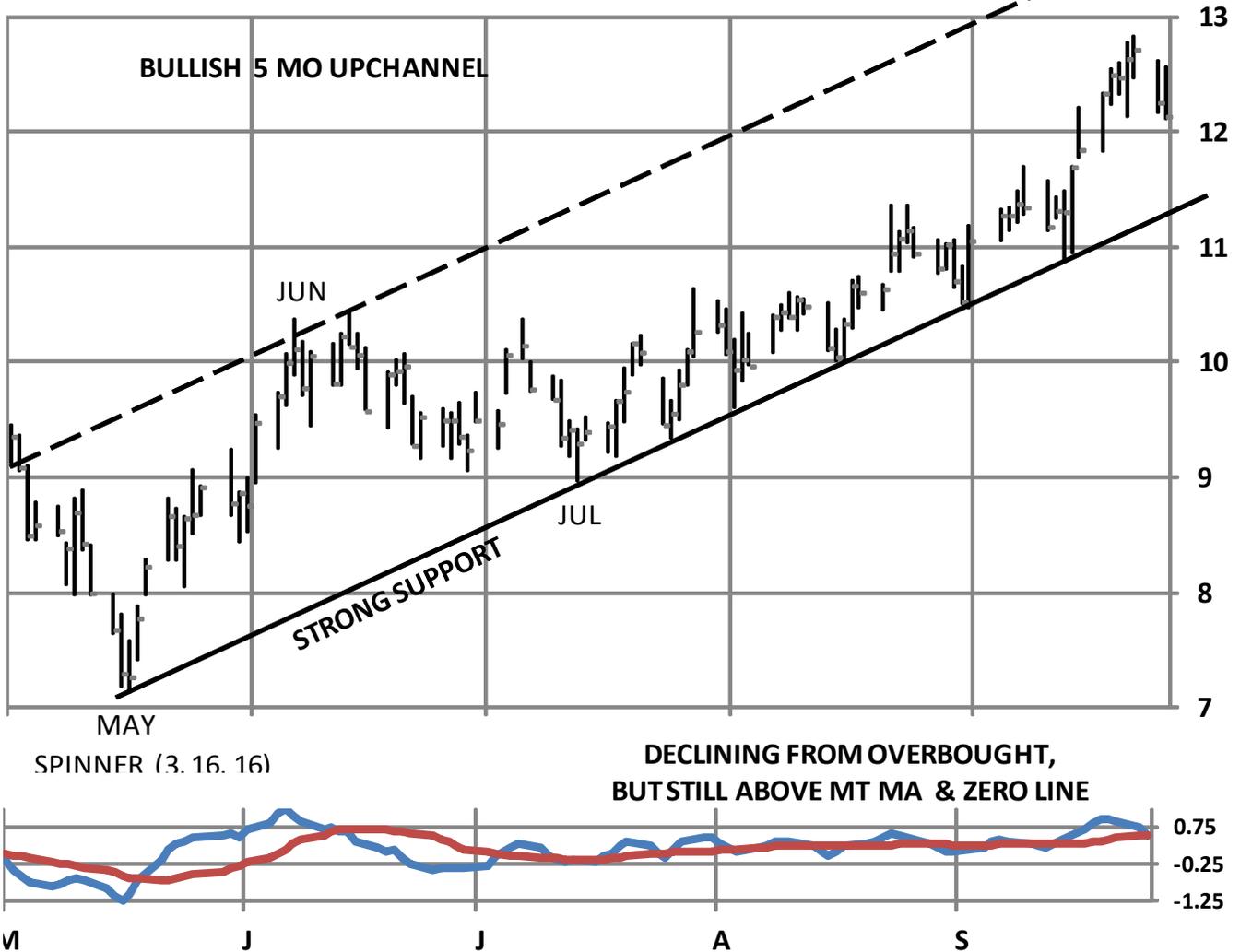
**IAM GOLD CORP. (IAG) 9/25/12 CLOSE= 15.12 US\$**



<b>IAM Gold Corp (NYSE: IAG) Also traded in TSX:IMG</b>	
Long at:	Entry Level: 12.45 (Aug-22-12), 12.80 (Aug-31-12). <b>Sold half at 14.50 for a 14% gain! Sold second half at 16.20 for a 28% gain :)</b>
Profit targets:	17 (almost reached).
New Recom:	<b>You're out. Waiting to buy back in.</b>

Great profits! IAG continued to rise, breaking above 16 as it approached the Feb highs near 17.50. IAG is resisting at the top side of the Jul funnel. Spinner formed a top at extreme overbought levels and has started to decline, dipping below its MT MA. If Spinner stays below its MT MA, it would confirm weakness and we'll then likely see IAG decline to the Jul uptrend near 13 or lower, to possibly the May uptrend near 11. Stay out for now and look to buy again on weakness.

**NEW GOLD (NGD) 9/25/12 CLOSE= 12.14 US\$**



**New Gold Inc. (NYSE/AMEX:NGD) Also traded in TSX:NGD.CA**

**New Recom: Look to buy on a dip that holds above the May-Jul uptrend.**

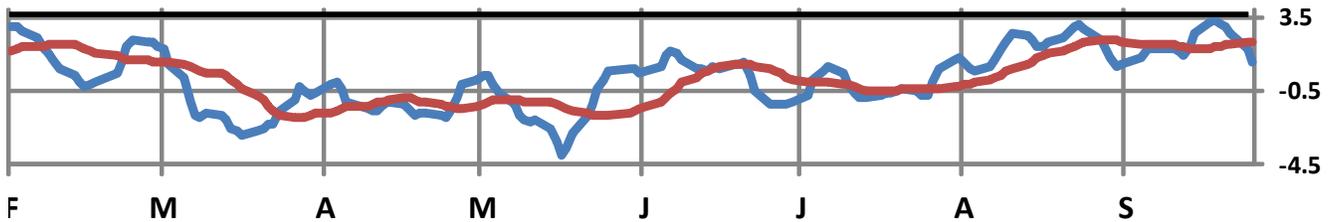
NGD continues to move within its May upchannel, looking very strong above 12. Spinner above its MT MA looking firm. The May-Jul uptrend line is becoming strong support and NGD is strong as long as it holds above it. On the downside, a break below the May uptrend would show weakness and it could decline to possibly the 10 level or lower. Wait for a dip that holds above the May-Jul uptrend to buy again. If it breaks below this level, we'll wait for a bottom before buying again.

**SILVER WHEATON CORP (SLW) 9/25/12 CLOSE= 38.01 US\$**



SPINNER (3, 16, 16)

BREAKING BELOW MT MA FROM HIGHS



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

New Recom: **Stay out for now... buy on weakness.**

SLW failed to break above the Feb highs, showing weakness. SLW has formed an upside wedge and a ST top, it's started to decline. Spinner broke below its MT MA confirming weakness. On the upside, an SLW break above the Feb highs above 40, would be bullish. has formed a bullish ascending triangle, telling us that its likely for SLW to break above the Feb highs. We'll be waiting for a pull back to the 35 level or lower to buy again.

# **OTHER MARKETS**

**LIGHT CRUDE OIL NOVEMBER 2012 (CLX12) 9/25/12 CLOSE= 91.37**

**OPTION TRADE**

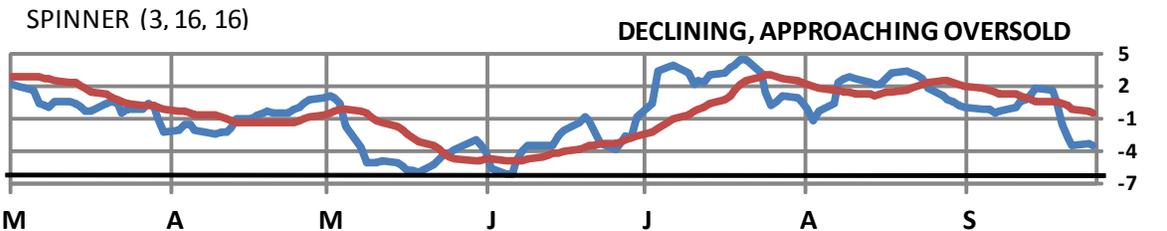
Consider placing an order to buy Mar 2013 \$110 calls while simultaneously selling an equal number of Mar 2013 \$120 calls up to \$1020.

The most you can lose on this trade is \$1020 while the profit potential is up to \$8,980 if crude reaches \$120 before expiration (141 days).

Any commodity broker can help you with this trade.

RMB Group in Chicago are long time friends and options brokers and would be happy to assist you.

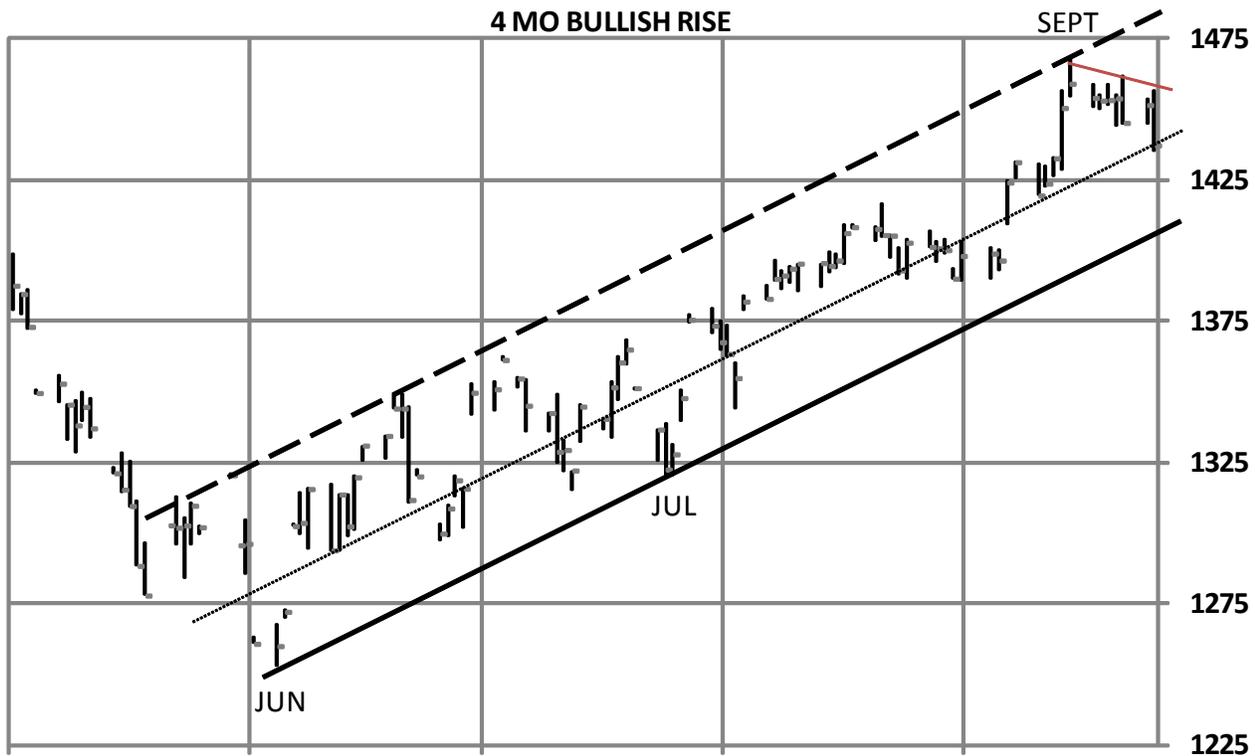
They can be reached at 1-800-345-7026 or email Sue at [suerutsen@rmpgroup.com](mailto:suerutsen@rmpgroup.com)



Open Positions	Long at:	91.75 (Sept-20-12), 91.40 (Sept-25-12)
	Stops	2dc below 78.
	Profit Targets	100, 110 & 125
New Recom:	<b>If not in, buy below 92.</b>	

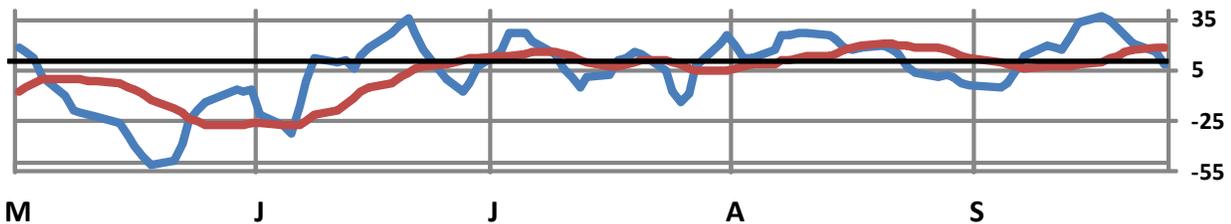
Crude sold off after it failed to break above its Mar downtrend resistance at the 100 level. Crude declined to its 75 day MA where it's currently holding firmly. Spinner has declined to near oversold levels as it starts to look for a bottom. Watch for Spinner breakout above its MT MA and zero line for an indication of strength in the ST. If crude continues to base at the 90-92 level, it could gain strength and rise to retest its resistance near the 100 level. On the downside, if crude breaks below 90 on a 2dc a decline to the 87 level, possibly lower, would then be likely.

**S&P 500 INDEX DECEMBER 2012 (SPZ12) 9/25/12 CLOSE= 1437.2**



SPINNER (3, 16, 16)

DECLINING FROM OVERBOUGHT



New Recom: **Stay out for now.**

S&P 500 continues to rise steadily within its 4+ Mo long upchannel. S&P is very strong above both the mid channel line and the 25 day MA near 1425. A break below this level would show ST weakness and a decline to the Jun uptrend near 1400 would be likely. A break below 1400 would signal a MT trend reversal and a decline to the Jul lows near 1325 would be possible. Spinner declining from overbought, testing its MT MA as it nears the zero line. A break below these levels would signal ST weakness in the S&P. However, if Spinner holds at or above these levels we'd see renewed strength.

**U.S. DOLLAR INDEX DECEMBER 2012 (DXZ12) 9/25/12 CLOSE= 79.608**



Short	82 (June-21-12). Covered for a gain at 79.25 :)
Profit Target	79 (reached!) & 76
New Recom:	<b>You are out.</b>

US Dollar has started to rise from the lows, forming a mini uptrend as it breaks above the Jul mid channel line. The dollar could rise to 81 ST but it must break above it on a 2dc to see a trend reversal. Spinner bottomed at oversold levels and has started to rise, breaking above its MT MA. Spinner is turning bullish, if it breaks above the zero line we could see renewed strength. On the downside, if the dollar fails to break above 81, and Spinner resists below the zero line, it could continue declining. A break below 79 on a 2dc would confirm weakness and a decline to the 76 level (Oct lows) would be possible.

# OPEN POSITIONS

Symbol	Trade Update &/or Current Position	Status (L=Long, S= Short, O= Out)	Initial Entry Date	Initial Entry Price	Traders re-bot/ -sold at	Last Closing Price	Stops	Target #1	Target #2
<b>GOLD &amp; SILVER SHARES</b>									
AEM	Wait for a decline to the low 40s to buy again.	O				49.73			
AUY	Wait for a pull back to the 16 level to buy again.	O				18.54			
GOLD	You're out. Looking to buy back in.	O				118.18			
IA6	You're out. Waiting to buy back in.	O				15.12			
BTO.TO	You're out. Waiting to buy back in.	O				3.84			
SLW	Stay out for now.. buy on weakness.	O				38.01			
NGD	Look to buy on a dip that holds above the May-Jul uptrend.	O				12.14			
CEF	Keep the second half of your position.	L	Mar-14-12	21.90	21.8, 21.75, 21.65 & 19.	23.38	2dc below 19	24.00	26.00
<b>FUTURES</b>									
Gold - GCZ12	Keep your position. Sell a fourth of original position at 1795.	L	Oct-18-11	1655.60	1710, 1750, 1725, 1600, 1595, 1650, 1640, 1630, 1640, 1590, 1555, 1540 & 1600	1766.40	3dc below 1600	1800.00	1900.00
Crude CLX12	If not in, buy below 92.	L	Sept-20-12	91.75	91.40	91.37	2dc below 78	100.00	110.00
Silver SIZ12	Keep your position. Sell another fourth of your original position at 36.	L	Sept-28-11	29.65	29, 29.95, 31, 28.75, 28.80, 27, 31.50, 31.50, 28.35 & 27.65	33.95	2dc below 26	36.00	40.00
S&P SPZ12	Stay out for now.	O				1437.20			
US Dollar DXZ12	You are out.	O				79.61			

\*\*\*\*\*

Quoting *GCRU* is permitted provided *GCRU* name, website address & subscription price are given.

All charts in *GCRU* are daily prices.

Fax subscribers please note this week's password to access *GCRU* daily edition via our website is: (*toppingst*).

Subscribers can obtain free online chart updates for all gold shares in *GCRU* via: [www.bigcharts.com](http://www.bigcharts.com). To view Canadian stks please use CA as prefix (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.

**NOTE:** payments for *GCRU* services should be made payable to **MAP CUSTOMER SERVICE**. *Gold (& mkts) Charts R Us* is published weekly. You may sign up for 3-mos at \$300, 6-mos at \$585, 9-mos at \$855 or 12-mos \$1,110.

E-mail: [gcru@adenforecast.com](mailto:gcru@adenforecast.com)

## - DISCLAIMER -

Due to the electronic nature of e-mails, there is a risk that the information contained in this message has been modified. Consequently *Gold (& mkts) Charts R Us* can accept no responsibility or liability as to the completeness or accuracy of the information. Whilst efforts are made to safeguard messages and attachments, *Gold (& mkts) Charts R Us* cannot guarantee that messages or attachments are virus free, do not contain malicious code or are compatible with your electronic systems and does not accept liability in respect of viruses, malicious code or any related problems that you may experience. Information in *Gold (& mkts) Charts R Us* is for general information only & is not intended to be relied upon by individual readers in making specific investment decisions. Appropriate independent advice should be obtained before making any such decisions. *Gold (& mkts) Charts R Us* do not guarantee or assure that readers will make money, or accept liability for any loss suffered by readers as a result of any such decision. Futures and share trading involves risk and is not for all investors. Past performance is NOT indicative of future results. Trading involves risk and should be pursued with risk capital only!

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
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