



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

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

ADV/DEC LINE BREAKS BELOW RISING WEDGE ON PAGE 9

GOLD BREAKS BELOW 25 DAY MA ON PAGE 6

CRUDE JUMPS BACK ABOVE 75 DAY MA ON PAGE 21

NEW COPPER CHART ON PAGE 23

PRESSURE GROWING

The markets are resisting, and the IMF added more pressure on the markets with their stern warning on global growth. With China slowing, Europe in recession and the U.S. continuing to teeter, the IMF warned that fighting a renewed worldwide downturn would be much more complex than it was in 2009.

For a trader, this means keep your built up profits in hand, and wait patiently to buy new positions at a better price, **on weakness**. We know traders want to always be in the market, but when the trading gap narrows, like now, it's best to sharpen your orders and wait like a tiger for its prey.

Gold and silver are coming down from their highs reached last Thursday. **Gold reached a 10 month high while silver hit a seven month high.** Their intermediate rise is still

IN THIS EDITION	
Gold v Dollar	3
Silver Losing Steam?	4
Open Positions	25
Abbreviations	26
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
Copper (futures)	23
US Dollar (futures)	24

strong even if they both decline further ST.

Gold shares have been forming a ST top for a few weeks now, and they too are poised to decline more before the rise continues. The Advance/Decline line broke down, leading the way. And we believe this **upcoming weakness will give us another good entry point**, as you'll see in the coming pages.

The U.S. Dollar is getting a boost from the slowing economy and the problems in the Eurozone. And this is happening at an opportune technical moment.

We all know that gold and the Dollar move in opposite directions. As you can see on the chart, the Dollar index is bouncing up from it's strong green support while the gold price is resisting at its green \$1800 resistance level.

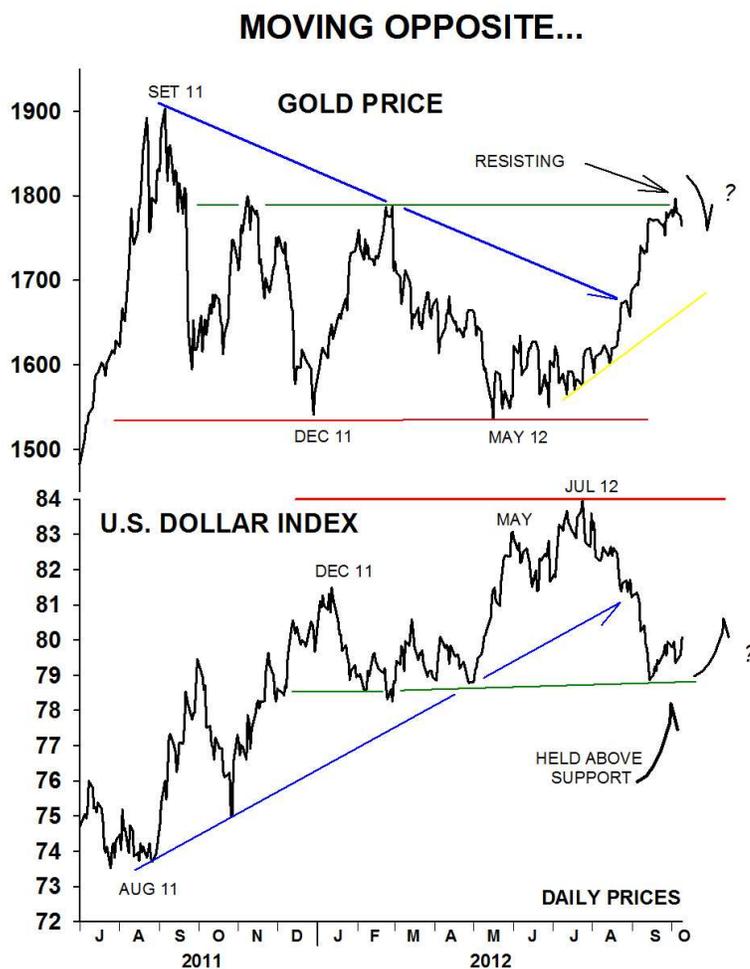
This means if gold now stays below \$1780 and the dollar index stays above 79.40, we could see a contra move to possibly the \$1700 level and 81 area, respectively. This would be a moderate move and a good one to take advantage.

Note the dollar rose in an uptrend last year when gold declined from its record peak, see blue trends. Once these trends were broken, they turned into sideways bands, see the red-green lines, and all while still moving in opposite directions.

Keep an eye on these levels this week.

Eventually once this ST excess is worked out, the upside for gold and silver will be wide open.

Silver is starting to break below it's 5 week MA for the first time since the rise



got underway in August. *The next chart shows the good performance it's had for ST moves.* This means if silver now stays below \$34.50, we could see it soften to possibly the \$31-\$30 level before the rise carries on to new highs.



Our crude oil position is doing fine. Oil is holding up firmly in spite of the slowing global economy. **Increasing tensions in the Middle East is more powerful than lower demand.**

Once again....our motto for this week continues to ... *buy on weakness.*

And remember..... check our website during the week to see some of our key charts updated (www.adenforecast.com/gcru).

Good trading, good luck and until next Wednesday.... If it's Wednesday, it's ***Gold Charts R Us!***

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

GOLD, SILVER & INDICES

GOLD DECEMBER 2012 (GCZ12) 10/09/12 CLOSE = 1765



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). Sold a fourth at 1700 and another fourth near 1795 for a gain :)
Stop:	All: 3dc below 1600.
Profit targets:	1800 (almost reached!), 1900, 2000 &/or 2200.
New Recom:	Should have half of original position. Don't sell more. Buy again near 1700 or lower.

Gold failed once again to break above the 1800 level. This says weakness is slowly taking over as downside pressure grows. Gold is breaking below both its Aug uptrend and 25 day MA (1775). If gold now stays below 1775, it could decline to the low 1700s, its 65 wk MA near 1680, or its 75 day MA near 1660. Gold has strong support above this area. We'll be looking to buy more, if gold holds above this range. A break below this level would confirm weakness and a decline to the lower 1600's, it's mega trend and major support, would be possible. On the upside, gold must break above 1800 to see renewed strength in the ongoing intermediate rise that could push gold to test its all time highs near 1923. Spinner is also under pressure below its MT MA but it's holding above the zero line. Let's see if it holds. Keep your positions for now and buy on weakness.

SILVER DECEMBER 2012 (SIZ12) 10/09/12 CLOSE= 33.985



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). 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)!
Stop:	ST & MT: 2dc below 26.
Profit targets:	36 & 40.
New Recom:	Keep your position. Sell another fourth of your original position at 36. Buy near 31-30 level.

Silver found some resistance at the 35.50 level, creating an upside wedge with a downside target of 30-31, coinciding with silver's 75 day MA. Spinner confirming weakness as it breaks below the zero line. Downside risk is increasing and it's greater than upside potential in the ST. This tells us silver could decline before it rises. On the upside, silver must break above its ST resistance at 35.50 to retest its major resistance at 37.50. A break above this level would confirm strength and a rise into the 40 level would be likely. We'll be looking to buy silver on a bullish pull back near the 30-31 level (the 75 day MA and upside wedge target convergence).

HUI GOLD BUGS INDEX (HUI) 10/09/12 CLOSE= 499.63



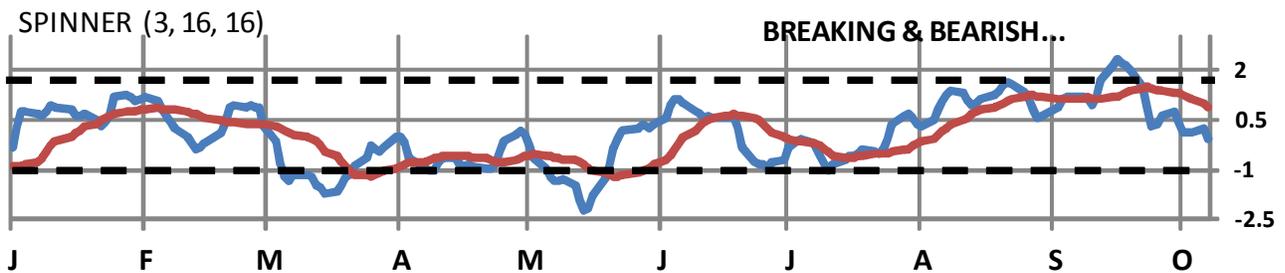
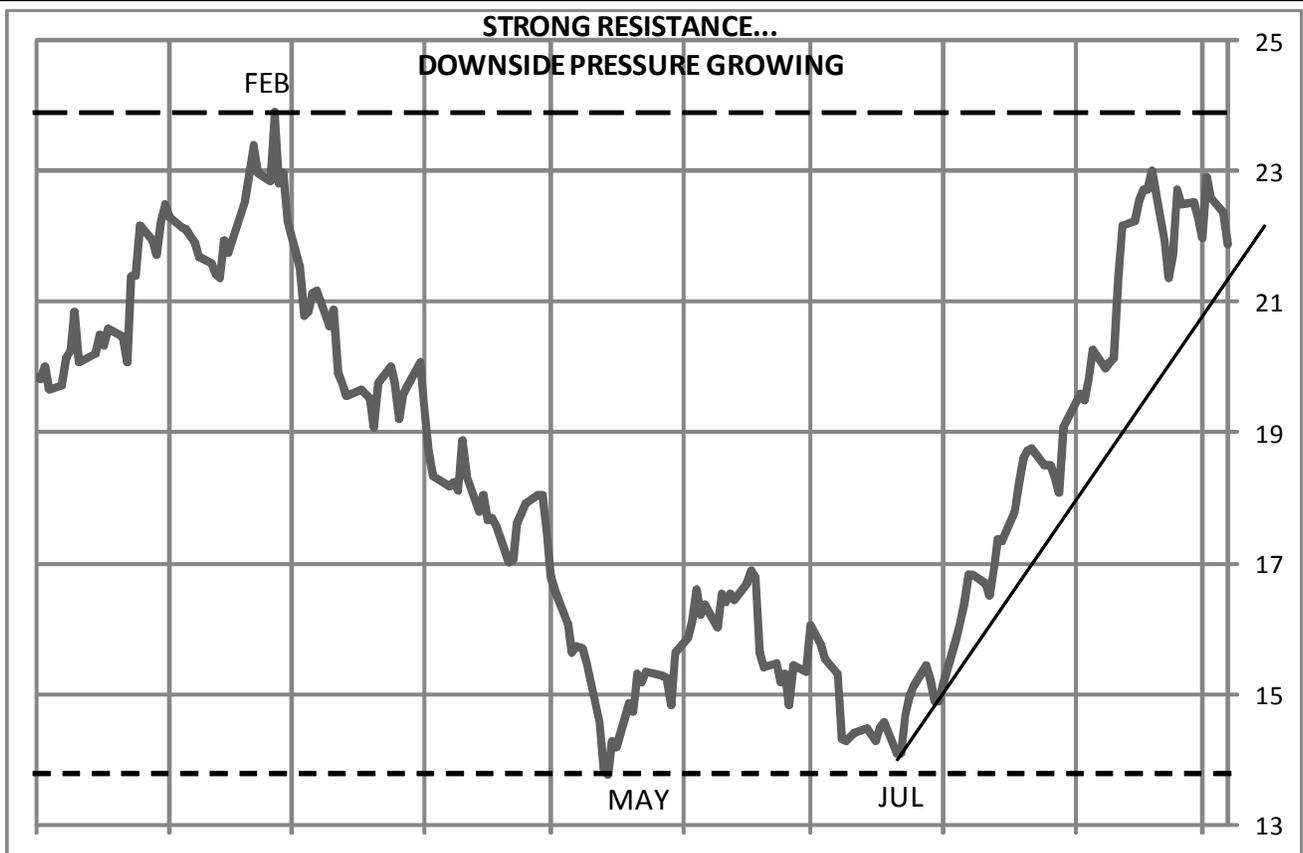
Downside pressure increasing as HUI continues to resist below the Feb highs near 550. HUI is still strong above both its Jul uptrend and 25 day MA between 495 and 500. Moreover, HUI has solid support at its 75 day MA near 450, meaning that a clear break below its ST support (495-500 level) could likely push HUI to its intermediate support near 450. Spinner remains weak below its MT MA as it dips below the zero line. A clear break below it will reconfirm weakness. On the upside, HUI must clearly break above the Feb highs to see renewed strength and a rise to test the highs. It's formed a tight trading range and we're waiting for a pull back or breakout. Continue to stay on the sidelines for now and wait for weakness or reconfirmed strength to buy again.

ADEN GOLD STOCKS ADV/DEC LINE 10/09/12 CLOSE=5181



Weakness predominates gold shares as the Adv/Dec line failed to break above its Apr highs confirming weakness. HUI was also unable to break above its resistance as seen on the previous chart. Moreover, the Adv/Dec Line is breaking below the Jul uptrend and upside wedge while Spinner breaks below the zero line into bearish territory. Clear signs of weakness confirming strong downside pressure and a decline to the 75 day MA near 5125-5150 is likely. A break below this level would reconfirm weakness and a further decline to the May uptrend or Jul lows near 5050 would be possible. On the upside, the Adv/Dec Line must clearly break above the Apr highs at 5250 to see strength that could push it up to test the Feb highs. The Adv/Dec Line is confirming HUI's weakness. Stay on the sidelines and wait for a clear breakout or weakness.

ADEN SILVER SHARE INDEX (ASSI) 10/09/12 CLOSE= 21.9



ASSI failed to break above its ST resistance once again showing signs of weakness. However, ASSI has ST support above 21 and it would have to break below it on a 2dc to confirm weakness. If so, ASSI to could fall to its 75 day MA at 18. Spinner is breaking bearish as it slips below the zero line. On the upside, ASSI must clearly break above the Feb high resistance above 24 to see renewed strength and a rise to the highs. Stay out for now and wait for weakness to buy again.

GOLD & SILVER STOCKS

Agnico-Eagle Mines Ltd. (AEM) 10/09/12 CLOSE= 52.05 US\$

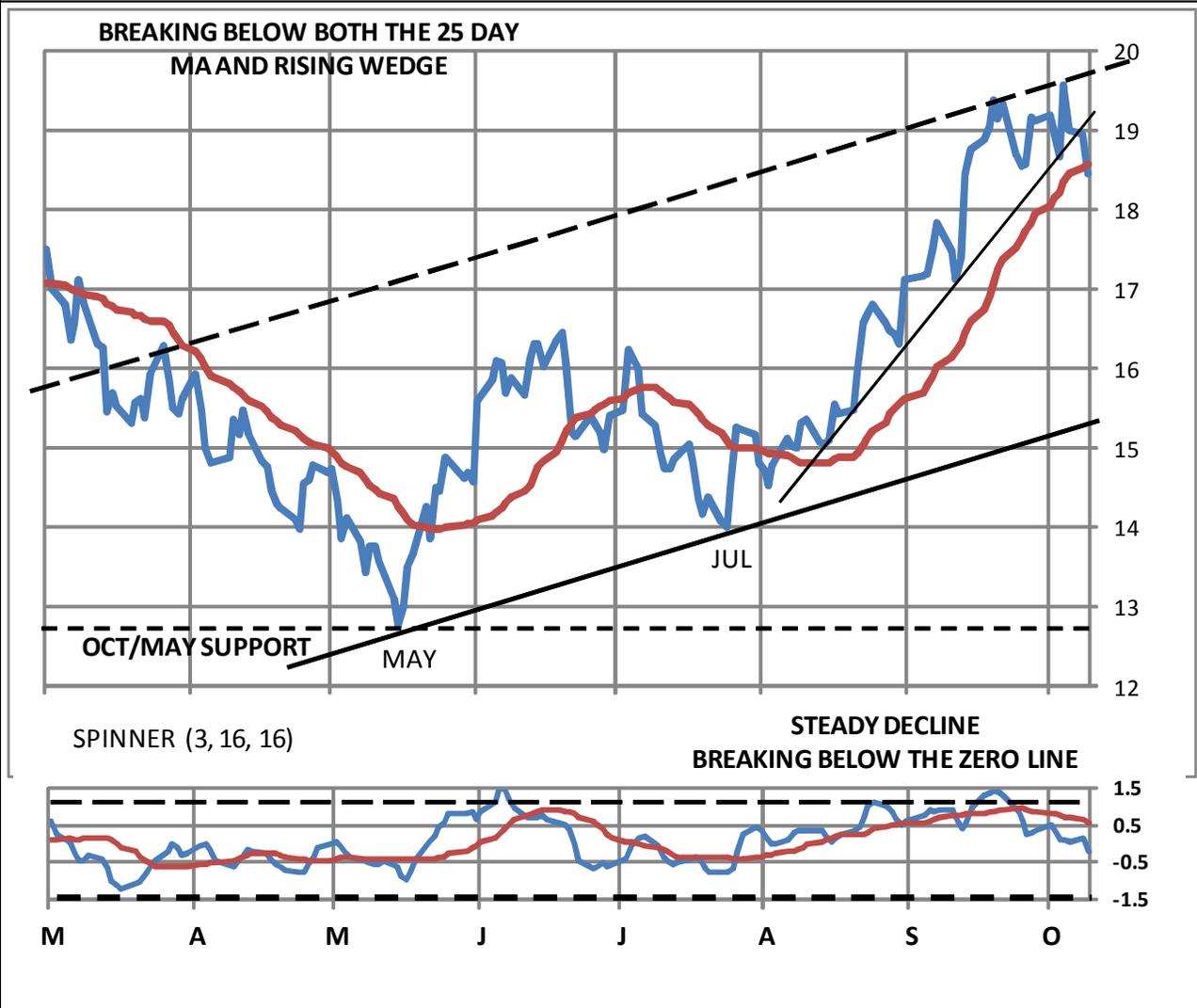


Agnico-Eagle Mines Ltd. (NYSE:AEM). Also traded in TSX: AEM.TO.

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

AEM continues to rise within an upside wedge with a downside target in the 42 to 45 range. AEM must break below its 25 day MA on a 2dc below 51 to see some weakness, and a decline to the mid to lower 40s. Spinner resisting at its MT MA as it tests the zero line. A break below the zero line would confirm weakness. On the upside, if AEM stays above its 25 day MA it would show super strength.

YAMANA GOLD (AUY) 10/09/12 CLOSE= 18.46 US\$



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

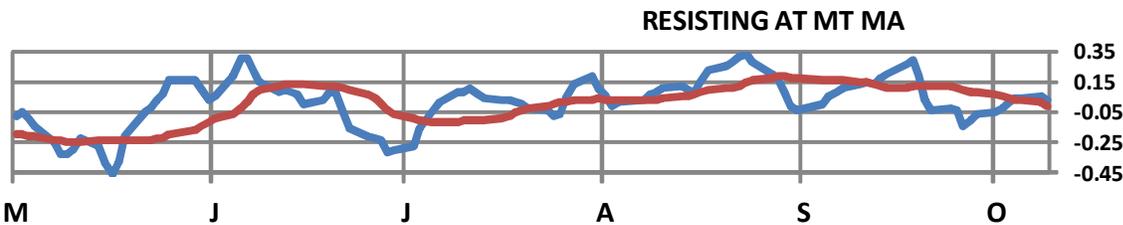
New Recom: **Wait for a pull back to the 16 level to buy again.**

AUY rose to a new high this past week as it retested the top side of its May upchannel. Despite strength, AUY showed weakness as it failed to break above the upchannel and has started to decline, breaking below both the Aug uptrend and its 25 day MA. Spinner is breaking bearish, below both its MT MA and the zero line. An AUY break below 18 on a 2dc would confirm weakness and a decline to the upside wedge target at 15.50 would be likely. Wait for a pull back that holds above the May uptrend near 16 to buy again.

B2GOLD CORP. (BTO.TO) 10/09/12 CLOSE= 3.92 CAD\$



SPINNER (3, 16, 16)

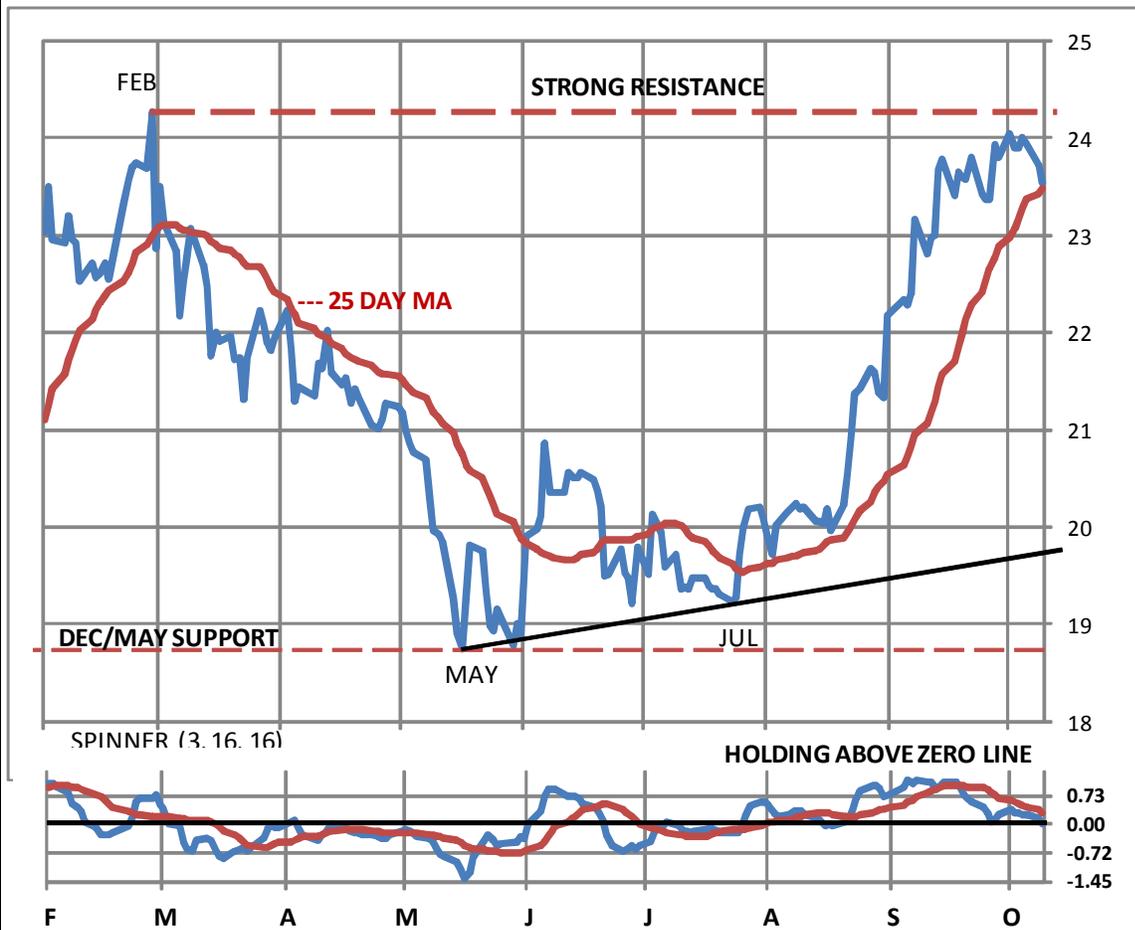


B2Gold Corp. (TSX: BTO.TO). Also traded in OTCQX-BGLPF

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

Declined to the bottom side of the Jun upchannel, near 3.8... BTO.TO's ST support. Spinner resisting below its MT MA near the zero line . If BTO.TO breaks below the Jun uptrend on a 2dc below 3.8 we'll see weakness and a decline to the May uptrend near 3.4 would be likely. However, if BTO.TO holds at its support, it could rise once again to the top side of the Jun upchannel near 4.5, the Apr highs. Stay out for now, wait for a dip that holds above 3.7 to buy. Buy again if it declines further, to the May uptrend line near 3.4.

CENTRAL FUND OF CANADA (CEF) 10/09/12 CLOSE= 23.54 CAD\$

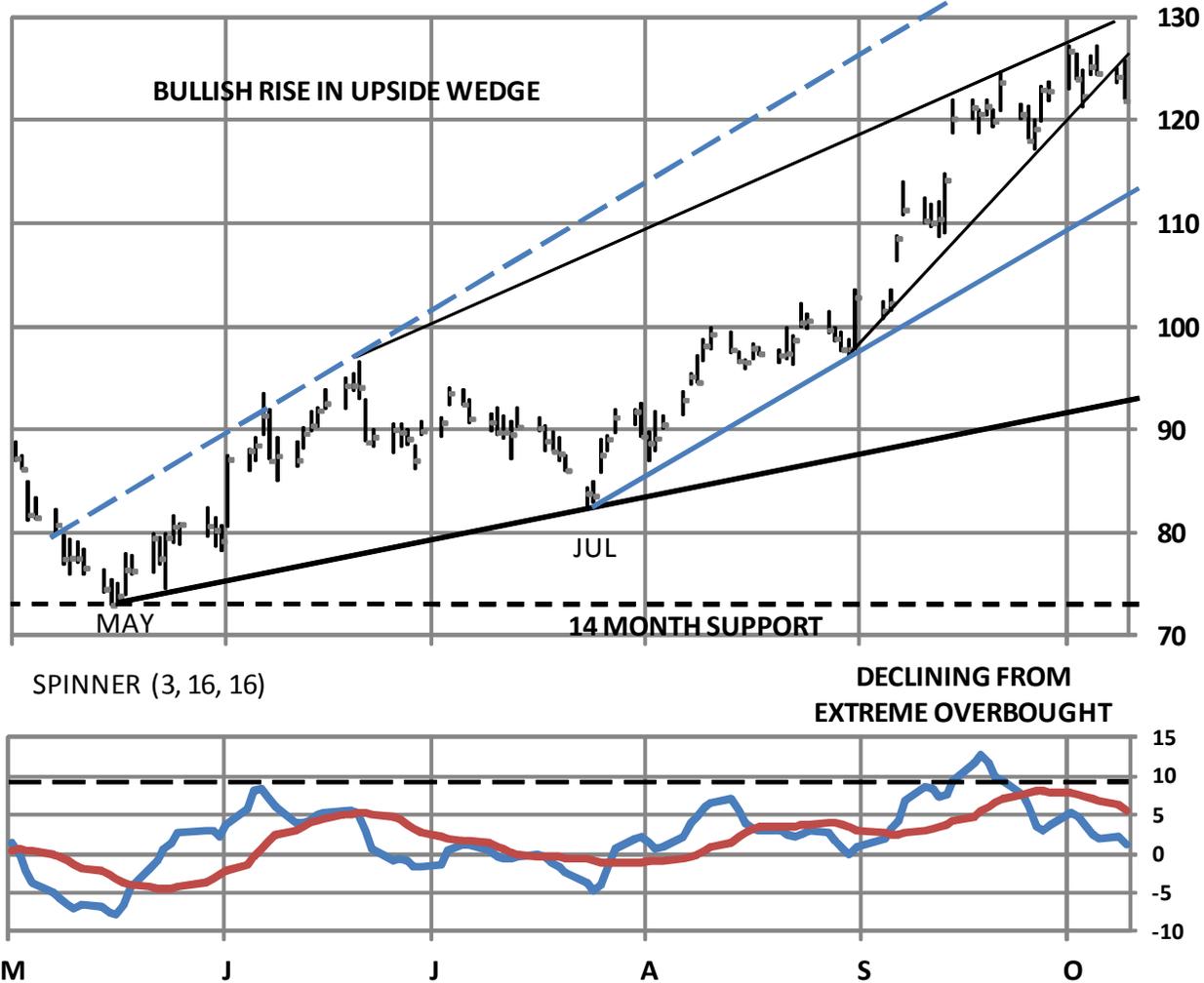


CEF.U

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:	26
New Recom:	Sell second half of your position at 26 or higher. Buy more at 21 level.

CEF failed to break above the Feb high resistance and has started to decline, reaching its ST support, the 25 day MA near 23.50. Spinner continues to decline, looking weak below its MT MA, but still holding above the zero line. If CEF clearly breaks below 23.50 on a 2dc it'll show ST weakness and it could decline to its next support at the 75 day MA (21.50). On the upside, CEF must break above the Feb highs on a 2dc above 24.50 to see renewed strength and a rise to our second profit target at 26. Keep the second half of your position and look to buy more on weakness.

RANDGOLD RESOURCES Ltd. (GOLD) 10/09/12 CLOSE= 122.05 US\$



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

New Recom **You're out. Looking to buy back in, near 110.**

Holding at the highs. Despite today's weakness, GOLD continues to look strong and it has good support above 110, its Jul-Aug uptrend line. Solid support is above the May uptrend near 95. Spinner below MT MA but holding above the zero line. GOLD has hugged the top side of its Bollinger Band for almost 3 months. The bottom side of the Bollinger band is above GOLD's 75 day MA. All signs that GOLD has been overextended and a pull back would be reasonable. Wait for weakness to buy again.

IAM GOLD CORP. (IAG) 10/09/12 CLOSE= 15.76 US\$

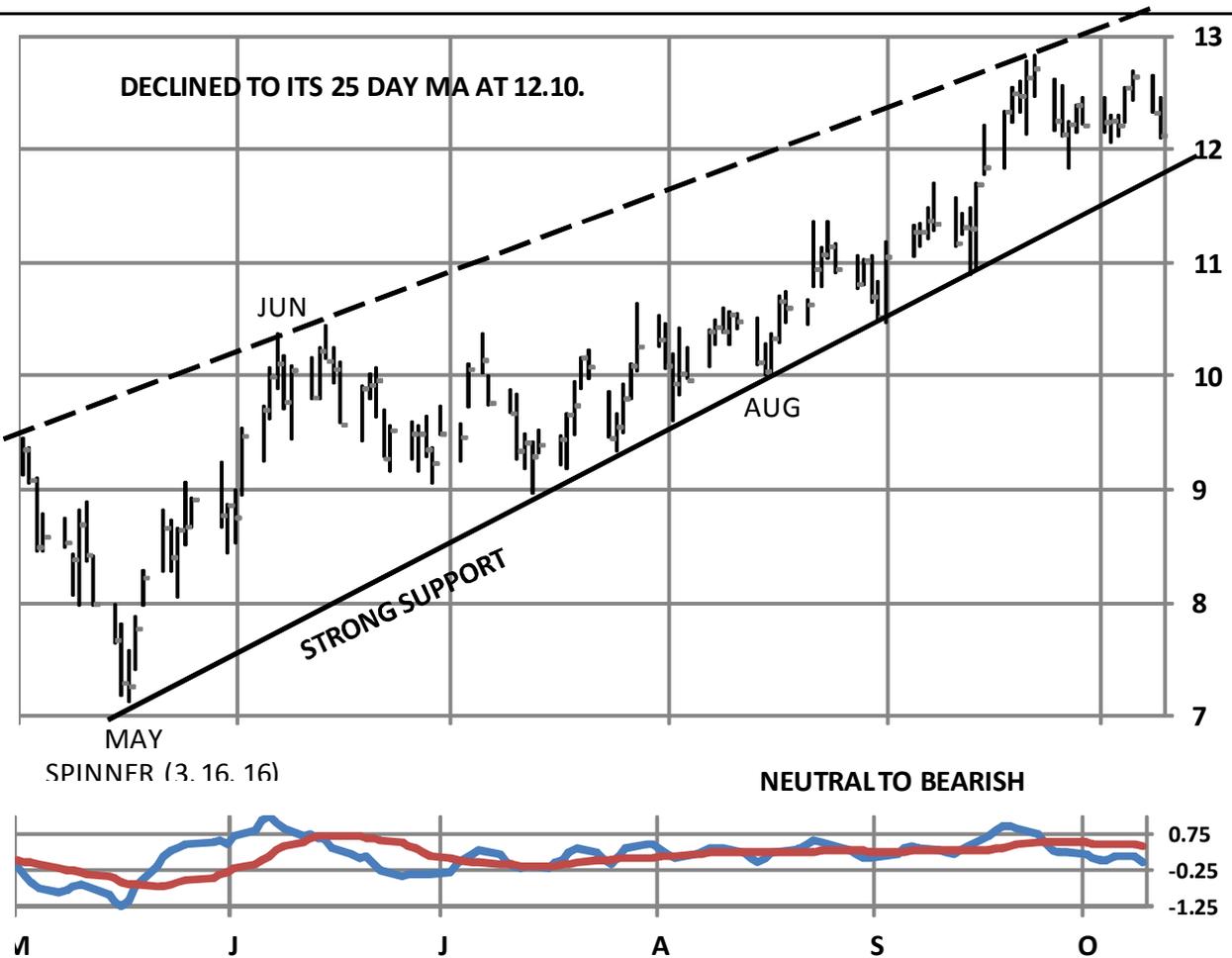


IAM Gold Corp (NYSE: IAG) Also traded in TSX:IMG

New Recom: **You're out. Waiting to buy back in, ideally near 13.**

IAG rose to test its resistance once again, reaching a new 7+ Mo high, but failed to surpass it, and creating a rising wedge with a downside target of 13 (the 75 day MA). A break below its 25 day MA on a 2dc below 15.35 would confirm weakness and a decline to the 13 level or lower would be likely. On the upside, IAG must break above the Feb high to void the upside wedge and show renewed strength. Spinner holding above the zero line, but below its MT MA. A clear break below zero would confirm weakness.

NEW GOLD (NGD) 10/09/12 CLOSE= 12.13 US\$



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

New Recom: **Waiting to buy again, ideally near 10.**

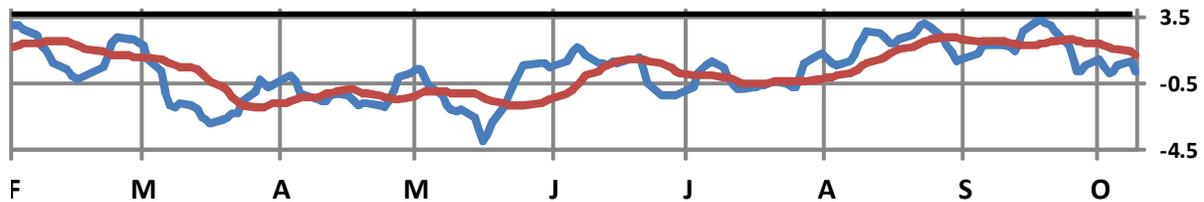
NGD is slowly declining from the highs, nearing the bottom side of its May upchannel near 11.90. A break below this level on a 2dc would confirm weakness and a decline to the Aug lows or lower would be likely. Spinner holding at zero, below its MT MA. A Spinner break below zero would show weakness. On the upside, if NGD holds at its May uptrend, we could see it rise once again to the top side of its May upchannel near 14. Stay out for now. We'll wait for weakness or a bottom above its support to buy again.

SILVER WHEATON CORP (SLW) 10/09/12 CLOSE= 38.7 US\$



SPINNER (3, 16, 16)

WEAK BELOW MT MA



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

New Recom: **Stay out for now... buy on weakness, ideally near the 32-34 level.**

SLW failed once again to clearly break above the Feb highs confirming weakness. SLW is still forming an upside wedge, but must break below its 25 day MA on a 2dc below 38 to confirm weakness, and a decline to the wedge target and 75 day MA at the 32-34 level. Spinner resisting below its MT MA, but holding above the zero line. A Spinner break below the zero line would confirm weakness. On the upside, SLW must clearly break above the Feb highs on a 2dc to see renewed strength.

OTHER MARKETS

LIGHT CRUDE OIL NOVEMBER 2012 (CLX12) 10/09/12 CLOSE= 92.39

**OPTION
TRADE**

**Bought Mar
2013 110/120
CRUDE call
spread for
\$1000
(Sept-26-12).**



Open Positions	Long at:	91.75 (Sept-20-12), 91.40 (Sept-25-12), 90.50 (Sept-26-12), 90.50 (Oct-3-12) and 89 (Oct-4-12).
	Stops	2dc below 78.
	Profit Targets	100, 110 & 125
New Recom:	Keep your positions. If you're not in, buy below 90.	

Volatile! Crude continues to rise and fall on growing Middle East tension, in spite of slowing global recovery. Today, crude jumped above its 75 day MA while Spinner rises from oversold, breaking above its MT MA showing strength in a bottom area. Crude must break above its Mar downtrend on a 2dc above 98 to see a strong renewed rise reach to the top side of the Jun upchannel near 105. On the downside, 88 has become an important ST support level. A break below it on a 2dc could push it towards its Oct/Jun low support near 78. Keep your positions for now.

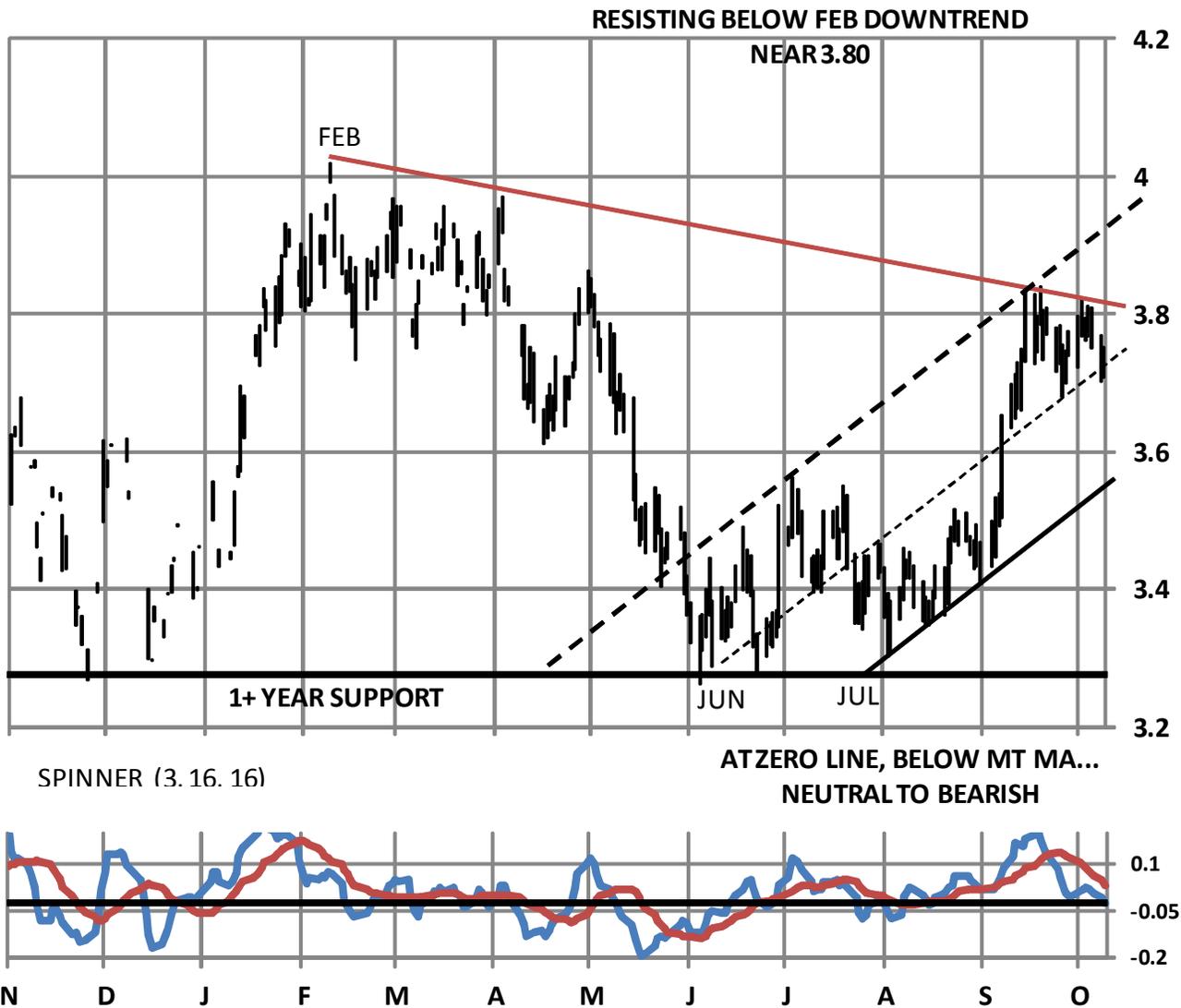
S&P 500 INDEX DECEMBER 2012 (SPZ12) 10/09/12 CLOSE= 1435.9



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

S&P resisted below the Sept downtrend line on a close and slipped below its 25 day MA (1440) for the first time in 2+ months. Spinner showing weakness as it failed to break above its MT MA and is looking to break below the zero line. If S&P breaks below the June-July uptrend on a 2dc below 1415, it would confirm weakness and it could decline to its 75 day MA near 1390 or lower. On the upside, S&P must break above the Sept highs on a 1dc to show renewed strength. Overall, downside risk is higher than upside potential. Stay out for now.

COPPER HGZ12 2012 10/09/12 CLOSE= 3.718



New Recom: **Buy at or near 3.60.**

Comment: Copper failed to break clearly above the Feb downtrend and has started to decline, testing the middle of the Jun-Jul upchannel near 3.75. This tells us copper could decline to the Jul uptrend near 3.60... a good buying area! Spinner continues to decline from overbought, below its MT MA holding at the zero line. A break below the zero line would confirm weakness. On the upside, copper must break above the Feb downtrend to rise to the top side of its upchannel near the Feb highs at 4.

U.S. DOLLAR INDEX DECEMBER 2012 (DXZ12) 10/09/12 CLOSE= 80.069



New Recom: **You are out.**

Creeping upward. The US Dollar Index continues to slowly rise, reaching the top side of the Jul downchannel near 80.25. The dollar must break above the Jul downtrend line on a 2dc above 80.50 to see strength. Otherwise, the dollar could continue declining to the 76 level, its major support area. Spinner above its MT MA, resisting near the zero line, confirming that the Jul downtrend is a resistance to overcome.

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
GOLD & SILVER SHARES									
AEM	Wait for a decline to the mid to lower 40s to buy again.	O				52.05			
AUY	Wait for a pull back to the 16 level to buy again.	O				18.46			
GOLD	You're out. Looking to buy back in, near 110.	O				122.05			
IAG	You're out. Waiting to buy back in, ideally near 13.	O				15.76			
BTO.TO	You're out. Waiting to buy back in.	O				3.92			
SLW	Stay out for now... buy on weakness, ideally near the 32-34 level.	O				38.70			
N&D	Waiting to buy again, ideally near 10.	O				12.13			
CEF	Sell second half of your position at 26 or higher. Buy more at 21 level.	L	Mar-14-12	21.90	21.8, 21.75, 21.65 & 19.	23.54	2dc below 19	24.00	26.00
FUTURES									
Gold - GCZ12	Should have half of original position. Don't sell more. Buy again near 1700 or lower.	L	Oct-18-11	1655.60	1710, 1750, 1725, 1600, 1595, 1650, 1640, 1630, 1640, 1590, 1555. 1540 & 1600	1765.00	3dc below 1600	1800.00	1900.00
Crude CLX12	Keep your positions. If you're not in, buy below 90.	L	Sept-20-12	91.75	91.4, 90.50 & 89	92.39	2dc below 78	100.00	110.00
Silver SIZ12	Keep your position. Sell another fourth of your original position at 36. Buy near 31-30 level.	L	Sept-28-11	29.65	29, 29.95, 31, 28.75, 28.80, 27, 31.50, 31.50, 28.35 & 27.65	33.99	2dc below 26	36.00	40.00
S&P SPZ12	Stay out for now.	O				1435.90			
Copper HGZ12	Buy at or near 3.60.	O				3.72			
US Dollar DXZ12	You are out.	O				80.07			

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: (*pressure*).

Subscribers can obtain free online chart updates for all gold shares in *GCRU* via: 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

- 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