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●●●● GCRU #515

●●●● October 17th, 2012 (in its 11th year)

DON'T MISS

ADV/DEC LINE DECLINES TO ITS 75 DAY MA ON PAGE 9

NEW DUST CHART & TRADE ON PAGE 20

GETTING CLOSER TO OUR BUYS

Gold, silver and the precious metals as well as the base metals all fell further this week. Pressure remains down for the short term, and they're all getting closer to our "buy again" levels.

The gold and silver shares, while also under pressure, have held up better so far, and they seem to be getting a boost from the jump up in the stock market.

In fact, the markets in general got a boost of good news yesterday. Gold, commodities, U.S. and global stocks, and the euro all gained with the new found optimism in good U.S. earnings & industrial production as well as in Spain's debt dilemma. This positive news put pressure on the U.S. Dollar.

Good news has been offsetting the bad news, at least for now and especially before the election.

The U.S. budget deficit for the year

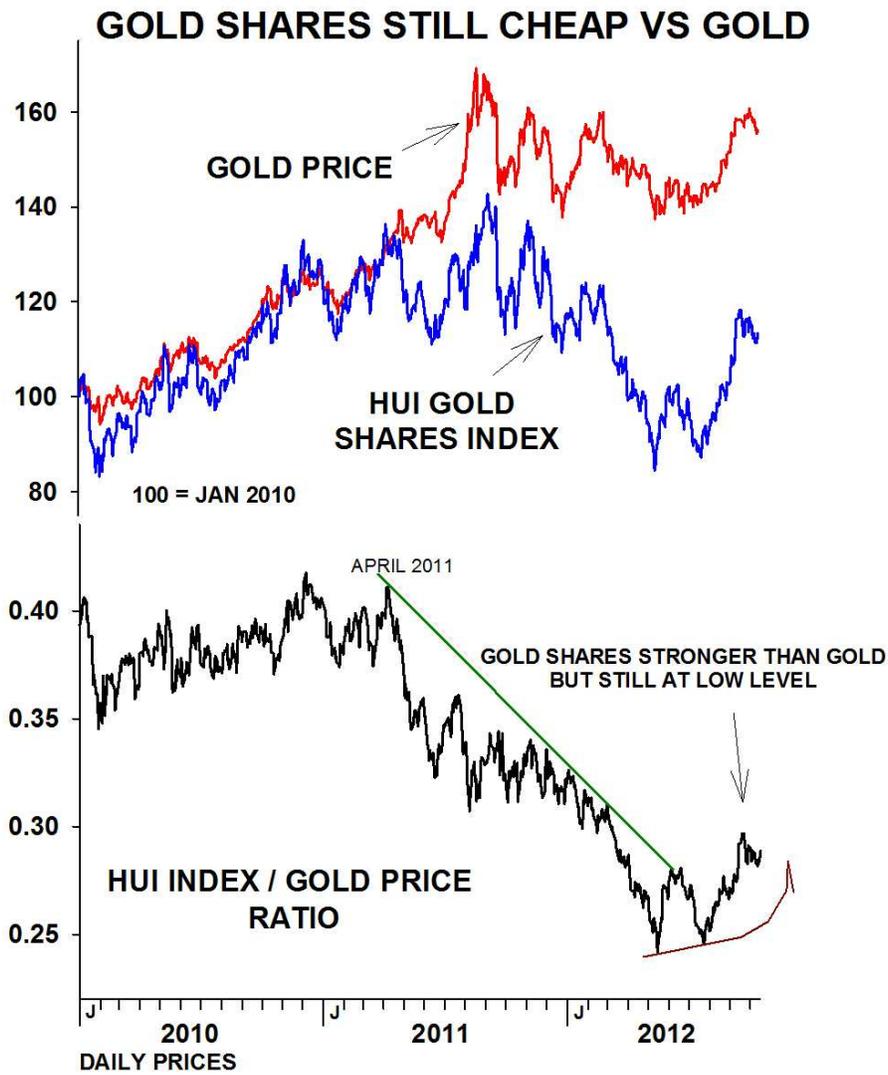
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ended in September was the fourth largest since World War II, yet consumer confidence unexpectedly jumped up in October to the highest in five years, which gave a boost as well.

With Europe getting closer to calming its crisis, the dollar is softening as the euro rises. This indirectly is good for gold. It also got a lift from the recent consumer prices because the rise wasn't enough to curve the Federal Reserve's easy monetary policy.

Gold's ETF had the biggest returns over the last five years of the ten largest ETFs in the U.S. Even so, we believe the future is open for further strong rises.

We see the current weakness as one of the last best levels to buy new positions.



Our tiger is still waiting for its prey, and the time is getting closer. Patience is the virtue of the day, and we strongly urge you to follow our recommendations and buy when our orders are triggered.

Gold shares had a super jump up from the Summer lows so it's normal to see some weakness now as it rose too far too fast in the ST. But as you can see on the chart, **gold shares are still at very cheap levels.**

Note how HUI is still much lower than the gold price, and the

ratio is just starting to come up from the deep low levels. The bounce up is still underway, but this ratio shows gold shares have much further to rise versus gold and on their own.

Overall, our positions are resisting and have started to decline, breaking below ST uptrends, rising wedges and their 25 day MAs. Their leading indicators are also showing ST weakness could push gold, silver and their shares to their intermediate support areas and most of them are near their 75 day MA.

For Gamblers Only.....we have a trade to cash in on further ST weakness on gold shares. It's the ETF called **DUST**, as you can see on page XX. Otherwise, continue to wait patiently for a good entrance point when the market declines further.

Crude looks coiled and ready to move. It's been holding its own as it forms higher lows and basing at its June uptrend amid volatility this past week. However, since crude also has strong resistance near 98, it's *creating a massive symmetrical triangle*. A break in either direction of triangle will show oil's next tendency. Keep in mind, downside is limited while the upside is not, which is why we're betting on the upside.

The markets are giving us another chance to buy at better prices, and we strongly suggest taking advantage of it.

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

Good luck and good investing....

Signing off from your team *the Adens*..... Remember, if it's Wednesday, its GCRU!

GOLD, SILVER & INDICES

GOLD DECEMBER 2012 (GCZ12) 10/16/12 CLOSE = 1746.3



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, 1900, 2000 &/or 2200.
New Recom:	Should have half of original position. Don't sell more. Buy again below 1700.

Gold broke clearly below its 25 day MA on a 2dc for the first time in 3 Mo, reaching a 4wk low on Monday, piercing the bottom side of its Bollinger Band. Gold also broke clearly below its rising wedge with a downside target near 1650. Spinner continues to steadily decline, breaking below the zero line into bearish territory and with room to continue declining. All says... downside risk is higher than upside potential ST, and gold could decline to both the 75 day and 65 wk MAs at 1680... or lower, to possibly the wedge target near 1650. If gold holds above the 1650-1680 level, we could see renewed strength and a rise to retest the Feb/Oct highs at 1800 would be likely. Gold must break above this level to see a bullish breakout that could push gold to the record highs at 1923. Keep an eye on gold's 75 day MA and wedge target area as we'll be looking to buy again at this level.

SILVER DECEMBER 2012 (SIZ12) 10/16/12 CLOSE= 32.959



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 30-31.50 level.

Silver continues to decline as it approaches both the target of the rising wedge and its 75 day MA near 31.50. A break below this level would confirm weakness and a decline to the June uptrend near 28 would be possible. Spinner below MT MA and zero line with room to continue declining. Moreover, notice Spinner reaching an oversold level, telling us that silver could be nearing a bottom. On the upside, if silver bottoms above 31, it'll likely rise to retest the Feb highs once again. A break above the Feb highs would show strong bullish action.

HUI GOLD BUGS INDEX (HUI) 10/16/12 CLOSE= 504.24



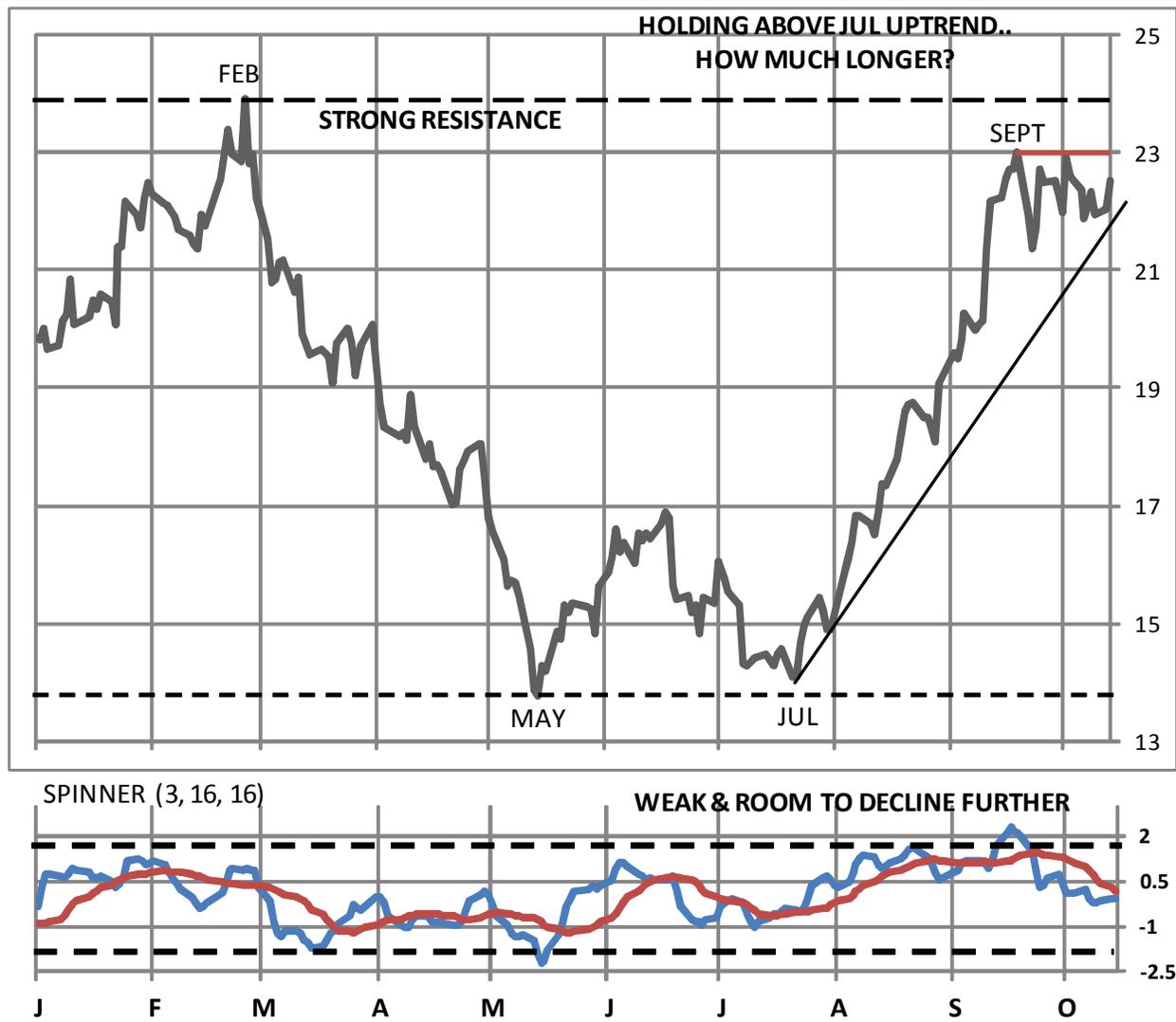
Downside pressure continues to increase as HUI breaks below both the Jul uptrend and its 25 day MA showing signs of a ST trend reversal. Notice Spinner broke clearly below the zero line as it goes deeper into bearish territory. Spinner still has room to decline further. HUI's next important support is its 75 day MA at 460. A clear break below 460 on a 2dc would confirm weakness and a decline to the May uptrend near 400 would be the worst case scenario. However, if HUI holds above 460, it could rise to retest the Feb high resistance (550). HUI must first break above its Sept downtrend on a 2dc above 520 to see some renewed strength. A break above the Feb highs would be super bullish and a rise to the highs would be likely. Keep an eye on the 75 day MA as we'll be looking to buy some gold shares near this level.

ADEN GOLD STOCKS ADV/DEC LINE 10/16/12 CLOSE=5185



The Adv/Dec Line declined to its 75 day MA (5150) confirming rising wedge as it approaches downside target at 5125. The Adv/Dec Line has support at its 75 day MA. By holding at/or near it, the Adv/Dec Line would confirm intermediate strength and a rise to retest the Apr highs would be likely. A break above the Apr highs would show solid strength. Spinner continues to show weakness by staying below its MT MA and zero line. However, Spinner seems to be looking for a bottom near an extreme oversold area, telling us the Adv/Dec Line could possibly hold at or near its 75 day MA. We'll wait for a confirmed bottom to buy once again.

ADEN SILVER SHARE INDEX (ASSI) 10/16/12 CLOSE= 22.524



ASSI continues to hold above its Jul uptrend line but it's also resisting below the Feb highs. This tells us, despite strength in rise since Jul, resistance is strong, and weakness continues to dominate silver shares ST. ASSI would confirm ST weakness on a clear break below the Jul uptrend. A decline to the 75 day MA (near 18) would then be likely. ASSI must break above the Feb highs to see a bullish breakout and a rise to test old highs. Spinner neutral to bearish as its below its MT MA but has not broken clearly below the zero line. Silver shares outperforming silver, but overall moves very closely to silver, meaning that we'll likely see ST vulnerability in the silver share sector.

GOLD & SILVER STOCKS

Agnico-Eagle Mines Ltd. (AEM) 10/16/12 CLOSE= 52 US\$

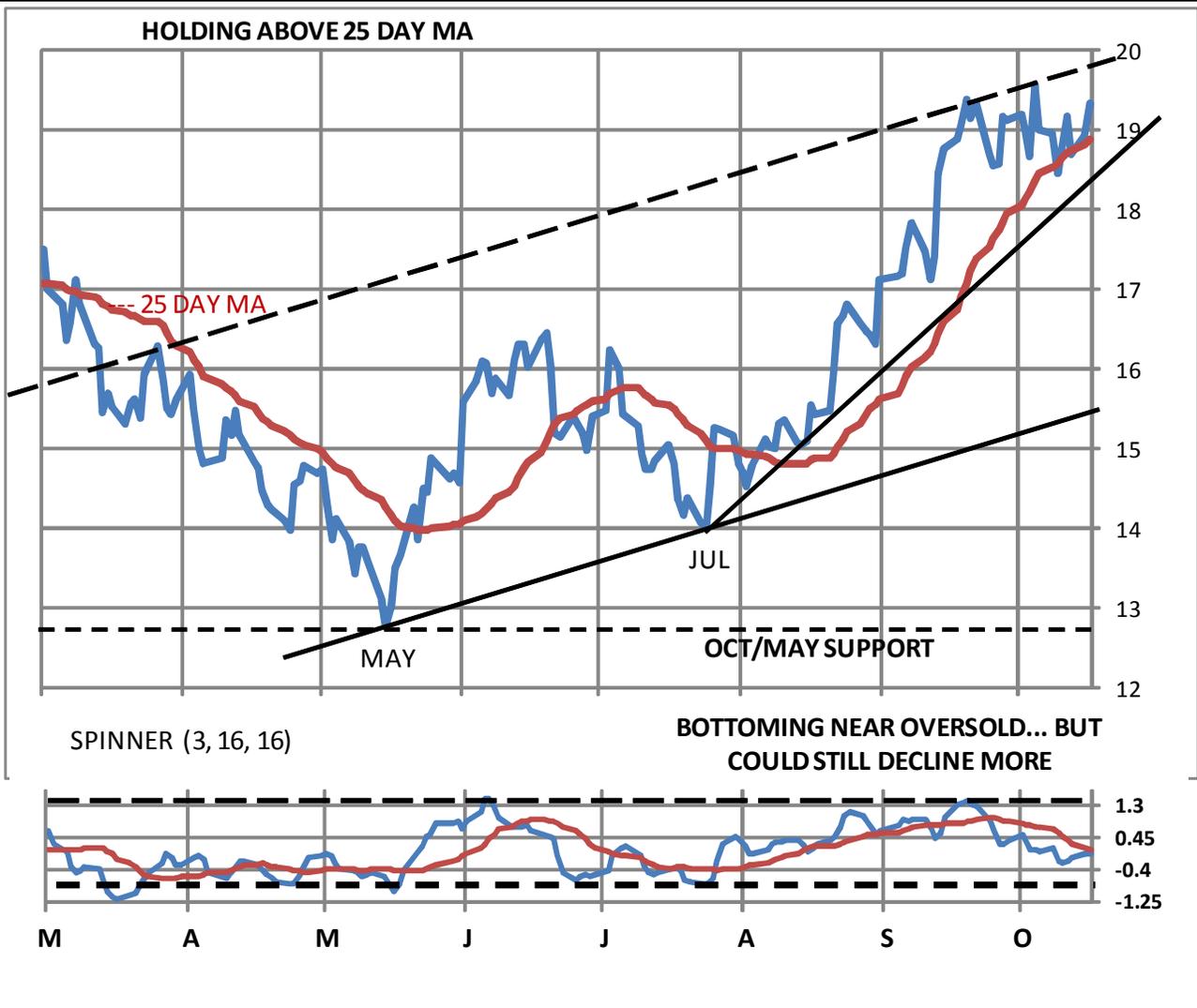


Agnico-Eagle Mines Ltd. (NYSE:AEM). Also traded in TSX: AEM.TO.

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

AEM broke below its upside wedge as Spinner broke below the zero line. All signs of weakness. However, AEM continues to hold above its 25 day MA showing strength. AEM must break above the recent highs at 54 to show renewed strength. Otherwise, it's poised to decline to its 75 day MA, the next support near 46.

YAMANA GOLD (AUY) 10/16/12 CLOSE= 19.33 US\$



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

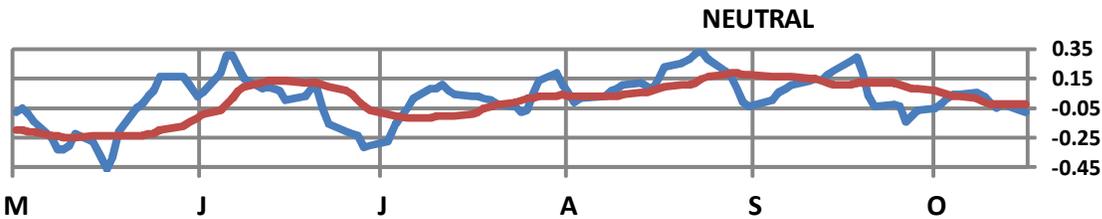
New Recom: **Wait for a pull back to the 16-16.50 level to buy again.**

AUY softend to test its 25 day MA, but quickly jumped up. Adjusted upside wedge with downside target of 15.50-16 still valid, however, AUY must break below 18.50 on a 2dc to confirm break that could be followed by a decline to the wedge target and our buying area. Spinner basing near oversold and testing its MT MA. A Spinner break above both its MT MA and the zero line would show strength that could push AUY to new highs. Wait for weakness to buy again.

B2GOLD CORP. (BTO.TO) 10/16/12 CLOSE= 3.94 CAD\$



SPINNER (3, 16, 16)

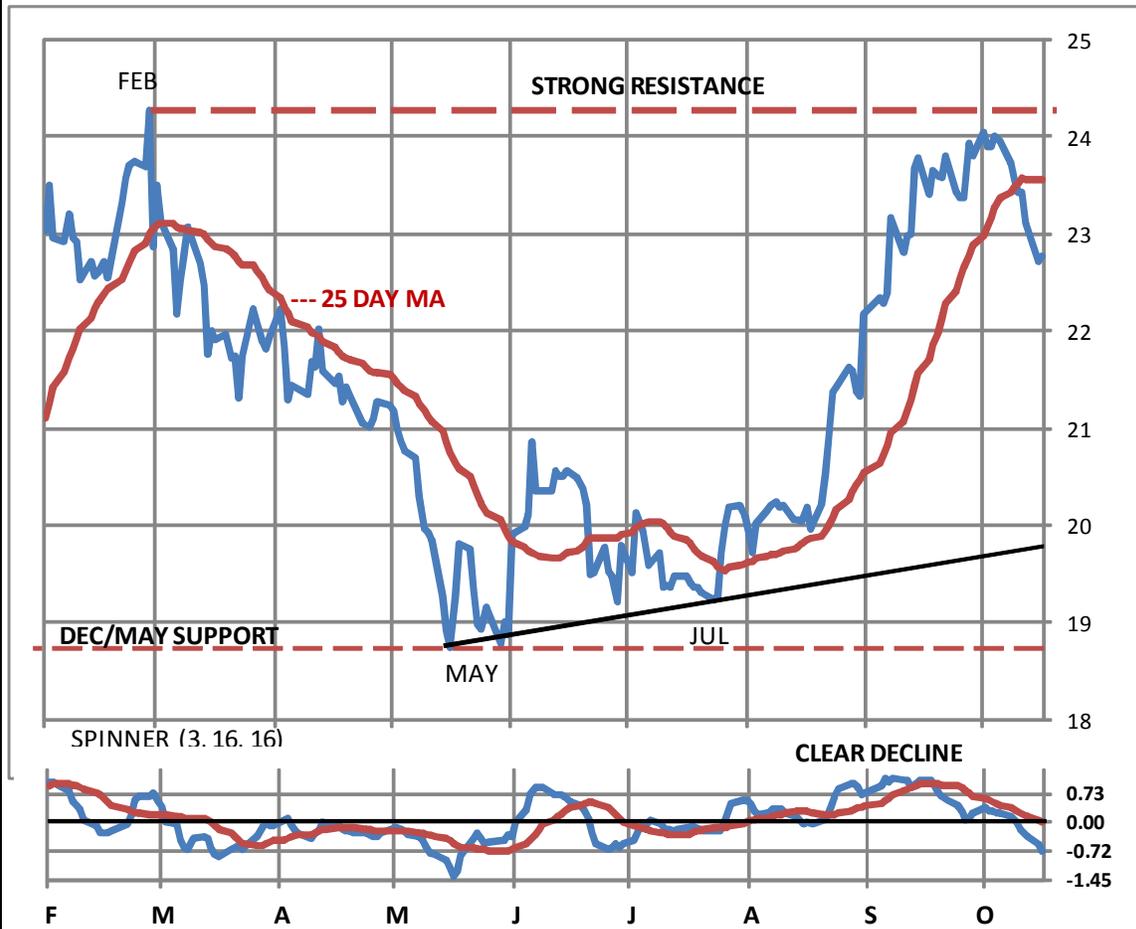


B2Gold Corp. (TSX: BTO.TO). Also traded in OTCQX-BGLPF

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

BTO.TO has managed to hold at the Jun uptrend showing solid strength. BTO.TO must break above the highs on a 2dc above 4.50 to see renewed strength. However, H&S top may be forming with a downside target at the 3 - 3.25 level. If BTO.TO breaks below its NL support on a 2dc below 3.80, we'll see H&S top confirmation and a decline to its next support area, the May uptrend, near 3.4 or lower would be likely. Spinner neutral to bearish as it's resisting below its MT MA. Wait for a bottom near its May uptrend near 3.4 or the 3 level to buy again.

CENTRAL FUND OF CANADA (CEF) 10/16/12 CLOSE= 22.77 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 the 21-21.50 level.

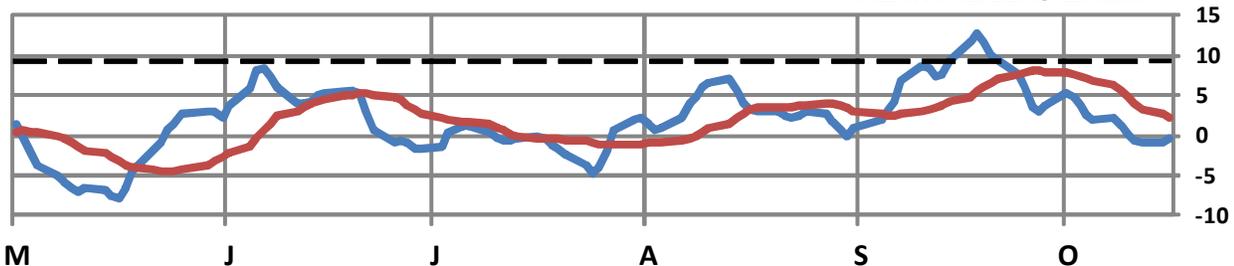
CEF clearly broke below its 25 day MA and continues to decline. CEF could decline further to its next support area, its 75 day MA at 21.50. A break below this level would confirm weakness and a decline to the May uptrend near 20 would be likely. However, if CEF holds at its 75 day MA, it could then rise once again to test its Feb resistance at 24. Spinner broke to the downside and continues to decline with no bottom in sight. Keep your positions and keep an eye on the 75 day MA to see if it holds above it before buying again.

RANDGOLD RESOURCES Ltd. (GOLD) 10/16/12 CLOSE= 123.83 US\$



SPINNER (3, 16, 16)

LOOKING FOR A BOTTOM NEAR THE ZERO LINE...



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

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

GOLD broke below the upside wedge, but continues to hold above its 25 day MA, where it has important ST support. Spinner looking to bottom near the zero line, but not out of the woods yet. On the downside, if GOLD breaks below 120 on a 2dc, we'll see weakness and a decline to the wedge target near 110 would be likely.

IAM GOLD CORP. (IAG) 10/16/12 CLOSE= 16.03 US\$

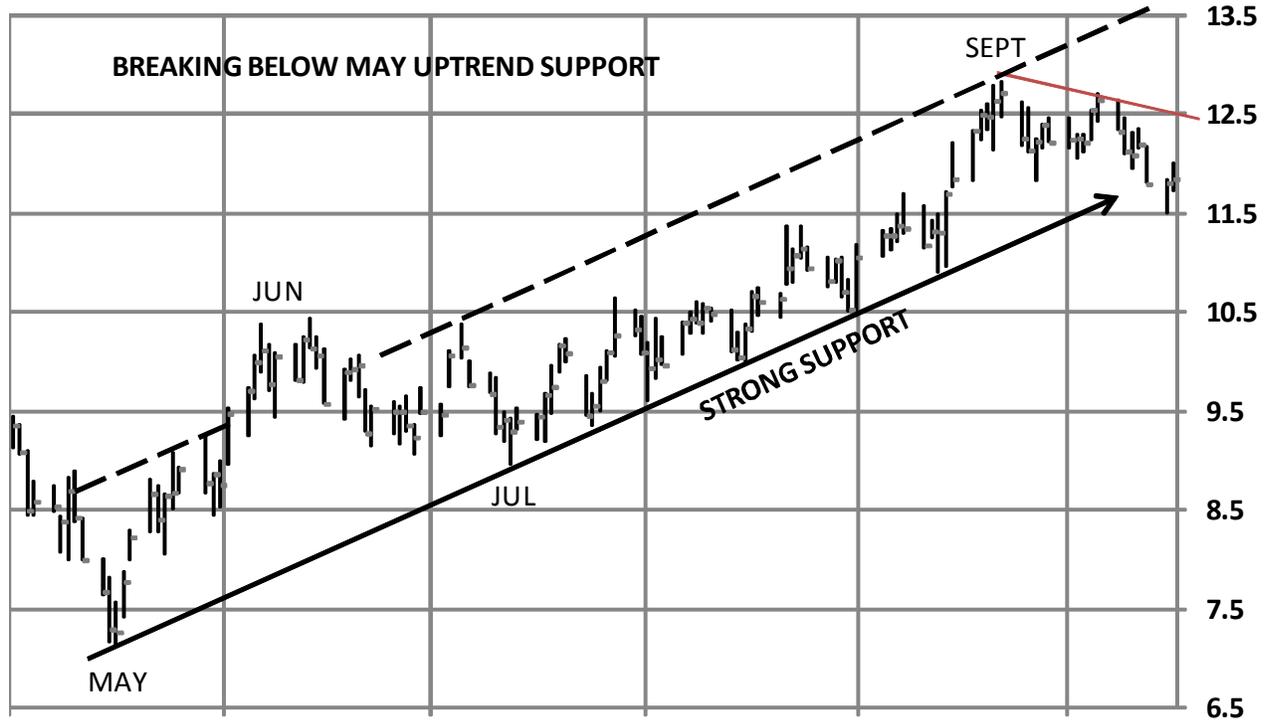


IAM Gold Corp (NYSE: IAG) Also traded in TSX:IMG

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

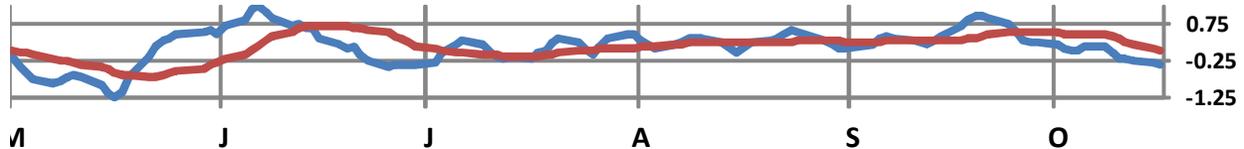
Broke below its upside wedge, but holding near the highs showing strength. Spinner declined from overbought and is vulnerable below its MT MA. Rising wedge still valid but IAG must break below its 25 day MA on a 2dc to confirm break that could push IAG to the 13 level, our buying area.

NEW GOLD (NGD) 10/16/12 CLOSE= 11.85 US\$



SPINNER (3.16.16)

DECLINING AND BEARISH



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

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

NGD broke below both its 25 day MA and the May uptrend showing weakness. The May uptrend had been a strong support for the past 5+ Mos. Spinner below its MT MA and continues to decline. NGD's next support level is its 75 day MA below 11. If NGD holds above this level, it could then rise to test its Sept downtrend near 12.5. If it breaks below it, NGD could decline to the Jul lows near 9 to 9.50. Keep an eye on the 75 day MA at 10.75.

SILVER WHEATON CORP (SLW) 10/16/12 CLOSE= 39.75 US\$



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 continues to resist at the Feb highs while holding above its adjusted Jul uptrend forming a bullish ascending triangle. An ascending triangle is a continuation pattern that tends to break above the resistance. However, the resistance continues to be strong and SLW has failed to break above it. If SLW continues to resist, it'll show weakness and it could decline to its next support, the 75 day MA at 33. On the other hand, if it breaks above the resistance, it'll rise to retest the highs.

**Direxion Daily Gold Miners Bear 3X Shrs (DUST) 2012 10/16/12 CLOSE=
24.74**



New Recom:	Gamblers buy at mkt!
Comment:	DUST is the Direxion Daily Miners Bear 3x Shares. It's objective is to seek daily investment results of 300% of the inverse performance of the HUI. For gamblers only who want to take advantage of potential ST gold shares weakness, buy DUST at mkt. Place stops on 2dc below 22. Sell your position at or near 35. DUST is forming a downside wedge with an upside target of 45. DUST's 75 day MA is just below 40. If you buy, look for a quick sell at the 30 - 35 level.

OTHER MARKETS

LIGHT CRUDE OIL NOVEMBER 2012 (CLX12) 10/16/12 CLOSE= 92.09

**OPTION
TRADE**

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

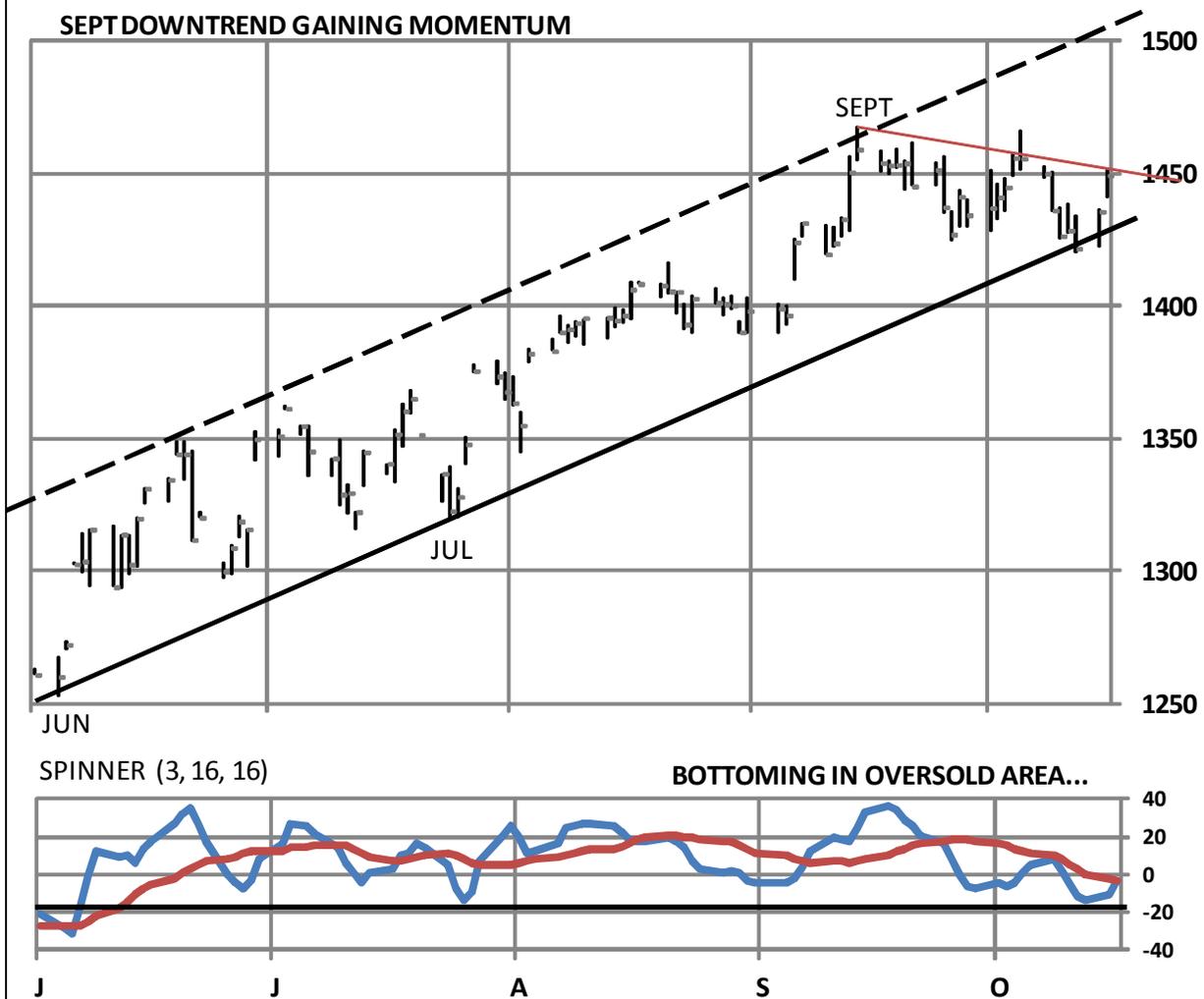


Open Positions	Long at:	91.75 (Sept-20-12), 91.40 (Sept-25-12), 90.50 (Sept-26-12), 90.50 (Oct-3-12), 89 (Oct-4-12), 90 (Oct-15-12)
	Stops	2dc below 78.
	Profit Targets	100, 110 & 125

New Recom: **Keep your positions. If you're not in, buy below 90.**

Crude continues to form a solid base above the Jun uptrend showing good support at the 88-90 level. However, strong resistance from the Mar/May downtrend is forming a symmetrical triangle. A breakout in either direction would tell crude's next move. Spinner continues to rise, peeking above the zero line and into bullish territory with room to continue rising. On the upside, the Mar/May downtrend near 98 continues to be an important resistance. Crude must break above this level on a 2dc to see a clear breakout. A rise to the Mar highs near 110 would then be possible. Otherwise, it'll show weakness below 88 and it could then decline to the mid 80s.

S&P 500 INDEX DECEMBER 2012 (SPZ12) 10/16/12 CLOSE= 1449.2



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

S&P broke back above its 25 day MA as it holds solidly above its June uptrend. However, notice how S&P continues to resist at the Sept downtrend line at 1450, and it must break above 1450 on a 2dc to see renewed strength. Otherwise, it could decline to test its Jun uptrend line once again near 1425. A break below this level could push S&P down to possibly the Jul lows near 1325. Spinner forming a bottom near oversold territory telling us it could be ready to rise... once it crosses over the zero line and MT MA.

COPPER HGZ12 2012 10/09/12 CLOSE= 3.7



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

Weakness continues to predominate copper as it continues to resist below the 3.80 level. Copper declined, piercing the bottom side of its Bollinger Band for the first time in over 2 Mos. Let's see if copper can hold above its Aug uptrend line near 3.60. If copper holds, we could see it rise to retest the Feb downtrend resistance as the next target.

U.S. DOLLAR INDEX DECEMBER 2012 (DXZ12) 10/16/12 CLOSE= 79.464



New Recom: **You are out.**

The US Dollar Index continues to slowly creep upward as its Sept uptrend slowly gains momentum. Sept uptrend is becoming a key ST support level. A break below this level would reconfirm weakness. On the upside, the dollar has strong resistance at the 80 level and Jul downtrend. The dollar must break clearly above 80 on a 2dc to see a reversal. Spinner moving sideways, and its slightly neutral to bearish.

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 40s to buy again.	O				52.00			
AUY	Wait for a pull back to the 16-16.50 level to buy again.	O				19.33			
GOLD	You're out. Looking to buy back in, near 110.	O				123.83			
IAG	You're out. Waiting to buy back in, ideally near 13.	O				16.03			
BTO.TO	You're out. Waiting to buy back in.	O				3.94			
SLW	Stay out for now ... buy on weakness, ideally near the 32-34 level.	O				39.75			
NGD	Waiting to buy again, ideally near 10.	O				11.85			
CEF	Sell second half of your position at 26 or higher. Buy more at the 21-21.50 level.	L	Mar-14-12	21.90	21.8, 21.75, 21.65 & 19.	22.77	2dc below 19	24.00	26.00
DUST	Gamblers buy at mkt!	O				24.74			
FUTURES									
Gold - GCZ12	Should have half of original position. Don't sell more. Buy again below 1700.	L	Oct-18-11	1655.60	1710, 1750, 1725, 1600, 1595, 1650, 1640, 1630, 1640, 1590, 1555. 1540 & 1600	1746.30	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	92.09	2dc below 78	100.00	110.00
Silver SIZ12	Keep your position. Sell another fourth of your original position at 36. Buy near 30-31.50 level.	L	Sept-28-11	29.65	29, 29.95, 31, 28.75, 28.80, 27, 31.50, 31.50, 28.35 & 27.65	32.96	2dc below 26	36.00	40.00
S&P SPZ12	Stay out for now.	O				1449.20			
Copper HGZ12	Buy at or near 3.60.	O				3.70			
US Dollar DXZ12	You are out.	O				79.46			

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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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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