



-GCRU-

Weekly Trading Strategies



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Achieves gains by trading commodities, currencies and stocks

February 10th, 2021

IN ITS 20th YEAR – Nº 923

GOLD, SILVER AND THE MINERS CONTINUE TO FORM A BOTTOM ABOVE THE NOV LOWS...

RESOURCES READY TO RESUME THEIR RISE, PICKED UP MORE IVANHOE

IN THE MEANTIME...

PYPL BEATS EARNINGS ESTIMATES, PUSHES TO NEW HIGHS ABOVE \$280... TIME TO SELL & PROTECT JUICY PROFITS!

SHOP APPROACHING OUR PROFIT TARGET AT \$1500... SELL HALF IF REACHED

Speculation of a strong economic recovery coupled with ongoing monetary and fiscal stimulus worldwide is fueling inflation expectations higher. It's providing support for resources and precious metals. It's fueling stocks too.

Copper and crude oil continue to rise; precious metals are forming a base above key levels and U.S. Equities extend their upside...

**"Turnover is vanity; profit is sanity."
- Catwg The Wise**

The long end of the yield curve is also rising. Just this past week, the yield on a 30 year T-bond reached 2% for the first time in a year.

But have yields peaked for now?

As shown last week, our leading indicators are pointing towards over-extended bond yields. They're telling us U.S. gov bonds are due for a pullback rise.

The chart showed last week made us protect profits on the second half of our position in TBT, our bond short. Profits on the second half of my position were 13%+.

Many of our positions have risen the past week. Stocks in particular are showing better

than expected earnings in Q4-20, particularly companies with strong online retail presence.



Interestingly, many of our stock positions are reaching highs and profit targets as we wait for the gold universe to bottom-out...

PayPal (PYPL) beat expectations, showing impressive organic sales growth over the past year. The news last Thursday pushed PYPL to new highs. It's now near the top side of the Mar upchannel.



Notice its leading indicator below is at an extreme overbought level suggesting the upside may be limited ST. A pull back is now likely.

PYPL is near our second profit target and it could still reach it. However, I recommend protecting profits on the second half of your position. At current levels we're protecting a 55% profit in 6 months (+110% annualized). I'll wait for a decline below \$250 to start buying again.



Shopify (SHOP) is also near our profit target at \$1500. It's at new highs on speculation its quarterly earnings will beat expectations. Earnings are scheduled to be announced next Wednesday and given the rise in online retail activity, SHOP is unlikely to disappoint.

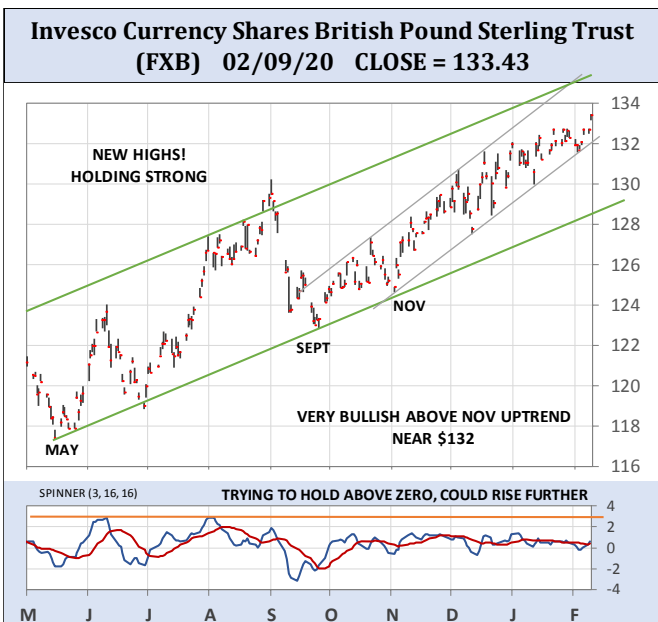
SHOP remains very bullish above the Mar uptrend near \$1100. Raise your stops. We recently picked up some at the recent lows. Be ready to sell half of your positions at \$1500.



Not surprisingly, inflationary expectations are putting downside pressure on the U.S. dollar index. This past week, the dollar extended its one month rebound rise, regaining the 91 handle.

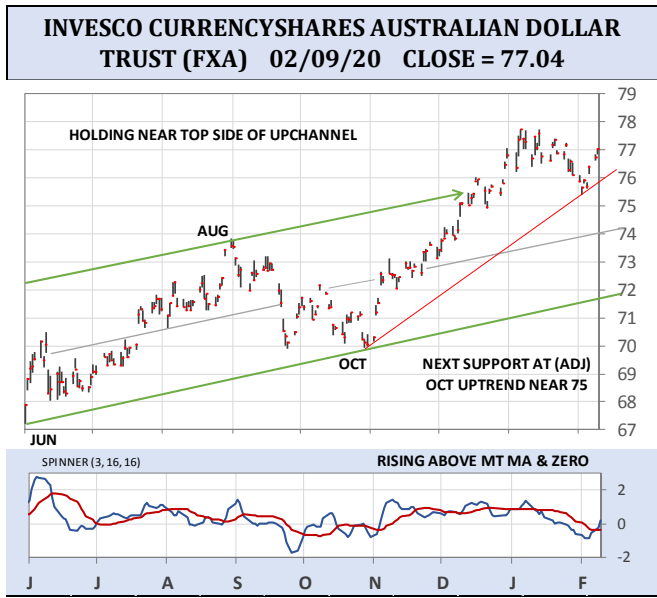
But resistance below the Sept downtrend near 93 is very strong; it's showing downside pressure remains. The dollar is now falling back, re-testing ST support at 90.50. A clear break below this level signals continued weakness.

U.S. dollar weakness is giving global currencies an upward boost.



British Pound Sterling (FXB) has been among the strongest, holding near the recent highs despite U.S. dollar strength. Today, it broke to a new high for the move, showing strength with more upside potential.

Notice FXB's leading indicator below. It's breaking out from the zero line, suggesting momentum is shifting in favor of FXB.



The Australian Dollar (FXA) has been stronger over the past year, but fell most with recent U.S. dollar strength. If FXA now breaks above \$78, a continued rise would then be likely.

The Aussie’s leading indicator is also breaking above zero, showing momentum picking up steam. The rise in both FXA and FXB further signals U.S. dollar weakness.

Last week I lowered exposure to FXA and increased exposure to FXB and U.S. dollars. More importantly, I’m keeping my cash position diversified.

My largest exposure is in precious metals, specifically gold, silver and the miners representing 48% of my total portfolio.

After recent profit taking, exposure to resources has been reduced to 13% of total portfolio and exposure to conventional stocks to 17%.

For newer readers, consider a “full position” is one that represents 4% of your total portfolio. Reduced or half position is usually 2% of total portfolio. Overweight is anything above 4%.



Below you’ll find chart analysis for the rest of our open positions as well as on the Trader Sheets with a summary of positions, commentary, stop and profit limits, among other.

For any questions, feel free to contact me at oayales@adenforecast.com.

OPEN POSITIONS

Gold is showing support above the Nov lows, forming a new uptrend since Apr-Jun at the \$1800 level. If gold now holds above \$1800

SILVER MAR 2021 (SIH21)
02/09/20 CLOSE = 27.402



and rises above the Aug downtrend near \$1930, a rise to the Aug highs initially, would be likely.

Notice Spinner below is forming a bottom above a low area but remains under pressure. Even if weakness remains, gold's downside is limited. Keep your positions during weakness.

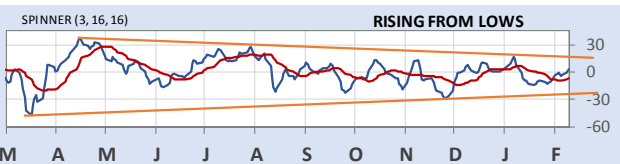
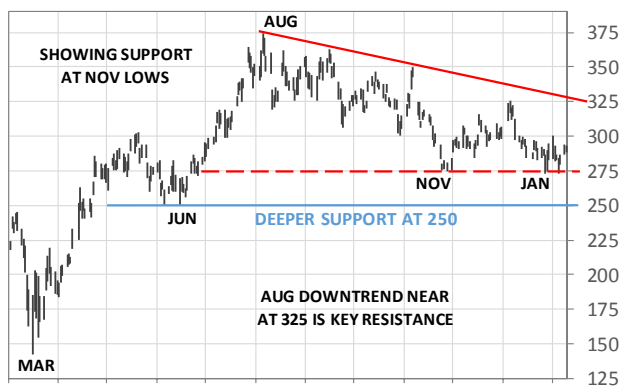
Silver is looking stronger, which overall is very bullish for the gold universe. Notice silver is forming a bullish ascending triangle. A bullish continuation pattern with breakout-resistance at the Aug highs near \$30.

If silver breaks above \$30 on a 2dc, it's off to the races!

The Spinner below shows momentum continues to rise. It's holding above zero and it's MA showing strength. Keep your positions. Silver remains very strong above the Mar uptrend near \$25.

Gold shares are also showing signs of support.

GOLD BUGS INDEX (HUI)
02/09/20 CLOSE = 290.78

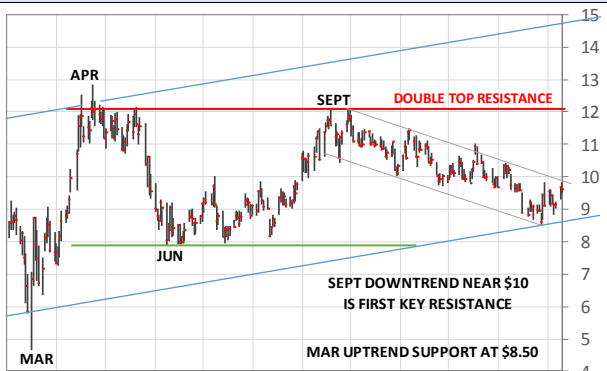


The HUI Index continues to hold above the Nov lows at 275. If it stays above this key support, it could then rise to the Aug downtrend near 325. A break above this level would be very bullish.

Spinner below is rising, breaking above zero, showing momentum picking up steam.

Price action broadly suggests the lows are in but more consolidation is likely.

NOVAGOLD RESOURCES INC. (NG)
02/09/20 CLOSE = 9.62



BONTERRA RESOURCES INC. (BTR.V)
02/09/20 CLOSE = 1.16



Our individual gold shares are also doing well.

Novagold (NG) is bouncing up from recent lows. It's testing the Sept downtrend near \$10, just as Spinner (below) breaks above zero showing momentum picking up steam.

If NG breaks above \$10, as the chart suggests it could, a rise to its double top resistance near \$12 would be likely. Keep your positions. If not in, buy some at mkt.

BLACKROCK GOLD CORP. (BRC.V)
02/09/20 CLOSE = 0.73



Bonterra Resources (BTR.V & BONXF.OTC) continues to resist below the Aug downtrend at CA\$1.30 (BONXF: \$1.05), but it's well above the Nov low & support near CA\$0.80 (BONXF: \$0.65). Keep your positions. If not in, buy some at mkt.

Black Rock Gold Corp (BRC.V & BKRRF.OTC) is showing support above the Mar uptrend near CA\$0.70 (BKRRF: \$0.55). Spinner below is rising from an extreme low area suggesting momentum could be ticking up.

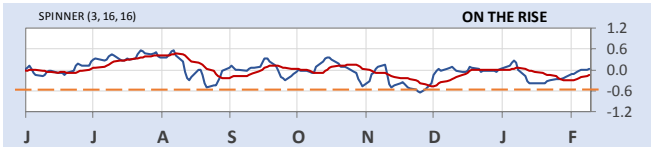
KIRKLAND LAKE GOLD LTD. (KL)
02/09/20 CLOSE = 39.06



If BRC holds above the Mar uptrend and rises above the Jul downtrend on a 2dc above CA\$1 (BKRRF: \$0.80), it'll show signs of renewed strength. Keep your positions. If not in, buy some at mkt.

Kirkland Lake Gold (KL) is bouncing up at the lows, showing support near above the Jun lows near \$35. A break above the Aug downtrend on a 2dc above \$45 shows signs of renewed strength that could push KL to the Aug highs near \$58.

B2GOLD CORP. (BTG)
02/09/20 CLOSE = 5.04



Spinner below is starting to break above its MT MA and zero line. If it can now surpass the downtrend, it'll show momentum favoring KL.

Keep your positions. If not in, buy on weakness.

B2 Gold (BTG) is also showing signs of support above the Jun lows while forming a bullish downside wedge pattern.

BTG is now back above \$5. If BTG rises above the Nov downtrend on a 2dc above \$5.50, it'll confirm the bullish pattern and rise initially to the Aug downtrend near \$6.50. A break above this level shows signs of renewed strength and a rise to the Aug highs would then be likely. Keep your positions. If not in, buy at mkt.

Equinox Gold Corp (EQX) is also showing support at the Jun lows near \$9.50. EQX is now bouncing up, testing the Oct downtrend near \$10.50. A break above could push EQX to the Aug downtrend near \$12.

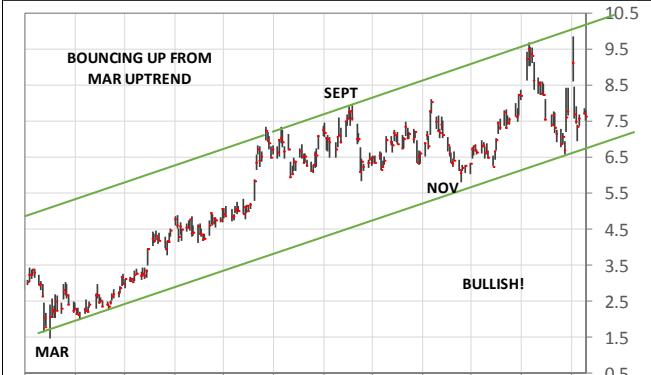
EQUINOX GOLD CORP. (EQX)
02/09/20 CLOSE = 10.07



Notice Spinner below... it's breaking above its MA and the zero line showing momentum may be shifting to the upside. Keep your positions for now. If not in, but some at mkt.

Pure silver miners have been stronger than gold miners. We're holding solid positions to overweight in the silver space.

FORTUNA SILVER MINES INC. (FSM)
02/09/20 CLOSE = 7.64





Fortuna Silver Mines (FSM) is bullish above the Mar uptrend near \$7. As long as FSM holds above this level, it could rise to the top side of the Mar upchannel near \$10.50.

Spinner is bullish above zero, showing upside potential. Keep your positions. Buy some if not yet in.

Silvercorp Metals (SVM) is holding above the Nov lows near \$5.50. It recently pulled back after breaking above the Aug downtrend. If SVM now stays above \$5.50, it could then rise to the Aug highs near \$9.



Spinner is above zero showing momentum remains up. Keep your positions. If not in, buy some at mkt.

Hecla Mining Co (HL) is also jumping up from support at the Oct lows near \$4.50. It's holding above the Mar uptrend too just as Spinner rises with strength.

If HL holds above the Mar uptrend, it could rise to the top side of the Mar upchannel near \$9. Keep your positions. If not yet in, buy some at mkt.



RESOURCES continue to show strength.

Dr. Copper held above its bullish Oct uptrend near \$3.50. It's now back to testing the recent Jan highs. Spinner below is breaking out, rising from a low area, suggesting momentum is favoring copper and resources.

We've been selling our positions this quarter protecting great profits after a bullish

IVANHOE MINES LTD. (IVN.TO)
02/09/20 CLOSE = 6.71



run up. I currently added to Ivanhoe Mines and we're overweight; I have a full position in EMX Royalty and a reduced position in Uranium Royalty Corp.

Ivanhoe Mines (IVN.TO & IVPAF.OTC) recently declined from the highs, but held at the Mar uptrend showing impressive strength.

Our indicator below has identified the last two major bottoms, back in Mar and in Oct. I bought more last week as the indicator started to rise from extreme lows for a third time in a year.

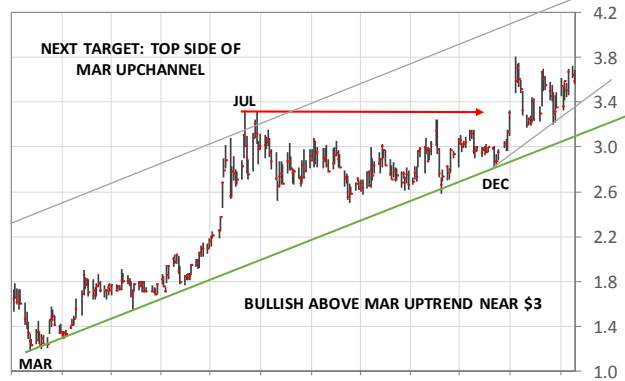
Price action suggests, a rise to the top side of the Mar upchannel near \$8 (IVPAF: \$6.30) is now likely. Keep your positions. If not in, buy on weakness.

EMX Royalty (EMX) is also on the rise, showing strength. It's near its Jan highs at \$3.80. A break above this level could propel EMX to the top side of the Mar upchannel near \$4.20, our first profit target. Spinner breaking out, showing upside potential.

Keep your positions as long as EMX holds above the Mar uptrend near \$3. If not, in buy on weakness.

We're also holding a reduced position in Uranium Royalty Corp (URC.V & URCFF.OTC) after taking great profits just recently. URC broke above a bullish flag pattern with an upside target at \$3. Keep your positions for now, take advantage of weakness to buy.

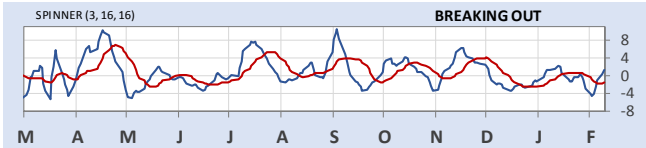
EMX ROYALTY CORPORATION (EMX)
02/09/20 CLOSE = 3.59



URANIUM ROYALTY CORP. (URC.V)
02/09/20 CLOSE = 2.2



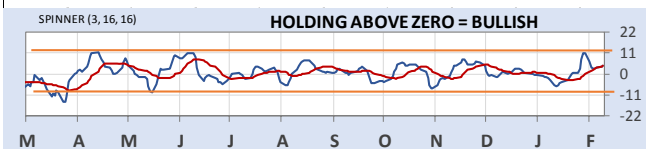
WALMART INC. (WMT)
02/09/20 CLOSE = 145.83



COSTCO WHOLESALE CORPORATION (COST)
02/09/20 CLOSE = 359.56



3M COMPANY (MMM)
02/09/20 CLOSE = 180.94



Conventional stocks are holding up well. Our best have been positions in Shopify (SHOP) and PayPal (PYPL) which we reviewed above.

As to the rest...

Walmart Stores (WMT) is showing support at \$140. It's bouncing up but must break above the Nov highs near \$155 to show renewed strength. Notice WMT's indicator below, breaking out above zero, and rising from an extreme low. Price action suggests momentum could shift in favor of WMT and push it higher, to possibly the Nov highs initially.

WMT has benefited greatly from Covid led lockdowns and could continue to show success during its quarterly review. Keep your positions.

Costco (COST) is also rebounding. Spinner, the leading indicator, is also picking up steam. Price action suggest COST is bullish as long as it holds above the Mar uptrend near \$330. Watch for a break above the Nov downtrend on a 2dc above \$365 to show renewed strength.

3M (MMM) has also been rising. It regained the \$180 handle and it's looking ripe for more upside. Spinner showing momentum is up. MMM could now rise to the top side of the Mar upchannel near \$190. Sell all at first target.

Good luck and good trading,



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A division of Aden Research

TRADER SHEET ON PAGE 12 & 13

KEY PRICES			
Name/Symbol	Feb 09,21 Price	Change	Feb 02,21 Price
Gold (GCJ21)	1837.50	4.10	1833.40
Silver (SIH21)	27.40	1.00	26.40
HUI (HUI)	290.78	6.84	283.94
Copper (HGH21)	3.72	0.20	3.52
Crude Oil (CLH21)	58.36	3.60	54.76
S&P500	3911.23	84.92	3826.31
U.S.Dollar (DXH21)	90.43	-0.76	91.19
30 Year T-Bond (ZBH20)	167.13	-1.31	168.44
10 Year T-Note Yield	1.157	0.052	1.105
13-week Treasury Bill	0.033	-0.017	0.050

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Where's Gold Going in 2021?

BRIEN LUNDIN
GOLD NEWSLETTER

OMAR AYALES
GOLD CHARTS R US

RICK RULE
SPROTT US HOLDINGS, INC.

PETER SCHIFF
EURO PACIFIC CAPITAL, INC.

TRADER SHEET

Symbol	Trade Update &/or Current Position	Status B=Buy S=Sell O=Out H=Hold	Long or Short	Last Closing Price	Stops	Targets
PRECIOUS METALS PORTFOLIO (48%)						
GOLD (GCJ21)	Holding full position. Gold continues to consolidate, showing support above the Jun lows near \$1700. A new Jun uptrend near \$1800 is emerging; but gold must break above \$1950 (PHYS: \$15.25) to show renewed strength. Keep your positions.	H	Bot: 1485 (Mar-18-20). Sold via alert for 35% gain (Aug-11-20). Bot \$1900 (Sept-21-20), \$1880 (Dec-23-20) (AVG: \$1890).	1837.50	2dc below \$1700 (adj)	ST: \$2100 & MT: \$3000
PHYS	Alternative to trading gold as commodity.	H	11.75 (Mar-18-19). Sold via alert for 35% gain (Aug-11-20). \$15.20 (Sept-21-20), \$15.15 (Dec-23-20) (AVG: \$15.175)	15.20	2dc below \$11.20	-
SILVER (SIH21)	Overweight. Silver is bullish above \$25, the Mar uptrend. The bounce up since Nov is gaining steam and, together with Aug peak (\$30), is forming a bullish ascending triangle. Watch for a break above \$30 to show renewed strength. If not in, or underweight, buy on weakness, ideally below \$26.50 and lower if possible.	H	Bot: 15.80 (Jul-17-19), 16.50 (Aug-7-19), 16.80 (Nov-8-19), 12 (Mar-18-20), \$15.20 (May-6-20). Sold half at \$18 for 17% gain (Jun-22); Sold more at \$26 for a 70% gain (Aug-4-20). \$23 (Sept 23-20), \$25.50 (Dec-22-20) (AVG: \$21.50).	27.402	2dc below \$20.	ST: \$35, MT: \$50
PSLV	Alternative to trading silver as commodity.	H	Bot: 5.50 (Jul-17-2019), 6.25 (Aug-7-19), 6.19 (Nov-8-19), 4.65 (Mar-18-20) (AVG: 5.65). Sold half for 17% gain. Sold more at 9.50 for 70% gain (Aug-4-20). 8.20 (Sept-23-20), 8.87 (Dec-22-20)	8.49	2dc below \$5.25	-
NG	Holding full position. Bouncing up from key support area near \$8. Now testing ST resistance at \$10. A break above it could push NG to its double top resistance at \$12. A break above this level would be very bullish. Keep your positions. If not in buy at mkt.	B, H	Bot: 8.30 (Jul-15-20), 8.70 (Jul-22-20), 8.99 (Aug-7-20). Sold half at \$12 for 40% gain (Sept 18-2020). Bot: 10 (Jan-6-21) (AVG: \$9.25).	9.62	2dc below \$8	ST: \$15; MT: \$20
BTR.V BONXF. OTC	Holding full position. Continues to resist at Aug downtrend near CA\$1.30 (BONXF: \$1.05). Keep your positions. Allow for some weakness. Watch for a break above the resistance level for signs of renewed strength that could push Bonterra to the Aug highs. If not in, consider buying on weakness.	B, H	\$1.32 (Jul-23-20), \$0.90 (Nov-5-20) (AVG: \$1.10).	1.16	2dc below \$0.8	\$2.20 & \$3
BRC.V BKRRF. OTC	Holding full position. Has strong support above the Mar (adj) uptrend near CA\$0.60 (BKRRF: \$0.45). Must rise above the Jul downtrend near CA\$1 (BKRRF: \$0.80) to show signs of renewed strength. If not in, buy at mkt.	B, H	1.10 (Sept, 21- 20), 0.65 (Dec-16-20). (AVG: 0.875).	0.73	2dc below \$0.60.	ST: \$2, MT: \$4
KL	Holding a full position. Remains under pressure, but continues to hold above the Jun lows near \$35. If KL holds and rises above \$45, the Aug downtrend, a rise to the Aug highs near \$58 would be likely. If not in, consider buying on weakness.	B, H	40.75 (Dec-22-20), 42.50 (Jan-6-20) (AVG: \$41.60).	39.06	2dc below 35	58 & 75
BTG	Holding full position. Bullish downside wedge forming. A break above the Nov downtrend on 2dc above \$5.50 will confirm the bullish pattern with upside target at the Aug downtrend near \$6.50. A break above \$6.50 and it's off to the races. If not in, buy at mkt.	B, H	5.85 (Jan-6-21), 5 (Jan-22-21) (AVG: 5.43).	5.04	2dc below \$4.90.	ST: \$7.50, MT: \$10
EQX	Holding a full position. Bouncing up from key Jun lows near \$9.50. Now approaching Oct downtrend at \$10.70. A break above could push EQX to intermediate resistance at the Aug downtrend near \$12.50. Keep your positions. If you're not in, buy at mkt.	B, H	\$10.20 (Dec-22-20). \$10.80 (Jan-6-21) (AVG: \$10.50).	10.07	2dc below \$9	ST: \$14, MT: \$20
SVM	Holding full position. Looking stronger after piercing the Aug downtrend. If SVM now holds above the Nov/Jan lows at \$5.50, it could rise to the Aug highs near \$9, our first target. Keep your positions. If not in, buy at mkt.	B, H	\$6.40 (Dec-22-20), \$6.75 (Jan-6-21) (AVG: \$6.55)	6.24	2dc below \$5.50	ST: \$9, MT: \$12
FSM	Overweight. FSM is bouncing up from the Mar uptrend near \$6.50 showing support. If FSM holds above this level, it could rise to the top side of the Mar upchannel near \$10.50, our first profit target. Keep your positions. If not in, buy at mkt.	B, H	\$8.30 (Jan-11-21), 7.40 (Jan-18-21), 7 (Jan-27-21), (AVG: 7.57)	7.64	2dc below \$6	ST: \$10, MT: \$15
HL	Overweight. Bullish above Mar uptrend near \$5. Recent bounce up shows HL could rise to the top side of the Mar upchannel near \$8.50, initially. Keep your positions. If not in, buy on weakness below \$6.	B, H	\$5.90 (Dec-22-20), \$5.90 (Jan-7-21), 5.45 (Jan-20-21) (AVG: \$5.75).	6.39	2dc below \$5.	\$10

TRADER SHEET CONTINUED

Symbol	Trade Update &/or Current Position	Status B=Buy S=Sell O=Out H=Hold	Long or Short	Last Closing Price	Stops	Targets
CURRENCY (22%)						
U.S. DOLLAR (DXH21)	At a crossroads... The U.S. dollar index is resisting at its 15wk MA at 91.25. It's now dipping below the Jan uptrend near 90.50. A clear break below this level could push the dollar lower, back to the Jan lows near 89. If the dollar ends up holding above support, however, it could resume its rise to its next resistance at 93.50. Keep cash diversified mainly in U.S. dollars and British Pound Sterling with some exposure to Australian dollars.	H	-	90.43	-	-
FXB	Holding near the highs... FXB is bullish above 132 and has deeper support at the May uptrend near 130. Keep your cash pile diversified in U.S. dollars, pound sterling and some Australian dollars.	H	-	133.43	-	-
FXA	The Aussie continued to move sideways, but holding at top of channel near the highs. The Aussie's decline is tied to the U.S. dollar's rebound rise. Keep a smaller portion of your cash stashed in Aussie dollars.	H	-	77.04	-	-
INDUSTRIAL METALS AND ENERGY (13%)						
IVN.TO IVPAF.O TC	Overweight. Bought more last week. Bouncing up from the Mar uptrend showing support and rising strength. A rise to the top side of the Mar upchannel is now likely. Keep your positions. If not in, buy at mkt.	B, H	\$5.20 (Oct-21-20), \$5.70 (Nov-19-20), \$6.40 (Feb-3-21) (AVG: CA\$5.75)	6.71	2dc below \$5.50	ST: \$8 (adj), MT: \$10
EMX	Holding full positions. EMX is bullish above the Mar upchannel near \$3. It's near the recent Jan highs. A break above \$3.80, to new highs will show renewed strength. Keep your positions. If not in, buy on weakness near \$3.40.	B, H	\$2.68 (Oct-28-20), \$2.75 (Nov-19-20). (AVG: \$2.72).	3.59	2dc below \$3 (adj).	ST: \$4.20 (adj), MT: \$6
URC.V URCCF.O TC	Holding reduced position. URC is very bullish and could be blowing off. Indicators suggest more upside is likely. We've already protected great profits recently. Let the rest of your positions ride!	H	\$1.23 (Dec-9-20), \$1.22 (Dec-22-20) (AVG: \$1.225). Sold half at \$2 for 63% gain (Jan-2021).	2.20	2dc below \$1.1	ST: \$3; MT: \$5
MELT UP RISE PORTFOLIO (17%)						
WMT	Holding full position. WMT is holding at \$140 showing signs of support. WMT must break above \$155 to show renewed strength. Keep your positions.	H	\$130 (Aug-26-20), \$136 (Sept-18-20), \$142.65 (Dec-23-20). Sold some at \$145 for small profit (Jan 2021).	145.83	2dc below \$135	ST: \$180, MT \$300, LT: \$600
SHOP	Holding full position. Soaring to new highs! SHOP is inching closer to our profit target at \$1500. Keep your positions and sell half if target is reached.	H	930 (Jul-16-20), 900 (Jul-24-20), 875 (Sept-18-20), (AVG: 900). Sold half at \$1200 for 32% gain (Dec 2020). 1090 (Jan-27-21).	1432.99	2dc below \$1100 (adj).	ST: \$1500
TBT	We're out after taking profits last week. TBT had a bullish rise to the top side of the Aug upchannel near \$18.50. It's looking topy after a steady rise since Aug lows. Wait for a decline to the Aug uptrend near \$16.70 to buy again.	O	\$15.40 (Aug-12-20), \$16.50 (Nov-12-20) (AVG: \$15.95). Sold half at \$18 for a 13% gain! Sold second half at 18% for 13% gain! Total gains since Aug +13%	18.32	2dc below \$14.50	ST: \$18 (reached!), MT: \$26
PYPL	Holding reduced positions. Jumped to top side of Mar upchannel showing impressive strength. Leading indicators suggest PYPL is approaching an intermediate high area. Sell the rest of your positions to protect a 50% gain since October. Buy again on a decline below \$240.	S	183 (Sept 23-20), 192 (Oct-28-20), 185 (Oct-30-20). Sold half for 33% gain (Dec 2020).	284.20	2dc below \$200 (adj)	ST: \$230 (reached!), MT: \$300 (getting close)
MMM	Holding full position. MMM continues to bounce up from the recent Jan lows. MMM is now positioned to rise to the top side of the Mar upchannel near \$190. Keep your positions; sell half at first profit target.	H	\$169.50 (Oct-21-20), \$162.50 (Nov-5-20)	180.94	2dc below \$165	ST: \$190+ (adj), MT: \$300
COST	Holding small position. COST is starting to bounce up once again. It has strong resistance at the Nov downtrend near \$365. A break above will show strength that can push COST to the top side of the Mar upchannel near \$400. Keep your positions.	H	\$374 (Dec-30-20).	359.56	2dc below \$330	ST: \$420, MT: \$500

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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, i.e., 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 mkts than in trading ranges where indicators such as Stochastic & Williams %R should be used.

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

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