



# -GCRU-

Weekly Trading Strategies



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Achieves gains by trading commodities, currencies and stocks

March 17<sup>th</sup>, 2021

IN ITS 20<sup>th</sup> YEAR – Nº 928

## URANIUM TAKES OFF!

## THE GOLD UNIVERSE EXTENDS ITS REBOUND

## UTILITIES READY TO CATCH UP

## THE CALM BEFORE THE STORM?

The past week has been a quiet one, except for the approval of one of the largest stimulus packages ever by any government, anywhere.

Although President Biden had enough votes on his party's side, the partisan bill will likely continue widening the gap between democrats and republicans.

The conversation now is turning toward taxation as the central government is working to unveil one of the largest tax hikes ever, together with a juicy infrastructure bill that could cost trillions.

The uncertainty surrounding the new policy could see a shift in momentum for stocks as investors look to protect capital gains from any new taxes.

One of the charts I like really like that provides good insight to momentum flow is the Industrials to Utility ratio on the chart together with its leading indicator below.

The ratio measures strength of Industrial companies relative to Utility companies. You'll remember industrial companies tend to be associated with risk assets while Utilities are a safe haven of sorts. This means, when the ratio rises in favor of the Industrials, it

**"Better to prepare than to predict" –  
Hank Brock**

**BUY UTILITIES // SELL INDUSTRIALS**



suggest sentiment favors risk. Conversely, when the ratio declines it favors the Utilities, suggesting sentiment favors safety...

You'll notice for the past 2 years, the Industrials have been outperforming the Utilities. Notice the ratio is reaching the top side of the 10+ year upchannel. Moreover, notice every time this top side has been reached, a decline has ensued. That is, the weaker utilities are taking over the better strength from the industrials stocks.

The leading indicator below is also reaching an extreme, suggesting utilities are becoming cheap versus industrials. The ratio could still develop further in favor of industrials, but it's reaching maturity.

This chart is telling us to sell industrials and buy utilities... we started last week buying some Consolidated Edison (ED). We're doubling down today, selling MMM and buying more ED.

Our strategy for this week continues to be watchful. Keep a close eye on gold's support at \$1685 as well as gold miners. Pick up some great value plays below. Moreover, if you're new or are under-exposed in precious metals, consider buying any of the positions we recommend below.



**OPEN POSITIONS**

Precious Metals (55% of total portfolio)

Support for gold at \$1685 continues to grow. Gold is testing a bullish downside wedge with an upside target at \$1900. A break above \$1750 would confirm the pattern. Notice Spinner below, it's rising from an extreme with room to rise further.

Gold looks set for a rise.

**SILVER MAY 2021 (SIK21)**  
**03/16/20 CLOSE = 26.003**



Keep in mind, gold must rise above the Aug downtrend on a 2dc above \$1900 to show signs of a trend reversal that could push gold to the all time highs near \$2100. On the downside, we're keeping a close eye on price action. We'll continue to hold as long as gold continues to show growing support above \$1685. Keep your positions.

**GOLD BUGS INDEX (HUI)**  
**03/16/20 CLOSE = 275.69**



Silver has held up stronger than gold, even though the gold/silver ratio has declined from an all time high of 125:1 back in Aug/Sept to about half that today. This shows how much better silver has performed than gold since it turned clearly bullish last year.

Notice silver remains on an uptrend since Mar 2020, forming a bullish ascending triangle with the Aug high & resistance near \$30. This means, a break above \$30 confirms the 52+ week upmove and opens the door for further upside. Keep in mind both gold and copper have surpassed or reached their all time highs within the past year... silver remains well below.

We're also overweight silver. Keep your positions.

**NOVAGOLD RESOURCES INC. (NG)**  
**03/16/20 CLOSE = 9.02**



One of the most telling forces supporting the narrative fueling gold is the gold miner strength...

The HUI Index held at the Jun lows at the apex of weakness after a 8+ month long decline. It's rebounding, and if HUI can now hold above this key support level at 250, it could re-test the Aug downtrend near 325. A break above this level and it's off to the races!

**BONTERRA RESOURCES INC. (BTR.V)**

03/16/20 CLOSE = 1.14

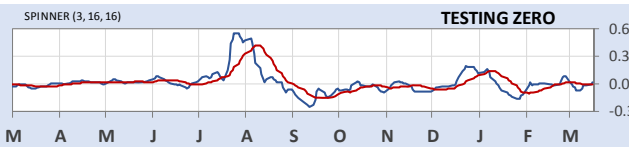


Our individual gold miners are holding up well; the recent rebound shows promise...

NovaGold (NG) has been among the best. It held above key support level at Jun lows near \$8. It's bouncing up, approaching the Sept downtrend near \$10. Notice Spinner, rising from an extreme low, showing upside potential. If NG now holds above support and rises above the Sept downtrend, a rise to its double top resistance at \$12 would be likely initially. A break above this level would confirm renewed strength.

**BLACKROCK GOLD CORP. (BRC.V)**

03/16/20 CLOSE = 0.77



Keep your positions, buy a bit more at mkt.

Bonterra Resources (BTR.V) is showing support at the recent 3 month low, just above \$1. However, BTR remains vulnerable below the Aug downtrend near \$1.20. BTR continues to trade within a tight range and a break in either direction could be very telling of BTR's next move. Keep your positions.

**KIRKLAND LAKE GOLD LTD. (KL)**

03/16/20 CLOSE = 34.44



Blackrock Gold Corp (BRC.V) is looking very good above the Mar uptrend near \$0.60. It's bouncing up, testing the Jul downtrend near \$0.90. A break above this level will show renewed strength that could push BRC to the Jan highs initially, but likely to the Jul highs near \$1.60. Spinner is rising from the lows showing momentum is developing. Keep your positions for now.

Kirkland Lake Gold (KL) is also showing subtle signs of a bottom above \$30. If it holds above this new support level, it could rise to the Aug downtrend & key resistance level near \$43. A break above this level confirms a



trend reversal, back to the upside. Notice Spinner picking up steam suggesting more upside is likely. Keep your positions.

B2 Gold (BTG) is another large miner with great fundamentals. It's showing support at the recent lows above \$4 just as Spinner starts rising above the zero line. Notice BTG is forming a bullish downside wedge pattern. A break above the Nov downtrend on a 2dc above \$4.75 confirms the pattern that could propel BTG to the Aug downtrend, above \$6 initially. Keep your positions.



Equinox Gold Corp (EQX) is also seemingly forming a bottom at an extreme. It's price movement is very similar to BTG. Notice EQX's Spinner is also rising from the lows, breaking above zero. Spinner suggests momentum is shifting in favor of EQX and more upside is likely. Keep in mind, EQX must break above the Aug downtrend on a 2dc above \$10.50 to show signs of renewed strength.

Our silver miners have also been doing great...



Hecla Mining (HL) continued jumping up, nearly reaching the recent highs just above \$7. Spinner is back to rising, breaking above zero, showing upside potential. The chart is very bullish for HL and if it regains the \$7 handle, it could then rise to the top side of the Mar upchannel near \$9. Keep your positions.

Silvercorp Metals (SVM) is the runt of the silver miner pack. It's also rising from an extreme. It's bouncing up, breaking above a



downside wedge with an upside target at the Aug downtrend near \$6.50. Spinner starting to rise, but still under pressure below zero.

Keep your positions for now.

Fortuna Silver Mines (FSM) is looking better as it held above key support levels showing strength. It's now back to rebounding. Notice Spinner below breaking above its MA with room to rise further. If FSM can now hold above the Mar uptrend at \$6.50, it could resume its rise to the top side of the Mar upchannel near \$10.50. Keep your positions.



Currencies (10% of total portfolio)

The rise in the U.S. dollar index seems to have reached an intermediate high area, just below the Sept downtrend near 93. The Sept downtrend is a key level, a line in the sand.

If the dollar resumes its rise and breaches 93, it could then extend its rise to the higher 90s or even lower 100s. A stronger U.S. dollar index would be deflationary and would likely put downside pressure on most other asset classes and currencies.

However, with the Fed and U.S. government's commitment towards debasing the dollar, it's hard to see the dollar rising strongly. If the dollar fails to surpass resistance, it could then fall back and re-test the Jan uptrend near 90. A break below would be bearish...



**Invesco Currency Shares British Pound Sterling Trust (FXB) 03/16/20 CLOSE = 134.18**



Our cash pile also consists of British Pound Sterling (FXB) and the Australian dollar (FXA).

Both FXB and FXA have been pulling back as the dollar rebounds. Both remain very strong as long as they hold above the May and June uptrend, respectively. Notice the leading indicator on both FXB and FXA. They're under pressure suggesting more downside is likely before resuming their rise.

Keep your shrinking currency pile diversified to try and keep purchasing power and liquidity on cash balances.

Industrial Metals & Energy (16% of total portfolio).

Uranium was one of the top performing assets this week. Demand spiked just after we picked up some positions in NexGen Energy (NXE) and Uranium Royalty Corp (URC.V).

And although uranium has been one of the best trades this year, it'll likely remain in a bull markets for the years to come.

The vastness of uranium as a solution for our society's energy demand seems like the best alternative to fossil fuels due to its low cost and safety.

We picked up some NXE at the low near \$3.25 just before it started taking off. Notice the leading indicator below the chart breaking out, with room to rise further. NXE is telling us a renewed upmove could be

**INVESCO CURRENCYSHARES AUSTRALIAN DOLLAR TRUST (FXA) 03/16/20 CLOSE = 77.12**



**NEXGEN ENERGY LTD. (NXE) 03/16/20 CLOSE = 3.96**



**URANIUM ROYALTY CORP. (URC.V)**  
03/16/20 CLOSE = 3



starting. A break above \$4.25 confirms strength. Keep your positions.

URC.V is another of my favorites. We did great trading URC earlier this year achieving triple digit returns in just a couple of months. URC.V is once again showing signs of strength. We picked up some last week at the lows. Notice Spinner breaking out too, showing upside potential. Watch for a clear break above \$3.25 to confirm strength.

**BHP GROUP (BHP)**  
03/16/20 CLOSE = 71.85



We have small positions in both URC.V and NXE and we'll be looking to add on any weakness.

We've been keeping a close eye on BHP Group (BHP). It's another of our favorites, but we're still waiting for a deeper pull back, to possibly below \$70.

The leading indicator below is at a low area, showing weakness. It's also showing signs of support. I'm keeping my eyes open and buying some BHP on a dip below \$70 and more on a further decline to the Mar uptrend in the lower \$60s.

**BP P.L.C. (BP)**  
03/16/20 CLOSE = 26.08



British Petroleum (BP) is also looking topy near a key resistance. We picked up some last week and we're waiting for some weakness to buy more, ideally below \$25. BP is now testing a 52+ wk high at \$27.50. A break above this level and it's off to the races! Keep your positions. Some weakness is likely. Take advantage to buy more.

Ivanhoe Mines (IVN.TO) dropped from the highs this past week. It fell to the Mar uptrend to near \$6.50. IVN.TO's leading





indicator below is at an extreme low. Notice the previous 3 times it has reached that level, it has preceded a bullish upmove.

I recommend buying some more IVN.TO at mkt.



EMX Royalty (EMX) is also under pressure. It jumped up quickly after testing support at \$3 recently, but it's struggling to maintain upside momentum. Spinner jumping up from an extreme, but reaching the zero line, a key resistance. This suggests momentum may be waning and EMX could remain vulnerable. Keep an eye on the Mar uptrend just below \$3. If EMX holds above this level, it could then rise to \$4.

Keep your positions.

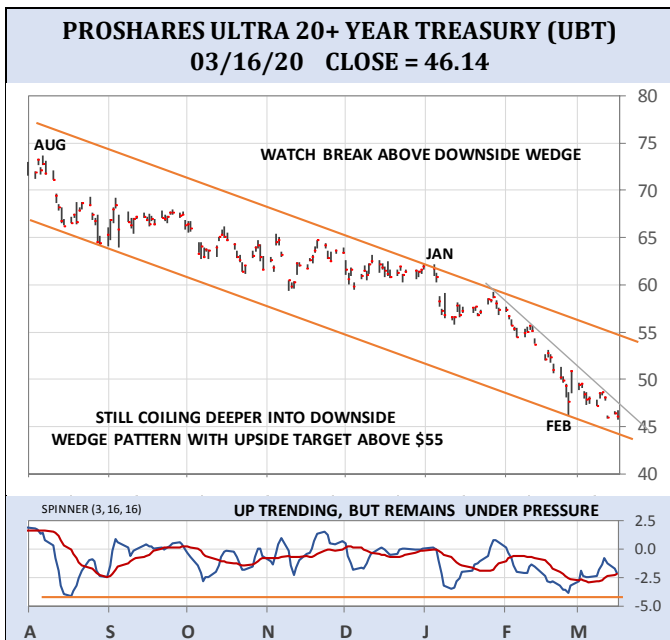
The Melt Up Rise (Conventional Stocks)  
(20% of total portfolio)



Walmart (WMT) is also rebounding from an extreme low. WMT is showing support at the \$130 level. If it now holds, it could rise back to the top side of the band, near the Nov highs at \$150. Keep your positions for now. WMT has great longer term potential.

3M (MMM) rose to new highs, surpassing a previous resistance and just shy from reaching our first profit target at \$190. MMM is showing signs of weakness even as Spinner below is developing.

Our chart of the week above is showing how industrials are becoming expensive



compared to Utilities. I recommend selling the rest of MMM for a profit and buying more Consolidated Edison (ED).

Consolidated Edison (ED) is confirming support at the Mar 2020 lows. It's reaching the 2021 highs now. Notice ED's Spinner is rising above zero, showing momentum picking up steam. If ED can break above the Mar downtrend on a 2dc above \$77, it could then rise to the 2020 highs near \$95. Keep your positions, buy more at mkt.

Our bond trade UBT is also struggling to gain momentum. LT treasury yields remain at an extreme and a reversion to a mean remains inevitable. If UBT now holds above \$45 and breaks above \$46.50, it could rise to the Aug downtrend initially near \$58. Keep your positions.

Exposure to tech and ecommerce is through PayPal (PYPL) and Shopify (SHOP).

We picked up a bit more SHOP last week near \$1100. It's now starting to rise, together with its leading indicator. Notice the indicator below breaking out, showing signs of renewed upside potential. If SHOP holds above the Jun uptrend & support, above \$1000, it could rise to the top side of the channel near \$1500.

PYPL is also doing great. It's also been bouncing up, showing renewed signs of strength. PYPL has solid support at the Nov uptrend near \$230. It's leading indicator is bouncing up, showing momentum picking up steam. If PYPL holds above the Nov uptrend,



a rise to the top side of the upchannel near \$320 would be likely. Keep your positions.

Good luck and good trading,



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A division of Aden Research

KEY PRICES			
Name/Symbol	Mar 16,21 Price	Change	Mar 09,21 Price
Gold (GCJ21)	1730.90	14.00	1716.90
Silver (SIK21)	26.00	-0.18	26.18
HUI (HUI)	275.69	9.37	266.32
Copper (HGK21)	4.07	0.06	4.01
Crude Oil (CLJ21)	64.80	0.79	64.01
S&P500	3962.71	87.27	3875.44
U.S.Dollar (DXM21)	91.88	-0.08	91.96
30 Year T-Bond (ZBM21)	156.03	-1.75	157.78
10 Year T-Note Yield	1.621	0.075	1.546
13-week Treasury Bill	0.008	-0.027	0.035

TRADER SHEET ON PAGE 13 & 14

## Trading Strategy

GCRU Trading is all about achieving profits by trading stocks, commodities and bonds. We have a diversified approach using companies with great fundamentals offering great value compared to the broader market. Trades are driven mainly by technical analysis but stocks are picked based on their fundamentals and momentum. All recommended companies are great assets, and even though we trade short and intermediate trends, they are worthwhile keeping longer term if you're building a longer term portfolio.

I also believe in an approach that allows to average in and average out. This is important because pinpointing exact peaks and troughs can be risky.

My portfolio is designed for you to follow it down to the penny, but you can also use it as a reference or guide. You can also just use the individual trades I'm constantly coming up with.

The track record I keep takes into account all of the trades executed. It doesn't take into account performance on cash, dividends nor does it contemplate associated fees or expenses.

For trading purposes, I consider a full position to be one that is 4% of my total portfolio. I tend to buy partial positions (consisting of 2% of total portfolio) and at any given moment I could be overweight, meaning owning more than a full position.

In the trader sheet at the end of each issue, I make a reference as to what our positioning is (overweight, full, reduced or small). I also include next to each sub portfolio section header the percentage allocated to that particular sub portfolio.

Transparency, communication and discipline are key to successful trading. If you have any questions or concerns, please feel free to email me at [oayales@adenforecast.com](mailto:oayales@adenforecast.com).

**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
<b>PRECIOUS METALS PORTFOLIO (55%)</b>						
<b>GOLD (GCJ21)</b>	Overweight. Holding above key support level, testing bullish downside wedge pattern near \$1750. A break above this level would propel gold to the Aug downtrend near \$1900 initially. A break below support at \$1685, however, would show continued weakness is likely. Keep your positions for now. If not in, or looking to increase exposure, buy at mkt.	H	Bot: 1485 (Mar-18-20). Sold all for 35% gain (Aug-11-20). Bot \$1900 (Sept-21-20), \$1880 (Dec-23-20); 1775 (Feb-17-21) (AVG: \$1852)	<b>1730.90</b>	2dc below \$1685	ST: \$2100 & MT: \$3000
<b>PHYS</b>	Alternative to trading gold as commodity.	H	11.75 (Mar-18-19). Sold all for 35% gain (Aug-11-20). \$15.20 (Sept-21-20), \$15.15 (Dec-23-20), 14.23 (Feb-17-21) (AVG: \$14.86)	<b>13.59</b>	2dc below \$11.20	-
<b>SILVER (SIK21)</b>	Overweight. Silver continues to show signs of support above the Mar uptrend near \$26. If silver continues to hold above this level, it could re-test resistance at the Aug highs near \$30. A break above is bullish. Conversely, if silver fails to stay above the Mar uptrend, it could then fall, to possibly the Sept/Nov lows near \$22. Keep your positions for now.	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).	<b>26.003</b>	2dc below \$22.	ST: \$35, MT: \$50
<b>PSLV</b>	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)	<b>9.39</b>	2dc below \$5.25	-
<b>NG</b>	Holding full position. Buy some on weakness, below \$9. NG is showing support above the Jun lows at \$8. A break above the Sept downtrend and resistance on a 2dc above \$10 will show strength and continued upside potential, to possibly NG's double top resistance at \$12. Buy some more at mkt, below \$9.	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).	<b>9.02</b>	2dc below \$8	ST: \$15; MT: \$20
<b>BTR.V BONXF.OTC</b>	Holding full position. Under pressure below the Aug downtrend near CA\$1.20. A break above this level would be bullish. Keep your positions as long as BTR holds above the Nov lows.	H	\$1.32 (Jul-23-20), \$0.90 (Nov-5-20) (AVG: \$1.10).	<b>1.14</b>	2dc below \$0.80	\$2.20 & \$3
<b>BRC.V BKRRF.OTC</b>	Holding full position. BRC is holding above the Mar uptrend near CA\$0.60. It's jumping up, testing the Jul downtrend. A break above CA\$0.90 would be bullish and could be followed by a continued rise to the Jul highs near CA\$1.60. On the downside, watch the Mar uptrend near CA\$0.60. A break below would be a bearish sign. Keep your positions.	H	1.10 (Sept, 21- 20), 0.65 (Dec-16-20). (AVG: 0.875).	<b>0.77</b>	2dc below \$0.60.	ST: \$2, MT: \$4
<b>KL</b>	Overweight. Continues to bounce up from low in Mar near \$33. KL could now rise to the top side of the Aug downtrend near \$44. A break above this level would be very bullish. On the downside, a break below recent lows could see KL fall back, a bit further. But keep your positions. KL is great value and poised to rise.	H	\$40.75 (Dec-22-20), \$42.50 (Jan-6-20), KL: \$36 (Feb-17-21) (AVG: \$39.75).	<b>34.44</b>	2dc below \$34 (holding thru some weakness)	58 & 75
<b>BTG</b>	BTG bounce up from the lows showing signs of strength. It's approaching and testing a bullish downside funnel pattern near \$4.75. A break above this level could push BTG to the Aug downtrend near \$6.25. Keep your positions.	H	5.85 (Jan-6-21), 5 (Jan-22-21) (AVG: 5.43).	<b>4.57</b>	2dc below \$4.90 (we're holding during weakness)	ST: \$7.50, MT: \$10
<b>EQX</b>	Overweight. EQX is breaking above a downside wedge pattern with upside target near \$10 while its leading indicator shows momentum is picking up steam. All good signs of strength. EQX must break above the Aug downtrend on 2dc above \$10.50, to show renewed strength. Keep your positions.	H	\$10.20 (Dec-22-20). \$10.80 (Jan-6-21), 9.20 (Feb-17-21) (AVG: \$10).	<b>8.27</b>	2dc below \$8 (adj)	ST: \$14, MT: \$20
<b>SVM</b>	Holding full position. SVM is confirming support at \$5. It's bouncing up, breaking above a bullish downside wedge with upside target at \$6.50, initially. A break above this level opens the door to further upside. Buy more at mkt.	H	\$6.40 (Dec-22-20), \$6.75 (Jan-6-21) (AVG: \$6.55)	<b>5.30</b>	2dc below \$5 (adj).	ST: \$9, MT: \$12
<b>FSM</b>	Overweight. FSM found support above the Sept/Nov low near \$6 and started to bounce up. If FSM holds above the Mar uptrend near \$6.50, it could rise to the top side of the upchannel at our first profit target. Keep your positions. If not in, consider buying.	H	\$8.30 (Jan-11-21), \$7.40 (Jan-18-21), \$7 (Jan-27-21), (AVG: \$7.57)	<b>7.29</b>	2dc below \$6	ST: \$10, MT: \$15
<b>HL</b>	Overweight. HL continues to rise, defying gravity! It's nearly at the recent highs and its leading indicator is ready to breakout. Keep your positions for now, and as long as HL holds above \$4.50. Sell half at profit target.	H	\$5.90 (Dec-22-20), \$5.90 (Jan-7-21), 5.45 (Jan-20-21) (AVG: \$5.75).	<b>6.59</b>	2dc below \$4.5	\$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
<b>CURRENCY - CASH (10%)</b>						
<b>U.S. DOLLAR (DXM21)</b>	The U.S. dollar index is rising in a rebound rise & approaching its 93 resistance level. Spinner suggests it may resist. If the dollar fails to breakout of its Sept downtrend, it could fall to possibly the 90 level.	H	-	<b>91.88</b>	-	-
<b>FXB</b>	Pulling back, showing signs of weakness. A decline to the May uptrend near \$131 is still likely. Keep your cash pile diversified.	H	-	<b>134.1838</b>	-	-
<b>FXA</b>	Looking topy near the highs, downside pressure increasing. FXA must rise above \$80 to show renewed strength. On the downside, if it breaks below \$75, a decline to the Jun uptrend & support near \$72 would be likely. Keep cash pile diversified.	H	-	<b>77.12</b>	-	-
<b>INDUSTRIAL METALS AND ENERGY (16%)</b>						
<b>IVN.TO IVPAF.OTC</b>	Holding full position. Ivanhoe is holding above the Mar uptrend just as its leading indicator reaches an extreme oversold level. We recently took profits and the chart is suggesting it's time to buy again. Buy some more at mkt, ideally below \$7 Canadian.	B	\$5.20 (Oct-21-20), \$5.70 (Nov-19-20), \$6.40 (Feb-3-21) (AVG: CA\$5.75) Sold some at \$8 for 38% gain!	<b>6.94</b>	2dc below \$6.	ST: \$8.50, MT: \$10
<b>EMX</b>	Overweight. Rebounding from Nov uptrend and support level below \$3. EMX is poised to retest the 2021 highs near \$3.80. A break above this level and it's off to the races! Keep your positions.	H	\$2.68 (Oct-28-20), \$2.75 (Nov-19-20), \$3.40 (Feb-17-21) (AVG: \$2.94).	<b>3.10</b>	2dc below \$2.50 (adj).	ST: \$4.40, MT: \$6
<b>NXE</b>	Bought some last week. NXE is jumping up with strength. NXE's leading indicator is bouncing up from an extreme low, breaking above its MA showing momentum rising. If NXE holds above the Nov uptrend near \$3, a continued rise would be likely. Buy more on weakness, ideally below \$3.50 or lower. Set stops at deeper support level at \$2.25.	B	3.25 (Mar-10-21).	<b>3.96</b>	2dc below \$2.25	\$4.5 & 8
<b>URC.V</b>	Bought some last week. The recent few day rise has been explosive. URC is very bullish above the Jan uptrend near \$2.50. Buy more on a pull back below \$2.80.	B	2.65 (Mar-10-21)	<b>3.00</b>	2dc below \$2.40	ST: \$3.5; MT: \$5
<b>BHP</b>	Out. BHP is pulling back from the recent highs. It broke below the Oct uptrend showing momentum waning. A new ST support level is emerging near \$70. A break below this level could push BHP to its deeper support level, the Mar uptrend near \$60. Buy some below \$70 and more near \$60.	O	Out	<b>71.85</b>	2dc below 57	ST: 85, MT: 100
<b>BP</b>	Bought some last week. Holding small position, waiting for weakness to buy more. BP has formed a bullish ascending triangle with resistance at \$27.50. A break above this level opens the door to more upside. But, if BP resists at this level, it could fall back and test the Oct uptrend. Keep your positions, buy more on weakness below \$25.	H, B	26.65 (Mar-10-21).	<b>26.08</b>	2dc below \$22.	ST: 35 MT: 45
<b>MELT UP RISE PORTFOLIO (20%)</b>						
<b>WMT</b>	Holding full position. Bouncing up from support at \$127. Indicator suggests more upside is likely. This means, WMT could rise initially to the Nov downtrend near \$145. Keep your positions for now.	H	\$130 (Aug-26-20), \$136 (Sept-18-20), \$142.65 (Dec-23-20). Sold some at \$145 for 3% profit (Jan 2021). (AVG: \$136).	<b>133.39</b>	2dc below \$125.	ST: \$180, MT \$300, LT: \$600
<b>SHOP</b>	Bought more last week, holding full position. SHOP is holding above the Jun uptrend & support near \$1,000 as its leading indicator breaks out from an extreme low. If SHOP stays above \$1000, it could rise to the top side of the upchannel near \$1550. Keep your positions.	H	\$930 (Jul-16-20), \$900 (Jul-24-20), \$875 (Sept-18-20). Sold half at \$1200 for 32% gain (Dec 2020). Bot: \$1090 (Jan-27-21). Sold some at \$1415 (Feb-17-21) for 42% profit. Bot \$1100 (Mar-10-21). (AVG: \$1040)	<b>1143.17</b>	2dc below \$1000 (adj).	ST: \$1500
<b>PYPL</b>	Holding full position. PYPL is bouncing up from year long uptrend near \$230. It's starting to break above the Feb downtrend showing strength. If PYPL holds above support at \$230, it could then rise to the top side of year long upchannel near \$320. Keep your positions.	H	Bot: \$255 (Mar-4-21), \$225 (Mar-5-21) (AVG: \$240).	<b>249.31</b>	2dc below \$200.	ST: \$320, MT: \$400
<b>MMM</b>	Holding reduced positions. MMM is reaching our ST profit target at \$190, at the top side of the Mar upchannel. MMM's chart is bullish suggesting more upside is likely. It's also a solid company to hold longer term with a great dividend yield (recently paid out). However, I'm selling to protect a 15% profit.	H,S	\$169.50 (Oct-21-20), \$162.50 (Nov-5-20) (AVG: \$166). Sold half at \$176 for 6% gain (Feb-2021).	<b>186.85</b>	2dc below \$165	ST: \$190 (almost reached!), MT: \$300
<b>UBT</b>	Holding full position. UBT coiling within downside wedge pattern. A break above \$47 will confirm strength and opens the door for a rise to the Aug downtrend near \$57, initially. A break above this level would be very bullish. Keep your positions.	H	48.25 (Mar-3-21).	<b>46.14</b>	2dc below \$44.50 (adj)	55 & 75
<b>ED</b>	Bought some last week. ED's rebound is confirming support above the Mar lows. A rise initially to the Mar downtrend near \$77 is likely. A break above this level opens the door to further upside. Buy a bit more.	H, B	70.25 (Mar-10-21).	<b>72.08</b>	2dc below \$65	ST: \$83, MT: \$95

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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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