



# -GCRU-

Weekly Trading Strategies



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Achieves gains by trading commodities, currencies and stocks

March 31<sup>st</sup>, 2021

IN ITS 20<sup>th</sup> YEAR – Nº 930

# U.S. DOLLAR INDEX BREACHES KEY RESISTANCE; SHOWS RENEWED STRENGTH

## GOLD UNIVERSE BACK TO TESTING SUPPORT; I'M ADJUSTING MY STRATEGY

### RESOURCES & LT BOND YIELDS HOLDING STRONG AT HIGHS, HINTS OF INFLATION

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**T**he U.S. dollar index is breaking key resistance, with bullish momentum keeping the dollar's rise strong. It's crippling most other markets...

The U.S. dollar index rose to a 4 month high, breaching the Sept downtrend & resistance at 93. The dollar is forming a rising wedge pattern as it overtakes the key resistance. Price movement tells us if the 93.50 level is clearly broken, it'll void the wedge and breakout from a key 8 month long resistance showing more upside potential. Conversely, if the dollar fails to follow up on its breakout rise and falls below

**"Don't buy what's hot – buy what's not" – Rick Rule**



92.50, it'll show weakness and could fall to the Jan uptrend, below 91. Cash position is at the lowest it's been in a long time and I'm only holding U.S. dollars.

Noteworthy, global currencies across the map have pulled back considerably and are reaching ST-MT oversold levels suggesting their downside may be limited ST. A potential rebound in global currencies would put downside pressure on the U.S. dollar.

Dollar strength is putting downside pressure on most asset classes, particularly the gold universe.

Gold is testing its key support level above \$1675; the HUI Index (a gold share index) is testing a support of its own at 250. If both gold and the HUI Index break below these key support levels, the downside would be confirmed for the gold universe and a continued decline would be possible.

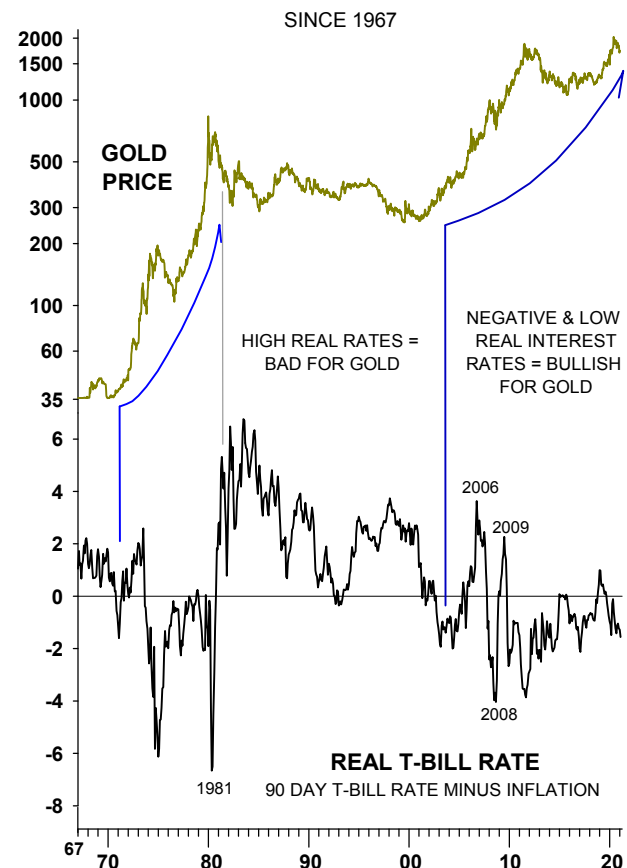
The gut-wrenching decline is seemingly nearing the end, particularly given the monetary context we're in.

One of the charts I turn to when trying to identify primary trends is gold compared to "real interest rates". That is, the rate of interest less the rate of inflation.

The chart goes back to 1967. The chart on top is gold and the chart below is the U.S. 90 day treasury bill yield less the Consumer Price Index (CPI).

You'll notice whenever the real yield has been over 3-4%, it has put downside pressure on gold. But whenever the real rate has been below that level, it has been bullish for gold.

**NEGATIVE REAL RATES POISED TO PUSH GOLD HIGHER**





The inevitable rise in inflation, combined with ZIRP (zero interest rate policies) could put even more downside pressure on yields which historically has been very bullish for gold.

Consider consumer confidence in the U.S. for March 2021 blew expectations rising to 109.70 (Consumer Confidence Index for March). The expectations beat is bound to steer animal spirits within the gold universe.

Our leading indicators suggest this most recent weakness in gold could be the last and worst part of the nearly 9 month down move in gold. It's been one of the longest 'D'; declines of the past 20 years.

And as harsh as it's been, it's only been proportionate to the awesome upmove since 2018.

However, I'll be making some changes to my precious metals portfolio to lower exposure to the gold universe by 20% approximately and raise cash balances in the event of a continued decline.

Although we're trimming some of our positions to be cautious, we'll remain net long, with exposure to precious metals representing over 40% of total portfolio.

Lowering exposure should release the 'pressure valve' and allow us to be more patient as a bottom continues to develop. We'll allow weakness to play out on our open positions before selling more, even as stops are being tested. We want to make sure our core position is protected from bear traps.

I'm also adding DUST, a 2x inverse ETF to the HUI. We've used it before to hedge our open positions in the miners. DUST will rise when HUI falls, help offset some of the losses and weakness within our precious metals portfolio.

Keep in mind, I use DUST as insurance. I'm not necessarily in it to win. I'm using it to hedge downside risk on open positions within my precious metals portfolio. Buy some at mkt.

The moves should allow me to increase cash position to about 10% of my portfolio, all in U.S. dollars.

We'll continue holding a significant position in the gold universe and ready to ride through some more weakness.

The rise in longer term yields continues to worry many investors. Will the 10 year yield break 2%?

It likely will at some point in the future. But shorter term most indicators continue to show long term yields in an extreme overbought situation, ready to take a breather, and possibly re-test last year's lows.



Resources are bouncing up quickly. Inflation expectations are most notable in them, particularly as chatter in Washington about an infrastructure bill continues to gain strength.

We've picked up some resource companies and continue increasing exposure. They're seemingly in the best position to gain from a global economic recovery.

As for other stocks, they're holding up well too. The Utilities are gaining momentum and bonds are establishing higher lows. A trade back to safety seems to be brewing.

Will gold catch up to it?

Our strategy for this week is to reduce some exposure to precious metals and continue looking for opportunities in resources. Allow for weakness to bottom out.

## OPEN POSITIONS

Gold fell after failing to surpass key ST resistance at the Jan downtrend (and

**GOLD BUGS INDEX (HUI)**  
03/30/20 CLOSE = 258.56



downside wedge resistance) near \$1750. Gold is now testing support above \$1675. A break below this level will show weakness with downside risk. Notice Spinner below resisting at a downtrend since Jul last year. It's suggesting weakness remains. The downside is reaching extreme levels by different metrics. Keep your positions. Lower exposure as indicated below and keep solid, healthy exposure to one of the cheapest and value oriented sectors out there.

**DIREXION DAILY GOLD MINERS INDEX BEAR 2X SHARES (DUST)**  
03/30/20 CLOSE = 23.3



Silver continues to decline. It breached the Mar uptrend confirming weakness. A continued decline to the bottom side of the Aug sideways band near \$22 is now likely. Reduce exposure by selling a bit at mkt but keep a full position (down from overweight). Spinner suggests more weakness is likely ST. Keep your positions and ride through weakness.

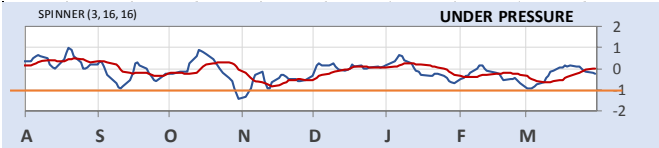
**BONTERRA RESOURCES INC. (BTR.V)**  
03/30/20 CLOSE = 1.12



The HUI Index is also falling. It's approaching key resistance at 250. If HUI holds above this level, it'll show strength and resume its rise to its next resistance at the Aug downtrend near 300. But, if HUI breaks below 250, a continued decline to the Mar lows would be likely. Spinner is on the decline after resisting at a key downtrend. Lowering some exposure is the proper thing to do.

I'm reducing exposure by doing two things... selling some positions as you'll see below, but also, I'm adding DUST, a 2x inverse ETF to the HUI. DUST moves twice as much as HUI, and it also moves inversely to the HUI. With DUST we can hedge the downside to an extent, of our precious metals' portfolio.

**EQUINOX GOLD CORP. (EQX)**  
03/30/20 CLOSE = 7.8



Notice the chart rising since Aug, more intensely since Jan. The top side of the Aug upchannel near \$27 is now likely to be attained. The leading indicator below is showing signs of a bottom near a low area. It's telling us DUST could rise higher. Buy some at mkt.

I'm reducing exposure by selling a full position in Bonterra Resources Inc (BTR.V & BONXF.OTC) for a small profit or break-even. Bonterra has been unable to overcome resistance at \$1.20, the Sept downtrend, and is showing weakness. If gold breaks down lower, Bonterra will likely follow the rest of the miners down lower. Stay out for now and wait for more weakness to buy.

**FORTUNA SILVER MINES INC. (FSM)**  
03/30/20 CLOSE = 6.02



I'm also selling part of our overweight positions, but we'll still continue to hold on to solid exposure.

I'm selling some Equinox (EQX) and some Fortuna Silver Mines (FSM). I'm lowering exposure from overweight to a full position.

**NOVAGOLD RESOURCES INC. (NG)**  
03/30/20 CLOSE = 8.57

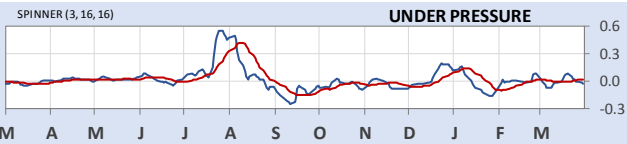


You'll notice FSM dropped to its Nov low & support level near \$6. The leading indicator is bearish suggesting more downside is likely. Reduce exposure from overweight and hold a full position with more patience and leeway on the downside.

EQX fell to a new low. It's positioned to reach the bottom side of the Aug down channel near \$7. Spinner is under pressure. I recommend selling some at mkt for a loss and keeping the rest through weakness.

I'm holding the rest of my positions.

**BLACKROCK GOLD CORP. (BRC.V)**  
03/30/20 CLOSE = 0.71

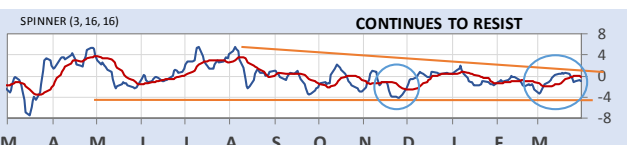


NovaGold (NG) is showing resistance at the Sept downtrend near \$9.50 and it's pulling back suggesting weakness. However, NG has steady support above \$8. As long as NG holds above this level, it could re-rise to test the Sept downtrend near \$9.50. Keep your positions.

Blackrock Silver Corp (BRC.V) continues to coil within a symmetrical triangle. Price action tells us, if BRC holds above the Mar uptrend above \$0.70, it could resume its upmove and test the Jul downtrend. A break above the Jul downtrend and it's off to the races...

Conversely. If BRC breaks below the Mar uptrend at \$0.60, it could then decline to the Jun lows or lower. Wait for the break in either direction for indication of BRC's next move. Keep your positions for now.

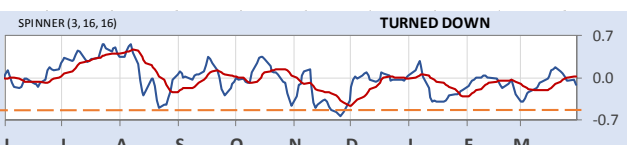
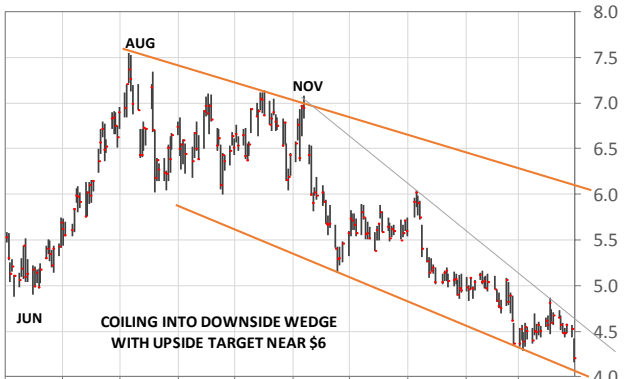
**KIRKLAND LAKE GOLD LTD. (KL)**  
03/30/20 CLOSE = 31.89



Kirkland Lake Gold (KL) and B2 Gold (BTG) are our larger miners. They both are in great shape, being among the most cost efficient producers, with great cashflow, lots of cash and gold reserves and very little debt to say the most. KL and BTG are solid positions even though they're breaking below technical support.

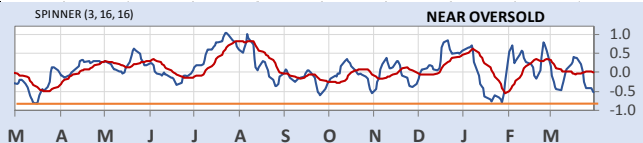
Wait for weakness to mature and a bottom to develop. A rebound rise is imminent. You'll notice on BTG how it's forming a downside wedge with upside target near \$6. Watch for a break above \$5 to confirm developing strength.

**B2GOLD CORP. (BTG)**  
03/30/20 CLOSE = 4.22



Our other silver miners also took a hit. Hecla Mining (HL) was able to hold up best,

**HECLA MINING COMPANY (HL)**  
**03/30/20 CLOSE = 5.48**

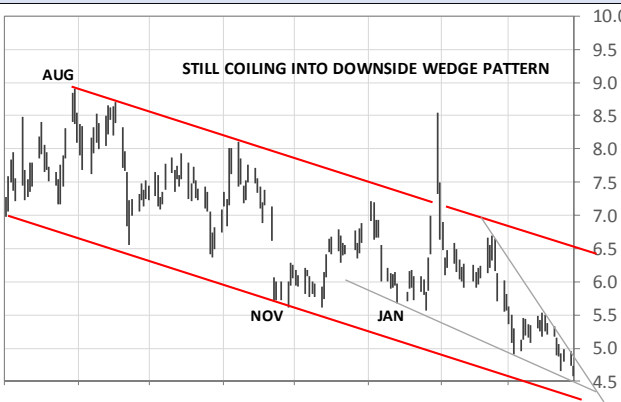


above the Mar uptrend near \$5.40, but clearly it remains under pressure. Notice HL's leading indicator below, at an extreme low suggesting the downside is limited and some upside is now likely.

If HL holds above the Mar uptrend near \$5, a continued rebound rise, to possibly the recent highs would be likely.

Keep your positions. Ride through some weakness.

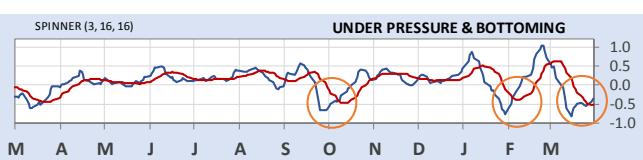
**SILVERCORP METALS INC. (SVM)**  
**03/30/20 CLOSE = 4.64**



Our other silver miner Silvercorp Metals (SVM) could be on to something. Notice on the chart its coiling in a downside wedge pattern. A break above \$5 exposes strength and opens the door to more upside. If it fails, it'll continue showing weakness. Keep your positions.

Resources held up better than precious metals this past week...

**IVANHOE MINES LTD. (IVN.TO)**  
**03/30/20 CLOSE = 6.53**

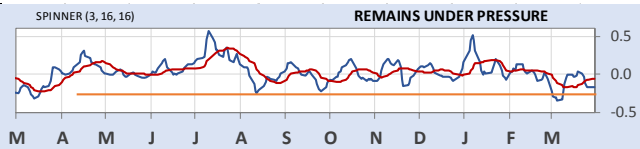


Ivanhoe Mines (IVN.TO & IVPAF.OTC) is breaking below the Mar uptrend. It's now testing the Jan low & support level. Ivanhoe's leading indicator below is rising from an extreme oversold level. If it picks up and rises above zero, it could push Ivanhoe up to the top side of the Mar upchannel near \$9. Keep your positions.

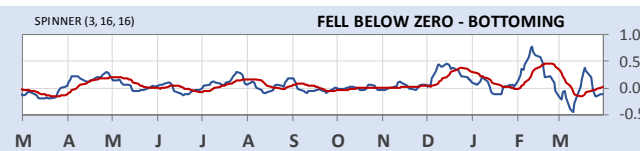
EMX Royalty (EMX) is also flirting with its support level. The indicator below EMX is at an extreme low level, suggesting the downside is limited. However, if EMX holds above support and rises above \$3, it could resume its rise to new highs. Keep your positions.



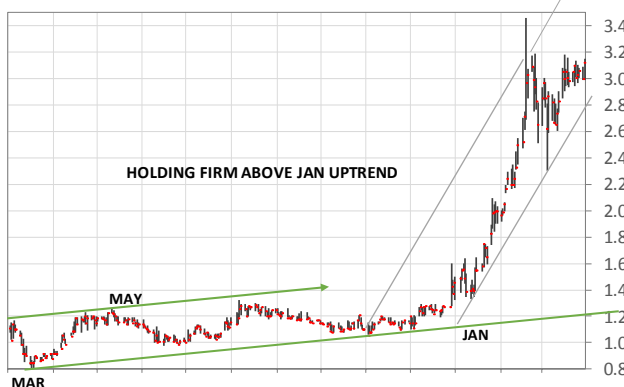
**EMX ROYALTY CORPORATION (EMX)**  
03/30/20 CLOSE = 2.915



**NEXGEN ENERGY LTD. (NXE)**  
03/30/20 CLOSE = 3.495



**URANIUM ROYALTY CORP. (URC.V)**  
03/30/20 CLOSE = 3.12



Within our resource portfolio, we also have exposure to Uranium through NexGen Energy LTD (NXE) and Uranium Royalty Corp (URC.V). They're both holding up with resilience.

NXE is forming a Dec uptrend near \$3.50 just as the indicator bounces up from an extreme low. Keep in mind, however, NXE has deeper support at the Mar uptrend near \$2.50. Keep your positions for now.

URC also went parabolic this past quarter. It's held stronger near the highs at C\$3. Uranium Royalty has support at the Jan uptrend near \$3.80.

We also started increasing exposure in BHP Group (BHP) and BP PLC (BP).

BHP is showing support above the Jan low & support level near \$65. Leading indicator is breaking out, above its MT MA and the zero line. If BHP holds above \$65, it could then rise to re-test the recent highs above \$80.

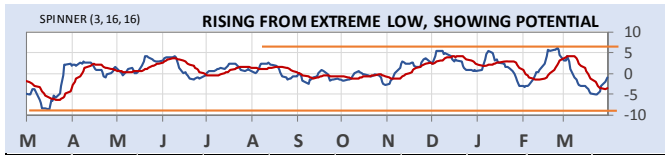
Keep your positions.

BP is also up trending since the Oct lows. The rise has met with resistance near \$27. Spinner is starting to pick up steam.

On the downside, a break below the Oct uptrend on a 2dc below \$23.50 shows renewed weakness. Keep your positions for now.

Our other stocks portfolio continues to develop and mature...

**BHP GROUP (BHP)**  
03/30/20 CLOSE = 69.71



Walmart (WMT) is jumping up from support near \$125. It's now approaching the Nov downtrend & resistance. A break above that level at \$127 and it's off to the races. Notice, its leading indicator is above the MT MA with more upside potential.

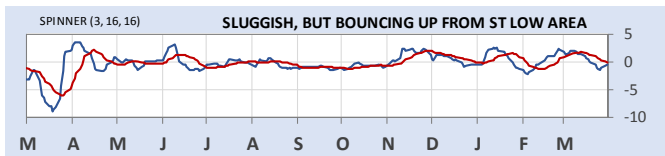
WMT first key resistance is at the Nov downtrend near \$145.

Shopify (SHOP) sunk deeper. It's fallen nearly 30% from the Feb highs and it's now testing support at the Jun uptrend near \$1000. Spinner has been trying to rise from an extreme oversold level, but also showing resistance and weakness in the meantime.

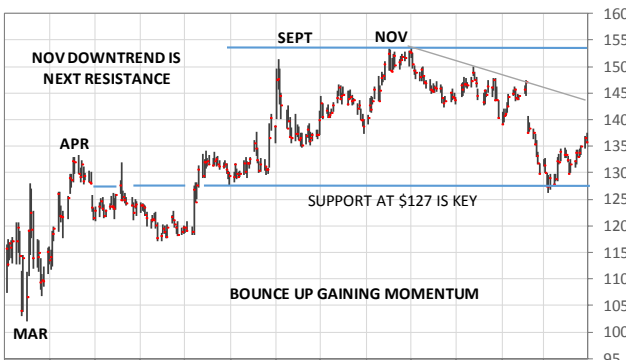
Keep your positions as long as SHOP holds above key support level at \$1000.

Another e-commerce and payment service company holding strong is PayPal (PYPL). PYPL is holding above the Nov uptrend near \$230 and has deeper support at \$200. Notice Spinner rising, holding above its MT MA. It's approaching the zero line showing strength might be developing. Keep your positions as long as PYPL holds above deeper support at \$200.

**BP P.L.C. (BP)**  
03/30/20 CLOSE = 24.88

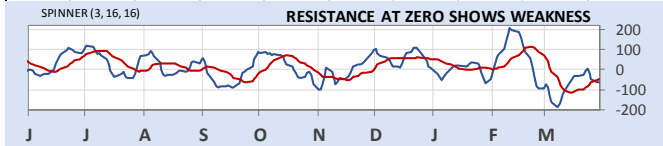


**WALMART INC. (WMT)**  
03/30/20 CLOSE = 135.74

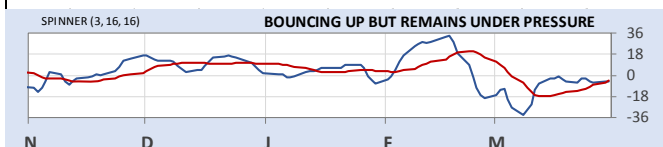
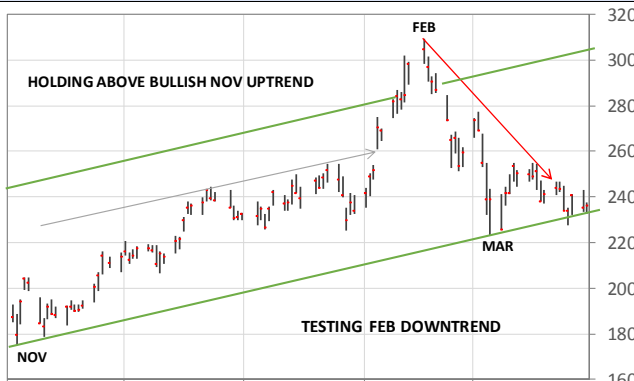


As mentioned above, U.S. government bonds continue to bottom, showing higher lows from the recent Mar lows. MT & LT bond yields are over-extended. Our own UBT is breaking above a downside wedge target with upside target at the Aug downtrend, our first profit target.

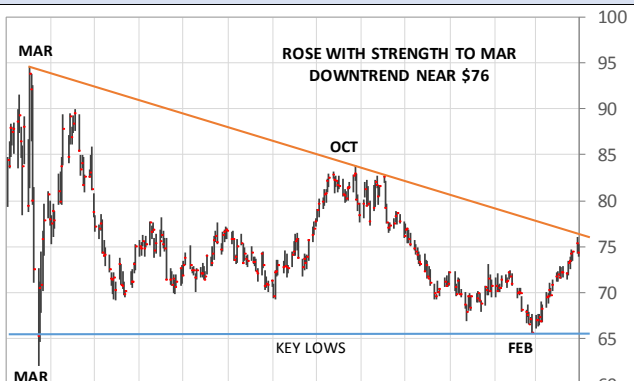
**SHOPIFY INC. (SHOP)**  
03/30/20 CLOSE = 1048.52



**PAYPAL HOLDINGS, INC. (PYPL)**  
03/30/20 CLOSE = 236.54



**CONSOLIDATED EDISON, INC. (ED)**  
03/30/20 CLOSE = 74.37



Spinner is also on the rise, testing zero, showing signs of strength with room to rise further. Keep your positions for now.

Another of our positions that has done great is Consolidated Edison (ED). It's one of the largest utility companies in the U.S.

ED rose further to the Mar downtrend near \$76. A break above this level and more upside is likely, to possibly the Oct highs. Spinner bullish above zero, but not really providing key indication. Keep your positions. We're up since we bought and more upside seems likely. ED has a great dividend yield to count on while we wait.

Good luck and good trading,



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**TRADER SHEET ON PAGE 13 & 14**

KEY PRICES			
Name/Symbol	Mar 30,21 Price	Change	Mar 23,21 Price
Gold (GCM21)	1686.00	-41.50	1727.50
Silver (SIK21)	24.14	-1.09	25.23
HUI (HUI)	258.17	-9.43	267.60
Copper (HGK21)	3.98	-0.10	4.08
Crude Oil (CLK21)	60.55	2.79	57.76
S&P500	3958.55	48.03	3910.52
U.S.Dollar (DXM21)	93.32	0.97	92.35
30 Year T-Bond (ZBM21)	155.03	-1.13	156.16
10 Year T-Note Yield	1.726	0.088	1.638
13-week Treasury Bill	0.013	0.003	0.010

## 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, momentum and their overall strength in their sector. 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 us to average in and average out. This is important because averaging in near a low, and averaging out near a peak gives us great profit advantages.

My portfolio is designed for you to follow it down to the penny, but you can also use it as a reference or guide. Or you can 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.

On the trader sheets found in the final pages of each issue, you'll see a reference to our positioning, be it overweight, full, reduced or small. I also include next to each portfolio section, the percentage allocated to that particular sub portfolio.

Transparency, communication and discipline are keys to successful trading. If you have any questions or concerns, please feel free to email me at [oyales@adenforecast.com](mailto:oyales@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 (58%)</b>						
<b>GOLD (GCJ21)</b>	Overweight. Resisted at \$1750 but continues to coil in bullish downside wedge pattern. On the downside, the Mar lows are key at \$1675. If gold holds above \$1675 and breaks above \$1750, it could then rise to \$1900. Keep your positions.	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>1686.00</b>	2dc below \$1675	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>13.24</b>	2dc below \$11.20	-
<b>SILVER (SIK21)</b>	Overweight. Silver sunk further confirming ST weakness, showing a decline to support at \$22 is likely. Must break above \$30 to show renewed strength. I'm selling some at mkt, reducing exposure, but still keeping a full position.	H,S	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).	<b>24.137</b>	2dc below \$22.	ST: \$35, MT: \$50
<b>PSLV</b>	Alternative to trading silver as commodity.	H,S	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>8.69</b>	2dc below \$5.25	-
<b>DUST</b>	DUST is a 2x inverse ETF to the HUI. This means, it moves opposite to HUI. When HUI falls, DUST rises twice the amount as HUI declines. DUST is a way to hedge our downside risk within our precious metals portfolio. It's like insurance. Buy some at mkt.	B	-	<b>23.30</b>	-	-
<b>NG</b>	Overweight. NG remains under pressure below \$9.50, but continues to show strong support above \$8. A rise above \$9.50 would be bullish. A break below \$8 opens the door to a decline to the Mar lows near \$5. Keep your positions.	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), \$9 (Mar-17-21) (AVG: \$9.20).	<b>8.57</b>	2dc below \$8	ST: \$12; MT: \$20
<b>BTR.V BONXF.OTC</b>	Holding full position. It resisted at the Aug downtrend near \$1.20, but holding above support at \$1. Downside risk continues to grow. Sell your full position at mkt for nearly break-even.	S	\$1.32 (Jul-23-20), \$0.90 (Nov-5-20) (AVG: \$1.10).	<b>1.12</b>	2dc below \$0.80	\$2.20 & \$3
<b>BRC.V BKRRF.OTC</b>	Holding full position. Symmetrical triangle coiling between Jul downtrend and Mar uptrend near \$0.90 and \$0.60, respectively. BRC is testing the Mar uptrend. A break below signals continued weakness. A break above resistance shows signs of renewed strength. Keep your positions as long as BRC holds above support.	H	\$1.10 (Sept, 21- 20), \$0.65 (Dec-16-20). (AVG:\$ 0.875).	<b>0.71</b>	2dc below \$0.60.	ST: \$1.60, MT: \$3.
<b>KL</b>	Overweight. KL is testing its recent low and support level near \$32. If KL holds near support and rises above \$36, it'll show renewed strength that could reach the Aug downtrend near \$43, initially. But if it has a clear 2 day close below \$32 (below \$31.50 would do it). Keep your positions.	H	\$40.75 (Dec-22-20), \$42.50 (Jan-6-20), KL: \$36 (Feb-17-21) (AVG: \$39.75).	<b>31.89</b>	2dc below \$32	\$58 & \$75
<b>BTG</b>	Holding a full position. Coiling into downside wedge with upside target at \$6. BTG must rise above \$5 to shows signs of renewed strength. Keep your positions, ride through weakness.	H	\$5.85 (Jan-6-21), \$5 (Jan-22-21) (AVG: \$5.43).	<b>4.22</b>	2dc below \$4.25.	ST: \$7.50, MT: \$10
<b>EQX</b>	Overweight. The rebound that started earlier in the month is fading. Moreover, EQX is slipping below support at \$8. If it holds, it could resume its rise. But if it breaks, a continued decline would be likely. Reduce exposure, sell some at mkt for a loss. Keep full position.	H,S	\$10.20 (Dec-22-20). \$10.80 (Jan-6-21), \$9.20 (Feb-17-21) (AVG: \$10).	<b>7.80</b>	2dc below \$8.	ST: \$14, MT: \$20
<b>SVM</b>	Overweight. SVM continues to coil within a downside wedge pattern suggesting weakness might be short lived. A break above \$5 will confirm the bullish pattern and a rise to \$6.50 could then be likely. Keep your positions. If stop is triggered sell half of your positions.	H	\$6.40 (Dec-22-20), \$6.75 (Jan-6-21) \$5.25 (Mar-17-21) (AVG: \$6.10)	<b>4.64</b>	2dc below \$4.50.	ST: \$9, MT: \$12
<b>FSM</b>	Overweight. FSM continues to decline, showing weakness. It is approaching ST support at \$5.50. A break below this level could push FSM to the deeper support at Jul low near \$4.50. Sell some at mkt, keep full positions.	H,S	\$8.30 (Jan-11-21), \$7.40 (Jan-18-21), \$7 (Jan-27-21), (AVG: \$7.57)	<b>6.02</b>	2dc below \$6	ST: \$10, MT: \$15
<b>HL</b>	Overweight. Continued to slide lower, reaching the Mar uptrend & support level near \$5. A break below this level will show signs of a trend reversal with increased downside risk. Indicator suggests a low is near. Keep your positions.	H	\$5.90 (Dec-22-20), \$5.90 (Jan-7-21), 5.45 (Jan-20-21) (AVG: \$5.75).	<b>5.48</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 (2%)</b>						
<b>U.S. DOLLAR (DXM21)</b>	Surpassing key resistance at 93 as it forms a rising wedge pattern. Watch for clear break above 93.50 for signs of renewed strength. On the downside, 92.50 is the rising wedge support. If broken, the U.S. dollar index could decline to the Jan uptrend near 90. Cash positions are at the lowest in a long time and currently I'm only holding U.S. dollars.	H	-	<b>93.32</b>	-	-
<b>INDUSTRIAL METALS AND ENERGY (20%)</b>						
<b>IVN.TO IVPAF.OTC</b>	Holding full position. IVN broke below the Mar uptrend showing weakness. It's now testing the Jan lows at \$6. Indicator is at an extreme low suggesting the downside is limited. Keep your positions.	H	\$5.20 (Oct-21-20), \$5.70 (Nov-19-20), \$6.40 (Feb-3-21) Sold half at \$8 for 38% gain! \$6.95 (Mar-17-21) (AVG: CA\$6.35)	<b>6.53</b>	2dc below \$6.	ST: \$8.50, MT: \$10
<b>EMX</b>	Overweight. EMX is testing support above \$2.50. Indicator near an extreme oversold level suggesting downside remains limited. Keep your positions.	H	\$2.68 (Oct-28-20), \$2.75 (Nov-19-20), \$3.40 (Feb-17-21) (AVG: \$2.94).	<b>2.92</b>	2dc below \$2.50	ST: \$4.40, MT: \$6
<b>NXE</b>	Holding small position. Some may have bought this week below \$3.50. Wait for further weakness to increase exposure further.	H	\$3.25 (Mar-10-21).	<b>3.50</b>	2dc below \$2.25	\$5 & \$8
<b>URC.V</b>	Holding small position. Some may have bought this week below \$3. Buy more on a deeper decline near \$2. URC is bullish above the Jan uptrend near \$2.80. Keep your positions.	H	\$2.65 (Mar-10-21)	<b>3.12</b>	2dc below \$2.40	ST: \$3.8; MT: \$5
<b>BHP</b>	Holding small position. BHP is showing support at the Feb low near \$65. Overall, BHP is very strong above the Mar uptrend near \$60. Indicator at low area, bouncing up. Keep your positions, buy more on any weakness below \$65.	H	\$69 (Mar-19-21).	<b>69.71</b>	2dc below \$57	ST: \$85, MT: \$100
<b>BP</b>	Holding small position. BP pulled down after failing to surpass its 52 high resistance. It's now showing support at a bullish Oct uptrend near \$23. Buy some more at mkt.	B	\$26.65 (Mar-10-21).	<b>24.88</b>	2dc below \$22.	ST: \$35 MT: \$45
<b>MELT UP RISE PORTFOLIO (20%)</b>						
<b>WMT</b>	Holding full position. Rebound rise continues. WMT reached a 1 mo high confirming support at \$127. Leading indicator is showing strength with room to rise further. A break above \$145 would be a very bullish sign. Keep your positions.	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>135.74</b>	2dc below \$127 (adj).	ST: \$180, MT \$300, LT: \$600
<b>SHOP</b>	Holding full position. SHOP is testing support above \$1000. A break below it will show weakness and it'd open the door to further downside, to possibly the Jun lows near \$750. Keep your positions as long as SHOP holds above the Jun uptrend at \$1000.	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>1048.52</b>	2dc below \$1000	ST: \$1500
<b>PYPL</b>	Holding full position. PYPL is holding above the Nov uptrend near \$230, showing strength. Allow leeway, keep your positions as long as PYPL holds above deeper support at \$200.	H	Bot: \$255 (Mar-4-21), \$225 (Mar-5-21) (AVG: \$240).	<b>236.54</b>	2dc below \$200.	ST: \$320, MT: \$400
<b>UBT</b>	Holding full position. UBT is bottoming and trying to break out of a downside wedge. A rise to top side of downchannel is upcoming. There is solid support at \$44.50. Keep your positions as long as UBT holds above this level.	H	\$48.25 (Mar-3-21).	<b>46.08</b>	2dc below \$44.50	\$55 & \$75
<b>ED</b>	Holding full positions. ED rose to Mar downtrend & resistance near \$76. A break above this level would show strength and could open the door for a further rise to the Oct highs near \$85. Keep your positions.	H	\$70.25 (Mar-10-21), \$71.90 (Mar-17-21) (AVG: \$71).	<b>74.37</b>	2dc below \$65	ST: \$83, MT: \$95

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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

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