



# -GCRU-

Weekly Trading Strategies



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Achieves gains by trading commodities, currencies and stocks

April 14<sup>th</sup>, 2021

IN ITS 20<sup>th</sup> YEAR – Nº 932

## TIDES ARE SHIFTING, MOMENTUM IS BREWING...

### **BEARISH WEDGE IN THE DOLLAR SUGGESTS CONTINUED DECLINE BELOW 91 IS LIKELY**

### **GOLD UNIVERSE SHOWS GROWING SIGNS OF RENEWED STRENGTH!**

### **BUY MORE B2 GOLD**

**F**ed Chair Powell calmed market jitters further by reaffirming its pledge towards spurring inflation and keeping easy policies.

Slowly but surely, inflation expectations continue to brew... animal spirits are picking up steam...

The U.S. dollar index, another good measure of inflation/deflation broke a rising wedge pattern last past week. The pattern is bearish since the slanting tops suggest

“The impact of the rate of inflation on the price of gold is like tracking the footprints of an animal” – **Julian Snyder**

exhaustion. Further, the pattern was confirmed when the dollar broke below the Feb uptrend. The downside target on wedge coincides with the Jan uptrend & support near 90.

Yesterday's decline below 92 was even more telling as the dollar was starting to show ST support at that level.

Price action in the U.S. dollar is key since it's the personification of the inflation/deflation dilemma. Dollar strength in itself is deflationary and dollar weakness is inflationary. The rise or fall of the dollar, as well as its probable path are great indicators for inflation expectations.

The amount of stimulus and the record setting savings rate among Americans will sooner or later seep into the economy and push inflation higher; its expectations could run wild. But I do believe that once the effect of the stimulus wears off, the economy could pull back to a more stable trend of growth.

However, as argued last week and in previous letters, it is to be seen what happens after the dollar reaches the Jan uptrend & support level. Will the dollar break down and move lower, or will it hold at its Jan uptrend?

It is yet to be seen and there are strong arguments for both sides. We don't have to decide just yet, but we must be open to all arguments and sensitive to price movement; be disciplined about taking profits when targets are reached.

Our strategy this week is to keep an eye on the weakening dollar. It could continue pulling back to the Jan 90 level. It's decline could spur inflation expectations and it could continue driving assets up ST, across the board.

For those of you who would like some additional reading material, I just came across the quarterly report for Q1-21 of Hoisington Investment Management Company. It's a great read. Food for thought that elaborates on the deflation side of the narrative:

<https://hoisington.com/pdf/HIM2021Q1NP.pdf>



**GOLD JUN 2021 (GCM21)**  
04/13/21 CLOSE = 1747.6



**OPEN POSITIONS**

Gold continues to bounce up. It broke above a downside wedge pattern, to a new 1+ month high! Price action is very bullish for gold. It's testing key resistance at \$1750. A break above this level and it's off to the races. A rise to the Aug downtrend near \$1900 would be likely.

Spinner below is still under pressure below a downtrend. But also notice it's been developing an uptrend since early Mar lows, suggesting momentum is rising.

Keep your positions for now. A stronger upmove seems imminent.

Silver is forming a symmetrical triangle between a downtrend since Feb and an uptrend since Nov. The uptrend is formed from two key lows, the Nov and Mar lows, showing a solid uptrend.

The decline, a bit steeper, shows weakness. Keep an eye on \$26. A break above this level confirms the Nov uptrend and could push silver to its Aug/Feb highs near \$30. Keep your positions for now.

**SILVER MAY 2021 (SIK21)**  
04/13/21 CLOSE = 25.426

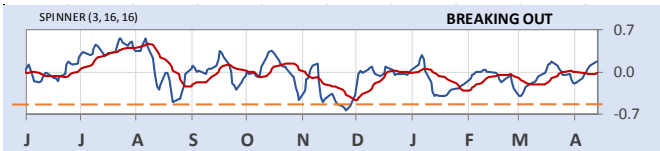


**GOLD BUGS INDEX (HUI)**  
04/13/21 CLOSE = 281.4

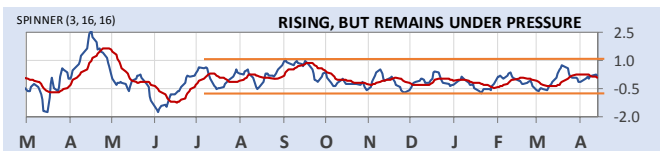


The gold miners are also showing signs of strength. They continue to gain ground after bottoming in early Mar. On the chart, you'll notice the HUI has formed a mini upchannel. The top side of the Mar upchannel is converging with the Aug downtrend, exposing strong resistance.

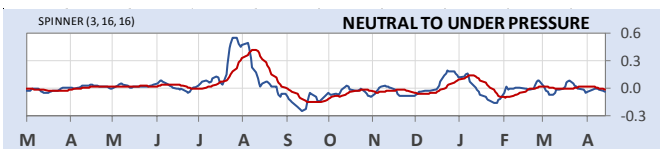
**B2GOLD CORP. (BTG)**  
04/13/21 CLOSE = 4.79



**NOVAGOLD RESOURCES INC. (NG)**  
04/13/21 CLOSE = 9.44



**BLACKROCK GOLD CORP. (BRC.V)**  
04/13/21 CLOSE = 0.72



This tells us, a rise above 300 is very bullish for HUI. It opens doors and a continued rise to the Aug highs near 375, initially, would be likely.

Senior miners are looking stronger than juniors. We could see the seniors start rising first as confidence ebbs back into the gold universe through value miners.

For the most part our positions remain the same, with large exposure to precious metals. However, I will be buying a bit more of B2 Gold (BTG) to double down on current preference for value. However, I feel the same for Kirkland Lake Gold (KL), NovaGold (NG) and the rest of our positions. If you are under-exposed gold miners, consider buying any of the positions I recommend at mkt, especially the seniors.

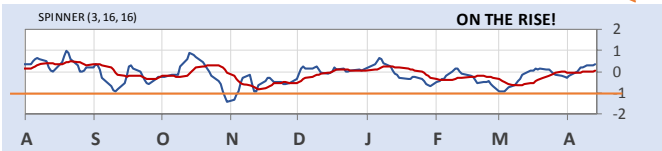
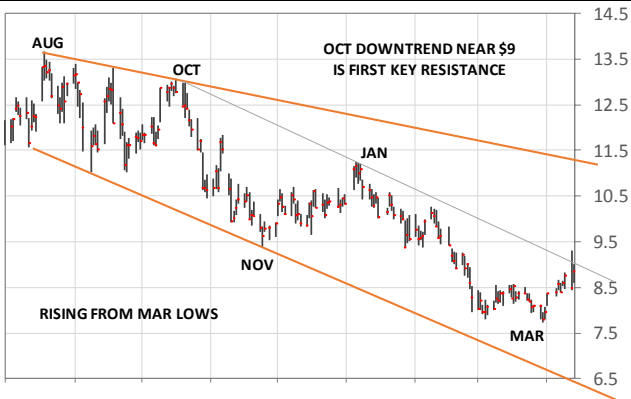
B2 Gold (BTG) is looking very good. I have a full position but I'll be buying more at mkt.

Notice on the chart, BTG is breaking above the bullish downside wedge pattern with upside target near \$6, the Aug downtrend. Moreover, the breakout was lead by Spinner breaking above zero and into bullish territory. The leading indicator is now showing more upside potential.

Keep your positions and buy a bit more at mkt.

NovaGold (NG) is also doing great. It extended its rebound rise, breaking above the Sept downtrend showing signs of strength. NG is bullish above the Mar uptrend and has deep

**EQUINOX GOLD CORP. (EQX)**  
04/13/21 CLOSE = 8.87



support at \$8. If NG now stays above the Mar uptrend near \$9, a continued rise to the double top resistance near \$12 would then be likely. Keep your positions.

If you are not in or looking for growing exposure in gold miners, consider buying at mkt.

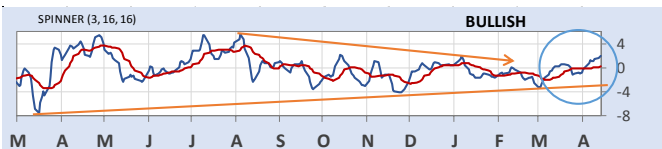
Blackrock Gold Corp (BRC.V & BKRRF.OTC) is also holding above the Mar uptrend near \$0.70. If BRC stays above it, we could see it rise above the Jul downtrend near \$0.90, initially and then rise to the Jan highs near \$1.10.

BRC.V is a strong junior producer with lots of upside potential. Keep your positions for now. It's poised to wake up as the rise in the gold universe starts picking up steam.

Equinox Gold Corp (EQX) also looks promising. It's bouncing up from the recent Mar low, testing a downtrend since Oct near \$9. For now, EQX is showing resistance. However, its leading indicator, Spinner, just broke above zero suggesting more upside is likely. If EQX now rises above \$9 convincingly, it could rebound further, to possibly the Aug downtrend near \$11. Keep your positions.

Kirkland Lake Gold (KL) is also on the rebound. It bounced up from the Mar lows, testing the Sept downtrend & showing strength. KL regained the \$36 handle and looks poised for more. A break above the Aug downtrend on a 2dc above \$43 would trigger a trend reversal and a continued rise to the Aug highs near \$58 would be likely. Notice KL's Spinner below. It

**KIRKLAND LAKE GOLD LTD. (KL)**  
04/13/21 CLOSE = 36.62



**HECLA MINING COMPANY (HL)**  
04/13/21 CLOSE = 6.14



**FORTUNA SILVER MINES INC. (FSM)**  
**04/13/21 CLOSE = 7.44**



broke above a downtrend of its own showing momentum growing.

Keep your positions for now. If you're not in or are under-exposed, consider buying at mkt.

Silver miners remain very volatile. Our positions for the most part are looking strong.

Hecla Mining (HL) continues to ride the Mar 2020 uptrend. HL is very strong above \$5.50 and has deeper support at \$4.50. Its leading indicator is rising from an extreme, breaking above zero. Spinner suggests momentum could pick up steam sooner than later. Watch for a break above \$6.50, it could open the door to a continued rise to the top side of the Mar upchannel near \$9.

**SILVERCORP METALS INC. (SVM)**  
**04/13/21 CLOSE = 5.39**



Fortuna Silver Mines (FSM) is also showing strength. The chart is not as bullish as HL's, but it does show solid support above the Aug lows near \$6. The recent bounce up was very telling. Spinner is now above zero at a 3 month high showing momentum is picking up steam.

**DIREXION DAILY GOLD MINERS INDEX BEAR 2X SHARES (DUST) 04/13/21 CLOSE = 19.58**



FSM is now forming a bullish flag pattern. This means, a break above pole resistance at \$7.50 will confirm the pattern and it could push FSM to the recent highs near \$9.50.

Keep your positions.

Silvercorp Metals (SVM) looks very different from FSM and HL as it has been falling since the Aug highs, looking more like a gold share than a silver miner.



### COPPER MAY 2021 (HGK21)

04/13/21 CLOSE = 4.0315



The recent bounce up from the lows near \$4.50, after a breakout above a bullish downside wedge shows strength. SVM has regained the \$5 handle and it's now testing the Aug downtrend near \$6. A break above this level means a rise to the recent Jan highs at \$8.50 would be likely. Keep your positions.

### IVANHOE MINES LTD. (IVN.TO)

04/13/21 CLOSE = 7.8



We also recently picked up some DUST. An inverse ETF to the HUI by a factor of 2. This means, DUST rises when HUI falls, and falls when HUI rises. We recently purchased some as insurance within the precious metals portfolio.

Notice on the chart, DUST has been rising since the Aug lows. If DUST holds above \$17.50, a rise to the top side of the Aug upchannel would be likely. Spinner is picking up steam, but still struggling to surpass the zero line showing signs of lingering weakness.

Keep your positions for now.

### EMX ROYALTY CORPORATION (EMX)

04/13/21 CLOSE = 3.11



Resources remain lofty, near the highs. Dr. Copper has been moving in a sideways band, consolidating its bullish rise from the Mar 2020 lows. A potentially weaker dollar is likely to push resources up higher. Resources currently represent about 21% of our total portfolio.

Ivanhoe Mines (IVN.TO & IVPAF.OTC) has been one of the bigger beneficiaries. It broke out, rising with strength from last week. It's now testing the recent Feb highs just as Spinner reaches a bullish area. The chart suggest a continued rise to the top side of the Mar upchannel near \$9 is likely.

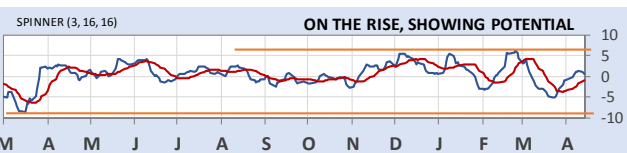
**URANIUM ROYALTY CORP. (URC.V)**  
04/13/21 CLOSE = 3.89



On the downside, the Mar uptrend near \$6.50 is key. IVN.TO remains bullish above this level. Keep your positions, but be ready to sell some at our first profit target.

EMX Royalty (EMX) is also rising slowly, but surely. It's holding above the Sept upchannel with support at \$2.75. Notice Spinner has already broken above the zero line suggesting more upside is likely. If EMX now holds above key support at \$2.75, it could rise to the top side of the Sept upchannel near \$3.80, initially.

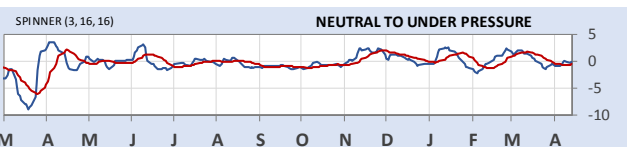
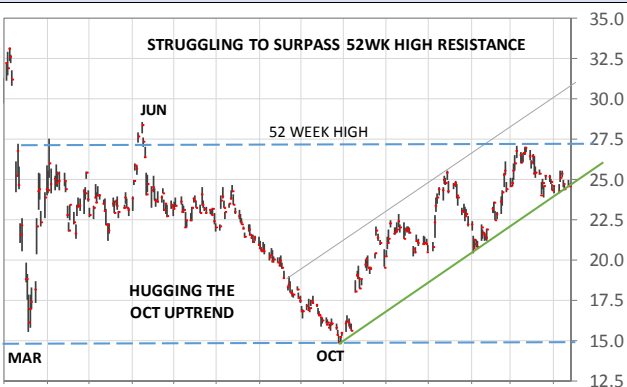
**BHP GROUP (BHP)**  
04/13/21 CLOSE = 70.27



Buy some more at mkt.

Last week we also sold Uranium Royalty Corp (URC.V & URCFF.OTC) at mkt for a 47% profit in 1 month. URC is very bullish above the Jan uptrend near \$3.25. Plus, notice its leading indicator below coming down from a higher area. The chart suggests some downtime is likely. Stay out for now. We'll buy again on further weakness.

**BP P.L.C. (BP)**  
04/13/21 CLOSE = 24.62



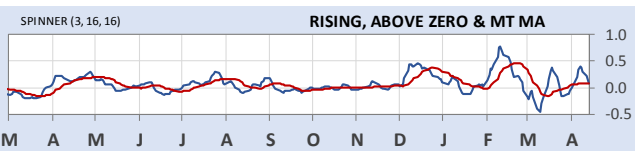
BHP Group (BHP) is also holding at \$70. It's inching upward, but its now starting to struggle with building an uptrend. Moreover, BHP is forming a bearish H&S top above \$66. If the neckline at \$66 is broken, a decline to the Oct/Nov low would be likely. I recommend selling your position at mkt for a small profit.

BP PLC (BP) is showing signs of strength. It's holding at the Oct uptrend near \$24 showing impressive strength. If it continues to hold, it could re-test its 52wk high near \$27.50. A break above this level could propel BP to the highs pre-Covid in the lower \$30s.



### NEXGEN ENERGY LTD. (NXE)

04/13/21 CLOSE = 3.76

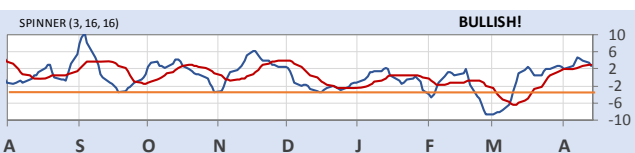


Spinner showing signs of revival. Keep your positions for now.

Our other uranium share, NexGen Energy (NXE) is pulling back. It fell below \$4 showing some weakness, allowing us to buy more positions. NXE is very bullish above the Dec uptrend near \$3.50, but has stronger support at the Mar uptrend. Spinner unwinding, but within bullish territory. Keep your positions, buy some at mkt.

### WALMART INC. (WMT)

04/13/21 CLOSE = 139.37



Our Melt Up Rise Portfolio, is also doing great, particularly our tech stocks, PayPal (PYPL) and Shopify (SHOP). But more traditional safe havens such as Walmart (WMT), Consolidated Edison (ED) and U.S. gov bonds (UBT) are starting to show a stronger base and upside potential.

Walmart (WMT) is forming a bullish flag pattern since the early Mar lows. The pole resistance is near \$141. This means, a break above this level and especially above the Dec downtrend near \$143, a continued rise to \$155 resistance would be likely.

### CONSOLIDATED EDISON, INC. (ED)

04/13/21 CLOSE = 75.87



Consolidated Edison (ED) has a similar price pattern than WMT. Notice ED bounced up from the Mar lows near \$65 and has started to rise, reaching \$75, the Mar downtrend. The rise is flag shaped suggesting a break above \$76 could propel ED to the Oct highs initially. Keep your positions for now.

Our e-commerce companies are doing great. Shopify (SHOP) continues to rise, defying gravity. It's Spinner is showing momentum building up. The chart suggest a rise to the top side of the Jun up-channel near

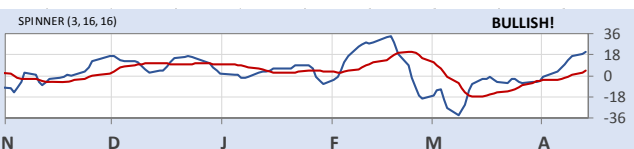
**SHOPIFY INC. (SHOP)**  
**04/13/21 CLOSE = 1241.54**



\$1550 is likely. Keep your positions as long as SHOP stays above the Jun uptrend near \$1,050. Be ready to take profits at profit targets.

PayPal Holdings (PYPL) is also doing great. It broke above the Feb downtrend earlier this month and it shot up, reaching a 1+ month high. Its breakout rise suggests a move to the top side of the Nov upchannel near \$320 is likely. Spinner on the rise, with room to rise further. Keep your positions and be ready to take profits at profit targets.

**PAYPAL HOLDINGS, INC. (PYPL)**  
**04/13/21 CLOSE = 275.43**



Our BOND ETF: UBT is also forming a bottom above the recent Mar lows. It's inching higher, showing a rise to the Aug downtrend near \$55 is likely. UBT's Spinner is above zero looking firm. Keep your positions for now.

Good luck and good trading,



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 Chief Strategist/GCRU

[www.goldchartsrus.net](http://www.goldchartsrus.net)

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**PROSHARES ULTRA 20+ YEAR TREASURY (UBT)**  
**04/13/21 CLOSE = 47.68**



TRADER SHEET ON PAGE 12 & 13

<b>KEY PRICES</b>			
<b>Name/Symbol</b>	<b>Apr 13,21 Price</b>	<b>Change</b>	<b>Apr 06,21 Price</b>
Gold (GCM21)	<b>1747.60</b>	4.60	<b>1743.00</b>
Silver (SIK21)	<b>25.43</b>	0.20	<b>25.23</b>
HUI (HUI)	<b>281.40</b>	-0.79	<b>282.19</b>
Copper (HGK21)	<b>4.03</b>	-0.09	<b>4.12</b>
Crude Oil (CLK21)	<b>60.18</b>	0.85	<b>59.33</b>
S&P500	<b>4141.59</b>	67.65	<b>4073.94</b>
U.S.Dollar (DXM21)	<b>91.84</b>	-0.50	<b>92.35</b>
30 Year T-Bond (ZBM21)	<b>157.16</b>	0.63	<b>156.53</b>
10 Year T-Note Yield	<b>1.623</b>	-0.033	<b>1.656</b>
13-week Treasury Bill	<b>0.015</b>	0.000	<b>0.015</b>

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 (52%)</b>						
<b>GOLD (GCM21)</b>	Overweight. Gold rose above the Mar highs, confirming rebound momentum. Gold continues to struggle to clearly surpass \$1750 and will continue to show downside pressure below this level. A break below this resistance could push gold up to \$1875, our first key resistance. But, if gold resists, it could fall back to test deeper resistance at \$1675. A break below this level would reverse the bounce up and push gold lower. Keep your positions for now, gold looks ready for more upside. If you're not in with a full position, buy on weakness.	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>1747.60</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>13.71</b>	2dc below \$11.20	-
<b>SILVER (SIK21)</b>	Holding a full position. Silver continues to rebound from the recent lows, but with less intensity than gold likely due to recent pull back in resources. Silver remains very bullish longer term, particularly as long as it stays above \$22. Keep a full position for now. If you're not in with a full position, buy on weakness.	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). Bot: \$23 (Sept 23-20), \$25.50 (Dec-22-20). Sold some at \$24.25 (Mar-31-21) for average 14% gain. (AVG position: \$21)	<b>25.426</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>9.06</b>	2dc below \$5.25	-
<b>DUST</b>	Holding small position. DUST is showing signs of support above the Aug uptrend near \$17.50. If DUST holds above this level, it could continue moving upward. The first key resistance is near \$23. A break above this level shows more upside potential. Remember DUST is a 2x inverse ETF to the HUI. Keep your positions for now.	H	\$21.25 (Mar-31-21).	<b>19.58</b>	2dc below \$18	35.00
<b>NG</b>	Overweight. Testing the key Sept downtrend & resistance near \$9.50. A break above this level and it's off to the races. NG's mini uptrend since Mar is new ST support just below \$9. However, keep your positions as long as NG holds above deeper support at \$8.	H, B	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>9.44</b>	2dc below \$8	ST: \$12; MT: \$20
<b>BRC.V BKRRF.OTC</b>	Holding full position. Failed to break the Jul downtrend near \$0.90 and has fallen to re-test support at the Mar uptrend near \$0.70. Gold miners continue to form a bottom above key low levels. Keep your positions as long as BRC stays above our stop CA\$0.60 (BKRRF.OTC: \$0.50).	H	\$1.10 (Sept, 21- 20), \$0.65 (Dec-16-20). (AVG:\$ 0.875).	<b>0.72</b>	2dc below \$0.60.	ST: \$1.60, MT: \$3.
<b>KL</b>	Overweight. Support at \$32 was confirmed after the recent bounce up when KL regained the \$35 handle. It's now testing ST resistance near \$37, but the key level to overcome is near \$43. Keep your positions as long as KL holds above key support level. If not in, or are looking to increase exposure, buy at mkt.	H, B	\$40.75 (Dec-22-20), \$42.50 (Jan-6-20), KL: \$36 (Feb-17-21) (AVG: \$39.75).	<b>36.62</b>	2dc below \$32	\$58 & \$75
<b>BTG</b>	Holding a full position. BTG broke clearly above the downside wedge with upside target near \$6. Leading indicator is breaking out too, suggesting momentum is picking up steam. Watch for a break above \$5 to show stronger price action to the upside. Buy some more at mkt.	B	\$5.85 (Jan-6-21), \$5 (Jan-22-21) (AVG: \$5.43).	<b>4.79</b>	2dc below \$4.25.	ST: \$7.50, MT: \$10
<b>EQX</b>	Holding full position. EQX is testing a downtrend since Oct at \$9. A clear break above this level will show renewed strength and open the door to a rise to a stronger resistance at \$11.50 (Aug downtrend). Keep your positions for now. Momentum seems to be shifting in favor of EQX.	H	\$10.20 (Dec-22-20). \$10.80 (Jan-6-21), \$9.20 (Feb-17-21) (AVG: \$10). Sold some for a 20% loss (Mar-31-21).	<b>8.87</b>	2dc below \$8.	ST: \$14, MT: \$20
<b>SVM</b>	Overweight. Bullish rise to downside wedge target. SVM must stay above \$5 and rise above the Aug downtrend, above \$6, to show renewed strength, and for momentum to pick up steam. Keep your positions.	H	\$6.40 (Dec-22-20), \$6.75 (Jan-6-21) \$5.25 (Mar-17-21) (AVG: \$6.10)	<b>5.39</b>	2dc below \$4.50.	ST: \$9, MT: \$12
<b>FSM</b>	Holding full position, Forming bullish flag pattern from confirmed support at \$6 (Mar lows). The pattern suggests, if FSM breaks clearly above resistance at \$7.50, a continued rise to the recent high area near \$9 would be likely. Keep your positions.	H	\$8.30 (Jan-11-21), \$7.40 (Jan-18-21), \$7 (Jan-27-21). Sold some for 14% loss (Mar-31-21). (AVG: \$7.57)	<b>7.44</b>	2dc below \$6	ST: \$10, MT: \$15
<b>HL</b>	Overweight. HL continues to show strength and support above the Mar uptrend near \$5.50. But downside pressure is still strong. HL is struggling to maintain upward momentum. Keep your positions.	H	\$5.90 (Dec-22-20), \$5.90 (Jan-7-21), \$5.45 (Jan-20-21) (AVG: \$5.75).	<b>6.14</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 (9%)</b>						
<b>U.S. DOLLAR (DXM21)</b>	Continued downside seems imminent. This week U.S. dollar index showed signs of support at 92. However, the bearish rising wedge still has room to develop and the dollar's leading indicator is falling deeper into bearish territory, also suggesting more downside is likely ST. The dollar could fall and test the Jan uptrend below 91. I'm currently holding a small position in cash, only in U.S. dollars.	H	-	<b>91.84</b>	-	-
<b>INDUSTRIAL METALS AND ENERGY (19%)</b>						
<b>IVN.TO IVPAF.OTC</b>	Holding full+ position. Jumping up! IVN is forming a bullish flag pattern with pole resistance near \$7.70. A break above this level and a rise to the bullish flag target near \$9 would be likely. Leading indicator is bullish, near a high area. Keep your positions, sell half at first profit target.	H	\$5.20 (Oct-21-20), \$5.70 (Nov-19-20), \$6.40 (Feb-3-21) Sold half at \$8 for 38% gain! Bot: \$6.95 (Mar-17-21) (AVG: CA\$6.35)	<b>7.80</b>	2dc below \$6.	ST: \$8.50, MT: \$10
<b>EMX</b>	Overweight. EMX is forming a bullish flag pattern with pole resistance at \$3.20. This means, a break above this next resistance could push EMX to the flag's target near \$3.80. Keep your positions for now. If you're underweight or looking for exposure, consider buying at mkt.	H, B	\$2.68 (Oct-28-20), \$2.75 (Nov-19-20), \$3.40 (Feb-17-21) (AVG: \$2.94).	<b>3.11</b>	2dc below \$2.75 (adj).	ST: \$4.40, MT: \$6
<b>NXE</b>	Holding small position. NXE is pulling back from the recent highs. It's approaching a bullish uptrend and ST support near \$3.50. Indicator remains bullish. Buy some at mkt.	B	\$3.25 (Mar-10-21).	<b>3.76</b>	2dc below \$2.25	\$5 & \$8
<b>URC.V</b>	Sold for nearly 50% gain in just a month. URC is holding near the highs. It's forming a bullish flag pattern with upside target at the top side of the steeper Jan upchannel. I'll be looking to buy again on further weakness.	O	\$2.65 (Mar-10-21). Sold at \$3.90 for 47% gain!	<b>3.89</b>	2dc below \$2.40	ST: \$3.8 (reached!); MT: \$5
<b>BHP</b>	Holding small position. BHP has been unable to build on its recent bounce up from the Feb lows. The pattern is starting to look like a H&S top, with the Feb low and key support level near \$66 as its neckline. This means, if BHP breaks below \$66, the bearish pattern would be confirmed and a decline to the Nov lows near \$47 would be likely. BHP is a great company all around. But for now sell at mkt for small profit. We'll look to buy again on further weakness.	S	\$69 (Mar-19-21).	<b>70.27</b>	2dc below \$66.	ST: \$85, MT: \$100
<b>BP</b>	Holding full position. BP is holding at the Oct uptrend, but only after entering into a sideways pattern over the past 2 weeks. BP must continue to hold above this level and rise above its key resistance at \$27.50 to show renewed strength. Otherwise, weakness could be exposed and downside risk increased. Keep your positions for now.	H	\$26.65 (Mar-10-21), \$24.50 (Mar-31-21) (AVG: \$25.55).	<b>24.62</b>	2dc below \$22.	ST: \$35 MT: \$45
<b>MELT UP RISE PORTFOLIO (20%)</b>						
<b>WMT</b>	Holding full position. WMT is forming a bullish flag pattern after its bounce up from the Aug/Mar low & support. The flag is shaping below the key Dec downtrend near 143. A break above this level would be bullish. Keep your positions, upside momentum seems to be building.	H	\$130 (Aug-26-20), \$136 (Sept-18-20), \$142.65 (Dec-23-20). Sold some at \$145 for 6% profit (Jan 2021). (AVG: \$136).	<b>139.37</b>	2dc below \$127.	ST: \$180, MT \$300, LT: \$600
<b>SHOP</b>	Holding full position. Bullish! SHOP rose to a 6wk high showing impressive strength. It's now forming a bullish flag pattern below \$1250. If SHOP breaks above \$1250, it'll show strength and a rise to the flag's target near \$1500 would then be likely. Keep your positions. If not in, consider buying at mkt, ideally below \$1200.	H, B	\$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>1241.54</b>	2dc below \$1000	ST: \$1500
<b>PYPL</b>	Holding full position. PYPL jumped up further, reaching a 1+ month high! PYPL is on path to reach the top side of the Nov upchannel near \$320, our profit target. Keep your positions for now.	H	Bot: \$255 (Mar-4-21), \$225 (Mar-5-21) (AVG: \$240).	<b>275.43</b>	2dc below \$200.	ST: \$320, MT: \$400
<b>UBT</b>	Holding full position. UBT continues to bottom above the Mar lows near \$45. Leading indicator continues to suggest a stronger rebound rise is likely. Keep your positions for now. If under exposed or looking to increase exposure, buy at mkt.	H	\$48.25 (Mar-3-21).	<b>47.68</b>	2dc below \$44.50	\$55 & \$75
<b>ED</b>	Holding full positions. ED continues to resist at the Mar downtrend near \$76. Leading indicator fading, losing momentum. The chart suggests, a break above \$76 will show renewed strength and will open the door to further upside, initially to the Oct highs near \$85. ED has a great dividend yield too. Keep your positions.	H	\$70.25 (Mar-10-21), \$71.90 (Mar-17-21) (AVG: \$71).	<b>75.87</b>	2dc below \$65	ST: \$83, MT: \$95

## 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 [oayales@adenforecast.com](mailto:oayales@adenforecast.com).



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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, 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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