



-GCRU-

Weekly Trading Strategies



Omar Ayales

Achieves gains by trading commodities, currencies and stocks

April 21st, 2021

IN ITS 20th YEAR – Nº 933

GOLD'S 'A' RISE HAS STARTED

BOND YIELDS READY TO MOVE LOWER

**DOLLAR FALLS DEEPER, BUT STILL HOLDING
ABOVE KEY SUPPORT...**

UTILITIES PICK UP MOMENTUM!

**IVANHOE REACHES PROFIT TARGET, SOLD
HALF TO PROTECT 34% PROFIT**

The past week was key for the gold universe... It not only confirmed recent support levels, it's also showing signs of renewed strength suggesting the 'A' rise has officially begun.

This confirmation is ST bullish for gold; but more importantly, it allows us to understand where gold is within its intermediate ABCD cycle. It allows us to time the market for trading purposes.

Many will remember the 'A' rise tends to be a moderate rise, followed by a 'B' decline which is also moderate. The 'B' decline is then followed by a stronger 'C' rise that could take gold to a new high in a bull market. And it's finally followed by a harsh 'D' decline before the cycle starts all over again.

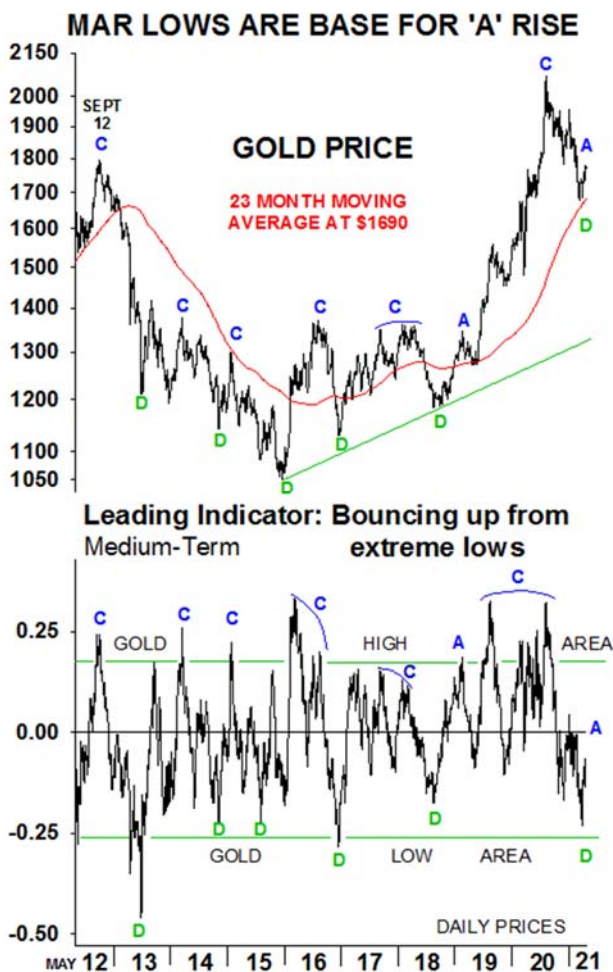
"We cannot direct the wind, but we can adjust the sail" - Anon

The leading indicator on the first chart below shows momentum fueling gold's move. You'll notice that usually when the indicator has reached a high area, it has coincided with a top in gold. Same on the downside when the indicator has reached a low area it has coincided with a low in gold.

You'll notice on the chart gold peaked in August 2020, reaching a new high just below \$2,100, after culminating a spectacular (and extended) 'C' rise that began during the second half of 2018. You'll notice gold entered a 'D' decline thereafter. Interestingly, the current 'D' decline is among the harshest of the past 20+ years.

... "Bull markets are authors of bear markets, and bear markets the authors of bull markets" said my friend Rick Rule...

The indicator below the chart reached a normal level for 'D' declines and has started to rise, suggesting momentum behind gold could be on the rise.



The recent breakout in gold above \$1750 was a strong indication of two things. First, support above the Mar lows is real. And second, signs of renewed strength that could push gold to its stronger, more relevant resistance level near \$1900 (the Aug downtrend).

Gold's 'A' rise is unlikely see gold rise to new record highs. The 'A' rise could take gold higher to one of two levels: the Aug downtrend just below \$1900, or the previous highs just below \$2100 before pulling back in a 'B' decline. The length of the 'A' decline will be indicative of where gold is within the secular bull market and if the 'A' rise hits a record high, then gold will be unusually strong and very bullish.

Our purpose is to capitalize on the 'A' rise by taking partial profits at both key resistance levels. If gold fails to surpass the \$1900 resistance, it'll show weakness which could eventually push gold to retest support in a 'B' decline.



Also noteworthy on the chart is gold's 23 month moving average. The 23 mo. MA is a true trend identifier. It has captured the meaningful rises and declines of gold since the 70s. The bounce up in gold, above its 23 mo. MA while its leading indicator rises from an extreme low, is very bullish confirming support and showing upside potential.

A test of the underlying strength in the current upmove could be measured closely in gold shares. If the HUI (a gold share index) breaks clearly above the Aug downtrend of its own near 315, then it would validate gold's move and opens the door to upside potential within the gold universe.

If the HUI fails to break above this resistance, it could suggest the upmove within the gold universe is limited.

Another indicator that suggests gold could rise further are topy bond yields...

The rise in the yield of the U.S. 10 year treasury bond is seemingly coming to an end. It's looking exhausted. And when looking at it closer, a decline seems imminent. Lower rates together with rising inflation expectations is a bullish combination for gold.

The next chart is the 10 year yield with its leading indicator.

The chart shows the spectacular rise in yields. It also shows the rise is over-extended with limited upside for the time being. It suggests the 10 year yield could fall back to its 65 day MA near 1% or lower.

The over-extended bond yields suggest demand for bonds could rise ST. Our position in UBT could be set to rise further. It's already showing signs of strength as the upmove picks up steam.

Both charts the gold's ABCD cycle and the 10 year yield, suggest bonds and gold could rise together, continuing their 20 year long relationship.

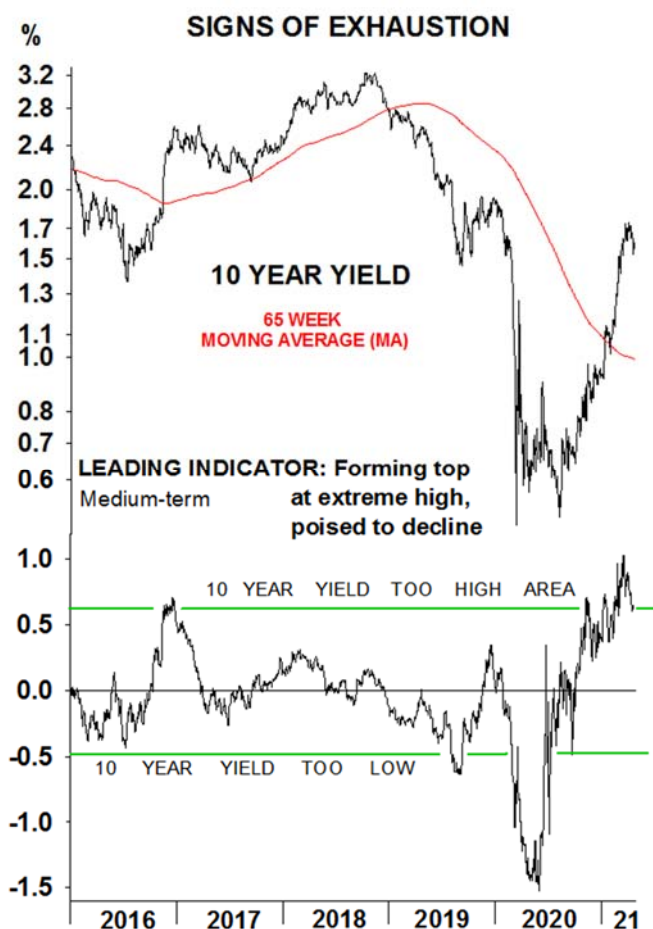
Yet another indication has been the rise in Utilities. Not too long ago I showed you the ratio between Industrials and Utilities, and how the ratio has been moving in favor of Industrials. But the ratio has gone to an extreme, and a pull back in the ratio to favor Utilities is starting.

It pushed us to sell positions in 3M (MMM) capitalizing great gains and to buy Consolidated Edison (ED). The move was timely as 3M has risen low single digits (4%) while ED has risen into the lower double digits, both over the past month. The trend is poised to continue...

Our strategy for this week is to keep an eye on the developing trend, favoring gold, bonds and utilities. Keep a close eye on key levels.

Below more on our **OPEN POSITIONS**

Weakness in the U.S. dollar continued fueling most asset classes, particularly resources. The dollar fell further, below 91 as Spinner fell to an extreme low. The chart suggest weakness persists. A decline in the dollar to the Jan uptrend near 90 is probable. A break below this support would confirm more downside ahead. With recent activity, cash represents a 12% of my total portfolio.



Resources peaked this past week, just with the 10 year yield as shown above. Exposure to resources is at a low level. Last week I sold a reduced position in BHP Billiton (BHP) for a 5% gain and more impressively, Ivanhoe (IVN.TO) for a 34% gain after reaching our profit target at CA\$8.50. I also bought some NexGen Energy (NXE). Exposure to resources is now at 16% of total portfolio.

COPPER MAY 2021 (HGK21)
04/20/21 CLOSE = 4.213



Bullish price action fueling Dr. Copper is very telling. Copper held above the Oct uptrend near \$3.90 during recent weakness only to resume its rise this past week.

Copper's now re-testing the Feb high. A break above this level means a rise to the top side of the upchannel near \$4.70 would be likely. A rise of this type would be a new high for copper.

However, copper overall also seems over-extended for the time being. As I showed you recently, the resource to precious metals ratio is now poised to favor precious metals...

IVANHOE MINES LTD. (IVN.TO)
04/20/21 CLOSE = 8.41



One of our best, Ivanhoe (IVN.TO & IVPAF.OTC) broke above a bullish flag pattern, rising to its target above CA\$8.50. I sold half of my position to protect a 34% profit. If you didn't sell, sell half at mkt to protect the gain.

Notice IVN.TO's Spinner is over-extended suggesting resources could pull back. Something that could coincide with upcoming rises in bonds, gold and utilities.

BHP GROUP (BHP)
04/20/21 CLOSE = 72.46

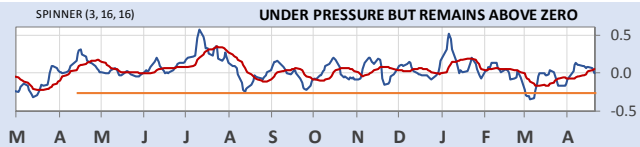


BHP Billiton (BHP)'s profit was a small one and it did rise after we sold, but it's also looking toppy. Notice on the chart BHP is forming a bearish H&S top with neckline support at \$66. A break below the neckline would be bearish, opening the door to further downside, to possibly \$60 or lower. Momentum seems to be putting more downside pressure on BHP. Stay out for now.

I'm still holding full positions in EMX Royalty (EMX), BP (BP) and NexGen Energy (NXE).

EMX ROYALTY CORPORATION (EMX)

04/20/21 CLOSE = 3.02



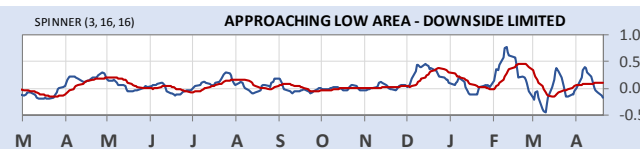
EMX is showing weakness below a downtrend since Feb. EMX's leading indicator is also sluggish, unable to pick up steam and starting to break down. The chart suggest momentum is waning and downside pressure remains.

EMX has strong support at the Sept uptrend, which is converging with the Mar uptrend near \$2.75. Keep your positions as long as EMX holds above this level.

NXE also continues to consolidate. We picked up some more on the recent decline.

NEXGEN ENERGY LTD. (NXE)

04/20/21 CLOSE = 3.65

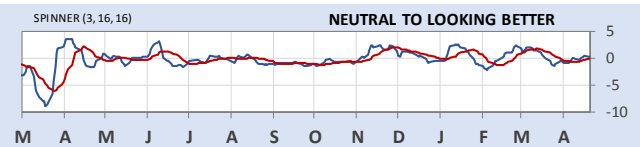


Notice on the chart Spinner dropping and quickly reaching an extreme low level. The move is telling us downside pressure is near the end and a reversal is now possible. Keep your positions.

BP is starting to break the Oct uptrend. It's struggling to surpass the 52wk high & resistance level near \$27. Weakness is developing and some more downtime is probable. A decline to the Feb lows near \$20 is likely.

BP P.L.C. (BP)

04/20/21 CLOSE = 24.78



However, keep your positions for now, and as long as BP holds above our stop near \$22. BP is a great dividend payer and could fall less than others.

Silver's upmove above the Feb downtrend confirms rising support above the Nov/Mar uptrend level. Notice Silver's leading indicator below continues to rise. Spinner is above zero with room to rise further.

SILVER MAY 2021 (SIK21)
04/20/21 CLOSE = 25.84



The chart suggests silver could rise to the Aug/Feb double top resistance near \$30. Keep your positions or now.

Our miners are doing great!

NovaGold (NG) continues to rise, trading above the Mar upchannel showing strength. If NG now stays above the Mar uptrend near \$9.50, it could continue its rise to the double top resistance at the Sept highs near \$12.50.

NOVAGOLD RESOURCES INC. (NG)
04/20/21 CLOSE = 9.63



Keep in mind, NG's deeper support remains at the Jun/Mar lows near \$8. NG is one of my favorites. Keep your positions.

We're also holding Blackrock Silver Corp (BRC.V). It's holding above the Mar uptrend and breaking above the Jul downtrend. The move is bullish as it confirms support above the Mar uptrend. Notice the leading indicator below. Spinner is starting to break away from its MT MA. A bullish sign. Keep your positions.

BLACKROCK GOLD CORP. (BRC.V)
04/20/21 CLOSE = 0.75



Recently Blackrock changed the name of the company to Blackrock Silver Corp (from Blackrock Gold Crop). The change reflects the silver dominance of its flagship Tonopah West silver-gold project. BRC remains a producer of both gold and silver.

Among our best performers this week were our senior miners, Kirkland Lake Gold (KL) and B2 Gold (BTG).

KL extended its rebound rise from the Mar lows, reaching the Aug downtrend near \$40. Moreover, notice Spinner below also

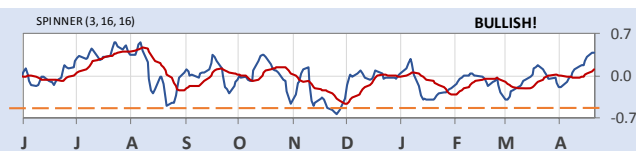
KIRKLAND LAKE GOLD LTD. (KL)
04/20/21 CLOSE = 38.28



broke out suggesting momentum is bullish and more upside is likely ST. Watch for a break above \$40 to confirm strength that could fuel KL's rise to the Aug highs near \$58. Keep your positions.

BTG is also on fire. It broke above a downside wedge since Nov and rose with strength, taking back above the \$5 handle. Spinner for BTG is bullish, well above zero and its MT MA.

B2GOLD CORP. (BTG)
04/20/21 CLOSE = 5.12

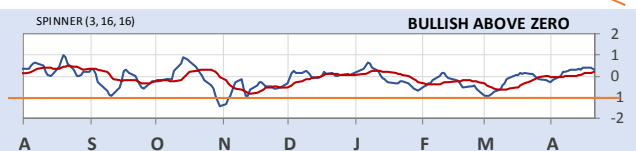


The chart suggests BTG could rise to the Aug downtrend near \$6, initially. Keep your positions.

Equinox Gold (EQX) is struggling to surpass resistance at the Oct downtrend near \$8.75. Spinner sluggish, showing downside pressure. EQX must now rise above \$9.50 to show signs of renewed strength that could push it to go and test the stronger, more relevant Aug downtrend near \$11.50. Keep your positions.

Silver miners have also been under pressure, but still holding stronger...

EQUINOX GOLD CORP. (EQX)
04/20/21 CLOSE = 8.74

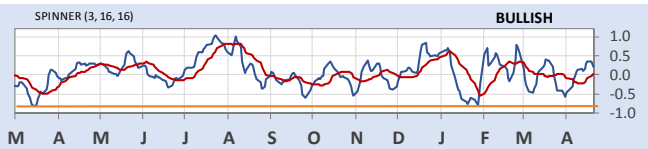


Hecla Mining (HL) for example, is holding on to the Mar uptrend near \$5.50. Its leading indicator is bullish with room to rise further. Although HL has been falling from the 2021 highs, it's now showing support above the Mar lows.

Keep your positions as long as HL holds above key support near \$4.50. HL is poised to

rise further, to possibly the top side of the Mar upchannel near \$10.

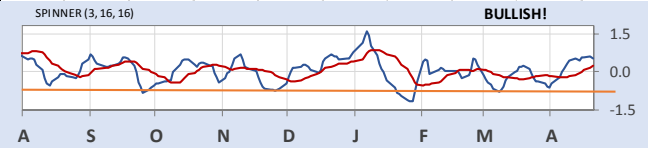
HECLA MINING COMPANY (HL)
04/20/21 CLOSE = 6.18



Fortuna Silver Mines (FSM) is now forming a bullish flag pattern from the rock solid support level near \$60 and the more recent pull back and consolidation. The pole resistance is at \$8. The chart suggests a break above \$8 shows renewed strength and a rise to the flag's target near \$10 would be likely.

FSM is looking very strong. Keep your positions.

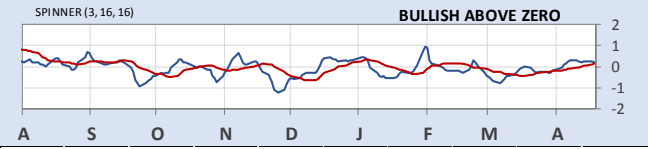
FORTUNA SILVER MINES INC. (FSM)
04/20/21 CLOSE = 7.56



Silvercorp Metals (SVM) continues to resist below the Aug downtrend near \$6. Leading indicator is sluggish, suggesting SVM will continue to struggle to break above the Aug downtrend. Keep your positions for now and as long as the Mar lows near \$4.50 hold.

The stock market is holding strong, but coincidentally the stronger part of my Conventional Stock portfolio is defensive, such as UBT, ED and WMT.

SILVERCORP METALS INC. (SVM)
04/20/21 CLOSE = 5.49

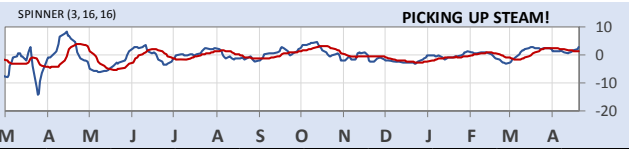


Consolidated Edison (ED) broke above the Mar 2020 downtrend, reaching new highs for the move, showing impressive strength. ED could now rise to the Oct highs near \$85 initially and to the Mar highs near \$95 on a breakout. Notice Spinner starting to rise above zero and its MT MA. A bullish sign. Keep your positions, sell half if first profit target is reached.

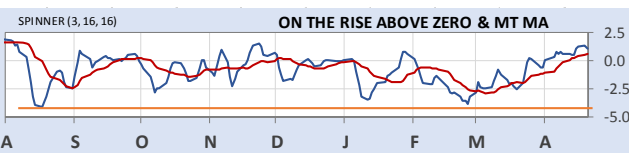
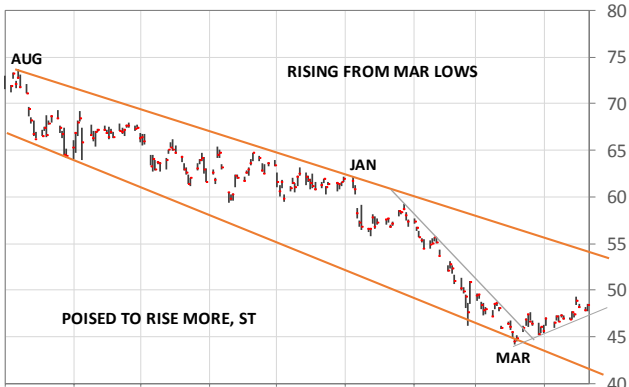
UBT, our bond ETF, also continued to jump up. It's showing support above the Mar lows. If UBT can rise to the Aug downtrend and break above \$55, it could rise further, to possibly the Aug highs near \$75.

Keep your positions and be sure to take

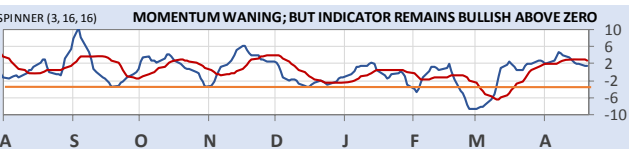
CONSOLIDATED EDISON, INC. (ED)
04/20/21 CLOSE = 79.34



PROSHARES ULTRA 20+ YEAR TREASURY (UBT)
04/20/21 CLOSE = 48.44



WALMART INC. (WMT)
04/20/21 CLOSE = 140.79



partial profits if profit targets are reached.

Walmart (WMT) is showing resistance at the Dec downtrend near \$143. Spinner, the leading indicator, is breaking lower, showing momentum waning. But keep your positions for now and during some weakness. Keep as long as WMT holds above support near \$127.

Our e-commerce plays on SHOP and PYPL are struggling.

SHOP rose to a new high after rebounding from the Mar lows showing strength. However, it's now pulling back and a decline to the Jun uptrend & support near \$1000 seems imminent. Spinner, SHOP's leading indicator, is testing zero, showing weakness. Keep your positions as long as SHOP holds at the Jun uptrend near \$1000.

PayPal (PYPL) is also pulling back from the recent rise to new highs from the Mar lows. As with SHOP, Spinner for PYPL is losing momentum, showing downside pressure remains strong. PYPL is bullish above the Nov uptrend near \$240. Keep your positions for now.

Good luck and good trading,

Omar Ayales
 Chief Strategist/GCRU

www.goldchartsrus.net

A division of Aden Research

SHOPIFY INC. (SHOP)
04/20/21 CLOSE = 1123.01



KEY PRICES

| Name/Symbol | Apr 20,21 Price | Change | Apr 13,21 Price |
|------------------------|-----------------|--------|-----------------|
| Gold (GCM21) | 1778.40 | 30.80 | 1747.60 |
| Silver (SIK21) | 25.84 | 0.41 | 25.43 |
| HUI (HUI) | 292.29 | 10.89 | 281.40 |
| Copper (HGK21) | 4.21 | 0.18 | 4.03 |
| Crude Oil (CLM21) | 62.67 | 2.43 | 60.24 |
| S&P500 | 4134.94 | -6.65 | 4141.59 |
| U.S.Dollar (DXM21) | 91.23 | -0.62 | 91.84 |
| 30 Year T-Bond (ZBM21) | 158.16 | 1.00 | 157.16 |
| 10 Year T-Note Yield | 1.562 | -0.061 | 1.623 |
| 13-week Treasury Bill | 0.015 | 0.000 | 0.015 |

PAYPAL HOLDINGS, INC. (PYPL)
04/20/21 CLOSE = 264.43



TABLE OF CONTENTS

GOLD'S ABCD 2

10 YEAR YIELD 3

KEY PRICES 11

TRADER SHEET..... 12 - 13

TRADING STRATEGY 14

ABBREVIATIONS 15

| TRADER SHEET | | | | | | |
|--|---|--|--|--------------------|-------------------|-------------------------|
| Symbol | Trade Update &/or Current Position | Status B=Buy S=Sell O=Out H=Hold | Long or Short | Last Closing Price | Stops | Targets |
| PRECIOUS METALS PORTFOLIO (52%) | | | | | | |
| GOLD (GCM21) | Overweight. Gold extended its rebound since the Mar lows. It broke to a new high for the move and it's headed toward its intermediate resistance, the Aug downtrend near \$1850. Momentum is picking up steam reinforcing gold's upside. 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) | 1778.40 | 2dc below \$1675 | ST: \$2100 & MT: \$3000 |
| PHYS | 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) | 14.05 | 2dc below \$11.20 | - |
| SILVER (SIK21) | Holding a full position. Silver is breaking above the Feb downtrend confirming momentum behind the Nov uptrend. Silver is very bullish above \$24. Momentum continues to pick up steam... Silver could rise to its key top side of band near \$30 ST. Keep your positions. | 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) | 25.840 | 2dc below \$22. | ST: \$35, MT: \$50 |
| PSLV | Alternative to trading silver as commodity. | H | Bot: 5.50 (Jul-17-2019), 6.25 (Aug-7-19), 6.19 (Nov-8-19), 4.65 (Mar-18-20) (AVG: 5.65). Sold half for 17% gain. Sold more at 9.50 for 70% gain (Aug-4-20). 8.20 (Sept-23-20), 8.87 (Dec-22-20) | 9.25 | 2dc below \$5.25 | - |
| DUST | Sell your small position at mkt for a loss. DUST has fulfilled its role for the time being. The recent rise in gold and gold shares confirms an intermediate floor above the Mar lows and suggests a renewed rise is developing. | S | \$21.25 (Mar-31-21). | 17.67 | 2dc below \$18 | 35.00 |
| NG | Overweight. NG broke clearly above the Sept downtrend showing impressive strength. It's still showing some volatility but remains very bullish above the Mar uptrend near \$9.25. Keep your positions. NG looks positioned to rise to its first key resistance near \$12.50. | 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). | 9.63 | 2dc below \$8 | ST: \$12; MT: \$20 |
| BRC.V BKRRF.OTC | Holding full position. BRC held above key support at CA\$0.60 (BKRRF.OTC: \$0.50). It's breaking above, yet resisting near the Jul downtrend at CA\$0.79 showing momentum developing and more upside likely. Keep your positions for now. | H | \$1.10 (Sept, 21- 20), \$0.65 (Dec-16-20). (AVG:\$ 0.875). | 0.75 | 2dc below \$0.60. | ST: \$1.60, MT: \$3. |
| KL | Overweight. Bullish! KL has been among the strongest gold shares. It reached new highs for the move as it approaches a key resistance at \$40. A clear break above \$40 will confirm recent strength, and a continued rise to the Aug highs near \$58 will be likely. Keep your positions. | H | \$40.75 (Dec-22-20), \$42.50 (Jan-6-20), KL: \$36 (Feb-17-21) (AVG: \$39.75). | 38.28 | 2dc below \$32 | \$58 & \$75 |
| BTG | Overweight. Bullish! BTG broke out to a new high for the move, regaining the \$5 handle. It's leading indicator's momentum is bullish. This suggest a rise initially to the Aug downtrend near \$6 is likely. A break above this resistance opens the door to a continued upmove. Keep your positions. | H | \$5.85 (Jan-6-21), \$5 (Jan-22-21), 4.70 (Apr-14-21) (AVG: \$5.20). | 5.12 | 2dc below \$4.25. | ST: \$7.50, MT: \$10 |
| EQX | Holding full position. EQX rose to new highs for the move, confirming support at the Mar lows. It's also testing the Oct downtrend near \$9. A clear break above this level is bullish and opens the door to a continued rise to EQX's more relevant resistance level near \$11. Keep your positions for now. | 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). | 8.74 | 2dc below \$8. | ST: \$14, MT: \$20 |
| SVM | Overweight. SVM is approaching a key resistance level below \$6, the Aug downtrend. A break above this level would be powerful, and it could then push SVM to the Aug highs near \$8.50. But, if SVM resists, it could fall back to re-test the Mar lows near \$4.50. Keep your positions for now. | H | \$6.40 (Dec-22-20), \$6.75 (Jan-6-21) \$5.25 (Mar-17-21) (AVG: \$6.10) | 5.49 | 2dc below \$4.50. | ST: \$9, MT: \$12 |
| FSM | Holding full position. Bullish breakout above \$7.50 suggests more upside is likely. FSM is pulling back after its bullish breakout; momentum has shifted to the upside. 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) | 7.56 | 2dc below \$6 | ST: \$10, MT: \$15 |
| HL | Overweight. HL continues to uptrend, holding above bullish support (Mar uptrend) near \$5.50. Leading indicator is bullish with room for more upside. Keep your positions. | H | \$5.90 (Dec-22-20), \$5.90 (Jan-7-21), \$5.45 (Jan-20-21) (AVG: \$5.75). | 6.18 | 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 |
|---|---|--|---|--------------------|-------------------|---------------------------------|
| CURRENCY - CASH (12%) | | | | | | |
| U.S. DOLLAR (DXM21) | The dollar dropped to the 91 level. Momentum continues to unwind suggesting the downside is not over just yet. The dollar could test initially the Jan uptrend near 90.30. A break below opens the downside to the Jan lows near 89 or lower. Conversely, if the dollar holds above the Jan uptrend near 90, it could resume the rise that it started in Jan this year. On the upside, the Sept downtrend near 93.50 remains key resistance. Keep small cash position in U.S. dollars. for now. | H | - | 91.23 | - | - |
| INDUSTRIAL METALS AND ENERGY (16%) | | | | | | |
| IVN.TO IVPAF.OTC | Holding reduced position after selling half for a 34% gain! IVN rose to new highs, reaching our first profit target at \$8.50! It's leading indicator is reaching an extreme high, suggesting the upside may be overdone for now. Sell half of your position at mkt to protect an average a 30+% gain. Keep the rest and wait for weakness near \$7 to buy again. | H, S | \$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) Sold half at \$8.50 for 34% gain! (AVG: CA\$6.35) | 8.41 | 2dc below \$6. | ST: \$8.50 (reached!), MT: \$10 |
| EMX | Overweight. EMX continues to form a base above the Sept/Mar lows above \$2.75. Momentum is still building. Keep your positions. | H | \$2.68 (Oct-28-20), \$2.75 (Nov-19-20), \$3.40 (Feb-17-21) (AVG: \$2.94). | 3.02 | 2dc below \$2.75. | ST: \$4.40, MT: \$6 |
| NXE | Holding full position. NXE continues to unwind, pulling back from the recent highs and starting to form a 2021 uptrend. Keep your positions as price action settles. | H | \$3.25 (Mar-10-21), 3.77 (Apr-14-21) (AVG: 3.50). | 3.65 | 2dc below \$2.25 | \$5 & \$8 |
| BHP | Sold reduced positions for small gain. BHP continues to rebound from the recent lows, seemingly forming the right shoulder of a H&S top pattern. BHP must break above \$75 on a 2dc to show signs of renewed strength. Stay out for now; we'll buy again on further weakness. | O | \$69 (Mar-19-21). Sold the rest at \$72.50 for 5% gain. | 72.46 | out | out |
| BP | Holding full position. BP continues to hold near the Oct uptrend. It's still showing weakness below the 52wk high near \$27. A break above this level would be bullish. Keep your positions for now. | H | \$26.65 (Mar-10-21), \$24.50 (Mar-31-21) (AVG: \$25.55). | 24.78 | 2dc below \$22. | ST: \$35 MT: \$45 |
| MELT UP RISE PORTFOLIO (20%) | | | | | | |
| WMT | Holding full position. WMT remains below resistance near \$143. A break above this level is bullish and opens the door to more upside, near Dec highs at \$150+. But, if WMT resists and stays below the Dec downtrend, it could fall back to the Mar lows. Keep your positions for now. | 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). | 140.79 | 2dc below \$127. | ST: \$180, MT \$300, LT: \$600 |
| SHOP | Holding full position. SHOP broke out to a new high for the move. It's now pulling back to the breakout level. If it holds and rises above the recent high at \$1250, a rise to the top side of the Jun upchannel would be likely. If SHOP fails to overcome resistance, it could fall back to the Jun uptrend near 1050. Keep your positions as long as SHOP holds above \$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) | 1123.01 | 2dc below \$1000 | ST: \$1500 |
| PYPL | Holding full position. PYPL continues to uptrend. It's pulling back now, but remains bullish above the Nov uptrend near \$240. Keep your positions. | H | Bot: \$255 (Mar-4-21), \$225 (Mar-5-21) (AVG: \$240). | 264.43 | 2dc below \$200. | ST: \$320, MT: \$400 |
| UBT | Holding full position. UBT is showing strength, holding near the recent highs. UBT has to break above resistance at \$50 to show signs of strength. Keep in mind, however, UBT's stronger resistance is at \$55, the Aug downtrend. Leading indicator is very bullish suggesting more upside is likely. Keep your positions. If not in and looking for exposure, buy at mkt. | H, B | \$48.25 (Mar-3-21). | 48.44 | 2dc below \$44.50 | \$55 & \$75 |
| ED | ED broke above a downtrend since Mar, suggesting more upside is likely. ED is on the brink of regaining the \$80 handle. If it does, it could then rise to the Mar highs near \$95. Keep your positions. They're up 10+% in the past month, and ED is closer to our first target. | H | \$70.25 (Mar-10-21), \$71.90 (Mar-17-21) (AVG: \$71). | 79.34 | 2dc below \$65 | ST: \$83, MT: \$95 13 |

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.

Quoting *GCRU* is permitted provided *GCRU* name, website address & subscription price are given.

All charts in *GCRU* are daily prices.

Subscribers can obtain free online chart updates for all gold shares in *GCRU* via: www.bigcharts.com. To view Canadian stks please use CA as prefix (i.e., to view Agni Eagle (Toronto) you must use CA: AEM).

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 |

- DISCLAIMER -

Due to the electronic nature of e-mails, there is a risk that the information contained in this message has been modified. Consequently *Gold (& mkts) Charts R Us* can accept no responsibility or liability as to the completeness or accuracy of the information. Whilst efforts are made to safeguard messages and attachments, *Gold (& mkts) Charts R Us* cannot guarantee that messages or attachments are virus free, do not contain malicious code or are compatible with your electronic systems and does not accept liability in respect of viruses, malicious code or any related problems that you may experience. Information in *Gold (& mkts) Charts R Us* is for general information only & is not intended to be relied upon by individual readers in making specific investment decisions. Appropriate independent advice should be obtained before making any such decisions. *Gold (& mkts) Charts R Us* do not guarantee or assure that readers will make money or accept liability for any loss suffered by readers as a result of any such decision. Futures and share trading involve risk and is not for all investors. Past performance is NOT indicative of future results. Trading involves risk and should be pursued with risk capital only!