



-GCRU-

Weekly Trading Strategies



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Achieves gains by trading commodities, currencies and stocks

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IN ITS 20th YEAR – Nº 937

U.S. DOLLAR INDEX SINKS BELOW 90 A INDICATOR BELOW SHOWS GOLD'S BREAKOUT IS JUST THE BEGINNING

Earlier today, the U.S. dollar index confirmed weakness by breaking below 90. The decline shows downside risk is increasing. A weaker dollar tends to be inflationary, which could bode well for most asset classes.

On the chart of the U.S. dollar index to the right, you will notice the dollar resisting below the steeper Mar downtrend, currently near 90.50 and lower support at 89. A break below 89 would be very bearish, extending its decline further, to yet another renewed leg down.

Yesterday's feverish rise pushed gold through a key intermediate resistance at \$1850, the downtrend from the Aug peak last year. It too is signaling dollar weakness since both gold and dollar are back to moving opposite directions since the start of the year.

Gold's breakout was on high volume, confirming two key elements: first is a stronger intermediate support much lower at \$1675, and second gold is now positioned to re-test the Aug highs near \$2100.



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

Gold's 'A' rise strength is noteworthy; it implies the secular bull market in gold is very strong.

But it's not only the rise in gold, it's also silver, the miners and precious metals overall... A very bullish indication to see the entire space being soaking up by investor appetite.

Silver broke out to a new high for the move too, recuperating the \$28 handle. The move is bold and it puts silver closer to a stronger resistance level at \$30.

The miners also confirmed the bullish up move... the HUI index broke above a key resistance level of its own. To be fair, the HUI led the breakout rise last week when it peaked above its own Aug 2020 downtrend near 300. The strength fueling the miners is yet another very strong indication supporting the up move within the gold universe.

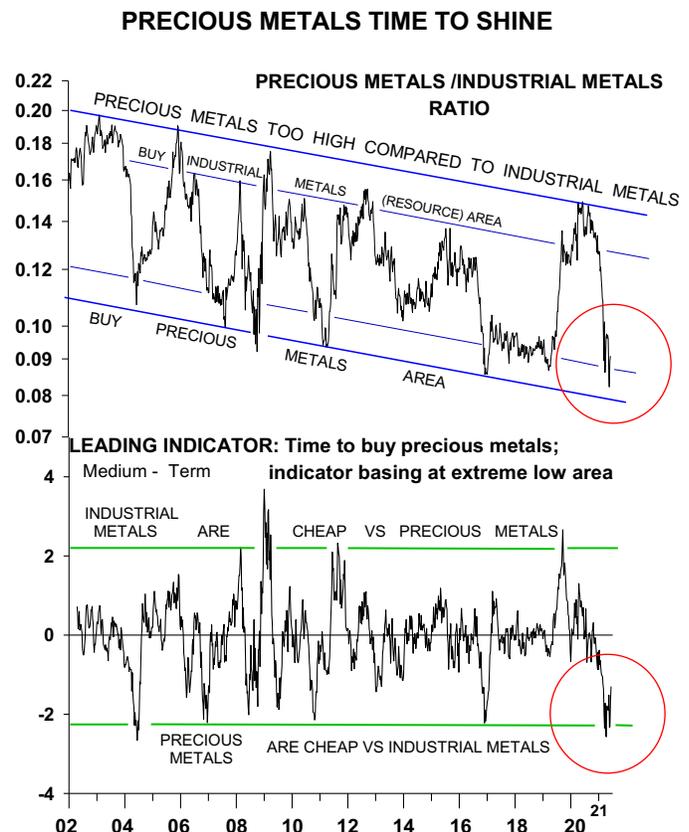
The broadness of the move makes is stronger...

One of the charts I turn to and show with certain regularity is the Aden Index. The Aden Index is a ratio comparing strength within precious metals and industrial metals overall. The Aden Index has been a great tool when identifying trading cycles between industrial metals and precious metals.

You'll see when the ratio rises, precious metals are favored over industrial metals. And when it declines the opposite is true. Interestingly, take a look at this 20 year chart, when the ratio reaches an extreme showing either metal in our out of favor, it has reversed the course, returning to the mean.

Note during the second half of last year when we sold gold and bought resources... the ratio then favored gold, but had reached an extreme. The ratio then declined, favoring resources, which has led to one of the strongest rises in resources I've ever seen. It pushed copper and many in the resource sector to all time highs.

The ratio now has reached the other extreme favoring industrial metals,



completely the opposite. It's at an extreme low level that tells us precious metals are cheaper and the better buy today. The leading indicator below is also very indicative of upside potential. It's bottoming at an extreme and starting to rise. The indicator suggests precious metals will likely outperform industrial metals here on out.

Over the past two months we've been selling resource companies bought last year with profits from the gold trade that ended in Aug 2020. From those funds, we've made great returns on these positions while gold took a 7 month breather...

Just last week we sold the last of our positions in Ivanhoe Mines ([IVN.TO](#)) for a 45% profit on the second half of our position (40% total average real gain since Oct 2020). We've also been net buyers of gold, silver and the miners since the beginning of the year. The recent up move is pushing all of our positions up with strength as subtle signs of a top in resources develops.

The indicator is not signaling a bear market in resources by any means. It's just telling us precious metals will outperform. This also means it's likely we'll get good opportunities to buy within the resource sector towards the second half of this year. Moreover, the U.S. stock market remains very strong at current levels but it's also showing subtle signs of a top. I'm still keeping more of a defensive approach with limited exposure in a good mix of companies.

For now, we'll concentrate on our precious metals positions which are the bulk of our portfolio and have been performing the best...

OPEN POSITIONS

PRECIOUS METALS



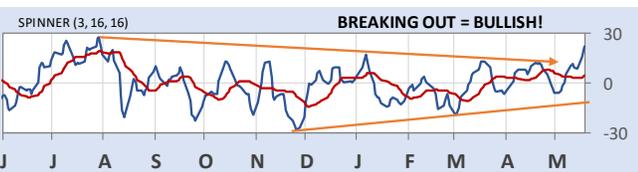
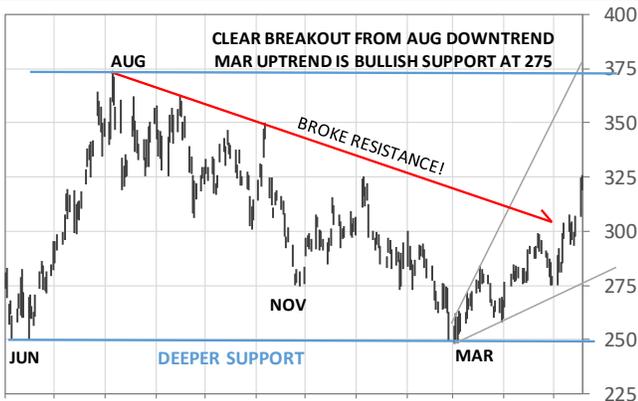
Gold broke above the Aug downtrend showing impressive strength. It's confirming deeper support above \$1675 and opens the upside potential. Shorter term, the upmove is confirming support at \$1800, the recent Mar uptrend. Notice Spinner below bouncing up from its MT MA and the zero line. The indicator is bullish ST suggesting momentum favors gold. Gold's first key resistance is at the Jan 2020 highs near \$1950. A break above this level confirms strength and even more upside potential. Even though I'm overweight gold, I'm buying a bit more at mkt.

SILVER JUL 2021 (SIN21)
05/18/21 CLOSE = 28.333



Silver is showing good strength. It's approaching a key resistance near the Aug/Feb highs at \$30. Notice silver has bullish support at the recent Mar uptrend near \$27; but has deeper support at the Nov uptrend near \$24.50 and even lower near \$22. Silver has lots of upside potential, probably the most among the precious metals. Buy some at mkt, ideally near \$27.

GOLD BUGS INDEX (HUI)
05/18/21 CLOSE = 323.34



Gold miners are breaking out! The HUI Index (a gold miner index) confirmed the recent break above the Aug downtrend by jumping up with a vengeance, above the 320 level. HUI's leading indicator below also shot up, suggesting momentum is bullish and rising. HUI is telling us a rise to the Aug highs near 375 is now likely. HUI's bullish support remains below 300, closer to 275.

Our individual positions are also rising with strength.

NOVAGOLD RESOURCES INC. (NG)
05/18/21 CLOSE = 10.15



Novagold (NG) broke above the \$10 resistance it recently had trouble surpassing. The move is strong and it now looks ready to continue rising to the Sept highs near \$12. The leading indicator below is bullish, approaching a soft resistance area. It's telling us, more upside is likely. Keep in mind, NG remains bullish above the Mar uptrend near \$9.25. Keep your positions as long as deeper support near \$8 holds.

Blackrock Silver Corp (BRC.V & BCRFF.OTC) is also showing strength. It was among the first to break out from the Jul downtrend. It nearly reached \$1 and then pulled back. More recently, BRC is confirming bullish support above the Mar uptrend near CA\$0.70. If BRC now holds



above this level, it'll continue rising, to possibly the Jul highs near \$1.60. If not in, or looking to buy, buy at mkt.

Equinox Gold (EQX) was a true sleeper. It's waking up today, breaking above ST resistance to a nearly 3 month high. It's confirming the recent breakout from the Oct downtrend and also support above the Mar uptrend near \$8. Notice its leading indicator below is holding above zero and its MT MA, picking up steam, showing solid upside potential. Keep your positions for now, a rise to the Aug downtrend near \$10.50 is likely ST. A break above this level allows for a continued up move to the Jan 2021 highs near \$11.50, initially. The Aug highs are at \$13.50, EQX's stronger resistance level.



Our more senior miners are doing great too, probably even better...

Kirkland Lake Gold (KL) rose to a new high for the move, confirming upward momentum. KL is very bullish above the Mar uptrend near \$40. If it now stays above \$40, KL could rise to the top side of the Mar up channel, initially near \$50, and to possibly the Aug highs near \$58. KL's leading indicator below is bullish, with room to rise further. Keep your positions.



B2 Gold (BTG) held at the Mar uptrend near \$5 and it's confirming strength as it rises to new highs for the move. The door is now open for BTG to rise to the Aug downtrend near \$6, initially. You'll notice the leading indicator is turning bullish, with lots of room to rise further. It suggests BTG could break above the Aug downtrend and rise to

B2GOLD CORP. (BTG)
05/18/21 CLOSE = 5.3



the Aug highs near \$7.50. Keep your positions.

Silver mines are also picking up steam... although not all...

One of the best has been Hecla Mining (HL). It recently tested the bullish Mar 2020 uptrend near \$6, it held and started moving upward, just this week with feverish strength! HL is at the door of the \$9 handle just as the leading indicator below breaks to a high area.

HECLA MINING COMPANY (HL)
05/18/21 CLOSE = 8.83



Last week we added a new ST target at \$8.50. HL has overpassed that level and it's looking ready for more. If you sold some for a profit, you did well. If you didn't keep your positions. Overall strength in the sector is poised to push HL higher. Take some profits above \$9.50 to protect a 65% gain since the start of the year.

Silvercorp Metals (SVM) is also looking very good. It broke above the Aug downtrend and continues to trend up. The Mar uptrend near \$5.50 is bullish support and as long as SVM holds above that level, more upside is likely. SVM's next key resistance is the Aug highs near \$9. Indicator below is turning bullish, suggesting a leg up rise is just starting.

SILVERCORP METALS INC. (SVM)
05/18/21 CLOSE = 6.26



Fortuna Silver Mines (FSM) is bouncing up, re-confirming support at \$6. Leading indicator is rising, breaking above zero, suggesting FSM is poised to pick up momentum ST. A FSM break above the Feb downtrend near \$7.50 shows renewed strength and more upside potential. Keep your positions.

NEXGEN ENERGY LTD. (NXE)

05/18/21 CLOSE = 4.65



showing strength. It suggests more upside is likely, particularly if NXE holds above \$4. If you're not in, consider buying at mkt.

EMX Royalty (EMX) has also held up strong, near the recent highs. It's been moving closer to precious metals than resources, but it is influenced by both. Notice the leading indicator bottoming above zero. It's telling us momentum for EMX is rising, and a continued rise to the top side of the Mar 2020 up channel near \$4.20 is now likely. Keep your positions.

EMX ROYALTY CORPORATION (EMX)

05/18/21 CLOSE = 3.55



BP PLC (BP) is also testing a key 52wk long resistance. The resistance, together with the Oct uptrend, forms a bullish ascending triangle. A bullish continuation pattern that shows more upside potential if the resistance is clearly surpassed. We continue to wait for BP to rise above \$27.50 to show signs of renewed strength. Keep your positions for now.

Exposure to resources remains at a low. It currently represents 15% of total portfolio given the shift favoring precious metals that's developing. We'll become buyers of resources once again later on.

BP P.L.C. (BP)

05/18/21 CLOSE = 26.86



STOCKS

Exposure to stocks is also reduced to about 20% of the total portfolio. Within stocks we invest in companies within tech, industrials, ETFs among others that are not resources nor precious metals.

One of our main positions has been Walmart (WMT). It recent rose from the Mar lows, reaching the Dec downtrend near \$140. Just yesterday, it broke past that level



showing impressive strength. WMT's leading indicator below is starting to rise, showing momentum could be shifting. The chart suggests WMT could now rise to the Dec highs near \$155.



Shopify (SHOP) is also confirming strong support at the Jun uptrend near \$1,050. Coincidentally, SHOP rose on news its merchants will be showcased on Google, allowing great exposure. SHOP has strong resistance at the Feb downtrend near \$1200. A break above this level will confirm more upside. The leading indicator is coiling at a low showing upside potential. Keep your positions.



Paypal Holdings (PYPL) is also holding above the Nov uptrend near \$240. PYPL is a great alternative, as is SHOP, to benefit from growing online activity for businesses in the post Covid new normal. PYPL has declined from the recent highs in April and remains below the Feb downtrend near \$270 suggesting it remains under pressure. Keep your positions for now.

Consolidated Edison (ED), is also trying to confirm its recent breakout. It's showing weakness today after failing to break above \$80. I'm keeping a close eye on the Feb uptrend near \$76. If ED holds at this level, we could see it resume the rise it began in March. If it fails, and breaks below, a decline to the deeper support near \$65 would be likely. Keep your positions for now.

Coinbase (COIN) continues to fall, together with the price of Bitcoin. BIT broke below support at \$45,000 and it's now testing deeper support near \$35,000. COIN



KEY PRICES			
Name/Symbol	May 18,21 Price	Change	May 11,21 Price
Gold (GCM21)	1868.00	31.90	1836.10
Silver (SIN21)	28.33	0.67	27.67
HUI (HUI)	323.42	20.21	303.21
Copper (HGN21)	4.73	-0.04	4.76
Crude Oil (CLM21)	65.49	0.21	65.28
S&P500	4127.83	-24.27	4152.10
U.S.Dollar (DXM21)	89.73	-0.39	90.12
30 Year T-Bond (ZBM21)	156.69	-0.25	156.94
10 Year T-Note Yield	1.642	0.018	1.624
13-week Treasury Bill	0.010	0.000	0.010

continues to look for support and stability, now near \$250. Keep your positions, let COIN ride through some weakness. Our individual exposure is very small.

We're also holding a full position in UBT, an ETF that rises with long term U.S. government bonds. UBT is showing downside pressure, but it's also holding above the Mar lows. If UBT can hold above this level near \$44.50 and rise above the Jan downtrend near \$47, a rise to test stronger resistance near \$52 would be likely. Long term interest rates remain extreme, stretched and overbought ST, A reversion to a mean is likely which could then push bonds higher. Keep your positions.

Good luck and good trading,



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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 broke above the Aug downtrend at \$1850 showing impressive strength! The move suggests a rise to the Aug highs near \$2100 is likely. Keep in mind, gold must first overcome its next, softer resistance level at the Jan highs near \$1950. Buy a bit more at mkt.	H, B	\$1900 (Sept-21-20), \$1880 (Dec-23-20); \$1775 (Feb-17-21) (AVG: \$1852)	1868.00	2dc below \$1750.	ST: \$2100 & MT: \$3000
PHYS	Alternative to trading gold as commodity.	H	\$15.20 (Sept-21-20), \$15.15 (Dec-23-20), \$14.23 (Feb-17-21) (AVG: \$14.86)	14.90	2dc below \$11.20	-
SILVER (SIN21)	Holding a full position. Broke to new high confirming support at the bullish Mar uptrend near \$27, showing more upside potential. A rise to the Aug/Feb highs near \$30 is now likely. Keep an eye on this next resistance. It's a strong one; but if silver breaks above it on a 2dc, it could take off towards the old highs. Keep your positions. Buy at mkt, ideally near \$27.	H, B	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)	28.333	2dc below \$24 (adj)	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)	10.11	2dc below \$5.25	-
NG	Overweight. Broke above key ST resistance at \$10 like a hot knife through butter! NG is looking very strong, with upside potential growing by the minute. A rise to its Sept (double top) resistance near \$12 is now likely. 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).	10.15	2dc below \$8	ST: \$12; MT: \$20
BRC.V BKRRF.OTC	Holding full position. BRC pulled back to its breakout level at C\$0.80, finding support above the bullish Mar 2020 uptrend near C\$0.70. If BRC now holds above this level, it could rise to the Jan highs near C\$1.05 initially, and the Jul highs near C\$1.60 most likely. Keep your positions. Consider buying if you're not in, or under exposed...	H, B	\$1.10 (Sept, 21- 20), \$0.65 (Dec-16-20). (AVG:\$ 0.875)	0.88	2dc below \$0.60	ST: \$1.60, MT: \$3
KL	Overweight. KL confirmed the bullish breakout last week by rising to a new high for the move, reaching the Jan 2021 highs. Leading indicator is looking bullish suggesting more upside is likely. Keep your positions. If not in, or looking for exposure to precious metals, buy at mkt. KL's upside target on the current leg up rise could be the Aug highs near \$58.	H, B	\$40.75 (Dec-22-20), \$42.50 (Jan-6-20), KL: \$36 (Feb-17-21) (AVG: \$39.75).	44.01	2dc below \$32	\$58 & \$75
BTG	Overweight. BTG is breaking to a new high for the move since the critical Mar lows. It's now telling us a rise to the Aug downtrend near \$6 is likely ST. A break above this level would be very bullish, opening the door to further upside. Keep your positions for now and as long as BTG stays above the Mar lows near \$5.	H	\$5.85 (Jan-6-21), \$5 (Jan-22-21), \$4.70 (Apr-14-21) (AVG: \$5.20).	5.30	2dc below \$4.25	ST: \$7.50, MT: \$10
EQX	Holding full position. EQX is starting to show signs of life, together with the rest of the gold universe. It's confirming support above the Mar uptrend and it's looking ready for more. A break above \$9.50 confirms developing strength that could push EQX to the Aug downtrend 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).	9.26	2dc below \$8	ST: \$14, MT: \$20
SVM	Overweight. SVM broke above the Aug downtrend and resistance level at \$6 looking very strong. The leading indicator is also showing signs of renewed strength suggesting SVM could now rise to the Aug highs near \$8.50. Keep your positions. SVM is bullish above the Mar uptrend.	H	\$6.40 (Dec-22-20), \$6.75 (Jan-6-21) \$5.25 (Mar-17-21) (AVG: \$6.10)	6.26	2dc below \$4.50	ST: \$9, MT: \$12
FSM	Holding full position. FSM continued to confirm support above a year long low near \$6. FSM's leading indicator is rising, showing signs of strength. FSM is a great company and will no doubt benefit from rising momentum in the gold market. 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), \$6.25 (May-5-21), (AVG:\$7).	6.75	2dc below \$6	ST: \$10, MT: \$15
HL	Overweight. HL surpassed our new first profit target at \$8.50 showing impressive strength. It's at new highs and could rise to the top side of the Mar upchannel near \$10, our second profit target. Leading indicator is at an extreme level suggesting the upside maybe overdone for now. This doesn't mean a collapse, but it could consolidate ST for a bit. If you sold some at the new profit target you did good. If not, keep you positions. I'll start trimming some positions (taking profits) at \$9.50.	H	\$5.90 (Dec-22-20), \$5.90 (Jan-7-21), \$5.45 (Jan-20-21) (AVG: \$5.75).	8.83	2dc below \$6 (adj)	Sell half above \$9.50

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 (13%)						
U.S. DOLLAR (DXM21)	The U.S. dollar index remains in a steep decline, below the Mar downtrend that began at the end of Mar. More recently, the dollar rebounded from the Jan uptrend, suggesting it could hold at the ST support. But the dollar couldn't handle the pressure, it caved in breaking below the Jan uptrend. A decline to the Jan lows near 89 is now likely. Cash position is low, representing about 15% of total portfolio.	H	-	89.73	-	-
INDUSTRIAL METALS AND ENERGY (15%)						
IVN.TO IVPAF.OTC	Sold the rest last week protecting a 45% built in profit, adding to growing profits from our resource portfolio. IVN broke below a rising wedge with downside target near \$7. Some consolidation or downtime is now likely. Stay out for now. I'll buy more on a decline below \$8.	O	\$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). Sold the rest for a 45% gain. (total gain: 40% in 7 months).	9.06	2dc below \$6	\$10 (almost reached)
EMX	Overweight. EMX is showing strength above the Mar 2021 uptrend near \$3.30. If it holds, it could break thru the top side of the Sept upchannel near \$3.80, EMX's next key resistance. Ultimately, EMX has a target at the top side of the Mar 2020 upchannel near \$4.50. Keep your positions.	H	\$2.68 (Oct-28-20), \$2.75 (Nov-19-20), \$3.40 (Feb-17-21) (AVG: \$2.94).	3.55	2dc below \$2.75	ST: \$4.40, MT: \$6
NXE	Holding full position. Held above bullish support at the Jan uptrend near \$3.75. NXE then regained the \$4 handle and now it could rise to the top side of the Jan upchannel near \$5.25, initially, above our first profit target. Keep your positions. If not in and looking for exposure, buy some on weakness. Sell half at \$5.00.	H, B	\$3.25 (Mar-10-21), \$3.77 (Apr-14-21) (AVG: \$3.50).	4.65	2dc below \$2.50.	\$5 & \$8
BP	Holding full position. BP is forming a bullish ascending triangle suggesting a break above the 52 wk resistance at \$27.50 could propel BP to the top side of the Oct upchannel near \$32.50. Keep your positions for now. If not in, consider buying some at mkt.	H, B	\$26.65 (Mar-10-21), \$24.50 (Mar-31-21) (AVG: \$25.55).	26.86	2dc below \$22.	ST: \$35 MT: \$45
MELT UP RISE PORTFOLIO (20%)						
WMT	Holding a full position. WMT is bouncing up after pulling back to the \$135 level. WMT is breaking up from the Dec downtrend, and resuming the rise it began in Mar. This shows renewed strength. On the downside, the (adj) Mar uptrend near \$136 is new ST support. 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).	141.91	2dc below \$127.	ST: \$180, MT \$300, LT: \$600
SHOP	Holding full position. SHOP is holding above the Jun uptrend and support level near \$1,050. SHOP's indicator is also forming a bottom near a low area suggesting the downside may be overdone. Keep your positions for now, the downside seems limited. It looks poised for a renewed rise.	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).	1133.36	2dc below \$1000	ST: \$1500
PYPL	Holding full position. PYPL is holding, but dangerously flirting with the Nov uptrend & support level. PYPL must rise above the Feb downtrend to show signs of renewed strength. PYPL's leading indicator is rising from a low area, suggesting the downside is over ST. Keep your positions.	H	Bot: \$255 (Mar-4-21), \$225 (Mar-5-21) (AVG: \$240).	243.21	2dc below \$200	ST: \$320, MT: \$400
UBT	Holding full position. Downside pressure on bonds remains strong. The upmove since Mar remains alive, but it's not holding on by much. A break below the Mar lows would be devastating and I'll recommend selling then. But, if UBT holds and rises above \$47 initially, it'll likely re-attempt to breach the stronger resistance near \$53. Keep your positions for now.	H	\$48.25 (Mar-3-21)	46.36	2dc below \$44.50	\$55 & \$75
COINBASE (COIN)	COIN continues to trend down, recently breaking below the most recent lows at \$250 showing more downside risk. COIN could hit our stop loss sooner than later. However, our exposure to COIN is very small (2% of total portfolio) and it's a bet on future technology. Continue to hold your small position for now and until we can see prices stabilize before buying more.	H	\$295 (Apr-29-21).	239.00	Hold.	450
ED	Holding full positions. ED continues to resist at the \$80 resistance. It's struggling to surpass. A break above it would show renewed strength and more upside to possibly the \$83 level, our ST target area. If it fails and breaks below the Feb uptrend near \$76, a decline to the key lows in Feb near \$65 could occur. Keep your positions for now.	H	\$70.25 (Mar-10-21), \$71.90 (Mar-17-21) (AVG: \$71).	77.74	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.

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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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