



# -GCRU-

Weekly Trading Strategies



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Achieves gains by trading commodities, currencies and stocks

June 9<sup>th</sup>, 2021

IN ITS 20<sup>th</sup> YEAR – Nº 940

## GOLD'S 'A' RISE RESISTING AT \$1950

### PROTECTING SOME PROFITS BEFORE THE 'B' DECLINE

### RESOURCES OVERALL EDGING LOWER; MORE DOWNSIDE AWAITS...

### U.S. TREASURIES RISE...

**T**he gold universe edged lower after resisting below the Jan 2021 highs at \$1950. Price action suggests the current up move since Mar, or gold's current 'A' rise, might have reached maturity and could be about to give way to a 'B' decline...

This is not to say gold is turning bearish. Actually, gold remains very strong above the Mar uptrend near \$1850, and formally, the 'A' rise would end once this support is broken.

But gold's indicators are showing signs of a maturing rise for now and some consolidation or down-time is likely. Consider the current 'A' rise is up 15%, from the lows in March to the recent highs. This is in line with the average 'A' rise of the past 20 years.

What follows is a 'B' decline, also a moderate move, but to the downside; 'B' declines have averaged -7% per move over the past 20 years. This means, a harsh 'B' decline (usually

"The great thing in this world is not so much where we stand, as in what direction we are going." **Oliver Wendell Holmes**

seen in bear markets) could push gold to the March double bottom lows near \$1675. A mild 'B' could push gold to \$1800 or just below.

Gold's gains since just last quarter have been good ones. Gold is poised to rise further longer term. Keep in mind, the strongest phase of gold's ABCD cycle ('C' rise) is yet to come... Moreover, as shown last week, on a bigger picture basis, gold's secular bull market still has room to rise further and remains undervalued compared to copper, silver and most resources and base metals.

However, shorter term, the 'A' rise peak tells us to protect some profits; More importantly, allow the 'B' decline to develop, so that when it bottoms, we can be ready to buy back new positions.

I want to point out that, and as you'll see on our individual positions below, I'm only selling the froth built, the excess. Lowering exposure from overweight to full positions. After removing some of the froth, exposure to precious metals will remain at over 40% of total portfolio (currently it's nearly 60%).

I want to make sure I keep enough exposure to the gold universe in the event we don't see much of a 'B' decline and gold takes off, not allowing us to buy back at better levels. But assuming we do see lower levels once the upcoming 'B' decline matures, I'll be buying back more of the positions I'm looking to unload now and/or others as opportunity develops.

Trading is not for the faint of heart and not everyone is used to following their portfolios on a regular basis and take action when appropriate. Be very careful if you're in this camp. You might want to just keep your positions and ride through upcoming weakness as the intermediate term will likely see higher gold prices.



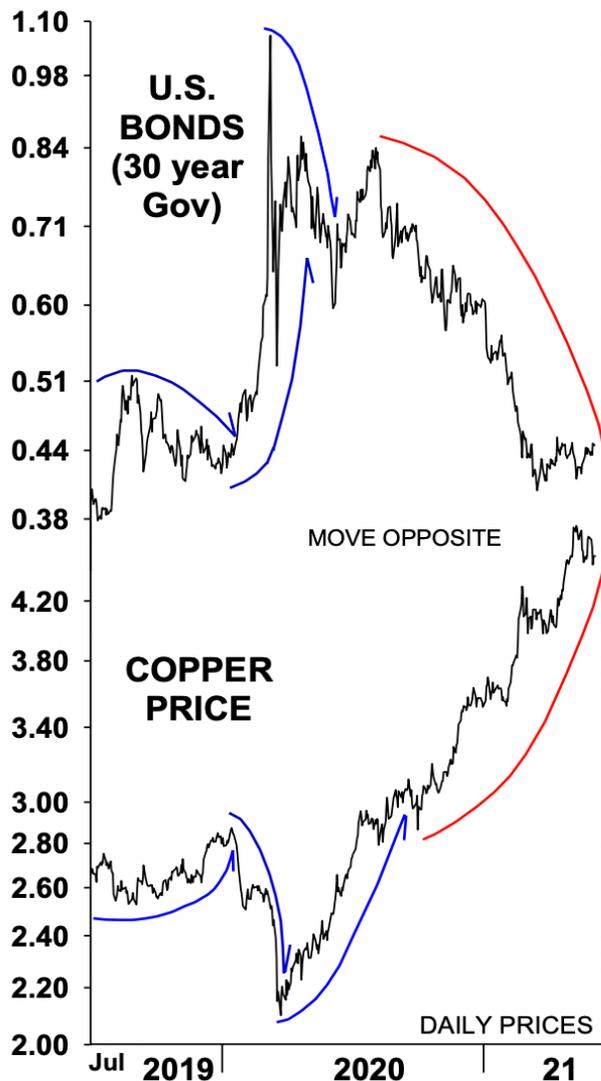
Could this mean the U.S. dollar will hold above key support at 89.50 and extend its rebound to the critical 93 level? Will gold consolidate and let bonds catch up?

Noteworthy one of the best performers yesterday was UBT, a long dated U.S. treasury ETF that doubles the action on TLT... UBT, broke out to a 3 month high, showing more upside is likely. The up move in bonds is pushing the 10 year yield below 160 basis points...

The rise in bonds and decline in copper suggests we may start seeing a disinflationary narrative push long dated U.S. bonds higher (and copper lower) over the next weeks or months. Notice on my first chart bonds have been creating a base since the end of 2020, while copper is starting to show signs of a top pattern. A reversion to the mean seems inevitable and imminent.

Consider copper could pull back to \$4 (decline of over 15%) and would still be on a bullish upward path in an intermediate basis. Similar with the rebound rise in bonds after an harsh decline.

This week's profit taking will be one of the busiest weeks of an otherwise quiet quarter. However, we continue to have strong exposure to precious metals, particularly the gold universe, some exposure to conventional stocks and smaller exposure to resources and energy (mainly in oil & uranium). Exposure to cash is rising. Depending on how large the cash pile gets, I'll look into diversifying exposure into other currencies.



## OPEN POSITIONS

## PRECIOUS METALS

Gold's bullish rise from the double bottom lows in Mar is very telling of gold's secular bull market. It shows gold remains strong and more upside is likely down the line. Shorter term, however, gold may be reaching a high area, just below key resistance at \$1950, the 2021 highs. Gold's next move is likely sideways or down and could allow a great opportunity to pick up new positions once again. Reduce exposure





from overweight to full position. Sell some above \$1900 for a small gain. I'll buy again on a dip below \$1800.

Silver is also holding near \$28, looking strong. It's overbought ST against gold which means gold could outperform silver over the next move. If gold is about to go into a consolidation or down time, this could mean silver falls more than gold. However, silver's upside potential remains greater than any foreseeable risk. Reduce stops back to \$22 and keep your positions as long as silver holds above this level.



Gold miners are looking vulnerable to gold weakness too. The HUI Index (a gold miner index) is breaking below the key 5wk MA at 310 showing a shift in momentum to the downside. This tells us, if HUI stays below 310 and falls below 300, it could re-test the Mar uptrend near 275. The chart suggests the rise in the miners may have peaked and some consolidation or downtime is also likely. Moreover, notice the leading indicator below the HUI, it's falling, losing momentum. More downside seems likely. Protect some profits by selling some of the froth built into our precious metals portfolio and wait for the 'B' decline before buying back new positions.



Novagold (NG) is pulling back from recent highs near \$10.50, breaking below bullish support at \$10. NG remains on a bullish upward path by holding above the Mar uptrend near \$9.50. Keep in mind, NG has deeper support at the Mar low near \$8, our stop loss. This means a break below the Mar uptrend at 9.50 could push NG to its deeper support level at \$8. Spinner, the leading



indicator below, is in decline, suggesting momentum is falling. The chart is telling us downside pressure remains. Sell some above \$10. Buy again once weakness is below \$8.75.

Blackrock Silver Corp (BRC.V & BKRRF.OTC) has been one of our best. It recently broke above the Jan highs showing impressive strength. However, downside pressure within gold shares could push BRC back below CA\$1 (BKRRF: \$0.85). Sell some, reducing exposure from overweight to a full position. We'll protect a 20%+ profit built thus far. Buy once again on a decline below CA\$1.



Equinox Gold Corp (EQX) is another great company with great potential longer term. But resistance below \$9.50 shows weakness and if EQX now breaks below the Mar uptrend near \$8, it could extend its decline even further. However, if EQX holds above support, and rises above \$9.50, initially, but more importantly, above the Aug downtrend at \$10.50, it'll show renewed strength with increased upside potential. Keep your positions.



Our senior mines are also looking toppy, together with the rest of the gold universe. It too suggests gold's 'A' rise maybe near the end. Keep in mind, a diversified portfolio helps reduce risk to individual companies and operations; we can have stable producers that act like an anchor allowing us to go into other more volatile and speculative positions that would allow higher reward.



Notice Kirkland Lake Gold (KL) is holding at the Mar uptrend. The Mar uptrend near \$42 and key resistance at \$45 are forming a bullish ascending triangle. A break above \$45 and it's off to the races! But, if KL fails to break above resistance on the current leg up rise and falls below the Mar uptrend, it could extend its decline before rising further. Overall weakness developing within the gold universe could be the catalyst pushing KL below \$42 the uptrend & support. Sell some above \$43 to protect some profits. Keep full positions and buy again on weakness later on.



BTG has also pulled back from the recent highs, breaking below \$5 showing weakness. It's leading indicator below is testing an uptrend of its own, since Dec. Overall the chart looks bearish allowing for a continued decline. On the upside, BTG must rise above the Aug downtrend near \$6 to show signs of renewed strength. For now, sell some above \$5 and keep the rest. We'll be looking to buy again on weakness, at the depth of the upcoming 'B' decline.



Silver miners are not doing so great, with the great exception to Hecla Mining (HL). HL is looking a little topy at the top side of the Mar up channel, just below \$10. HL's leading indicator is declining, suggesting the decline is about to pick up steam. Sell half of your positions, ideally above \$9 to protect a 50% gain since Jan this year. I'll be looking to buy again on a decline to the Mar uptrend below \$7.50.

Silvercorp Metals (SVM) is also falling after reaching a high for the move above \$6.50. It's falling back, holding above a bullish support at the Mar uptrend. Leading



indicator below is holding above the Dec uptrend showing momentum continues to build for now. However, if SVM breaks below the Mar uptrend near \$6, a decline to the lower \$5s would then be likely. Keep your positions. Sell some at mkt to protect a small profit. We'll be looking to buy again on weakness.

Fortuna Silver Mines (FSM) also remains under pressure below the Feb downtrend. It's leading indicator below, Spinner, is testing the zero line, hinting weakness. A decline to re-test FSM's key support at \$6 is now likely. Keep your positions as long as FSM holds above its key support level.

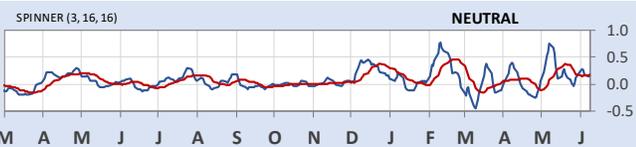
## RESOURCES

Resources overall have been looking topy. The rise in long dated bonds is further indication we could see a pull back as mentioned above. Interestingly, energy, particularly crude oil and uranium, remains strong. Exposure to resources has been reduced considerably, with main exposure within resources to oil and uranium.



Crude oil nearly reached \$70 and optimism around it grows. Our own BP broke above a 52wk resistance, confirming a bullish ascending triangle, and showing a strong indication of a potential up move to \$30 initially. BP has been a great company to own. It has a great dividend yield and it's been pushing for a greener agenda. We're holding a full exposure and will continue to hold until our profit targets are reached. BP is very bullish above the Oct uptrend near \$26.50. Keep your positions.

**NEXGEN ENERGY LTD. (NXE)**  
**06/08/21 CLOSE = 4.86**



Uranium stocks are also rising with strength, particularly our own NexGen Energy (NXE). It has been rising with strength. It reached our first profit target last week allowing us to take a 45%+ profit! I'm still holding a reduced position and looking to buy at lower levels, ideally below \$4. And lower levels might not be too far away...

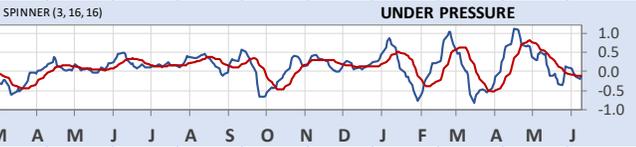
Notice NXE is also forming a bearish rising wedge with support at \$4.75. This means, if NXE breaks below \$4.75 on a 2dc, it could continue to fall, to possibly below the \$4 level. I'm waiting for some weakness to buy new positions once again.

**EMX ROYALTY CORPORATION (EMX)**  
**06/08/21 CLOSE = 3.335**



I'm overweight EMX Royalty (EMX). It's a great company with lots of projects, with a good balance among resources and precious metals. However, recent weakness in gold suggests it could put some downside pressure on EMX moving forward. I'm selling the excess above \$3.40 for a 20%+ gain. I'm still keeping a full position as it's a great company to hold through weakness. Keep the rest of your positions as long as EMX holds above the Jul uptrend near \$3.

**IVANHOE MINES LTD. (IVN.TO)**  
**06/08/21 CLOSE = 8.68**



Ivanhoe Mines ([IVN.TO](http://IVN.TO) & [IVPAF.OTC](http://IVPAF.OTC)) continues to show lower highs and lower lows. It's testing ST support at \$8.50 (IVPAF: \$7). A break below this level and it could push IVN to the Mar uptrend near \$7 (IVPAF: \$6.25). I'll be looking to buy again at the lower support level. Notice IVN's Spinner, under pressure, showing some weakness is likely before a continued up move. I'm keeping a close eye to buy during ongoing weakness.



## OTHER STOCKS

Our long dated U.S. Treasury ETF: UBT exploded above ST resistance, breaking to a new 3 month high for the move. UBT is approaching a key downtrend since Aug near \$50. A break above this level opens the door to a stronger upside, initially the 2021 highs above \$60. Notice Spinner picking up steam. It seems to be at a higher level, but relative to the extreme low of the past 6 months, UBT could rise further. Keep your positions for now.



Paypal (PYPL) is also looking great. It recently confirmed support above the Nov uptrend by breaking above \$260, the Feb downtrend showing strength. If PYPL now holds above the Nov uptrend, it could rise to the top side of the upchannel near \$340. On the downside, a break below the Nov uptrend at \$240 puts an end to the up move signaling a trend reversal. Keep your positions for now.



Shopify (SHOP) has been volatile, as it tests ST resistance since Feb. Moreover, SHOP continues to form a bullish flag pattern with upside target at the top side of the Jun up channel near \$1550. To confirm the bullish pattern, SHOP must rise and hold above \$1260. SHOP's leading indicator below is unwinding, but seemingly holding at zero. A bold indication weakness might be over for now. Keep your positions.

Consolidated Edison (ED) is also edging lower. It remains within a sideways band after failing to breach resistance at \$80. On the downside, ED has support above \$75. If ED now holds above this ST support, it could resume its rise and re-test resistance at



\$80. Interestingly, the Industrial stock versus Utility stock ratio continues to show the intermediate term will likely favor utilities. Consider we locked ED at a dividend yield of nearly 5% per year. It allows us to ride through some weakness. Keep your positions for now.

Coinbase (COIN) fell further as Bitcoin breaks lower. It's testing the recent support shown near \$220. We continue to hold a small position, waiting for signs of a bottom before buying some more. Keep your reduced positions for now.



Walmart (WMT) continues to edge lower, breaching \$140 support, but still holding above the Mar uptrend. If WMT breaks clearly below the Mar uptrend, it could then open the door to a continued downside, to possibly the lower \$130s. Keep your positions.

Exposure to stocks remains at about 20%, with solid profits built in until now and for the most part. Keep your positions and be ready to take profits if targets are reached.

Good luck and good trading,

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A division of Aden Research

KEY PRICES			
Name/Symbol	Jun 08,21 Price	Change	Jun 01,21 Price
Gold (GCQ21)	1894.40	-10.60	1905.00
Silver (SIN21)	27.73	-0.37	28.10
HUI (HUI)	306.02	-14.86	320.88
Copper (HGN21)	4.56	-0.10	4.65
Crude Oil (CLN21)	70.05	2.33	67.72
S&P500	4227.23	25.19	4202.04
U.S.Dollar (DXM21)	90.08	0.26	89.82
30 Year T-Bond (ZBM21)	158.00	1.88	156.13
10 Year T-Note Yield	1.528	-0.087	1.615
13-week Treasury Bill	0.020	0.010	0.010

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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
<b>PRECIOUS METALS PORTFOLIO (58%)</b>						
<b>GOLD (GCQ21)</b>	Overweight. Struggling to hold on to the \$1900 handle; resistance at \$1950 (Jan highs) is getting stronger. This means the \$1950 resistance could be the 'A' rise top. Remember the Mar uptrend near \$1850 is bullish support. A break below \$1850 could signal the end of the recent move up. The real dilemma is whether to reduce exposure above \$1900 or ride through weakness. If the 'A' rise is over, a moderate 'B' decline will ensue... A harsh 'B' decline could push gold to its deeper support at \$1675; a mild 'B' could see gold hold above \$1800. Sell some above \$1900 to protect a small profit but keep a full position. We'll look to buy again once the 'B' decline reaches maturity.	H, S	\$1900 (Sept-21-20), \$1880 (Dec-23-20); \$1775 (Feb-17-21), 1865 (May-25-21), AVG: \$1855.	<b>1894.40</b>	2dc below \$1800.	ST: \$2100 & MT: \$3000
<b>PHYS</b>	Alternative to trading gold as commodity.	H	\$15.20 (Sept-21-20), \$15.15 (Dec-23-20), \$14.23 (Feb-17-21), 14.90 (May-25-21), AVG: \$14.87.	<b>15.06</b>	2dc below \$11.20	-
<b>SILVER (SIN21)</b>	Overweight. Bullish above the Mar uptrend! If silver continues to hold above it at \$27.50, it could re-test the Aug high & resistance at \$30. A break above this resistance opens the door for a continued rise to \$50 or better. On the downside, a break below \$27.50 could push silver to the Nov uptrend near \$25 initially and possibly lower, to \$22. Keep your positions for now.	H	Bot: \$15.80 (Jul-17-19), \$16.50 (Aug-7-19), \$16.80 (Nov-8-19), \$12 (Mar-18-20), \$15.20 (May-6-20). Sold half at \$18 for 17% gain (Jun-22); Sold more at \$26 for a 70% gain (Aug-4-20). Bot: \$23 (Sept 23-20), \$25.50 (Dec-22-20). Sold some at \$24.25 (Mar-31-21) for average 14% gain. Bot: \$27.50 (May-21-21), AVG position: \$23.25.	<b>27.731</b>	2dc below \$22 (adj).	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>9.89</b>	2dc below \$5.25	-
<b>NG</b>	Overweight. Pulling back after reaching a new high for the move since Mar. NG is losing the \$10 handle showing ST weakness. A decline to the Mar uptrend near \$9.50 is now likely. A break below it could push NG down to the \$8 support level. But, if NG holds, it could rise back to the top side of the Mar upchannel near \$11. Sell some above \$10 to protect a small gain; but be sure to keep a full position.	H, S	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>9.84</b>	2dc below \$8	ST: \$12; MT: \$20
<b>BRC.V BKRRF.OTC</b>	Overweight. BRC has been one of our best and still offers great upside potential down the road as the secular bull market in gold and silver unfolds. However, as with the rest of gold shares, BRC could consolidate or even decline a bit before resuming its bullish rise. BRC is very strong above the Mar uptrend near CA\$0.75. I'm selling a bit at mkt to protect a 20%+ gain. However, I'm still keeping a full position and looking to buy again on weakness.	H, S	\$1.10 (Sept, 21- 20), \$0.65 (Dec-16-20), \$0.92 (May-19-21), AVG:\$ 0.89.	<b>1.14</b>	2dc below \$0.70 (BKRRF: US\$0.60)	ST: \$1.60 (BKRRF: US\$1.35), MT: \$3
<b>KL</b>	Overweight. KL failed to break above resistance at \$45 and it's now edging lower. KL is holding above \$42 the adj Mar uptrend & channel. I recommend selling a bit above \$43 to protect some profits, but keep a full position during weakness.	H, S	\$40.75 (Dec-22-20), \$42.50 (Jan-6-20), KL: \$36 (Feb-17-21), AVG: \$39.75.	<b>42.89</b>	2dc below \$39	\$58 & \$75
<b>BTG</b>	Overweight. BTG is holding at the adj Mar uptrend near \$5. BTG's leading indicator is showing weakness with more downside likely. Sell half of your positions at mkt for a small loss and keep the rest. I'll be looking to buy once again at the depths of the 'B' decline. Keep a reduced position.	H	\$5.85 (Jan-6-21), \$5 (Jan-22-21), \$4.70 (Apr-14-21), AVG: \$5.20.	<b>4.91</b>	2dc below \$5.	ST: \$7.50, MT: \$10
<b>EQX</b>	Holding full position. EQX continues to struggle with resistance below \$10.50, the Aug downtrend. EQX is pulling back, about to re-test the Mar uptrend near \$8. Gold's 'B' decline will put downside pressure on all gold related assets meaning weakness for EQX is likely. Let's see if \$8 holds. Keep your positions for now.	H	\$10.20 (Dec-22-20), \$10.80 (Jan-6-21), \$9.20 (Feb-17-21), AVG: \$10. Sold excess for a 20% loss (Mar-31-21).	<b>8.69</b>	2dc below \$8	ST: \$14, MT: \$20
<b>SVM</b>	Overweight. Continues to show signs of resistance below the 2021 highs. SVM broke below a ST rising wedge and it's reaching the target at the Mar uptrend near \$6. A break below \$6 could push SVM lower. Sell some of your positions at mkt to protect a small profit and keep the rest.	H, S	\$6.40 (Dec-22-20), \$6.75 (Jan-6-21), \$5.25 (Mar-17-21), AVG: \$6.10.	<b>6.21</b>	2dc below \$5.50.	ST: \$9, MT: \$12
<b>FSM</b>	Holding full position. Pulling back after regaining the \$7 handle. FSM continues to consolidate above key support at \$6. Look for a break back above \$7 to see momentum pick up steam. Keep your positions for now.	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.	<b>6.63</b>	2dc below \$6	ST: \$10, MT: \$15
<b>HL</b>	Overweight. HL continues to consolidate at the highs. It hasn't been able to move higher considering ST weakness overall within the gold universe. Keep in mind, the rise since the Mar lows has been impressive, nearly 100%. HL remains very bullish above the Mar uptrend above \$6. Leading indicator is showing some continued consolidation is likely. Sell half at mkt to protect a 55%+ profit. Keep the rest of your positions and be ready to buy again on weakness below \$8.	H, S	\$5.90 (Dec-22-20), \$5.90 (Jan-7-21), \$5.45 (Jan-20-21), AVG: \$5.75.	<b>8.95</b>	2dc below \$6.	ST: \$10 & MT: \$12

**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>	The U.S. dollar index bounced up after reaching support at the 89.50 level. The dollar has been inching higher since, but it continues to show strong resistance. It failed to break above its 5wk MA on a close and remains below the Mar 2021 downtrend, barely hanging on to the 90 handle. If the dollar fails to build up on the recent upmove, it could fall below the support level at 89.50 and extend its decline. The U.S. dollar index could remain sluggish the rest of the year... keep cash position in U.S. dollars for now... However, as we start taking some profits and building up our cash position again, I'll be looking to diversify to avoid single currency risk.	H	-	<b>90.08</b>	-	-
<b>INDUSTRIAL METALS AND ENERGY (13%)</b>						
<b>EMX</b>	Overweight. EMX is resisting below Jan highs, but holding at adj Mar uptrend & channel (bullish support) showing signs of ST weakness. Leading indicator is showing momentum falling putting downside pressure on EMX. Sell half of your position above \$3.40 to protect some profits. Keep the rest as long as EMX holds above Jul uptrend near \$3.	H, S	\$2.68 (Oct-28-20), \$2.75 (Nov-19-20), \$3.40 (Feb-17-21), AVG: \$2.94.	<b>3.34</b>	2dc below \$3.	ST: \$3.80, MT: \$5.
<b>NXE</b>	Holding a reduced position after protecting profits last week. NXE is very bullish above the Apr uptrend near \$4.75. However, its forming a bearish upside wedge pattern with downside target below \$4. If NXE fails to break above the wedge, above \$5, it could show signs of weakness. A break below \$4.50 confirms the bearish pattern. I'm waiting for weakness to buy again.	H	\$3.25 (Mar-10-21), \$3.77 (Apr-14-21), AVG: \$3.50. Sold half for 48% gain.	<b>4.86</b>	2dc below \$3.70	\$5 (reached!) & MT: \$8
<b>BP</b>	Holding full position. BP is showing impressive strength, holding above the Oct uptrend and bouncing up above its 52wk high resistance. If BP now holds above the breakout level at \$27.50, it could rise to its next resistance near \$30. Keep your positions for now, BP is looking ripe for a continued upmove.	H	\$26.65 (Mar-10-21), \$24.50 (Mar-31-21), AVG: \$25.55.	<b>27.74</b>	2dc below \$22.	ST: \$35 MT: \$45
<b>MELT UP RISE PORTFOLIO (20%)</b>						
<b>WMT</b>	Holding a full position. WMT continues to consolidate near \$140. If WMT can stay there, it could bounce up to the top side of the Mar upchannel near \$150 initially. WMT has stronger resistance at the Dec highs near \$155. A break above this level would increase WMT's upside potential.	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>139.91</b>	2dc below \$138 (adj).	ST: \$180, MT \$300, LT: \$600
<b>SHOP</b>	Holding full position. SHOP is struggling to surpass resistance at \$1260, the (adj) Feb downtrend. SHOP's leading indicator has also declined from recent highs showing downside pressure increasing. Keep in mind, however, bullish flag pattern remains in play and if SHOP does break above \$1250 on a 2dc, it could rise back to the top side of the Jun upchannel near \$1550. Keep your positions for now.	H	\$930 (Jul-16-20), \$900 (Jul-24-20), \$875 (Sept-18-20). Sold half at \$1200 for 32% gain (Dec 2020). Bot: \$1090 (Jan-27-21). Sold some at \$1415 (Feb-17-21) for 42% profit. Bot \$1100 (Mar-10-21), AVG: \$1040.	<b>1230.73</b>	2dc below \$1000	ST: \$1500
<b>PYPL</b>	Holding full position. PYPL is breaking above the Feb downtrend showing impressive strength as it confirms support at the Nov uptrend near \$240. The move is very bullish suggesting more upside is now likely. If PYPL continues to hold above \$240, it could rise to the top side of the Nov upchannel near \$340 in the coming weeks or months. Keep your positions.	H	Bot: \$255 (Mar-4-21), \$225 (Mar-5-21), AVG: \$240.	<b>263.15</b>	2dc below \$220.	ST: \$320, MT: \$400
<b>UBT</b>	Holding full position. UBT is showing signs of strength, bouncing up, testing the Aug downtrend & resistance near \$50. A break above this level means a rise to the Jan highs near \$60 would be likely. Keep your positions for now. If not in, consider buying on a dip below \$49.	H	\$48.25 (Mar-3-21)	<b>49.25</b>	2dc below \$46 (adj).	ST: \$60 & MT: \$72.
<b>COINBASE (COIN)</b>	COIN moved lower, below \$235, re-testing the recent low near \$220. It remains under pressure below its 5wk MA, now at \$250. COIN is still too young for the chart to tell us much. However, I'm going to wait to buy more.	H	\$295 (Apr-29-21).	<b>220.66</b>	Hold.	450
<b>ED</b>	Holding full positions. ED continues to consolidate after the bullish upmove since Feb. ED has support at \$75, and as long as ED stays above this level and breaks above \$80, it could then rise to the Mar 2020 highs near \$90. Keep your positions for now, and as long as ED holds above \$75.	H	\$70.25 (Mar-10-21), \$71.90 (Mar-17-21), AVG: \$71.	<b>76.23</b>	2dc below \$75 (adj).	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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