



-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 941

GOLD BREAKS LOWER, 'B' DECLINE PICKS UP STEAM

U.S. DOLLAR INDEX SHOWS UPSIDE POTENTIAL...

PSST...DON'T TELL ANYONE YET, BUT U.S. TREASURIES ARE RISING...

This week gold declined further, breaking below key ST support. It confirmed the end of a three month rise we call 'A', and it's giving way to a new intermediate downtrend or correction called a 'B' decline.

As explained last week, 'B' declines tend to be moderate. Over the past 20 years they've averaged -7% and range about 4-8 weeks in duration. It's just enough time to take a little vacation from the screens and go to the beach!

The current 'B' decline shouldn't be any different, and a 7% decline from the 'A' rise peak puts gold at just under \$1800, and well above its key trend identifier, gold's rising 23 month MA currently near \$1730.

Last week when anticipating the decline, I recommended selling the excess or froth within the precious metals portfolio. Out of the positions that we sold, the best gains were in Hecla Mines (HL) at 56%+, followed by 27%+ gains in Blackrock Gold (BRC) and 9%+ gain in Kirkland Lake (KL). The other positions we unloaded either registered a small gain or a small loss. The average weighted net gains was a 12% since Jan.

"Don't Fight the Fed!"

- Anon.



If you didn't sell and decided to keep your positions during weakness, that's okay too! Gold remains within a secular bull market... This is why precious metals remain my largest holdings at nearly 45% of the total portfolio. I'll be waiting for a dip below \$1800 to buy back new gold positions. I will also be looking at opportunities within the miners.

With some profit taking, I raised my cash positions, all of it in U.S. dollars, to 25% of total portfolio... and it seems it's happening at the right time...

The U.S. dollar index continues to form a rising base, at the Jan uptrend near 89.50.

Slowly, but surely, the dollar is creeping up, and it's coinciding with gold's 'B' decline...

You'll notice on the chart, our leading indicator for the U.S. dollar index is gaining steam. It's breaking above the zero line looking hungry for more upside. The indicator suggests the U.S. dollar index could rise to its critical resistance near 93, coincidentally the Mar 2020 downtrend & key resistance level.

If the dollar resists at this key level, it'll continue to fall and possibly even break below the Jan lows at 89. But if the dollar breaks clearly above this resistance level, then it could rise further, putting more downside pressure on assets across the board...

What does a rising dollar mean? Are the deflationists winning the argument?

The answer is yes, for now... Part of the reason is the bond market as it maybe believing the Fed's narrative that inflation is transitory and will not rise persistently unless a significant improvement in the labor market is shown. The policy stance is being echoed by the ECB and other central bankers around the world...



The policy stance is putting a lid on longer term rates. The yield on a 10 year U.S. treasury is essentially resisting at the 1.50% level.

Notice on the chart above, the 10 year yield overshoot the 1.50% level this year, reaching a high somewhere in the mid 1.60%, only to back down to the 1.50% level. Moreover, the leading indicator below the chart shows momentum peaking and falling, showing the down move in the 10 year yield is just beginning.

The chart suggests the 10 year yield could now fall back to its 65wk MA (broken red line) near 1%. A decline in yields suggests inflation expectations will likely calm down. A decline in longer term yields will also give the Fed confidence to hold on to its stance and ride through the rest of the year and most likely 2022 on ZIRP (zero interest rate policies).

Interestingly, the up move in bonds will develop as gold enters into its ‘B’ decline.

This next chart shows it best...

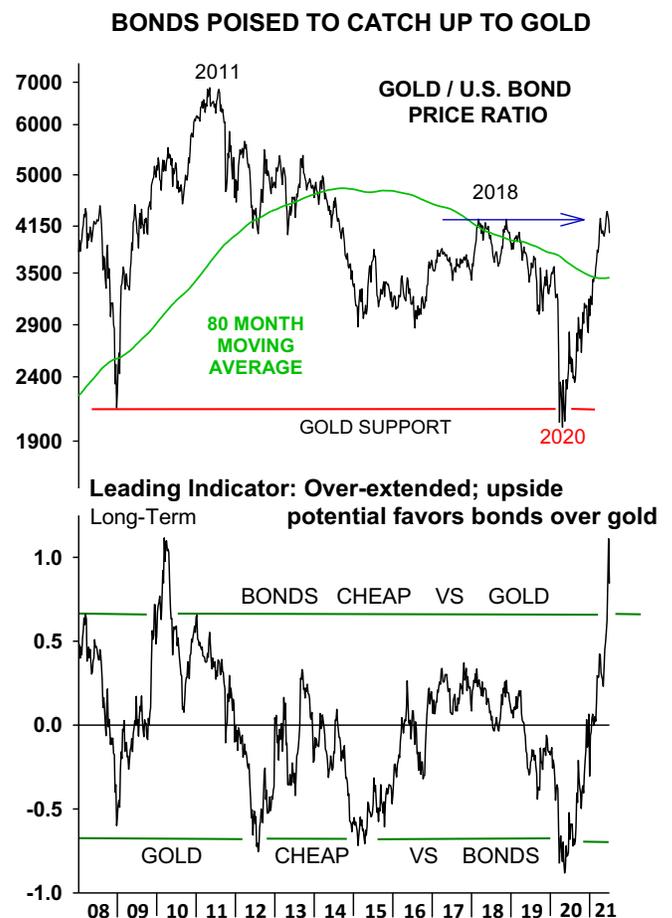
It’s a gold to bond ratio since 2008. The ratio measures gold’s strength relative to LT U.S. treasuries, and which one is favored against the other in the foreseeable future.

You’ll notice when the ratio rises it favors gold and when it falls, it favors bonds. The leading indicator below measures momentum. When it reaches a high area, it suggests bonds are cheap against gold; and when it reaches the lower area, it suggests gold is cheaper.

You’ll see bonds outperformed gold from the 2011 peak all through 2020, with a minor exception (2016-2018 period). However, you’ll notice gold’s move against bonds in 2020 and into 2021 has been the strongest in over 10 years. The move was so strong and bullish, momentum reached levels not seen since the rise in gold leading up to the 2011 peak.

However, as you can also appreciate, the rise in gold versus bonds has reached an extreme suggesting bonds are poised to start outperforming gold over the foreseeable future. Bonds are poised to catch up to gold during gold’s ‘B’ (consolidation) decline!

Even more telling is the energy market...



Resources have been topy for the past couple of months, particularly copper, since it has declined from its all time highs nearly at \$5 and it's now nearing the \$4.30 area. However, indicators suggests a decline to deeper support, initially near \$4.20 or even \$4 is likely.

We're closely watching some of the positions to buy back within the resource sector that have been falling hard, like Ivanhoe Mines ([IVN.TO](#) & [IVPAFF.OTC](#)). But the correction is just starting. We'll keep a close eye and take advantage of weakness to buy again.

But even more telling than copper of resources and energy is crude oil...

This next chart shows crude oil since 2008. You can see a clear downtrend from the 2008 highs through today. The downtrend has been clean, showing crude oil's clear decade + long path down.

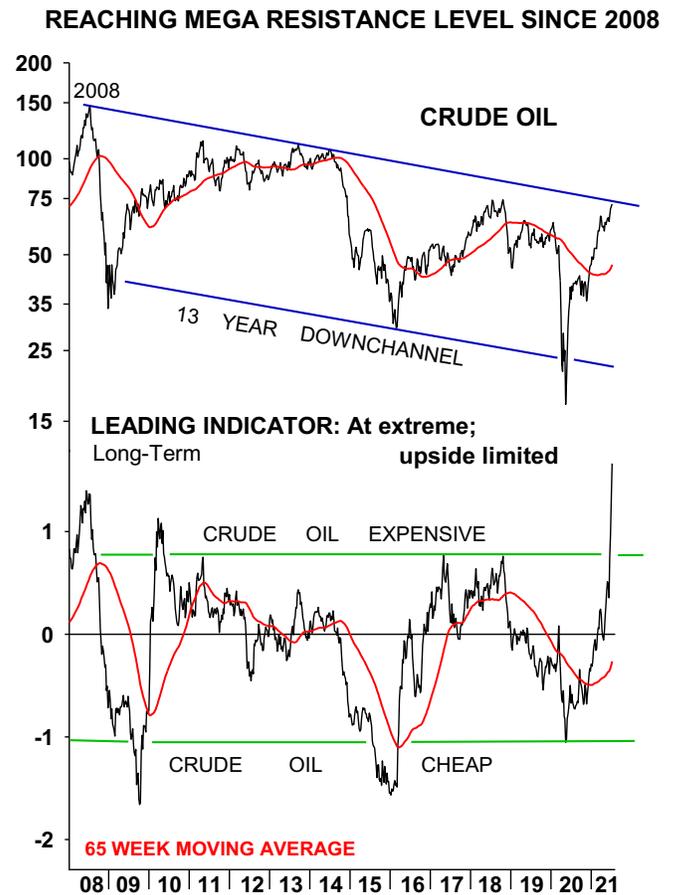
Notice the recent jump from the pandemic induced lows, reaching the 2008 downtrend, showing impressive strength. However, also notice crude oil could be resisting at that very decade + long downtrend. Crude's LT leading indicator below shows a very clear picture.

Notice it has jumped up to extreme overbought levels. Momentum broke into the highs reached back in 2008. The extreme rise suggests a limited upside for crude oil, which in turn confirms the 2008 downtrend & resistance level. And it shouldn't come as a surprise, particularly as OPEC+ announces rolling back production cuts.

This chart suggests crude oil could start pulling back or correcting. A decline to its 65wk MA below \$60 is now likely. This is yet another clear indications that resources and energy remain frothy.

It's also another key indication that we're at a clear crossroads and key shifts in dynamics are playing out. We may have seen a peak in inflation expectations, and it could start a deflationary environment...

The question now is, will the Fed and central bank authorities around the world ever be able to raise rates?



PROSHARES ULTRA 20+ YEAR TREASURY (UBT)

06/15/21 CLOSE = 49.61



GOLD AUG 2021 (GCQ21)

06/15/21 CLOSE = 1856.4



SILVER JUL 2021 (SIN21)

06/15/21 CLOSE = 27.693



OPEN POSITIONS

On of the trades we have tucked away inside the “Other Stock” Portfolio is UBT. UBT is an ETF that tracks the daily performance of the ICE U.S. Treasury 20+ Yr Bond Index, times two. UBT rises twice as much when long term U.S. bonds rise (or long term yields fall)...

UBT has been forming a base since the Mar lows. It’s been rising quietly, but just this past week, UBT broke out from resistance, to a new 3+ month high above \$50. The move was subtle, but together with price action on bond yields as shown above, it seems long dated U.S. treasuries could rise ST. Based on the indicators, the rise could be explosive. On the chart, notice Spinner below breaking out from zero, rising with poise. Keep your positions. If you’re not in, buy at mkt. If you bot early, buy some more on a dip below \$49.

PRECIOUS METALS

Gold broke below the Mar uptrend, falling to a new low for the move showing weakness. It’s confirming the end of the ‘A’ rise and the start of the ‘B’ decline. This means a dip below the \$1800 level is likely ST. Notice Spinner below gold; it’s bearish with room to fall further, confirming ‘B’ decline pressure. Last week I sold the froth for a gain, but still keeping a full position. I’m looking to buy again on a dip below \$1800.

Silver has been very strong, outperforming gold since both peaked in Aug 2020. More recently, however, silver’s losing momentum. It remains bullish above the Mar 2021 uptrend near \$27.50; but overall downside pressure within the gold universe could push silver below the uptrend, to a stronger support

GOLD BUGS INDEX (HUI)
06/15/21 CLOSE = 301.15



level like the Nov uptrend near \$25. Silver's leading indicator below remains above an uptrend, showing momentum continues to build longer term. Keep your positions. If you're not in or looking to buy, wait for a decline to \$25.

Gold shares are also breaking down, confirming the 'B' decline in gold. The HUI Index fell to 300 for now, after resisting at the 325 level a few weeks ago. However, HUI has support at the Mar uptrend near 285. Notice the leading indicator below, holding at an uptrend since Dec, suggesting the lows are near. The overall picture looks promising ST; but for now we'll allow for cyclical weakness to play out before buying back new positions.

NOVAGOLD RESOURCES INC. (NG)
06/15/21 CLOSE = 9.27



Novagold (NG) fell further, breaking below the Mar uptrend at \$9.50 showing weakness. NG is now hovering above soft support at \$9 as its leading indicator, Spinner, reaches an extreme oversold level. The chart suggests NG could hold at the ST support near \$9. If NG holds, it could then rise to the test its first key resistance at the Sept downtrend near \$10. If NG fails to hold on to support at \$9, it could fall back to test deeper support at \$8, our stop. NG didn't trade above \$10 this week not allowing us to sell some of the froth. I'm still overweight NG and will continue to hold my positions through weakness.

BLACKROCK SILVER CORP. (BRC.V)
06/15/21 CLOSE = 1.03



Blackrock Silver Corp (BRC & BKRFF) is also pulling back after reaching the high in early Jun. It's approaching the CA\$1 level, and a break below it could push BRC down to the Mar 2020 uptrend below CA\$0.80. BRC's leading indicator is already on the decline, quickly reaching oversold levels suggesting BRC could find a low sooner than later. Last week I sold the excess for a 27% gain but



continue to keep a full position. I'll be looking to buy again on further weakness, once the 'B' decline reaches maturity.

Equinox Gold Corp (EQX) is under pressure below the Oct downtrend near \$9.50. More recently, however, it's showing stronger signs of support above the Mar uptrend near \$8.50. Moreover, EQX's leading indicator below is bouncing from an uptrend since Nov showing momentum continues to build. If EQX holds at the Mar uptrend and rises above ST resistance at \$9.50, it could push EQX above \$10, to test stronger resistance at \$10.50, the Aug downtrend. EQX has a great operation and assets. Keep your position and ride through weakness.



I also sold a bit of Kirkland Lake Gold (KL), the froth, for a 9% gain. I'm still holding on to a full position that I'll be holding through weakness. On the chart notice KL is in a sideways band, with the lower side at \$42 and the higher side at the critical \$45 level. A break above \$45 is bullish, but KL's leading indicator below is telling us downside pressure remains and more continued weakness is likely. A break below \$42 could push KL to its next support at \$40. Keep a full position and ride through weakness. I'll be looking to buy again when weakness bottoms out.



I also sold half of B2 Gold (BTG) for a -5% loss. BTG has been struggling after breaking above \$5 and it's showing increased downside risk. BTG remains under pressure below the Nov downtrend near \$5.25 and a break below \$4.75 would open the door to a continued decline, to possibly the Mar lows below \$4.50. BTG's leading indicator below seems more hopeful, above an uptrend since



Dec, testing the zero line. Keep your reduced position for now.

Silver miners were also under pressure. They remained lackluster near recent highs for the most part. I also sold the excess in some silver mines anticipating a pull back, particularly in Hecla Mining Company (HL) and Silvercorp Metals (SVM). Gains in HL were an impressive 56% while gains in SVM was a modest low single digit.

HL is starting to show signs of a top at the high area. It nearly reached the top side of the Mar 2020 up channel with some volatility, a classic sign of a top. The leading indicator has been declining, it's testing the zero line, showing momentum waning. The chart suggests HL could pull back to the Mar 2020 uptrend on a worst case scenario. If it does, I'll be ready to buy back positions. Keep your reduced positions. Buy again below \$7.50.



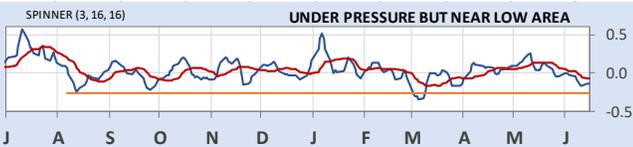
Silvercorp Metals (SVM) also started to decline after reaching the top side of its Mar 2021 up channel just below \$7. It's under pressure and could fall further. SVM is approaching the Mar uptrend near \$6. A break below this level suggests a continued decline is likely. Notice SVM's leading indicator resisting at the zero line, showing momentum losing steam. The chart suggests some more weakness is likely. Keep your positions thru weakness.



Fortuna Silver Mines (FSM) fell harder than HL or SVM. It failed to hold on to the \$7 handle and now broke below \$6.50. FSM's leading indicator is below zero showing downside pressure remains. This means, FSM could fall back to re-test its key support level at \$6. If you're looking to buy FSM, wait for a

EMX ROYALTY CORPORATION (EMX)

06/15/21 CLOSE = 3.16



decline that holds at \$6 before buying. I'm keeping my positions and riding through weakness.

RESOURCES

EMX Royalty (EMX) also fell further. I sold half of my position last week for a 14% gain anticipating some weakness. However, notice EMX's leading indicator below, it's jumping up from an extreme low area suggesting the downside is limited. This tells us EMX could hold above the Jul uptrend near \$3 during weakness. Keep your reduced positions during weakness. I'll be looking to buy again once a bottom emerges.

BP P.L.C. (BP)

06/15/21 CLOSE = 28.38



BP PLC (BP) is also rising with strength, together with crude oil. BP broke above its 52 wk high at \$27.50 and quickly regained the \$28 handle. It's very bullish above the Oct uptrend near \$27. If BP holds above \$27, it could continue rising to the top side of the Oct up-channel in the lower \$30s. In the meantime, and while we wait, BP pays a handsome dividend yielding over 4% per year.

NEXGEN ENERGY LTD. (NXE)

06/15/21 CLOSE = 4.5



NexGen Energy (NXE) broke below a bearish rising wedge pattern, showing weakness. It fell dramatically, but it's holding above the Nov uptrend near \$4 for now. However, notice NXE's leading indicator below breaking below zero showing more downside is likely. The chart suggests NXE could break support at \$4 and fall to possibly the Mar 2020 uptrend & deeper support just below \$3. Keep the rest of your positions, ride through weakness. I'll buy back some new positions when a bottom emerges.

OTHER STOCKS

Our other stocks are holding up well, for the most part.. particularly our plays on e-commerce: Shopify (SHOP) and PayPal (PYPL). Both are up considerably and are looking ripe for more.

SHOP broke above the Feb downtrend & resistance like a hot knife thru butter. SHOP quickly then regained the \$1300 handle and it's looking ready for more. SHOP's leading indicator below held at the zero line and it's starting to rise, suggesting more upside is likely for SHOP ST. Its next resistance is the Feb highs near \$1500. Keep your positions for now and be ready to sell at our profit target.

PYPL also rose with strength after breaking resistance at the Feb downtrend near \$260. PYPL quickly regained \$270 and it's now on the brink of testing the Apr high & next key resistance area near \$280. PYPL's leading indicator is looking good, holding above zero and starting to pick up steam. If PYPL breaks above \$280 it's off to the races. A rise to the top side of the Nov up-channel near \$340 would then be likely. Keep your positions.

Consolidated Edison (ED) is also holding above support showing signs of renewed strength. ED must rise above the Oct downtrend on a 2dc above \$80 to show renewed strength that could push ED to the Oct highs near \$84 or higher. Notice ED's leading indicator below, breaking above zero, showing upside momentum building. Keep your positions for now. Also consider ED pays out a healthy dividend while we wait for price action to develop. Keep your positions.

Walmart (WMT) continues to hold on to the Mar uptrend and support near \$140. But it's





looking good above the uptrend, and the leading indicator below is starting to move up, picking up steam, suggesting WMT could hold on to its bullish uptrend & support level. On the downside, a break below \$140 shows weakness and it could push WMT lower. Keep your positions for now.

Coinbase (COIN) is showing signs of support again at \$220. It's jumping up, approaching its 5wk MA resistance at \$240. This means, a break above this level could show a trend reversal and push COIN higher. I continue to hold a small position and will consider buying more on a breakout above \$240.



In our "Other Stocks" section, I'm adding some exposure to hospitality. It's a play on one of the last sectors in the economy to open up post Covid: hospitality.

I'm adding Air BnB (ABNB), a company that most of you know, and that it's also very new since it just went through its IPO last year. ABNB has a huge future in travel post Covid-19, and it could end up absorbing an even bigger market share of vacation and business rentals.

On the chart, notice ABNB is breaking above the Mar downtrend showing a potential trend reversal that could push ABNB all the way to the Feb downtrend near \$200, a 30% up move. Notice the leading indicator trending above zero, showing momentum building. Buy some at mkt and more on weakness.

Our strategy this week is to watch the 'B' decline develop. Pick up some bonds if you haven't already, it could end up being the trade of the year! Also consider adding exposure to ABNB. Keep strong cash balances, about 20%.

KEY PRICES			
Name/Symbol	Jun 15,21 Price	Change	Jun 08,21 Price
Gold (GCQ21)	1856.40	-38.00	1894.40
Silver (SIN21)	27.69	-0.04	27.73
HUI (HUI)	300.92	-5.10	306.02
Copper (HGN21)	4.33	-0.22	4.56
Crude Oil (CLN21)	72.12	2.07	70.05
S&P500	4246.59	19.36	4227.23
U.S.Dollar (DXU21)	90.50	0.47	90.03
30 Year T-Bond (ZBM21)	158.53	0.53	158.00
10 Year T-Note Yield	1.499	-0.029	1.528
13-week Treasury Bill	0.020	0.000	0.020

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 (43%)						
GOLD (GCQ21)	Holding full position, reduced from overweight after selling a bit last week just before the stronger decline. If you decided to keep and not sell during the 'B' decline, that's okay. Remember, 'B' declines are moderate in depth (7% on avg) and short in duration (6-10 weeks on avg) and being we're in a strong secular bull market, the 'B' decline is likely to be shallow. This means, a dip below \$1800 is likely on the current move. Gold will remain in a 'B' decline as long as it stays below the new Aug downtrend near \$1900. Keep your full positions and buy more on a dip to or below \$1800. Reduce stops back to \$1675; don't get stopped out during the dip!	H	\$1900 (Sept-21-20), \$1880 (Dec-23-20); \$1775 (Feb-17-21), 1865 (May-25-21). Sold some at \$1900 for small gain. AVG: \$1855.	1856.40	2dc below \$1675 (adj).	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), 14.90 (May-25-21), AVG: \$14.87.	14.80	2dc below \$11.20	-
SILVER (SIN21)	Overweight. Holding strong above the Mar 2021 uptrend & bullish support near \$27.50. Even more impressive, silver is clinging on to the \$28 handle. But to show renewed strength silver must break key resistance at \$30. Shorter term, keep in mind weakness in precious metals and in resources will likely keep a lid on silver. Keep your positions and ride through some weakness.	H	Bot: \$15.80 (Jul-17-19), \$16.50 (Aug-7-19), \$16.80 (Nov-8-19), \$12 (Mar-18-20), \$15.20 (May-6-20). Sold half at \$18 for 17% gain (Jun-22); Sold more at \$26 for a 70% gain (Aug-4-20). Bot: \$23 (Sept 23-20), \$25.50 (Dec-22-20). Sold some at \$24.25 (Mar-31-21) for average 14% gain. Bot: \$27.50 (May-21-21), AVG position: \$23.25.	27.693	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)	9.88	2dc below \$5.25	-
NG	Still overweight, NG failed to rise above \$10 to unload some for a profit. NG broke below the Mar uptrend at \$9.50 confirming recent weakness, suggesting some downtime is likely. NG's deeper support remains at the \$8 level. I'm keeping my position overweight during weakness.	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.	9.27	2dc below \$8	ST: \$12; MT: \$20
BRC.V BKRRF.OTC	Full position, down from overweight after selling excess for a profit. BRC is pulling back, together with the rest of the gold universe. It's now testing \$1 (BKRRF: \$0.90). A break below could push BRC to its deeper and stronger support at the Mar 2020 uptrend near \$0.75 (BKRRF: \$0.65). Keep your positions.	H	\$1.10 (Sept, 21-20), \$0.65 (Dec-16-20), \$0.92 (May-19-21). Sold excess at \$1.13 for 27% gain (Jun-9-21). AVG: \$0.89.	1.03	2dc below \$0.70 (BKRRF: US\$0.60).	ST: \$1.60 (BKRRF: US\$1.35), MT: \$3
KL	Full position, down from overweight after taking some profits. KL broke the Mar uptrend after failing to surpass resistance at \$45. KL is now looking vulnerable, especially if it closes below \$42. Leading indicator suggests a decline to test the \$40 level is likely. Keep your positions and ride through some weakness.	H	\$40.75 (Dec-22-20), \$42.50 (Jan-6-20), KL: \$36 (Feb-17-21). Sold excess at \$43.25 to protect a 9% profit (Jun-9-21). AVG: \$39.75.	42.69	2dc below \$39	\$58 & \$75
BTG	Holding reduced position after selling half for a small loss. BTG is looking vulnerable below its Nov downtrend near \$5.25; and it's testing the previous support at the Jun lows. A decline below \$4.75 would be an extreme level. Keep in mind, BTG's deeper support remains at the Mar lows near \$4.25. Keep the rest of your positions during weakness. Adjust stops to Mar lows.	H	\$5.85 (Jan-6-21), \$5 (Jan-22-21), \$4.70 (Apr-14-21). Sold half at 4.92 for 5% loss (Jun-9-21). AVG: \$5.20.	4.87	2dc below \$4.25 (adj).	ST: \$7.50, MT: \$10
EQX	Holding full position. EQX is showing signs of stronger support at the Mar uptrend near \$8.50 as it bounces up. EQX must rise above \$9.50 initially to show signs of strength. However, it is likely EQX remains on a sideways trajectory as weakness develops within gold and precious metals.	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).	8.89	2dc below \$8	ST: \$14, MT: \$20
SVM	Holding full position, down from overweight after protecting some profits. SVM remains within its bullish Mar upchannel, above \$6. Its leading indicator is also on the rise, showing momentum building. However, weakness within precious metals could push SVM below the Mar uptrend and test next support at \$5.50. Keep your positions during weakness, buy again below or at \$5.50. Lower stops to the Mar lows at \$4.50.	H	\$6.40 (Dec-22-20), \$6.75 (Jan-6-21), \$5.25 (Mar-17-21). Sold excess for small gain (Jun-9-21). AVG: \$6.10.	6.22	2dc below \$4.50 (adj).	ST: \$9, MT: \$12
FSM	Holding full position. FSM failed to hold on to the \$7 handle and declined further, to \$6.50. It's leading indicator is breaking bearish, suggesting more downtime is likely. This means FSM could fall back to re-test deeper solid support at \$6. 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.	6.46	2dc below \$6	ST: \$10, MT: \$15
HL	Holding reduced position after selling half for a handsome profit. HL is looking topy at the highs. Recent volatility is a strong sign. If HL now stays below \$9, it could fall back to the Mar 2020 uptrend and support near \$6.50. Keep the rest of your positions during weakness. Wait for a decline below \$7 to buy again.	H	\$5.90 (Dec-22-20), \$5.90 (Jan-7-21), \$5.45 (Jan-20-21). Sold half at \$9 for 56% gain (Jun-9-21). AVG: \$5.75.	8.87	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
CURRENCY - CASH (25%)						
U.S. DOLLAR (DXM21)	The U.S. dollar index is quietly, but surely, rising. It's holding above a new uptrend since the Jan lows at 89.50 suggesting a rise to the dollar's stronger resistance just above 93 is likely. The dollar's leading indicator is bullish, breaking out from zero with lots of room to rise. The rise in the dollar could coincide with weakness in global currencies and in commodities... And it could coincide with gold's 'B' decline. Dollar strength will also put downside pressure on resources and energy. As of today, cash positions are 100% in U.S. dollars representing 25% of my total portfolio. I may look to diversify into other currencies or holdings as the dollar gets closer to its key resistance level near 93.	H	-	90.50	-	-
INDUSTRIAL METALS AND ENERGY (10%)						
EMX	Holding reduced position, down from overweight after taking profits. EMX is vulnerable below the Jan downtrend. It's now heading towards its support at the Jul 2020 uptrend near \$3. If it holds, it'll be a bullish sign and could resume the move up. Leading indicator is bouncing up near a bottom, suggesting the downside may be limited. Keep the rest of your positions for now.	H	\$2.68 (Oct-28-20), \$2.75 (Nov-19-20), \$3.40 (Feb-17-21). Sold half at \$3.30 for avg 14% gain (Jun-9-21) AVG: \$2.94.	3.16	2dc below \$3.	ST: \$3.80, MT: \$5.
NXE	Holding reduced positions. NXE broke below its rising wedge showing weakness. It's leading indicator turned down suggesting some downtime is likely. If NXE now breaks below \$4, it could fall back to the Mar uptrend and support near \$3. I'll buy more as weakness matures. Keep the rest of your positions for now.	H	\$3.25 (Mar-10-21), \$3.77 (Apr-14-21), AVG: \$3.50. Sold half for 48% gain.	4.50	2dc below \$3.70	\$5 (reached!) & MT: \$8
BP	Holding full position. Broke above its 52 wk high clearly, reclaiming the \$28 handle and confirming support above the Oct uptrend, now near \$27.50. BP is looking strong and as long as it holds above the uptrend, it could rise to the top side of the upchannel near \$33. Keep your positions for now.	H	\$26.65 (Mar-10-21), \$24.50 (Mar-31-21), AVG: \$25.55.	28.38	2dc below \$22.	ST: \$35 MT: \$45
MELT UP RISE PORTFOLIO (22%)						
WMT	Holding a full position. WMT continued to pull back from the recent May highs near \$145. WMT is now showing support near the Mar uptrend and more specifically \$140. If WMT can hold above this level, it could then rise to the top side of the Mar upchannel at \$150 near the Dec 2020 highs. Keep your positions.	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.	140.00	2dc below \$138.	ST: \$180, MT \$300, LT: \$600
SHOP	Holding full position. SHOP broke above the Feb downtrend and resistance showing impressive strength. It regained \$1300 and it's looking ripe for more. A rise to the top side of the Jun upchannel near \$1600 is now likely. Keep your positions and as long as it holds above the Jun uptrend. Sell at our profit target.	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.	1321.08	2dc below \$1000	ST: \$1500
PYPL	Holding a full position. PYPL followed up on its breakout rise last week, reaching the Apr highs near \$280, a 3+ month long resistance. A break above this level means a rise to the top side of the Nov upchannel near \$340 would then be likely. Meanwhile, the Nov uptrend at \$245 is strong support. Keep your positions.	H	Bot: \$255 (Mar-4-21), \$225 (Mar-5-21), AVG: \$240.	271.89	2dc below \$220.	ST: \$320, MT: \$400
UBT	Holding full position. Broke above \$50 for the first time in over 3 months showing signs of strength. Leading indicator rising with strength but it has room to develop further showing more upside is likely. UBT is pulling back in normal technical fashion. If you're not in, consider buying some at mkt. If you already have a full position, buy more below \$49.	H	\$48.25 (Mar-3-21)	49.61	2dc below \$46	ST: \$60 & MT: \$72.
COINBASE (COIN)	COIN once again confirmed support at the \$220 level, bouncing up after testing it during weakness. COIN is now testing its 5wk MA at \$240. A break above this level and COIN could gain some upward momentum. Buy some on a break above \$240.	H	\$295 (Apr-29-21).	232.21	Hold.	450
ED	Holding full positions. ED is showing support above the Apr support near \$76. If ED now rises above \$80, the Mar highs & Oct downtrend resistance, it'll show renewed strength with more upside potential. Keep your positions.	H	\$70.25 (Mar-10-21), \$71.90 (Mar-17-21), AVG: \$71.	77.75	2dc below \$75.	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	
	1-day close (the share price must close above or below the indicated price level, before our recommendation is activated)
1dc	
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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