



# -GCRU-

## Weekly Trading Strategies



Achieves gains by trading commodities, currencies and stocks

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January 12<sup>th</sup>, 2022

IN ITS 21<sup>st</sup> YEAR – Nº 970

# THE EBB & FLOW OF VOLATILITY

## GOLD UNIVERSE DOWN, BUT HOLDING ABOVE KEY LEVELS

### ENERGY: POISED FOR MORE UPSIDE

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**T**he Fed's Powell brought peace and tranquility to the markets with statements before the U.S. Senate reassuring everyone the Fed is now focused on taming inflation.

Powell's comments weighed the U.S. dollar down, pushing most asset classes up, especially precious metals and tech stocks. They're now showing signs of technical support at key levels after a week of high volatility.

In the meantime, benchmark rates are on the rise. Both the U.S. 30 year old and the 30 year mortgage rate are jumping higher. Both are approaching key resistance levels suggesting the up move on the long side may be nearly overdone; but it could still stay strong a while longer.

The current up move in interest rates is not over yet and it seems like it will be the mantra in 2022. The 30 year yield could reach its mega trend the 80 month MA near 2.51%.

"The market does what it should do, but not always when."

**- Jesse Livermore**

On my first chart, you'll notice the 30 year mortgage rate since 2010. Notice it's been on a steady LT decline, having reached a critical low in 2020. Since then, it's been bouncing up, rising above a key moving average and approaching a decade + long downtrend. At the same time, the leading indicator below is reaching an extreme high level that was reached only twice in the past 2 years, back before the peak in 2019 and the peak in 2013. Yet again, another indication that yields are reaching extreme levels.

Price action on the 30 year yield could be leading the way for other LT yields...

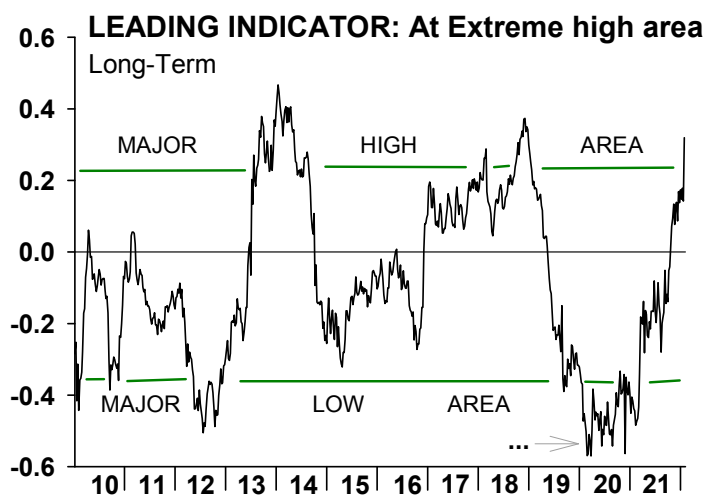
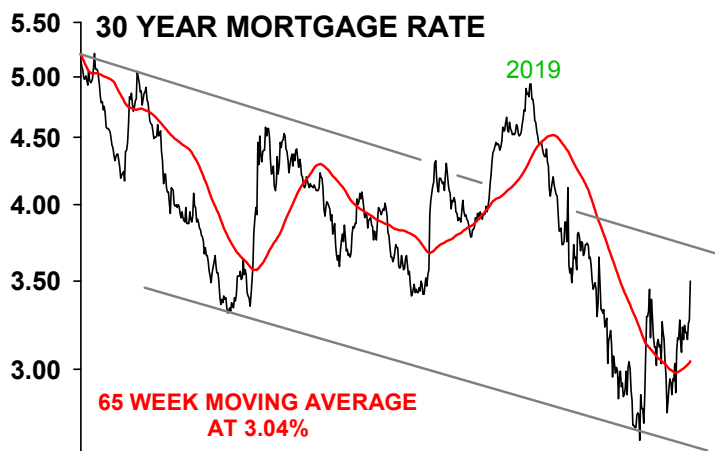
As shown last week, rising yields signal rising inflation, which means we could see energy, resources and equities follow yields up. This means the global economic recovery, particularly out of the U.S. will remain strong over the foreseeable future, particularly as yields rise and/or stay within a high area.

If you're a ST trader, you'll want to stay the course, be sure we squeeze the last of the bull market. If you're a LT investor, you'll want to start thinking about rotation. No need to rush, but start thinking rotation into safety.

Rotation into safety means buying gold and gold miners, bonds and utilities, keeping a healthy cash position among others.

One of the charts that provides insight into timing is the Copper to Bond ratio. As you know, Dr. Copper is a proxy for world growth. When copper rises, global demand for resources overall rises pushing global growth higher. When bonds, or LT U.S. treasuries rise, it suggests a flight to safety.

## MORTGAGE RATES APPROACHING KEY RESISTANCE



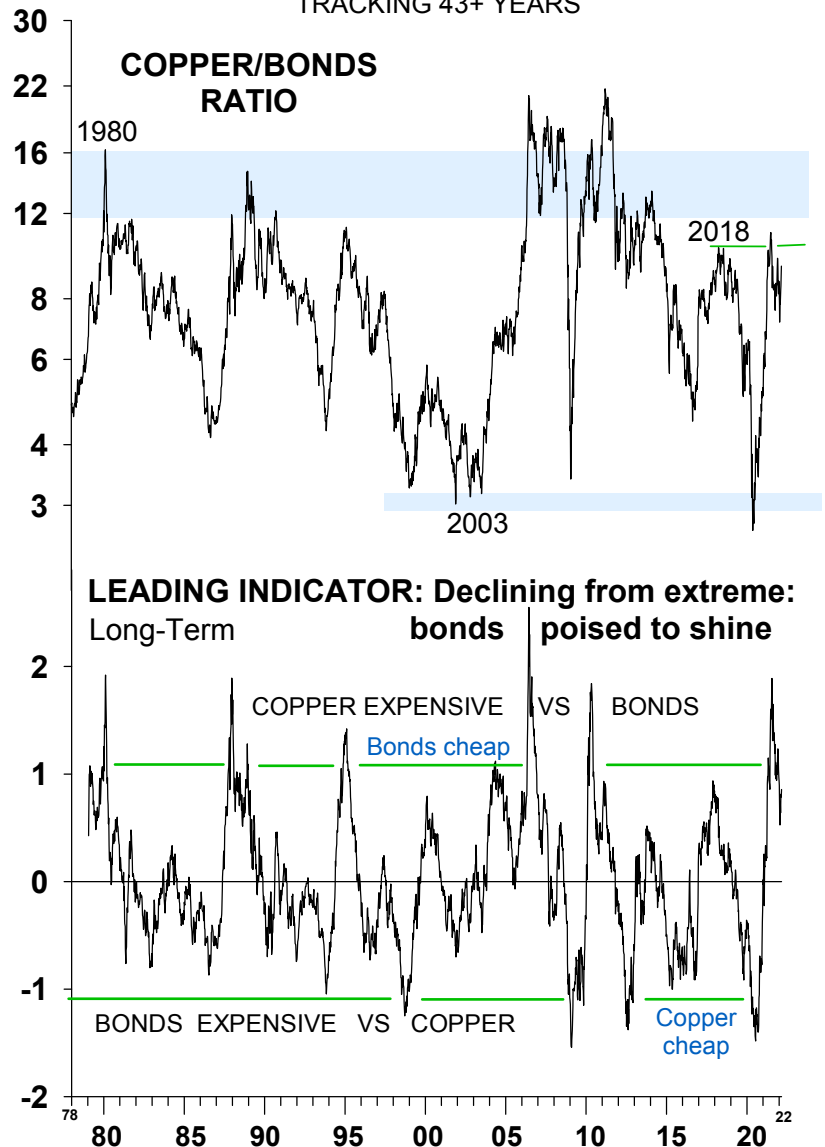
The chart shows the relationship between both bonds and copper since the late 1970s. Notice the movement is cyclical. The recent peak, reaching a high area is suggesting the recent up move in resources is nearly overdone. The momentum indicator below seems to have peaked and could start to wane, suggesting momentum could shift towards bonds, towards safety...

The rotation is inevitable, but is it imminent?

The reality is the global economic recovery remains on track. It's moved faster in the U.S., as anticipated, given the amount of stimulus. But it's likely to be followed by most others, first in Europe, but a second after: emerging markets. Growth within emerging markets could keep demand for resources and energy globally strong for longer. It could push the rotation into safety further down the line.

## BOND'S TURN TO OUTPERFORM

TRACKING 43+ YEARS



Supply chain disruptions are yet another lingering factor. It seems capitalism and commerce should be able to funnel through these issues; it always has in the past. Oddly, it seems stuck in the mud with no end in sight, especially when taking into account the shift in demographics that is questioning the established global order.

Anecdotally, I live in a beach community called Playas del Coco, in Guanacaste, Costa Rica. Our little town has everything. From super markets, to banking, to restaurants and coffee shops, to outdoor activities and adventure. It also has an international airport 20 minutes away allowing you to travel anywhere in the world.

The situation is so convenient its drawing people from all walks of life, most of them have left bussing cities like L.A., New York and others to come down here, to live permanently and do their job online. Most of these people have decided they can and will work remotely, allowing themselves to enjoy the little big things like sunsets and boat rides, hikes, clean air, better food... overall, a better quality of life.

The government of Costa Rica has even created a law for today's "digital nomad" providing residency and many other benefits. It's driving real estate values up.

I can only imagine Playas del Coco is one of many places around the world that is offering a lifestyle change and a sense of freedom to many in desperate need to take control of their life and appreciate. This awakening, something seemingly good, is part of the problem as it pertains to supply chain disruptions in the global economy.

For now, I'll continue to keep my portfolio diversified, with strong exposure to precious metals, particularly gold, silver and the miners. I will also have strong exposure to resources and energy. I still want to be part of the global recovery trade moving forward. I have reduced exposure to tech after taking profits the past 2 quarters (10% of total portfolio). I'll be looking to buy when a bottom emerges. I also have a small cash position that represents 10% of my total portfolio in U.S. dollars.



## OPEN POSITIONS

Precious Metals: Looking better

Gold continued to base above the August uptrend, and it's now bouncing up from it once again. The leading indicator has been sluggish but it also shows momentum continuing to build since the Aug lows. Gold's (adj) Aug uptrend is now near \$1780; if it continues to hold, gold could then rise to the top side of the Aug upchannel near \$1925. Keep your positions.

Silver also continued to base above the Sept support level near \$21.80, and it's bouncing up. The leading indicator is also sluggish showing downside pressure remains. Keep a close eye on \$21.80; if broken clearly on the downside, it could push silver down lower. But, if silver holds above this support, it could then rise to its first key resistance at the Jun downtrend near \$24.50, initially. Keep your positions.



The HUI Index, a gold miner index, continues to trend up. The recent pull back was harsh, but the Index remains above an uptrend since Sept, confirming a solid base developing. The leading indicator is under pressure suggesting downside pressure remains. If HUI holds above the Sept uptrend near 238, it could then resume its rise to its first key resistance level, the May downtrend near 265. A break above this level shows a stronger up move could develop,

Kirkland Lake Gold (KL) continues to trend up, showing support above the Mar uptrend near \$38. This \$38 level coincidentally is also the lower side of an 8 month long sideways band. A strong support level. If KL now holds above this level and rises initially above \$42, it'll show signs of renewed strength that could push it to re-test resistance at the 2021 highs at the \$46 level. Leading indicator under pressure for now but momentum could continue to grow if KL stays above \$38. Keep your positions. If not in, buy at mkt, ideally below \$40.



Blackrock Silver Corp (BRC.TO & BKRRF.OTC) has been one of the best gold shares. It continues to rise, holding above the Jan 2021 uptrend near CA\$0.80 (BKRRF: \$0.60). It's next key resistance is the May downtrend near CA\$1.15 (BKRRF: \$0.98). A break above this level would confirm renewed strength and a rise to the top side of the Jan 2021 upchannel near CA\$1.30 (BKRRF: \$1.10) would be likely. The leading indicator is under pressure, but it's looking like could be turning the corner. Keep your positions.



NovaGold (NG) is coiling within a bullish downside wedge pattern, with an upside target at \$8. This means, a break above \$6.80 will confirm the bullish pattern that could push NG to the target near \$8, initially. The leading indicator is at the zero line, notably under pressure, but also holding its own. Keep your positions and stay patient.



Equinox Gold Corp (EQX) is also confirming support at the Aug/Dec lows near \$6. If EQX holds above this key support and bounces up above the Aug 2020 downtrend, this renewed strength could push EQX to the Aug highs near \$13.50. If EQX breaks below the Aug/Dec lows at \$6, it could show renewed weakness. Keep your positions.

Osisko Gold Royalties (OR) is also confirming support above \$11. If OR continues to hold, it could then rise initially to the Jun downtrend near \$13. A break above this level opens the door to a rise to the Jun highs near \$15. Keep your positions for now. If not in and looking for exposure, buy some at mkt.

**HARMONY GOLD MINING COMPANY LIMITED (HMY)**  
01/11/22 CLOSE = 3.76



Harmony (HMY) is bouncing up from the Nov lows showing strength building at this \$3.50 support. It's now once again testing the May downtrend at \$4. The leading indicator below is near an extreme level that has indicated a low this past year. If HMY stays above \$3.50, it'd be looking for a breakout from the May downtrend at \$4. It'll then be off to the races. Keep your positions for now

**HECLA MINING COMPANY (HL)**  
01/11/22 CLOSE = 5.11



Hecla Mining Company (HL) slipped below \$5, but quickly bounced back up showing strong support. HL continues to form a bullish downside wedge pattern with upside target at the Nov highs near \$6.50. If HL now breaks above the top side of the bullish pattern, above \$5.25, it would trigger strength and a push upward to the stronger resistance would be likely, initially.

**FORTUNA SILVER MINES INC. (FSM)**  
01/11/22 CLOSE = 3.76



Fortuna Silver Mines (FSM) remains under pressure, but continues to hold above the recent lows near \$3, showing support. With the San Jose mine back on track, FSM is very cheap at current levels. If FSM now holds above the new support at \$3, it could then rise to test its first resistance at \$4.50. A break above this level will show renewed strength. Keep your positions.

RESOURCES: Energy strong

Copper remains in a 9 month long sideways band, while also moving in an uptrend since the Aug lows. within the band. As long as copper now holds above \$4.20, it could rise to re-test key resistance at \$4.80. The leading indicator below is showing copper building momentum for the past 6 months. A continued rise is now likely.

**COPPER MAR 2022 (HGH22)**  
01/11/22 CLOSE = 4.429



**IVANHOE MINES LTD. (IVN.TO)**  
01/11/22 CLOSE = 11.27



**CLEVELAND-CLIFFS INC. (CLF)**  
01/11/22 CLOSE = 22.2



**ALTIUS MINERALS CORPORATION (ALS.TO)**  
01/11/22 CLOSE = 17.15



Ivanhoe Mines (IVN.TO & IVPAF.OTC) is among our top performers this week. It broke to a new high, above a bearish rising wedge pattern confirming strength more upside potential. IVN is now positioned to rise to the top side of the Oct 2020 upchannel near CA\$12 (IVPAF: \$9.50). The leading indicator is rising, with room to rise further. Keep your positions. Buy more on any weakness below CA\$10 (IVPAF: \$7.80).

Cleveland Cliffs (CLF) is rebounding from the Nov lows, the bottom side of an 8+ mo long sideways band. The leading indicator below is bullish, with room to rise further, suggesting CLF could now rise to the top side of the band, near the key Aug/Oct double top resistance at \$26, initially. Keep your positions for now. Sell half at our first profit target.

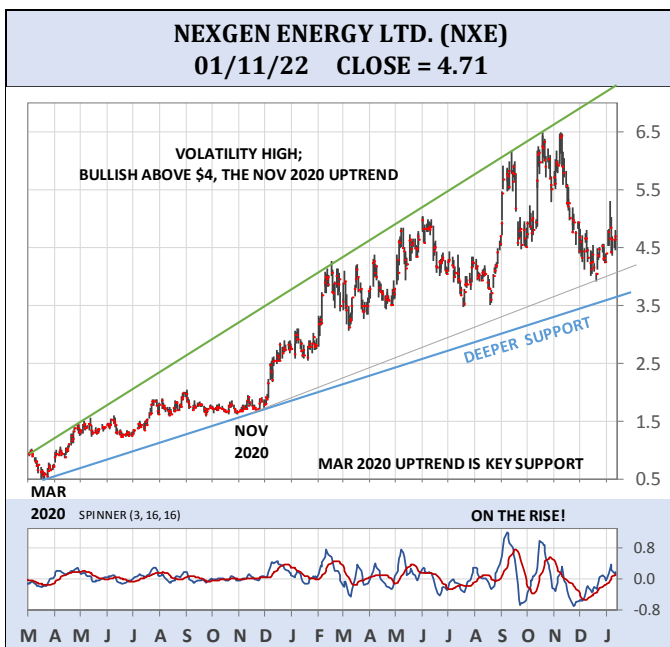
Altius Minerals (ALS.TO & ATUSF.OTC) rose further after breaking resistance at the Jun downtrend, rising above \$18 for the first time since Jun last year. ALS remains above the Oct 2020 uptrend near \$16 and has deeper support at \$15 and \$13.50 (2021 lows). The leading





indicator is falling, suggesting momentum is falling. Keep your positions for now, through some weakness. It's now possible ALS will hold above its bullish support levels and rise to test the Jun highs near \$19. Keep your positions.

Crude oil, which is a proxy for energy, rose to a new high, edging above \$80 intraday. The leading indicator is at a high area, but has room to develop further, suggesting a rise to the top side of the funnel near \$90 is now likely. This could push energy companies across the board up, such as in natural gas, uranium, renewables and others.

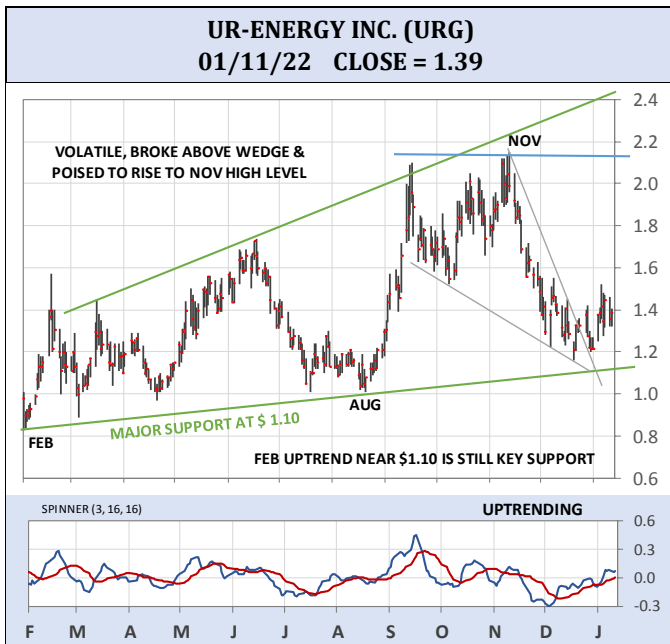


Energy could be one of the biggest leaders in 2022.

NexGen Energy (NXE) is bouncing up from the Nov 2020 uptrend. It continues to show strength, and it's poised to rise to the \$6.50 highs by staying above the uptrend near \$4. The leading indicator below has been rising, breaking above the zero line suggesting momentum continues to build and more upside is likely for NXE. Keep your positions. If not in, consider buying below \$5.



Uranium Royalty Corp (URC.V & UROY) is moving very similarly to NXE. It's pulling back after breaching \$5.50. However, it continues to hold well above the Dec 2020 uptrend near CA\$4.20 (UROY: \$3.20). The leading indicator is also up trending; it's showing momentum building and suggesting some upside is now likely. URC could now rise to the recent highs near CA\$7 (UROY: \$5.60). Keep your positions; if not in, consider buying below CA\$5 (UROY: \$3.90).



UR Energy (URG) continues to bounce up from the Feb 2021 uptrend & support level after breaking above a bullish downside wedge pattern. The leading indicator below is up trending, suggesting the rebound is not over just yet. If URG holds above the Feb uptrend at \$1.10, it could then rise to the Nov highs above \$2. Keep your positions.

STOCKS: looking for value



Shopify (SHOP) continues to fall further, below the Jun 2020 uptrend and support level at \$1250. It's now testing the May lows near \$1050. A break below this level could then push SHOP to the Jun 2020 lows near \$700. The leading indicator is an extreme low level. SHOP is a great company and it's falling without any real reason. It's growing as a daily staple for small and medium businesses, particularly as its relationship with giant retailer Walmart continues to grow. Walmart itself could end up buying and keeping SHOP for itself at some point. Buy more below \$1150.



PayPal (PYPL) is testing the Nov 2020 support level at \$180. If PYPL breaks below this level clearly, it could open the door to further downside and we'd consider selling then. But, if PYPL now stays above this level, it could then bounce up to the Jul downtrend near \$260, initially. Keep your positions.

Airbnb (ABNB) is also under pressure. Notice the leading indicator breaking below zero and the redline. If ABNB now breaks below \$150, it could fall back to the May/Jul lows near \$130. Take advantage of weakness to buy. I'm



holding a full position, but we'll buy more below \$150. Keep your positions.

Coinbase (COIN) continues to decline, reaching the May lows, showing weakness. The leading indicator below is losing steam but it may be forming a bottom. COIN must now break above the Nov downtrend at \$250 to show renewed strength and higher levels. Keep your positions. We'll buy more as soon as support is confirmed.



Our LT U.S. treasuries ETF (TLT) continued to decline, breaking below the Mar uptrend. We sold last week before falling further to the Oct lows. The leading indicator below is at an extreme low level that has coincided with bullish up moves in the past. If TLT now holds above this Oct low support, it could then rise to the recent highs near \$152. Stay out. Wait further before buying.

Good luck and good trading,

Omar Ayales

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<b>KEY PRICES</b>			
<b>Name/Symbol</b>	<b>Jan 11,22 Price</b>	<b>Change</b>	<b>Jan 04,22 Price</b>
Gold (GCG22)	<b>1818.50</b>	3.90	<b>1814.60</b>
Silver (SIH22)	<b>22.81</b>	-0.24	<b>23.06</b>
HUI (HUI)	<b>253.36</b>	-1.17	<b>254.53</b>
Copper (HGH22)	<b>4.43</b>	-0.05	<b>4.48</b>
Crude Oil (CLF22)	<b>81.22</b>	4.23	<b>76.99</b>
S&P500	<b>4713.07</b>	-80.46	<b>4793.53</b>
U.S.Dollar (DXH22)	<b>95.63</b>	-0.65	<b>96.27</b>
30 Year T-Bond (ZBH22)	<b>155.94</b>	-0.88	<b>156.81</b>
10 Year T-Note Yield	<b>1.746</b>	0.078	<b>1.668</b>
13-week Treasury Bill	<b>0.118</b>	0.038	<b>0.080</b>

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**TRADER SHEET**

Symbol	Trade Update &/or Current Position	Status H=Buy S=Sell O=Out H=Hold	Long or Short	Last Closing Price	Stops	Targets
<b>PRECIOUS METALS PORTFOLIO (45%)</b>						
<b>GOLD (GCG22)</b>	Overweight. Gold held & it's bouncing up from the (adj) Aug uptrend & support at \$1780 showing strength. Keep your positions as long as gold holds above the Mar/Aug lows near \$1700.	H	\$1900 (Sept-21-20), \$1880 (Dec-23-20); \$1775 (Feb-17-21), \$1865 (May-25-21). Sold some at \$1900 for small gain. Bot: \$1795 (Jul-8-21) AVG: \$1840.	<b>1818.50</b>	2dc below \$1675.	ST: \$2100 & MT: \$3000
<b>PHYS</b>	Alternative to trading gold in commodity markets.	H	\$15.20 (Sept-21-20), \$15.15 (Dec-23-20), \$14.23 (Feb-17-21), \$14.90 (May-25-21), Sold some at \$15.20 for small gain. Bot \$14.25 (Jul-8-21) AVG: \$14.80.	<b>14.30</b>	2dc below \$11.20	-
<b>SILVER (SIH22)</b>	Overweight. Basing above key support level at \$21.80. If silver stays above this level, it could then resume its rise to test the Jun downtrend near \$24.50. Keep your positions.	H	Bot: \$15.80 (Jul-17-19), \$16.50 (Aug-7-19), \$16.80 (Nov-8-19), \$12 (Mar-18-20), \$15.20 (May-6-20). Sold half at \$18 for 17% gain (Jun-22); Sold more at \$26 for a 70% gain (Aug-4-20). Bot: \$23 (Sept 23-20), \$25.50 (Dec-22-20). Sold some at \$24.25 (Mar-31-21) for average 14% gain. Bot: \$27.50 (May-21-21), \$23.95 (Oct-29-21). AVG position: \$23.30.	<b>22.812</b>	2dc below \$21	ST: \$30, MT: \$50
<b>PSLV</b>	Alternative to trading silver in commodity markets.	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). Sols some at \$8.75 (Mar-31-21) for average 14% gain. Bot 9.99 (May-21-21), 8.35 (Oct-29-21). AVG:\$ 8.12	<b>7.82</b>	2dc below \$5.25	-
<b>NG</b>	Holding full position. Broke to a new low, but quickly recouped as it continues to coil within a downside wedge pattern. Wait to see if NG can rise above \$6.80 to show signs of a stronger rebound rise. 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), \$7.96 (Jun-30-21). Sold some of the excess for 16% loss. Sold more excess for 15% loss. AVG: \$8.90.	<b>6.49</b>	Ride through weaknesses.	ST: \$12; MT: \$20
<b>BRC.V BKRRF.OTC</b>	Overweight. Holding well above the Jan 2021 uptrend near CA\$0.80 (BKRRF: \$0.60). If BRC continues to hold above this level, it could then rise to its first key resistance at the May downtrend near \$1.15. Keep your positions. If you're not in or looking for exposure, buy on weakness.	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); Bot \$0.92 (Jun-28-21). Sold excess at \$1.05 for 15% gain (Nov-24-21). Bot \$0.80 (Dec-1-21). AVG: \$0.88 (BKRRF: \$0.68).	<b>0.92</b>	2dc below CA\$0.80 (BKRRF: US\$.60)	ST: CA\$1.60 (BKRRF: US\$1.40), MT: \$3
<b>KL</b>	Overweight. KL pulled back after reaching a high since rebounding in Nov. KL is holding above key support at \$38. If KL continues to hold above this level, it could then rise to the 2021 highs and key resistance near \$46. Keep your positions. If not in, buy some at mkt and on 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). Bot \$39 (Jul-8-21). Sold excess at \$45.50 to protect 15% profit (Oct-28-21). Bot: \$38.25 (Dec-1-21). AVG: \$39.	<b>40.79</b>	Ride through weaknesses.	ST \$46 & MT \$58
<b>EQX</b>	Overweight. Holding strong above Aug/Dec lows near \$6. If continues to hold above this level, it could rise initially to the Aug 2020 downtrend near \$8. Keep your postions for now.	H	\$10.20 (Dec-22-20), \$10.80 (Jan-6-21), \$9.20 (Feb-17-21). Sold excess for a 20% loss (Mar-31-21). Bot: \$7.40 (Oct-29-21). AVG: \$9.30	<b>6.74</b>	2dc below \$6.	ST: \$14, MT: \$20
<b>FSM</b>	Holding a small position. Keep your positions as long as FSM holds above the recent lows at \$3. Watch for resistance at \$4.50. A break above this level will show renewed strength. Keep your positions.	H	\$3.85 (Dec-22-21).	<b>3.76</b>	2dc below \$3	ST: \$5.50
<b>HL</b>	Overweight. HL broke below \$5 but quickly rebound showing a solid bottom forming. It continues to form a bullish downside wedge pattern with upside target near the Nov highs at \$6.50. A break above this level and it's off to the races. Keep your positions.	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), \$7 (Jul-8-21), \$5.80 (Oct-29-21), AVG: \$6.15.	<b>5.11</b>	Ride through weaknesses	ST: \$9.50 & MT: \$12
<b>OR</b>	Holding a full position. Looking good above \$11. If OR continues to hold, it could then rise to test a first resistance near \$13. Keep your positions for now. If not in, considering buying at mkt.	H	Bot: \$13.60 (Jul-8-21), \$13.30 (Jul-12-21). AVG: \$13.45.	<b>12.06</b>	Hold during weaknesses.	\$16 & \$20.
<b>HMY</b>	Overweight. HMY is bouncing up from Nov lows showing good support at \$3.50. If HMY now stays above this level, it could then rise to retest the \$4, initially. Keep your positions.	H	\$3.90 (Jul-7-21), \$3.75 (Nov-10-21). AVG: \$3.85.	<b>3.76</b>	2dc below \$3.	\$5.25 & \$7.50.

**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
<b>CURRENCY - CASH (10%)</b>						
<b>U.S. DOLLAR (DXH22)</b>	The U.S. dollar index continues to form a top at the highs. It peaked in Nov and has been moving sideways since. The dollar is edging lower and could reach the May uptrend near 95 soon. A break below this level, would show weakness that could push the dollar to deeper support near the Jan 2021 uptrend at 90. Keep cash position in U.S. dollars for now.	H	-	<b>95.63</b>	-	-
<b>INDUSTRIAL METALS AND ENERGY (34%)</b>						
<b>IVN.TO IVPAF.OTC</b>	Holding small position. Broke above key resistance to a new high above \$11 showing impressive strength. Keep your positions and wait for weakness to buy more.	H, B	\$9.90 (Nov-17-21).	<b>11.27</b>	2dc below \$8.50 (adj)	\$12 & \$15
<b>NXE</b>	Overweight. Bullish above Nov 2020 uptrend near \$4. If NXE stays above this support level, it could then rise to the recent highs near \$6.50. Keep your positions. If not in, buy some below \$5.	H, B	Bought: \$3.25 (Mar-10-21), \$3.77 (Apr-14-21). Sold half for 48% gain! Bot: \$3.85 (Jul-21-21), \$4.10 (Aug-25-21). Sold some at \$5.80 for 55% gain! Bot: \$4.90 (Nov-24-21) AVG: \$4.20.	<b>4.71</b>	2dc below \$3.50	ST: \$7 & MT: \$8
<b>URC.V</b>	Overweight. Bullish above the Dec 2020 uptrend near CA\$4.20 (UROY: \$3.20). Keep your positions; a rise to the recent highs is now likely. If not in, consider buying some below CA\$5 (UROY: \$3.90).	H, B	\$3 (Aug-18-21), \$3.10 (Aug-26-21). Sold half at \$6.30 for 105% gain! Bot: \$5.75 (Oct-15-21), \$5.65 (Oct-29-21). Sold excess at CA\$6.50 for 48% gain! Bot: CA\$4.90 (Dec-3-21). AVG: CA\$4.50.	<b>4.86</b>	2dc below \$3.25.	ST: \$8, MT: \$10.
<b>URG</b>	Overweight. Looks good above Feb 2021 uptrend near \$1.10. If URG now holds above this support, it could rise to the Nov highs above \$2. Keep your positions. If not in, consider buying at mkt.	H, B	Bot: \$1.90 (Nov-10-21), \$1.45 (Nov-30-21), \$1.30 (Dec-22-21). AVG: \$1.55.	<b>1.39</b>	2dc below \$1.10.	ST \$2.40; MT: \$3
<b>ALSTO</b>	Overweight. Broke above Jun downtrend at \$17 with strength. It's pulling back, but it's holding strong & bullish above the Oct 2020 uptrend near \$16. Keep your positions.	H, B	\$16.75 (Jun-28-21), \$16 (Aug-18-21), \$16.15 (Oct-18-21). AVG: CA\$16.30.	<b>17.15</b>	2dc below \$13.50 (ATUSF: \$10.50)	\$21 & \$30
<b>CLF</b>	Overweight. Moving up with strength. Approaching first profit target. Sell half at profit target to protect handsome gains.	H, B	\$24 (Jul-29-21), \$24.90 (Aug-13-21), \$19.90 (Sept-29-21), \$21.50 (Nov-17-21), AVG: \$22.55.	<b>22.20</b>	Hold during weaknesses.	ST: \$26 & MT: \$40.
<b>MELT UP RISE PORTFOLIO (11%)</b>						
<b>SHOP</b>	Holding a full position. Broke below key Jun 2020 uptrend & support at \$1250 showing weakness. It was our stop but suggested to hold on in our last issue. I'm now buying more below \$1150.	H, B	Bot \$1400 (Dec-3-21), \$1340 (Jan-3-21). AVG: \$1370.	<b>1157.31</b>	2dc below \$1250	ST: \$1800
<b>PYPL</b>	Overweight. Testing key support at \$180. A break below could push PYPL lower; but if it holds, it'll show strength that could push PYPL to higher levels. Keep your positions for now.	H	Bot: \$255 (Mar-4-21), \$225 (Mar-5-21); Sold half at \$300 for 25% gain (Jul-12-21). Bot: \$274 (Aug-26-21), \$205 (Nov-17-21). AVG: \$247.	<b>191.52</b>	Keep during weaknesses.	\$270, \$360 ST, \$400 MT.
<b>TLT</b>	Out. Stay out for now; wait for support at Oct lows near \$142 to confirm lows.	O	\$150.50 (Sept-22-21). Sold at \$144 for a small loss.	<b>143.56</b>	Out	-
<b>COIN</b>	Holding full position. At May lows. It's weak below the Nov downtrend near \$250. A break above this level and it's off to the races. Keep your positions.	H	\$295 (Apr-29-21), \$270 (Aug-10-21). Sold half at \$340 for 20% profit (Nov-2-21). Bot: \$290 (Dec-2-21) AVG: \$285.	<b>237.23</b>	2dc below \$230	ST: \$340 & MT: \$450.
<b>ABNB</b>	Holding full position. Holding above Jul uptrend near \$155. A break above Nov downtrend at \$170 and it's off to the races. A break below \$155 could push ABNB to its deeper support at \$130. Keep your positions for now. Buy again on a decline below \$150.	H, B	\$149 (Jun-16-21), \$139.50 (Jul-14-21). Sold half at \$170 for average 18% gain. Sold the rest at \$200 for average 38% gain. Bot: \$182 (Nov-23-21), \$170 (Dec-1-21). AVG: \$176.	<b>168.61</b>	2dc below \$130	\$220 & \$250

## 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	
	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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