



# -GCRU-

## Weekly Trading Strategies



Achieves gains by trading commodities, currencies and stocks

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November 9<sup>th</sup>, 2022

IN ITS 21<sup>st</sup> YEAR – Nº 1013

## THE FED RAISES RATES AND KEEPS FORWARD GUIDANCE

## THE DOLLAR CONTINUES TO SLIDE BUT STILL HOLDING ABOVE BULLISH SUPPORT

## GOLD, RESOURCES & ENERGY REBOUND WITH STRENGTH

The Federal Reserve confirmed its pledge to fight off inflation with higher rates by raising the Fed Funds rate another 75 basis point. The hike was not that surprising and had likely been baked into equities. Equities and commodities extended their rebound.

Powell assured viewers that their job to fight inflation was far from over, quashing any speculation of a pivot anytime soon. Shortly after, more jobs data out of the U.S. came out confirming a robust labor market, confirming Mr. Powell's assessment.

Interestingly the Fed's tone wasn't supportive of the dollar this time around as the U.S. dollar index failed to surpass a recent resistance near 115. The dollar is now pulling back, falling to a new low for the move near the critical support at 109, the Feb 2022 uptrend.

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**"A rising tide lifts all boats". Wall St. slogan**

Keep in mind, the U.S. dollar has been overbought for a while due in part to weakness in the euro given geo-political turmoil in the east of Europe. Euro weakness and weakness in other currencies, have boosted the dollar upward. It is true the dollar remains bullish above 109, but it's also true it has strong longer term support near 101, an uptrend since May last year, when the dollar surge began.

This all means that shorter term, a dollar decline from 109 to 101 could allow for a big jump in most asset classes, without changing the dollar's longer term course too much.

The down move could coincide with an 'A' rise in gold. You'll remember the 'A' rise is the first of the ABCD cycle dating back over 40 years in gold. The A rise tends to be a moderate one, followed by a moderate decline called 'B', followed by a strong up move called 'C', ending with a strong down-move called 'D' decline.

This means that this will not be the last time to get in 'before the train takes off'...

It also means the current up move is looking exciting, but it could see gold top out at the \$1800 area, silver near \$22 and HUI Index (gold miner index) at 220. A moderate decline could then ensue where current levels could be re-tested; all before a more explosive and long lasting 'C' rise begins.

My strategy will be to buy some new positions now and more later, when the 'B' decline develops, prior to the stronger 'C' rise. For those of you that are ST traders, you will want to put ST profit targets to profit from the 'A' rise.

Our resource and energy positions are doing great with more upside potential. We'll continue to hold and wait for profit targets to trim positions and take profits. The rise is just getting underway...

## OPEN POSITIONS

### PRECIOUS METALS: Rebounding.

The gold universe received a bullish nudge over the past few days, seeing gold, silver and the miners rise with strength. Price action could be the start of a stronger upmove or even reversal.



Gold bounced up with strength, breaking above the Mar 2022 downtrend & resistance like a hot knife through butter! Gold's price action confirms support above the recent Sept lows near \$1625 and opens the door to a rebound rise. The leading indicator below is bullish, breaking above zero, showing momentum picking up steam. The move of the past two days could mark the end of gold's 'D' decline and the start of a new 'A' rise. Remember 'A' rises tend to be short in duration and in length, but they confirm the start of a new ABCD cycle. A continued rise to

\$1800, near the Jun highs, is now likely. Keep your positions.

Silver is also on the rise. It's been in an uptrend since Sept, more recently, and with the recent upmove, it's confirming support above \$18. However, consider silver is also reaching the stronger side of its resistance area near \$22. If silver rises above resistance, it would be bullish and confirm gold's recent breakout rise. However, if silver resists, it could spell further weakness for itself and the entire gold universe. Overall, the bounce up looks like it could have legs. Notice the leading indicator on the chart to the right. It's rising with poise, reaching a high area, but with room to rise further. Moreover, consider silver remain undervalued against gold too. We recently bot some silver and we'll be buying more silver miners as you'll see below.

The HUI Index, a gold miner index, is bouncing up from the lower side of the 4+ month long sideways band. The HUI regained the 200 handle and it's quickly approaching stronger resistance near 220. A break above this level and it's off to the races! But if HUI resists,

**BOUNCING UP FROM 4 YEAR UPTREND**



**GOLD BUGS INDEX (HUI)**  
**11/08/22 CLOSE = 214.07**



it could then show weakness in a continued decline. The leading indicator below HUI is back on the rise, suggesting momentum could be picking up steam. I'll be increasing exposure to the miners.

**AGNICO EAGLE MINES LIMITED (AEM)**  
**11/08/22 CLOSE = 45.61**



Agnico Eagle Mines (AEM) held above the Sept uptrend & support showing strength. It's now approaching key resistance at the Aug highs and top side of the 4+ month long consolidation band. A break above this level would be bullish, opening the door to a continued upmove. But, if AEM fails to surpass the \$47 resistance, it could fall back to re-test support. The leading indicator has been uptrending for months, showing momentum building. Keep your positions. Buy some more on a pull back, ideally near \$43.

**HECLA MINING COMPANY (HL)**  
**11/08/22 CLOSE = 4.97**



Hecla Mines (HL) is on a bullish upward path. It's reclaiming the \$5 handle and it's looking ready for more upside. HL is looking very strong above the Sept uptrend near \$4.40. The leading indicator below is bouncing up from the zero line, and it's starting to creep up, showing momentum could be picking up steam. Keep your positions, buy some, ideally below \$5.

**NEW OPPORTUNITIES WITHIN GOLD MINERS**

Silvercorp Metals (SVM). SVM is a low cost silver producer with its main operations in mainland China with permits recently extended. It also has growing operations in Latin America. More importantly, SVM is loaded with cash and very little debt making it a prime target despite potential geo-political risk. On the chart, SVM is forming a bullish H&S bottom with upside target at \$3.80. SVM must break above the neckline

**SILVERCORP METALS INC. (SVM)**  
**11/08/22 CLOSE = 2.75**



resistance and the Mar downtrend, which are converging near the \$2.80 level, just as the leading indicator below is taking off. The chart is telling us a rise to the Mar high area is now likely. Buy some at mkt, ideally near \$2.65.

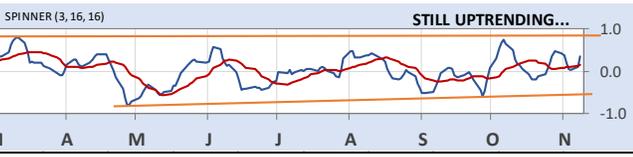
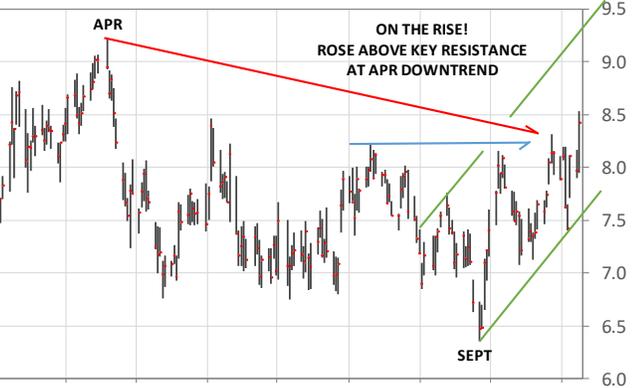
Wheaton Precious Metals (WPM) is an old favorite and known company. It has been on the rise since Sept, more recently showing strength after reclaiming the \$33 handle. If WPM can now hold above the Sept uptrend near \$32, it could then continue rising to the top side of the channel near \$38, or even the June highs at \$43. The leading indicator below looks like its just getting started with more upside potential developing. Buy at mkt, ideally near \$33.

**WHEATON PRECIOUS METALS CORP. (WPM)**  
**11/08/22 CLOSE = 35.78**



Alamos Gold Inc (AGI) is Canadian gold producer with operations in Mexico, U.S. and Canada. AGI has also been on the rise since Sept. More recently, it's been testing the Apr downtrend, and today it broke clearly above it at \$8.25 showing solid strength. Notice the leading indicator below holding above zero and starting to rise, suggesting momentum picking up steam. Buy some at mkt, ideally below \$8.

**ALAMOS GOLD INC. (AGI)**  
**11/08/22 CLOSE = 8.43**



**CASH & TREASURIES: The Dollar is Slipping**

The U.S. dollar index continued to slide from the highs. It's approaching the Feb uptrend & support level near 109. If the support level is broken, a continued decline to possibly deeper support at the May 2021 uptrend near 101 would be likely. A decline to 101 from current levels would be big, and it



could extend rises in commodities and equities. I'm still keeping cash reserves in U.S. dollars given that the dollar remains very strong on a longer term basis above 101, particularly as the Fed remains on a rate hike path.

The Federal Reserve recently increased the Fed Funds rate by another 75 basis points. In their commentary it's clear monetary policy will remain tight as the central bank looks to reign in inflation, quashing any idea of a pivot anytime soon.

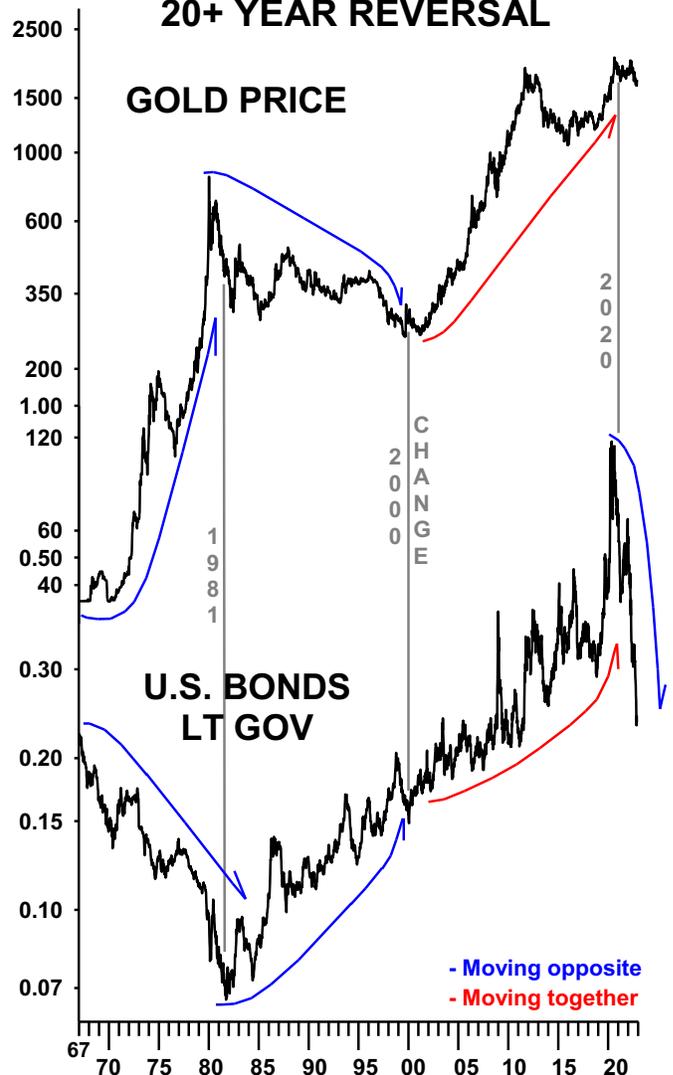
But despite the Fed's efforts, higher yields may be here for longer... particularly when the 3 biggest buyers of U.S. treasuries over the past 10 years are no longer buying: the Federal Reserve, China and Japan.

Noteworthy, the 20+ year relationship between gold and U.S. treasuries may be coming to an end.

Many will remember gold and U.S. treasuries have been rising together since the early 2000s, something that was not very typical at the time, given that treasuries and gold would tend to move in opposite directions.

Notice on this next chart since the late 60s, gold rose with inflation and interest rates until they peaked in the early 80s. Notice U.S. treasuries likewise fell during the same time frame. Moreover, after gold and interest rates peaked in 1981, they declined for the ensuing 20 years. Conversely, U.S. treasuries bounced up from extreme lows, rising with strength.

**GOLD & BONDS DISCONNECT EXPOSE 20+ YEAR REVERSAL**



Then something happened in the years following the Dotcom bubble as it pertains to monetary policy. Interest rates were being artificially suppressed given monetary policy at the time, and for the following 20 years. They were being kept down artificially, even though inflation had been rising as was shown with the rising price of gold at the time.

Right now we're going through something similar as gold has peaked but held strong. Gold's secular bull market remains in tact. Conversely, U.S. treasuries have collapsed with no end in sight. The U.S. treasury market has actually broken support suggesting the 40 year mega bull market in treasuries is over. The new era of rising yields could likely be followed by ongoing rises in precious metals and resources.

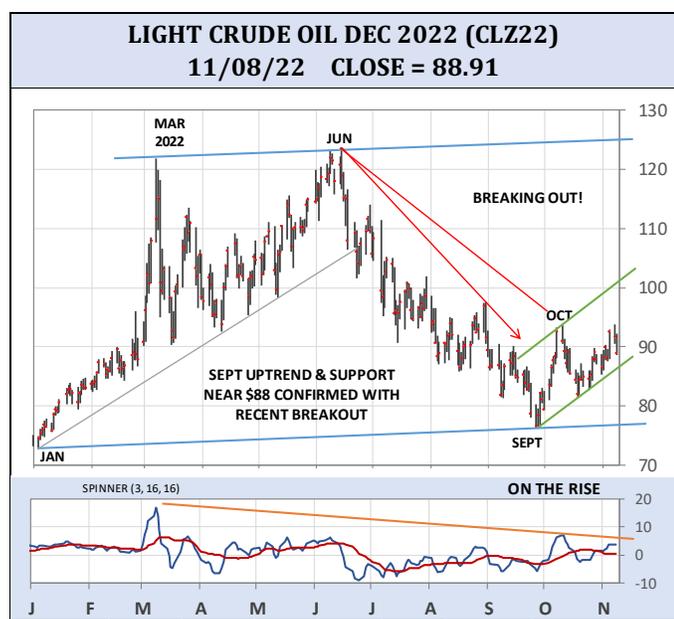
### RESOURCES: On the Rise!

Resources are also showing growing signs of strength. Price action in crude oil and copper are showing the resource & energy sector could be starting a stronger phase of an ongoing upmove.

Crude oil broke above resistance at \$90 showing strength, opening the door to a continued upmove. Crude oil will remain strong with upside potential as long as it holds above the Sept uptrend near \$88. Energy demand, it seems, remains strong.

Artero Resources (AR) is back on the rise, showing impressive strength. It broke above a recent ST consolidation suggesting more upside is now likely. If AR now breaks above the Jun downtrend near \$41, it'd confirm strength and open the door to a continued upmove, to possibly the Jun highs near \$48. The leading indicator below is near a high area, but on the rise too. Keep your positions for now.

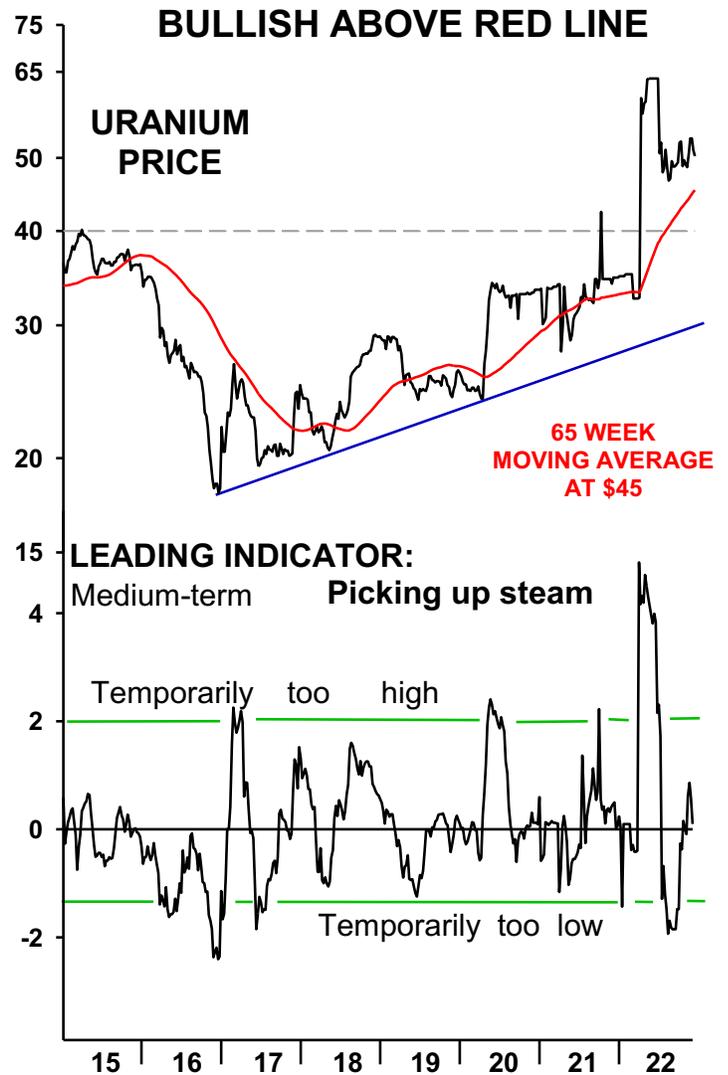
Uranium has also been on the rise within its secular bull market. Notice on the chart it's well above its 65wk moving average and the



leading indicator below is on the rise, likely approaching a stronger phase. The chart suggests more upside remains likely.

Uranium producers are holding up strong. They've risen double digits this past week and are looking ready for more.

NexGen Energy (NXE) is breaking above the Apr downtrend near \$4.25 showing impressive strength. The leading indicator below is coiling near zero, showing upside potential. NXE could now rise to the Jun highs near \$5, initially. A break above these highs could push NXE to the Apr highs near \$6.50. Keep your positions for now.



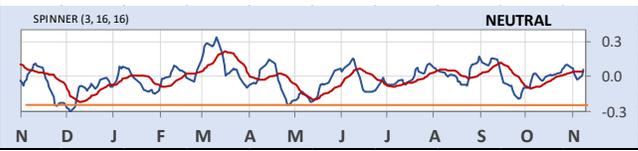
Uranium Royalty Corp (URC.V & UROY) is confirming support above the Jul uptrend after jumping up with strength. The leading indicator below is picking up steam. The chart suggests URC could now rise to the Oct downtrend near \$4.50. Keep your positions.

UR-Energy (URG) is confirming support and showing strength with its most recent upmove. URG remains bullish above the Jul uptrend near \$1.10, and it could now rise to a key resistance level at \$1.50 where the top side

**FREEMPORT-MCMORAN INC. (FCX)**  
**11/08/22 CLOSE = 35.49**



**UR-ENERGY INC. (URG)**  
**11/08/22 CLOSE = 1.35**



**COPPER DEC 2022 (HG22)**  
**11/08/22 CLOSE = 3.6825**



**IVANHOE MINES LTD. (IVN.TO)**  
**11/08/22 CLOSE = 10.95**



of a consolidation band and the Nov 2021 downtrend converge. The leading indicator is reversing, getting ready to rise, with lots of upside potential. Keep your positions.

Copper is also on the rise. It's looking good above the Jul uptrend, and re-testing the Mar 2022 downtrend & resistance. If copper breaks above \$3.80, it'd then show signs of renewed strength that could push it above its heavier resistance at \$4. The leading indicator below is on the rise, breaking above resistance, showing momentum picking up steam.

Ivanhoe Mines ([IVN.TO](http://IVN.TO) & [IVPAF.OTC](http://IVPAF.OTC)) is breaking above the Jun high & resistance level at \$10.50 showing growing signs of strength. The leading indicator below is picking up steam too, showing more upside is likely. A rise to the \$12.50 level, IVN's next key resistance is now likely. Keep your positions.

Freeport McMoran (FCX) is also showing impressive signs of strength, breaking up to a 4+ month high. The leading indicator is bouncing up from the zero line, showing

momentum picking up steam. If FCX can hold on to its gains and rise above \$36, it could open the door to a continued rise to the Jun highs near \$44. Keep your positions.

Altius Minerals ([ALS.TO](https://www.altiusminerals.com) & ATUSF.OTC) has been on a tear! It rose to a new high yet again this week and it's looking ready for more; a rise to the Apr highs near \$25 is now likely. Notice the leading indicator above zero, showing momentum picking up steam. ALS will remain bullish above strong support at Jul uptrend near \$19. Keep your positions.



**STOCKS: Holding Strong.**

Lockheed Martin (LMT) rose to yet another new high, showing ongoing and impressive strength. We recently protected some profits anticipating a pull back that has not developed. The leading indicator below is now starting to show momentum waning. We'll continue to wait for a pull back before buying new positions.

ProShares UltraShort S&P500 (SDS) is pulling back, showing weakness. It's testing the Aug uptrend & support level. The leading indicator below had been showing a rebound was likely, but has stalled at the zero line, showing weakness. Upside pressure remains for stocks, especially after the mid term elections in the U.S. are over and done with. Keep your positions for now and as long as SDS holds above \$46. Wait for stronger bounce up to unload, ideally above \$50.





Good luck and good trading,



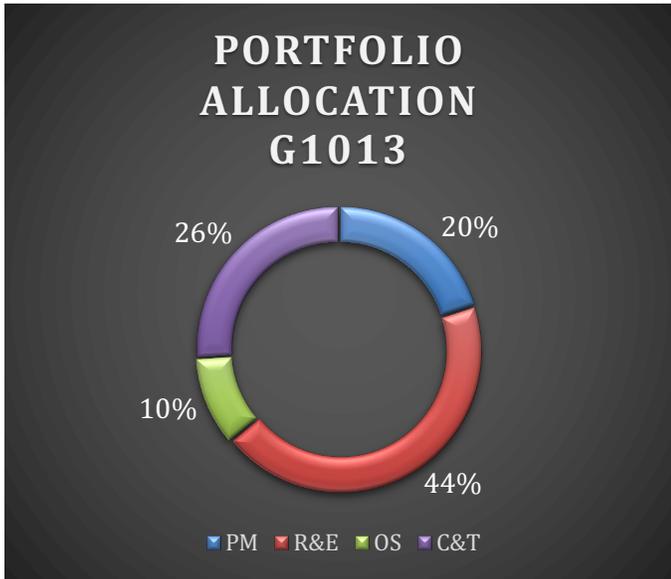
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KEY PRICES			
Name/Symbol	Nov 08,22 Price	Change	Nov 01,22 Price
Gold (GCZ22)	1716.00	66.30	1649.70
Silver (SIZ22)	21.50	1.84	19.67
HUI (HUI)	214.59	15.94	198.66
Copper (HGZ22)	3.68	0.21	3.47
Crude Oil (CLZ22)	88.91	0.54	88.37
S&P500	3828.11	-27.91	3856.02
U.S.Dollar (DXZ22)	109.54	-1.82	111.36
30 Year T-Bond (ZBZ22)	119.94	-1.09	121.03
10 Year T-Note Yield	4.126	0.074	4.052
13-week Treasury Bill	4.090	0.040	4.050



**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 (20%)</b>						
<b>GOLD (GCZ22)</b>	Overweight. Bouncing up from the Sept lows & breaking above Mar downtrend, showing solid support. Gold must now stay above \$1700 to confirm renewed upside potential that could see gold rise to the Jun 2022 highs near \$1800, initially. Keep your positions for now.	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>1716.00</b>	Holding for now	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>13.19</b>	2dc below \$11.20	-
<b>SILVER (SIZ22)</b>	Holding a full position. Silver bounced up from the Sept uptrend near \$18.50 showing signs of support and possibly renewed strength. Silver is breaking/testing resistance at the \$21- \$22 area, where the Aug highs and the Mar 2022 downtrend are converging. A break above this level would be bullish. If not, silver could then fall back to re-test key support near \$18. 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). Sold half at \$19.20 for 17% loss. \$20.25 (Oct-5-22). AVG position: \$21.70.	<b>21.502</b>	Hold for now	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). Sold half at 6.40 for 17% loss. 6.95 (Oct-5-22) AVG:\$ 7.50	<b>7.31</b>	2dc below \$5.25	-
<b>AEM</b>	Holding a reduced position. Looks good above Sept uptrend near \$42. Now approaching Aug highs near \$47 to show renewed strength. Keep your positions.	H	\$49 (Feb-9-22). Sold some at \$61.50 (Mar-17-22) for 26% gain! Bot \$52.75 (Jun-1-22); Sold some at \$43 for 15% loss. Sold more at \$40 for loss. AVG: \$50.88	<b>45.61</b>	Hold during weakness.	\$80
<b>WPM</b>	WPM is a well known mining company. Like many within the industry, they're coming out from extreme weakness near the lows. The recent upmove suggests some uptime is possible. WPM has strong support above Sept uptrend at \$32. Buy at mkt, ideally near \$33.	O, B	Out.	<b>35.780</b>	2dc below \$32	\$48
<b>SVM</b>	SVM is a prolific silver producer, currently holding boat loads of cash with minimum debt. SVM's main operation is in China, which allows it to produce at incredibly low costs, but could entail some geo-political risk. SVM also has mines in Latin America. SVM is forming a bullish H&S bottom with neckline resistance at \$2.80, and an upside target at \$3.80. This means, if SVM breaks above ST resistance, it could rise to the target. Buy some at mkt.	O, B	Out.	<b>2.750</b>	2dc below \$2.40	\$3.80
<b>AGI</b>	AGI is a Canadian gold producer with mining operations in North America, particularly in Mexico, U.S. and Canada. AGI is holding above support at the Sept uptrend near \$7.75. And it's now breaking above the Apr downtrend at \$8.25, showing renewed strength that could push it higher. Buy some below \$8.	O, B	-	<b>8.430</b>	-	-
<b>HL</b>	Holding reduced position. Continues to uptrend. HL remains strong above the Sept uptrend near \$4.40. Must now rise above the Jun 2022 highs near \$5.25 to confirm ongoing strength. Keep your positions. Buy more, ideally below \$5.	H, B	\$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), \$4.50 (May-18-22). Sold half at \$4 for 30% loss. AVG: \$5.75.	<b>4.97</b>	Hold during weakness.	ST: \$9.50 & 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>CASH &amp; TREASURIES (26%)</b>						
<b>U.S. DOLLAR (DXZ22)</b>	The U.S. dollar index continues to trend down since peaking in Sept near 115. The dollar is starting to break below the bullish uptrend since Feb above 109. This means downside pressure may be short lived, if the dollar continues to hold above 109. If the dollar index holds at support and rises (and stays) above 113, it could then resume its bullish upmove. Conversely, if the dollar fails to reclaim the 113 handle, it could then fall back to re-test the 109 support. A break below this level would be bearish and could open the door to a continued decline, to possibly the dollar's backbone support at the May 2021 uptrend near 101. Keep cash positions in dollars for now.	H	-	<b>109.54</b>	-	-
<b>INDUSTRIAL METALS AND ENERGY (44%)</b>						
<b>IVN.TO IVPAF.OT C</b>	Holding reduced position. IVN continues to trend up showing strength. IVN is rising above \$10.50 confirming recent price action. Keep your positions.	H	\$9.90 (Nov-17-21). Sold at \$12.05 (Jan-18-22) for 21% gain. \$10.50 (Mar-16-22), \$9.95 (May-18-22), \$8 (Jun-22-22). Sold half at \$8.50 for loss. AVG: \$9.48.	<b>10.95</b>	2dc below \$8.	\$10 & 12.50 (ATUSF: \$10.50).
<b>ALS.TO &amp; ATUSF.OT C</b>	Holding full position. Broke above resistance confirming a bullish flag, identified earlier, nearly reaching the pattern's upside target near \$25, which is also near the Apr highs. Keep your positions.	H	Bot: \$16.75 (Jun-28-21), \$16 (Aug-18-21), \$16.15 (Oct-18-21). Sold half at \$21 to protect 30% gain. Bot: \$18.25 (May-12-22). Sold some near \$18.10 for small gain. AVG: CA\$16.75.	<b>23.42</b>	Keep through weakness	\$30 (ATUSF: \$28).
<b>NXE</b>	Overweight. NXE is starting to break the Apr downtrend & resistance near \$4.25. If NXE can now stay above this level and rise above \$5, it'll confirm the key support level at \$3.50. And it'll open the door to a continued upmove, to possibly the Nov/Apr highs near \$6.50, initially. Keep your positions.	H	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). Sold some at \$5.65 for 33% gain (Mar-31-22). Bot: \$3.90 (May-12-22), \$3.95 (Oct-22) AVG: \$4.	<b>4.35</b>	Sell half on break below \$3.50.	ST: \$7 & MT: \$10.
<b>URC.V &amp; UROY</b>	Overweight. Bouncing up with strength showing support above the Jul uptrend is strong. URC now has an open path to reach the Oct 2021 downtrend & resistance near CA\$4.50. A break above this level and it's off to the races. Keep your positions for now.	H	\$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), \$3.62 (May-11-22). AVG: CA\$4.40.	<b>3.69</b>	Holding during weakness.	ST: \$7, MT: \$10 (UROY: ST: \$5.70 & MT: \$8).
<b>URG</b>	Overweight. On the rise! Looks good above Jul uptrend near \$1.10. Could now rise to next key resistance at \$1.50. A break above this level would confirm strength. Keep your positions.	H	Bot: \$1.90 (Nov-10-21), \$1.45 (Nov-30-21), \$1.30 (Dec-22-21), \$1.15 (May-11-22), \$1.18 (Oct-5-22) AVG: \$1.39.	<b>1.35</b>	Holding during weakness.	ST \$2.10; MT: \$2.60
<b>FCX</b>	Holding a full position. FCX broke up to a 4+ month high; confirming support above the Jul uptrend near \$28; and opening the door to further upside. FCX can now rise to the top side of the Jul-Sept upchannel near \$40, initially. Keep your positions.	H	Bot: \$39.25 (Jun-1-22), \$34 (Jun-20-22). AVG: \$36.60.	<b>35.49</b>	\$25	ST: \$50; MT: \$80
<b>AR</b>	Overweight. Rose to new highs for the move, testing the Jun downtrend near \$41. A break above this level would be bullish, opening the door to a continued rise to the Jun highs near \$48. Keep your positions.	H	\$30.75 (Jul-13-22), \$35 (Aug-5-22), \$32.50 (Oct-5-22); AVG: \$32.5.	<b>38.63</b>	Hold through some weakness.	ST: \$47; MT: \$60
<b>MELT UP RISE PORTFOLIO (10%)</b>						
<b>SDS</b>	Overweight. SDS bounced up last week showing support above the Aug uptrend near \$46 is growing. If SDS holds above this level, it could then rise to the 2022 highs near \$55. Keep your positions for now and wait for stronger bounce up to unload, ideally above \$50.	S	\$51.50 (Sep-26-22), \$53.75 (Oct-12-22). AVG: \$52.66.	<b>47.04</b>	2dc below \$46	-
<b>LMT</b>	Holding reduced positions after protecting some profits earlier. Consolidating recent breakout above Apr high & resistance above \$480. By staying above \$480, it's poised to rise initially to the top side of the Nov 2021 upchannel near \$500. Keep the rest of your positions for now.	H	\$415 (Mar-16-22), \$430 (May-12-22), \$395 (Oct-13-22). Sold half at \$485 for 18% gain (Nov-2-22). AVG: \$412.	<b>493.77</b>	2dc below \$380	\$600

## 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).

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

All charts in *GCRU* are daily prices.

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

**Note:** U should NOT feel our recommended prices are set in concrete. If mkts suddenly feel hot or cold to U, or dramatic news occurs, U can buy or sell, or stop at slightly higher or slightly lower prices. It also hinges on your experience level. Some people can use our prices as guides & know when they can take bigger risks.

**Spinner:** Spinner is an in-house momentum indicator (not always shown on charts). Momentum indicators use the rate of change in price to determine predominant energy flows. Spinner trading signals are generated when the faster timing line crosses above or below the slower confirming line.

Upside crosses in the lower range of positive territory offer the most reliable signals for longs; downside crosses in the top range of negative territory for shorts. Avoid trading against the timing line, i.e., buying/selling if the timing line is in corrective mode (against direction of trade) unless the confirming line is positioning for a new 'confirming cycle'. It's important to always be aware of location, direction & cycling phase of the confirming line. Spinner signals are more effective in trending mkts than in trading ranges where indicators such as Stochastic & Williams %R should be used.

ABBREVIATIONS	
1dc	1-day close (the share price must close above or below the indicated price level, before our recommendation is activated)
2dc	2-day close (consecutive)
bot	bought
CAD\$	Canadian dollar
H&S	head & shoulder
LOC	line on close
LT	long term
MT	medium term
NL	neckline
PF	portfolio
PO	price objective
Recom	recommended
RH&S	reverse head & shoulder
RS	relative strength
ST	short term
Sym/tri	symmetrical triangle
Tgt	target
Unch	unchanged
Vol	volume
Wk	week
Ystdy	yesterday
C	close

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