



-GCRU-

Weekly Trading Strategies



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Achieves gains by trading commodities, currencies and stocks

April 20th, 2022

IN ITS 21st YEAR – Nº 984

IMF CUTS GLOBAL GROWTH FORECAST AS INFLATION RUNS RAMPANT

SUPPLY SIDE DISRUPTIONS TO CONTINUE FOR LONGER AS THE WORLD BRACES FOR STRUCTURAL CHANGE

FUNDAMENTALS FOR OUR POSITIONING REMAIN

S **TAG-FLATION:** The situation in which the inflation rate is high and the economic growth rate slows contributing to higher unemployment.

It's also a major consequence from the Covid-19 led lockdowns back in 2020. The supply chain bottle necks that were created have pushed prices up for all sorts of goods.

It exposed the fragility of the global distribution system that people and entire organizations on a global scale relied upon on a daily basis. The shortages of goods and raw materials have not only fueled price increases, but it has made corporations, particularly industrial companies, change their corporate policy regarding inventories by increasing them to hedge uncertainty, where normally they would be tighter contributing to corporate efficiency.

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**“Half the plowing is in the planning”
- Arthur Cutten**

The increase in orders to keep higher inventories will likely add even more pressure on fragile supply chains.

But not only that, the Russian invasion has pushed western countries, namely the European Union, to move away from their dependence on Russian energy and other goods. Consider Russia currently supplies the European Union with nearly half of its energy needs. And although a shift of this magnitude is unlikely to happen from one day to the next, policy is being put in place to remove Russia from western supply chains.

Russia is one of the largest producers of natural resources in the world. Eliminating it from western supply chains will also have an impact on prices. It could very likely give gold a stronger status as a global currency to settle disputes between antagonizing economic blocs.

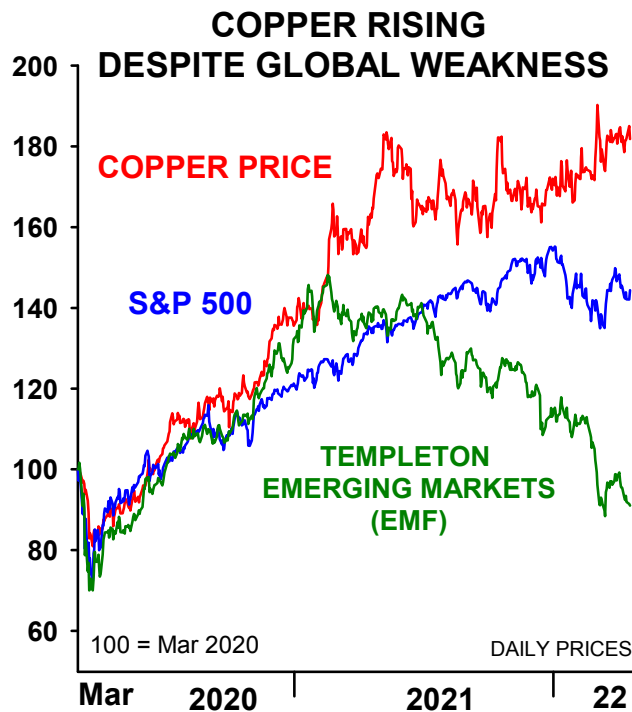
Lastly, China continues to fumble with its response to Covid-19. Their economy remains locked down in many areas that are crucial for global distribution of goods. Yet another back log that will surely add to supply chain woes.

The secular rise in prices seems inevitable, especially in gold and despite global economic growth...

Consider yesterday the IMF announced a global economic downgrade. Interestingly, gold took a dive on the news, suggesting its 20+ year relationship with U.S. treasuries might be coming to an end. It's no wonder copper (resources) have outpaced global equities. Notice on my first chart the S&P 500, the emerging market fund (EMG) and copper, together indexed to 100 since the Mar 2020 lows. Notice all 3 rose together with the economic recovery, but over the past year, copper has clearly outpaced global stock markets.

The biggest winner post Covid-19 has been the U.S. since it was among the first to re-open, providing liquidity to everything that moved, and allowing for a bonanza to erupt. It has also been the focus of global investors, contributing to the rise in the U.S. dollar against most other currencies.

The dollar recently re-gained the 100 handle and it's flirting with 101. My target all along has been 103, the Mar 2020 highs. Notice on the chart the dollar hugging the top side of the





channel just as the leading indicator breaks out showing momentum picking up steam. The chart tells us more upside is likely ST-MT. This is the reason why we've been keeping cash positions in U.S. dollars.

Gold has also been a big winner too. Both have risen together since 2021 on strong safe haven demand. Interestingly, U.S. treasuries have kept declining. I wonder if the U.S. treasury market broke into a secular bear market?

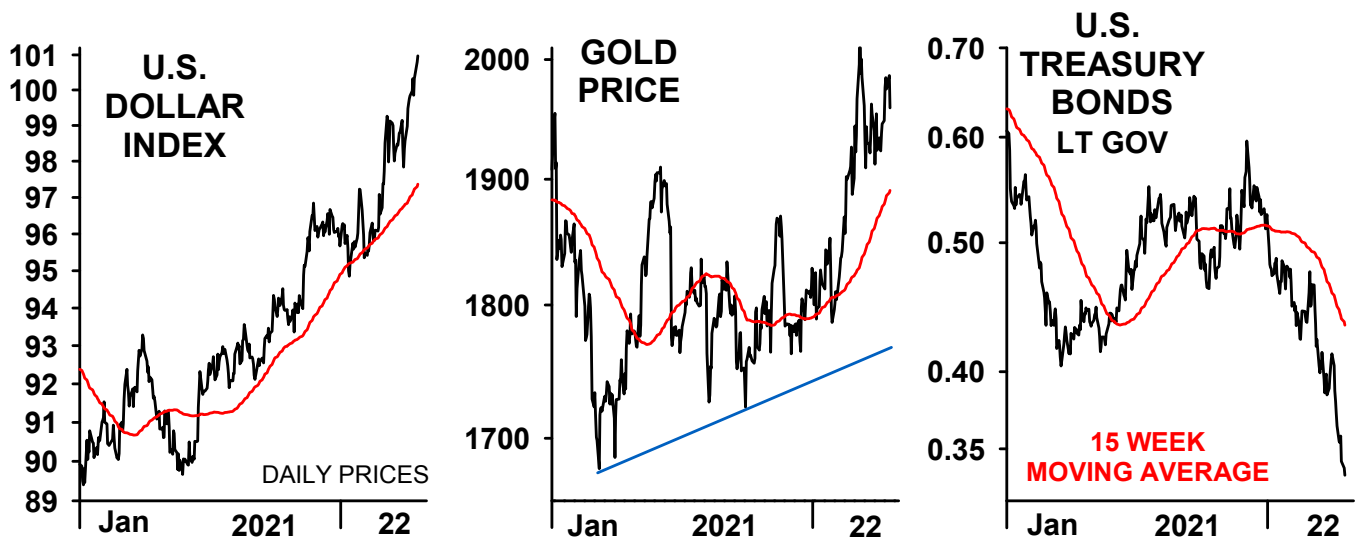
It's still too early to tell, but the elements are being put in place that could allow for

secular inflation and a sustained path to higher rates even though ST we could see a pullback in rates, gold and maybe even the U.S. dollar.

Our exposure remains adequate for the current macro environment, ready to ride through some weakness, and ready to use our cash pile to pick up new opportunities.

We have strong exposure to gold, silver and their miners and strong exposure to cash, specifically U.S. dollars. We also have exposure to energy companies, particularly within uranium and a smaller position in tech. We're selling positions in NovaGold (NG) for a loss on the last portion of our position. We'll be looking to swap with another high quality miner in the next weeks.

SAFE HAVENS DE-COUPLING?



GOLD JUN 2022 (GCM22)
04/19/22 CLOSE = 1959



SILVER MAR 2022 (SIH22)
04/19/22 CLOSE = 25.391



GOLD BUGS INDEX (HUI)
04/19/22 CLOSE = 321.66



OPEN POSITIONS

PRECIOUS METALS: In Secular Bull Mkt

Gold broke higher, breaking above \$1975 and approaching key resistance at \$2000. It's showing strength above the Jan uptrend near \$1925. If gold holds above \$1925 and rises above \$2000 it would confirm renewed strength and push gold into a stronger phase of its bullish 'C' rise. Notice the leading indicator below taking off, breaking above zero with more upside potential. The indicator is telling us gold will remain bullish for the foreseeable future. On the downside, keep an eye on the Jan uptrend, which coincides with gold's previous resistance, now turned support near the \$1900 - \$1925 level. A clear break below this level could push gold down to its deeper support at the Aug uptrend near \$1825. We'd be ready to increase positions on any weakness that holds above \$1825.

Silver tested the \$26 handle after breaking above the Mar downtrend near \$25. Silver could now rise to the top side of the Feb upchannel near \$28 if it can stay above the Feb uptrend near \$24.50. Keep in mind silver's intermediate resistance is at \$30. If silver can break above this resistance, it'll show renewed strength that could then fuel a rise to silver's all time highs above \$50. The leading indicator below is looking very strong, recently breaking above the zero and red lines with more room to rise further. Silver's upside momentum is indicative of bold strength within the gold universe. Keep your positions for now.

Bullish performance in the gold miners is the biggest indication of strength within the

AGNICO EAGLE MINES LIMITED (AEM)
04/19/22 CLOSE = 64.17



gold universe. Just this past week the HUI Index (a gold miner index) broke above resistance at 325 showing renewed strength. The leading indicator below is picking up steam, rising above zero and the red line, showing momentum growing. If the HUI can now stay above the Jan uptrend at 315, it could then rise to the 2020 highs near 400, initially.

NOVAGOLD RESOURCES INC. (NG)
04/19/22 CLOSE = 7.66



Agnico Eagle Mines (AEM) reached yet another new high for the move, but still below the critical resistance at the Jan 2021 downtrend near \$70. A break above \$70 would show renewed strength with growing upside potential. The leading indicator below is bullish above zero and the red line, although it lacks intensity. Notice AEM is also forming a bearish downside wedge pattern with a downside target in the mid \$50s. This tells me if AEM fails to break above key resistance and falls below \$64, it could pull back to the Jan uptrend near \$55 before resuming its upmove. Keep your positions for now.

EQUINOX GOLD CORP. (EQX)
04/19/22 CLOSE = 8.56



Novagold (NG) is struggling to push higher. It's been rising in a bullish ascending triangle by holding above the Jan uptrend. Just yesterday, however, it reached an intraday high exactly at the Oct high before falling below the Jan uptrend to a new 3wk low. The leading indicator below is turning down, suggesting a momentum is falling. NG is a great company due to the quality of its assets, funding and management. However, we've not done well recently, and price development has been lackluster. Sell at mkt for a loss. I'll be replacing NG for another quality gold miner in the coming weeks.

OSISKO GOLD ROYALTIES LTD (OR)
04/19/22 CLOSE = 13.83



Equinox Gold Corp (EQX) is approaching the \$9 handle, reaching a new high for the move and since Jun 2021. The leading indicator is just now breaking out and in an uptrend since Feb, suggesting more upside is likely. Look for a break above the Jun 2021 highs at \$9.50 to show renewed strength. EQX has bullish support at the Jan uptrend near \$8. Keep your positions.

Osisko Royalties (OR) is also showing strength by holding above the Jan uptrend near \$13.50. It's now looking to regain the \$14 handle. Keep in mind, however, OR's stronger resistance is at the Jun highs near \$15. The leading indicator below is bullish above the zero and red lines, but its lack of intensity is something to keep an eye on. If the indicator continues to roll over and falls back below zero, it could be saying resistance is strong and a pull back before a continued upmove is likely. Keep your positions.

HARMONY GOLD MINING COMPANY LIMITED (HMY)
04/19/22 CLOSE = 4.54

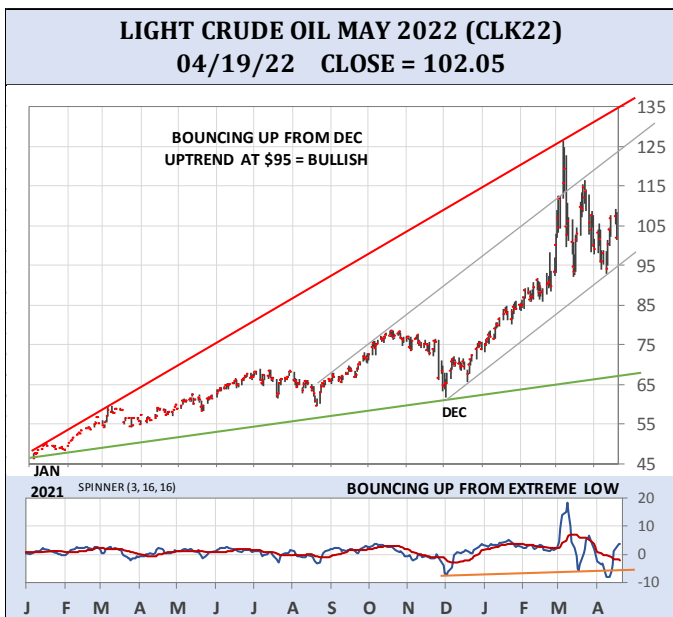


Harmony Gold Mining (HMY) is showing signs of support above the Jan uptrend near \$4.50. The leading indicator below is rising from an extreme low level, moving the red line and testing the zero line. If HMY holds above the Jan uptrend & support, it could rise to re-test the May 2021 highs near \$6. Keep your positions.

Hecla Mining (HL) peeked above \$7 showing strength. The leading indicator below also broke out showing momentum picking up steam. HL must now rise above \$8 to show continued signs of renewed strength that could then push it to the Jun 2021 highs near \$9.50, our first profit target. HL has strong support at the Jan uptrend near \$6. Keep your positions.

HECLA MINING COMPANY (HL)
04/19/22 CLOSE = 6.84





Blackrock Silver Corp (BRC.V & BKRRF.OTC) is showing signs of support after pulling back from new highs for the move. BRC is looking strong above the Jan 2022 uptrend near CA\$1.10 (BKRRF: \$0.90). If BRC continues to hold above this level, it could resume its up move. A break above the recent highs at CA\$1.30 (BKRRF: \$1.10) would be very bullish. The leading indicator below remains under pressure, below the zero and red lines. On the downside, a break below the Jan downtrend could push BRC to deeper support at CA\$0.85 (BKRRF: \$0.65). BRC has been great to own, allowing us to profit from its volatility. We're still holding a full position with great profits built in. We'll continue to hold as long as it stays above the Jan 2021 uptrend & support level.

Fortuna Silver Mines (FSM) broke out from the Nov downtrend at \$4.25 showing strength. FSM must now rise above \$4.80 to show continued strength that could push it to the Nov highs near \$5.50, our profit target. Leading indicator below is bullish above zero and the red lines. Keep your positions as long as FSM holds above the Dec uptrend near \$3.60.

Current exposure to the gold universe is at 45% of total portfolio. We'll continue to hold on and will only sell partial positions when profit targets are reached.

RESOURCES: Growth prospects weighing

A decline in the IMF's growth outlook for the world in 2022 is starting to fuel fear over growth prospects. It's putting downside pressure on crude oil after a recent bounce up from a bullish support level at 95, the Dec 2021 uptrend. Yesterday's decline, although harsh,

has not yet broken meaningful support suggesting a bounce up may still be underway. Notice crude oil's leading indicator below, is bouncing up, breaking above the zero line showing momentum on the rise.

Keep in mind that although traditionally energy declines with reduced growth prospects on speculation of wavering global demand, this time things could be different. Ongoing supply side disruptions and not real growth in demand is fueling upward momentum in prices. It's the perfect scenario for stagflation.

In any case, if crude does break below \$95, it could then fall back to a deeper uptrend and support near \$67.

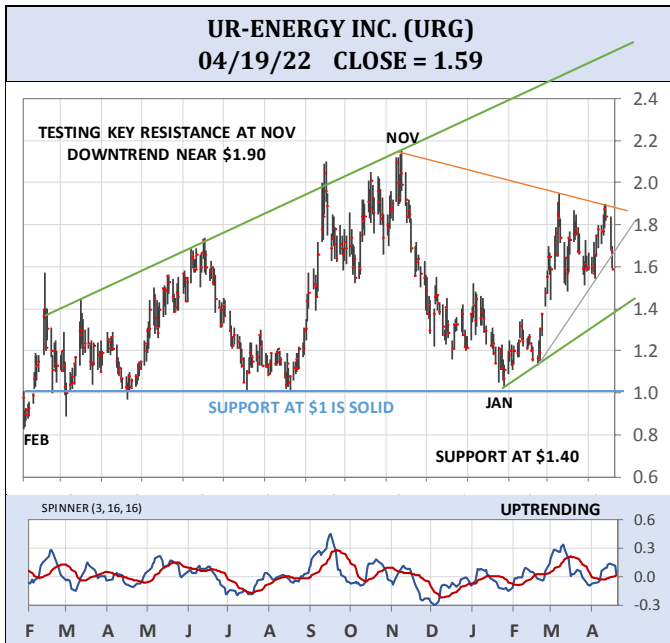


Our uranium companies overall are also pulling back after a strong bounce up. However, just as with crude oil and energy overall, western policies to shift away from Russian energy will put upward pressure on prices as the 'available' stock pile is reduced considerably. A push towards the development of nuclear energy could start picking up quickly.

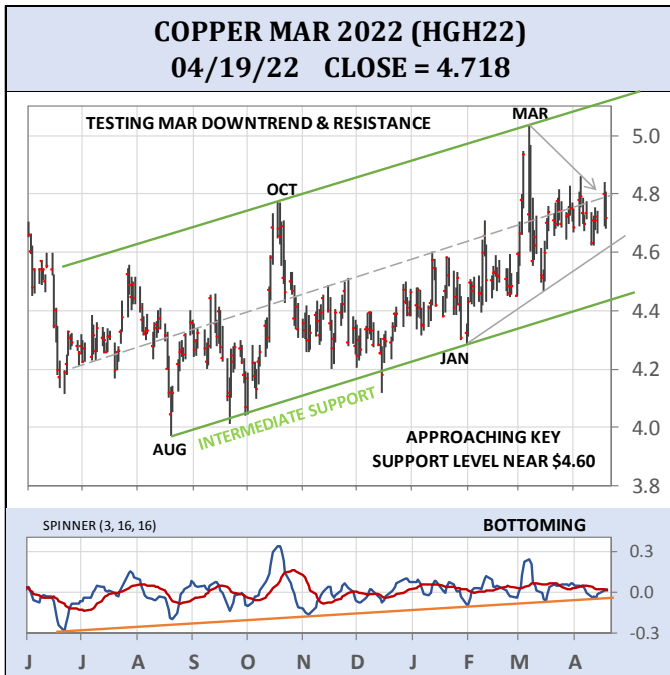
NexGen Energy (NXE) touched the Nov 2021 highs at \$6.50 and has been pulling back since. NXE remains bullish above the Jan uptrend near \$5 and its leading indicator is uptrending. We recently raised our profit targets as we believe momentum overall remains strong. Keep your positions.



Uranium Royalty Corp (URC.V & UROY.OTC) is also at a crossroads, between a downtrend since Nov at CA\$6 (UROY: \$4.60) and holding at the Jan uptrend near CA\$5 (UROY: \$4). The leading indicator recently broke out after rising from extreme lows, suggesting more upside is likely. We've done well with URC and we'll continue to hold on to our positions as long as URC stays above deeper support near CA\$3.50 (UROY: \$2.70).



UR Energy Inc (URG) is breaking below the steeper uptrend since Feb showing some weakness. However, consider URG's stronger support is the Jan uptrend near \$1.40. The leading indicator below is above zero and the red line suggesting momentum still building. URG must hold above the Jan uptrend and rise above the Nov downtrend at \$1.90 to show stronger signs of renewed strength. Otherwise, we could see a decline to the Jan uptrend. Keep your positions.

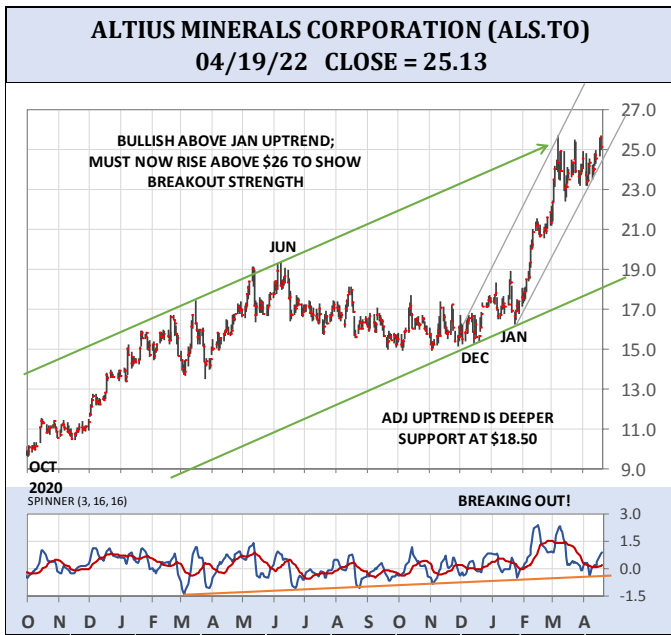


Copper is also breaking out from ST weakness, confirming growing support above the Jan uptrend near \$4.60. Copper is now on the brink of reaching an all-time high, just above \$5. A break above this level means more upside would then be likely. Notice the leading indicator below, rising since Jun last year, showing momentum building. We'll remain a cautious bull moving forward.



Ivanhoe Mines (IVN.TO & IVPAF.OTC) broke above the Mar downtrend, recuperating the CA\$12 (IVPAF: \$9.50) handle just as the leading indicator below broke above the red and zero lines showing strength and rising momentum. IVN continues to show signs of resistance below the Mar (all-time) highs at \$13 (IVPAF: \$10.50). However, the leading indicator below has room to rise further. Keep your positions.

Altius Minerals (ALS.TO & ATUSF.OTC) is testing the top side of a bullish consolidation pattern called: bull flag. If ALS now holds above the Jan uptrend at CA\$24 (ATUSF: \$19), it could leap into the CA\$30 (ATUSF: \$25) level, above our first profit target. Notice the leading indicator pushing upward with strength



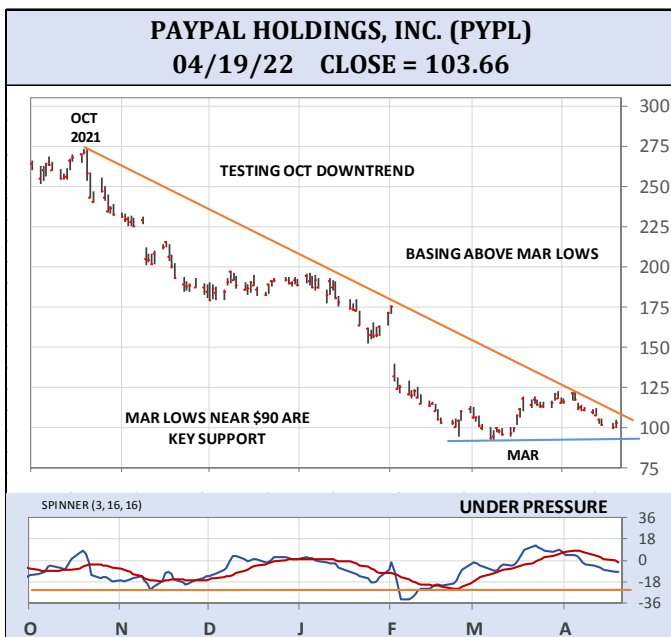
showing momentum picking up steam. ALS has solid support at the adj uptrend & support near \$18.50 (ATUSF: \$13.50). Keep your positions.

STOCKS: A Sign of Life

The U.S. stock market is starting to show a sign of life as it jumps up with strength. The jump up is testing meaningful resistance, but has not yet broken above it. Certain sectors like technology are likely closer to the bottom given the intensity of their decline thus far. Our position has been a small one and very much 'on the back burner.' That could change if the recent bounce up starts to show legs.



Shopify (SHOP) continues to build a base above the Mar lows. Yesterday, it bounced up to the \$600, testing the critical Nov downtrend and resistance. A clear break above this level, and stays there, would be a strong sign of renewed strength that would re-confirm the Mar lows as solid support, and open the door to a stronger upmove. SHOP's leading indicator is basing at a low area. Keep your positions for now. We'll wait for confirmation of strength to buy new positions.



PayPal (PYPL) is also forming a base above the Mar lows near \$100. PYPL must now rise above \$125 to show a sign of renewed strength that could push PYPL to the \$200 level initially. The leading indicator below is under pressure, near a low area suggesting the bottoming price action continues. Keep your positions.

Airbnb (ABNB) is also holding near a key resistance at the Nov downtrend near \$180. It's been struggling to surpass, but it's also showing support near \$160. The leading indicator is

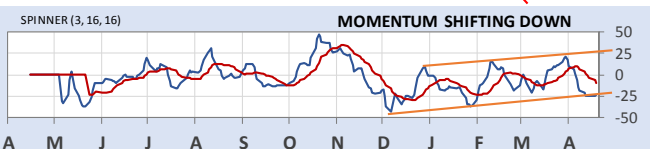
AIRBNB, INC. (ABNB)
04/19/22 CLOSE = 170.12



bouncing up from a low levels showing momentum starting to pick up, but still under pressure. Keep your positions for now.

Coinbase (COIN) dipped below the Mar lows and is barely holding on. The leading indicator nearly reversed an uptrend since Dec 2021. If COIN continues to hold above support at \$145 and rise above the Nov downtrend near \$170, we could see a bullish reversal. On the downside, if COIN fails to hold above \$145, it'll likely fall further. I'm waiting for a stronger bounce up to unload. Keep your positions for now.

COINBASE GLOBAL, INC. (COIN)
04/19/22 CLOSE = 151.27



Lockheed Martin (LMT) continues to trend up, reaching a new high for the move this past week. It's looking bullish above the Feb uptrend near \$455. If LMT now breaks above \$480, it could then rise to the top side of the Feb upchannel near \$600. The leading indicator is bullish above the zero and red lines. Keep in mind, on the downside, if LMT breaks \$460, it could then fall to test deeper support at \$420, the Dec 2021 uptrend. Keep your positions.

Good luck and good trading,

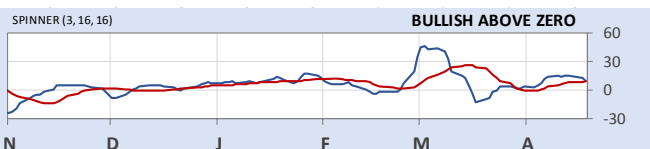
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LOCKHEED MARTIN CORPORATION (LMT)
04/19/22 CLOSE = 460.21



KEY PRICES			
Name/Symbol	Apr 19,22 Price	Change	Apr 12,22 Price
Gold (GCM22)	1959.00	-17.10	1976.10
Silver (SIK22)	25.39	-0.34	25.74
HUI (HUI)	321.68	-1.55	323.23
Copper (HGK22)	4.72	0.01	4.71
Crude Oil (CLK22)	102.05	1.45	100.60
S&P500	4462.21	64.76	4397.45
U.S.Dollar (DXM22)	100.96	0.67	100.29
30 Year T-Bond (ZBM22)	139.47	-2.97	142.44
10 Year T-Note Yield	2.913	0.188	2.725
13-week Treasury Bill	0.833	0.095	0.738

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 (45%)						
GOLD (GCM22)	Overweight. Pulling back after testing key resistance at \$2000. Remains bullish above key support area between \$1900-\$1925. Keep your positions as long as gold holds above deeper support at \$1825.	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.	1959.00	2dc below \$1820	ST: \$2100 & MT: \$3000
PHYS	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.	15.43	2dc below \$11.20	-
SILVER (SIK22)	Overweight. Bullish! Silver broke above \$26 showing impressive strength. It's now on a bullish upward path towards its next critical resistance at \$28-\$30, our first profit target. Keep your positions. Sell some if first profit target is reached.	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.	25.391	2dc below \$22	ST: \$30, MT: \$50
PSLV	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	8.87	2dc below \$5.25	-
AEM	Holding full position. Rose to new highs for move showing strength. Also unable to break above critical resistance near \$70. If AEM fails to rise above \$70 and falls clearly below \$64, it could pull back to possibly \$55, the Jan 2022 uptrend & support. Keep your positions.	H	\$49 (Feb-9-22). Sold some at \$61.50 (Mar-17-22) for 26% gain!	64.17	2dc below \$45	\$80
NG	Holding full position. Sell the rest at mkt for a 14% loss. Total average was break-even. We'll be looking to buy other gold miners in the coming weeks.	S	Bot: \$8.30 (Jul-15-20), \$8.70 (Jul-22-20), \$8.99 (Aug-7-20). Sold half at \$12 for 40% gain (Sept 18-2020). Bot: \$10 (Jan-6-21), \$9 (Mar-17-21), \$7.96 (Jun-30-21). Sold some of the excess for 16% loss. Sold more excess for 15% loss. AVG: \$8.90.	7.66	2 dc below \$6.50	ST: \$12; MT: \$20
BRC.V BKRRF.OTC	Holding full position. Bullish above CA\$1.10 (BKRRF: \$0.90). If BRC holds above this level, it could then rise to the top side of the Jan 2021 upchannel near CA\$1.35 (BKRRF: \$1.15) once again. 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); Bot \$0.92 (Jun-28-21). Sold excess at \$1.05 for 15% gain (Nov-24-21). Bot \$0.80 (Dec-1-21). Sold excess at \$1.26 for 43% gain (Mar-24-22). AVG: \$0.88 (BKRRF: \$0.68).	1.18	2dc below CA\$0.80 (BKRRF: US\$.60)	ST: CA\$1.25 (reached) (BKRRF: US\$1.05), MT:
EQX	Overweight. Pulling back after testing the \$9 handle. EQX will remain bullish by staying above the Jan uptrend near \$8. Keep your positions.	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.	8.56	2dc below \$6	ST: \$14, MT: \$20
FSM	Holding a small position. Breaking out from the Nov downtrend showing strength as bullish fan lines form. Keep your positions as long as FSM holds above the Dec uptrend near \$3.60.	H	\$3.85 (Dec-22-21).	4.22	2dc below \$3.60	ST: \$5.50
HL	Overweight. Flirting with the \$7 handle. Must now hold above the Jan uptrend near \$6 and rise above \$8 to show continued signs of renewed strength. 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.	6.84	2dc below \$4.75	ST: \$9.50 & MT: \$12
OR	Holding a full position. Continues to rise, showing strength above the Jan uptrend near \$13.50. Must now rise above the Jun highs for continued strength. Keep your positions.	H	Bot: \$13.60 (Jul-8-21), \$13.30 (Jul-12-21). AVG: \$13.45.	13.83	2dc below \$11.	\$16 & \$20.
HMY	Holding a full position. Showing signs of support above the Jan uptrend near \$4.50 since pulling back from recent highs. Could now rise to the May 2021 highs near \$6. Keep your positions.	H	\$3.90 (Jul-7-21), \$3.75 (Nov-10-21). Sold half for 35% gain (Mar-2022) AVG: \$3.85.	4.54	2dc below \$3.50	\$5.25 (reached!) & \$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
CURRENCY - CASH (21%)						
U.S. DOLLAR (DXM22)	Rising to new highs for the move, flirting with the 101 handle. As indicated previously, a rise to the March 2020 highs & resistance near 103 remains likely. The dollar is on a solid upward path by holding above the Feb uptrend near 99. It also has deeper support at the May 2021 uptrend near 97. Currently our cash position represents 21% of total portfolio after taking profits on several positions in March. Keep cash positions in U.S. dollars.	H	-	100.96	-	-
INDUSTRIAL METALS AND ENERGY (21%)						
IVN.TO IVPAF.OTC	Holding small position. IVN bounced back up, breaking the Mar downtrend, regaining the \$12 handle. It's showing strength and if it can now rise above \$13, it's off to the races. Keep your positions.	H	\$9.90 (Nov-17-21). Sold at \$12.05 (Jan-18-22) for 21% gain. \$10.50 (Mar-16-22).	11.95	2dc below \$9 (ATUSF: \$7.20).	\$13 (ATUSF: \$10.50).
NXE	Holding a full position. NXE reached the Nov 2021 highs and it's now pulling back a bit. It remains bullish above the Jan uptrend near \$5. Keep your positions. Sell some on a rise to our first profit target.	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). AVG: \$4.20.	5.69	2dc below \$4.	ST: \$7 & MT: \$10.
URC.V	Remains bullish above the Jan uptrend near \$5. Watch Nov downtrend for a break above \$6. Keep your positions.	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). AVG: CA\$4.50.	5.05	2dc below \$3.50 (UROY: \$2.70).	ST: \$7, MT: \$10 (UROY: ST: \$5.70 & MT \$8).
URG	Overweight. Testing the Nov downtrend near \$1.90 Must now rise above this level to show renewed strength. Breaking ST support. URG has stronger support at \$1.40. Keep your positions.	H	Bot: \$1.90 (Nov-10-21), \$1.45 (Nov-30-21), \$1.30 (Dec-22-21). AVG: \$1.55.	1.59	2dc below \$1	ST \$2.10; MT: \$2.60
ALS.TO	Holding a full position. Bullish above Jan uptrend near \$24. Must now rise above \$26 to show breakout strength. Leading indicator is breaking out, showing impressive strength. Keep your positions.	H	\$16.75 (Jun-28-21), \$16 (Aug-18-21), \$16.15 (Oct-18-21). Sold half at \$21 to protect 30% gain. AVG: CA\$16.30.	25.13	2dc below \$16.50 (ATUSF: \$14)	\$30 (ATUSF: \$28).
MELT UP RISE PORTFOLIO (13%)						
SHOP	Overweight. Testing Nov downtrend. Continues to form a base above Mar lows. Keep your positions.	H	Bot \$1400 (Dec-3-21), \$1340 (Jan-3-22), \$1075 (Jan-22). AVG: \$1270.	605.63	Keep during weakness.	ST: \$1800
LMT	Holding small position. Continues to hold strong above the Feb uptrend near \$455. If it continues to hold, it could then rise to the top side of the channel near \$600, our profit target. Keep your positions.	H	\$415 (Mar-16-22).	460.21	2dc below \$400	\$600
PYPL	Overweight. Testing the Oct 2021 downtrend. PYPL continues to form a base above the Mar lows. Keep your positions.	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.	103.66	Keep during weakness.	\$270, \$360 ST, \$400 MT.
COIN	Overweight. Dipping below Mar lows, but holding. Watch Nov downtrend for a breakout. Ride through weakness, & wait for a bounce up to unload.	H	\$295 (Apr-29-21), \$270 (Aug-10-21). Sold half at \$340 for 20% profit (Nov-2-21). Bot: \$290 (Dec-2-21), \$185 (Feb-2-22). AVG: \$255.	151.27	Hold during weakness	ST: \$340 & MT: \$450.
ABNB	Holding full position. Continues to struggle to surpass the Nov downtrend near \$180. Keep your positions as long as ABNB holds above deeper support at \$135.	H	\$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), \$152.50 (Feb-2-22). AVG: \$168.	170.12	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.

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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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