



FED INVERTS YIELD CURVE

THE US DOLLAR INDEX FORMS A DOUBLE TOP

GOLD ENERGY & RESOURCES HOLDING ABOVE KEY SUPPORT LEVELS

The Fed delivered a strong rate hike last week, sending a clear message and path of policy to the markets. For one the Fed's impressed with the rate of economic growth, on the other it's concerned over the pace of growth amid global supply chain disruptions. Despite it all, the Fed vows to do whatever necessary to reign in inflation and stabilize it at 2% per year.

The initial reaction was bearish as markets quickly caved in on the news... But, markets are now starting to show signs of a bottom after digesting the rate hike news over the long weekend.

The bond market received the message loud and clear. The Fed's slamming the brakes on the U.S. economy to put a damper on demand and therefore ease supply chain

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**"Invest in inflation, it's the only thing going up!"
- Will Rogers**

U.S. DOLLAR INDEX JUN 2022 (DXM22)

06/21/22 CLOSE = 104.211



It shouldn't be surprising to see the yield curve in the U.S. inverting as investors across the board hoard cash and 'cash-like-ST treasuries anticipating higher inflation for longer. Although holding cash might sound counter intuitive, keep in mind relative to global currencies, the dollar remains very strong and comparatively, a store of value. Cash allows the investor to jump into opportunities that can deliver double digit gains in a short period of time. Very few risk locking in a rate that's half the current rate of inflation for long term maturity.

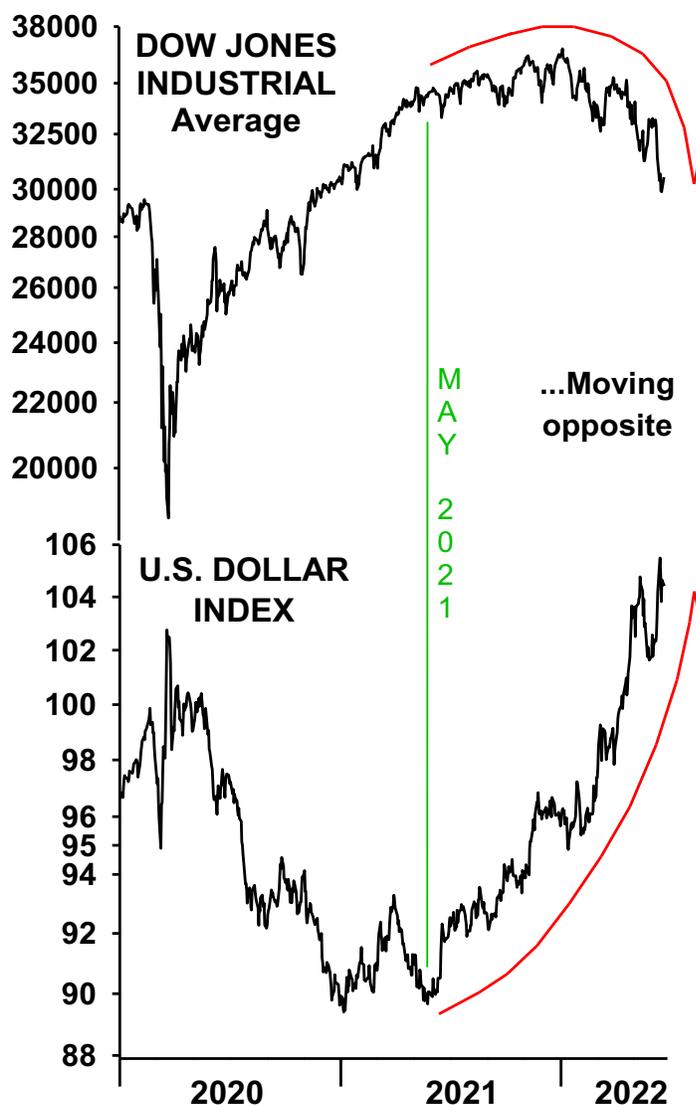
The market on the long dated U.S. treasuries are already showing signs of a peak yields at the long end of the yield curve. For now, a rate hike next month is cooked into the books. Will it be the Fed's last hike?

Another key sign will be the U.S. dollar index. Notice it's pulling back from the highs near 105, setting up a double top resistance. The dollar's leading indicators

disruptions that continue to fuel bubbles in several asset classes. A recession is being engineered.

The rise in rates puts a damper on economic activity, with many now anticipating a harsh recession if the Fed overly tightens. And if supply chains remain shocked after demand scales back given a slew of geo-political issues, it could then lead to stagflation, where prices continue to rise amid tepid economic growth and rising unemployment.

EQUITIES AND THE U.S. DOLLAR...



are overextended, suggesting a decline could now ensue. We must wait for a confirmation of weakness first. If the dollar fails to rise and stay above 106, and falls below 102, it could continue falling to the higher 90s initially, the May 2021 uptrend and support, and then quite possibly to the lower 90s shortly after if support at the May uptrend is broken.

The decline in the U.S. dollar could serve as a catalyst for other currencies, commodities, stocks and bonds... it could have a positive impact particularly on gold and stocks. The dollar has been king and has been setting the tone for the market since May last year. A decline in the dollar could set the stage for bull market rallies everywhere.

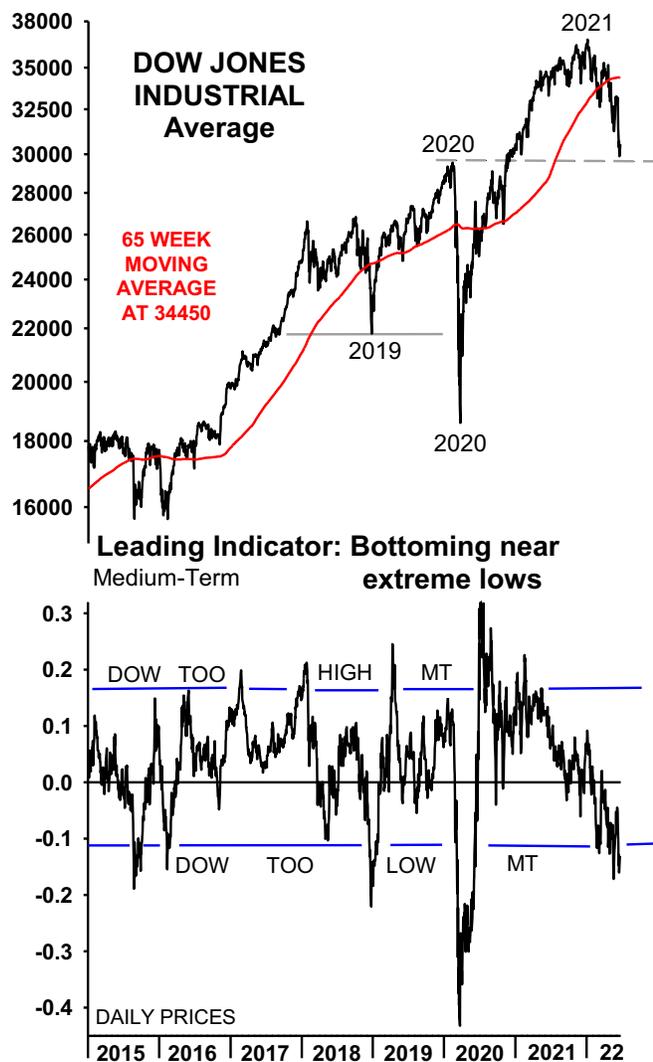
Gold's strength is yet another sign of an over-extended dollar.

Interestingly, gold continues to chug upward, holding above key support levels, showing resilience and strength even with a strong dollar. Precious metals overall continue to suggest the lows for the move are in and they're ready for more upside from here.

Energy and resources were also hit hard, falling recently to lower support levels. The lower levels, however, could end up being a real bargain. I recently picked up more Freeport McMoran (FCX) and more Ivanhoe (IVN.TO). We will also be buying Coterra (CTRA) as you'll see below.

Noteworthy, the Dow Jones Industrial is looking ready for a relief rally too. It has been falling for days and it's now reaching a support level near the 30,000 level, coincidentally the the 2020 peak. Notice back in 2020, prior to Covid-19 led lockdowns, the Industrials rose to a new high before collapsing. Later on, as the economic recovery gained steam, stocks began to rise once again. And in 2021, the Industrials broke to yet another new record high, confirming a new bull market in U.S. equities.

WILL OLD RESISTANCE TURN INTO NEW SUPPORT?



You'll notice the current decline is reaching the Industrial's previous resistance level at the 2020 peak. A technical pull back to this breakout area is normal, and if the Industrials now hold at current levels, it could serve as a springboard for a renewed bounce up.

The leading indicator below is coiling at an extreme low. It's also telling us how weak stocks have been, but that at current levels they are extremely oversold telling us support is near.

The stage seems set for a summer rally.

OPEN POSITIONS

PRECIOUS METALS: Trifecta Shows Support

With price action so volatile, it's tuff to keep hard numbers for key support or resistance levels that could open the door to reversals or continuation patterns. A nominal break doesn't really confirm a trend or a change in it. Rather, consider observing price action in the gold universe's three most key elements in my judgment: gold, silver and the HUI Index.

Key support and resistance levels must be broken or confirmed by all three, otherwise, a non-confirmation could actually end up being a clear sign for a trend reversal. More recently, the key support levels on the trifecta have been: gold at \$1800, silver at \$21.50 and HUI at 240. As long as all three hold above this level, we will continue to hold strong exposure. If all three assets were to break below the support levels, then a strong indication of continued weakness would be triggered, suggesting exposure to precious metals should be reduced considerably.



considerably.

Gold tested support at the Aug 2021 uptrend near \$1825 once again. Gold since bounced up, approaching ST resistance at \$1850. It's seemingly struggling to rise further. However, noteworthy, it has held stronger than most asset classes during the declines of the past months. The leading indicator below is also struggling to get momentum going. If gold now breaks above \$1850, initially, it could then rise further, to test stronger resistance at the Mar 2022 downtrend near \$1900. A break above this level opens the door to increased upside

SILVER JUL 2022 (SIN22)
06/21/22 CLOSE = 21.768



potential, that could possibly push gold to the Apr or Mar highs above \$2000. Keep your positions for now.

Silver continues to test key intermediate support near \$21.50. It's now bouncing up and if silver can now rise above \$23, it could show strength and renewed momentum that could push silver to stronger resistance levels, like the Feb downtrend near \$26. Notice the leading indicator below is under pressure but re-testing the zero-line. Watch for a breakout for momentum to pick up steam. Keep your positions. If you're under-exposed or not yet in, consider buying at mkt.

GOLD BUGS INDEX (HUI)
06/21/22 CLOSE = 244.65



The third component of the GCRU trifecta is the HUI Index, a gold miner index. The HUI continues to hold above its key support level at 240 after testing it last week. The support is 9 months old and growing. If the HUI now rises above 265, it would confirm strength that could open the door to a continued upside, to possibly the Apr highs near 340. A rise of that magnitude in the index could translate into an even stronger rise in our positions as they tend to sell at a premium during up moves. The combined action on the trifecta suggests we should continue holding strong exposure to precious metals.

AGNICO EAGLE MINES LIMITED (AEM)
06/21/22 CLOSE = 51.46



Agnico Eagle Mines (AEM) remains under pressure. It's breaking a steep downtrend since Apr showing growing signs of support near \$50. Keep in mind however, AEM must rise above \$55 to show signs of renewed strength that could extend the upmove to the Jan 2021 downtrend near \$65, initially. The leading indicator is testing the zero line showing



momentum is rising, but not yet out of the woods and in the clear. Keep your positions or now.

Hecla Mining (HL) continues to test deeper support levels below \$4.50. The leading indicator is under pressure showing momentum is struggling to get going. HL must now rise above \$5 to show signs of renewed strength that could fuel a rise to the Jun 2021 downtrend near \$7, initially. But, if HL fails to rise above \$5, it could then continue falling. A break below \$4 would push HL deeper into a bear market. Keep your positions. Momentum seems to be creeping into precious metals overall.



Equinox Gold Corp (EQX) continues to hug the bottom side of the Jun 2021 down channel. The steeper downtrend since Apr at \$5.50 is also being tested. Watch for a rise above \$6 to confirm support above the \$5 level and open the door to a rebound rise that could test the Jun 2021 downtrend near \$9. The leading indicator is under pressure below zero, but it's building momentum since the May lows. Keep your positions.



Osisko Gold Royalties (OR) is re-confirming support at the \$11 level by breaking above the steep Apr downtrend near \$11.25. If OR can hold above \$11 and rise above \$12, it could then reach the Jun 2021 downtrend at \$14+. The leading indicator below is under pressure, but building a base above the lows since bottoming in May. Keep your positions.

Harmony (HMY) is basing and holding above key support level at \$3.25, the Sept 2021 low. If HMY continues to stay above this

HARMONY GOLD MINING COMPANY LIMITED (HMY)

06/21/22 CLOSE = 3.43



support level and rises above \$3.50, it could open the door to a continued rise to the \$4.25 level, or even higher. The leading indicator is breaking out above the red and zero lines, suggesting momentum picking up steam. Keep your positions.

Exposure to precious metals remains at 43% of total portfolio.

RESOURCES: AT EXTREME LOWS

Crude oil is pulling back after reaching new highs for the move earlier in June. Crude oil's pull back was exactly to the breakout level from the previous high back in March. Back then crude oil had a closing price of about \$110.

However, consider crude oil's bullish uptrend since Dec and its 15 week moving average is near \$105. Also noteworthy is crude oil's ST leading indicator has reached an extreme low coinciding with 2 major lows since Dec (including Dec). The chart suggests if crude oil holds above the Dec uptrend at \$105 level, it could then resume its rise upward, to possibly the top side of the upchannel near \$135.

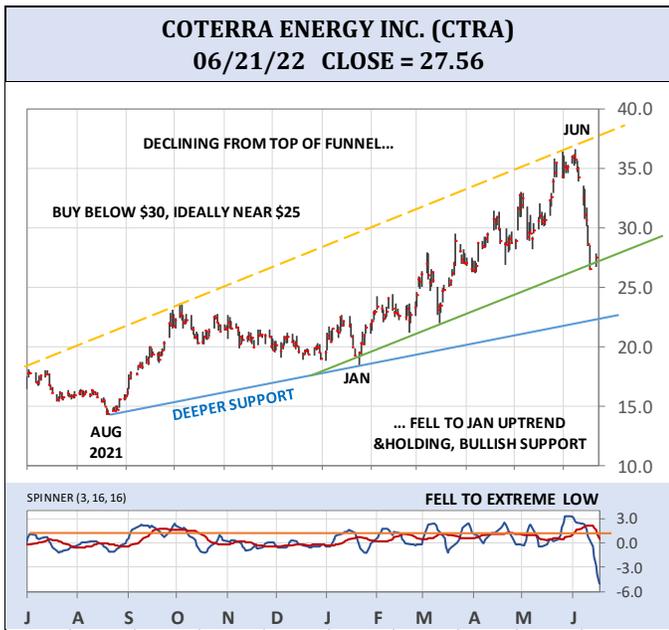
LIGHT CRUDE OIL JUN 2022 (CLM22)

06/21/22 CLOSE = 109.52



On the downside, if crude oil were to decline below \$105 support, it could then open the door to a continued decline, to possibly the Jan 2021 uptrend & deeper support near \$75. This type of decline would no doubt be looking to sell short through the ETF: SCO... given the opportunity.

In the meantime, supply chain disruptions suggests we could continue to see upward price pressure in energy prices. We'll continue to keep exposure to energy ST and LT. This means, I'll continue to look for opportunities to buy in companies that might be falling in price now. If Crude Oil's bullish support is then broken at \$105, as mentioned above, I'd look to hedge my exposure partially by shorting the energy market.



Coterra Energy (CTRA) took a dive, as we've been suggesting it could. We've been waiting for the stronger down move so that we can buy at cheaper levels. CTRA has not reached the \$25 as I was recommending last week, although some of you might have bot below \$30. Notice the leading indicator fell thru the charts, suggesting momentum is overdone and a bounce up is likely. Coincidentally, CTRA is holding near its Jan uptrend & support level and well above deeper support near \$23. Buy some at mkt and more as weakness consolidates, ideally below \$25.



Uranium producers continue to show weakness as key support levels are being tested. However, I'm not easily turned and I'm a big believer in the energy revolution, exacerbated by geo-political tensions that remain in eastern Europe. Uranium seems to be growing in popularity, quickly turning into the number one choice to reduce reliance on fossil fuels and as far as NATO alliance country goes, reliance on Russian energy.



NexGen Energy (NXE) is testing support at the bottom side of a band, near \$3.50 showing a limited downside at hand. The leading indicator below is forming a bottom at the extreme low level. This suggests it's part of a longer term support level that's being developed. If NXE now stays above support, upside potential could take it to the Nov 2021 highs near \$6.50. Keep your positions. If you're underexposed, take advantage of weakness to buy.

Uranium Royalty Corp (URC.V & UROY.OTC) has pressure below the Mar downtrend at \$4. URC is now testing support at



a key level above CA\$3, just as the leading indicator looks for a bottom at low level. On the upside, keep an eye on ST resistance levels to overcome at \$4 and at \$5.50. Keep your positions for now. Allow for weakness ST.

UR Energy Inc (URG) is also testing key support levels, near \$1.10. The leading indicator is near an extreme, looking for a bottom. The downside seems to be overdone for now. On the upside, keep a close eye on the Apr downtrend near \$1.40 and the Nov downtrend near \$1.80. Both are key resistance levels and likely upside targets if URG stays above the \$1 level. Keep your positions.



Weakness within resources is more noticeable in copper as it too continues to decline. Copper fell to its intermediate support level at \$4 after failing to surpass the Mar downtrend near \$4.60. The recent decline is pushing copper's leading indicators to an extreme low level ST, showing support is near. If copper holds and rebounds above this \$4 level, and then breaks above the Mar downtrend, now near \$4.50, we could see a renewed upmove that could test the Mar highs near \$5, or higher. If copper fails to break above the Mar downtrend at \$4.50 on a rebound, it could set the stage for a renewed down move that could then pierce below the \$4 support.

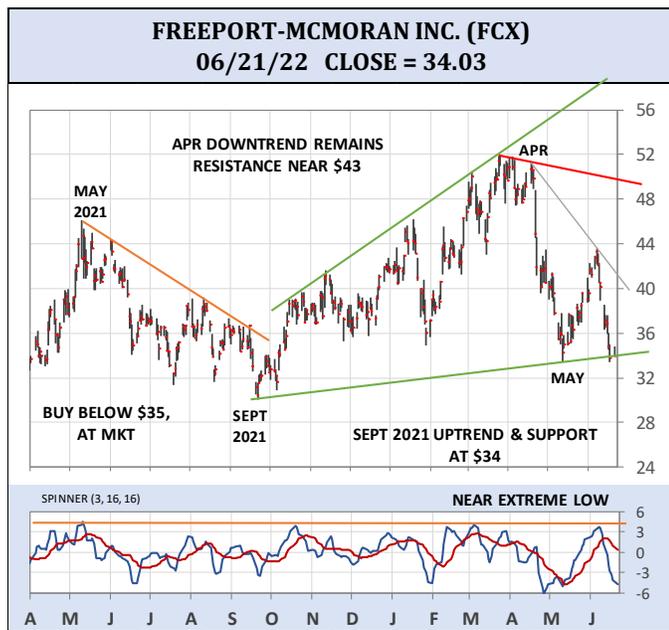


Ivanhoe Mines Ltd (IVN.TO & IVPAF.OTC) broke below a key support near CA\$9 showing weakness, just as the leading indicator fell to an extreme low too. The indicator's extreme weakness is saying it could start to consolidate. A rebound to the Mar downtrend near \$10.50 is now likely. If during the rebound IVN breaks above the Mar downtrend, it'll show renewed



strength that could push IVN higher or kick-start a renewed leg up rise. But consider it may not breakout, and it could resist like it's been doing since Mar. Buy some more below CA\$9 but be quick to sell half the entire position above CA\$10.

Altius Minerals ([ALS.TO](https://www.als.to) & ATUSF.OTC) continues to hold above the Oct 2020 uptrend near \$18. It's holding up stronger than most others, but it's also showing some weakness. The leading indicator below the chart is bearish below zero and could fall further. On the upside, if ALS holds above \$18, confirming support at the Oct 2020 uptrend, it could then rise further, to the top side of the Oct 2020 funnel near \$30. Keep your positions.

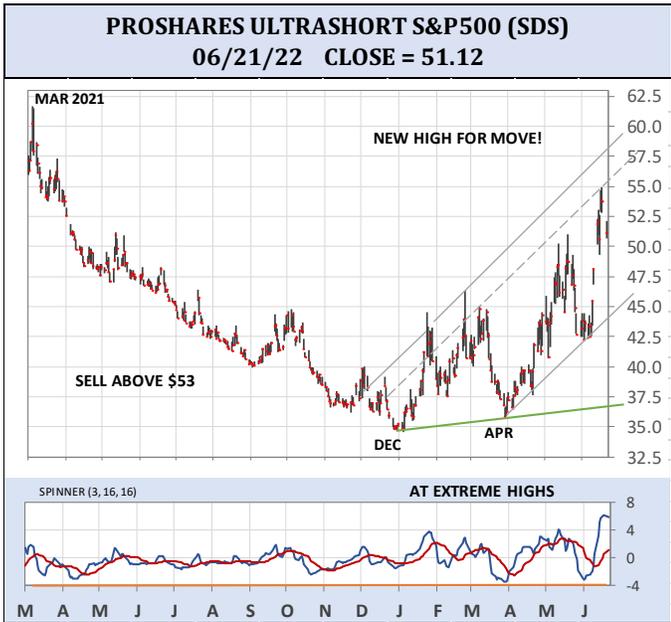


Freeport McMoran (FCX) in early June at \$44. It's now testing stronger support at the Sept 2021 uptrend near \$33 just as the leading indicator falls to an extreme low level. Price action moving forward is critical. If FCX breaks clearly below the uptrend below \$32, then a renewed down move could ensue. But, if FCX holds at current support, it could then rise again, to first re-test the Apr downtrend at \$40. Keep your positions. If you didn't buy below \$35, buy at mkt.

We continue to hold exposure to solid resource companies with strong operations within energy, whether it be uranium or oil production. Exposure to companies that produce other resources will remain at a low during current turmoil. Exposure to resources overall remains at 32% of total portfolio.

STOCKS: Shorts Paying Off

The U.S. stock market continued in a free fall and it's now finally reaching a low level that could serve as support for a rebound rise. If the rebound ends up breaking key resistance levels as identified above and as I'll be pointing out as we go, the rise would confirm strength, opening the door to increased upside potential.



Our Proshares Ultrashort S&P 500 ETF (SDS) continued to rise, reaching a new high last week, and it almost hit our recommended target to sell above \$55. The break-out above the Mar 2021 downtrend was very bullish, but the leading indicator below suggests the rise might be overdone for now. Keep in mind, SDS will remain strong with growing upside momentum if it stays above the Apr uptrend near \$42.50. I'll be looking to sell my positions at mkt, ideally above \$53 to protect a 20-25% profit. I'll be looking to buy again on a decline that holds above the Apr uptrend.



Consider the decline in the S&P 500 to date has been roughly -23%. Exposure to SDS allowed us to obtain similar performance in half the time. We'll wait for a rebound rise to reassess. If bearish signs remain, we'll buy back new positions.

I continue to hold a full position in Ultra 20+ Year Treasury ETF (UBT). It's testing the lows and looks weak. However, consider that if an economic recession or growth concerns continue to rise, a return to U.S. treasuries would be very likely. Keep a full position; it's not a big exposure relative to the rest of our portfolio and it serves as insurance.



On the chart, UBT must rise initially above \$32.50, the Mar 2022 downtrend and resistance to confirm support and growing momentum. However, UBT must rise above heavier resistance near the Dec 2021 downtrend at \$37 to show signs of renewed strength. Keep your positions for now.

Lockheed Martin (LMT) broke below the May lows at \$420 showing continued



weakness. It's now testing the \$400 level, a key support. Notice LMT is bouncing up from this support while the leading indicator below looks for a bottom at a key low level. The chart overall suggests the downside is overdone and a rebound rise is likely. But, if the Apr downtrend is not broken on a potential rebound rise, it could then fall further, to possibly \$360, the Nov 2021 uptrend & support. Keep your positions.

Last week I also unloaded all of my exposure to tech knowing well it could be near a low area. However, opportunities developing in precious metals, resources and other places is far greater and will prove to be the better allocation. Eventually, once the NASDAQ starts showing signs of a stronger, intermediate bottom, I'll consider buying back some.

Consider we're in a bear market, and although a rebound rise could be approaching giving hope to the bulls, it could end up being a mere secondary reaction within the primary bear market.

KEY PRICES			
Name/Symbol	Jun 21,22 Price	Change	Jun 14,22 Price
Gold (GCQ22)	1838.80	25.30	1813.50
Silver (SIN22)	21.77	0.81	20.95
HUI (HUI)	244.54	5.99	238.56
Copper (HGK22)	4.04	-0.12	4.16
Crude Oil (CLM22)	109.52	-9.41	118.93
S&P500	3764.79	29.31	3735.48
U.S.Dollar (DXM22)	104.21	-1.13	105.34
30 Year T-Bond (ZBU22)	133.38	2.03	131.34
10 Year T-Note Yield	3.307	-0.176	3.483
13-week Treasury Bill	1.488	-0.255	1.743

Price action has been consistent in all four of the positions we unloaded, which was a fall to yet new lows. Stay out for now and concentrate on picking up value within precious metals and resources, especially energy.

Total Exposure to Other Stocks, other than Precious metals and Resources fell to 13% of total exposure. Consider that 13% includes our short position and treasury exposure with one single stock holding: Lockheed Martin.

Good luck and good trading,



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TRADER SHEET

Symbol	Trade Update &/or Current Position	Status B=Buy S=Sell O=Out H=Hold	Long or Short	Last Closing Price	Stops	Targets
PRECIOUS METALS PORTFOLIO (43%)						
GOLD (GCM22)	Overweight. Continues to hold above support at \$1825. Must now rise above \$1850 to show momentum picking up some steam. Keep your positions.	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.	1838.80	Holding For Now	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.	14.36	2dc below \$11.20	-
SILVER (SIN22)	Overweight. Continues to show support near \$21.50. Must now rise above \$23 to confirm support and open the door to a continued upmove, to possibly \$26. 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.	21.768	Hold for now.	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	7.38	2dc below \$5.25	-
AEM	Overweight. Holding near \$50. Must now break above \$55 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). AVG: \$50.88.	51.46	Hold during weakness.	\$80
EQX	Overweight. Testing ST resistance at \$5.50, but has stronger resistance near \$6 to overcome before showing increased upside potential that could drive EQX to the Jun 2021 downtrend near \$9. 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), \$5.85 (Jun-1-22). AVG: \$8.50.	5.45	Hold during weakness.	ST: \$14, MT: \$20
HL	Overweight. Must rise above \$5 to show 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), \$4.50 (May-18-22). AVG: \$5.75.	4.43	Hold during weakness.	ST: \$9.50 & MT: \$12
OR	Holding a full position. Confirming support above \$11. Watch for a break above \$12 to show signs of renewed strength.	H	Bot: \$13.60 (Jul-8-21), \$13.30 (Jul-12-21). AVG: \$13.45.	11.22	Hold during weakness.	\$16 & \$20.
HMY	Overweight. Holding above key support at Sept lows. Must now rise above \$3.50 to show signs of renewed strength. Keep your positions.	H	\$3.90 (Jul-7-21), \$3.75 (Nov-10-21). Sold half for 35% gain (Mar-2022). \$3.50 (May-18-22) AVG: \$3.65.	3.43	Hold on during weakness.	\$5.25 (reached!) & \$7.50.
CURRENCY - CASH (12%)						
U.S. DOLLAR (DXM22)	The U.S. dollar index reached a new nominal high this past week, above \$105, but thus far has failed to confirm renewed strength by breaking above \$106. More recent price action shows signs of a top once again. If the dollar now breaks below the Feb uptrend near \$102.50, a continued decline to the May 2021 uptrend near \$98 would then be likely. Continue to take advantage of expensive dollars to buy cheaper assets. If the dollar does not reconfirms strength, it could be telling us the highs are in for now, giving way to a intermediate decline. Keep cash positions in U.S. dollars.	H	-	104.21	-	-

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
INDUSTRIAL METALS AND ENERGY (32%)						
IVN.TO IVPAF.OTC	Holding a full position. Traders especially, buy some at mkt, below CA\$9; be quick to sell half of total position above CA\$10.	B	\$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). AVG: \$10.20.	8.40	Hold during weakness.	\$13 (ATUSF: \$10.50).
ALS.TO & ATUSF.OTC	Overweight. Holding above key support at Oct 2020. 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) AVG: CA\$16.75.	19.27	2dc below \$16.50 (ATUSF: \$14)	\$30 (ATUSF: \$28).
NXE	Overweight. Testing support level at \$3.50. 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). AVG: \$4.10.	3.75	Holding during weakness.	ST: \$7 & MT: \$10.
URC.V & UROY	Overweight. Testing support level. Keep your positions. If under-exposed, consider buying at mkt.	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.	3.30	Holding during weakness.	ST: \$7, MT: \$10 (UROY: ST: \$5.70 & MT \$8).
URG	Overweight. Testing support levels, keep your positions. If under-exposed, consider buying at mkt.	H	Bot: \$1.90 (Nov-10-21), \$1.45 (Nov-30-21), \$1.30 (Dec-22-21), \$1.15 (May-11-22) AVG: \$1.45.	1.14	Holding during weakness.	ST \$2.10; MT: \$2.60
FCX	Holding a full position. If you didn't buy below \$35, buy at mkt.	B	Bot: \$39.25 (Jun-1-22), 34 (Jun-20-22). AVG: \$36.60	34.03	2dc below \$30	ST: \$50; MT: \$80
CTRA	Out. If not in, buy at mkt. Buy more below \$25.	B	Out.	27.56	-	-
MELT UP RISE PORTFOLIO (13%)						
LMT	Holding full position.	H	\$415 (Mar-16-22), \$430 (May-12-22). AVG: \$422.50	418.74	2dc below \$400.	\$600
SDS	Holding full position. Sell above \$53 to protect a 30% gain in a short period of time. We'll be looking to buy again on a pull back below \$50.	H	\$42.60 (Apr-27-22), \$42.50 (Jun-1-22). AVG: \$42.55	51.12	2dc below \$37	ST: \$50 (reached!); MT: \$58
UBT	Holding a full position.	H	\$36.50 (Apr-27-22).	30.05	Holding through weakness.	ST: \$42; MT: \$50
SHOP	Out. Continues to show weakness with increased downside risk.	O	Bot \$1400 (Dec-3-21), \$1340 (Jan-3-22), \$1075 (Jan-22). AVG: \$1270.	328.30	Keep during weakness.	ST: \$1800
PYPL	Out. Continues to fall further showing signs of increased downside risk.	O	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.	72.37	Keep during weakness.	\$270, \$360 ST, \$400 MT.
ABNB	Out. Continues to look weak with increased downside risk.	O	\$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.	102.27	-	\$220 & \$250
COIN	Out. Showing signs of bottom.	O	\$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.	57.49	Hold during weakness	ST: \$340 & MT: \$450.

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.

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

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

Spinner: Spinner is an in-house momentum indicator (not always shown on charts). Momentum indicators use the rate of change in price to determine predominant energy flows. Spinner trading signals are generated when the faster timing line crosses above or below the slower confirming line. Upside crosses in the lower range of positive territory offer the most reliable signals for longs; downside crosses in the top range of negative territory for shorts. Avoid trading against the timing line, i.e., buying/selling if the timing line is in corrective mode (against direction of trade) unless the confirming line is positioning for a new 'confirming cycle'. It's important to always be aware of location, direction & cycling phase of the confirming line. Spinner signals are more effective in trending mkts than in trading ranges where indicators such as Stochastic & Williams %R should be used.

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

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