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Weekly Trading Strategies



Achieves gains by trading commodities, currencies and stocks

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July 20th, 2022

IN ITS 20th YEAR – Nº 997

RELIEF RALLY PICKS UP STEAM, LED BY RESOURCES AND TECH GOLD UNIVERSE HOLDING ABOVE SUPPORT BUT REMAINS UNDER PRESSURE DOLLAR PULLS BACK BUT REMAINS BULLISH

Optimism continues to grow as economic data in the U.S. continues to print strong despite lingering fears of a global recession. This week, strong corporate earnings are giving investors and traders across lots to talk about as they weigh outlook, performance, and current valuations.

Many companies, particularly high-quality tech stocks and resource companies are trading at low valuations, giving investors and traders that have remained on the sidelines a reason to jump into action.

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“History may not repeat itself, but it rhymes”. – Mark Twain

It's fueling the relief rebound identified last week after a painful downturn that has lasted weeks. Resource and energy companies are rebounding from key support levels generally, showing signs of secular strength suggesting an intermediate bottom may be near. However, we must remain skeptical of any bounce up unless key resistance levels are broken and support levels confirmed as identified in each of the individual charts below.

A recent shift in our strategy is starting to pay off. We've increased exposure to high quality energy and resource companies and have lowered exposure to precious metals. We'll be lowering exposure even further by selling some of Agnico Eagle Mines (AEM) at mkt.

The shift overall is pushing our net portfolio value up.

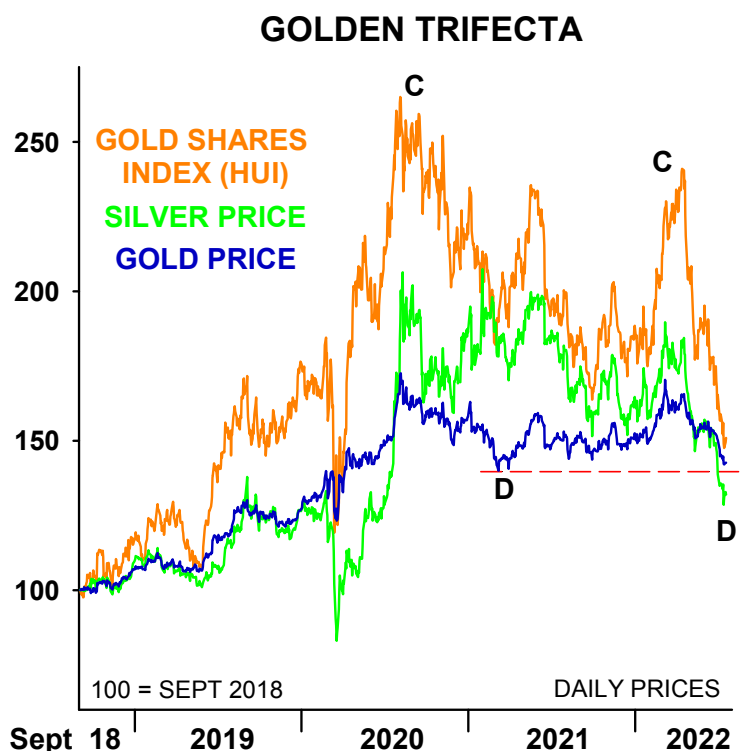
Overall, we've been picking up high quality resource & utility companies; many with a strong dividend policy that helps overall performance. Today, I'm adding some high quality tech companies that are looking ripe for a rebound rise and that have solid operations, with strong dividend policy for longer staying power during weakness: Hewlett Packard Enterprises (HPE) and Broadcom (AVGO).

Both have declined about 30% from the recent top in March and are both leaders within their industries with strong growth potential. And because the current bounce up in stocks seems to have legs, I'll be unloading my S&P 500 short (SDS) for a 10%+ profit.

Precious Metals Continue to Struggle

Although precious metals are also bouncing with the relief rally, they're jumping up less than others and remain sluggish. The golden trifecta, the combined performance within gold, silver and the gold miners, is near key support levels that if broken could push the gold universe into deeper correction or a longer cyclical bear market.

We've recently identified key support levels for the gold universe at \$1675 in gold, 200 in the HUI Index and \$19 in silver. Silver has already broken below support while gold and the HUI Index are hovering just above their own.



Moreover, notice above the peaks and troughs of the golden trifecta you can see two 'C' rise peaks and two 'D' decline lows. You'll remember the 'C' rises in gold tend to be the stronger of the ABCD cycle, just as the 'D' declines tend to be the strongest decline within the ABCD cycle.

Notice that the second 'C' rise that peaked in March this year failed to surpass the Aug 2020 'C' peak with more recently the 'D' decline testing the previous 'D' decline low. Notice the chart movement also shows both silver and the HUI have broken lower lows already, below the 2021 lows, while gold continues to hold above its previous 'D' decline low. If gold breaks below this level, it'll confirm weakness and open the door to a longer correction or decline, one that could eventually reach \$1,500 or lower. Overall, the chart shows weakness suggesting more downside pain in gold is likely, particularly if the next support levels on the trifecta are broken (\$1675 for gold, 200 on HUI and \$19 on silver).

In anticipation of further declines, I will be selling some of my position in Agnico Eagle Mines (AEM). Take advantage of strength to unload some; we'll be looking to buy back when clear signs of a bottom emerge.

OPEN POSITIONS

***Wedge:** A price pattern marked by converging trend lines on a price chart. The two trend lines are drawn to connect the respective highs and lows of a price series. The lines show that the highs and the lows are either rising or falling at differing rates, giving the appearance of a wedge as the lines approach a convergence. Wedge shaped trend lines are considered useful indicators of a potential reversal in price action. A downside wedge is a bullish formation opening the door to a rebound rise after a steep decline.*

PRECIOUS METALS: Bottoming

Gold is falling further, breaking below ST support at \$1720, inching closer to the Dec 2015 uptrend & deeper support; coincidentally the previous 'D' decline low from 2021 at \$1675. As stated above, if gold breaks below this precious 'D' decline low, it'll trigger a bearish sign opening the door to a continued down-move that could push gold initially to \$1500, a move very similar to what happened to gold in 2013. Back then, gold peaked in 2011, pulled back and then re-tested the highs in 2012 but failed to break-out. Gold then declined, breaking below key support in 2013, opening the door to a continued decline that bottomed nearly two



years later in Dec 2015 near \$1,050. A drop today equivalent could push gold to the \$1380 level.

Keep in mind, however, gold's decline has been steep and as it hugs the bottom side of the Mar 2022 downtrend, it's also forming a bullish downside wedge pattern with upside target at the Mar 2022 downtrend near \$1825. A clear break above \$1750 confirms the bullish pattern and a rise to this next resistance would then be likely. Be aware, that if gold fails to break above \$1825, it would then be a bearish indication, confirming yet again ongoing weakness.



We continue to hold solid exposure to precious metals (nearly 30% of total portfolio) after selling a big chunk when gold broke below \$1800 earlier in the month. I'm ready to sell more if gold falls further, below \$1675, pushing total exposure below 20% of total portfolio during what could end up being an extended bear market. For now, and as long as the key support level holds, I'll keep current exposure.



Silver is moving similarly to gold, but even weaker, recently having broken below cyclical support at \$19. The decline is near an extreme, however, and could bounce up with strength as its leading indicator below the chart suggests. Notice silver is also coiling into a bullish downside wedge. A break above \$19.50 confirms the bullish pattern that could open the door to a continued upmove. Keep your positions for now.

The HUI Index, a gold miner index, is also weak but continues to hold above its stronger



support at 200. If the HUI follows silver and breaks below this level, it'll open the door to a further decline and weakness within the gold universe. The chart shows the HUI is coiling below the Apr downtrend. But if HUI now holds at 200 and rises above \$220, it could then show renewed strength and push the HUI higher, to its next key resistance at 265. We continue to hold reduced positions in several gold shares as long as key support levels hold.

Agnico Eagle Mines (AEM) broke below key support levels at \$45, a key support level we've been keeping a close eye on. The chart is bearish and it could get worse as AEM tries to hold on to the bottom side of an 18+ month down channel. For now, I'm reducing some exposure by selling some of my position at mkt. The sale of AEM will push overall exposure to the gold universe lower, to nearly 25% of total portfolio.



Hecla Mining Company (HL) is breaking above a downside wedge of its own, reclaiming the \$4 handle, just as its leading indicator below is testing the zero line. If HL can now hold above \$4, it could rise to the top side of the Jun 2021 down channel near \$6.50. HL looks good and ready for a renewed upmove. Keep your positions for now.



Equinox Gold Corp (EQX) is also testing a downside wedge pattern with upside target near \$7.50. The chart pattern suggests if EQX breaks above \$4.50, a rise to the wedge target at \$7.50 would be likely ST. Keep in mind EQX must rise above the Jun 2021 downtrend near \$9 to show a true trend reversal from the



decline since the Aug 2020 highs. Notice the leading indicator below above the red line, starting to rise. Keep your positions.

Osisko Gold Royalties (OR) is confirming support at the Mar lows near \$10. The decline has been harsh, recently forming a bullish wedge pattern. The chart suggests a rise above \$10.50 could trigger a bullish rebound and push OR higher, initially to \$12 and then to the Jun 2021 downtrend near \$14. Notice the leading indicator below, uptrending, getting ready for a continued upmove. Keep your positions.



Harmony (HMY) continues to test key support levels at \$3. It continues to show and confirm support. However, downside pressure from the Mar downtrend remains and could continue keeping a lid on HMY. Notice the leading indicator below, it's bearish, falling below the zero line showing momentum waning. Keep your positions for now.

RESOURCES: Rebounding

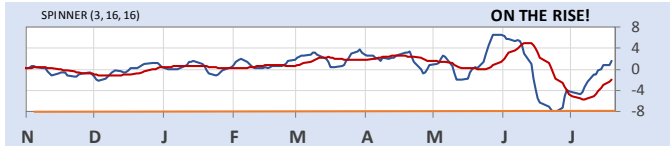
Crude oil fell to the Apr lows near \$95 but quickly jumped up, regaining the \$100 handle. The leading indicator below is coiling at an extreme low, showing a relief bounce up is now likely and necessary. If crude oil continues to hold, it could then rise to the recent highs near \$120. Stronger crude oil price would act as a catalyst for energy companies across the board.



We picked up Antero Resources (AR) last week. It recently confirmed support above the Jan uptrend and the leading indicator below is starting to rise, breaking above zero. The chart

ANTERO RESOURCES CORPORATION (AR)

07/19/22 CLOSE = 34.88

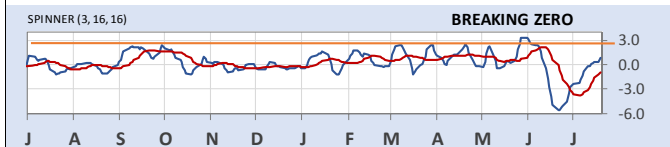
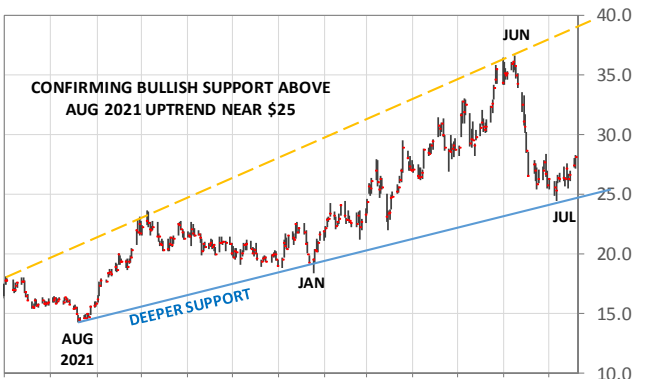


overall is bullish, suggesting AR could rise further if it holds above the Jan uptrend near \$30. Keep your positions.

Coterra Energy (CTRA) is bouncing up from the Aug 2021 uptrend, its deeper support, showing impressive strength. The recent rise to a new high since the bounce confirms support at the Aug 2021 uptrend. If CTRA now holds above \$25, it could rise to the top side of the funnel near \$40. Leading indicator below is rising, showing room to rise further. Keep your positions.

COTERRA ENERGY INC. (CTRA)

07/19/22 CLOSE = 28.12



Uranium producers have also started to bounce up. They too have confirmed key support levels during extreme weakness. As you'll see in the charts below, there is a similar theme for all three positions.

NexGen Energy (NXE) is bouncing up, testing the \$4 handle, confirming strong support above the Jul 2021 lows near \$3.50. The leading indicator below is bouncing up, reaching the zero level, showing increased upside potential. This means, if NXE breaks (and stays) above \$5, it could then confirm support and open the door to a continued rise to the Apr highs near \$6.50. Keep your positions.

NEXGEN ENERGY LTD. (NXE)

07/19/22 CLOSE = 3.98



Uranium Royalty Corp (URC.V & UROY.OTC) is bouncing up from Mar 2021 low & support. URC is now reclaiming the \$3 handle and if it now breaks above \$3.50, it could then rise to the Oct downtrend near \$5.50 next. The leading indicator is starting to rise, breaking above the red line showing increased upside potential.

URANIUM ROYALTY CORP. (URC.V)
07/19/22 CLOSE = 3.16



UR-ENERGY INC. (URG)
07/19/22 CLOSE = 1.13



COPPER SEP 2022 (HGU22)
07/19/22 CLOSE = 3.291



IVANHOE MINES LTD. (IVN.TO)
07/19/22 CLOSE = 7.08



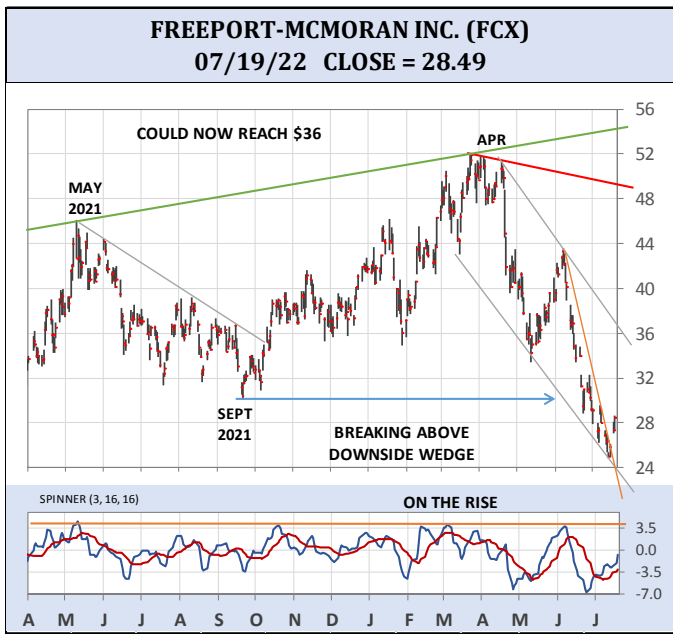
UR-Energy Inc (URG) is pushing higher, testing the Apr downtrend & confirming support above the Feb 2021 uptrend near \$1. A break above \$1.20 could now propel a rise to the Nov downtrend near \$1.80. Keep your positions for now.

Copper has not held as strong as crude oil. It has fallen further, lower, more recently on concerns over growing demand as the Fed implements a rate hike cycle to push the economy into a recession that could tame supply side price inflation on assets across the board. Watch for a break above \$3.50 to show signs of renewed strength. Rebound potential in copper will likely provide supportive price action on resources companies.

Ivanhoe Mines (IVN.TO & IVPAF.OTC) is coiling into a downside wedge pattern, with an upside target near \$10.50. For the pattern to be confirmed, IVN must rise above CA\$7.50. Notice the leading indicator below, rising from the lows, building momentum from extreme levels. Keep your positions for now.



Altius Minerals (ALS.TO & ATUSF.OTC) is showing support above the Nov 2021 low area just above CA\$15. Coincidentally ATLS is bouncing up just as its leading indicator below breaks above the red line, picking up steam. Price action suggests ALS could now rise past the Par downtrend at \$18 initially. A break above this level, opens the door to a continued rise, initially to \$20, but possibly to the Apr highs near \$25. Keep your positions for now. If you're looking to increase exposure, buy some at mk.

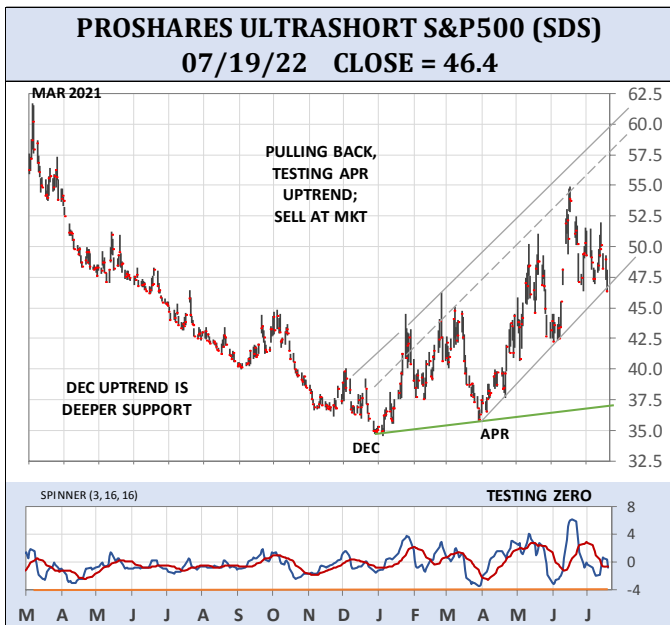


Freeport McMoRan (FCX) is breaking above a downside pattern of its own. It rose above \$28 as its leading indicator picks up steam, above the red line and approaching the zero line. The chart suggests FCX could now rise to the Apr downtrend near \$36 initially. A break above \$36 opens the door to a continued up move to the \$48 level. Keep your positions for now, but take advantage of the upcoming up move to unload your positions, ideally near the upside target, above \$35.

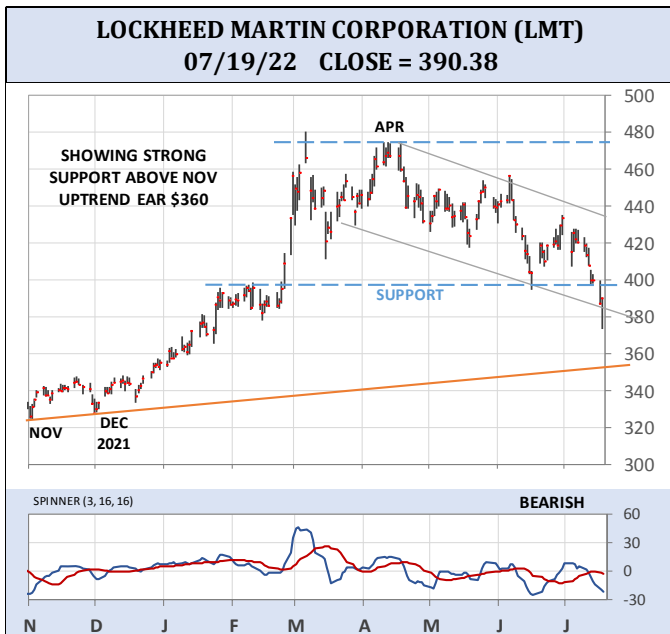
Exposure to energy, base metals and resources and resource companies is the highest within total portfolio at 42%. We'll continue to hold exposure particularly to energy. We'll be looking to unload FCX on a strong up move near \$35.

STOCKS: Leading Up

The stock market is bouncing up, showing signs of a rebound rise developing as corporate earnings come up stronger than expected, thus far. It's pushing stocks up with strength, particularly tech companies. The upmove is putting downside pressure on our short ETF (SDS).



Moreover, on the chart notice SDS's leading indicator failing to breakout showing weakness. Sell your position at mkt. We'll be looking to buy again on a pullback that holds above the Dec uptrend near \$37.50.



Lockheed Martin Corp (LMT) is showing weakness, breaking below the \$400 support. However, the leading indicator below is at an extreme suggesting the lows maybe nearby. Moreover, although intraday action pushed L T lower, it really closed the trading day near the highs, closer to the \$400 support level. Keep your positions for now.



We also picked up some positions in OGE ENERGY (OGE), a utility company with lots of upside potential and with a strong dividend policy allowing for increased staying power.

OGE has been rising since Nov 2021 and more recently since we bought last week. OGE is now testing the \$40 handle; if broken to the upside, a continued upmove, to possibly the top side of the Nov 2021 upchannel near \$44 would be likely. The leading indicator below is below the red line, showing momentum waning for now. Keep your positions.

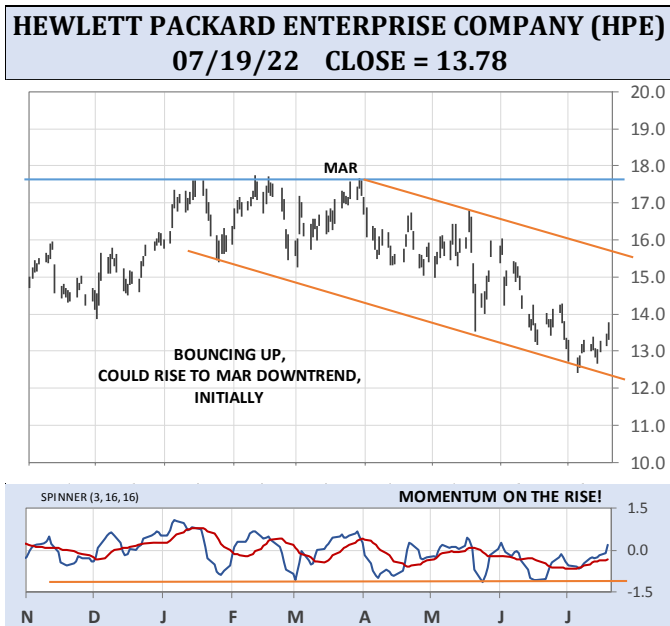
As mentioned above, we're adding to new positions within tech that are strong companies, with strong dividend policy and are breaking out key resistance levels opening the door to a continued upmove ST.

Broadcom Inc (AVGO) is a semiconductor company that declined 30% from the peak. More recently, notice AVGO breaking above a downside wedge pattern, regaining the \$500



level with potential to rise to the Dec 2021 downtrend near \$600, initially. The leading indicator below is bouncing up, holding above the red and zero lines, showing strength with more upside likely. Buy at mkt.

Hewlett Packard Enterprises Company (HPE) is a cloud-based solutions company that has also declined 30% from the highs. It's currently trading at 5x earnings with a handsome dividend yield. Buy at mkt, a rise to the top side of the Mar downtrend near \$16 is likely. Notice the leading indicator below, rising, breaking off from the red and zero lines showing strength and upside potential. Buy at mkt.



We also have exposure to U.S. treasuries through UBT. Notice on the chart UBT continues to rise. It's hugging the uptrend since Jun, approaching the Dec 2021 downtrend near \$35. UBT must now rise above \$35 to show signs of renewed strength that could push UBT higher, to the Mar 2022 highs initially. As stated last week, long dated U.S. treasuries remains cheap relative to global counter-parts. Keep your positions.



Exposure to other stocks, other than in precious metals, base metals and energy will remain at nearly 30% after selling SDS and buying some AVGO and HPE.

Good luck and good trading,



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KEY PRICES			
Name/Symbol	Jul 19,22 Price	Change	Jul 12,22 Price
Gold (GCQ22)	1710.70	-14.10	1724.80
Silver (SIN22)	18.71	-0.24	18.96
HUI (HUI)	207.32	-1.66	208.98
Copper (HGU22)	3.29	0.00	3.29
Crude Oil (CLQ22)	100.74	4.90	95.84
S&P500	3936.69	117.89	3818.80
U.S.Dollar (DXU22)	106.55	-1.36	107.91
30 Year T-Bond (ZBU22)	138.56	-0.78	139.34
10 Year T-Note Yield	3.019	0.061	2.958
13-week Treasury Bill	2.450	0.337	2.113

TRADER SHEET

Symbol	Trade Update &/or Current Position	Status B=Buy S=Sell O=Open H=Hold	Long or Short	Last Closing Price	Stops	Targets
PRECIOUS METALS PORTFOLIO (29%)						
GOLD (GCQ22)	Overweight. Showing secular support above \$1675. Keep close eye on this key level; if broken to the downside, a continued cyclical decline could follow. A break below \$1675, confirmed with HUI breaking below 200 and silver staying below \$19 would trigger a sell signal that could push us to unload half of current exposure to the gold universe. On the upside, a bullish downside wedge is forming. A break above \$1750 would confirm the bullish pattern and could then push gold to its stronger resistance at \$1825. Gold must break above this next resistance to show real signs of renewed strength.	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.	1710.70	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.	13.35	2dc below \$11.20	-
SILVER (SIN22)	Holding reduced position. Bearish with room to fall further, possibly the lower teens. To reverse bear pattern, must break above \$19.50 and confirm a bullish downside wedge that could propel silver to \$23 initially, a ST resistance. Keep your positions for now.	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. AVG position: \$23.30.	18.713	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	6.42	2dc below \$5.25	-
AEM	Overweight. Broke below \$45 support suggesting continued weakness is likely. Must rise above \$46 to show signs of a rebound rise developing. Sell some at mkt.	H, S	\$49 (Feb-9-22). Sold some at \$61.50 (Mar-17-22) for 26% gain! Bot \$52.75 (Jun-1-22). AVG: \$50.88.	42.98	Hold during weakness.	\$80
EQX	Holding reduced position. Testing downside wedge with upside target near \$7. 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). Sold half at \$4.25 for 50% loss. AVG: \$8.50.	4.18	Hold during weakness.	ST: \$14, MT: \$20
HL	Holding reduced position. Breaking out from bullish downside wedge pattern at \$4 showing momentum rising. Consider HL has strong resistance at \$6.50. Keep your positions. Wait for stronger signs of a reversal within precious metals before buying new 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). Sold half at 4 for 30% loss. AVG: \$5.75.	4.03	Hold during weakness.	ST: \$9.50 & MT: \$12
OR	Holding a small position. Breaking below the Mar 2021 lows; however, OR is also breaking a bullish downside wedge pattern with upside target near \$14. Keep your positions.	H	Bot: \$13.60 (Jul-8-21), \$13.30 (Jul-12-21). Sold half at \$10 for 25% loss. AVG: \$13.45.	10.09	Hold during weakness.	\$16 & \$20.
HMY	Holding reduced position. Continues to coil above key support at \$3. A break above the Mar downtrend at \$4.20 would show signs of a bullish trend reversal. 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. Sold half at \$3.25 for 10% loss.	3.06	Hold on during weakness.	\$7.50.
CURRENCY - CASH (4%)						
U.S. DOLLAR (DXU22)	Broke out to a new high for the move once again. The dollar continues to show unparallel strength. It's in a world of its own as inflation headwinds are seen to affect the U.S. economy less than others. Other geo-political challenges like Europe's reliance on Russian oil could continue to keep a lid on the euro, which in turn would be supportive of the U.S. dollar. As for the yen, the path of monetary policy could continue putting downside pressure on the yen, yet again bolstering the U.S. dollar. Keep cash position in dollars or in U.S. Treasuries.	H	-	106.55	-	-

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 (42%)						
IVN.TO IVPAF.OTC	Overweight. Bouncing up at extreme lows, breaking out from a bullish downside wedge with upside target near its next real resistance at \$10. 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) AVG: \$9.48.	7.08	Hold during weakness.	\$13 (ATUSF: \$10.50).
ALS.TO & ATUSF.OTC	Overweight. Bouncing up, confirming support at Nov 2021 lows near \$15. Must now rise above Apr downtrend near \$18 to show signs of renewed strength. Keep your positions. If not in or looking for some exposure, consider buying some at mkt.	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.	16.84	Keep through weakness	\$30 (ATUSF: \$28).
NXE	Overweight. Consolidating above Jul 2021 low & support. If it continues to hold, it could then bounce up to the Nov highs at \$6.50.	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.	3.98	Holding during weakness.	ST: \$7 & MT: \$10.
URC.V & UROY	Overweight. Confirming support above \$2.50; must now rise above Mar 2022 downtrend to show signs of renewed strength. 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), \$3.62 (May-11-22). AVG: CA\$4.40.	3.16	Holding during weakness.	ST: \$7, MT: \$10 (UROY: ST: \$5.70 & MT \$8).
URG	Overweight. Confirming support above Feb 2021 lows; must now break above the Apr downtrend at \$1.20 to show signs of renewed strength.	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.	1.13	Holding during weakness.	ST \$2.10; MT: \$2.60
FCX	Holding a full position. Breaking above downside wedge with upside target near \$36. Wait to see if FCX breaks above the Apr downtrend on the rebound. If it does, keep your position and wait for a continued rise to the Apr downtrend near \$48. If FCX fails to break above the resistance near \$36, sell. For now keep your positions and watch.	H	Bot: \$39.25 (Jun-1-22), \$34 (Jun-20-22). AVG: \$36.60.	28.49	Holding during weakness	ST: \$50; MT: \$80
CTRA	Holding a full position. Continues to bounce up. Has strong support at \$25. Could now rise to next key resistance near \$35. Keep your positions.	H	\$26.50 (Jun-22-22), \$26.75 (Jun-30-22). AVG: \$26.60.	28.12	-	\$37
AR	Holding small position. Picked up steam after buying some last week! AR is now approaching a ST resistance at \$35. A break above this level and it's off to the races! Buy more on a pull back below \$33.	H, B	\$30.75 (Jul-13-22).	34.88	2dc below \$25	ST: \$45; MT: \$60
MELT UP RISE PORTFOLIO (25%)						
SDS	Holding full position. Testing the Apr uptrend & support near \$47. Consider selling at mkt to protect profit built. Could now fall to Dec uptrend, below \$40. We'll look to buy again if a decline to those lows holds.	S	\$42.60 (Apr-27-22), \$42.50 (Jun-1-22). AVG: \$42.55	46.40	2dc below \$37	\$58
UBT	Overweight. Holding above Jun uptrend near \$32. Must now rise above \$35 (Dec 2021 uptrend) to show signs of renewed strength.	H	\$36.50 (Apr-27-22), \$32.50 (7-Jul-22). AVG: \$33.50.	32.27	Holding through weakness.	ST: \$42; MT: \$50
LMT	Holding full position. Testing support near \$400 showing ongoing weakness. Also showing strong support above the Nov 2021 uptrend. Keep your positions for now.	H	\$415 (Mar-16-22), \$430 (May-12-22). AVG: \$422.50	390.38	2dc below \$400.	\$600
OGE	Holding a small position. Bouncing up, approaching ST resistance at \$40. Watch for a break that could fuel a rise to \$44, the top side of the Nov 2021 upchannel. Keep your positions. Buy more on a pull back or weakness.	H, B	\$38.50 (Jul-13-22).	39.41	2dc below \$34	ST: \$44 & MT: \$58
AVGO	Buy some at mkt, ideally below \$500. Could now rise to top side of Dec 2021 upchannel near \$600. Consider AVGO is down from the Dec high nearly 30%. It also has a solid track record of paying healthy dividend yield (nearly 4% per year at current valuation).	B	-	509.00	-	-
HPE	HPE is trading with a great valuation of only 4x earnings and it's paying a solid dividend yield. Buy some at mkt. We'll be looking for a rise to the Mar highs near \$18 and lock in a great dividend yield for extra holding power.	B	-	13.78	-	-

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	
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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