



RESOURCES & EQUITIES RALLY STAY STRONG GOLD, DOLLAR AND U.S. TREASURIES EXPOSE WEAKNESS

I'M SELLING ANOTHER GOLD MINER

U.S. equities and commodities broadly speaking extended their summer rally over the past week while the U.S. dollar index continues to show subtle signs of weakness. Interest rates picked up on lingering concerns over sustained inflation longer term, but continue to show signs of a top forming.

Resources and producers are all gaining ground, showing resilience and ongoing strength. A notable exception is crude oil. It's pulling back as speculation of a possible nuclear deal with Iran that would lift sanctions imposed limiting the amount of oil Iran can produce and sell is reached.

If a deal is reached and sanctions lifted, Iran could come in to fill the gap left by Russia. If that situation materializes, it could wipe out \$10 off the price of crude oil pushing it below \$80 a barrel. It could also put downside pressure on some of the producers as profit

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"Bull markets climb a wall of worry". – Old Broker Saying

margins could get squeezed. Moreover, it shouldn't affect the path of alternative sources of energy such as uranium and natural gas as global authorities continue to engineer a secular bull market for alternative energy.

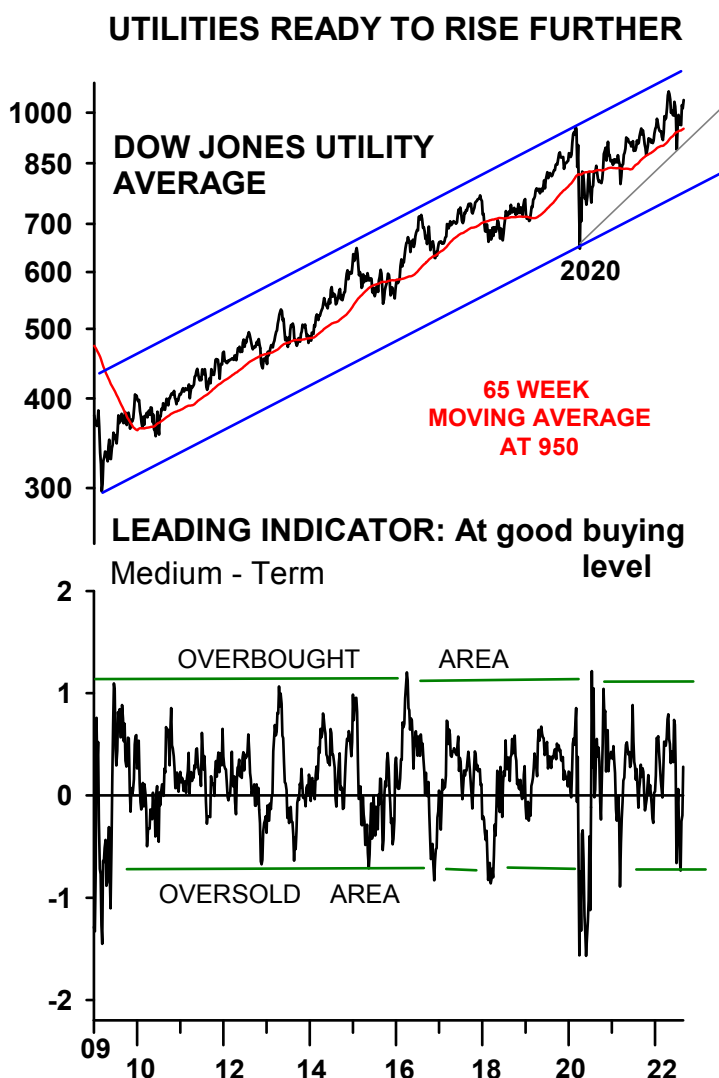
Other resources such as copper are looking good and may be ready to extend their rebound rise even further.

Ongoing demand fueling higher prices will likely be supply side driven; however, on the demand side, a stronger U.S. economy would mean a stronger demand for commodities across the board. Consider the U.S. stock market continues to rebound with strength. It's breaking key resistance levels showing more upside is likely. The upmove has been led by tech and utilities mainly. Over the past month or so we've added exposure to both sectors as a way to diversify exposure to safety.

The rise in utilities has been strong and it could be ready for a renewed leg up rise. On my first chart you'll see the Utilities Average in the U.S. Notice it's on a solid uptrend, recently holding near a key support level just as the MT leading indicator reaches an extreme low that's screaming: buy!

Together with bullish price action on the S&P 500, the Russell 2000, the Dow Industrials, Transportations and Utilities, it seems evident the rise is ongoing and could extend even further. Stronger price action in U.S. equities could suggest a strong economy that could fuel demand for all sorts of resources, particularly energy, copper and base metals.

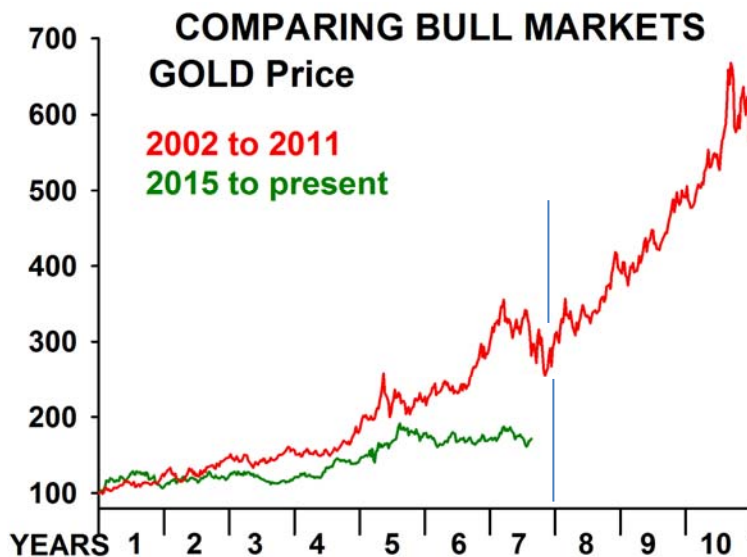
Unfortunately, it has not been as bullish of a catalyst for gold. Just this past week, gold resisted at the critical Mar 2022 downtrend near \$1825 and it's showing signs of weakness with increased downside risk. Gold is now holding above ST support at \$1760, but it could move lower, to deeper support near \$1675. And it's not only gold,



it's silver and gold miners too that continue to show lackluster strength by being unable to pierce above key resistance levels.

Weakness is motivating me to unload yet another position and to lower exposure a bit further. I'm selling Equinox Gold Corp (EQX) as you'll see below.

However, it's noteworthy that we could be at the end of the line for gold's current 'D' decline. It has been harsh and ongoing downside pressure is tiring. But this next chart could be a good indicator for timing.



The chart compares the previous cyclical bull market run in gold with the current one. The chart shows gold from 2002 through the peak in 2011, and the current cycle that started in December 2015, both indexed to 100. The previous cycle lasted 10 years. Notice both cycles have similar patterns, with the previous cycle being clearly more bullish up to this point.

However, also notice the previous cycle really started to take off after it bottomed at the end of the 7th year. That was back during the second half of 2008, preceding a bullish rise to the 2011 peak, that saw gold double in value.

Current price action has gone sideways since peaking in Aug 2020. However, it's now reaching the end of the 7th year, about the same time gold bottomed before doubling in value.

Could this year see final bearish action in gold before embarking on a bullish rise to \$3,000 an ounce?

That rise will start with gold breaking clearly above the Mar 2022 downtrend & resistance near \$1825, the HUI Index rising (and staying) above 220 and silver breaking above \$22.

Until then, we'll remain strongly committed to resources and energy with growing exposure to quality tech and utilities that have a good track record for paying out a solid dividend yield.

LIGHT CRUDE OIL AUG 2022 (CLQ22)
08/16/22 CLOSE = 86.53



OPEN POSITIONS

RESOURCES: Uptrending

Crude oil failed to surpass the Jun downtrend near \$95, and fell below the recent lows near \$90. This is a key level where the lower end of the Mar 2022 sideways band and the Dec uptrend converge, a bearish sign. The leading indicator below is resisting below zero showing weakness. If crude oil now breaks below \$85, it could then fall back to deeper support at the Jan 2021 upend near \$75.

ANTERO RESOURCES CORPORATION (AR)
08/16/22 CLOSE = 40.55



Crude oil continues to correct as global demand is seen falling as global recession fears take hold of investors and traders. And although things might remain resilient in the U.S., other global players in the global economy are still struggling, such as Europe and China among others...

However, real challenges remain, like Europe's reliance on Russian energy and a push for greener energy that continues to point towards alternative sources such as uranium and natural gas. A long term bull market in uranium and natural gas is being engineered.

COTERRA ENERGY INC. (CTRA)
08/16/22 CLOSE = 29.18



Antero Resources (AR) continues to show strength by breaking above \$40. If AR can now hold above \$37, it could rise to the Jun highs, initially, or even higher. Notice the leading indicator below, rising from a low level, breaking above zero and the red lines, showing momentum picking up steam. Keep your positions for now.

Coterra Energy Inc (CTRA) is also showing signs of strength, flirting with the \$30



handle, confirming support above the Aug 2021 uptrend near \$26.50. Notice the leading indicator below bouncing up from a low level showing momentum could be picking up steam. If CTRA can now break and hold above \$30, it could then rise to the Jun highs near \$35, or even higher. Keep your positions for now.

NexGen Energy (NXE) continues to consolidate above the bottom side of a sideways band since last Nov. If NXE can hold above \$4 and rises above \$4.50, it'll show renewed strength that could push NXE higher, to possibly the Nov 2021 highs at \$6.50. But, if NXE breaks below the Jul 2021 lows near \$3.50, it could fall more. The leading indicator is testing the zero line. Keep your positions for now.



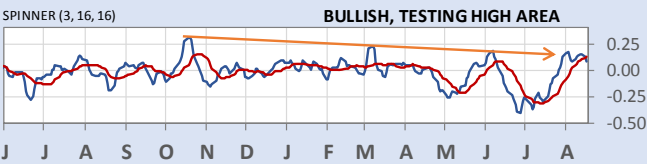
Uranium Royalty Corp (URC.V & UROY.OTC) is still consolidating above the Mar 2021 support near \$2.75. It must now break above \$4 to show signs of renewed strength that could push URC up further, to possibly the Oct downtrend at \$5. The leading indicator below is pulling back, now slipping below zero. Keep your positions for now.



UR Energy Inc (URG) continues to consolidate above the Feb 2021 uptrend near \$1. A clear break above \$1.20 would show strength that could fuel a rise to the Nov downtrend near \$1.70. But if it fails, and ends up breaking below \$1, it could open the door to increased downside risk. Keep your positions for now.

Copper continues to trend up. It took a step back recently pulling back from the recent highs, showing selling pressure remains below

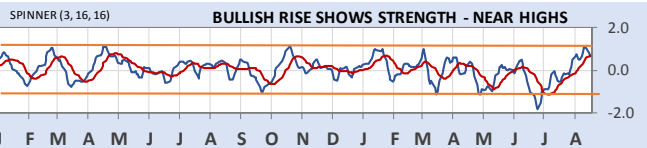
COPPER SEP 2022 (HGU22)
08/16/22 CLOSE = 3.6245



the Mar downtrend near \$4.20. The leading indicator below is breaking above a downtrend suggesting renewed strength is brewing and a continued upmove, to the Mar downtrend initially, is now likely.

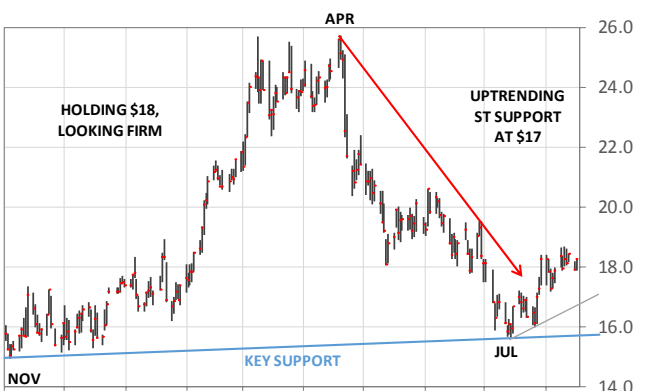
Ivanhoe Mines (IVN.TO) continued to bounce up with strength, approaching the downside wedge target near \$9.50. A break above this level would be very bullish, opening the door to renewed potential that could push IVN to the Mar highs near \$12.50. On the downside, if IVN fails to break above the resistance, it could then fall back to the new Jul uptrend below \$8. The leading indicator below has been trending up. It's now near a high, but could still break higher. Keep your positions for now.

IVANHOE MINES LTD. (IVN.TO)
08/16/22 CLOSE = 8.8

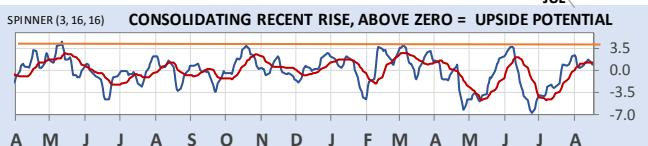


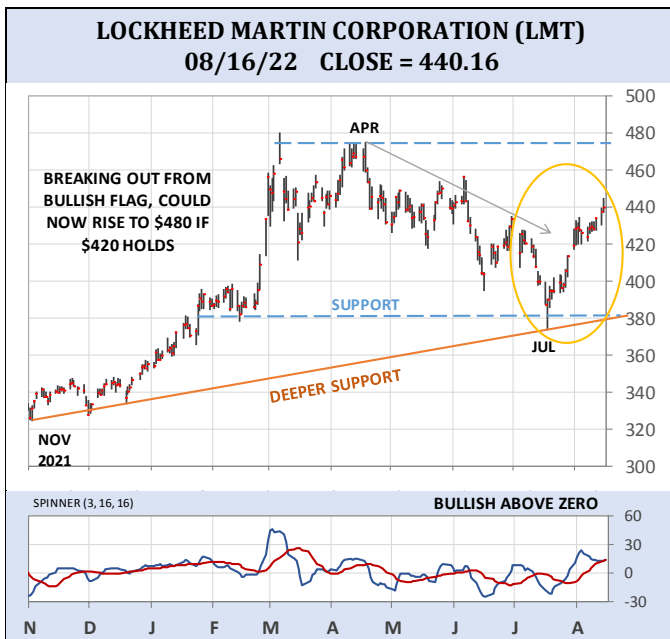
Altius Minerals (ALS.TO & ATUSF.OTC) is showing strength behind the rebound as it clings to the \$18 handle. If ALS continues to hold above \$18, it could rise to \$20 ST. A break above this level and it's off to the races. On the downside, however, keep an eye on the Nov 2021 uptrend near \$16. A break below would be bearish, opening the door to a continued

ALTIUS MINERALS CORPORATION (ALS.TO)
08/16/22 CLOSE = 18.29



FREEPORT-MCMORAN INC. (FCX)
08/16/22 CLOSE = 31.39

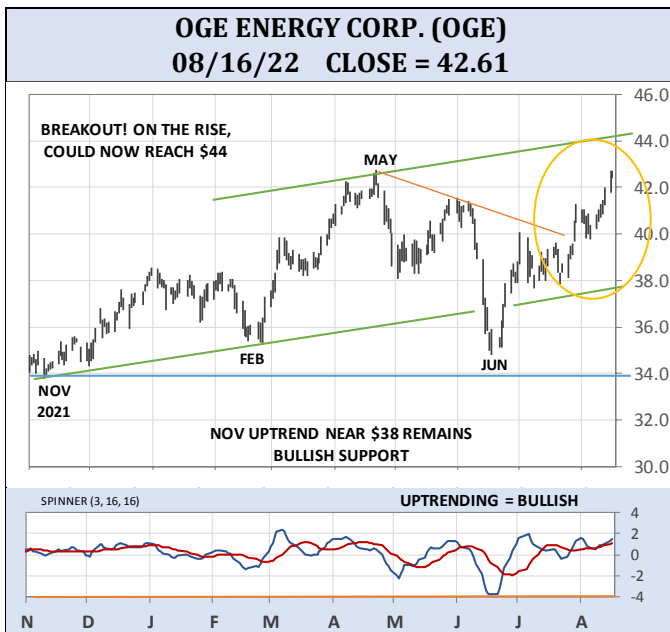




decline. The leading indicator is bullish above zero, but struggling to surpass the red line. Keep your positions for now.

Freeport McMoRan (FCX) continues to resist below the Apr downtrend near \$32 and it's consolidating. The leading indicator below is reaching a high area after rising without pulling back for most of the past month. If FCX can hold above \$30 and break above \$32, it could then rise higher, to the Mar downtrend near \$48, initially. Keep your positions.

SHARES: On the rise



Lockheed Martin (LMT) broke a bullish flag pattern suggesting it could now rise to the \$480 level, or higher. The leading indicator below is uptrending, above zero and the red lines. If LMT rises and breaks above \$480, it could rise much further, to possibly \$600. Keep your positions.

OGE ENERGY Corp (OGE) broke above a bullish flag pattern of its own, with upside target at \$44. The leading indicator below is rising, showing momentum picking up steam. A good indication that more upside is now likely. Keep your positions.



Broadcom (AVGO) reached a new high for the move this week, while the Jul uptrend grows. If AVGO can hold above the Jul uptrend near \$550, it could then rise to the Dec 2021 downtrend near 600 initially. If AVGO then breaks above this downtrend, a bullish reversal would be confirmed opening the door to a continued rise, to possibly the Dec 2021 highs near \$675. Keep your positions.

HEWLETT PACKARD ENTERPRISE COMPANY (HPE)

08/16/22 CLOSE = 14.95



GOLD DEC 2022 (GCZ22)
08/16/22 CLOSE = 1789.7



SILVER SEPT 2022 (SIU22)
08/16/22 CLOSE = 20.085



Hewlett Packard Enterprises Company (HPE) is flirting with the \$15 handle, showing signs of strength. A break above \$15.50 now would show strength and increased upside potential that could push HPE to the Mar high near \$18 initially. Notice the leading indicator below, trending up, showing momentum picking up steam. Keep your positions for now.

PRECIOUS METALS AND MINERS: Dragging near highs

Gold continues to struggle with the Mar 2022 downtrend & resistance level below \$1825. It's now moving down, breaking below \$1800 showing weakness. It's telling us gold's 'D' decline remains in full force and more downside is possible. This means.. unless gold stops the decline and reverses course dramatically by staying above \$1760, it could re-test the recent lows near \$1675. Keep in mind the \$1675 level is key long term support. A break below would confirm cyclical weakness that could push gold lower, to possibly the Dec 2015 uptrend near \$1500. On the chart, notice the leading indicator starting to roll over at a high area, breaking below the red line, telling us momentum could now start to decline.

The golden trifecta, which involves silver and gold miners, are also resisting at key levels, which are \$22 for silver and 220 for the HUI Index, a gold miner index. Both have risen to near those levels recently, but have had strong selling pressure suggesting resistance is still strong. We'll continue to hold current exposure unless the trifecta's support breaks, which would be gold, HUI and silver breaking below \$1675, 200 and \$18, respectively. Sell Equinox

Gold (EQX) at mkt. I'm looking to unload Osisko Royalty (OR) if weakness is confirmed.

Silver's bounce up has been exciting with an approximate 15% bounce up from the recent lows under a month ago. However, silver's intensity is waning, suggesting silver may not have what it takes to surpass its key resistance at \$22, the recent June highs. As indicated in previous issues, the breakout is key to show growing strength after months of weakness. If silver fails to surpass this resistance, it could then fall back to test the recent lows near \$18, if \$19.50 is clearly broken. Notice the leading indicator trending down from a high area showing momentum losing steam. Keep your reduced position for now.



The HUI Index rose to a new high for the move, of just over 215. However, gold miners are now getting sold, pushing the index lower, confirming strong resistance at the 220 level. The HUI Index is already pulling back, getting closer to its key support level at 200. Interestingly, the miners have not had an upmove as did gold and silver. This shows underlying weakness within the gold universe. We recently reduced positions considerably and could be unloading more soon if weakness is confirmed.



Agnico Eagle Mines (AEM) rose to a new high for the move. It hasn't reached its ST target above \$50, but it's already showing weakness. The leading indicator is lackluster, peaking below the recent peak, showing momentum rolling over. The chart suggests if AEM is unable to break above \$50, it could then fall to re-test the recent low level near \$40. AEM however, is among the best and most solid gold mines out there, paying a decent dividend yield, with the top management team in the industry. I will continue to hold a full position through weakness.

Hecla Mining Company (HL) continues to form a bullish flag pattern. It has to break above heavy resistance at \$5 to confirm strength that



could fuel a rise to the Jun 2021 downtrend near \$6.50. If HUI fails to break above this level, it could then fall back test support near \$4. A break below this key level would increase downside risk and potentially a continued down-move. Keep your positions for now.



Harmony (HMY) has held among the strongest. It confirmed key support recently above \$3, the Sept 2021 lows. It's now trending up, on its way to the Mar downtrend near \$4. A break above this level would show renewed strength that could push HMY higher, possibly to the Mar highs near \$5.50. But, if HMY fails to break above \$4, it could then fall back to re-test key support at \$3. The leading indicator below is bullish; it has been uptrending for 3 months suggesting HMY could hold on stronger than most other miners during weakness within the gold universe. Keep your positions.

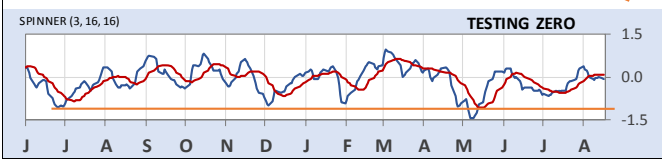


Osisko Gold Royalties (OR) continues to trend up after breaking a downside wedge pattern since Apr. If OR can hold above \$10, it could rise to the wedge target near \$12. If it fails to rise above \$11, it could then fall back to re-test recent lows and support near \$9. The leading indicator below is losing steam, showing weakness. Sell on any bounce up or sign of strength.

Equinox Gold (EQX) failed to surpass resistance at \$4.50 showing weakness. It's now re-testing support near \$4. Notice the leading indicator below is resisting showing weakness too. The indicator suggests more downside pressure is likely. Sell at mkt.

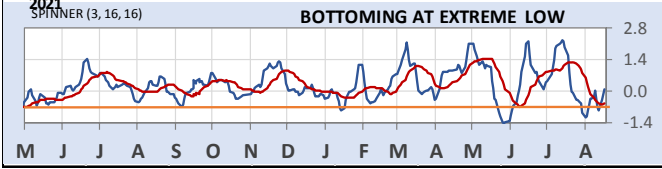
EQUINOX GOLD CORP. (EQX)

08/16/22 CLOSE = 4.15



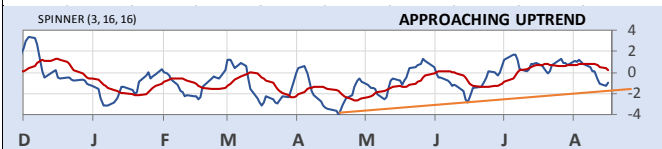
U.S. DOLLAR INDEX SEP 2022 (DXU22)

08/16/22 CLOSE = 106.388



PROSHARES ULTRA 20+ YEAR TREASURY (UBT)

08/16/22 CLOSE = 33.21



In selling both EQX we increase cash positions for now and will continue to monitor the gold universe for stronger signs of a bottom before buying more.

CASH & TREASURIES

The U.S. dollar index broke below the Feb uptrend confirming weakness shown earlier as the dollar pulled back from the recent highs at 109. The dollar is quickly bouncing up, showing support just as its leading indicator below bounces up from an extreme low level showing the lows might be in ST. Keep in mind, the dollar must now break above 107 to show a sign of strength, and above 110 to confirm strength that could push it to its all time highs near 120. Keep cash positions in U.S. dollars for now.

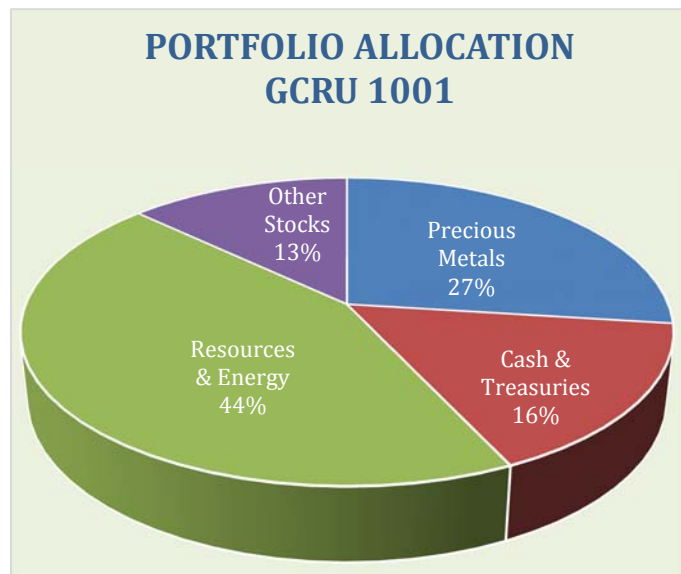
U.S. treasuries drifted lower this week as inflation data continued to print strong in the U.S., suggesting inflationary pressures may remain for longer than expected.

UBT pulled back but it's now formed an adj Jun uptrend and channel showing solid support. The leading indicator below the chart remains above an uptrend showing momentum continues to build. However, it's approaching a low area that if broken could suggest more weakness. Keep your positions for now.

Good luck and good trading,

Omar Ayales
Chief Strategist/GCRU

KEY PRICES			
Name/Symbol	Aug 16,22 Price	Change	Aug 09,22 Price
Gold (GCZ22)	1789.70	-22.60	1812.30
Silver (SIU22)	20.09	-0.40	20.48
HUI (HUI)	211.69	1.62	210.07
Copper (HGU22)	3.62	0.04	3.59
Crude Oil (CLQ22)	86.53	-3.97	90.50
S&P500	4305.20	182.73	4122.47
U.S.Dollar (DXU22)	106.39	0.14	106.25
30 Year T-Bond (ZBU22)	141.22	-1.16	142.38
10 Year T-Note Yield	2.824	0.027	2.797
13-week Treasury Bill	2.598	0.028	2.570



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 (27%)						
GOLD (GCZ22)	Overweight. Resisted at Mar downtrend & 15 wk MA near \$1825; showing weakness. If gold now closes below \$1760, it could fall back to re-test the Jul lows at \$1675. 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.	1789.70	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.	13.87	2dc below \$11.20	-
SILVER (SIU22)	Holding reduced position. Resisting below recent Jun highs near \$22; silver could now fall back to re-test support at \$18, if \$19.50 is broken. Keep your positions.	H	Bot: \$15.80 (Jul-17-19), \$16.50 (Aug-7-19), \$16.80 (Nov-8-19), \$12 (Mar-18-20), \$15.20 (May-6-20). Sold half at \$18 for 17% gain (Jun-22); Sold more at \$26 for a 70% gain (Aug-4-20). Bot: \$23 (Sept 23-20), \$25.50 (Dec-22-20). Sold some at \$24.25 (Mar-31-21) for average 14% gain. Bot: \$27.50 (May-21-21), \$23.95 (Oct-29-21). Sold half at 19.20 for 17% loss. AVG position: \$23.30.	20.085	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	6.96	2dc below \$5.25	-
AEM	Holding a full position. Still rising from Jul lows, watch the \$50-\$55 resistance level. Keep your positions.	H	\$49 (Feb-9-22). Sold some at \$61.50 (Mar-17-22) for 26% gain! Bot \$52.75 (Jun-1-22); Sold some at \$43 for 15% loss. AVG: \$50.88	45.48	Hold during weakness.	\$80
EQX	Holding reduced position. Remains under pressure below \$5; could re-test support at \$3.70. Sell at mkt.	S	\$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.	4.15	Hold during weakness.	ST: \$14, MT: \$20
HL	Holding reduced position. Failed to break above resistance at \$5 and now pulling back. Keep an eye on support at \$4. 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). Sold half at \$4 for 30% loss. AVG: \$5.75.	4.54	Hold during weakness.	ST: \$9.50 & MT: \$12
OR	Holding a small position. Failed to surpass key resistance near \$12 showing weakness. If OR closes below \$9.90, it could now fall back to re-test recent low area.	H, S	Bot: \$13.60 (Jul-8-21), \$13.30 (Jul-12-21). Sold half at \$10 for 25% loss. AVG: \$13.45.	10.43	Hold during weakness.	\$16 & \$20.
HMY	Holding reduced position. Looking good above \$3.25, & HMY has strong resistance at the Mar downtrend near \$4. If it fails to break this downtrend, it could then re-test support near \$3. 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). Sold half at \$3.25 for 10% loss. AVG: \$3.65.	3.47	Hold on during weakness.	\$7.50.
CASH & TREASURIES (16%)						
U.S. DOLLAR (DXU22)	The U.S dollar index dipped below the Feb uptrend recently showing weakness. It's quickly jumping back up, but must now rise above ST resistance at 107 to show signs of renewed strength that could push the dollar above the recent high at 109. If the dollar fails to break-out, and closes below 104, it could then fall back to its deeper support just below 100 at the May 2021 uptrend. Keep cash assets in U.S. dollars or dollar denominated assets.	H	-	106.39	-	-
UBT	Overweight. Pulled back as inflation expectations remained high, but forming solid upchannel. Keep your positions for now.	H	\$36.50 (Apr-27-22), \$32.50 (7-Jul-22). AVG: \$33.50.	33.21	Holding through weakness.	ST: \$42; MT: \$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
INDUSTRIAL METALS AND ENERGY (44%)						
IVN.TO IVPAF.OTC	Overweight. Approaching key resistance near \$9.50; a break above will show renewed strength. But if it resists, IVN could then pull back below \$8. Keep your positions. Would consider buying more below \$8.	H, 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), \$8 (Jun-22-22) AVG: \$9.48.	8.80	Hold during weakness.	\$13 (ATUSF: \$10.50).
ALSTO & ATUSF.OTC	Overweight. Still rebounding, could reach \$20 resistance ST. 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.	18.29	Keep through weakness	\$30 (ATUSF: \$28).
NXE	Overweight. Under pressure below \$4.50. A break above this ST resistance would be a strong sign of renewed strength. Keep your positions for now.	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.	4.12	Holding during weakness.	ST: \$7 & MT: \$10.
URC.V & UROY	Overweight. Under pressure below \$4. Still consolidating above Mar 2021 support near \$2.75. 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.	3.38	Holding during weakness.	ST: \$7, MT: \$10 (UROY: ST: \$5.70 & MT \$8).
URG	Overweight. Volatile after breaking out from Apr downtrend. Must now break above consolidation at \$1.20 to show stronger renewed strength that could push URG higher, to possibly Nov downtrend near \$1.70, initially. Keep your positions.	H	Bot: \$1.90 (Nov-10-21), \$1.45 (Nov-30-21), \$1.30 (Dec-22-21), \$1.15 (May-11-22). AVG: \$1.45.	1.17	Holding during weakness.	ST \$2.10; MT: \$2.60
FCX	Holding a full position. Unable to break above Apr downtrend near \$32, but remains bullish above \$30. A break above resistance could push FCX up to Mar downtrend near \$48. A break below \$30 would increase downside risk. Keep your positions for now.	H	Bot: \$39.25 (Jun-1-22), \$34 (Jun-20-22). AVG: \$36.60.	31.39	Holding during weakness	ST: \$50; MT: \$80
CTRA	Holding a full position. Looking good above the Aug 2021 uptrend & support near \$26.50. If, CTRA continues to hold above this level and breaks above \$30, it could then rise back to the Jun highs, above \$35. Keep your positions. If not yet in, take advantage of any weakness to buy.	H, B	\$26.50 (Jun-22-22), \$26.75 (Jun-30-22). AVG: \$26.60.	29.18	-	\$37
AR	Holding a full position. Pull back, take off! AR is breaking out from a downtrend since Jun showing signs of renewed strength. If AR can hold above key support levels at Jan uptrend near \$30, it could then rise to the Jun highs near \$50. Keep your positions and buy more on any weakness below \$35, especially if you're not in with a full position.	H, B	\$30.75 (Jul-13-22), \$35 (Aug-5-22); AVG: \$32.8.	40.55	2dc below \$25	ST: \$45; MT: \$60
MELT UP RISE PORTFOLIO (13%)						
LMT	Holding full position. Testing key resistance levels that could open the door to a continued rise to the Apr highs near \$480. Keep your positions.	H	\$415 (Mar-16-22), \$430 (May-12-22). AVG: \$422.50.	440.16	2dc below \$400.	\$600
OGE	Holding a full position. Bullish! Approaching bullish flag target at \$44. Keep your positions.	H	\$38.50 (Jul-13-22), \$38.30 (Jul-22-22). AVG: \$38.40.	42.61	2dc below \$38 (adj)	ST: \$44 & MT: \$58
AVGO	Holding small position. Broke above the Mar 2022 downtrend showing impressive strength. Could now reach further resistance at the Dec 2021 downtrend near \$600. Keep your positions.	H	\$505 (Jul-20-22).	551.65	2dc below \$450	\$600
HPE	Holding small position. Looks good above Jul uptrend near \$14. Could now rise to Mar 2022 downtrend at \$15.50. Keep your positions.	H	\$13.75 (Jul-20-22).	14.95	2dc below \$12.50	\$17

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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