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Weekly Trading Strategies



Achieves gains by trading commodities, currencies and stocks

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August 23rd, 2022

IN ITS 21st YEAR – Nº 1002

EURO WEAKNESS SENDS DOLLAR TO FRESH HIGHS FOR THE MOVE GOLD IS ALSO UNDER PRESSURE PARTS OF ENERGY HOLDING UP STRONG

Continued geo-political tensions in eastern Europe continues to fuel speculation and fear that Russia will leave Europe powerless as one of its main gas conduits (Nord Stream pipe line) is shut off as it undergoes maintenance.

It's also pushing natural gas up higher, fueling a bullish rise in one of our recent darlings: Antero Resources (AR). The upmove has been violent and it's looking ready for more. We're already up nearly 40% since buying the past month or so. It's giving Coterra Energy (CTRA) an upward boost too.

As you'll see in our chart section below, both may be reaching our targets soon and we could be taking some profits.

Meanwhile, ongoing uncertainty surrounding Europe's energy supply continues to put downside pressure on the Euro. It's pushing the Euro to fresh new lows for the move.

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"It is the irritation of the oyster that forms the pearl." -Anonymous

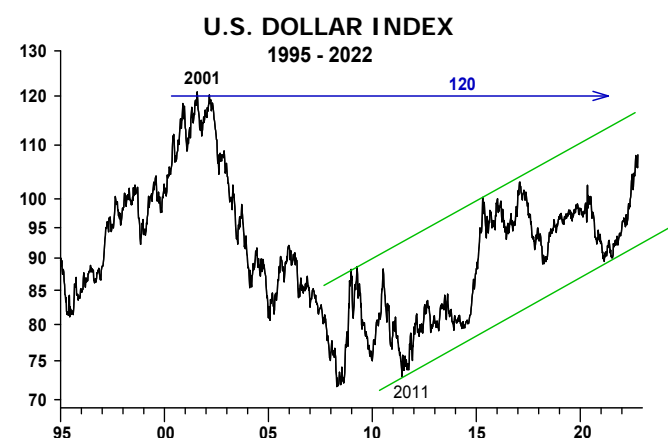
It's also a sign of what we can expect moving forward as the world continues to slide into a new Cold War era with Russia with no end in sight. And as long as there is no resolve between NATO and Russia as it pertains to Ukraine, weakening uncertainty for the euro will remain.

My first chart shows the Euro since 2005. Notice the decade+ long decline. Moreover, the euro is now breaking below the 2015 low level confirming ongoing weakness. Notice the LT leading indicator below, it recently broke below an intermediate low area and it's now looking like it could reach the 2015 lows. The chart suggests euro weakness will remain for the foreseeable future.

This in turn is set to benefit the U.S. dollar index.

It's no wonder it has been the biggest winner, reaching new highs again yesterday, closing above 109 for the first time during the current upmove since May last year. The break out suggests the dollar is strong above 105, and a continued upmove to its all-time highs near 120 is possible.

A stronger dollar could continue to cripple global asset values, particularly global currencies.



Later this week, the Federal Open Market Committee (FOMC) completes a 2 day meeting at Jackson Hole where economic officials and authorities from around the world get together to discuss the economic landscape.

The markets are anxiously waiting for the press conference and interviews to get some insight to the Fed's next move in September,

particularly if there are any changes in direction or policy.

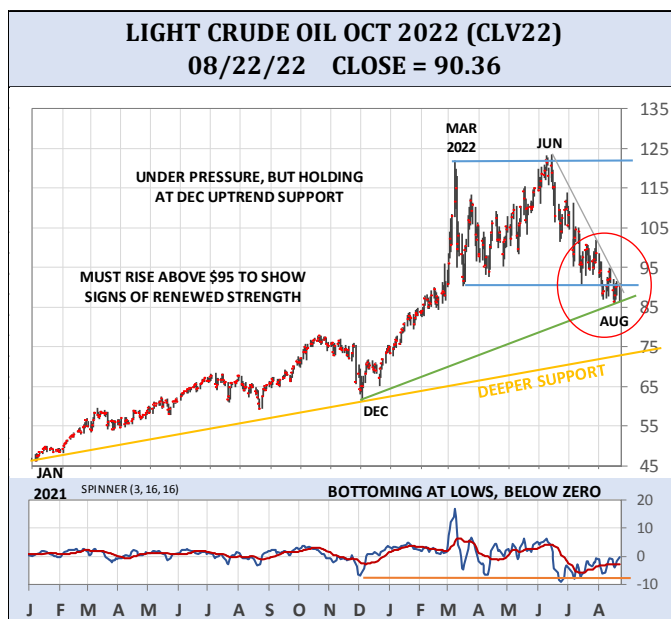
However, I believe the Fed will likely maintain the course of its last meeting where it sees a strong economy in the U.S. given the tight labor market and signal a continued increase in rates as long as the data supports. Essentially 'kicking the can' down the road and wait for the September meeting to reveal anything, allowing more data to feed into their decision making.

Although most asset classes remain under pressure with the dollar's renewed surge, we've had silver linings with performance in Antero Resources (AR), Coterra Energy (CTRA), OGE Energy (OGE) among others. We also sold EQX, reducing exposure to precious metals even further as renewed weakness could push the gold universe lower.

Exposure to resources and energy remains our strongest, followed by smaller exposure in precious metals, treasuries & cash, and lastly other stocks which include safe havens given the current environment such as solid dividend paying companies and companies that could thrive during an extended Cold War with Russia.

OPEN POSITIONS

RESOURCES & ENERGY: A good mix of strength and consolidating



Crude Oil continues to hold on to the \$90 handle. However, it has yet to break above the Jun downtrend at \$95. If crude oil continues to hold above \$85, and breaks above \$95, it could then rise to the top side of the 6 month long sideways band near \$120. The leading indicator below remains bearish below zero, but forming a base above an extreme low level.

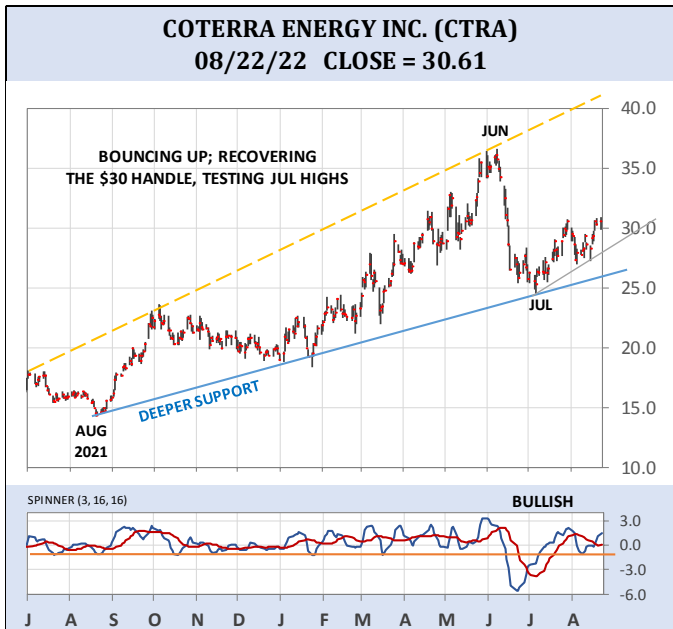
If crude oil, however, fails to surpass the resistance and breaks below support at \$85, it could then fall to the mid \$70s, its next support level.

Keep in mind, ongoing political tensions and turmoil in eastern Europe will continue being supportive of the energy markets. As stated many times before, it's also poised to speed up the nuclear revolution as the world turns



towards uranium and natural gas as viable alternative sources to fossil fuels. I've mentioned how organizations like the United Nations have labeled uranium and natural gas, green energy sources which will continue to be promoted and structurally incorporated to satisfy growing global demand for energy.

Antero Resources Corp (AR) has been among the best! It rose to a new high yesterday, just below our first profit target. AR remains very strong above the Jul uptrend near \$39, and it could now reach the Jun highs near \$50. The leading indicator below is breaking above the red and zero lines showing momentum is picking up steam. Keep your positions; sell half on a rise above \$46 to protect handsome profits.



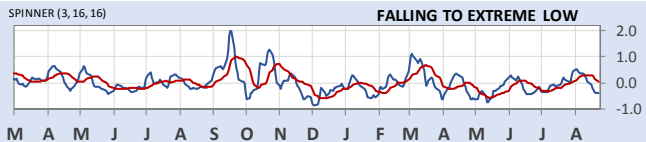
Coterra Energy (CTRA) is also looking strong, rising above \$30 just as its leading indicator breaks out from the zero and red lines. The chart suggests if CTRA now holds above \$30, it could rise to the Jun highs near \$35. CTRA is looking very strong and has stronger support at the \$26 level, the Aug 2021 uptrend. Keep your positions for now but be ready to take a profit above \$35.



NexGen Energy (NXE) is re-testing the Jul 2021 low & support level near \$3.50 just as its leading indicator breaks down, falling well below zero, showing momentum sinking. If NXE can hold above its support, it could build the base for its next upmove, possibly to the Nov 2021 highs near \$6.50. But, if support at \$3.50 is broken, NXE could fall further. Keep your positions for now.

URANIUM ROYALTY CORP. (URC.V)

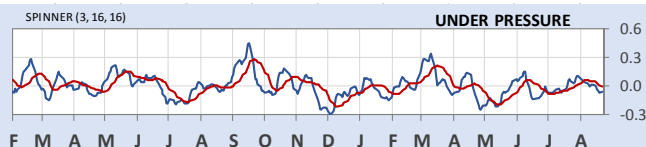
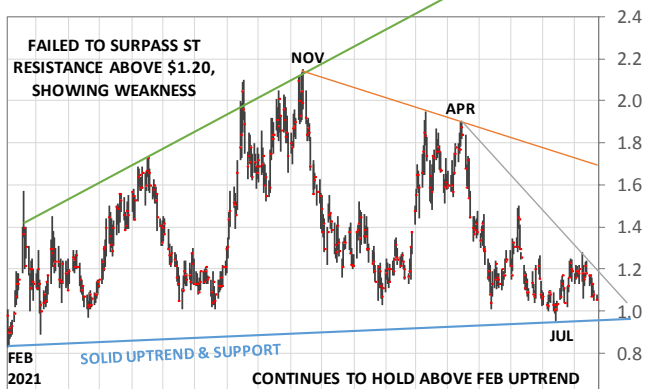
08/22/22 CLOSE = 3.12



Uranium Royalty Corp (URC.V & UROY.OTC) is under pressure below the Mar 2022 downtrend near CA\$4.00. The leading indicator is falling below the zero and red lines showing weakness. Keep in mind, however, URC has strong support near \$3. If URC holds near this level and rises above \$4, the Mar 2022 downtrend, it'll show strong signs of renewed strength. Keep your positions.

UR-ENERGY INC. (URG)

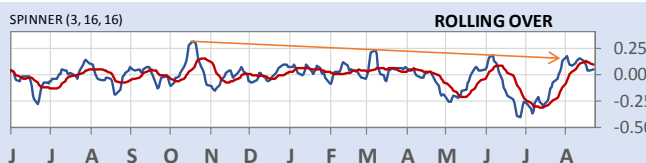
08/22/22 CLOSE = 1.06



UR Energy (URG) is also pulling back after failing to rise further. It's re-testing the Feb 2021 uptrend & support level below \$1, just as leading indicator is sinking below zero and the red lines. The chart is telling us downside pressure remains. If URG holds above support, it could then rise to the Nov downtrend, its next key resistance. But, if URG breaks below the support level, a continued decline would then be likely. Keep your positions for now.

COPPER SEP 2022 (HGU22)

08/22/22 CLOSE = 3.6515



Copper continues to hold on to the Jul uptrend near \$3.50 and it's very strong above its 5wk moving average also at \$3.50. If copper stays above this level and rises above \$3.85, it could then show renewed strength that could push it to its next resistance level near \$4.20. The leading indicator below is rolling over at the highs. For now, the rebound continues to develop. Copper's price action remains supportive for resource companies.

Ivanhoe Mines (IVN.TO & IVPAF.OTC) continues to hold near a key resistance level at the Mar downtrend near CA\$9.50. IVN hasn't been able to break out above the downtrend, but remains near it, well above an uptrend since Jul at \$7.50. The leading indicator below is at a toppy area, showing upside might be



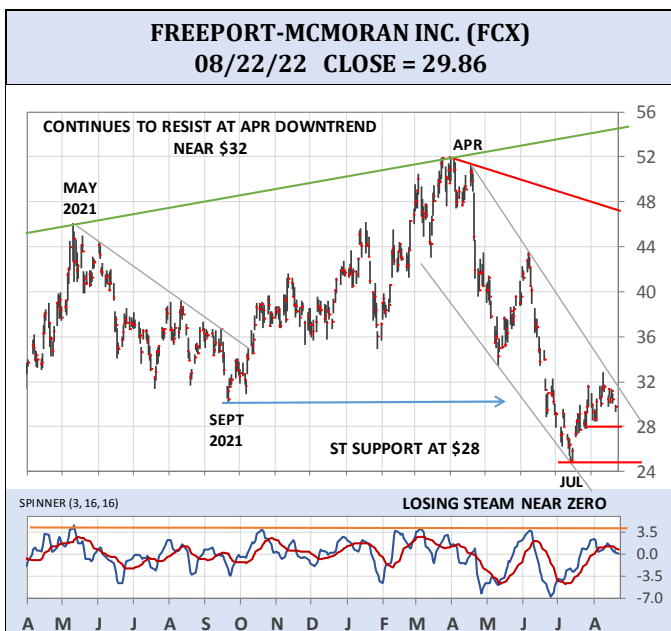
limited. Keep your positions for now. A break above the resistance and it's off to the races.

Altius Minerals (ALS.TO & ATUSF.OTC) is pulling back after the recent upmove too. However, it remains well above bullish support since the Jul lows, currently near CA\$17. The leading indicator below the chart is losing steam but remains overall uptrending since May. Keep your positions for now, more upside is likely especially if ALS holds above key support levels.



Freeport McMoRan (FCX) continues to struggle to surpass the Apr downtrend near \$32. It's now pulling back just as the leading indicator shows weakness. It has some support at \$28, but if clearly broken, we could see the July lows tested near \$25. We'll keep our positions for now and wait for a stronger upmove to unload. Keep your positions.

Exposure to resources and energy remains the largest within our portfolio at nearly 45% of total portfolio.



PRECIOUS METALS: Downside pressure

Gold continues to show signs of weakness, falling to a new low since peaking in Aug. The move confirms the resistance at the Jun highs near \$1875 is strong. Notice the leading indicator below the chart dropping quickly, showing momentum declining. The chart suggest gold could now fall back and re-test deeper support at \$1675.



A break below the \$1675 would tell me a stronger down move could see gold test the \$1550 level, the Dec 2015 cyclical uptrend. Keep in mind, just as a break below support at \$1675 confirms a bearish cycle, the contrary could occur if gold were to hold. If gold holds, it must confirm key support level by rising above \$1800, initially, and above stronger resistance at \$1875 to show renewed strength that could push gold higher.

Our exposure to gold itself has not changed. We've been reducing exposure to the gold universe by unloading exposure in silver and the miners since April this year.

We sold the last of our exposure in Equinox Gold Corp (EQX) last week and reduced overall exposure to precious metals even further to under 25% of total portfolio. If gold were to decline below \$1675, I would sell even more of the miners, pushing overall exposure to under 20% in that scenario. My rock bottom exposure for a cyclical bear market, should gold breakdown, is 15% of total portfolio, mostly in gold itself.

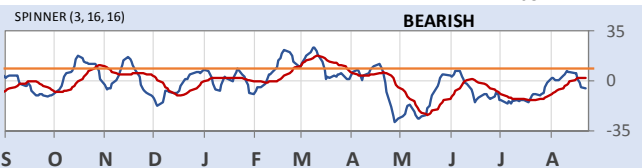
Remember the levels on the gold trifecta should always be observed. On the downside it'll be \$1675 for gold, 190-200 on the HUI and \$18-19 on silver.

Should gold hold above this deeper support and rises above the Mar 2022 downtrend, currently at \$1800, then it'll show signs of a trend reversal that could be confirmed with a break above \$1875. Keep your positions.

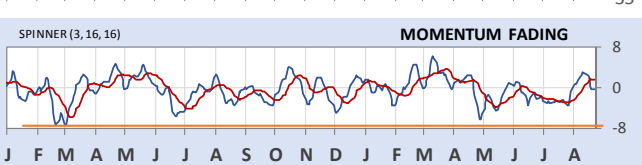


Silver also fell hard after failing to break above a key resistance level at \$22. It pierced below \$20 like a hot knife through butter and it's flirting with a key support level at the \$18-19 area. Moreover, notice the leading indicator below collapsed, from a high area, below the red and zero lines now showing weakness in momentum. The chart suggests silver could fall to the July lows near \$18. Consider a break below \$18 would open the door to a continued decline and lower levels. Exposure to silver is at

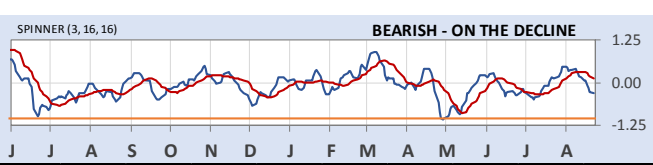
GOLD BUGS INDEX (HUI)
08/22/22 CLOSE = 199.33



AGNICO EAGLE MINES LIMITED (AEM)
08/22/22 CLOSE = 44.34



HECLA MINING COMPANY (HL)
08/22/22 CLOSE = 4.04



a low since selling recently and we'll hold on to the rest and ride through some possible additional weakness. Keep your positions for now.

The HUI Index (HUI) is breaking down after failing to rise above a key resistance near 220. Moreover, the leading indicator below also resisted at an intermediate high and it's looking ready to fall further, suggesting momentum is still falling. A clear break below the 190-200 level would open the door to continued weakness and more downside. Last week we continued selling positions. We sold the rest of Equinox Gold (EQX) reducing exposure to the gold universe further. Exposure to the miners is concentrated in 4 specific miners, all of which are solid and have stood the test of time.

Agnico Eagle Mines (AEM), has held up among the strongest, but it continues to show weakness below \$50. The leading indicator below is turning down showing momentum breaking down. We recently sold some of the excess and are holding a full position. AEM could fall back to the July lows. Unless you have an uncomfortably large position, keep your exposure, ride through weakness.

Hecla Mining (HL) is holding at \$4, showing support. The leading indicator turned bearish suggesting ongoing weakness is likely. Keep in mind, however, if HL holds at the \$4 level and rebounds, it would form a bullish H&S bottom with an upside target near \$6.50. A break below \$4 could invalidate the bullish pattern and expose increased downside risk. Unless you have an uncomfortably large



position, keep your exposure, ride through weakness.

Harmony (HMY) has been one of the strongest. But it too is showing signs of resistance below the Mar downtrend near \$4. It's now turning down, looking ready to re-test deeper support at \$3. Notice the leading indicator below is breaking zero increasing downside risk. Unless you have an uncomfortably large position, keep your exposure, ride through weakness.



Osisko Gold Royalties (OR) is showing weakness after failing to extend its rise and break above key resistance near \$12. It's now turning down, testing the \$10 handle, showing weakness remains. If OR now breaks below \$10 clearly, it would increase downside risk. The leading indicator is below the zero line showing ongoing weakness. Keep your positions for now; but if the gold universe confirms ongoing weakness, I would likely sell.



We sold the rest of our Equinox Gold Corp (EQX) position last week. It's now slipping below deeper support near \$3.75 just as its leading indicator is breaking down, suggesting a continued decline is likely. EQX has been overall very weak, falling over 50% from the Apr highs. If the intermediate support level at \$3.75 is clearly broken, a continued decline would likely occur. Stay out.

CASH & TREASURIES

The U.S. dollar index broke out, rising to a new high for the move, confirming a bullish upmove that has been developing since May last year. The U.S. dollar index is outperforming

U.S. DOLLAR INDEX SEP 2022 (DXU22)

08/22/22 CLOSE = 108.981



global currencies by leaps and bounds and will likely remain the strongest, particularly as geopolitical tensions in eastern Europe remain.

On the chart, the dollar has bullish support at 105 and could now rise further, to possibly approach its all-time highs near 120. The leading indicator is up strongly, suggesting more upside is likely.

Interestingly, U.S. treasuries remain under pressure. Treasury yields continue to rise, spooking bond investors across the board. It's pushing yields on most treasuries up.

PROSHARES ULTRA 20+ YEAR TREASURY (UBT)

08/22/22 CLOSE = 31.29



My position in UBT is taking a hit. It broke below the Jun uptrend at \$32 and looks vulnerable. A decline to the 2022 lows near \$29 - \$30 is now likely. The leading indicator below is bearish, but it's also near an extreme low level suggesting the worse of the decline may be over. I'll keep my position for now, waiting for a rebound to unload.

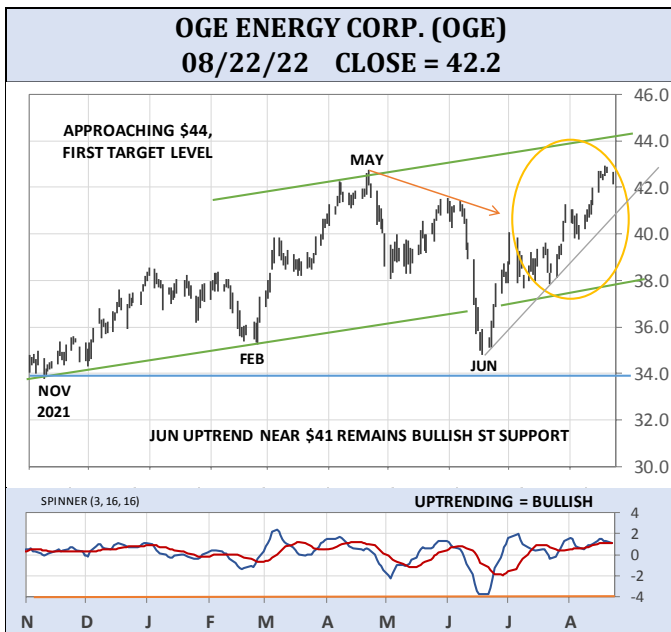
OTHER STOCKS: Holding up well in spite of sell-off

LOCKHEED MARTIN CORPORATION (LMT)

08/22/22 CLOSE = 432.3



Our other stocks section tends to have a theme that can change depending on what's going on. Currently, the theme has been solid, dividend paying stocks that can help diversify our exposure to safe havens to assets other than gold, treasuries or cash. Companies that have staying power and can withstand weak markets within their industries. This section of our portfolio represents only a 13% of total exposure.

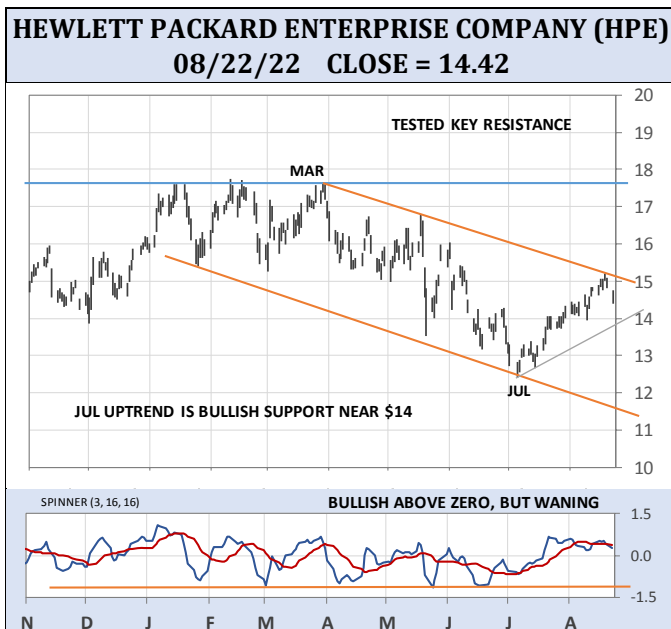


Lockheed Martin (LMT) broke above a bullish flag pattern showing ongoing strength with increased upside potential. LMT is now pulling back, but remains overall bullish above \$420, the recent break-out level and uptrend. The leading indicator below is waning, breaking below the red line, approaching zero showing the downside pressure is growing. Keep your positions for now.

OGE Energy (OGE) rose to a new high, breaking above a bullish flag pattern showing strength with upside potential. OEG is strong above the June uptrend at \$41, and a continued rise to the \$44 is now likely. The leading indicator below is uptrending steadily. Keep your positions for now but be ready to sell half of your position at or near \$44, our first profit target.



Broadcom Inc (AVGO) is showing strong resistance below the Dec 2021 downtrend at \$580. However, it remains bullish above the Jul uptrend near \$525. AVGO's leading indicator below is trending down, breaking below the zero line showing weakness with increased downside risk. Keep your positions for now.



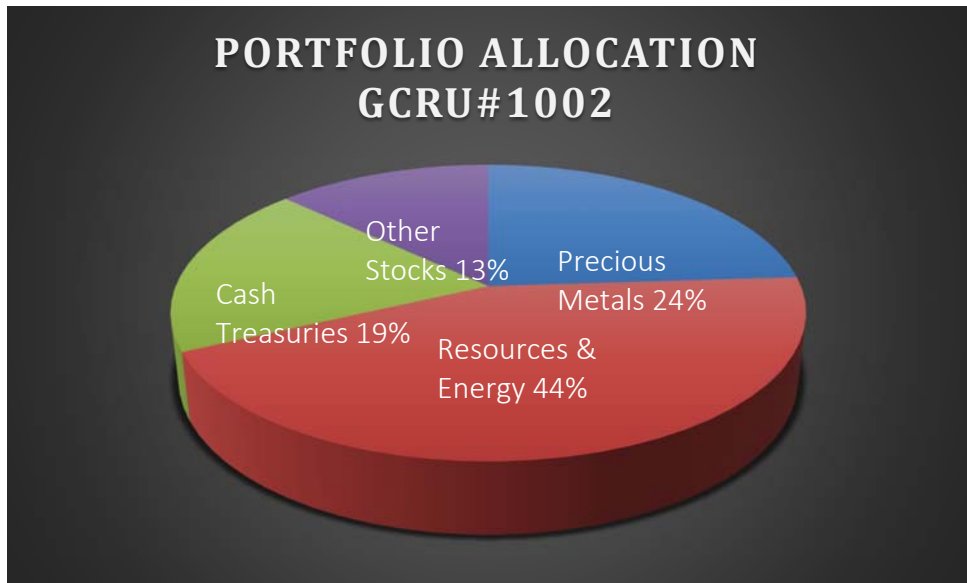
Hewlett Packard Enterprises (HPE) is falling back after testing key resistance at the Mar downtrend near \$15. HPE is now pulling back, but overall remains strong above the Jul uptrend near \$14. The leading indicator below is holding up above zero. Keep your positions for now.

KEY PRICES			
Name/Symbol	Aug 22,22 Price	Change	Aug 16,22 Price
Gold (GCZ22)	1748.40	-41.30	1789.70
Silver (SIU22)	18.98	-1.11	20.09
HUI (HUI)	199.09	-12.60	211.69
Copper (HGU22)	3.65	0.03	3.62
Crude Oil (CLV22)	90.36	3.83	86.53
S&P500	4138.37	-166.83	4305.20
U.S.Dollar (DXU22)	108.98	2.59	106.39
30 Year T-Bond (ZBU22)	137.91	-3.31	141.22
10 Year T-Note Yield	3.037	0.213	2.824
13-week Treasury Bill	2.648	0.050	2.598

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 (24%)						
GOLD (GCZ22)	Overweight. Fell further after resisting at downtrend since Mar 2022. Could now fall further to deeper support near \$1675. Keep your positions for now.	H	\$1900 (Sept-21-20), \$1880 (Dec-23-20); \$1775 (Feb-17-21), \$1865 (May-25-21). Sold some at \$1900 for small gain. Bot: \$1795 (Jul-8-21) AVG: \$1840.	1748.40	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.	13.53	2dc below \$11.20	-
SILVER (SIU22)	Holding reduced position. Fell further after failing to rise above key resistance near \$22. Silver is now re-testing key support at the \$18-19 level. 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.	18.980	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	6.61	2dc below \$5.25	-
AEM	Holding a full position. Showing weakness as it struggles to surpass resistance at \$50. It's now showing more downside is likely before an upmove. Keep your positions for now.	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	44.34	Hold during weakness.	\$80
EQX	Out after selling the rest last week for loss. Under pressure below \$5. Now slipping below support at \$3.75.	O	\$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. Sold the rest at \$4.15 for 55% loss.	3.73	Out.	Out.
HL	Holding reduced position. Pulling back after failing to surpass resistance at \$5. Momentum waning, but if HL now holds at \$4, it could go on to form a bullish H&S bottom with upside target at the Jun 2021 downtrend. 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.	4.04	Hold during weakness.	ST: \$9.50 & MT: \$12
OR	Holding a small position. Showing weakness below \$12, the recent Jun high. Momentum is waning and could re-test Jul lows ST. Keep your positions.	S	Bot: \$13.60 (Jul-8-21), \$13.30 (Jul-12-21). Sold half at \$10 for 25% loss. AVG: \$13.45.	10.01	Hold during weakness.	\$16 & \$20.
HMY	Holding reduced position. Failed to keep momentum going and it's now pulling back; could re-test deeper support at \$3. Keep your positions for now.	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.	3.23	Hold on during weakness.	\$7.50.
CASH & TREASURIES (19%)						
U.S. DOLLAR (DXU22)	The U.S. dollar index held at support near 105 and rose once again, breaking to a new high for the move. The dollar is flirting with 109; if it stays above the Feb uptrend near 105, it could rise even further. The dollar will likely remain stronger than other currencies since the U.S. economy remains seemingly stronger relative to others, particularly the euro as uncertainty over its long term energy supply remains high. For the past 18 months we've been recommending to keep cash in dollars and try to have exposure to assets that allows them to generate dollars with exposure to the U.S. economy. We'll remain with the same view as long as the dollar stays strong.	H	-	108.98	-	-
UBT	Overweight. Broke below 2 mon uptrend showing a sideways band developing. Approaching a deeper support at \$30. Keep your positions for now, but waiting for rebound to unload.	H, S	\$36.50 (Apr-27-22), \$32.50 (7-Jul-22). AVG: \$33.50.	31.29	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.OT C	Overweight. Showing resistance is strong below the adj Mar downtrend near \$9.50. Could pull back to test the Jul uptrend near \$7.50-\$8. 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.	8.51	Hold during weakness.	\$13 (ATUSF: \$10.50).
ALS.TO & ATUSF.OT C	Overweight. Pulling back from the recent highs, but still above bullish uptrend & support near \$17. 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.	17.78	Keep through weakness	\$30 (ATUSF: \$28).
NXE	Overweight. Failed to surpass ST resistance at \$4.50, and it's turning down, re-testing support at the \$3.50 level. 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.	3.58	Holding during weakness.	ST: \$7 & MT: \$10.
URC.V & UROY	Overweight. Resisted at the Mar 2022 downtrend near \$4. It's now re-testing recent lows near \$3. Keep your positions for now.	H	\$3 (Aug-18-21), \$3.10 (Aug-26-21). Sold half at \$6.30 for 105% gain! Bot: \$5.75 (Oct-15-21), \$5.65 (Oct-29-21). Sold excess at CA\$6.50 for 48% gain! Bot: CA\$4.90 (Dec-3-21), \$3.62 (May-11-22). AVG: CA\$4.40.	3.12	Holding during weakness.	ST: \$7, MT: \$10 (UROY: ST: \$5.70 & MT \$8).
URG	Overweight. Failed to keep upside momentum going. Pulling back, retesting the Feb 2021 uptrend & support below \$1. Keep your positions for now.	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.	1.06	Holding during weakness.	ST \$2.10; MT: \$2.60
FCX	Holding a full position. Still resisting below the Apr downtrend & recent high near \$32. A clear break below \$28 could push FCX to test the Jul lows near \$25. Keep your positions for now.	H	Bot: \$39.25 (Jun-1-22), \$34 (Jun-20-22). AVG: \$36.60.	29.86	Holding during weakness	ST: \$50; MT: \$80
CTRA	Holding a full position. CTRA is looking good. It reclaimed the \$30 handle and it's looking ready for more. A rise to the Jun highs, above \$35 is now likely. Keep your positions.	H	\$26.50 (Jun-22-22), \$26.75 (Jun-30-22). AVG: \$26.60.	30.61	2dc below \$24	\$37
AR	Holding a full position. Bullish! Rose to new highs for the move. Fast approaching the Jun highs near \$50. Protect some profits by selling half above \$46 to protect a 40% gain. Keep the rest and re-load on weakness.	H, S	\$30.75 (Jul-13-22), \$35 (Aug-5-22); AVG: \$32.8.	43.27	2dc below \$30 (adj)	ST: \$47 (adj); MT: \$60
MELT UP RISE PORTFOLIO (13%)						
LMT	Holding full position. Broke above the bullish flag pattern showing strength and continued upward potential. LMT could now rise to the Apr highs near \$480. Keep your positions.	H	\$415 (Mar-16-22), \$430 (May-12-22). AVG: \$422.50.	432.30	2dc below \$400.	\$600
OGE	Holding a full position. Bullish, holding near the highs. Could rise further, to \$44, initially. Keep your positions.	H	\$38.50 (Jul-13-22), \$38.30 (Jul-22-22). AVG: \$38.40.	42.20	2dc below \$38 (adj)	ST: \$44 & MT: \$58
AVGO	Holding small position. Showing signs of resistance below the adj Dec 2021 downtrend. Could now fall to the Jul uptrend near \$525. Must break above the resistance at \$580 to show renewed strength. Keep your positions.	H	\$505 (Jul-20-22).	528.75	2dc below \$450	\$600
HPE	Holding small position. Failed to break above the Mar downtrend and resisted near \$15. Could now re-test support at the Jul uptrend near \$14. A break below this level could push HPE lower. Keep your positions for now.	H	\$13.75 (Jul-20-22).	14.42	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 oyales@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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