



# -GCRU-

## Weekly Trading Strategies



Achieves gains by trading commodities, currencies and stocks

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IN ITS 21<sup>st</sup> YEAR – Nº 1000

# ECONOMIC INDICATORS STILL PRINTING STRONG IN THE U.S.

## DOLLAR STILL KING

# PRECIOUS METALS EXTEND THEIR BOUNCE; STARTING TO TEST KEY RESISTANCE

## RESOURCES POISED

Concerns over an economic slowdown in the U.S. were put to rest after a strong job report showing the U.S. added about twice as many jobs as economists had anticipated. Moreover, the data also showed wage earnings increasing at a healthy rate off-setting inflation's eroding effects.

The unemployment rate finally dropped to pre-pandemic levels and the U.S. economy continues to expand. The Federal Reserve will have no other choice but to continue raising rates until economic data shows signs of a slowing economy.

### TABLE OF CONTENTS

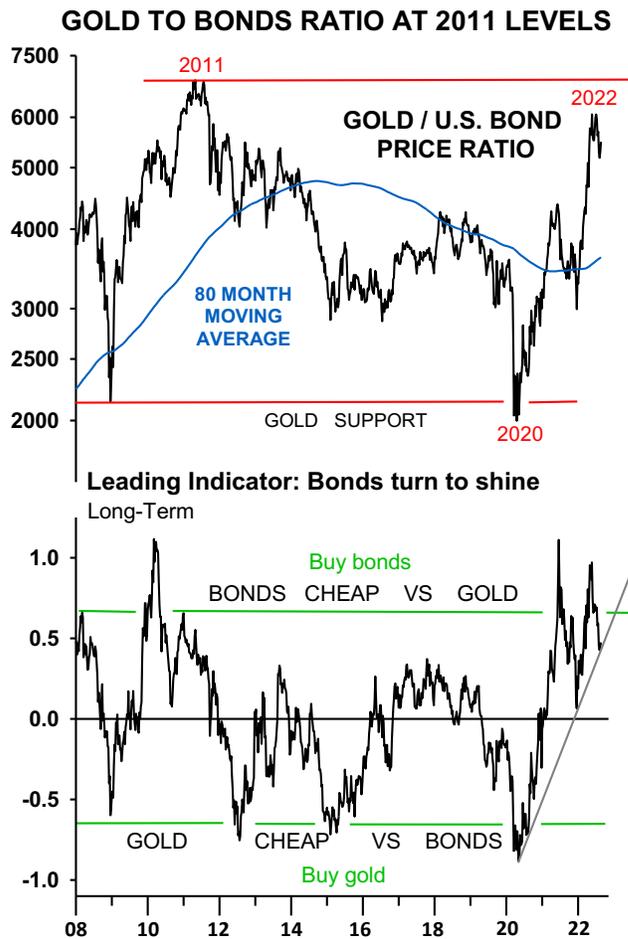
GOLD v BOND RATIO ....	2
S&P 500 SINCE '08 .....	3
FUEL FOR COPPER .....	3
PRECIOUS METALS .....	4
CASH & TREASURIES .....	7
RESOURCES .....	8
STOCKS .....	11
KEY PRICES .....	12
TRADER SHEET.....	13
TRADING STRATEGY ....	15
ABBREVIATIONS .....	16

**"The stock market and the economy are two different things". -Milton Friedman**

Interestingly, the bond market is not completely in agreement as yields at the longer end of the curve have been downtrending, suggesting demand for long dated U.S. treasuries could be on the rise as investors look for safety.

And it shouldn't be a surprise to see investors and traders alike searching for safety given on-going geo-political turmoil in Eastern Europe between Russia and Ukraine and growing escalation between China and Taiwan. Interestingly, European treasury yields have not yet accounted for European risk given its reliance on Russian energy or for dollar strength, meaning if European treasuries fail to decline further we could see a re-balancing in the treasury market that could push long term U.S. treasuries higher.

One of the charts that supports my claim is a ratio between U.S. treasuries (bonds) and gold. Both assets have traditionally been safe havens of choice for global investors. Since the Covid-19 pandemic, however, gold has outperformed treasuries handsomely, reaching levels last seen during the peak in the gold to bond ratio in 2011. Moreover, notice the leading indicator below has risen to a high area, showing gold has been stronger than bonds. But it's also over-extended and could start drifting lower as investors turn towards cheap U.S. treasuries for safety.

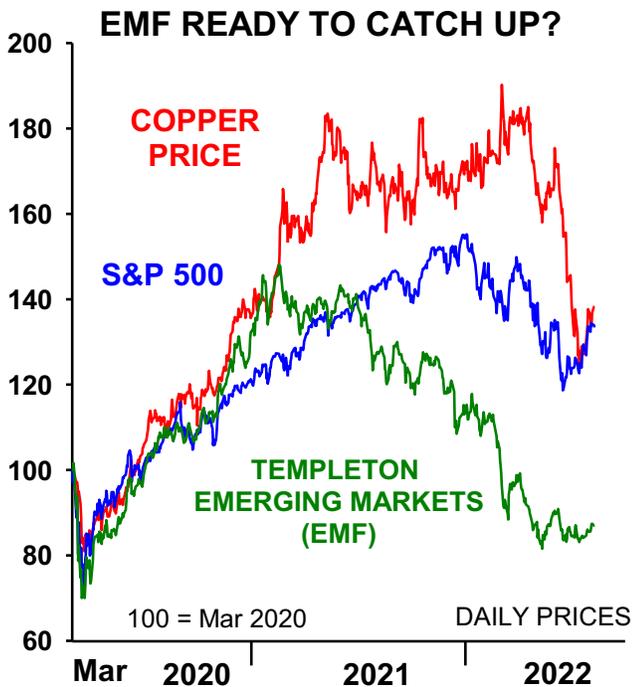
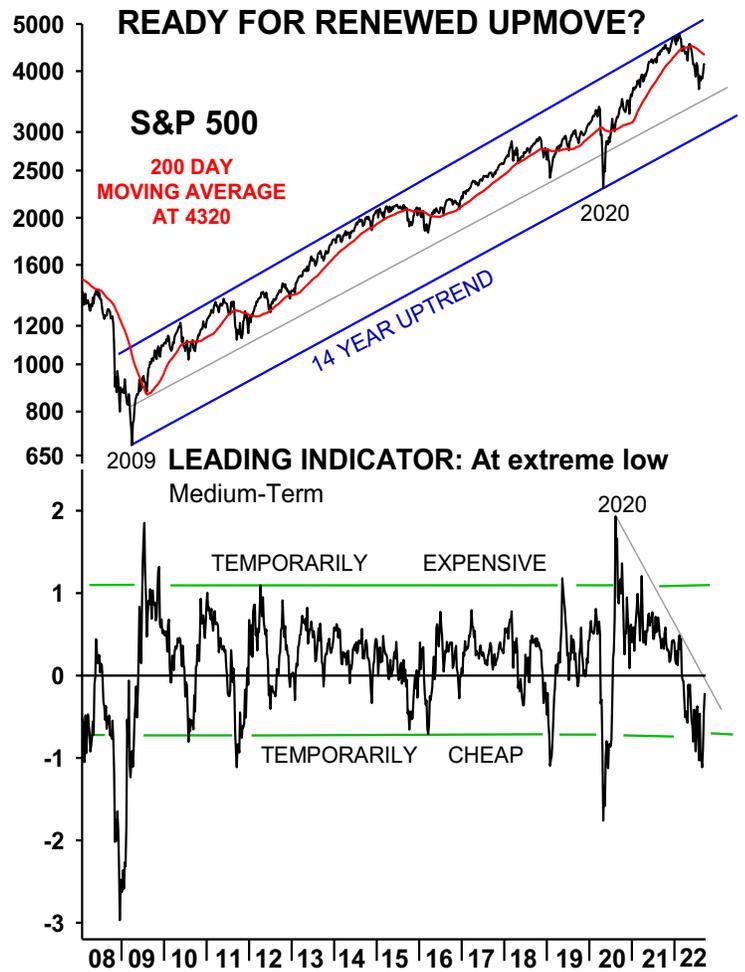


But it's not only gold, the dollar and U.S. treasuries that will remain hot safe havens... U.S. equities too...

My chart below shows the S&P 500 since 2008 and its leading indicator. The chart shows the recent decline in the S&P 500 is reaching an uptrend & support area, just as the leading indicator bounces up from an extreme low area. The chart is telling us the downside for the S&P 500 may be over in the medium term, and a renewed up-move may start to develop. The chart suggests the U.S. stock market could become a haven in itself, compared with global equities, particularly the companies with strong dividend policy and track record.

A stronger U.S. stock market could also push commodity prices higher, particularly resources and copper (base metals). It could also pull emerging markets up too. Continued strength in U.S. equities, combined with a stronger recovery from emerging markets could become a strong catalyst for resources and energy, particularly as supply shocks remain.

On this next chart you'll notice the S&P 500, copper and the emerging market fund (EMF) are indexed together since early 2020. You'll notice the S&P 500 was the first to recover from the economic lockdowns during the pandemic rising together with copper. However, at the turn of the year, from 2020 to 2021, the S&P 500 and EMF peaked while copper rose further. More recently copper has declined, catching down to the S&P 500 at a time when stocks are looking ready for a continued rebound rise.



Also notice EMF is forming a bottom at an extreme low level. If the EMF now catches up to the S&P 500, it could squeeze demand, pushing copper (and resources) up higher. For this reason we'll keep strong exposure to resources and energy.

The gold universe continued to bounce up too. Gold extended its rally, regaining the \$1800 handle, showing impressive strength. However, it continues to show signs of resistance and we must wait for the HUI index (gold miners) and silver to confirm strength on the upside by breaking above 220 and \$22, respectively.

Keep in mind, that if any of these fail to surpass resistance, we could see gold turn back down from \$1800 to re-test recent lows & support levels increasing risk of a continued down move. Avoid getting excited about up moves in gold unless key resistance levels are broken. They could end up being bear traps.

## OPEN POSITIONS

### PRECIOUS METALS: Summer Shine



Gold extended its summer rally breaking above key resistance at \$1800 showing a strong rebound rise from the recent low. However, notice on the chart gold continues to resist at the Mar 2022 downtrend; and although the leading indicator below is bullish, it's also near a high area suggesting the recent upmove may be overdone ST. Gold must now break above \$1825 to show a clean break-out from the resistance that could allow a stronger up-move. If gold fails to rise further, it could then start to show weakness that could push it back to the recent lows. Keep your positions.

Silver is looking good and its leading indicator shows momentum remains bullish, although near a high. Silver continues to hold above \$20, consolidating the recent upmove. Since breaking above a downside wedge pattern, silver has formed a bullish flag, recently



breaking above pole resistance at \$20.50. The upside target is at \$22, which coincidentally is the key level silver must surpass to show stronger signs of renewed strength. Consider the \$22 resistance is also key for the golden trifecta to confirm a stronger upmove within the gold universe. Keep your positions for now.

Gold miners are also showing stronger signs of intermediate support as they jump up with strength. The HUI Index reached a new high for the move this week, confirming support at 200 and looking ready to extend the rise. The HUI Index must rise and stay above

**GOLD BUGS INDEX (HUI)**  
08/09/22 CLOSE = 210.28



220 to show healthier signs of strength. Notice the leading indicator below is breaking above a downtrend of its own as well as the zero line. Action is bullish suggesting momentum is picking up steam.

The recent upmove in the miners has been encouraging. And although gold pierced above \$1800, the golden trifecta still needs confirmation from two of its components to show signs of a stronger base for a continued upmove. Silver must break above \$22 and the HUI Index above 220. If the recent rebound proves to be short lived, we could then see weakness develop and gold re-test the recent low & support levels.

**AGNICO EAGLE MINES LIMITED (AEM)**  
08/09/22 CLOSE = 44.925



We'll continue to keep exposure to the gold universe at 25%+ of total portfolio and wait for further price action to confirm intermediate strength or renewed weakness.

Agnico Eagle Mines (AEM) rose to a new high for the move since breaking above a bullish downside wedge pattern. The leading indicator below is on the rise, showing strength, suggesting a rise to the Jun highs near \$55 is now likely. AEM is one of my favorite gold miners with high quality assets under production and stellar management. AEM posted a great second quarter that could be the base for higher prices. If you're not in, consider buying some at mkt.

**HECLA MINING COMPANY (HL)**  
08/09/22 CLOSE = 4.6



Hecla Mining (HL) has been among the strongest, rebounding with poise, nearly reaching the \$5 handle. A break above \$5 could push HL higher, to possibly the Jun 2021 downtrend near \$6.50. The leading indicator



below continues to trend up, holding above zero and red lines showing strength. Keep your positions for now.

Equinox Gold Corp (EQX) is pulling back after breaking above a bullish pattern. The pull back is now testing the recent lows at \$4 just as the leading indicator sinks below zero. EQX must now rise above \$5 to show growing signs of renewed strength; but if it fails and breaks below support at \$4, an extended decline would likely follow. Keep your positions for now.

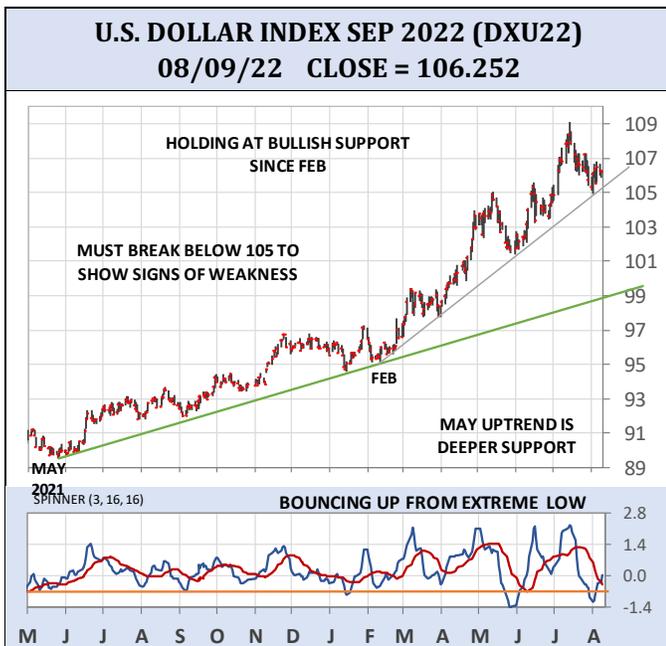


Osisko Gold Royalties (OR) is reaching a new high since breaking above a downside wedge pattern showing momentum growing. The leading indicator below is bullish, showing more upside is now likely. A rise to OR's next resistance at \$12 is now likely. Keep in mind, OR must then rise above \$12 to show stronger signs of renewed strength that could fuel a higher upmove. On the downside, if OR fails to break its next resistance at \$12, it could then fall to re-test the recent lows. Keep your positions for now.



Harmony (HMY) broke above \$3.50, confirming support above the Sept-Jul lows is strong near \$3. The leading indicator below is also showing momentum picking up steam as it rises above zero and red lines. HMY could now rise to the Mar downtrend near \$4. A break above would confirm strength and open the door to a continued upmove. Keep your positions for now.

## CASH & TREASURIES: Dollar & Yields correcting



The U.S. dollar index continues to hold firm, above the Feb uptrend near 105. The leading indicator below the chart is bouncing from an extreme oversold level suggesting support at the Feb uptrend is strong and a continued upmove is now likely. The dollar must break above the recent high at 109 to show renewed upside potential, towards the all time high near 120. On the downside, a break below 105 would show some weakness that could open the door to a continued decline, to possibly the May uptrend near 99. Even as a bottom in emerging markets and foreign currencies seems to be developing, the dollar remains the strongest currency relative to others. Keep cash positions in dollars.

Treasury yields, particularly at the long end of the curve, continue to edge lower. The 30 year yield is struggling to hold on to the 3% level. The short end remain strong, like the 2 year treasuries are yielding well above 3%. The inversion continues.

Our own Proshares Ultra 20+ year Treasury ETF (UBT) continues to uptrend since the lows in Jun after breaking a downtrend since Dec 2021. More recently, the leading indicator is turning down, showing some weakness developing. But if UBT can now hold

above \$33 and rise and stay above \$35, it could then extend its rise to the Mar 2022 highs near \$50. Keep your positions.

Exposure to cash & treasuries fell to 17% of total exposure this past week, after buying more Artero Resources (AR). I'll continue to keep current exposure and wait for a stronger up-move in treasuries before unloading.

### LIGHT CRUDE OIL AUG 2022 (CLQ22)

08/09/22 CLOSE = 90.5



### ANTERO RESOURCES CORPORATION (AR)

08/09/22 CLOSE = 37.35



### COTERRA ENERGY INC. (CTRA)

08/09/22 CLOSE = 28.13



### RESOURCES: REBOUND RISE

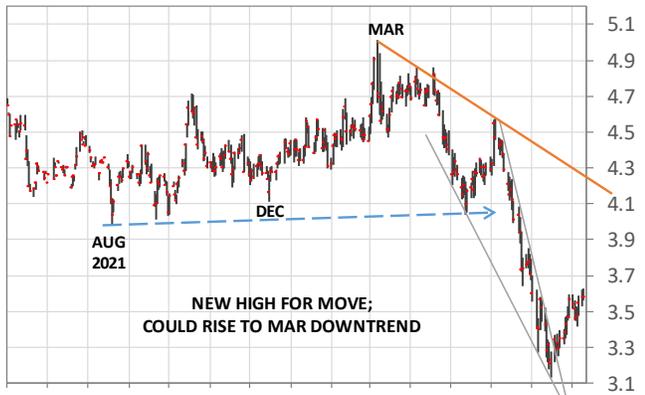
Crude oil slipped below the bottom side of a 5+ month long sideways band at \$90. However, crude has bounced back above it showing support at \$90 is strong. The leading indicator has been bottoming at a low area and it could be ready for a rebound rise. For now, weakness in crude oil has not affected uranium producers at all; however, a continued decline in crude oil, below \$90 on a sustained basis, could expose weakening demand overall, putting downside pressure on energy across the board. Consider that geo-political turmoil is on-going and will continue to affect supply, which is supportive of higher prices.

Picked up more Artero Resources (AR) during recent weakness and now have a full position. AR continues to look strong above the Jan 2022 uptrend & support near \$30. And although the leading indicator below is well above the extreme lows reached in Jun, it's also reaching a level that has been a more regular and normal low level for the indicator. This could mean AR is ready to resume its up-move. Keep your positions.

Coterra Energy Inc (CTRA) is showing signs of support at the Aug 2021 uptrend after pulling back from the \$30 level. If CTRA continues to hold above the uptrend at \$25, and break above \$30, it could then rise to the Jun highs near \$35. The leading indicator below has been falling, and does not seem to have pulled back enough, compared to the recent decline to an extreme level; however, the indicator is near a more normal low level suggesting CTRA could now hold above the Aug 2021 uptrend at \$25. Keep your positions.



**COPPER SEP 2022 (HGU22)**  
**08/09/22 CLOSE = 3.5855**



week, intermediate indicators for copper are over-extended on the downside suggesting a stronger rebound rise is likely to develop.

Ivanhoe Mines ([IVN.TO](http://IVN.TO) & [IVPAF.OTC](http://IVPAF.OTC)) bounced up with strength, reaching a new high for the move. It's approaching the Mar downtrend & resistance near \$10 with a bullish leading indicator. Price action is very strong suggesting more upside is likely. If you're not in or looking to increase exposure, buy at mkt.

**IVANHOE MINES LTD. (IVN.TO)**  
**08/09/22 CLOSE = 8.63**



Altius Minerals Corporation ([ALS.TO](http://ALS.TO) & [ATUSF.OTC](http://ATUSF.OTC)) is confirming recent break out strength by rising to a new high for the move. The leading indicator below is holding above the zero line, showing momentum remains strong and uptrending. A rise to the Jun highs near \$20, initially is now likely. A break above this level could extend the upmove to possibly the Apr highs near \$25. Solid support is near \$16. Keep your positions.

**ALTIUS MINERALS CORPORATION (ALS.TO)**  
**08/09/22 CLOSE = 17.96**



Freeport McMoran (FCX) continues to rebound from recent lows, regaining the \$30 handle and looking ready for more. FCX is now approaching a key resistance at the Apr downtrend near \$32. A break above this level

**FREEPORT-MCMORAN INC. (FCX)**  
**08/09/22 CLOSE = 30.06**





could open the door to a continued upmove to \$48. Notice the leading indicator is bullish, holding above zero and ready for a continued upmove. Keep your positions.

I picked up some more Artero Resources (AR), and pushed overall exposure to resources up to 44% of total portfolio.

**OTHER STOCKS:**

Lockheed Martin Corp (LMT) is forming a bullish flag with pole resistance at \$440 and a profit target at \$480 or higher. This means, a break above \$440 could open the door to a continued upmove that could reach the Apr high near \$480, LMT's next intermediate resistance level. The leading indicator below is bullish, above zero and the red line, showing momentum picking up steam. Keep your positions.



OGE ENERGY Corp (OGE) is forming a bullish flag pattern with pole resistance at \$41 and a profit target at \$44. This means OGE must now stay above \$41 to show signs of renewed strength. OGE overall remains bullish by holding above the Nov 2021 uptrend & support near \$38. The leading indicator below is bullish, but pulling back, testing zero and the red line. Keep your positions for now.



Broadcom (AVGO) reached a new high for the move this past week near \$550. AVGO is pulling back after rising for an entire month without really pulling back. AVGO will continue to show rebounding strength by staying above \$500. The leading indicator below is bullish above zero, but seemingly has peaked and may now be losing luster. Keep your positions.

**HEWLETT PACKARD ENTERPRISE COMPANY (HPE)**

**08/09/22 CLOSE = 14.09**



Hewlett Packard Enterprises Company (HPE) also reached a new high since rebounding in early Jul. It's below the Mar downtrend and could show signs of ongoing weakness if it breaks below \$13.50. The leading indicator below remains above zero, but could be waning, suggesting momentum may have peaked for now. Keep your positions for now.

We continue to hold companies within solid and stable industries, with strong commitment towards dividends. Exposure to common stocks remains at 12% of total portfolio and remains overall a diversified part of our defensive strategy.

KEY PRICES			
Name/Symbol	Aug 09,22 Price	Change	Aug 02,22 Price
Gold (GCZ22)	1812.30	22.60	1789.70
Silver (SIU22)	20.48	0.34	20.14
HUI (HUI)	210.07	5.79	204.28
Copper (HGU22)	3.59	0.07	3.52
Crude Oil (CLQ22)	90.50	-3.92	94.42
S&P500	4122.47	31.28	4091.19
U.S.Dollar (DXU22)	106.25	0.15	106.10
30 Year T-Bond (ZBU22)	142.38	0.39	141.99
10 Year T-Note Yield	2.797	0.056	2.741
13-week Treasury Bill	2.570	0.107	2.463

Good luck and good trading,

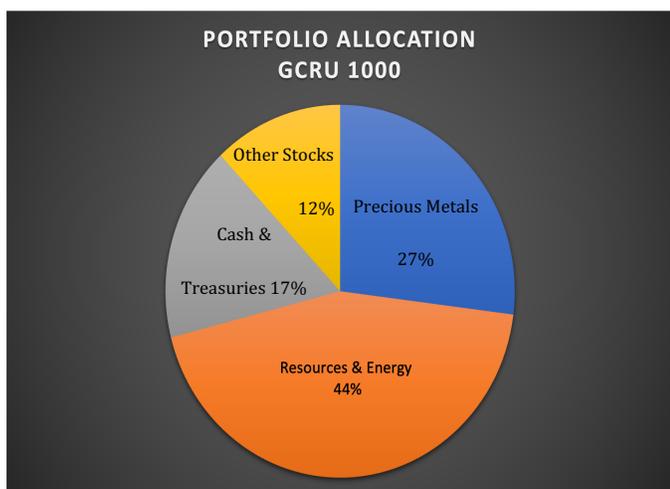


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## TRADER SHEET

Symbol	Trade Update &/or Current Position	Status B=Buy S=Sell O=Out H=Hold	Long or Short	Last Closing Price	Stops	Targets
<b>PRECIOUS METALS PORTFOLIO (26%)</b>						
<b>GOLD (GCZ22)</b>	Overweight. Continues to test the Mar 2022 downtrend. Must now break above \$1825 to show clear breakout strength. Otherwise, gold could reverse the recent bounce up and re-test recent lows near \$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.	<b>1812.30</b>	Holding For Now	ST: \$2100 & MT: \$3000
<b>PHYS</b>	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.	<b>14.04</b>	2dc below \$11.20	-
<b>SILVER (SIU22)</b>	Holding reduced position. Rebound heating up, could now reach Jun high at \$22. Must break above \$22 to show signs of renewed strength. If it fails to break it, silver could then re-test recent lows near \$18. 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.	<b>20.482</b>	Hold for now.	ST: \$30, MT: \$50
<b>PSLV</b>	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	<b>7.04</b>	2dc below \$5.25	-
<b>AEM</b>	Holding a full position. Breaking out from downside wedge pattern. Could now rise to \$55 & a break above it would be bullish. But if it fails, it could then fall back to re-test recent lows below \$40. 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	<b>44.93</b>	Hold during weakness.	\$80
<b>EQX</b>	Holding reduced position. Remains under pressure below \$5. Keep your positions for now.	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.	<b>4.18</b>	Hold during weakness.	ST: \$14, MT: \$20
<b>HL</b>	Holding reduced position. Rose to a new high for the recent move; testing resistance at \$5. A break above \$5 will show signs of renewed strength that could push HL to the Jun 2021 downtrend near \$6.50. If it fails, it could then fall back to re-test recent lows near \$3.50. 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.	<b>4.60</b>	Hold during weakness.	ST: \$9.50 & MT: \$12
<b>OR</b>	Holding a small position. Breaking out, could now reach next resistance at \$12. 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.	<b>10.56</b>	Hold during weakness.	\$16 & \$20.
<b>HMY</b>	Holding reduced position. Rising above consolidation band confirming support at \$3. Could now rise to the Mar downtrend near \$4. 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.	<b>3.48</b>	Hold on during weakness.	\$7.50.
<b>CASH &amp; TREASURIES (20%)</b>						
<b>U.S. DOLLAR (DXU22)</b>	The U.S. dollar remains the strongest currency relative to most. It recently pulled back from the 109 highs, and it's now showing support at the Feb 2022 uptrend at 105. If the dollar holds at this level, it could resume its rise to the recent highs and higher, to possibly the all time highs near 120. On the downside, a break below 105 could push the dollar lower, to the May uptrend near 99. Global currencies are seemingly bottoming, but conditions for a stronger turn around that could put stronger downside pressure on the U.S. dollar are still lacking.	H	-	<b>106.25</b>	-	-
<b>UBT</b>	Overweight. Uptrending. Keep your positions.	H	\$36.50 (Apr-27-22), \$32.50 (7-Jul-22). AVG: \$33.50.	<b>34.44</b>	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
<b>INDUSTRIAL METALS AND ENERGY (42%)</b>						
<b>IVN.TO IVPAF.OT C</b>	Overweight. Bouncing up with strength in a new high for move. It could now reach the Mar downtrend near \$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.	<b>8.63</b>	Hold during weakness.	\$13 (ATUSF: \$10.50).
<b>ALS.TO &amp; ATUSF.OT C</b>	Overweight. Rose to new high for the move, confirming the recent breakout from the Apr downtrend. Could now rise to the Jun highs near \$20. A break above this level would be bullish. Keep your positions.	H, B	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.	<b>17.96</b>	Keep through weakness	\$30 (ATUSF: \$28).
<b>NXE</b>	Overweight. Has strong support above Jul lows near \$3.50. Must now break above \$5 to show signs of renewed strength. 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.	<b>4.07</b>	Holding during weakness.	ST: \$7 & MT: \$10.
<b>URC.V &amp; UROY</b>	Overweight. Testing the \$4 handle. A break above would be bullish. If it fails, it could then fall back to deeper support at Mar 2021 lows near \$2.50. 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.	<b>3.81</b>	Holding during weakness.	ST: \$7, MT: \$10 (UROY: ST: \$5.70 & MT \$8).
<b>URG</b>	Overweight. Breaking resistance & confirming support, but struggling to move higher. 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.	<b>1.15</b>	Holding during weakness.	ST \$2.10; MT: \$2.60
<b>FCX</b>	Holding a full position. Bouncing up from the lows, testing resistance near \$32. A break above this level would be bullish allowing FCX to then rise to the Mar downtrend near \$48. Keep your positions.	H	Bot: \$39.25 (Jun-1-22), \$34 (Jun-20-22). AVG: \$36.60.	<b>30.06</b>	Holding during weakness	ST: \$50; MT: \$80
<b>CTRA</b>	Holding a full position. Pulling back, but holding above Aug 2021 uptrend near \$25. If CTRA now holds and rises over \$30, it could then rise to the top side of the Aug 2021 upchannel near \$40. Keep your positions.	H	\$26.50 (Jun-22-22), \$26.75 (Jun-30-22). AVG: \$26.60.	<b>28.13</b>	-	\$37
<b>AR</b>	Holding a full position after buying some last week. Has strong support at Jan uptrend near \$30. If it holds, it could then rise to the Jun highs near \$50. Keep your positions.	H, B	\$30.75 (Jul-13-22), \$35 (Aug-5-22); AVG: \$32.8.	<b>37.35</b>	2dc below \$25	ST: \$45; MT: \$60
<b>MELT UP RISE PORTFOLIO (12%)</b>						
<b>LMT</b>	Holding full position. Forming a bullish flag pattern with upside target at \$480. Must rise above pole resistance at \$440 first. Has solid support at \$380. Keep your positions.	H	\$415 (Mar-16-22), \$430 (May-12-22). AVG: \$422.50.	<b>428.42</b>	2dc below \$400.	\$600
<b>OGE</b>	Holding a full position. Bullish flag pattern forming with pole resistance at \$41 and upside target near \$44. Keep your positions.	H	\$38.50 (Jul-13-22), \$38.30 (Jul-22-22). AVG: \$38.40.	<b>41.04</b>	2dc below \$34	ST: \$44 & MT: \$58
<b>AVGO</b>	Holding small position. Pulling back, keep eye on next support near \$500, the Jul uptrend. Keep your positions for now.	H	\$505 (Jul-20-22).	<b>532.80</b>	2dc below \$450	\$600
<b>HPE</b>	Holding small position. On the rise. Key resistance at \$15.50 is next target. Firm above \$13.50. Keep your positions.	H	\$13.75 (Jul-20-22).	<b>14.09</b>	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](mailto:oayales@adenforecast.com).

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All charts in *GCRU* are daily prices.

Subscribers can obtain free online chart updates for all gold shares in *GCRU* via: [www.bigcharts.com](http://www.bigcharts.com). To view Canadian stks please use CA as prefix (i.e., to view Agni Eagle (Toronto) you must use CA: AEM).

**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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