



-GCRU-

Weekly Trading Strategies



Achieves gains by trading commodities, currencies and stocks

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IN ITS 22th YEAR – Nº 1060

GEO-POLITICAL TENSIONS ESCALATE IN ISRAEL BUT STRONG ECONOMIC DATA OUT OF THE U.S. KEEPS UPWARD PRESSURE ON LT RATES GOLD'S 7 YEAR CYCLE

The war between Israel and Hamas continues to develop; it's rising in intensity as many global states continue to get involved. It's yet another strong catalyst driving up gold, silver and the miners.

Gold's break above \$1900 shows impressive strength, and if gold can now break out above stronger resistance at \$1950-\$2000 level, it'll confirm support above \$1800 and show renewed strength. This could mark the start of a renewed leg up rise.

Keep in mind, November tends to be a month of peak cyclical weakness; a time when key bottoms develop in the

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"Even the best company with the best prospects should be bought at a reasonable price". -Dick Davis

gold market. Price volatility remains and over the next month, we could see deep dips in the gold market. We're ready to buy them.

Consider last year, Nov 2022 was a critical low for gold. Gold bottomed near \$1735 and started a new 11 year secular rise.

You'll remember gold moves in cyclical and secular patterns. One of gold's longer term cycles is the 7 year bottom cycle that dates back to the early 70s when the gold market began moving in the free market. . Since then, every 7 years, gold has logged in a major low that proceeded a secular rise of approximately 11 years.



Notice on the chart the more recent low was Nov last year. The 7 years before then was also another mega low in 2015 and before that in 2008 and others. Also notice the blue lines above show a secular upmove of about 11 years from each 7 year low cycle.

This means the 11 year cycle that began after the Dec 2015 secular lows should peak in 2026 or 2027. It also means a new 11 year cycle already started Nov last year.

The chart suggests the lows in Nov 2022 were the lowest level we'll see gold trade over the next couple of years.

We'll continue to take advantage of cyclical weakness to pick up more positions in gold, silver and the miners.

Currently exposure to precious metals is at 39% of total portfolio, up from just recently given relatively new purchase of SVM and last week's purchase of silver. We're ready to take advantage of volatility and buy the dips.

U.S. economic resilience

Although fear and uncertainty are spreading like wild fire over growing geo-political tensions, the ongoing, stronger U.S. economy continues to drive equities, bond yields up and the U.S. dollar index up.

Over the past week, jobless claims came in lower than expected while Consumer Price Index (CPI), Producer Price Index (PPI) and retail sales (earlier today) printed stronger than anticipated, showing a strong economy could keep inflation running hot despite the hawkish stance of monetary authorities.

The higher interest rates due to the economic performance of the U.S. is also supportive of a stronger U.S. dollar. The U.S. dollar index remains very strong above 106 and could rise further. Remember the U.S. dollar itself will also draw safe haven demand amid global geopolitical turmoil. The stronger dollar could put downside pressure on global currencies and assets too.

We'll continue to keep cash in U.S. dollars and keep a close eye on the path of longer term interest rates, as they continue to move together with the dollar.



OPEN POSITIONS

PRECIOUS METALS: HEATING UP

Gold Price: Bouncing Up

- Bounced up from intermediate support area near \$1800, now testing critical resistance at \$1950, the May downtrend. A break above this level will show strength that could take gold above deeper resistance at \$2000.
- If gold fails to surpass critical resistance, it could then fall back below \$1900.
- Leading indicator is bullish above zero suggesting more upside is likely.
- Keep your positions.

Silver Price: Rebounding rise

- Rose to a new high for the move, ever since bouncing up from support at \$21. Could now rise to the May downtrend at \$24.50. A break above this level and it's off to the races.
- If silver fails to surpass resistance, it could then fall to test support at \$21.

- Leading indicator is breaking above zero, picking up steam, suggesting more upside is likely.
- Bought some more last week below \$22. Keep your positions.



The miners continue to rise too. The HUI Index, a gold miner index, rose to the May downtrend, and it's now breaking above 225 on a rebound. If it now stays above 225, it'll show renewed strength that could push the index to the Jul high and next resistance at 250. The HUI must rise above 250 to show a trend reversal and rise further, to possibly the May highs.

Recent price action suggests the miners continue to bottom at the recent low area. They're not out of the woods just yet and could continue to witness price volatility. Continue to take advantage of dips or declines to add to your positions. Currently exposure to precious metals, including gold, silver and the miners represents 39% of total portfolio.

Gold Miners: Rebound rise is at or above May downtrend



Agnico Eagle Mines (AEM)

- Bouncing up from the Oct lows, and now starting to break the May downtrend near \$49. By staying above, it will confirm the support above \$44, and open the door to a continued-up move that could push AEM to the May highs.
- If AEM fails to sustain resistance, it could then fall back to re-test support at \$44. A break below would be bearish.
- Leading indicator breaking out, above zero, showing strength.
- Keep your positions.

WHEATON PRECIOUS METALS CORP. (WPM)

10/17/23 CLOSE = 43.17



Wheaton Precious Metals (WPM)

- Bouncing up from the Mar lows & support at \$38, re-testing May downtrend at \$44. Must now rise above \$44 to show signs of renewed strength that could push WPM higher.
- If resistance at \$44 is not surpassed, weakness will likely develop, pushing WPM back to the critical support area near \$38.
- Leading indicator breaking out from zero showing momentum picking up steam.
- Keep your positions.

ALAMOS GOLD INC. (AGI)

10/17/23 CLOSE = 12.61



Alamos Gold Inc (AGI)

- Bounced up higher, back to critical resistance near \$13, the May downtrend. Must rise above this level to reverse downtrend since May and open upside potential.
- If it fails to break above resistance at \$13, it could then fall back, to re-test support at \$11.
- Leading indicator is bullish above zero showing momentum bullish with room to rise further.
- Keep your positions. Waiting for weakness to pick up new positions, ideally on a dip below \$11.

HECLA MINING COMPANY (HL)

10/17/23 CLOSE = 4.36



Silver Miners

Hecla Mining Company (HL)

- Bouncing up, back above \$4 showing signs of a bottom at the \$3.50 level. Could now rise to the Apr downtrend, the next resistance near \$5.50. A break above this level would trigger a bullish reversal.
- Will remain under pressure below the Apr downtrend at \$5.50. If it now breaks below Sept

2022 lows & support at \$3.50, it could become weaker.

- Leading indicator is breaking above zero showing momentum picking up steam.
- Keep your positions. Buy some below \$4.



Silvercorp Metals (SVM)

- Holding on to critical support at \$2.25, the Oct 2022 lows. Must now break above the Apr downtrend at \$2.50 to show signs of renewed strength and more upside.
- If SVM fails to surpass initial resistance, it'll show weakness and could then possibly break below support at \$2.25 showing ongoing weakness.
- Leading indicator is on the rise and starting to rise above zero.
- Keep your positions for now.



Vizsla Silver Corp (VZLA)

- Jumping up from its Aug uptrend and from a deeper support since Jul 2022. If VZLA holds above \$1, it could then rise, to possibly the Sept peak near \$1.30, initially.
- A break below \$1 puts downside pressure on VZLA making it vulnerable to a deeper correction.
- Leading indicator is bouncing up but remains under pressure below zero.
- Keep your positions.

CASH & OTHERS: Dollar Still King

The U.S. dollar index continues to hold near the highs, above the Jul uptrend near 105.50. If the dollar index holds above this support, it could then rise above resistance, initially at 108. On the downside, the dollar must break below 105 to show meaningful weakness that could then go on to push the dollar lower, to possibly deeper support at 100. A break below this lower support level would be bearish, opening the door to lower levels.



We're at a key crossroads, technically, between a strong support and growing resistance; the elements that have supported a stronger dollar are still present, but it's combined with an underwhelming global economy.

Moreover, interest rates continue to move higher. Yesterday's violent decline in bond prices confirms the higher interest rates for longer narrative. The higher interest rates (bond sell-off) are a response to ongoing strength within the U.S. economy; interest rates will likely continue moving up, together with the U.S. dollar.

I remain skeptical about U.S. dollar skeptics at the moment and will continue to keep cash reserves in U.S. dollars. We're taking advantage of the stronger dollar to pick up great assets; but overall will likely continue to keep solid exposure to U.S. dollars as long as the U.S. Dollar Index stays above 100.



Annaly Capital Management (NLY)

- Testing support at \$17.50. A clear break below would confirm a bearish descending triangle formed between the broken support and the Aug 2022 downtrend. This means NLY will remain under pressure below \$21.
- If NLY holds at support, it could then bounce up to re-test critical resistance at \$21.
- Leading indicator is bouncing up from an extreme low but remains under pressure below zero.
- Keep your positions for now.

RESOURCES & ENERGY: Energy Looks Good



Crude oil continues to bounce up from a key support level near \$82. WTI crude could now rise to the top side of the Jul upchannel and & year+ long resistance at \$94. A break above this level and it's off to the races!

On the downside, remember crude oil has bullish support at \$82 and then deeper support at the May uptrend near \$74. Moreover, momentum continues to brew; the leading indicator below continues to bounce up from an extreme, nearing the zero line. A breakout would be supportive of a stronger upmove in WTI crude.

Last week we added exposure to Big Oil buying some XOM, as you'll see below. We picked up some at what could be the lows. We're waiting for the opportunity to buy even more. Exposure to Big Oil (excluding alt energies) is now 10%+ of total portfolio.

Big Oil



Totalenergies SE (TTE)

- Bullish and on the rise. Testing the recent highs near \$67. A clean break above the highs would expose ongoing strength with more upside potential, to initially \$70, the top side of the Jul 2023 upchannel, but likely higher.
- Pay attention to the Jul 2023 uptrend near \$63, it's key ST support. TTE's deeper support is at \$58, the Sept 2022 uptrend.
- The leading indicator is very bullish, breaking out above zero showing momentum picking up steam. It's telling us a new leg up rise is just getting started.
- Keep your positions.



Shell PLC (SHEL)

- New high for move! Broke above the top side of the Mar upchannel showing impressive strength. It picked up steam since and it's now at the doorstep to \$70, the top side of the Jul 2022 upchannel.
- SHEL has bullish support at \$62 and deeper support near \$60.
- Leading indicator is on the rise, above zero, showing bullish momentum. A continued rise is likely.
- Keep your positions.



Exxon Mobil Corp (XOM)

- Picked up some last week at the lows. It's quickly jumping up, regaining recently lost ground. Could now rise to the top side of the Oct 2022 upchannel near \$122.
- XOM has strong support above the Oct 2022 uptrend near \$100.
- Leading indicator at an extreme low level suggesting a bottoming process continues. Should not discount price volatility ST.
- Keep your positions. Buy more below \$110.

Uranium & Nat Gas

Uranium shares continue to pull back and natural gas seems to be hitting a resistance level. We could see a pullback extended. Exposure to uranium and natural gas represents 12% of total portfolio. Together with Big Oil, exposure to energy broadly is about 22%+ of total portfolio.

URANIUM ROYALTY CORP. (URC.TO)

10/17/23 CLOSE = 3.6



Uranium Royalty Corp (URC.TO)

- Continues to pull back from the recent highs. It's quickly approaching bullish uptrend and support near \$3.20. If URC continues to hold above this lower support level, it could continue to trend up.
- A break below the Jul uptrend would be bearish, ending the recent upmove and extending the decline to lower levels.
- The leading indicator is bearish below zero, with room to fall further suggesting weakness is not over yet.
- Keep your positions during weakness.

ANTERO RESOURCES CORPORATION (AR)

10/17/23 CLOSE = 28.74



Antero Resources Corp (AR)

- Bouncing up in another new high for move. Approaching Aug highs, and getting closer to the top side of the May upchannel.
- May uptrend is key support near \$24. AR will remain bullish as long as it holds above this support.
- Leading indicator is at an extreme high, plateauing showing the upmove may be nearing an end ST.
- Keep your positions for now; ride through some weakness.

COPPER DEC 2023 (HGZ23)

10/17/23 CLOSE = 3.5785



Dr. Copper remains under pressure. It's testing/holding the May low & support near \$3.50. A break below this level would extend the downtrend since Jan to possibly \$3.35, initially. The leading indicator below remains under pressure below zero line showing weakness and basing.

To show strength, copper must hold at support and rise above the Aug downtrend near \$3.75 and then to supersede the Jan

IVANHOE MINES LTD. (IVN.TO)**10/17/23 CLOSE = 11.17**

downtrend near \$3.85. We continue to hold exposure to copper producers. Exposure to industrial metal producers represents about 15% of total portfolio.

*Industrial Metal Producers***Ivanhoe Mines (IVN.TO)**

- Showing signs of support at the Aug 2022 uptrend near \$10.90. If IVN continues to hold, it could then bounce up higher, initially above CA\$12 and ultimately to the top side of the Aug 2022 upchannel near \$15.
- The Aug 2022 uptrend is critical support. A clear break below it would be bearish, opening the door to a continued decline, initially to the Jun lows near \$10.
- Leading indicator on the rise from extreme low, but remains under pressure below zero.
- Keep your positions.

BHP Group (BHP)

- Breaking out, above the Jul downtrend at \$57 showing momentum picking up steam. BHP could now rise to its critical resistance area just above \$60.
- The breakout above the Jul downtrend confirms support at \$54.50.
- Leading indicator is looking good above zero.
- Keep your positions.

Cleveland Cliffs (CLF)

- Remains under pressure below \$16. CLF must rise above this resistance to show signs of renewed strength.

FREEPORT-MCMORAN INC. (FCX)

10/17/23 CLOSE = 36.48



- If CLF fails to break above resistance, it could fall back to the Nov 2022 uptrend near \$14, a deeper support.
- Leading indicator waning, showing weakness developing.
- Keep your positions for now.

Freeport McMoran (FCX)

- Continues to show support above the Sept 2022 uptrend near \$36. FCX must now rise above Jul downtrend at \$39 to confirm the uptrend & support, and open the door to a continued upmove, to possibly \$44.
- The Sept 2022 uptrend & support is key. A clear break below would trigger a trend reversal.
- Leading indicator under pressure below zero, but trying to hang on.
- Keep your positions for now.

EMERGING MARKETS

iShares India 50 ETF (INDY)



- Bouncing up, showing support above \$45. Must now rise above resistance at \$46.50-\$47.
- If INDY fails to rise above resistance, it could fall back to test support at \$45. A break below could then send INDY to deeper support near \$43.

- Leading indicator bullish above zero,
- Keep your positions.

iShares Latin America 40 ETF (ILF)



- Bouncing up, confirming support above Jul 2022 uptrend at \$23. Must now rise above the Jul downtrend at \$26 to show renewed

KEY PRICES			
Name/Symbol	Oct 17,23 Price	Change	Oct 10,23 Price
Gold (GCZ23)	1935.70	60.40	1875.30
Silver (SIZ23)	23.02	1.07	21.95
HUI (HUI)	228.79	16.12	212.67
Copper (HGZ23)	3.58	-0.06	3.63
Crude Oil (CLZ23)	85.44	1.31	84.13
S&P500	4373.20	14.96	4358.24
U.S.Dollar (DXZ23)	106.05	0.49	105.56
30 Year T-Bond (ZBZ23)	110.00	-2.06	112.06
10 Year T-Note Yield	4.847	0.192	4.655
13-week Treasury Bill	5.340	0.017	5.323

strength that could push ILF to the top side of the Jul 2022 upchannel.

- If it fails to surpass resistance, ILF could fall back to re-test deeper support at \$23.
- Leading indicator picking up steam, testing zero.
- Keep your positions.

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 (39%)						
GOLD (GCZ23)	Overweight. Testing resistance. Must break above \$1950, and then \$2000 to show renewed strength. 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-15-21) Sold some at \$1925 for 5% gain. AVG: \$1840.	1935.70	Holding for now	ST: \$2000 (Reached), 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). Sold some at \$14.85 for small gain. \$AVG: \$14.50.	14.89	2dc below \$11.20	-
SILVER (SIZ23)	Holding a full position. Bouncing up, confirming support above \$21, approaching the May downtrend at \$24.50. Must break above this resistance to show renewed strength. Bought some more last week. 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 for 17% gain (Jun-22); Sold more for a 70% gain (Aug-4-20). Bot: \$23 (Sept 23-20), \$25.50 (Dec-22-20). Sold some (Mar-31-21) for 14% gain. Bot: \$27.50 (May-21-21), \$23.95 (Oct-29-21). Sold half at \$19.20 for 17% loss. Bot: \$20.25 (Oct-5-22). Sold some at \$24 (Jan-23) for 11% gain. Bot: \$20.75 (Feb-27-23); Sold some at \$25.50 (Apr-2023) for 17% gain; Bot: \$21.90 (Oct-12-23). AVG: \$21.60.	23.024	Hold	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). Sold half at 6.40 for 17% loss. 6.95 (Oct-5-22). Sold some at 8.20 for 11% gain. Bot: 7.08 AVG:\$ 7.40	7.76	2dc below \$5.25	-
SVM	Holding a full position. Holding above Oct 2022 low & support near \$2.25. Must now rise above \$2.50 to confirm support and show signs of strength. Keep your positions.	H	Bot: \$2.65 (Nov-9-12), \$2.85 (Nov-23-22). Sold half at \$3.50 (Jan-23) for a 27% gain. Bot: \$2.92 (Feb-24-23); Sold half at \$2.80 for nearly break-even; Bot: \$2.50 (Sept-20-23) AVG: \$2.65	2.400	Hold.	\$3.80
AGI	Holding a full position. Approaching resistance near \$13. Must break above it to show signs of renewed strength. Otherwise, it could fall back to its support level near \$11.	H, B	\$9.50 (Dec-16-22), \$9.90 (Feb-24-23), \$12.45 (Apr-27-23); Sold half at \$11.75 for 11% gain. Bot: \$11.75 (Sept-25-23) AVG: \$11.15.	12.610	Hold.	\$14
HL	Holding full position. Bouncing back above \$4 showing strength. Could now rise to the Apr downtrend near \$5.50. Buy on dip below \$4.	H, B	\$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. \$4.85 (Nov-10-12). Sold half at \$6.20 for 17%+ gain (Feb-1-23). Bot: \$5 (Feb-16-23), \$4.90 (Feb-24-23). Sold some at \$6.60 for 30% gain (Apr-13-23); Bot: \$5.90 (May-1-23). Sold half at \$4.45 for 15% loss. AVG: \$5.30.	4.36	-	ST: \$9.50 & MT: \$12
AEM	Overweight. Starting to break the May downtrend and resistance near \$49. A sustained rise above this level would show renewed strength that could push AEM higher. AEM has strong support above \$44. Keep your positions.	H	\$45.50 (Feb-22-23), \$46.50 (Mar-1-23); AVG: \$46.	49.33	Hold.	\$60
WPM	Overweight. Continues to bounce up from support level, now testing resistance near \$44. Must break above this level to confirm recent strength. Keep your positions.	H	Bot: \$39 (Mar-8-23), \$47.50 (May-19-23), \$44.50 (Jun-16-23). AVG: \$43.65.	43.17	Hold	\$48 & \$65
VZLA	Holding a full position. Jumping up from Aug uptrend near \$1. If support holds, VZLA could rise to recent highs near \$1.30. Keep your positions.	H	\$1.20 (Mar-13-23), \$1.40 (Apr-24-23); AVG: \$1.30.	1.11	2dc below \$1	\$2.2 & \$3
CASH & OTHERS (17%)						
U.S. DOLLAR (DXZ23)	Remains bullish above the Jul uptrend near 105.50. If the dollar now rises above the recent peak at 107, it could then rise to the top side of the Jul upchannel at 108, initially. The dollar could rise to the 2022 highs near 115. The stronger dollar will remain with strong economic data in the U.S. and higher rates. Keep cash in dollars.	H	-	106.05	-	-
NLY	Holding a full position. Under pressure, testing support but keep your positions for now and during weakness.	H	Bot: \$20 (Jul-26-23), \$19.70 (Sept-8-23). AVG: \$19.85	17.59	2dc below \$18.50.	\$24 & \$28.

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 (37%)						
URC.TO	Overweight. Pulling back; has stronger support at \$3.20. 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.	3.60	Hold.	ST: \$7, MT: \$10 (UROY: ST: \$5.70 & MT: \$8).
AR	Overweight. New highs for move. Showing signs of a top below key resistance at \$29. Has stronger support at \$24. Keep your positions.	H	\$30.75 (Jul-13-22), \$35 (Aug-5-22), \$32.50 (Oct-5-22). Sold half at \$37 for a 14% gain. \$30.90 (Dec-7-22), \$28.25 (Jan-4-23), \$29 (Jan-25-23). AVG: \$31.	28.74	Holding during extreme weakness	ST: \$35; MT: \$45
IVN.TO (IVPAF.OTC)	Holding a full position. Holding at the Aug 2022 uptrend near \$10.90 showing support. Could now rise to the top side of the Aug 2022 upchannel near \$15. Keep your positions.	H	Bot: \$10.90 (Feb-24-23), \$11 (May-11-23). Sold half at \$12.55 for 15% gain. Bot: \$11.80 (Aug-24-23) AVG: \$11.35.	11.17	Hold.	\$15
FCX	Holding a full position. Holding/basing at support level near \$36. Must rise above ST resistance at \$39 to show renewed strength. Keep your positions.	H	Bot: \$39.50 (Feb-24-23), \$37 (Mar-13-23), \$38 (Mar-23-23). Sold some at \$40 for 5% gain. AVG: \$38.15.	36.48	Hold.	\$48 & \$52
CLF	Overweight. Under pressure below \$16. Must rise above this resistance to show signs of renewed strength. Has deeper support at \$14. Keep your positions.	H	\$18.75 (Mar-13-23), \$17.90 (Mar-23-23), \$16.30 (Apr-21-23); AVG: \$17.65	15.58	Hold.	-
BHP	Holding a full position. Bouncing up, breaking Jul downtrend showing strength. Could now rise to stronger resistance level above \$60. Keep your positions.	H	Bot: \$61.50 (Jul-26-23), \$58 (Aug-14-23). AVG: \$59.75.	58.39	Holding during weakness.	\$80
SHEL	Holding a full position. Bullish! On the brink of reaching the top side of the Jul 2022 upchannel. Keep your positions.	H	\$59.20 (Jul-26-23), \$63 (Sept-6-23). AVG:\$61.10.	68.48	-	-
TTE	Holding a full position. Bullish above \$63. Could now rise to top side of Jul 2022 upchannel near \$70. Keep your positions.	H	\$59.20 (Jul-26-23), \$63.75 (Sept-6-23). AVG: \$61.50.	67.01	-	-
XOM	Holding a small position after buying some last week. Bouncing back above \$110. Allow for some volatility and buy even more on a dip below \$110. Poised to rise.	H, B	Bot: \$105.50 (Oct-11-23).	111.38	-	-
EMERGING MARKETS (7%)						
INDY	Holding a full position. Bullish above \$45; must now rise above \$46.50-\$47 to show renewed strength. Keep your positions.	H	Bot: \$42.50 (Jan-25-23), \$41.20 (Feb-22-23); Sold half at \$46 for a 10% gain! \$44.92 (Aug-3-23); AVG: \$43.35.	45.73	2dc below \$43.	\$50
ILF	Holding a full position. Bouncing up from Jul 2022 uptrend & support at \$23; must now break above Jul downtrend at \$26. Keep your positions.	H	\$26.50 (Jul-6-23), \$26.70 (Aug-8-23); AVG: \$26.60	25.32	2dc below \$23	\$30

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.

We 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.

Our 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 we're constantly coming up with.

The track record we 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, we consider a full position to be one that is 4% of our total portfolio. We tend to buy partial positions (consisting of 2% of total portfolio) and at any given moment we 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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