



-GCRU-

Weekly Trading Strategies



Achieves gains by trading commodities, currencies and stocks

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September 27, 2023

IN ITS 22th YEAR – Nº 1057

ITS ABOUT CHINA KING DOLLAR BREAKS OUT URANIUM PICKS UP STEAM

Ongoing economic weakness out of China continues to weigh down on asset prices broadly. Global demand for resources and commodities overall remains tepid mainly due to economic weakness in China.

And although the economies of the U.S., Europe and Japan, among others, remains strong and a global driver of economic activity, slack from China is driving asset prices down. It's giving monetary authorities something to think about.

Consider only a year ago the expectation of China's re-opening was to be a boom fueling demand for resources across the board. Many predicted supply chain disruptions and higher inflation.

However, disappointing activity out of China is making many companies revisit production and guidance. OPEC+, for example, one of the largest and most notable cartels, recently decided to cut supply.

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"Never underestimate the size of a panic, nor the power of the politician".

Sir Harry D. Schultz. -

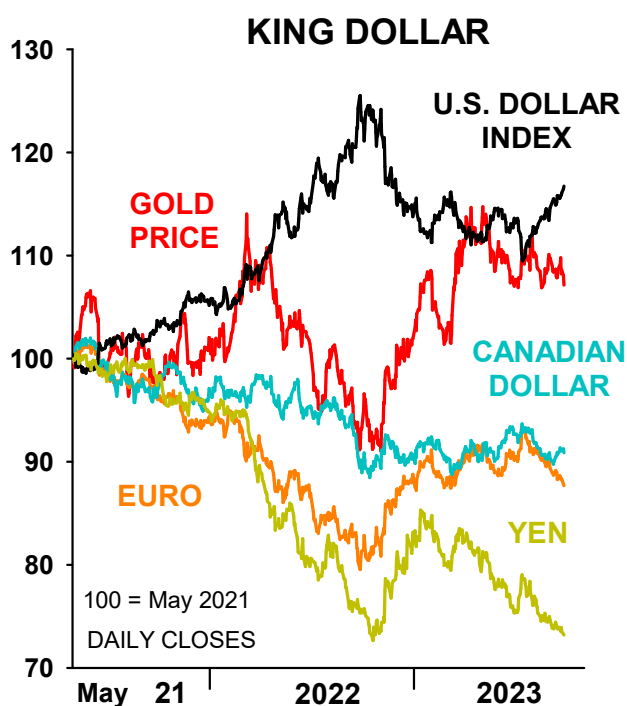
China's economic recovery seems long and drawn and seemingly worse than what's being promoted. Growing uncertainty and insecurity among Chinese residents are growing.

It's no wonder they've turned towards gold for safety, as opposed to real estate or cash in yuan.

It was reported by Bloomberg yesterday that Chinese people are buying gold at a strong pace. Due to stronger demand premiums for bullion have gone thru the roof, reaching record highs. Premiums for bullion are \$100 per ounce compared to historic premiums of about \$6 per ounce.

Weakness and uncertainty in China could linger for longer than expected. The relief in global supply chains could allow for stronger economies, like the U.S., to stay stronger for longer.

Economic data earlier this week continued to show a strong labor market in the U.S. as jobless claims came well below expectations despite the Fed's efforts to cool down the economy.



A stronger U.S. economy could be supportive of a stronger U.S. dollar index. The U.S. dollar index is breaking above strong resistance at 106, showing upside potential. It could now rise to recent highs near 115 which could cripple currencies and commodities broadly.

We sold more positions on strength this past week. We protected great profits in some of our uranium shares. I'll continue holding on to it and wait for strength to develop further. Moreover, we have cash to take advantage of bargains. Exposure to precious metals is at 35% of total portfolio, an amount equal to resources and energy. Emerging markets represents 8% of total portfolio and the rest is cash.

OPEN POSITIONS

PRECIOUS METALS

The gold universe overall remains weak. It's pulling back after breaking critical resistance. Although the gold universe continues to hold above key support, it also continues to show growing signs of ongoing weakness. Consider, as shown in previous editions, weakness in gold could remain through the rest of the year. We'll be looking to increase exposure during extreme weakness. Last week we picked up more SVM and AGI, and for the first time since Apr/May 2023 we're starting to buy miners. We'll be looking to buy even more of our other

positions at lower levels or new ones once clearer signs of a bottom emerge.

Gold: Still under pressure

- Under pressure below the May downtrend & resistance near \$1975 and \$2000. Gold must rise above \$2000 to reverse the trend since May and show signs of renewed strength that could push gold back to the May highs or higher. Keep in mind the May high near \$2075 is part of a mega triple top including the Aug 2020 peak and the Apr 2022 highs.

- The Jun uptrend near \$1925 was broken today. This shows a ST tendency to move downside. However, to confirm weakness and a prolonged decline, gold must break clearly below \$1900.

- Leading indicator failed to break above zero, showing weakness and with downside pressure building.

- Keep your positions.

Silver:

- Continues to look strong above the Sept 2022 uptrend & support near \$22. Silver has been rebounding since testing support earlier this month. But it's still resisting below \$25, the



May downtrend. A break above this level would reverse weakness and open the door to increased upside potential.

- Sept 2022 uptrend near \$22 is key. A break below could reverse the longer term uptrend.
- Leading indicator is lackluster, failing to clearly break above the zero line, for now.
- Keep your positions for now. Wait for a pull back below \$23 to buy some more.

Gold miners are also struggling to gain upside momentum. The HUI Index, a gold miner index, failed to surpass the recent highs in Aug at 230, falling back to the 2023 lows near 210. A break below 210 would confirm weakness and open the door for further downside. A break above 230 could see the HUI Index extend its rise to the Jul highs near 250. Must then rise above this level to show clear signs of strength. The leading indicator broke above zero last week, but failed to maintain momentum. it's now looking lackluster, dipping back below zero. We took advantage of recent weakness and picked up some positions this past week. We bot some SVM and AGI as you'll see below. We'll continue to monitor weakness before buying further.



Gold Miners: Sluggish, yet bottoming



Agnico Eagle Mines (AEM)

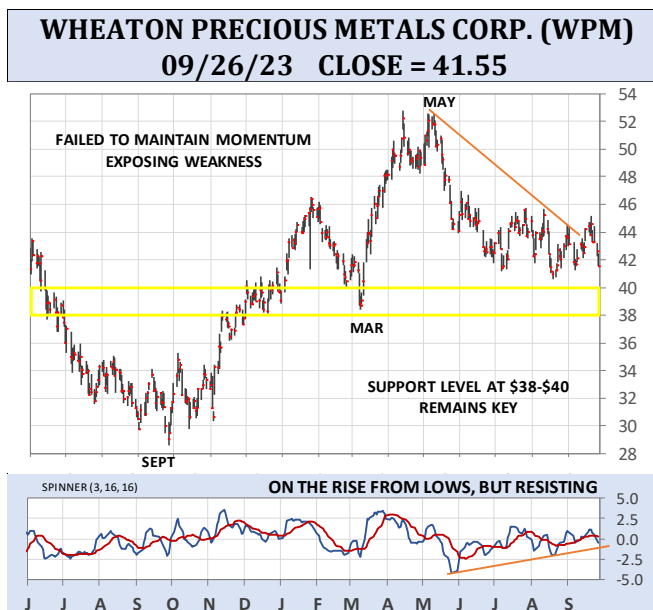
- AEM broke above the May downtrend only to pull back. If it breaks above \$50, it could propel AEM to the Jul peak at \$54, initially.
- The Mar/Aug uptrend near \$46 is intermediate support. AEM remains bullish above it. It could also show weakness on a break below. Keep an eye on \$46.
- Leading indicator is pulling back after breaking out. The indicator remains near zero showing some strength.

- Keep your positions for now.



Alamos Gold (AGI)

- Continues to hold above the Sept 2022 uptrend and support at \$11.30. Must now break above the May downtrend at \$13 to show renewed strength.
- The Sept 2022 uptrend is key. A clear break below could trigger a trend reversal confirming the downtrend since May.
- Leading indicator is pulling back after a recent breakout above zero.
- Keep your positions for now.



Wheaton Precious Metals (WPM)

- Pulling back after breaking above resistance. WPM remains bullish above the Mar uptrend at \$41. Must now rise above resistance at \$46 to show signs of renewed strength.
- WPM has critical support area at \$38-\$40. A break below this area opens the door to a continued decline, to possibly the Sept lows near \$30.
- Leading indicator uptrending, near zero, showing upside potential.
- Keep your positions.

Silver Miners

Hecla Mining

- Remains under pressure below \$5. It's slipping below the Sept 2022 uptrend & support near \$4. A clear break below this level opens the door to a decline, to possibly \$3.50, the Sept 2022 lows.

HECLA MINING COMPANY (HL)

09/26/23 CLOSE = 3.87



- If HL holds near \$4 and rises above \$4.25, it could then bounce to the \$5 resistance level. However, HL must rise above the Apr downtrend at \$5.50 to show renewed strength.

- Leading indicator is under pressure, below the zero line for nearly 2 months.

- Overall HL still has lots of resistance to overcome. Keep your positions.

Silvercorp Metals (SVM)

SILVERCORP METALS INC. (SVM)

09/26/23 CLOSE = 2.32



- Failed to break above the Apr downtrend near \$2.75. It's now testing Oct lows. If SVM now holds above the bottom side of the wedge, and rises above \$2.75, it'll show signs of renewed strength that could push SVM higher., to possibly the Apr highs, above \$4.

- The downside looks limited having reached the Oct lows and the downside wedge point. Keep an eye on the Oct lows near \$2.25.

- Leading indicator has been on the rise yet chugging.

- Bot some last week near the lows. Keep your positions.

Vizsla Silver Corp (VZLA)

VIZSLA SILVER CORP. (VZLA)

09/26/23 CLOSE = 1.04



- Broke to a new high for the move, but quickly pulled back. It's currently holding above \$1 support. As long as VZLA holds above this level, it could continue to grow.

- The Jul 2022 uptrend is critical. A break below this level could reverse the current trend of VZLA to the downside.

- Leading indicator is back below zero, under pressure.
- Keep your positions for now.

CASH & TREASURIES



The U.S. dollar index continues to rise with strength, reaching a new high this past week. It's on the brink of breaking the Mar high & resistance near 106 and confirming strength that could propel the dollar to higher levels, near 115. With the break above 106, the dollar is also re-confirming support above 100.

On the chart notice the leading indicator holding above zero and starting to rise. It's showing momentum picking up steam, suggesting more upside is likely. The U.S. dollar index remains very bullish above ST support at the Jul uptrend near 105.

A resilient U.S. economy, given a robust labor market (and consumer), remains the primary driver of higher rates and a stronger U.S. dollar index. The recent rise in the U.S. dollar has been putting downside pressure on global currencies. It could push the euro back down to par ST.

Interestingly, long term rates are ticking higher, following the rise in ST rates. The bond market is finally accepting higher rates (and inflation) for longer. It listened to Fed's Powell last week loud and clear.

This doesn't necessarily mean the rise in rates will be linear in time. There could be pull-backs and declines as interest rates continue to trend up for longer. Consider the recent rise that has lasted nearly 2 years may be nearing an intermediate top and a pull back is now likely. However, keep a close look on market activity; any pull back will more than likely be a secondary reaction to the new primary trend of higher inflation and interest rates up for longer.

Annaly Capital Management (NLY)

- Pulling back after breaking above the Jul 2022 downtrend and resistance level. The pull back will remain bullish as long as NLY holds above the Oct uptrend near \$19. A rise to the \$24 resistance is still likely.

ANNALY CAPITAL MANAGEMENT, INC. (NLY)**09/26/23 CLOSE = 19.31**

- The Oct uptrend near \$19 is critical. NLY will remain bullish, but as long as it holds above this level. A break below could reverse NLY's uptrend since Oct and re-confirm the decline since Jul 2022.

- Leading indicator looks under pressure, starting to break down.

- Keep your positions for now.

RESOURCES & ENERGY

Crude oil continues to trend up. It's among the strongest commodities out there. Crude oil is struggling to surpass resistance at \$94.50, the Nov 2022 highs, but it remains on a bullish path up above \$85. It has deeper support at the May uptrend near \$75. Strength in crude oil has come in large part due to supply tightening from OPEC+.

On the chart notice crude oil's leading indicator. It's unwinding, falling from a high area, but it remains above the zero line, suggesting momentum could still be building. If crude oil now breaks above \$94.50, it's off to the races!

Big Oil

LIGHT CRUDE OIL NOV 2023 (CLX23)**09/26/23 CLOSE = 90.39****Shell PLC (SHEL)****09/26/23 CLOSE = 63.91**

- Pulling back after reaching a new high just below \$66. Price action is technically normal and could even pull back down to the breakout area below \$64; coincidentally, the Mar uptrend & support.

- The Jul 2022 uptrend & support is critical support above \$59. SHEL will remain bullish above this level.



- Leading indicator is down, but remains uptrending suggesting momentum building.

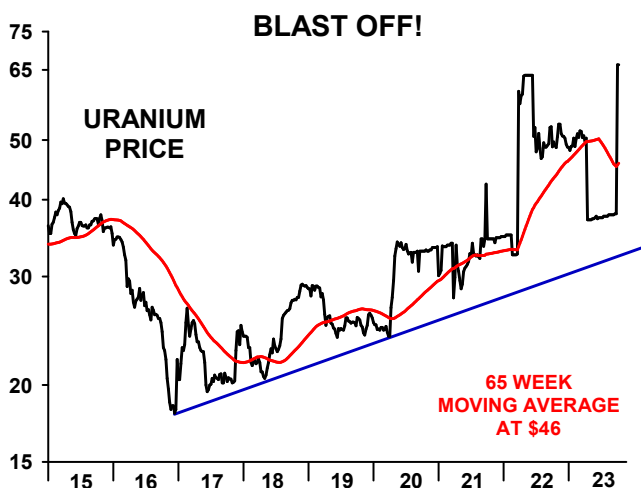
- Keep your positions.

Totalenergies SE (TTE)

- Holding at the highs since breaking above the 2023 highs & resistance suggesting more upside is likely. TTE must now break above \$68 to show ongoing strength that could rise to the top side of the Sept 2022 upchannel near \$72.

- The Jul 2023 uptrend is bullish ST support at \$64. However, the Sept uptrend is deeper support near \$58.

- Leading indicator is pulling back, but remains uptrending, showing momentum still building.
- Keep your positions.



The shortage of supply has given alternative energies a boost upward, such as the demand for nuclear energy and uranium. Our uranium shares exploded to the upside. Over the past couple of weeks we sold a bit over half of total exposure securing handsome profits and ready to buy on pull backs and declines. We continue to hold URC.TO, one of the uranium shares with most potential moving forward.

Uranium & Natural Gas: Explosive

Uranium Royalty Corp (URC.TO)

- Blast off! URC is breaking into new highs for the year, well above the \$4 handle. URC is looking very strong with lots of upside potential.
- The Jul uptrend is strong support near \$3. However, look for signs of weakness on a break below \$3.60.

URANIUM ROYALTY CORP. (URC.TO)**09/26/23 CLOSE = 4.09**

- Leading indicator is bullish, jumping up from zero, suggesting momentum picking up steam with renewed strength.

- Keep your positions. URC could now reach the 2022 highs near \$6.

NexGen Energy (NXE)

- Bullish rise to new highs, just below \$6.50. NXE dipped below \$6, triggering us to sell the rest of our positions protecting a 52% profit. If you sold, you did great. We'll now wait for weakness to buy new positions at lower levels.

NEXGEN ENERGY LTD. (NXE)**09/26/23 CLOSE = 6.1**

- NXE is forming a bearish rising wedge pattern between the Aug uptrend and the top side of the May upchannel. This means, if NXE now breaks below \$6, it could fall back to the May uptrend near \$5.25.

- Leading indicator pulling back, but still above zero showing upside potential and strength.

- If you didn't sell, hold on ST, but be ready to unload to protect profits. I'll be looking to buy again at lower levels.

UR-ENERGY INC. (URG)**09/26/23 CLOSE = 1.58****UR Energy (URG)**

- Broke out to new highs, well above the \$1.50 resistance showing impressive strength. We sold last week, just before the upmove, securing a smaller gain.

- URG is also forming a bearish upside wedge pattern with downside target at \$1.20. This means, if URG now breaks below \$1.50, it could fall back down to \$1.20.

- The leading indicator below fell from the highs, but it's holding above zero, showing strength.
- Stay out for now.



Antero Resources (AR)

- AR fell after failing to surpass key resistance. It's now testing critical support near \$24. If AR now holds and rises above the Aug downtrend at \$27, it'll show renewed strength with more upside potential.
- However, if AR breaks the support level, it could trigger ongoing weakness and decline to possibly the May lows near \$20.
- Leading indicator is at an extreme low level suggesting the worse might be behind us.
- Keep your positions for now. Hold on during weakness.



Copper remains under pressure. It fell lower, now re-testing support at the Jul 2022 uptrend near \$3.65. The chart shows weakness overall below the Jan downtrend below \$4. This tells us copper must rise above \$4 to show renewed strength. Otherwise, it could remain under pressure. If copper now breaks below the May lows near \$3.50, it would confirm the downtrend since Jan and extend the decline lower, initially to the Jul 2022 lows near \$3.20. I'll be looking to sell some more to reduce exposure further.

Industrial Metals

Ivanhoe Mines (IVN.TO)

IVANHOE MINES LTD. (IVN.TO)**09/26/23 CLOSE = 11.6**

- Remains under pressure as it approaches the Jul 2022 uptrend & support near \$11.25. IVN remains bullish above the uptrend & support level.

- A clear break below the Jul 2022 uptrend near \$11 would trigger a trend reversal, extending the recent decline, to possibly the Jun lows near \$10, initially.

- Leading indicator on the upmove, but resisting below zero.

- Keep your positions.

ALTIVS MINERALS CORPORATION (ALS.TO)**09/26/23 CLOSE = 20.72**

- Remains under pressure below the Jan 2023 downtrend at \$22. ALSO must now rise above the resistance at \$22 to show signs of renewed strength that could open the door to further upside.

- A recent Aug lows at \$19 area also key. If ALS breaks below \$19, it could push ALS to the Sept or Jul 2022 lows at \$17 or \$16, respectively.

- Leading indicator under pressure, breaking below zero.

- More downside seems likely. Sell your positions for a profit, above \$21.

FREEPORT-MCMORAN INC. (FCX)**09/26/23 CLOSE = 36.57****Freeport McMoran (FCX)**

- Broke down, below \$40, reaching the key Jul 2022 uptrend & support near \$36. If FCX now holds above this level, it could then bounce back to re-test resistance at \$44.

- The Jul 2022 uptrend is critical support. A break below would reverse the Jul uptrend suggesting more weakness and ongoing downside.
- Leading indicator near an extreme low showing weakness, but it's also near an extreme.
- Keep your positions for now.



Cleveland Cliffs (CLF)

- Breaking above a downside wedge pattern with upside target at \$15.50. Must break above this level to show signs of renewed strength that would open the door to upside potential.
- CLF is holding above the adj Nov 2022 uptrend support showing solid basebuilding.
- Leading indicator below is breaking out, above zero, showing lots of upside potential telling us CLF could be starting a renewed leg up rise.
- Keep your positions.



BHP Group (BHP)

- Under pressure below the Jan 2023 downtrend & resistance near \$62. The \$62-\$64 level is a critical resistance area that BHP must overcome to show renewed strength.
- BHP is testing critical support at \$54.50. A clear break below this level would open the door for more weakness.
- Leading indicator is under pressure, with room to fall further. Bearish.
- Keep your positions for now and ride

through weakness. We locked in a great dividend yield near 6% when we bot allowing us to 'look over the valley'.

Resources and energy combined currently represent 36% of total portfolio. This percentage was lowered by a third this quarter as we've protected handsome profits. Exposure could continue a bit lower this week with sale of ALS.TO. We've been shoring up positions anticipating some weakness. We'll hold cash to try and take advantage of great opportunities that could arise down the road.

EMERGING MARKETS



IShares India 50 ETF (INDY)

- Pulling back from the recent highs, breaking below the Mar uptrend at \$46 showing a sign of weakness. INDY could now reach its next support near \$45.
- INDY has lots of support, initially at \$45 and deeper support at the previous Jan highs near \$43.50.
- Leading indicator is bearish below zero, but nearing an extreme low suggesting the worse might be nearly over.
- We'll continue to keep our positions as long as INDY holds above \$43.50.



IShares LATIN AMERICA 40 ETF (ILF)

- Breaking below support near \$25.50 showing weakness. A clean break lower could open the door for a continued decline to the Jul 2022 uptrend near \$23.
- Keep in mind the Jul 2022 uptrend & support near \$23 is key solid support.
- Leading indicator is dipping back below zero showing ongoing weakness.
- Keep your positions for now.

KEY PRICES			
Name/Symbol	Sep 26,23 Price	Change	Sep 19,23 Price
Gold (GCZ23)	1919.80	-33.90	1953.70
Silver (SIZ23)	23.20	-0.26	23.46
HUI (HUI)	214.50	-11.29	225.79
Copper (HGZ23)	3.65	-0.10	3.75
Crude Oil (CLX23)	90.39	-0.09	90.48
S&P500	4273.53	-170.42	4443.95
U.S.Dollar (DXZ23)	105.93	1.10	104.83
30 Year T-Bond (ZBZ23)	114.38	-3.84	118.22
10 Year T-Note Yield	4.558	0.193	4.365
13-week Treasury Bill	5.325	0.015	5.310

Exposure to emerging markets is our lowest at 8% of total portfolio.

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 (36%)						
GOLD (GCZ23)	Overweight. Under pressure below \$2000, approaching critical support at \$1900. 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.	1919.80	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.	14.81	2dc below \$11.20	-
SILVER (SIU23)	Holding a full position. Remains under pressure below \$25, but has strong support near \$22. 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; AVG: \$21.50.	23.196	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	7.82	2dc below \$5.25	-
SVM	Holding a full position after buying a bit more last week. Remains under pressure below Apr downtrend showing ongoing signs of weakness. Keep your positions for now.	H	\$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; \$2.50 (Sept-20-23) AVG: \$2.65	2.320	Hold.	\$3.80
AGI	Holding a full position. Struggling to surpass resistance at \$13. Now testing support at \$11.30. Keep your positions for now.	H	\$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.	11.440	Hold.	\$14
HL	Holding full position. Under pressure, now breaking below support. Could fall back to Sept 2022 lows near \$3.50 or lower. We recently sold half of our position. Keep the rest during weakness.	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. \$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.	3.87	-	ST: \$9.50 & MT: \$12
AEM	Overweight. Pulling back after breaking key downtrend. Will remain on a bullish rebound as long as it holds above the Mar uptrend near \$46. Keep your positions.	H	\$45.50 (Feb-22-23), \$46.50 (Mar-1-23); AVG: \$46.	47.01	Hold.	\$60
WPM	Overweight. Pulling back after breaking above May downtrend. Has stronger/deeper support at the \$38-\$40 level. Keep your positions.	H	Bot: \$39 (Mar-8-23), \$47.50 (May-19-23), \$44.50 (Jun-16-23). AVG: \$43.65.	41.55	Hold	\$48 & \$65
VZLA	Holding a full position. Pulling back after breaking above resistance at the Apr downtrend. Could now test support. Keep your positions.	H	\$1.20 (Mar-13-23), \$1.40 (Apr-24-23); AVG: \$1.30.	1.04	2dc below \$1	\$2.2 & \$3
CASH & TREASURIES (20%)						
U.S. DOLLAR (DXU23)	U.S. dollar index continues to rise with unparalleled strength! It's approaching and testing critical support at 106, the 2023 highs. A clear break above this level would reverse weakness seen during 2023 and could then begin a renewed leg up rise. The stronger dollar is a firm testament to a robust U.S. economy, particularly when compared to most others globally. The stronger dollar could be here to stay, together with higher interest rates. Keep healthy cash positions and in U.S. dollars earnings interest in money market accounts.	H	-	105.93	-	-
NLY	Holding a full position. Pulling back after breaking resistance. Continues to look good above Oct uptrend near \$19. Keep your positions.	H	Bot: \$20 (Jul-26-23), \$19.70 (Sept-8-23). AVG: \$19.85	19.31	2dc below \$18.50.	\$24 & \$28. 16

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 (36%)						
ALS.TO & ATUSF.OTC	Holding a small position. Continues to struggle with resistance at \$22. Sell the rest of your positions at mkt, ideally above \$21 to protect profits.	S	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). Sold some near \$18.10 for 8% gain. Sold half at \$22 for 31% gain. Bot: \$20.90 (Feb-22-23); Sold half at \$21 for 12% gain. AVG: CA\$18.80.	20.72	Sell.	\$30 (ATUSF: \$28)
NXE	Out after selling the rest for handsome profits! Rose to new highs for the move! Bullish! We sold on strength, protecting 52% gain. We'll keep monitoring and wait for a pull back below \$5.50 to start buying.	O	Bot: \$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), \$3.95 (Oct-22). Sold some at \$4.60 to protect 15% gain. Sold more at \$5.60 to protect 40% profit. Sold the rest at \$6.12 to protect 52% gain.	6.10	Hold	ST: \$6 (reached!) & MT: \$10.
URC.TO	Overweight. Bullish rise above critical resistance. URC regained the \$4 handle and looks ready for more upside. Could now rise to 2022 highs near \$6. 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.	4.09	Hold.	ST: \$7, MT: \$10 (UROY: ST: \$5.70 & MT: \$8).
URG	Out after selling the rest and protecting profits. Broke out to new highs for the move! We sold the rest of our position on strength, protecting profits. Stay out for now.	O	Bot: \$1.90 (Nov-10-21), \$1.45 (Nov-30-21), \$1.30 (Dec-22-21), \$1.15 (May-11-22), \$1.18 (Oct-5-22). Sold half at \$1.50 for 8% gain. Sold the rest at \$1.52 to protect a 9% gain. AVG: \$1.39.	1.58	Hold.	ST \$1.50 (Reached!); MT: \$2.60
AR	Overweight. Testing/ holding support at May uptrend near \$24. A break below would be bearish. But if it holds, AR could then resume its bullish rise to its next resistance at \$27, initially. 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.	24.27	Holding during extreme weakness	ST: \$35; MT: \$45
IVN.TO (IVPAF.OTC)	Holding a full position. Continues to pull back, approaching critical support level at \$11.25. 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.	11.60	Hold.	\$15
FCX	Holding a full position. Dropped to Jul 2022 uptrend and support near \$36 after breaking below \$40. Keep your positions for now.	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.	36.57	Hold.	\$48 & \$52
CLF	Overweight. Bouncing up from support showing rebound potential. Must now break above the Mar downtrend at \$15.50 to show renewed strength. Keep your positions for now.	H, S	\$18.75 (Mar-13-23), \$17.90 (Mar-23-23), \$16.30 (Apr-21-23); AVG: \$17.65	14.70	Hold.	-
BHP	Holding a full position. Under pressure below \$62; now testing support at \$54.50. Keep your positions, ride through weakness.	H	Bot: \$61.50 (Jul-26-23), \$58 (Aug-14-23). AVG: \$59.75.	55.00	Holding during weakness.	\$80
SHEL	Holding a full position. Pulling back after breaking out. Looks good above \$63. Keep your positions.	H	\$59.20 (Jul-26-23), \$63 (Sept-6-23). AVG: \$61.10.	63.91	-	-
TTE	Holding a full position. Pulling back after breaking out. Strong above \$64. Keep your positions.	H	\$59.20 (Jul-26-23), \$63.75 (Sept-6-23). AVG: \$61.50.	65.39	-	-
EMERGING MARKETS (8%)						
INDY	Holding a full position. Pulling back showing resistance at \$46.50. Continues to hold above bullish support at \$45, and it has deeper support at \$43.50. 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.	45.26	2dc below \$43.	\$50 (adj)
ILF	Holding a full position. Breaking Mar uptrend and support near \$25.50. A clear break below could push ILF to the Jul 2022 uptrend near \$23. Keep your positions for now.	H	\$26.50 (Jul-6-23), \$26.70 (Aug-8-23); AVG: \$26.60	25.13	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	
	1-day close (the share price must close above or below the indicated price level, before our recommendation is activated)
1dc	
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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