

TRADER REPORT

Weekly Trading Strategies



GCRU Trading



Geopolitical tensions blew up last week pushing gold up higher, reversing the recent pull back while confirming support at \$2000.

However, gold failed to break above its critical triple top resistance at \$2075 suggesting slack remains. This tells us gold's 'B' decline is ongoing. And if so, we could still see gold break below \$2000 and reach the 'B' decline target of \$1935.

We've been picking up new positions on weakness and still have open orders to buy further during weakness. It's likely that weakness will continue ST allowing us to buy ongoing opportunities.

Ongoing weakness in gold, resources and commodities overall will likely be due to U.S. dollar strength.

This week, the U.S. dollar index extended a bounce up from critical support, breaking above consolidation and bullish flag pattern, suggesting a rise to the Oct high area near 107 is now likely.

IN THIS ISSUE

U.S. DOLLAR INDEX BREAKS ABOVE ST RESISTANCE; PUTS DOWNSIDE PRESSURE ON ASSETS ACROSS THE BOARD

GOLD BOUNCES UP ON SAFE HAVEN DEMAND BUT FAILS TO OVERCOME RESISTANCE CONFIRMING WEAKNESS FROM 'B' DECLINE

URANIUM EXPLODES TO THE UPSIDE; URANIUM SHARES FOLLOW

SOLD SOME NXE FOR A HANDSOME PROFIT.



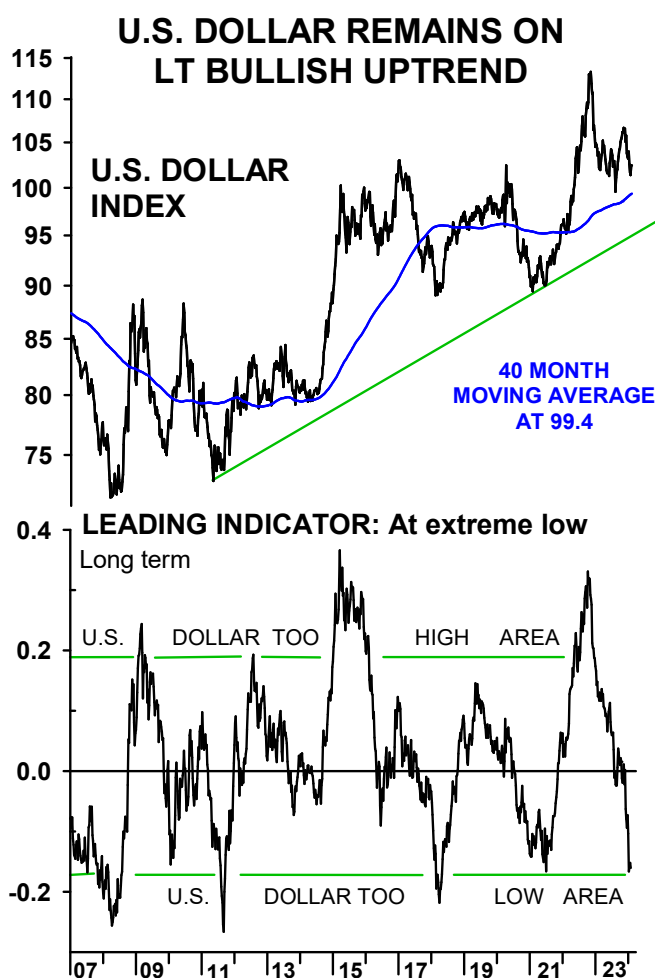
OMAR AYALES

A big part of the reason has to do with resilience in U.S. labor markets. Consider just last week jobless claims came out lower than expected, thereby showing strength in the labor market and the U.S. economy overall, especially when compared to China.

Moreover, a stronger than expected CPI reading is confirming economic activity in the U.S. remains strong. Consumer prices are not falling quickly; they actually rose more than expected during the month of December, a sign that consumer demand remains strong; likely due to a resilient labor market.

My first chart shows a longer-term view for the U.S dollar index. Notice it looks bullish, suggesting it remains to the upside. We could still see weakness develop, even below the critical support at 99-100. But notice a major uptrend since 2011 is approaching and the LT leading indicator has already reached the lower extreme. The chart tells us we could continue to see some weakness in the dollar, but it could be closer to a bottom than a high. In any event, as price action approaches key support levels, it's important to keep a close eye.

Just like a rising dollar puts downside pressure on commodities, a falling dollar will boost prices up, like we've seen since Oct 2023.



"The stock market is the only place where the customers don't buy when the merchandise goes on sale" – Alex Green

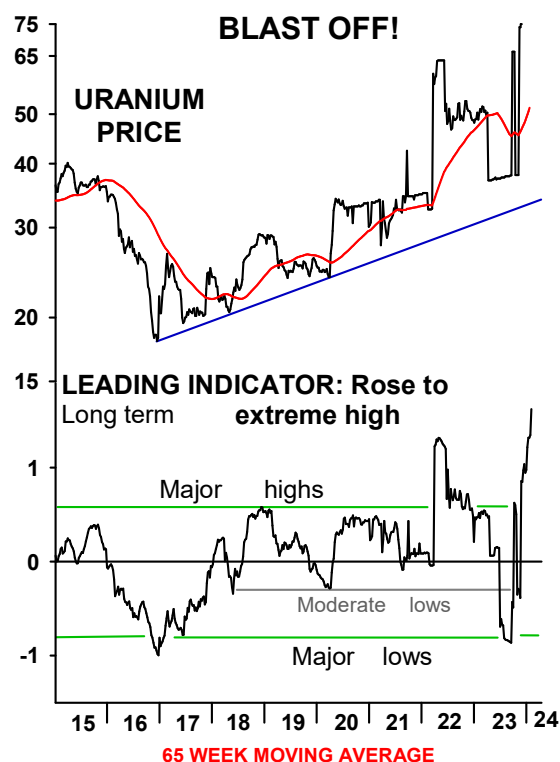
One commodity that's exploding to the upside on supply concerns is uranium. Recently, the price spiked to all time highs, near the \$100 level. Uranium producers have been wild too! Rising double digits on the day! This could be the start of a new normal for uranium as it continues to gain market share of the broader energy market.

PORTFOLIO POSITIONING

The breakout rise in uranium pushed NXE to a new high, surpassing our target at \$7.80. We sold half of our position for a great profit, and continue to hold a reduced position. We'll be looking to buy more later on as price action settles.

We've been taking advantage of weakness in the gold market too, by buying some silver at the lower levels, below \$23 and AGI when it dipped below \$12.50. Both could still fall further, but both are likely near the current cycle lows.

We still have more buy orders for gold and the miners at lower levels. With exposure currently at 40% of total portfolio, we can wait patiently for ideal price action.



KEY PRICES			
Name/Symbol	Jan 16,24 Price	Change	Jan 09,24 Price
Gold (GCG24)	2030.20	-2.80	2033.00
Silver (SIH24)	23.09	0.00	23.09
HUI (HUI)	223.74	-5.05	228.78
Copper (HGH24)	3.77	0.01	3.76
Crude Oil (CLF24)	72.40	0.16	72.24
S&P500	4765.98	10.36	4755.62
U.S.Dollar (DXH24)	103.11	0.83	102.28
30 Year T-Bond (ZBH24)	121.06	-1.34	122.41
10 Year T-Note Yield	4.066	0.047	4.019
13-week Treasury Bill	5.203	-0.027	5.230

Exposure to Resources and Energy shifted as we took partial profits in NXE and bought SHEL. Resources & Energy are 37% of total portfolio. I have buy orders at lower levels, waiting for a deeper decline.

Cash positions are 14% of total portfolio. Still a big position as we continue to wait for weakness to develop and even better opportunities to develop.

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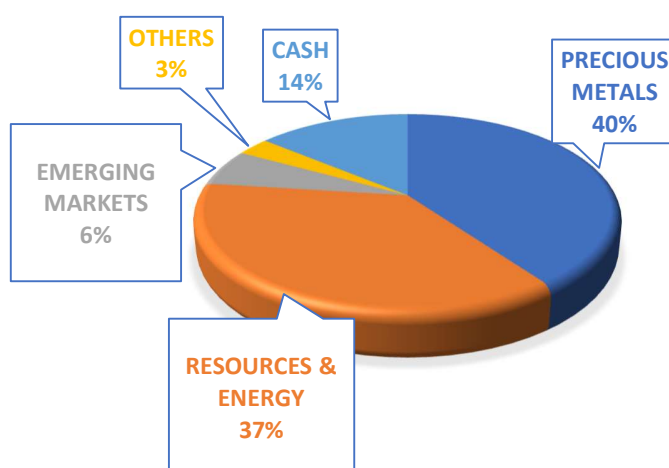
VRIC (Vancouver Resource Investment Conference)

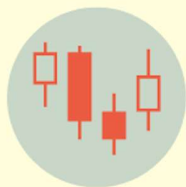
At the end of this week I'll be attending the VRIC as a guest speaker. The VRIC in Vancouver is one of the best events out there. Jay Martin and his crew at Cambridge House really put on a great show with an elite cast of speakers.

It would be great to see you there:

<https://cambridgehouse.com/vancouver-resource-investment-conference>.

PORTFOLIO





OPEN POSITIONS

PRECIOUS METALS



Gold Price

- Showing support above \$2000, but still struggling to surpass its key resistance near \$2075 suggesting gold remains within a 'B' decline.
- Gold's leading indicator remains under pressure below zero and the red line, suggesting weakness is not over just yet.
- If gold fails to rise (and stay) above \$2075, we could see gold pull back once again.
- We continue to hold a full position. Buy more below \$2000, & lower.



Silver Price

- Showing strong support above \$21.50. If silver continues to hold above this level and rises above \$24, initially, it'll show signs of renewed strength that could fuel a rise to intermediate resistance at \$26.50.
- Leading indicator is under pressure, near an extreme. It's showing weakness, but it also seems to be bottoming, suggesting silver's lows are in or near for the move.
- Overweight after buying more below \$23 last week. Keep your positions. If not in, or still building a position, consider buying on dips below \$23.



GOLD MINERS

Agnico Eagle Mines

- Breaking below Oct uptrend. AEM could now fall to deeper support near \$48.
- Leading indicator is under pressure below zero and the red line, suggesting slack remains and weakness remains.
- Overweight. Keep your positions.

Alamos Gold (AGI)

- Fell to low for the move, dipping below \$12.50. AGI is now bouncing up, showing signs of support above \$12. Consider AGI has deeper support near \$11.
- Leading indicator bottoming at extreme low, suggesting weakness may be hollowing out.
- Holding a full position after buying more last week on the dip below \$12.50. Keep your positions for now; wait for a dip below \$12 to buy more. If you're not in, consider buying on any weakness.



B2Gold Corp (BTG)

- Holding near Oct uptrend showing signs of support above the lows. However, BTG remains under pressure below resistance at the May 2023 downtrend near \$3.30. Must break above this level to show renewed strength.
- Leading indicator under pressure below zero.
- Holding small position. Buy more on weakness, ideally below \$2.90. If not in, buy some at mkt.



FRANCO-NEVADA CORPORATION (FNV)

01/16/24 CLOSE = 109.49



Franco Nevada Corp (FNV)

- Continues to hold near the Sept 2022 low & support level, above \$100. Must rise above mid-channel line near \$115 to confirm support and show signs of renewed strength that could push FNV to stronger resistance near \$130.
- Leading indicator remains under pressure below the zero line.
- Holding a full position. Keep your positions.

HARMONY GOLD MINING COMPANY LIMITED (HMY)

01/16/24 CLOSE = 5.69



Harmony Gold Mining Co (HMY)

- Holding above \$5.50 and the (adj) Oct uptrend. However, it has ST resistance at \$6 showing weakness. Must break above \$6 to show renewed strength.
- Leading indicator is bottoming at an extreme low level suggesting the lows are near ST. Possibly at \$5.50 for HMY.
- Holding small position. Buy some more on weakness, ideally near \$5.75, or lower.

HECLA MINING COMPANY (HL)

01/16/24 CLOSE = 4.19



SILVER MINERS

Hecla Mining (HL)

- Holding near the Oct 2023 uptrend showing support above \$4.15. If HL can hold above this level, it could then rise above key resistance at \$5, the Dec downtrend.
- Leading indicator remains under pressure, but rising from extreme lows.
- Holding a small. Keep your positions. Buy more below \$4.25.

VIZSLA SILVER CORP. (VZLA)

01/16/24 CLOSE = 1.36



Vizsla Silver Corp (VZLA)

- On the rise! Breaking above resistance at \$1.30 showing strength and upside potential. Could now rise to the Apr high area near \$1.65. VZLA remains bullish above Nov uptrend near \$1.15.
- Leading indicator on the rise, bullish above zero.
- Holding a full position. Keep your positions.

WHEATON PRECIOUS METALS CORP. (WPM)

01/16/24 CLOSE = 47.81



Wheaton Precious Metals (WPM)

- Bouncing/basing above \$45 support. Consider, however, the bearish rising wedge remains in effect, suggesting WPM could still fall to the \$45 support. WPM must rise above \$52.50 to show renewed strength.
- Leading indicator under pressure below zero.
- Holding a full position. Wait for a dip below \$46 to buy more.

BHP GROUP LIMITED (BHP)

01/16/24 CLOSE = 61.52



INDUSTRIAL METAL COs

BHP Group (BHP)

- Broke below the Oct uptrend showing weakness. It's quickly approaching its next support at \$60.
- Leading indicator at extreme low showing weakness suggesting a continued decline for BHP is likely.
- Holding a full position. Keep your positions. Buy more near \$60.

CLEVELAND-CLIFFS INC. (CLF)**01/16/24 CLOSE = 18.08****Cleveland Cliffs Inc (CLF)**

- Continues to pull back from the recent peak. It's slipping below \$18.50, and it could fall further, to possibly \$16.
- CLF must rise above \$21.50 to show renewed strength.
- Leading indicator is at extreme low level showing weakness, but also seemingly near a bottom.
- Holding a full position. Waiting for a break lower before buying new positions.

FREEPORT-MCMORAN INC. (FCX)**1/16/2024 CLOSE = 38,9****Freeport McMoran (FCX)**

- Breaking below Nov uptrend and support near \$40. Could now fall back to the Sept uptrend below \$36.
- Leading indicator bearish below zero, confirming more weakness is likely.
- Holding a full position. Keep your positions. Buy again below \$36.

IVANHOE MINES LTD. (IVN.TO)**01/16/24 CLOSE = 13.59****Ivanhoe Mines (IVN.TO)**

- Holding near the highs, showing impressive strength. IVN.TO is bullish above the Nov uptrend near CA\$13. Must break above CA\$14 to show renewed strength.
- Leading indicator is bullish above zero, but remains under pressure.
- Overweight. Keep your positions.



BIG OIL

Shell PLC (SHEL)

- Pulling back, remains under pressure as it reaches the Jul 2022 uptrend & support near \$62.
- Leading indicator bearish below zero suggesting more downside is likely for SHEL.
- Holding a full position after buying some at \$62 yesterday. Keep your positions.



Totalenergies SE (TTE)

- Broke clearly below rising wedge pattern with downside target near \$62, the Sept uptrend.
- Leading indicator is bearish, well below zero showing weakness lingers.
- Holding a small position. Buy some below \$63.



Exxon Mobil Corp (XOM)

- Continues to consolidate above the Oct 2022 lows near \$97. Keep in mind, XOM must rise above \$105 to confirm support level and open the door to further upside potential.
- Leading indicator is under pressure showing weakness.
- Overweight. Keep your positions.

NEXGEN ENERGY LTD. (NXE)**01/16/24 CLOSE = 7.8****URANIUM COMPANIES****NexGen Energy (NXE)**

- Broke out, above resistance at \$7, surpassing our profit target and reaching the top side of the May upchannel near \$8. Remains bullish above May uptrend near \$6.50.

- Leading indicator is bullish, but nearing an extreme high.
- Holding a small position after selling half last week protecting a 33% profit. Ready to buy more on a pull back, ideally below \$6.90.

URANIUM ROYALTY CORP. (URC.TO)**01/16/24 CLOSE = 4.75****Uranium Royalty Corp (URC.TO)**

- Breaking above a nearly 2 year high at CA\$4.40 confirming renewed strength. URC's next key resistance is at CA\$6, the Mar 2022 peak. It's all time high, the 2021 peak is at CA\$7.

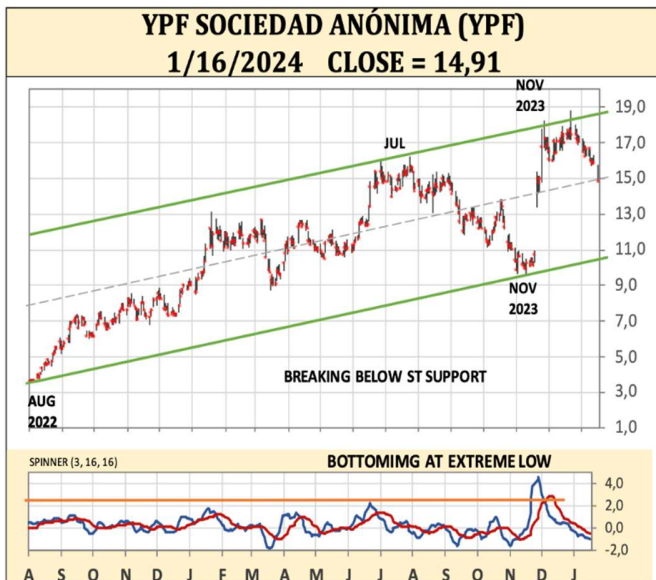
- Leading indicator is bullish but reaching an extreme high suggesting the upmove might be overdone.
- Overweight. Keep your positions. Sell some above CA\$5.50. Consider buying more below CA\$4.

ISHARES LATIN AMERICA 40 ETF (ILF)**01/16/24 CLOSE = 27.86****EMERGING MARKETS****IShares Latin America 40 ETF (ILF)**

- Pulling back after reaching a new high for the move, just below \$30. Could now fall back to \$27, initially.
- Leading indicator is under pressure, but appears to be bottoming above a LT

uptrend of its own suggesting momentum continues to build.

- Holding a small position. Keep your positions. Buy back near \$27.



YPF S.A. (YPF)

- Continues to pull back from the highs. It's now reached critical support near \$15.
- Leading indicator has been on a decline, but looks to be forming a bottom near extreme oversold levels.
- Holding a full position. Waiting for weakness to hollow out before buying new positions.

OTHERS



Annaly Capital Management (NLY)

- Holding above the Nov uptrend near \$19 showing strength. A break above \$21 would open the door to a rise to its next resistance at \$24.
- Leading indicator bouncing up from bearish area, but still struggling to surpass the zero line showing slack remains.
- Holding a full position. Keep your positions.

Good luck and good trading,

Omar Ayales

Chief Strategist/GCRU

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A division of Aden Research

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 (40%)						
GOLD (GCG24)	Still holding a full position. Buy more below \$2000, & lower.	H, B	\$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. Sold more at \$2030 for 10% gain. AVG: \$1840.	2030,20	Holding for now	\$2400
PHYS	Alternative to trading gold in commodity markets.	H, B	\$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. Sold more at 15.80 for 10% gain. SAVG: \$14.50.	15,65	2dc below \$11.20	-
SILVER (SIH24)	Overweight after buying more below \$23 last week. Keep your positions. If not in, or still building a position, consider buying on dips below \$23.	H, B	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). Sold some at \$24.30 for 13% gain. Bot: \$22.90 (Jan-11-24). AVG: \$22.	23,093	Hold	ST: \$30, MT: \$50
PSLV	Alternative to trading silver in commodity markets.	H, B	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 (Oct-12-23). Sold some at 8.25 for 13% gain. Bot: \$7.60 (Jan-11-23) AVG: \$ 7.50	7,74	2dc below \$5.25	-
GOLD SHARES						
AEM	Overweight. Keep your positions.	H	\$45.50 (Feb-22-23), \$46.50 (Mar-1-23); AVG: \$46.	50,20	2dc below \$45	\$60 & \$80.
AGI	Holding a full position after buying more last week on a dip below \$12.50. Keep your positions for now; wait for a dip below \$12 to buy more. If you're not in, consider buying on any weakness.	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). Sold half at \$14.35 for 30% gain; Bot: \$12.48 (Jan-10-24). AVG: \$11.75.	12,370	2dc below \$11	\$15
BTG	Holding small position. Buy more on weakness, ideally below \$2.90. If not in, buy some at mkt.	H, B	\$3.05 (Jan-3-24).	3,03	2dc below \$2.80	\$4.20
FNV	Holding a full position. Keep your positions.	H	\$133 (Oct-26-23), \$112.25 (Dec-27-23). AVG: \$122.50.	109,49	Hold	\$130 & \$160
HMY	Holding small position. Buy some more on weakness, ideally near \$5.75, or lower.	H, B	\$5.90 (Jan-3-24).	5,69	2dc below \$5.	\$7.50

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
SILVER SHARES						
HL	Holding a small position. Keep your positions. Buy more below \$4.40.	H, B	\$4.40 (Jan-3-24).	4,19	2dc below \$3.50	7
VZLA	Holding a full position. Keep your positions.	H	\$1.20 (Mar-13-23), \$1.40 (Apr-24-23); AVG: \$1.30.	1,36	2dc below \$1	\$2.2 & \$3
WPM	Holding a full position. Wait for a dip below \$46 to buy more.	H, B	Bot: \$39 (Mar-8-23), \$47.50 (May-19-23), \$44.50 (Jun-16-23). Sold some at \$48.50 for 11% profit. AVG: \$43.65.	47,81	2dc below \$39	\$52 & \$65
RESOURCES & ENERGY (37%)						
INDUSTRIAL METALS						
BHP	Holding a full position. Keep your positions. Buy more near \$60.	H, B	Bot: \$61.50 (Jul-26-23), \$58 (Aug-14-23). AVG: \$59.75.	61,52	2dc below \$64	\$80
CLF	Holding a full position. Waiting for a break lower before buying new positions.	H	\$18.75 (Mar-13-23), \$17.90 (Mar-23-23), \$16.30 (Apr-21-23). Sold some at \$21 for 20% gain (Dec-20-23). AVG: \$17.65.	18,08	2dc below \$18.50	\$23
FCX	Holding a full position. Keep your positions. Buy again below \$36.	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.	38,90	2dc below \$40	\$48 & \$52
IVN.TO (IVPAF.OTC)	Overweight. 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), \$10.80 (Nov-15-23). AVG: \$11.15.	13,59	2dc below \$10	\$15

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
BIG OIL						
SHEL	Holding a full position after buying some at \$62 yesterday. Keep your positions.	H	\$59.20 (Jul-26-23), \$63 (Sept-6-23). Sold half at \$64.10 for 5% gain. Bot: 62 (Jan-16-24). AVG: \$61.40.	61,76	2dc below \$62	\$73
TTE	Holding a small position. Buy some below \$63.	H, B	\$59.20 (Jul-26-23), \$63.75 (Sept-6-23). Sold half at \$66 for 7% gain. AVG: \$61.50.	64,48	2dc below \$62	\$75
XOM	Overweight. Keep your positions.	H	Bot: \$105.50 (Oct-11-23), \$105 (Oct-26-23), \$103 (Dec-20-23). AVG: \$104.50.	97,69	2dc below \$95	120
URANIUM COMPANIES						
NXE	Holding a small position after selling half last week for handsome profit. Ready to buy more on a pull back, ideally below \$6.90.	H, B	\$5.78 (Nov-8-23), \$5.98 (Nov-16-23). Sold half at \$7.80 (Jan-11-24) for +33% gain. AVG: \$5.88.	7,80	2dc below \$6.25	\$7.50
URC.TO	Overweight. Keep your positions. Sell half above CA\$5.50. Consider buying more below CA\$4.	H, B	CA\$3 (Aug-18-21), CA\$3.10 (Aug-26-21). Sold half at CA\$6.30 for 105% gain! Bot: CA\$5.75 (Oct-15-21), CA\$5.65 (Oct-29-21). Sold excess at CA\$6.50 for 48% gain! Bot: CA\$4.90 (Dec-3-21), CA\$3.62 (May-11-22). AVG: CA\$4.40.	4,75	2dc below CA\$3	ST: CA\$7, MT: CA\$10 (UROY: ST: CA\$5.70 & MT: CA\$8)
EMERGING MARKETS (6%)						
ILF	Holding a small position. Keep your positions. Buy back near \$27.	H, B	\$26.50 (Jul-6-23), \$26.70 (Aug-8-23). Sold half at \$29.15 (Dec-14-23) for 10% gain; AVG: \$26.60.	27,86	2dc below \$23	\$30
YPF	Holding a full position. Waiting for weakness to hollow out before buying new positions.	H	\$16.90 (Dec-13-23), \$17.25 (Dec-21-23). AVG: \$17.10.	14,91	2dc below \$10	\$25 & \$40.
OTHERS (3%)						
NLY	Holding a full position. Keep your positions.	H	Bot: \$20 (Jul-26-23), \$19.70 (Sept-8-23). AVG: \$19.85.	19,34	2dc below \$15.50.	\$24 & \$28.

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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All charts in *GCRU* are daily prices.

Subscribers can obtain free online chart updates for all gold shares in *GCRU* via: 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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