

# TRADER REPORT

## Weekly Trading Strategies



# GCRU Trading



## BIG PIC

With little to no notice, on an otherwise quiet week, gold broke out to a fresh new high, above its triple top resistance at \$2075 like a hot knife through butter, confirming the end of the recent 'B' decline and the start of a new 'C' rise.

You'll remember 'C' rises are the strongest phase within an ABCD cycle. The average C rise of the past 23+ years has lasted approximately 9 months and has seen gold rise on average 25%. This means gold could reach \$2500 by year's end...

And it doesn't end there...

The reality is gold is very strong.

Price movement during the current ABCD cycle has been very bullish, starting with a strong 'A' rise that almost made us believe it was a hidden 'C', followed by a very mellow 'B' decline that didn't even slip below \$2000. And now with the recent breakout above a multi-year triple top resistance looking effortless as the bullish leg gets started.

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U.S. DOLLAR INDEX  
UNDER PRESSURE BELOW  
105

RESOURCES & ENERGY  
COULD SOON CATCH UP  
TO GOLD & SILVER

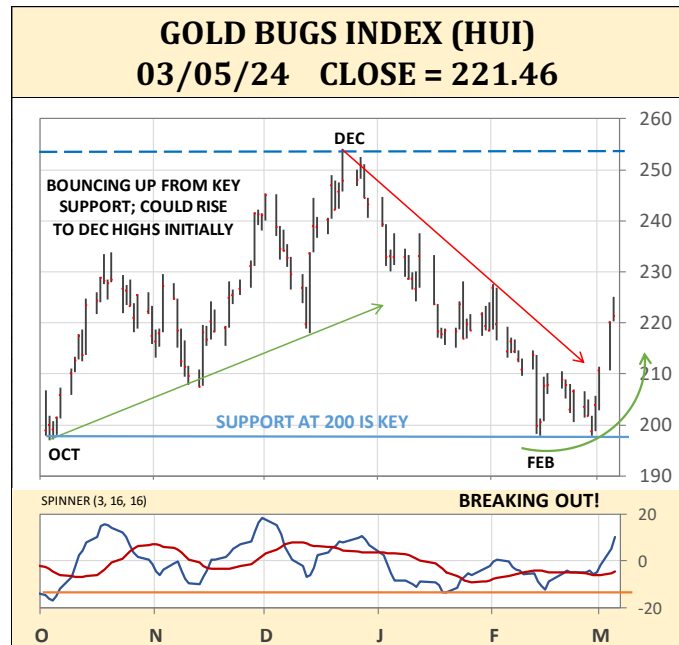


OMAR AYALES

There's more...

As shown last week, gold is at the onset of a secular blow-off stage that could develop over the next two years. Gold is at the end of an 11-year cycle, usually the strongest phase of any cycle going back to the 70s.

The last time gold started a 'C' rise within the last two years of an 11-year cycle peak was in Oct 2009. Back then, the 'C' rise extended nearly two years (23 months) and logged a 135%+ gain. That would be the equivalent of seeing gold rise to \$4,700 over the next two years.



Interestingly, the recent 'B' decline was felt much stronger by the miners. Although the miners tend to be more volatile than gold, selling for a discount on declines and logging a premium during up moves, the recent decline tested deeper support, rattling most. The bounce-up of the past few trading days has been very much welcomed. The upside potential moving forward is off the charts.

Silver was hit harder than gold but held up better than the miners. Silver and silver miners also offer some of the best opportunities moving forward.



The U.S. dollar index remains above ST support at 103.50, showing strength. However, resistance at 105 is gaining momentum, looking harder to surpass with each passing day. The 105 level is the recent peak. If the dollar breaks below 103.50, it could fall back to deeper support at 100. Weakness seems to be seeping into the dollar.

Resources and energy have been under pressure, too, struggling to surpass ST resistance levels. However, they remain above solid uptrends, and they almost always follow gold and silver up.

Crude oil has been on the rise since the Dec lows but continues to struggle to surpass \$82. Copper has been rising since Oct and it has been struggling to surpass resistance at \$3.90. If both copper and crude oil break above these levels, it would be a very bullish indication for resources and energy overall.

Interestingly, uranium producers are looking ripe for a renewed upmove as you'll see below. Could the upside potential currently breaking out in uranium producers be the 'canary in the coal mine' for energy?

**"We cannot direct the wind, but we can adjust the sail" Anon.**

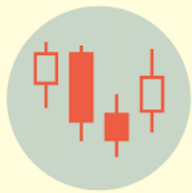
For now, we're going to be reducing exposure to Big Oil by selling SHEL. Although more upside seems likely down the road, there are other places where our money could be treated best. We'll keep exposure to Big Oil through TTE and XOM, over a quarter of total exposure to Resources and Energy.

Moreover, we'll be buying more of URC, as you'll see below, by increasing exposure back to overweight and wait to cash in on what seems set to be a bullish upmove.

Our portfolio remains heavily tilted towards Precious Metals, representing 49% of the total portfolio. The other half is broken up between Resources (38%), Emerging Markets (7%), Other (3%) and cash (3%).

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# OPEN POSITIONS

PRECIOUS METALS: A new 'C' rise is breaking out!



## The Gold Price

- Breaking out above triple top resistance at \$2075, a massive resistance dating back to the 2020 peak. The breakout confirms a renewed 'C' rise that is set to push gold higher for longer.
- Gold remains bullish above the Oct uptrend near \$2025.
- Leading indicator is bullish, breaking out showing momentum on the rise!
- Have a full position. Hold. If not, buy.

## The Silver Price



- Breaking out above ST resistance at \$23.50, showing impressive strength. It could now rise to its next critical resistance at \$26.50. A rise above this level would show renewed strength.
- Silver remains bullish above the Oct uptrend near \$22.
- Leading indicator remains on the rise, breaking above zero as momentum picks up steam.
- Overweight. Hold.

GOLD SHARES: Rebounding. Poised to rise further



### Agnico Eagle Mines (AEM)

- Broke well above the Dec downtrend; remains bullish above the Feb uptrend at \$49. It could now rise to the Dec highs near \$56, initially. A break above the Dec high shows renewed strength.
- A break below \$48 could expose weakness and extend the decline to the lower \$40s.
- Leading indicator is on the rise, showing momentum picking up steam.
- Overweight. Hold. If not in, buy at mkt.



### Alamos Gold Inc (AGI)

- Breaking above resistance at \$12 shows impressive strength. It could now rise to the top of the Dec 2022 up-channel near \$15.50.
- Remains bullish above Dec 2022 uptrend & support at \$11.50. A break below, however, would be bearish.
- Leading indicator is on the rise, breaking well above zero.
- Overweight. Hold. If not in, buy at mkt.



### Harmony Gold Mining (HMY)

- Breaking the Dec high near \$6.50. The breakout confirms support above \$5.50 and opens the door to further upside.
- Remains bullish above \$5.50. A break below would be bearish.
- Leading indicator broke well above zero showing impressive strength.
- Have a full position. Hold. If not in, wait for a pullback to buy.



## B2 Gold Corp (BTG)

- Broke above bullish downside wedge pattern with upside target near \$2.75. It could rise even further to re-test critical resistance at \$3, May 2023 downtrend.
- A break above \$3 would show renewed strength that could push BTG higher, to \$3.40 initially.
- Leading indicator is breaking out.
- Have a full position. Hold.



## Franco Nevada Corp (FNV)

- Breaking above mid-line resistance at \$110. A further rise could open the door for a continued upmove to possibly the May downtrend at \$125. A break above this level, and it's off to the races!
- Has strong support near \$100.
- Leading indicator under pressure, but testing zero.
- Have a pull position. Hold.



**SILVER SHARES:** Offering the best opportunities.

## Hecla Mining (HL)

- Breaking above a downside wedge with an upside target at \$4.75. A break above this next resistance, and it's off to the races.
- HL is looking promising. Watch first for a break above \$4 to show signs of strength.
- Leading indicator is on the rise, breaking above the zero line.
- Have a full position. Hold.





### Vizsla Silver Corp (VZLA)

- Bouncing up at an extremely low level shows that recent weakness may be over. It could now rise to the recent highs near \$1.65 or higher.
- Remains bullish above Nov uptrend near \$1.10
- Leading indicator bounces up from extreme lows, breaking above the red line suggesting more upside is likely.
- Have a full position. Buy more at mkt.



### Wheaton Precious Metals (WPM)

- Bounced up quickly after testing the Oct lows near \$39. It could now extend the bounce to the Dec downtrend near \$46. A break above this level, and it's off to the races!
- A break above \$46 will extend the rebound, and above \$50 will show renewed strength.
- Leading indicator bouncing up from extremely low level, testing zero.
- Overweight. Hold. If not in or looking to increase exposure, buy some at mkt.

RESOURCES & ENERGY: Uptrending but remain below critical resistance.

INDUSTRIAL METAL PRODUCERS

**BHP GROUP LIMITED (BHP)****03/05/24 CLOSE = 57.49****BHP Group (BHP)**

- Under pressure below \$60. A break below \$56 confirms weakness that could initially extend the decline to the 2023 lows near \$54.50.
- Leading indicator is starting to break away from the red line, showing momentum picking up steam; it's nearing zero but still below it, suggesting downside pressure remains ST.
- Overweight. Hold.

**CLEVELAND-CLIFFS INC. (CLF)****03/05/24 CLOSE = 20.28****Cleveland Cliffs Inc (CLF)**

- Pulling back after breaking above resistance, opening the door for more upside. Remains bullish above the Sept uptrend near \$19.
- A break below \$19 would show ST weakness, extending the decline to the Nov 2022 uptrend near \$15.
- Leading indicator is bullish above zero.
- Have a full position. Hold.

**FREEPORT-MCMORAN INC. (FCX)****03/05/24 CLOSE = 37.12****Freeport McMoran (FCX)**

- Remains bullish above the Sept 2022 uptrend near \$35, but under pressure below Jan 2023 downtrend at \$43. A break in either direction will expose the next intermediate move.
- Leading indicator below is uptrending, above the red line, but continues to struggle to break out above zero.
- Have a full position. Hold.



### IVANHOE MINES LTD. (IVN.TO)

03/05/24 CLOSE = 14.14



#### Ivanhoe Mines ([IVN.TO](https://www.ivm.com))

- Bullish above the Nov uptrend near \$13.50. A clear break above \$14.75 will open the door to a rise above \$15.50.
- A break below \$13.50 would be bearish, ending the up move since Nov 2023.
- Leading indicator neutral but holding above zero.
- Have a full position. Hold.

### EXXON MOBIL CORPORATION (XOM)

03/05/24 CLOSE = 105.64



#### BIG OIL: Under Pressure.

#### Exxon Mobil Corp (XOM)

- Pulling back after breaking out above \$105. XOM remains on a bullish path above the Jan uptrend near \$104.
- However, XOM is also forming a bearish rising wedge with a downside target at critical support levels near \$100. This means a break below \$104.50 could push XOM back to support.
- Leading indicator is holding at the zero line. Momentum continues to build.
- Overweight. Hold.

### SHELL PLC (SHEL)

03/05/24 CLOSE = 62.87



#### Shell PLC (SHEL)

- Holding above the Jul 2022 uptrend & support near \$60. However, it remains under pressure below the Oct downtrend near \$66. If SHEL fails to break resistance and falls below support at \$60, it could reverse the 18-month-long uptrend.
- Leading indicator slipped below zero, shows growing weakness.

### TOTALENERGIES SE (TTE)

03/05/24 CLOSE = 64.16



- Have a full position. Sell at mkt for a small gain to reduce overall exposure to Big Oil and raise cash balances.

### Totalenergies SE (TTE)

- Struggling to rise further but continues to hold above critical support above \$62.50, the Sept 2022 uptrend.
- Must rise above \$70, the Dec peak, to show renewed strength.
- Leading indicator near zero, struggling to gain momentum.
- Have a full position. Hold.

URANIUM PRODUCERS: Bouncing up from support.

### NexGen Energy (NXE)

- Bouncing up from the Jun 2023 uptrend near \$7 showing upside potential. Must now rise above the recent peak near \$8.25 to show renewed strength.
- Remains bullish above the Jun 2023 uptrend; a break below \$7, however, could trigger a bearish reversal.

- Leading indicator breaking out, showing momentum picking up steam with room to rise further.

- Have a small position. Hold.

### Uranium Royalty Corp ([URC.TO](https://www.uraniumroyalty.com))

- Testing a bullish downside wedge pattern at an intermediate support level (Jul 2023 uptrend), exposing upside potential. A clear break well above \$3.60 initially opens the door to a continued move to \$4.40.

### NEXGEN ENERGY LTD. (NXE)

03/05/24 CLOSE = 7.58



### URANIUM ROYALTY CORP. (URC.TO)

03/05/24 CLOSE = 3.5



- A break below \$3.20, the Jan 2024 lows could trigger a bearish reversal and extend the recent decline to deeper support near \$2.50.
- Leading indicator is rising from extreme low levels, showing momentum still building.
- Have a full position. Buy some at mkt.



**EMERGING MARKETS:** Latin America continues to show lots of potential and growth.

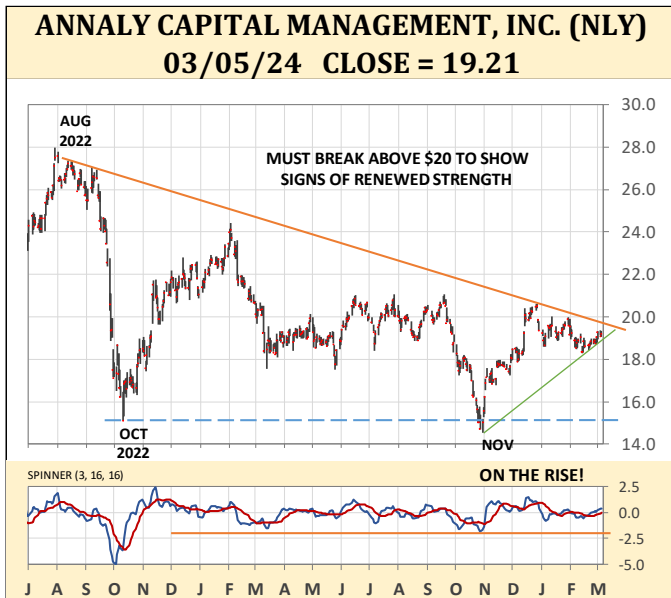
#### IShares Latin America 40 ETF (ILF)

- IContinues to trend up; it looks bullish above the mid-channel line above \$27.50. Could now rise to the top side of the Mar 2023 upchannel near \$31.
- The mid-channel line at \$27.50 is vital support. A break below would be bearish.
- Leading indicator is under pressure, struggling to surpass the zero line.
- Have a small position. Hold.



#### YPF S.A. (YPF)

- Bounced up with strength, breaking above a 5-year high, showing upside potential continues to grow.
- YPF remains bullish above the Nov uptrend near \$17. Has deeper support at the mid-channel line near \$15.
- Leading indicator on the rise; bullish above zero.
- Overweight. Hold.



## OTHER

### ANNALY CAPITAL MANAGEMENT, INC. (NLY)

- Bouncing up from extreme lows, approaching critical resistance at \$20. Must break and stay above this level to show renewed strength.
- Keep an eye on support at \$19. A break below would be bearish.
- Leading indicator on the rise; bullish above zero.
- Have a full position. Hold.

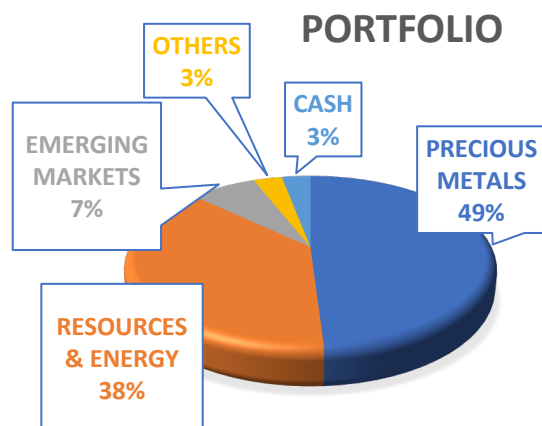
KEY PRICES			
Name/Symbol	Mar 05,24 Price	Change	Feb 27,24 Price
Gold (GCJ24)	2141.90	97.80	2044.10
Silver (SIH24)	23.98	1.45	22.53
HUI (HUI)	221.61	19.56	202.05
Copper (HGK24)	3.85	0.00	3.85
Crude Oil (CLJ24)	78.15	-0.72	78.87
S&P500	5078.65	0.47	5078.18
U.S.Dollar (DXH24)	103.75	-0.01	103.76
30 Year T-Bond (ZBH24)	120.84	2.53	118.31
10 Year T-Note Yield	4.137	-0.178	4.315
13-week Treasury Bill	5.225	-0.020	5.245

Good luck and good trading,

Omar Ayales  
Chief Strategist/GCRU

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A division of Aden Research



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 (47%)</b>						
<b>GOLD (GCJ24)</b>	Have a full position. Hold. If not in, buy.	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. Sold more at \$2030 for 10% gain. AVG: \$1840.	<b>2141.90</b>	Hold.	\$2400
<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). Sold some at \$14.85 for small gain. Sold more at 15.80 for 10% gain. \$AVG: \$14.50.	<b>16.53</b>	Hold.	-
<b>SILVER (SIH24)</b>	Overweight. Hold.	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). Sold some at \$24.30 for 13% gain. Bot: \$22.90 (Jan-11-24). AVG: \$22.	<b>23.984</b>	Hold	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). 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	<b>7.88</b>	Hold.	-
<b>GOLD SHARES</b>						
<b>AEM</b>	Overweight. Hold. If not in, buy at mkt.	H, B	\$45.50 (Feb-22-23), \$46.50 (Mar-1-23); AVG: \$46.	<b>52.77</b>	Hold.	\$60 & \$80.
<b>AGI</b>	Overweight. Hold. If not in, buy at mkt.	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), \$12.15 (Jan-31-24). AVG: \$11.90.	<b>12.830</b>	Hold.	\$15
<b>BTG</b>	Have a full position. Hold.	H	\$3.05 (Jan-3-24), \$2.87 (Jan-22-24). AVG: \$2.95.	<b>2.64</b>	Hold.	\$4.20
<b>FNV</b>	Have a full position. Hold.	H	\$133 (Oct-26-23), \$112.25 (Dec-27-23). AVG: \$122.50.	<b>112.52</b>	Hold	\$130 & \$160
<b>HMY</b>	Have a full position. Hold. If not in, wait for pull back to buy.	H, B	\$5.90 (Jan-3-24), \$5.45 (Jan-17-24). AVG: \$5.65.	<b>6.88</b>	Hold.	\$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	Have a full position. Hold.	H	\$4.40 (Jan-3-24), \$4.05 (Jan-17-24). AVG: \$4.20.	3.82	Hold.	7
VZLA	Have a full position. Buy more at mkt.	H, B	\$1.20 (Mar-13-23), \$1.40 (Apr-24-23); AVG: \$1.30.	1.15	Hold.	\$2.2 & \$3
WPM	Overweight. Hold. If not in or looking to increase exposure, buy some at mkt.	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. \$45.70 (Jan-22-24). AVG: \$44.30.	42.72	Hold.	\$52 & \$65
RESOURCES & ENERGY (40%)						
INDUSTRIAL METALS						
BHP	Overweight. Hold.	H	Bot: \$61.50 (Jul-26-23), \$58 (Aug-14-23), \$60.25 (Jan-17-24) AVG: \$59.90.	57.49	Hold.	\$80
CLF	Have a full position. Hold.	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.	20.28	Hold.	\$23
FCX	Have a full position. Hold.	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.	37.12	Hold.	\$48 & \$52
IVN.TO (IVPAF.OTC)	Have a full position. Hold.	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). Sold some at \$14.25 for 27% gain (Jan-24-24). AVG: \$11.15.	14.14	Hold.	\$15  14



## 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>BIG OIL</b>						
<b>XOM</b>	Overweight. Hold.	H	Bot: \$105.50 (Oct-11-23), \$105 (Oct-26-23), \$103 (Dec-20-23). AVG: \$104.50.	<b>105.64</b>	Hold.	120
<b>SHEL</b>	Have a full position. Sell at mkt for small gain to reduce overall exposure to Big Oil and raise cash balances.	H, S	\$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.	<b>62.87</b>	Hold.	\$73
<b>TTE</b>	Have a full position. Hold.	H	Bot: \$59.20 (Jul-26-23), \$63.75 (Sept-6-23). Sold half at \$66 for 7% gain. Bot: \$62.85 (Jan-17-24). AVG: \$62.15.	<b>64.16</b>	Hold.	\$75
<b>URANIUM COMPANIES</b>						
<b>NXE</b>	Have a small position. Hold.	H	\$5.78 (Nov-8-23), \$5.98 (Nov-16-23). Sold half at \$7.80 (Jan-11-24) for +33% gain. AVG: \$5.88.	<b>7.58</b>	Hold.	\$7.50
<b>URC.TO</b>	Have a full position. Hold.	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). Sold half at CA\$4.88 for 11% gain! (Jan-23-24). AVG: CA\$4.40.	<b>3.50</b>	Hold.	ST: CA\$7, MT: CA\$10 (UROY: ST: CA\$5.70 & MT: CA\$8)
<b>EMERGING MARKETS (7%)</b>						
<b>ILF</b>	Have a small position. Hold.	H	\$26.50 (Jul-6-23), \$26.70 (Aug-8-23). Sold half at \$29.15 (Dec-14-23) for 10% gain; AVG: \$26.60.	<b>27.98</b>	Hold.	\$30
<b>YPF</b>	Overweight. Hold.	H	\$16.90 (Dec-13-23), \$17.25 (Dec-21-23), \$16 (Jan-24-24). AVG: \$16.70.	<b>18.20</b>	Hold.	\$25 & \$40.
<b>OTHERS (3%)</b>						
<b>NLY</b>	Have a full position. Hold.	H	Bot: \$20 (Jul-26-23), \$19.70 (Sept-8-23). AVG: \$19.85.	<b>19.21</b>	Hold.	<del>\$24 &amp; \$15</del> \$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 considers all the trades executed. It doesn't consider 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 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.

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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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