

TRADER REPORT

Weekly Trading Strategies



GCRU Trading



BIG PIC

Silver is finally catching up, breaking out above critical resistance levels and opening the door for the gold universe to reach higher highs...

Silver was the last of the Golden Trifecta to break out. The miners, which had been weaker than silver earlier in the cycle, caught a bid first, rising with strength and breaking above key resistance levels. Silver and the silver miners are now catching up, looking healthy with strong upside potential.

With silver's breakout last week, the gold universe re-confirms a bullish cycle that could last anywhere from 6 to 24 months more. The strongest phase of the bull market in gold has started, but it has more upside potential, particularly for miners. The frenzy stage has not even begun.

It's been very entertaining and exciting to see the bull market develop. Our charts have led us in the right direction every step of the way. Having identified the primary trend of higher inflation for longer and timing

IN THIS ISSUE

**SILVER BREAKS OUT!
CONFIRMS BROAD
STRENGTH WITHIN GOLD
UNIVERSE...**

**IT'S TIME TO TAKE A
LOOK AT THE JUNIORS A
BIT CLOSER**

**U.S. DOLLAR REMAINS
NEAR RECENT HIGHS
BUT STILL RESISTING
BELOW 105**



OMAR AYALES

gold's ACBD cycle has allowed us to understand the current market and position accordingly.

You'll remember we took profits by selling a third of our exposure to precious metals during the Dec peak (A Rise peak). Then we bought it all back and then some during the Jan-Feb lows (B Decline low). Our portfolio today is at a record high as a renewed C Rise in gold picks up steam.

“Deficit spending is simply a scheme for the ‘hidden’ confiscation of wealth. Gold stands in the way of this insidious process. It stands as a protector of property rights.”

— Alan Greenspan

Noteworthy GCRU's portfolio has nearly doubled in value since Jan 2020. That means it has averaged over 20% per year for the past 4+ years. Comparatively, the S&P 500 has risen 60% in the same amount of time meaning GCRU's portfolio has outperformed the S&P 500 by nearly a factor of 2 since Jan 2020.

Exposure to precious metals represents 54% of the total portfolio. We have full exposure based on our original strategy, but I'll be looking to pick up more positions moving forward, with patience, during dips, pullbacks, and undervalued miners.

Until now, we haven't really bought into junior miners, with a notable exception (VZLA). The risk-reward was just not there since seniors and intermediate miners were at such deep discounts. But now that valuations on senior and intermediate miners have risen and the golden trifecta broke above resistance, it's time to look at the junior miners space, which has been under pressure and remains relatively cheap.

My chart of the week below shows the HUI Index since the 2016 low. Notice that the HUI has been uptrending since, developing a solid 8 year uptrend & support near 200. The recent breakout rise above 250 confirmed the bull market support above 200 and opened the door to further upside potential. The leading indicator

BREAK OUT CONFIRMS PRIMARY BULL MKT



below the HUI, a longer-term momentum indicator, is starting to break out, showing lots of upside potential.

Notice the bottom chart below the Leading Indicator. It's a comparison between GDX (an ETF that tracks senior miners and moves very close to the HUI Index) and the GDXJ, (an ETF that tracks junior miners). The comparison is a ratio between senior and junior miners. When the ratio falls, it favors the senior mines, and when it rises, it favors the juniors.

Recent action on the ratio shows the junior miners holding near the 2016 lows after some consolidation. The recent uptick, a rise against the senior miners, is telling us some mean reversion is now likely. We could see the junior mines rise against the seniors during the rest of the 'C' rise.

We've been consolidating exposure to precious metals, industrial metals, and energy. Last week I sold

NLY for about break-even and bot some more YPF. We have some cash on the sidelines (7% of the total portfolio) and are ready to commit to picking great-value junior miners.

U.S. Dollar Index Holds Firm

The U.S. dollar index continues to pull back from the recent peak. It's holding above ST support at 103.50 but the dollar's leading indicator, a ST indicator on this chart, is telling us the dollar could fall further ST. It could re-test resent lows at



KEY PRICES			
Name/Symbol	Apr 09,24 Price	Change	Apr 02,24 Price
Gold (GCM24)	2362.40	80.60	2281.80
Silver (SIK24)	27.98	2.06	25.92
HUI (HUI)	266.98	11.94	255.05
Copper (HGK24)	4.29	0.22	4.07
Crude Oil (CLK24)	85.23	0.08	85.15
S&P500	5209.93	4.12	5205.81
U.S.Dollar (DXM24)	103.92	-0.64	104.56
30 Year T-Bond (ZBM24)	117.97	0.25	117.72
10 Year T-Note Yield	4.366	0.001	4.365
13-week Treasury Bill	5.220	0.007	5.213

102.50, or lower, possibly deeper support near 100. For now, the U.S. dollar index is holding up above 103.50, but must break above 105 to show signs of renewed strength.

Consider the strong job's data out of the U.S. this past week, particularly as it pertains to employment in the U.S. came in very strong, suggesting the economic miracle remains intact. Unemployment ticked lower to 3.8% and labor participation ticked higher. The stronger economy will remain supportive of a stronger U.S. dollar index.

Change in Portfolio.

I'm including our Argentinian energy company, YPF, in the Big Oil Section as opposed to Emerging Markets total portfolio.

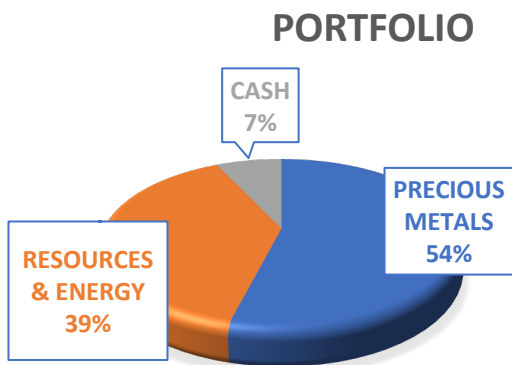
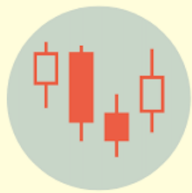


CHART INDEX

- Precious Metals 5
- Gold Miner 6
- Silver Miners 8
- Resources & Energy
- Industrial Metal Cos 10
- Big Oil 11
- Uranium Cos 12
- Trader Sheet 13



OPEN POSITIONS

PRECIOUS METALS: Continue to defy gravity. Higher highs are seen almost daily, and with silver's breakout above \$26.50, the Golden Trifecta is finally confirming gold's bullish cycle, exposing strong upside potential for the entire gold universe. We have strong exposure to precious metals and will be buying more.

Gold Price

- Rose to new highs yet again! Gold remains very bullish above the Feb uptrend near \$2200, and stronger support above the Oct uptrend near \$2070.
- Silver's breakout confirmed a stronger phase of gold's bullish cycle. Having said that, gold does look a bit overextended ST and could pull back as it trends higher.
- Leading indicator is very bullish, but at extreme overbought levels.
- We have a full position. Hold for now. Take advantage of weakness to buy more.

Silver Price

- Parabolic! Silver broke key resistance at \$26.50, opening the door to a stronger up move, for itself and for the entire gold universe. The upmove was very bullish and a strong indication of what the MT holds.
- Silver is bullish above the Feb uptrend at \$25.5 and it has deeper support at \$22.5.
- Leading indicator is bullish at extreme highs showing its now overbought.
- Overweight. Hold. If you are looking to buy more, consider buying some below \$27.



AGNICO EAGLE MINES LIMITED (AEM)

04/09/24 CLOSE = 62.225



GOLD MINERS: Bullish!

Agnico Eagle Mines (AEM)

- Rose to new highs for the move! The next key resistance levels are \$66 (2022 high) and \$84 (2020 high).
- AEM remains bullish above \$57, the Feb 2024 uptrend.
- Leading indicator is bullish near extreme levels.
- Overweight. Hold. If looking to buy more, wait for a dip below \$60 to buy.

ALAMOS GOLD INC. (AGI)

04/09/24 CLOSE = 15.06



Alamos Gold Inc (AGI)

- Bullish rise to new highs for the move; reaching the top side of the Mar 2023 upchannel
- AGI has bullish support at \$13.50 and it has deeper support near \$11.50.
- Leading indicator remains bullish but losing steam ST.
- Overweight. Hold. If you are looking to buy, wait for a pullback to add to your positions.

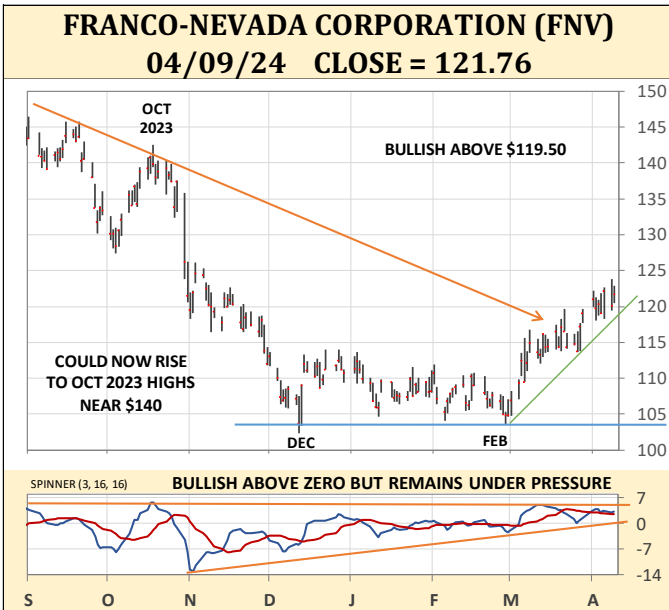
B2GOLD CORP. (BTG)

04/09/24 CLOSE = 2.91



B2Gold Corp (BTG)

- BTG is waking up! It's now testing critical resistance at the May 2023 downtrend near \$3. A break above this level, and it's off to the races.
- We've been waiting to unload. However, wait for price action to develop further. A break above resistance could fuel BTG's upside potential.
- Leading indicator is bullish.
- We have a full position. Hold for now.



Franco Nevada Corp (FNV)

- Rising steady above the Feb uptrend near \$119.50. Could now rise to the Oct 2023 highs near \$140.
- On the downside, keep a close eye on the \$119.50; a break below could reverse bullish action.
- Leading indicator remains bullish above zero.
- Overweight. Hold.



Harmony Gold Mining (HMY)

- Rose to a new high, flirting with the \$9 handle. HMY remains very bullish above \$8.
- HMY has been one of our best, nearly doubling in value since we purchased it in Jan 2024.
- Leading indicator is bullish above the red and zero lines.
- We have a full position. Hold. Wait for a pull back to buy more.

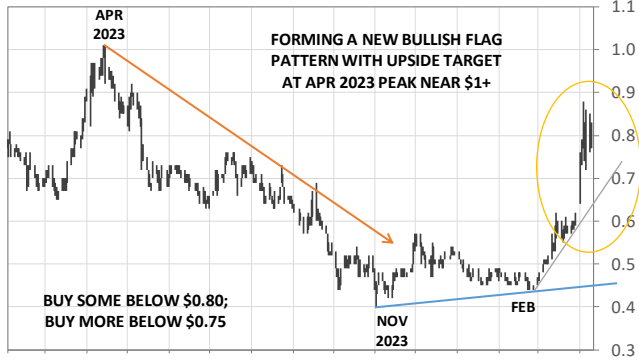


I-80 Gold (IAUX)

- IAUX is an exploration company with full ownership of a world class asset consistently delivering great drilling results.
- IAUX has been declining recently. At current prices, IAUX is a steal but could get cheaper.
- Out. Looks like a good candidate for junior exposure. We'll wait for weakness to hollow out. Start buying near \$1 and lower.

AVINO SILVER & GOLD MINES LTD. (ASM)

04/09/24 CLOSE = 0.79



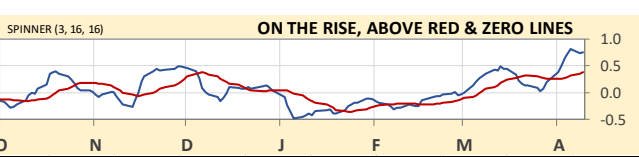
SILVER MINERS: Showing increased upside potential after silver's bullish breakout rise!

Avino Silver & Gold Mines (ASM)

- Strong rise confirms bullish support above Feb uptrend near \$0.65. Could be forming a bullish flag with upside target at the Apr 2023 highs.
- Out. ASM is a junior miner with strong silver reserves in Mexico and Canada. Keep in mind that ASM is not only developing world-class silver assets, but it also has an existing mining operation in La Preciosa. ASM is a great play on silver's explosive breakout. Buy some below \$0.80 and more below \$0.75.

HECLA MINING COMPANY (HL)

04/09/24 CLOSE = 5.6

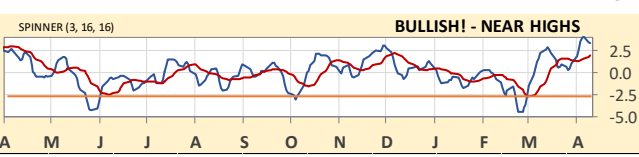


Hecla Mining Co (HL)

- Broke clearly above the Dec 2023 highs showing impressive strength. HL will remain bullish above Feb uptrend near \$5.
- Leading indicator is bullish, but near extreme highs.
- We have a full position. Hold. Wait for a dip below \$5 to buy more.

WHEATON PRECIOUS METALS CORP. (WPM)

04/09/24 CLOSE = 51



Wheaton Precious Metals (WPM)

- Bullish! Rose with strength above the Apr downtrend, recovering the \$50 handle.
- A breakout above \$52 would show continued strength that could push WPM to the 2020 highs near \$58.
- Leading indicator is bullish near extreme high level.
- Overweight. Hold. If not in, wait for pull back to buy more, ideally below \$50.

VIZSLA SILVER CORP. (VZLA)
04/09/24 CLOSE = 1.47



Vizsla Silver Corp (VZLA)

- Bullish rise to new highs! Could now reach the recent peak near \$1.70.
- Has bullish support at \$1.30 and deeper support near \$1.15.
- Leading indicator remains bullish above zero and the red lines.
- Overweight. Hold. If not in, wait for pull back to buy more, ideally near \$1.30.

COPPER MAY 2024 (HGK24)
04/09/24 CLOSE = 4.2855



RESORUCES & ENERGY

INDUSTRIAL METALS: Have been on a tear, rising further to new highs for the move. Copper rose to a new high for the move and it's now testing the 2023 highs. A break above \$4.30 and it's off to the races!

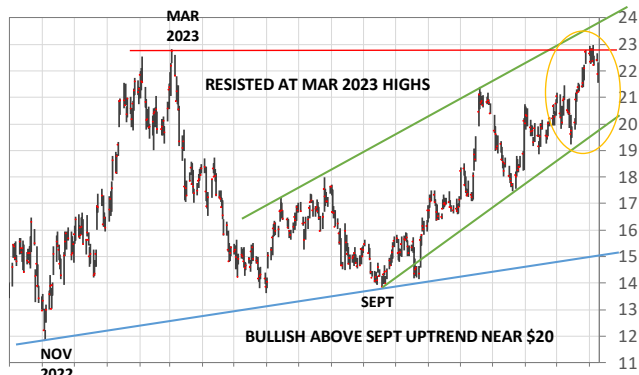
BHP GROUP LIMITED (BHP)
04/09/24 CLOSE = 60.49



BHP Group (BHP)

- Continues to bounce up showing signs of growing strength. A clear break above \$60 could open the door to a continued rise to the Jan downtrend near \$68.
- On the downside, \$54.50 remains stronger support.
- Leading indicator continues to trend up, above the zero line, showing lots of upside potential.
- Overweight. Hold. Sell on a bounce up above \$65.

CLEVELAND-CLIFFS INC. (CLF)
04/09/24 CLOSE = 21.91



Cleveland Cliffs (CLF)

- Bullish near the 2023 highs. It's resisting below \$23, but a break above \$23 would open the door to a continued upmove.
- CLF remains very strong above the Sept uptrend near \$20.
- Leading indicator remains bullish above zero. Has lots of upside potential.
- We have a full position. Hold.

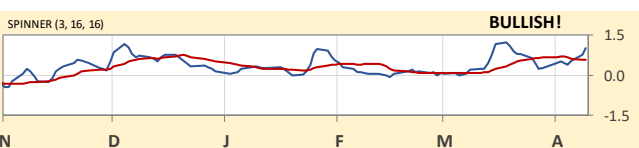
FREEMORAN INC. (FCX)
04/09/24 CLOSE = 51.3



Freeport McMoran (FCX)

- Breakout! Rose above the 2023 highs showing impressive strength! FCX regained the \$50 handle and it's looking ripe for a continued intermediate upmove.
- Has solid support above \$40.
- Leading indicator is pulling back from the recent peak but remains bullish above zero.
- We have a full position. Hold.

IVANHOE MINES LTD. (IVN.TO)
04/09/24 CLOSE = 17.82



- Bullish rise to new highs! Overshot the top side of the Nov upchannel showing impressive strength.
- Remains strong above the Mar uptrend near \$16, but it has bullish support at the Nov uptrend near \$15.40.
- Leading indicator breaking above the red line showing strength.
- We have a full position. Hold.

EXXON MOBIL CORPORATION (XOM)

04/09/24 CLOSE = 121.18



BIG OIL: Crude remains strong with renewed upside potential. It could now rise above \$90. A bullish sign for Big Oil.

Exxon Mobil Corp (XOM)

- Bullish rise! XOM is testing the Sept 2023 peak at \$120. Must break above \$123 to show renewed strength.
- Forming a rising wedge pattern with downside target at \$113. Watch for break below \$120.
- Leading indicator remains bullish.
- Overweight. Hold

TOTALENERGIES SE (TTE)

04/09/24 CLOSE = 73.07



Totalenergies SE (TTE)

- Took off after breaking above \$70 showing impressive strength! Could now extend its rise further!
- TTE has strong support above the Sept 2022 uptrend near \$65.
- Leading indicator is bullish.
- We have a full position. Hold.

YPF SOCIEDAD ANÓNIMA (YPF)

04/09/24 CLOSE = 21.76



- Bounced up from the Nov 2023 uptrend, rising to a new high for the move, recovering the \$21 handle. Could now rise further, to possibly \$27, the top side of the Nov 2023 upchannel.
- Remains strong above \$19 but it has bullish support above \$16.
- Leading indicator remains on the rise with lots of room to rise further.
- Overweight after buying more last week. Hold. If you're looking to buy, wait for pull back below \$21.

URANIUM PRODUCERS: Uranium continues to pull back from the highs and could fall further before finding a bottom. Still holding only 1 royalty company that is showing solid upside potential.



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

- Pulling back after a strong breakout above a bullish rising wedge pattern.
- URC is pulling back but remains on a rebound above the recent lows.
- Leading indicator continues to develop above zero and the red lines.
- Overweight. Hold.

Good luck and good trading,

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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
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PRECIOUS METALS PORTFOLIO (54%)

GOLD (GCM24)	We have a full position. Hold for now. Take advantage of weakness to buy more.	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.	2362.40	Hold.	\$2400
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. Sold more at 15.80 for 10% gain. SAVG: \$14.50.	18.24	Hold.	-
SILVER (SIK24)	Overweight. Hold. If you are looking to buy more, consider buying some below \$27.	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.	27.984	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 (Oct-12-23). Sold some at 8.25 for 13% gain. Bot: \$7.60 (Jan-11-23) AVG:\$ 7.50	9.44	Hold.	-

GOLD SHARES

AEM	Overweight. Hold. If looking to buy more, wait for a dip below \$60 to buy.	H	\$45.50 (Feb-22-23), \$46.50 (Mar-1-23); AVG: \$46.	62.23	Hold.	\$60 (Reached!) & \$80
AGI	Overweight. Hold. If you are looking to buy, wait for a pullback to add to your positions.	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). Sold half at \$14.35 for 30% gain; Bot: \$12.48 (Jan-10-24), \$12.15 (Jan-31-24). AVG: \$11.90.	15.060	Hold.	15 (Reached)
BTG	We have a full position. Hold for now.	H	\$3.05 (Jan-3-24), \$2.87 (Jan-22-24). AVG: \$2.95.	2.91	Hold.	\$4.20
FNV	Overweight. Hold.	H	\$133 (Oct-26-23), \$112.25 (Dec-27-23), \$114 (Mar-20-24). AVG: \$119.75.	121.76	Hold	\$130 & \$160
HMY	We have a full position. Hold. Wait for a pull back to buy more.	H	\$5.90 (Jan-3-24), \$5.45 (Jan-17-24). AVG: \$5.65.	9.03	Hold.	\$7.50 Reached

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						
ASM	Out. ASM is a junior miner with strong silver reserves in Mexico and Canada. Keep in mind, ASM is not only developing world class silver assets, but it currently has an existing mining operation in La Preciosa. ASM is a great play on silver's explosive breakout. Buy below \$0.80 and more below \$0.75.	O, B	-	0.79	-	-
HL	We have a full position. Hold. Wait for a dip below \$5 to buy more.	H	\$4.40 (Jan-3-24), \$4.05 (Jan-17-24). AVG: \$4.20.	5.60	Hold	7
IAUX	Good candidate for junior. We'll wait for weakness to hollow out. Start buying near \$1 and lower.	O	-	1.21	-	-
VZLA	Overweight. Hold. If not in, wait for pull back to buy more, ideally near \$1.30.	H	\$1.20 (Mar-13-23), \$1.40 (Apr-24-23), \$1.15 (Mar-6-24); AVG: \$1.25.	1.47	Hold	\$2.2 & \$3
WPM	Overweight. Hold. If not in, wait for pull back to buy more, ideally below \$50.	H	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.	51.00	Hold.	\$52 & \$65
RESOURCES & ENERGY (39%)						
INDUSTRIAL METALS						
BHP	Overweight. Hold. Sell on a bounce up above \$65.	H, S	Bot: \$61.50 (Jul-26-23), \$58 (Aug-14-23), \$60.25 (Jan-17-24). AVG: \$59.90.	60.49	1dc below \$54.50.	\$80
CLF	We 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.	21.91	Hold.	\$23 (almost reached)
FCX	We 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.	51.30	Hold.	\$48 (Reached) & \$52
IVN.TO (IVPAF.OTC)	We 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.	17.82	Hold.	\$15 (Reached)

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						
XOM	Overweight. Hold.	H	Bot: \$105.50 (Oct-11-23), \$105 (Oct-26-23), \$103 (Dec-20-23). AVG: \$104.50.	121.18	Hold.	120
TTE	We 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.	73.07	Hold.	\$75
YPF	Overweight after buying more last week. If you're looking to buy, wait for pull back below \$21.	H	\$16.90 (Dec-13-23), \$17.25 (Dec-21-23), \$16 (Jan-24-24). Sold some at \$18.25 to protect 10% gain. Bot: \$20 (Apr-3-24) AVG: \$17.80.	21.76	1dc below \$15.	\$25 & \$40.
URANIUM COMPANIES						
URC.TO	Overweight. Hold.	H	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). CA\$3.52 (Mar-6-24). AVG: CA\$4.10.	3.42	Hold.	ST: CA\$7, MT: CA\$10 (UROY: ST: CA\$5.70 & MT: CA\$8)

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 oyales@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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