

# TRADER REPORT

## Weekly Trading Strategies



# GCRU Trading



### BIG PIC

U.S. dollar index strength this past week has put downside pressure on most commodities, currencies, and financial assets overall.

The dollar is now reaching a critical resistance level near the 106-107 level. A break above this level will not only confirm recent support and price action, but it'll also open the door to a continued up move, initially to 110.

The U.S. dollar index overall is looking ripe for a continued up move, an event that could coincide with deeper pull backs in gold and copper, below \$2300 and \$4.25, respectively.

Noteworthy, gold and copper remain very strong, with lots of upside potential down the road. But gold's 'D' decline will likely coincide with U.S. dollar strength, and could push gold lower ST.

It could also suggest interest rates are near a bottom or support levels and could be ready to

## IN THIS ISSUE

GOLD REMAINS  
UNDER PRESSURE  
'D' DECLINE  
GAINING  
MOMENTUM

U.S. DOLLAR INDEX  
LOOKING READY  
FOR RENEWED RISE

CRUDE OIL BREAKS  
OUT



OMAR AYALES

bounce up, particularly since longer term rates and the U.S. dollar index have been moving together since May 2021.

But not all assets have been weak when compared to the U.S. dollar index. For example, crude oil has been moving together with the U.S. dollar index since 2021 too.

My chart of the week shows a comparison between the U.S. dollar index and crude oil since 2017. The chart has both red and blue lines. The red lines show declines, and the blue lines show rises. You'll notice that from 2017 through 2021, when the dollar would fall, crude oil would rise, and when the dollar would rise, crude oil would fall. A normal relationship.

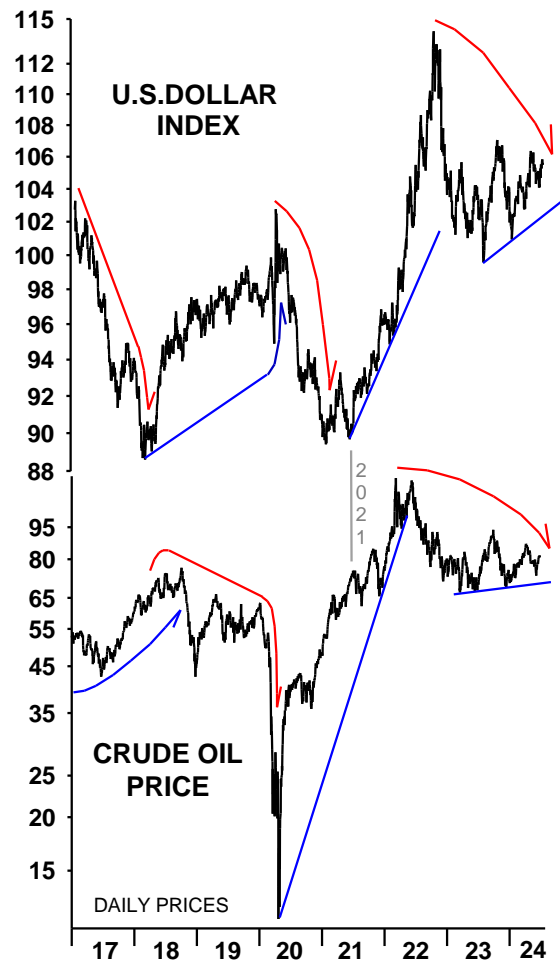
But back in 2021, when inflation started to pick up steam a new normal broke out, the U.S. dollar index and crude oil broke away from their mold and started moving together. This means, crude oil would rise with the U.S. dollar index, and it would also fall with the dollar.

If that continues, the recent breakout in crude oil, above \$80, should indicate that the U.S. dollar index will likely follow, breaking above its critical resistance at the 106-107 level. A very bullish confirmation for the duo.

We recently started buying back positions in Big Oil and they're now looking ripe for a continued up move. Our positions in Big Oil should pay off big if the U.S. dollar index confirms the breakout in crude oil in the coming days or weeks.

A dollar breakout would likely add to downside pressure in gold, copper as well as other commodities and currencies. It could be the push we're waiting to finish loading up with great assets.

### U.S. DOLLAR & CRUDE: NORMALLY MOVE OPPOSITE, BUT MOVING TOGETHER SINCE 2021



**“The trend is your friend”  
-Old Trader adage.**

**CHART INDEX**

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**Portfolio - Positioning**

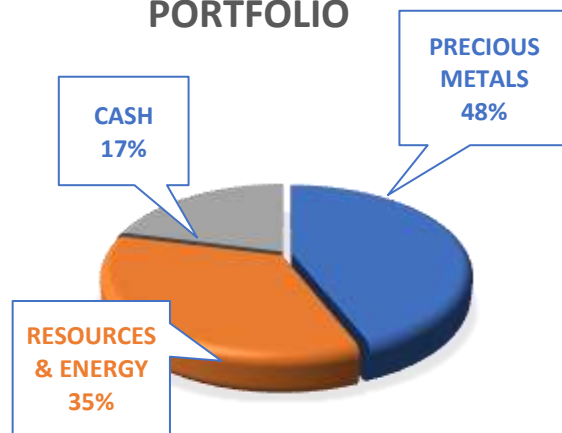
Last week we had lots of action as gold continued to show weakness. Hecla (HL) dipped below \$5 and New Pacific Metals (NEWP) broke below \$1.50. I-80 gold (IAUX) also broke below support at \$1, triggering a buy.

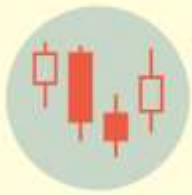
We continue to add to positions during weakness. It’s not over yet. Remember the quarter ends next week and some selling pressure would be normal. Don’t be surprised, be ready.

**KEY PRICES**

Name/Symbol	Jun 25,24 Price	Change	Jun 18,24 Price
Gold (GCQ24)	2330.80	-16.10	2346.90
Silver (SIN24)	28.87	-0.70	29.56
HUI (HUI)	265.96	1.62	264.34
Copper (HGU24)	4.37	-0.08	4.45
Crude Oil (CLQ24)	80.83	0.12	80.71
S&P500	5469.30	-17.73	5487.03
U.S.Dollar (DXU24)	105.26	0.38	104.88
30 Year T-Bond (ZBU24)	120.16	-0.28	120.44
10 Year T-Note Yield	4.238	0.021	4.217
13-week Treasury Bill	5.223	-0.012	5.235

**PORTFOLIO**





# OPEN POSITIONS

**PRECIOUS METALS:** Downside pressure remains as gold's 'D' decline continues to develop. We'll keep taking advantage of developing opportunities in PM.

## Gold Price:

- Gold continues to hold strong above critical support at \$2300, but it's also struggling to show renewed strength by breaking above resistance at \$2400-\$2450.
- A break in either direction will provide an accurate guide for gold's next intermediate move.
- Notice leading indicator testing the zero line but remains under pressure.
- Have a small position. Hold. Waiting for weakness to buy, ideally near \$2150.

## Silver Price:

- Silver is testing the Feb uptrend & support at \$29. It's starting to break below this level, and if it stays there, it could open the door to further weakness; a decline to the May lows near \$26 would then be likely.
- Consider silver must break above \$31 to re-confirm silver's bullish support and open the door to further upside.
- Leading indicator on the rise from the lows but struggling with the zero line showing weakness.
- Have a full position. Hold. Buy some more below \$26.50.



**GOLD MINERS:** The sector remains under pressure with increased downside risk. We're waiting for opportunities to develop to acquire great assets at great prices.

### AGNICO EAGLE MINES LIMITED (AEM)

06/25/24 CLOSE = 64.89



#### Agnico Eagle Mines (AEM)

- Pulling back. AEM is vulnerable below the May downtrend at \$66. This means, AEM must break clearly above this resistance or could fall to deeper support first, initially to \$60 or lower.
- Leading indicator bouncing up from extreme lows showing momentum picking up steam. Still resisting near the zero line showing downside pressure remains.
- Holding a full position. Waiting for weakness to buy more, ideally below \$60.

### ALAMOS GOLD INC. (AGI)

06/25/24 CLOSE = 15.62



#### Alamos Gold Inc (AGI)

- Bouncing up but struggling to maintain upward momentum. Could fall to re-test ST support at \$14.50.
- Leading indicator is bouncing up from the lows. however, it's struggling to surpass the zero line showing ongoing slack.
- Have a full position. Hold. Buy more below \$15.

### HARMONY GOLD MINING COMPANY LIMITED (HMY)

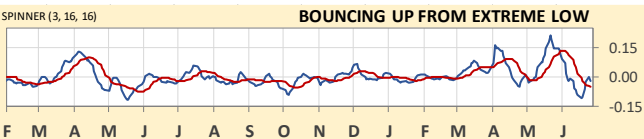
06/25/24 CLOSE = 9.18



- Broke back above \$9 showing strength while confirming bullish support above \$8.50, the Feb uptrend. Could rise potentially to \$10.50.
- However, if the trend reverses and HMY breaks down below \$8.50, we could see HMY extend its decline to deeper support near \$7.
- Leading indicator is bullish above zero.
- Have a full position. Hold. Waiting for weakness to buy more.

### AVINO SILVER & GOLD MINES LTD. (ASM)

06/25/24 CLOSE = 0.891



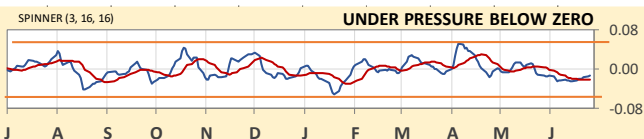
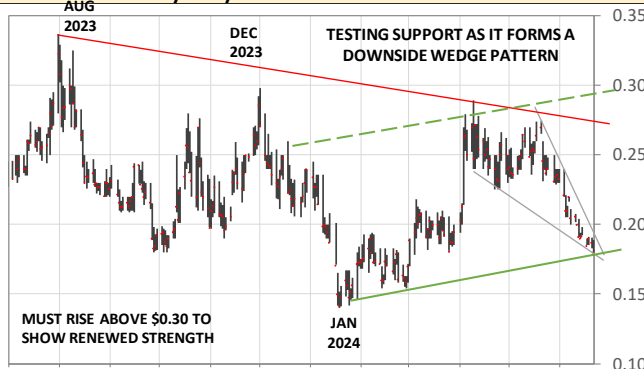
**JUNIOR MINERS:** Remain under pressure and for the most part at deep discounts. We've been adding exposure during weakness and will continue to do so.

#### Avino Silver & Gold (ASM)

- Testing bullish support at the Feb uptrend near \$0.89. A clear break could push ASM to its next support at \$0.70.
- Leading indicator has been bouncing up from extreme lows showing momentum picking up steam although still showing slack.
- Overweight. Hold.

### BLACKROCK SILVER CORP. (BKRRF)

06/25/24 CLOSE = 0.183

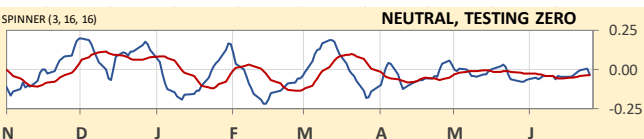


#### Blackrock Silver Corp (BKRRF)

- Testing the Jan 2024 uptrend & support showing signs of continued weakness. However, BKRRF could be coiling into a downside wedge pattern with upside target at \$0.25 (the Aug 2023 downtrend).
- A break above \$0.20 confirms the bullish pattern.
- Leading indicator on the rise but remains under pressure below zero line.
- Have a full position. Hold.

### i-80 GOLD CORP. (IAUX)

06/25/24 CLOSE = 0.98



#### I-80 Gold Corp (IAUX)

- Testing support near \$1. A clear break below this level would be bearish and could then extend the decline.
- Must rise above \$1.10 to show a first sign of strength that could spark momentum.
- Leading indicator testing the zero line. Indicator remains under pressure below it.
- Overweight after buying more below \$1.

## NEW PACIFIC METALS CORP. (NEWP)

06/25/24 CLOSE = 1.5



### New Pacific Metals Corp (NEWP)

- Fell to a new low for the move after failing to break the May downtrend. NEWP is approaching the Feb uptrend at \$1.40.
- NEWP must rise above \$1.80 to reverse the bearish trend that's developing.
- Leading indicator is on the rise but showing slack below the zero line.
- Holding small position after buying some below \$1.50. Buy more below \$1.50.

## VIZSLA SILVER CORP. (VZLA)

06/25/24 CLOSE = 1.73



### Vizsla Silver Corp (VZLA)

- Remains well above a bullish uptrend showing impressive strength. A break above \$1.90 and it's off to the races!
- On the downside, VZLA could re-test the Feb uptrend & support near \$1.50.
- Leading indicator on the rise, testing the zero line, looking good.
- Holding a full position. Buy more on a dip below \$1.60.

## HECLA MINING COMPANY (HL)

06/25/24 CLOSE = 4.9



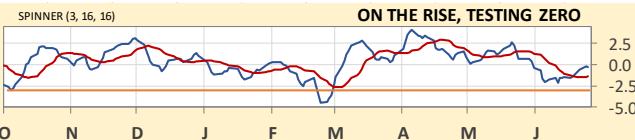
**SILVER MINERS:** Continue to unwind. Could remain weak while gold's 'D' decline matures. Take advantage of weakness to buy more silver miners.

### Hecla Mining Co (HL)

- Under pressure since breaking below the Feb uptrend. Just yesterday, it pierced below \$5 showing ongoing weakness.
- Could now fall to test support at \$4.75.
- Leading indicator under pressure below zero.
- Overweight after buying some below \$5. Hold.

## WHEATON PRECIOUS METALS CORP. (WPM)

06/25/24 CLOSE = 53.29

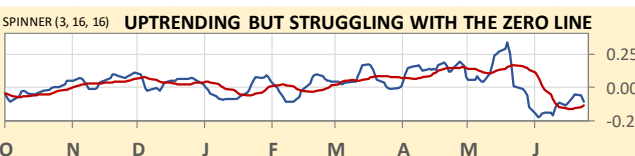


### Wheaton Precious Metals (WPM)

- Holding strong near the highs overall but remains in a downtrend since the May peak. A break below \$52 would show a first sign of weakness.
- Leading indicator is on the rise, but struggling to surpass the zero line showing weakness remains.
- Have a small position. Buy back below \$50.

## COPPER SEPT 2024 (HGU24)

06/25/24 CLOSE = 4.371

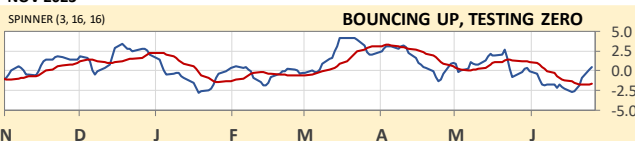


### RESOURCES & ENERGY

**INDUSTRIAL METALS:** Copper sunk lower, breaking/holding near ST support at \$4.40. This means as long as copper holds above this adj uptrend & channel, copper may be bottoming. If clearly broken, a continued decline to possibly \$4 could occur. On the chart notice the leading indicator for copper is on the rise, gaining momentum, but also struggling with the zero line, showing downside pressure remains. Further weakness in copper could continue spilling into industrial metals and their producers.

## FREEPORT-MCMORAN INC. (FCX)

06/25/24 CLOSE = 49.88



### Freeport McMoran (FCX)

- Bouncing up from the recent lows, testing the May downtrend and resistance. If FCX can now hold above \$49, it'll confirm support at \$47, and rise to the recent May peak near \$55.
- Leading indicator is on the rise, testing zero. Let's see if zero line can be clearly surpassed.
- Have a full position. Hold.





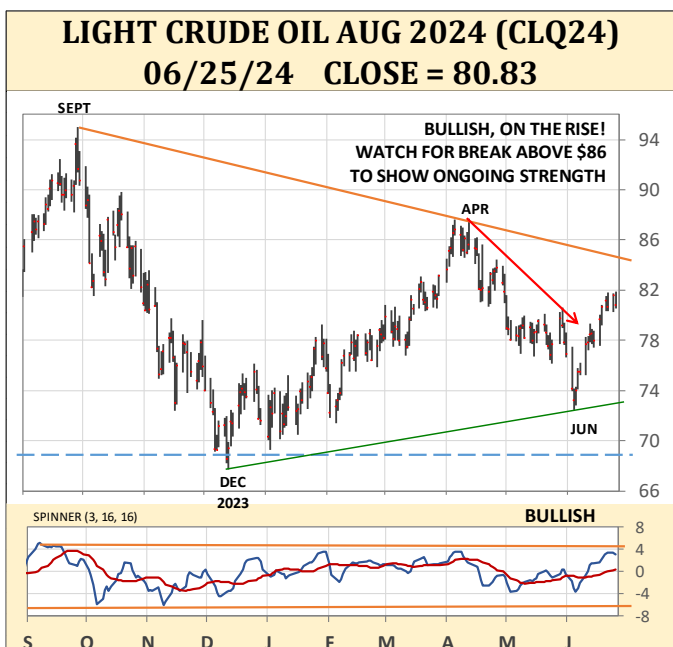
## Glencore PLC (GLNCY)

- Holding at the adj Feb uptrend & support near \$11.40. If it holds, we could see a rise to the top side of the channel near \$13.
- On the downside, a break below \$11.25 would confirm weakness and open the door to a continued decline.
- Leading indicator remains under pressure below zero.
- Overweight. Hold.



## Ivanhoe Mines (IVN.TO)

- Holding at support above the Nov 2023 uptrend near \$17.50. However, weakness is not over just yet. IVN must break above \$19.50 to confirm bullish support.
- A break below \$17 could open the door to a stronger pull back, to possibly \$14.50.
- Leading indicator on the rise, showing strength, but continues to struggle with the zero line.
- Overweight. Hold.



**BIG OIL:** Crude oil is holding on to recent gains after breaking above ST support near \$80. Crude must now rise above \$86 to show renewed strength that could push it higher, initially to the Sept 2023 highs near \$94. Notice the leading indicator is bullish. Crude might just continue rising together with the U.S. dollar index.

## EXXON MOBIL CORPORATION (XOM)

06/25/24 CLOSE = 114.37



### Exxon Mobil Corp (XOM)

- Bouncing up with strength exposing the Jan uptrend & support. XOM is approaching a ST resistance at \$116. A break above this level and it's off to the races!
- XOM remains in a bullish bounce up above \$109.
- Leading indicator below is on the rise, but still under pressure below zero.
- Overweight. Hold.

## TOTALENERGIES SE (TTE)

06/25/24 CLOSE = 67.75



### Totalenergies SE (TTE)

- Continues to hug, and now rising from the Aug 2023 uptrend & support. If TTE holds above \$65, it could then resume its 10-month long uptrend and rise to the top side of the channel near \$75.
- But a break below \$65 would be bearish, opening the door to further weakness.
- Leading indicator coming out of the pits. Still showing weakness.
- Have a full position. Hold.

## YPF SOCIEDAD ANÓNIMA (YPF)

06/25/24 CLOSE = 20.82



### YPF S.A. (YPF)

- Support above \$20 continues to develop. If YPF holds and rises above the May downtrend at \$23, it could resume its bullish upmove.
- A break below \$20, however, could extend weakness.
- Leading indicator on the rise from extreme lows but remains under pressure below zero.
- Have a full position. Hold.

## URANIUM ROYALTY CORP. (URC.TO)

06/25/24 CLOSE = 3.1



URANIUM PRODUCERS: Under Pressure.

### Uranium Royalty Corp (URC.TO)

- Reversed recent bounce up and it's back to re-testing support near the \$3 level. A break below would extend weakness even longer.
- Must rise above \$3.60 to show signs of renewed strength.
- Leading indicator is basing near the lows, but weakness remains below zero.
- Overweight. Hold.

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	
<b>PRECIOUS METALS PORTFOLIO (43%)</b>							
<b>GOLD (GCQ24)</b>	Have a small position. Hold. Waiting for weakness to buy, ideally near \$2150.	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. Sold more at \$2305 for 25% gain. AVG: \$1840.	<b>2330.80</b>	Hold.	\$2400 (Reached)
<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. Sold more at \$17.80 for 25% gain. SAVG: \$14.50.	<b>18.02</b>	Hold.	-
<b>SILVER (SIN24)</b>	Have a full position. Hold. Buy some more below \$26.50.	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). Sold some at \$26.50 to protect a 20% gain. AVG: \$22.	<b>28.868</b>	Hold	ST: \$30 (Reached), 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-11-24) AVG:\$ 7.50	<b>9.82</b>	Hold.	-
<b>GOLD SHARES</b>							
<b>AEM</b>	Holding a full position. Waiting for weakness to buy more, ideally below \$60.	H, B		\$45.50 (Feb-22-23), \$46.50 (Mar-1-23); AVG: \$46.	<b>64.89</b>	Hold.	\$60 (Reached!) & \$80
<b>AGI</b>	Have a full position. Hold. Buy more below \$15.	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). Sold some at \$15 for 26% gain (May-1-24). Sold some at \$16.55 (Jun-5-24) for 40% gain. AVG: \$11.90.	<b>15.620</b>	Hold.	\$15 (Reached)
<b>HMY</b>	Have a full position. Hold. Waiting for weakness to buy more.	H, B		\$5.90 (Jan-3-24), \$5.45 (Jan-17-24). Sold some at \$8.75 for 55% gain (May-1-24). AVG: \$5.65.	<b>9.18</b>	Hold.	\$7.50 Reached
<b>JUNIOR MINERS</b>							
<b>ASM</b>	Overweight. Hold.	H		\$0.77 (Apr-10-24), \$0.72 (Apr-15-24), \$0.95 (Jun-4-24). AVG: \$0.81.	<b>0.89</b>	-	\$1 (reached)
<b>BKRRF</b>	Have a full position. Hold.	H		\$0.245 (May-22-24).	<b>0.18</b>	-	\$1
<b>IAUX</b>	Overweight after buying some more yesterday below \$1.	H		\$1.19 (Apr-22-24), \$1.19 (May-1-24). AVG: \$1.19.	<b>0.98</b>	Hold.	\$2.
<b>VZLA</b>	Holding a full position. Buy more on a dip below \$1.60.	H, B		\$1.20 (Mar-13-23), \$1.40 (Apr-24-23), \$1.15 (Mar-6-24); Sold some at \$1.85 for 48% gain. Sold more at \$1.70 for 36% gain. AVG: \$1.25.	<b>1.73</b>	Hold	\$2.2 & \$3
<b>NEWP</b>	Holding small position after buying some below \$1.50. Hold. Buy more below \$1.40.	H, B		-	<b>1.50</b>	-	-

## 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>SILVER SHARES</b>						
HL	Overweight after buying some below \$5. Hold.	H	\$4.40 (Jan-3-24), \$4.05 (Jan-17-24), \$4.98 (Apr-26-24) Sold some at \$5.50 for 24% gain (Jun-5-24). Bot: \$4.92 (Jun-25-24). AVG: \$4.45.	<b>4.90</b>	Hold	\$7
WPM	Have a small position. Hold. Buy back below \$50.	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). Sold some at \$53 for 20% gain! (May-1-24). Sold more at \$53.45 to protect a 21% gain (Jun-5-24). AVG: \$44.30.	<b>53.29</b>	Hold.	\$52 & \$65
<b>RESOURCES &amp; ENERGY (29%)</b>						
<b>INDUSTRIAL METALS</b>						
GLNCY	Overweight. Hold.	H	\$12.40 (May-16-24), \$12.20 (May-22-24), \$11.45 (Jun-14-24). AVG: \$12.	<b>11.47</b>	-	-
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. Sold more at \$50 to protect a 31% profit. Bot: \$47.50 (Jun-14-24). AVG: \$42.80.	<b>49.88</b>	Hold.	\$48 (Reached) & \$52 (Reached)
IVN.TO (IVPAF.OTC)	Overweight. 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). Sold more at \$19 for 70% gain! (May-1-24). Bot: \$17.90 (Jun-7-24) AVG: \$13.40.	<b>17.60</b>	Hold.	\$22.50

## 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
<b>BIG OIL</b>						
<b>XOM</b>	Overweight. Hold.	H	Bot: \$105.50 (Oct-11-23), \$105 (Oct-26-23), \$103 (Dec-20-23). Sold some at \$121 (Apr-24-24) for 16% gain. Bot: \$116 (May-1-24). AVG: \$108.	<b>114.37</b>	Hold.	\$120 (Reached)
<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). Sold some at \$70.65 for 14% gain. Bot: \$67.15 (Jun-13-24). AVG: \$64.65.	<b>67.75</b>	Hold.	\$75
<b>YPF</b>	Have a full position. Hold.	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). Sold some at \$20.85 to protect 16% profit. (Jun-4-24) AVG: \$17.80.	<b>20.82</b>	1dc below \$15.50	\$25 & \$40.
<b>URANIUM COMPANIES</b>						
<b>URC.TO</b>	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), CA\$3.42 (May-8-24). AVG: CA\$3.85.	<b>3.10</b>	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 [oayales@adenforecast.com](mailto:oayales@adenforecast.com).

Quoting *GCRU* is permitted provided *GCRU* name, website address & subscription price are given.

All charts in *GCRU* are daily prices.

Subscribers can obtain free online chart updates for all gold shares in *GCRU* via: [www.bigcharts.com](http://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	
	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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