

# TRADER REPORT

## Weekly Trading Strategies



Fed chair Powell announced a rate cut in Sept delivering on market expectations during the yearly Jackson Hole symposium where economists from all over the world gather to discuss economic policy.

As expected, the U.S. dollar index collapsed on the news, breaking below its critical support at 101.50, as shown last week. The U.S. dollar index is now showing signs of continued weakness, suggesting the decline that started back in Sept 2022 will likely resume. If the dollar now breaks below 100, it could fall back deeper, possibly into the lower 90s.



### IN THIS ISSUE

**GOLD RISES TO A NEW ALL TIME HIGH; MINERS ARE FOLLOWING**

**DR. COPPER BROKE ST SUPPORT BUT SIGNS OF A BOTTOM ALREADY ARE EMERGING**

**U.S. DOLLAR INDEX BREAKS LOWER, APPROACHING CRITICAL INTERMEDIATE SUPPORT**

**WE BOUGHT MORE MINERS LAST WEEK U.S. DOLLAR INDEX HOLDS FIRM**



**OMAR AYALES**

U.S. dollar index weakness is allowing for a continued rise in global currencies and commodities. Gold rose to a new high and it's sitting above \$2500, looking very strong and almighty. Crude oil rose to its critical resistance level near \$80 and it's looking ready for a breakout. Copper is bouncing up from support at \$4 and has now reclaimed the \$4.20 handle.

The dollar has been falling together with declining treasury yields, moving together since May 2021 and will likely continue to do so.

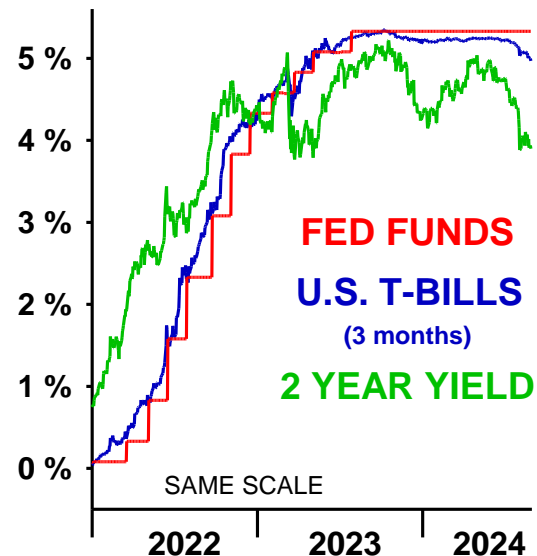
This next chart shows a comparison between the Federal Funds Rate, the 90 day U.S. T bill rate and the U.S. 2-year yield. Notice a couple of things.

First and foremost, the treasury market is leading the Fed's rate cut decision. It's demanding a rate cut, suggesting the economy and markets cannot sustain higher rates, at least for now. The Fed is essentially behind the curve. After the Jackson Hole symposium, the rate cut announcement confirms what the treasury market has been expecting for a few months already.

Secondly, the path for rates over the ST-MT seems to be to the downside, which means lower rates will likely drag the U.S. dollar index down with it.

This doesn't necessarily mean that inflation is dead. It just means we're experiencing a pullback. Taking rates to the Fed's longer-term target and objective of 2% means lots of work still needs to be done. The fight against inflation is not over just yet and Powell might be winning a battle, but he's far from winning the war.

### FED TO DELIVER ON MARKET EXPECTATIONS



"Gold is money, everything else is credit."

-J.P. Morgan

KEY PRICES			
Name/Symbol	Aug 27,24 Price	Change	Aug 20,24 Price
Gold (GCZ24)	2552.90	2.30	2550.60
Silver (SIU24)	29.98	0.46	29.52
HUI (HUI)	317.67	-3.44	321.11
Copper (HGU24)	4.24	0.08	4.16
Crude Oil (CLV24)	75.53	2.36	73.17
S&P500	5625.80	28.68	5597.12
U.S.Dollar (DXU24)	100.46	-0.84	101.30
30 Year T-Bond (ZBZ24)	124.16	-0.72	124.88
10 Year T-Note Yield	3.833	0.02	3.818
13-week Treasury Bill	4.968	-0.07	5.033

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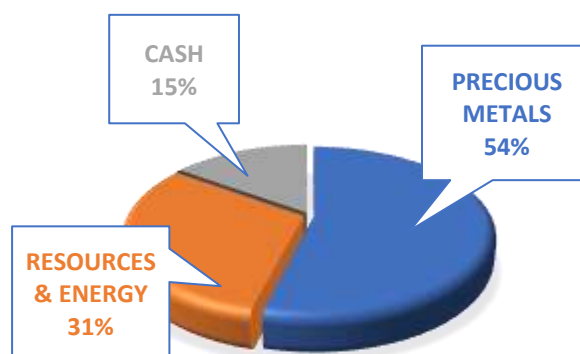
## Portfolio Positioning

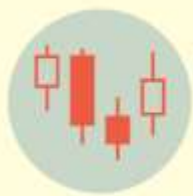
Our portfolio continues to thrive. Our exposure to gold and resources has been growing while taking advantage of volatility to clean up shop. We've unloaded some of the drag and our new positions are already starting to perform.

The decline in the U.S. dollar is also a great opportunity to gain from the rise in commodities and global currencies. It's also a great opportunity for the miners and producers of those commodities.

Our largest exposure remains within Precious Metals at 54% of the total portfolio with resources & energy coming in second place with 31%. Cash levels are also strong at 15% of the total portfolio.

### PORTFOLIO





# OPEN POSITIONS

**PRECIOUS METALS:** The golden trifecta continues to break resistance. Gold and the miners reached yet another new high for the move and silver is at the brink. We've continued to add positions that are cheap but it's becoming harder. You should have strong exposure by now.



## Gold Price:

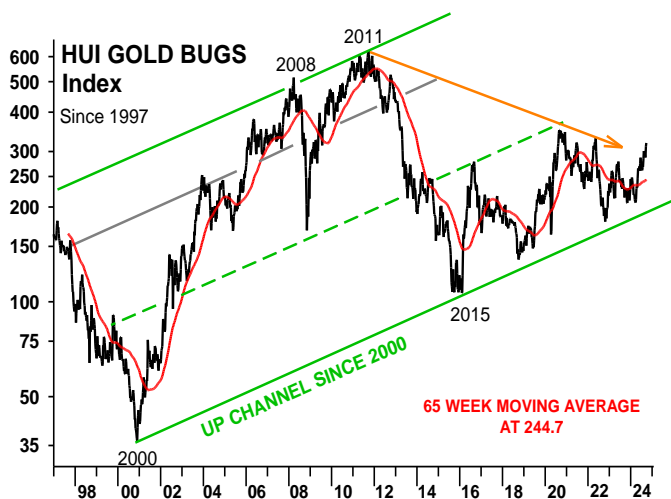
- Continues to rise, reaching yet another new high for the move. Looks strong above the mid channel line at \$2400 and has ST bullish support at \$2500.
- If gold continues to hold above these support levels, it could then rise to the top side of the Oct 2023 up channel near \$2650, initially.
- Leading indicator is bullish above zero showing upside potential remains.
- Have a small position. Hold.



## Silver Price:

- Reached a new high for the move, recovering the \$30 handle. Silver must now break above the May downtrend & resistance near \$31 to show renewed strength.
- Silver has been lagging gold and the miners, but it's finally starting to catch up.
- Leading indicator is bullish above zero showing momentum continues to grow.
- Have a full position. Hold.

## MINERS' TIME TO SHINE



**GOLD MINERS:** Gold shares are on a tear! They're gaining ground and looking better by the day. They've now outperformed gold since Feb this year and are looking ripe for more upside. Notice on this LT chart showing HUI since 2000. Notice it has held above a bullish uptrend. It recently broke the 65wk MA (red line) and it's now breaking a downtrend since 2011. Things could get explosive! Be ready.

### AGNICO EAGLE MINES LIMITED (AEM) 08/27/24 CLOSE = 82.27



### Agnico Eagle Mines (AEM)

- Rose to a fresh new high for the move showing impressive strength. AEM could reach the top side of the up channel near \$85 ST.
- Consider AEM has bullish support above the Feb uptrend near \$73.
- Leading indicator is bullish above zero.
- Have a full position. Hold. Buy more on a pull back below \$80.

### ALAMOS GOLD INC. (AGI) 08/27/24 CLOSE = 19.49



### Alamos Gold Inc (AGI)

- Also rose to a new high for the move. It's now consolidating and forming a bullish flag pattern with upside target at \$24. Remember if AGI breaks above the flagpole at \$20, it could extend its rise in a move equivalent to the length of the pole.
- Leading indicator is bullish above zero.
- Have a full position. Hold. Buy more on a pull back below \$19.

## HARMONY GOLD MINING COMPANY LIMITED (HMY) 08/27/24 CLOSE = 10.25



### Harmony (HMY)

- Pulling back after reaching a new high above \$11. HMY is now approaching bullish support just below \$10. Still on bullish path!
- Consider HMY has deeper support at the Oct 2023 uptrend near \$9.
- Leading indicator is falling from the highs but remains above zero.
- Have a full position. Buy more on a dip below \$10 if you didn't already.

**JUNIOR MINERS:** Juniors are showing lots of potential and could turn parabolic as gold enters its final stages of a cyclical bull market.

## AVINO SILVER & GOLD MINES LTD. (ASM) 08/27/24 CLOSE = 1.03



### Avino Silver & Gold Mines (ASM)

- Consolidating the recent bounce up from the bottom side of the 4+ month long sideways band. ASM is now forming a bullish flag pattern with upside target at \$1.25. Watch for break above \$1.08.
- Leading indicator is bullish above the zero and red lines.

## i-80 GOLD CORP. (IAUX) 08/27/24 CLOSE = 1.07



- Overweight. Hold. If not in, consider buying at mkt.

### I-80 Gold Corp (IAUX)

- Consolidating the recent bounce up to critical resistance. Must now break above \$1.15 to show renewed strength and open the door to an increased rise, first to \$1.40.
- Leading indicator is bullish, showing momentum is on the rise.
- Overweight. Hold. If not in, buy at mkt.



### NEW PACIFIC METALS CORP. (NEWP)

08/27/24 CLOSE = 1.5



### New Pacific Metals Corp (NEWP)

- Breaking above the Apr downtrend & resistance showing growing strength. Could now rise to the recent Jul peak at \$1.80, initially.
- NEWP has bullish support near \$1.40.
- Leading indicator bullish!
- Overweight after buying some more last week. Hold.

### Vizsla Silver Corp (VZLA)

#### VIZSLA SILVER CORP. (VZLA)

08/27/24 CLOSE = 2.04



- Broke back above \$2 showing strength. It now remains bullish above the mid channel line near \$1.90 and has deeper support at Feb uptrend near \$1.80.
- Leading indicator is bullish suggesting more upside is likely.
- Overweight. Hold. If not in, consider buying on a pullback below \$2.

**SILVER MINERS:** Looking good as silver reclaims the \$30 handle. A silver breakout above \$31.50 would be a bullish catalyst for the silver miners.

### HECLA MINING COMPANY (HL)

08/27/24 CLOSE = 6.24



### Hecla Mining (HL)

- Bullish rise to new highs for the move. HL is now testing the recent Jul peak near \$6.30. A break above this level and it's off to the races!
- Leading indicator is bullish, showing momentum still growing.
- Holding a full position. Hold. If not in, consider buying some on a dip below \$6.

## WHEATON PRECIOUS METALS CORP. (WPM)

08/27/24 CLOSE = 62.43



### Wheaton Precious Metals Corp (WPM)

- Bullish rise to the Jul highs showing impressive strength. Must now break above the Jul peak at \$63 to show renewed strength.
- Has bullish support above the Feb uptrend near \$55.
- Leading indicator is bullish showing momentum remains on the rise.
- Have a full position. Hold. If not in, start buying on any weakness.

## COPPER SEPT 2024 (HGU24)

08/27/24 CLOSE = 4.2375



### RESOURCES & ENERGY

**INDUSTRIAL METALS:** Copper is extending its nearly one-month long bounce since testing the Oct 2023 uptrend near \$4. It's now breaking the May downtrend at \$4.20 showing growing strength and momentum. Notice the leading indicator below, above the zero and red lines, confirming momentum is on the rise. Copper continues to follow industrial producers up.

### Freeport McMoran (FCX)

## FREEPORT-MCMORAN INC. (FCX)

08/27/24 CLOSE = 45.23



- Another new high! FCX is on a tear since bouncing up from the recent lows and breaking a ST downtrend since Jul. FCX could now rise to the May downtrend & resistance at \$50. It must break above this level to show renewed strength.

- Leading indicator is also on the rise, well above the zero and red lines, showing momentum continues to grow.
- Overweight. Hold. If not in, or underweight, consider buying at mkt.



**GLENCORE PLC (GLNCY)****08/27/24 CLOSE = 10.81****Glencore PLC (GLNCY)**

- Continues to bounce up after breaking a bullish downside wedge with upside target near \$11.50-\$12. Coincidentally the May downtrend & resistance is near the \$12 level, exposing the ST target. A break above \$12.50 would extend the rise further.

- Leading indicator is bullish showing momentum continues to grow.

- Overweight. Hold.

**IVANHOE MINES LTD. (IVN.TO)****08/27/24 CLOSE = 18.99****Ivanhoe Mines (IVN.TO)**

- Breaking above the May downtrend & resistance at \$18.50. The breakout rise re-confirms support at \$15 level and now opens the door to extended upside potential.

- Leading indicator is bullish but near the highs showing some resistance ST is likely.

- Overweight. Hold. If not in or underweight, buy on any weakness.

**NGEX MINERALS LTD. (NGXXF)****08/27/24 CLOSE = 7.96****NGEX Minerals Ltd (NGXXF)**

- Blast off! NGEX is on the rise, surpassing the Apr 2023 peak showing a stronger commitment to the upside. NGXXF could now rise to the top side of the Oct 2023 up channel near \$8.50 or higher.

- Leading indicator is bullish above the red and zero lines showing momentum growing. It's also near an extreme.

- Holding a small position. Wait for a pullback to breakout level at \$7 to buy more.

## LIGHT CRUDE OIL OCT 2024 (CLV24)

08/27/24 CLOSE = 75.53



**BIG OIL:** Crude oil is bouncing up from the recent lows and support level, just above \$70. It's at the brink of reclaiming the \$78 handle and if it now rises above \$82.50, we could see a more explosive upside. Notice the leading indicator below is testing the zero and red lines. A clear break above and it's off to the races! A breakout in silver would be very bullish for our energy companies.

## Exxon Mobil Corp (XOM)

- Bouncing up from the Jan uptrend showing it still has strong support at that level. If XOM now breaks above its resistance at \$120, it'll not only reconfirm the growing support level since Jan but will open the door to further upside potential.
- Leading indicator is under pressure below zero. This tells us weakness may not be completely over just yet.
- Overweight. Hold. If not in, consider buying below \$117.

## EXXON MOBIL CORPORATION (XOM)

08/27/24 CLOSE = 117.68



## YPF SOCIEDAD ANÓNIMA (YPF)

08/27/24 CLOSE = 21.59



## YPF S.A. (YPF)

- Continues to form a bullish flag pattern near the recent highs, above \$21. If it now breaks above \$22.50, it'll confirm the bullish pattern and could then rise to the top side of the Nov 2023 up channel near \$27.
- Leading indicator has been pulling back but looks like it could hold above zero confirming bullish action.
- Have a full position. Hold.



**URANIUM:** Uranium continues to show signs of weakness with downside risk growing.

### Uranium Royalty Corp (URC.TO)

- Bounced up with strength, above the \$3 level allowing us a moment to unload. Sold at a loss. However, we've averaged gains of 25% per year for the past 3 years, including last week's loss. URC has been a great company and might re-incorporate later. For now, concentrate on precious metals and resources.
- Out after selling for -18% loss. Stay out.

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 (54%)</b>						
<b>GOLD (GCZ24)</b>	Have a small position. Hold.	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>2552.90</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. AVG: \$14.50.	<b>19.65</b>	Hold.	-
<b>SILVER (SIU24)</b>	Have a full position. 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). Sold some at \$26.50 to protect a 20% gain. AVG: \$22.	<b>29.980</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>10.22</b>	Hold.	-
<b>GOLD SHARES</b>						
<b>AEM</b>	Have a full position. Hold. Buy more on pull back below \$80.	H, B	\$45.50 (Feb-22-23), \$46.50 (Mar-1-23); AVG: \$46.	<b>82.27</b>	Hold.	\$60 (Reached!) & \$80 (reached!)
<b>AGI</b>	Have a full position. Hold. Buy more on pull back below \$19.	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>19.49</b>	Hold.	\$15 (Reached)
<b>HMY</b>	Have a full position. Buy more on dip below \$10 if you didn't already.	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>10.25</b>	Hold.	\$7.50 Reached
<b>JUNIOR MINERS</b>						
<b>ASM</b>	Overweight. Hold. If not in, consider buying at mkt.	H, B	\$0.77 (Apr-10-24), \$0.72 (Apr-15-24), \$0.95 (Jun-4-24); Sold some at \$1.08 for 33% gain (Jul-24-24). Bot \$0.89 (Aug-14-24). AVG: \$0.835	<b>1.03</b>	-	\$1 (reached)
<b>IAUX</b>	Overweight. Hold. If not in, consider buying at mkt.	H, B	\$1.19 (Apr-22-24), \$1.19 (May-1-24), \$0.98 (Jun-25-24). AVG: \$1.12.	<b>1.07</b>	Hold.	\$2.
<b>NEWP</b>	Overweight after buying some more last week. Hold.	H	\$1.48 (Jun-25-24), \$1.58 (Jul-15-24), \$1.48 (Aug-23-24). AVG: \$1.51.	<b>1.50</b>	Hold.	2.40
<b>VZLA</b>	Overweight. Hold. If not in, consider buying on a dip below \$2.	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. Bot: \$1.70 (Aug-14-24). AVG: \$1.40.	<b>2.04</b>	Hold	\$2.2 & \$3

## 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>						
<b>HL</b>	Holding a full position. Hold. If not in, consider buying some on a dip below \$6.	H, B	\$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). Sold some at \$6.05 for 37% gain (Jul-24-24). AVG: \$4.45.	<b>6.24</b>	Hold	\$7
<b>WPM</b>	Have a full position. Hold.	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). Bot: \$53.25 (Aug-7-24). AVG: \$48.80.	<b>62.43</b>	Hold.	\$52 & \$65
<b>RESOURCES &amp; ENERGY (31%)</b>						
<b>INDUSTRIAL METALS</b>						
<b>FCX</b>	Overweight. Hold. If not in, or underweight, consider buying at mkt.	H, B	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), \$43.25 (Aug-1-24). AVG: \$43.	<b>45.23</b>	Hold.	\$48 (Reached) & \$52 (Reached)
<b>GLNCY</b>	Overweight. Hold.	H	\$12.40 (May-16-24), \$12.20 (May-22-24), \$11.45 (Jun-14-24), \$10.35 (Aug-2-24). AVG: \$11.60.	<b>10.81</b>	Hold.	-
<b>IVN.TO (IVPAF.OTC)</b>	Overweight. Hold. If not in or underweight, buy on any weakness.	H, B	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), \$15.45 (Aug-14-24). AVG: \$13.90.	<b>18.99</b>	Hold.	\$22.50
<b>NGXXF</b>	Holding a small position. Wait for pullback to breakout level below \$7 to buy more.	H, B	\$6.40 (July-16-24).	<b>7.96</b>	Hold.	7.75

## 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. If not in, consider buying below \$117.	H, B	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.	117.68	Hold.	\$120 (Reached)
YPF	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.	21.59	1dc below \$15.50	\$25 & \$40.
URANIUM COMPANIES						
URC.TO	Out after selling for -18% loss. Stay out.	O	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). Sold the rest at CA\$3.15 for -18% loss.	3.06	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).

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**Note:** U should NOT feel our recommended prices are set in concrete. If mks 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 mks 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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