

TRADER REPORT

Weekly Trading Strategies



GCRU Trading



BIG PIC

U.S. DOLLAR INDEX RISES TO A NEW HIGH FOR THE MOVE, BREAKING RESISTANCE AT 99.50 AND PRESSURING COMMODITIES ACROSS THE BOARD

The **U.S. dollar index (DXY)** broke out to a new high for the move, pushing above key resistance at **99.50** and testing the **100 level** for the first time since mid-summer. The breakout confirms support at the **2025 lows near 97**, signaling that the dollar may have found a **firm floor** and is now building a stronger rebound. Technically, the path is now open for the dollar to rise further—**potentially reaching 102 short-term, or even higher** as momentum strengthens.

The implications of renewed dollar strength are significant. Since 2022, the **entire metals complex—gold, silver, and the miners—has benefited from persistent U.S. dollar weakness**. The inverse relationship between the two has been one of the defining features of this bull market in precious metals. Now, however, that trend is showing signs of strain.

IN THIS ISSUE

U.S. DOLLAR INDEX RISES TO A NEW HIGH FOR THE MOVE, BREAKING RESISTANCE AT 99.50, PUTTING DOWNSIDE PRESSURE ON COMMODITIES ACROSS THE BOARD

CONTINUE TO TRIM EXPOSURE TO GOLD UNIVERSE WHILE BOOSTING EXPOSURE TO RESOURCES & ENERGY

THOUGHTS FROM THE NEW ORLEANS INVESTMENT CONFERENCE.



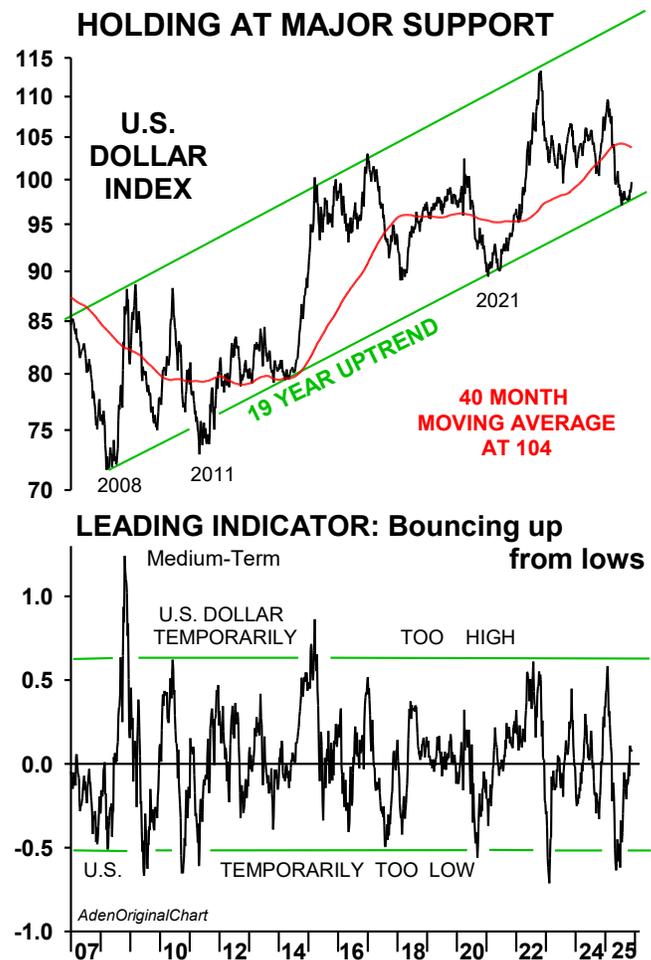
OMAR AYALET

When gold rallied to new all-time highs near \$4,400, the dollar **did not break to new lows**. That divergence marked an important technical signal that the currency may have already established **long-term support** and is beginning to turn the corner. If this rebound in the dollar extends, it could **add pressure on gold and silver**, triggering a consolidation phase or even a deeper correction before the next major up-leg can unfold.

Interestingly, the dollar has been moving **in tandem with crude oil** since both peaked in 2022. Over the past three years, they've shared a similar trajectory—declining together as global growth expectations softened. That correlation has now shifted. If the dollar continues to strengthen, it may reflect a re-pricing of risk assets and capital flows returning to the U.S., a trend that could ripple across **commodities and emerging markets**.

In this environment, we are **continuing to trim exposure to the gold universe**, locking in profits from the recent explosive run, while **boosting exposure to resources and energy**—sectors that remain historically cheap and are better positioned to benefit from improving real-world demand rather than currency weakness.

I'm also going to consolidate some of our exposure to resources into the best of the pack. I will likely be including new names in the weeks ahead.



"In resources, if you're not a contrarian, you're a victim"
-Rick Rule 2025 Investment Conference

NEW ORLEANS INVESTMENT CONFERENCE

This year's conference has been exceptional. The energy is high, and enthusiasm across the room is palpable as investors celebrate gold's spectacular run—**nearly doubling in price over the past year**. Optimism dominates the floor, with most attendees citing **geopolitical tensions, monetary instability, and reckless government spending** as the key drivers behind gold's strength.

However, I find myself a bit more cautious.

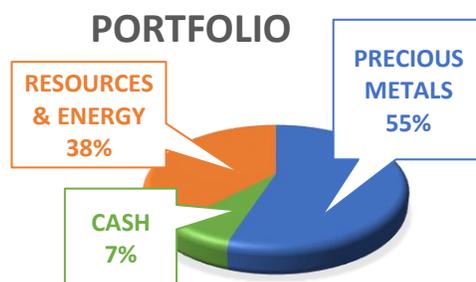
Last year at this same conference, I was **very bullish** on the outlook for gold, silver, and the miners—particularly the juniors. The risk then was clearly tilted to the upside. A big reason was that gold, silver, and the miners had just **broken above major resistance**, confirming a new leg higher.

This year, after gold has risen nearly **100%**, the risk profile has shifted. That doesn't mean I'm turning bearish—I still maintain **strong exposure** and intend to ride through periods of weakness. But with each passing week, it's becoming clearer that **leadership within the metals complex is evolving**.

And it's not just within metals. Other areas that have been overlooked and undervalued are now showing potential for a major rebound—**particularly oil and gas**.

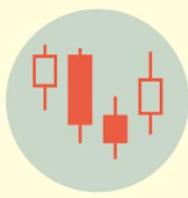
We recently added **ConocoPhillips (COP)** and **Chevron (CVX)** to our portfolio. These are world-class energy producers with **impeccable balance sheets**, disciplined management, and robust cash flow. Both companies are **highly profitable** and have a consistent record of **returning value to shareholders** through dividends and buybacks.

As the cycle turns, this rotation—from precious metals to resources and energy—could mark one of the most profitable transitions of the year. As you'll see below, I'll be looking to unload KOOYF, FCX and YPF. We will be adding new energy and resources companies in the weeks ahead.



KEY PRICES			
Name/Symbol	Nov 04,25 Price	Change	Oct 28,25 Price
Gold (GCZ25)	3960.50	-22.60	3983.10
Silver (SIZ25)	47.29	-0.03	47.32
HUI (HUI)	552.33	-20.27	572.60
Copper (HGZ25)	0.00	-5.17	5.17
Crude Oil (CLZ25)	60.56	0.41	60.15
S&P500	6771.55	-119.34	6890.89
U.S.Dollar (DXZ25)	100.07	1.62	98.45
30 Year T-Bond (ZBZ25)	117.44	-1.63	119.06
10 Year T-Note Yield	4.089	0.11	3.983
13-week Treasury Bill	3.793	0.073	3.720

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OPEN POSITIONS

PRECIOUS METALS: Remain under pressure following the recent sell-off. The pullback may not be over just yet. I'll continue consolidating exposure into our strongest positions and look to reduce overall allocation to around 50% of the total portfolio.



Gold Price:

- Consolidating near \$4,000, showing resilience. If gold holds above the August uptrend during current weakness, it could rebound and re-test the recent highs near \$4,400. A break above that level would confirm renewed bullish momentum.
- On the downside, failure to hold support at \$3,950 could trigger a deeper pullback toward \$3,600.
- **Leading indicator:** At extreme lows.
- **Positioning:** Overweight. Hold.



Silver Price:

- Holding firm above the August uptrend during weakness, demonstrating underlying strength. If support holds, silver could resume its advance and re-test recent highs. A break above those highs would be very bullish.
- On the downside, a clear break below \$46 could open the door to a decline toward the April uptrend near \$40.
- **Leading indicator:** Consolidating at extreme low levels; remains under pressure.
- **Positioning:** Still overweight after selling some to protect an 81% gain.

GOLD BUGS INDEX (HUI)
11/04/25 CLOSE = 552.29



GOLD & SILVER MINERS: Consolidating the recent pullback. The HUI Index is showing support well above the April uptrend near 500. However, the leading indicator remains under pressure at extreme lows, suggesting weakness may have reached a bottom but has yet to fully stabilize. Our strategy remains the same: reduce overall exposure to precious metals to 50% of the total portfolio and consolidate into our strongest names.

AGNICO EAGLE MINES LIMITED (AEM)
11/04/25 CLOSE = 155.939



Agnico Eagle Mines (AEM)

- Testing support at the July uptrend near \$155. If it holds, AEM could rebound and re-test the highs near \$190. A break below \$155, however, could extend the decline further.
- **Leading indicator:** Bouncing from extreme lows but remains below zero.
- **Positioning:** Full position. Hold.

ALAMOS GOLD INC. (AGI)
11/04/25 CLOSE = 29.99



Alamos Gold Inc (AGI)

- Consolidating the recent decline above key short-term support near \$30 (a former resistance level turned support). Deeper support lies at the December 2024 uptrend near \$27.
- **Leading indicator:** Under pressure near extreme lows, signaling ongoing weakness.
- **Positioning:** Overweight. Hold.

WHEATON PRECIOUS METALS CORP. (WPM)

11/04/25 CLOSE = 94.39



Wheaton Precious Metals (WPM)

- Consolidating near recent lows after breaking the January uptrend. Support lies around \$90; if it holds, WPM could rebound toward the recent highs. A break below \$90, however, could extend the decline toward \$75.
- **Leading indicator:** Rising from extreme lows but remains under pressure below zero.
- **Positioning:** Overweight. Hold.

AMPLIFY JUNIOR SILVER MINERS ETF (SILJ)

11/04/25 CLOSE = 20.82



JUNIOR MINERS: Remain broadly bullish, though weakness continues to affect the most speculative names first. I'll look to unload KOOYF and consolidate exposure.

Amplify Junior Silver Miners (SILJ)

- Consolidating near \$22. Further weakness could see a decline toward the April uptrend near \$18. However, if SILJ holds above this lower support, the long-term trend remains intact.
- **Leading indicator:** Bottoming at extremely oversold levels.
- **Positioning:** Full position. Hold.

AVINO SILVER & GOLD MINES LTD. (ASM)

11/04/25 CLOSE = 4.2



Avino Silver & Gold (ASM)

- Consolidating above the April uptrend and support near \$4.50. If ASM holds, it could rebound toward the recent highs. A break below this level, however, could push it lower.
- **Leading indicator:** Extreme oversold readings suggest the lows are near, though it remains under pressure below zero.
- **Positioning:** Overweight. Hold.

KOOTENAY SILVER INC (KOOYF)

11/04/25 CLOSE = 0.91



Kootenay Silver (KOOYF)

- Holding above the May uptrend and support near \$0.95. Price action is constructive, but weakness persists. KOOYF remains our weakest link, and I plan to unload this position as part of the portfolio consolidation strategy.

- **Leading indicator:** Rising from extreme lows but still below zero.

- **Positioning:** Sell at market for breakeven.

VIZSLA SILVER CORP. (VZLA)

11/04/25 CLOSE = 3.83



Vizsla Silver (VZLA)

- Holding above the April uptrend and support near \$3.80. Must rise above the mid-channel line near \$4.60 to show renewed strength. A break below short-term support would confirm further weakness.

- **Leading indicator:** Rising from extreme lows but remains under pressure.

- **Positioning:** Overweight. Hold.

COPPER DEC 2025 (HGZ25)

11/04/25 CLOSE = 5.069



COPPER: Continues trending higher, holding well above the bullish mid-channel line at \$5. As long as copper holds above the April uptrend near \$4.60, the broader uptrend remains intact. A move toward the top of the channel near \$6 is possible. The leading indicator is holding above zero but showing mild pressure. We'll take advantage of weakness to continue increasing exposure. I plan to exit FCX, which continues to lag due to ongoing water issues at one of its key mines.

ALTIUS MINERALS CORPORATION (ALS.TO)

11/04/25 CLOSE = 37.48



Altius Minerals (ALS.TO)

- Strong bullish breakout to new highs, surpassing the top of the April upchannel. ALS remains bullish above \$32.
- **Leading indicator:** Bullish near the highs.
- **Positioning:** Full position. Hold. Buy more on a dip below \$33.

FREEPORT-MCMORAN INC. (FCX)

04/11/25 CLOSE = 39,42



Freeport-McMoRan Inc (FCX)

- Remains lackluster below the September 2024 downtrend near \$47. Downside risk remains. FCX could re-test the April uptrend near \$38.
- **Leading indicator:** Under pressure below long-term resistance.
- **Positioning:** Sell the rest at market for a small gain.

IVANHOE MINES LTD. (IVN.TO)

11/04/25 CLOSE = 12.99



Ivanhoe Mines (IVN.TO)

- Pulling back from recent highs, now testing the June uptrend. A break below this level could extend weakness further.
- **Leading indicator:** Under pressure below zero.
- **Positioning:** Overweight. Hold.

NGEX MINERALS LTD. (NGXXF)

11/04/25 CLOSE = 15.23



NGEX Minerals (NGXXF)

- Declined further after breaking the May uptrend. Now testing the April uptrend near \$15, showing early signs of support. A rebound could re-test resistance near \$20.
- **Leading indicator:** Extremely low levels.
- **Positioning:** Overweight. Hold.

SPROTT JUNIOR COPPER MINERS ETF (COPJ)

11/04/25 CLOSE = 33.4



Sprott Junior Copper Miners ETF (COPJ)

- Consolidating well above the April uptrend, showing strength. A breakout above \$38 would confirm the next bullish leg. Remains bullish above \$32.
- **Leading indicator:** Stable near zero — bullish.
- **Positioning:** Small position after adding last week. Buy more below \$32.50.

SPROTT ENERGY TRANSITION MATERIALS ETF (SETM) 11/04/25 CLOSE = 24.36



Sprott Energy Transition Materials (SETM)

- Under short-term pressure but holding above key support near \$24. If support holds, a break above \$30 could trigger a strong move higher.
- **Leading indicator:** Below zero but stabilizing.
- **Positioning:** Small position after adding last week. Buy more below \$25.

LIGHT CRUDE OIL DEC 2025 (CLZ25)

11/04/25 CLOSE = 60.56



ENERGY

CRUDE OIL: Consolidating the recent rebound from the \$56 support zone. Must break above \$62 to confirm support and open the path toward the 2025 downtrend near \$76. The leading indicator is bullish above zero, suggesting more upside ahead. Oil companies remain deeply undervalued, and I'll continue adding select large caps trading at steep discounts to the broader market.

CHEVRON CORP (CVX)

11/04/25 CLOSE = 153.4



Chevron Corp (CVX)

- Testing resistance at \$160. A breakout would unleash further upside momentum. CVX remains bullish above the May uptrend near \$152.
- Leading indicator: Bullish above zero with room to rise.
- Positioning: Full position after adding last week. Hold.

CONOCOPHILLIPS (COP)

11/04/25 CLOSE = 87.91



ConocoPhillips (COP)

- Consolidating above the April uptrend near \$85. COP could rise to re-test resistance at \$102. A break above that level would signal renewed strength.
- **Leading indicator:** Bullish above zero and rising.
- **Positioning:** Full position after recent adds. Hold.

NEXGEN ENERGY LTD (NXE)

11/04/25 CLOSE = 8.64



NexGen Energy (NXE)

- Pulling back from recent highs, struggling to break above \$10. Overall remains bullish above the April uptrend near \$8.
- **Leading indicator:** Elevated, suggesting short-term overbought conditions.
- **Positioning:** Overweight. Hold.

Sprott Uranium Miners (URNM)

- Pulling back after failing to break new highs. A re-test of the April uptrend near \$54 is likely.
- **Leading indicator:** Bullish above zero but rolling over short-term.
- **Positioning:** Small position. Buy more near \$54.

SPROTT URANIUM MINERS ETF (URNM)

11/04/25 CLOSE = 58.36



YPF S.A. (YPF)

- Rose to the May peak with strong momentum but showing early signs of short-term exhaustion. A pullback is likely.
- **Leading indicator:** Bullish but at extreme highs, signaling resistance.
- **Positioning:** Sell remaining position at market to protect a 40% gain. Stay out for now.

YPF SOCIEDAD ANÓNIMA (YPF)

11/04/25 CLOSE = 36.2



Good luck and good trading,

Omar Ayales

Chief Strategist/GCRU

www.goldchartsrus.net

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	Annual Dividend Yield	Last Closing Price	Stops	Targets
PRECIOUS METALS (55%)							
GOLD (GCZ25)	Overweight. 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. Bot: \$2598 (Sept-18-24), \$3265 (May-12-25). AVG: \$2568.	0.00%	3960.50	Hold.	Surpassed
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. Sold more at \$17.80 for 25% gain. Bot: \$19.83 (Sept-18-24), \$24.75 (May-12-25). SAVG: \$19.70.	0.00%	29.80	Hold.	Surpassed
SILVER (SIZ25)	Still overweight after selling some to protect a 81% gain!	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-22-20); 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. Bot: \$32.90 (Feb-19-25), \$32.75 (Apr-23-25). Sold some at \$48 to protect a 81% gain! AVG: \$26.50.	0.00%	47.291	Hold	Surpassed
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-11-24), 11.10 (Apr-23-25) AVG: \$ 8	0.00%	15.56	Hold.	Surpassed
GOLD & SILVER SHARES							
AEM	Have a full position. Hold.	H	\$45.50 (Feb-22-23), \$46.50 (Mar-1-23), \$51 (May-24-23), \$51.90 (Jan-8-24). Sold some at \$65 (May-1-24) for 33% gain. Sold some at \$66 (Jun-5-24) for 43% profit. Bot: \$78.50 (Sept-3-24). Sold half at \$98 for 75% gain (Feb-26-25). Sold some at \$116.50 to protect a 107% gain (Apr-30-25). Sold more at \$105 for 95% gain (May-14-25). Bot: 175 (Oct-15-25). AVG: \$89.	1.30%	155.94	Hold.	Surpassed
AGI	Overweight. Hold.	H	Bot: \$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. Bot: \$18.90 (Aug-28-24), \$18.90 (Nov-6-24). Sold half to protect a 45% gain! (Feb-26-25). Bot: \$25 (May-12-25). Sold some at \$26.25 to protect a 35% gain (Jul-23-25). AVG: \$19.50.	0.34%	29.99	Hold.	Surpassed
WPM	Overweight. Hold.	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). 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), \$57 (Jan-6-25). Sold half at \$70.25 to protect a 36% gain (Feb-26-25). Bot: \$84 (May-21-25), \$109.50 (Oct-15-25). AVG: \$71.	0.74%	94.39	Hold.	Surpassed
JUNIOR MINERS							
ASM	Overweight. Hold.	H	\$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), \$1.12 (Nov-6-24). Sold half to protect a 45% gain (Feb-26-25). Bot: \$1.75 (Mar-19-25). Sold some at \$2.60 to protect a 120% gain. Sold some at \$5.40 to protect 350% gain (Oct-8-25). AVG: \$1.19.	0.00%	4.20	Hold	\$2.50 (surpassed!), \$3.50 (new & surpassed)
KOOYF	Overweight. Sell at mkt for breakeven.	S	\$0.91 (Jun-11-25), \$0.84 (Jun-27-25), \$1.24 (Oct-15-25). AVG: \$0.99.		0.91	-	-
SILJ	Have a full position. Hold.	H	Bot: \$21.85 (Sept-24-25), \$25.75 (Oct-15-25). AVG: \$23.		20.82	2dc below \$17	-
VZLA	Overweight. Hold.	H	\$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). Sold some at \$1.98 to protect a 40% profit (Feb-26-25). Bot: \$2.24 (Mar-21-25). Sold some at \$4.70 (Oct-8-25) to protect a 180% gain. AVG: \$1.68.	0.00%	3.83	Hold	\$3

TRADER SHEET CONTINUED

Symbol	Trade Update &/or Current Position	Status B=Buy S=Sell O=Out H=Hold	Long or Short	Annual Dividend Yield	Last Closing Price	Stops	Targets
RESOURCES & ENERGY (38%)							
BASE METALS							
ALS.TO & ATUSF.OTC	Have a full position. Hold. Buy more on a dip below \$33.	H, B	\$26.50 (May-14-25), \$26.80 (May-28-25). AVG: \$26.65.	0.00%	37.48	-	-
COPJ	Have a small position after buying some last week. Buy more below \$32.50.	O, B	\$36 (Oct-29-25).		33.40	-	-
FCX	Sell the rest at mkt for small gain.	S	Bot: \$34.90 (Apr-30-25), \$44 (Jul-16-25), \$41 (Aug-21-25). Sold half at \$36.50 for a 9% loss. AVG: \$40.15.	1.82%	39.42	2dc below \$35	MT: \$53
IVN.TO (IVPAF)	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), \$15.45 (Aug-14-24), \$15.78 (Feb-19-25), \$14.25 (May-7-25). Sold some at \$14.25 for breakeven (Oct-22-25). AVG: \$14.25.	0.00%	12.99	Hold.	\$22.50
NGXXF	Overweight. Hold.	H	\$8.35 (Apr-16-25), \$10.95 (Jun-13-25), \$17.75 (Oct-10-25). AVG: \$12.35.	0.00%	15.23	Hold.	\$13
SETM	Have a small position after buying some last week. Buy more below \$25.	O, B	\$27 (Oct-29-25).		24.36	-	-
ENERGY							
COP	Have a full position after buying more last week. Hold.	H	Bot: \$88.25 (Oct-15-25), \$87.25 (Oct-29-25). AVG: \$87.75.		87.91	-	-
CVX	Holding a full positoin after buying more last week.	H	Bot: \$152 (Oct-15-25), \$155.25 (Oct-29-25). AVG: \$153.65.		153.40	-	-
NXE	Overweight. Hold.	H	\$6.80 (Jan-8-25), \$6.15 (Jan-27-25), \$4.80 (Mar-3-25), \$5.50 (May-7-25). Sold some at \$8.25 (Oct-17-25) for a 42% gain. AVG: \$5.80.	0.00%	8.64	Hold.	\$9 & \$12
URNM	Have a small position. Buy more near support at \$54.	H, B	\$65 (Oct-15-25).		58.36	-	-
YPF	Sell the rest at mkt to protect a 40% gain. Stay out for now.	S	\$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). Sold more at \$40 to protect 120% profit. Bot: \$35 (Feb-25-25), \$34 (Mar-19-25). Sold at \$30.25 to protect a 12% gain. AVG: \$27.	0.00%	36.20	Hold.	\$48

Trading Strategy

GCRU Trading is all about achieving profits by trading stocks, commodities and bonds. We have a diversified approach using companies with great fundamentals offering great value compared to the broader market. Trades are driven mainly by technical analysis but stocks are picked based on their fundamentals, momentum and their overall strength in their sector. All recommended companies are great assets, and even though we trade short and intermediate trends, they are worthwhile keeping longer term if you're building a longer-term portfolio.

We also believe in an approach that allows us to average in and average out. This is important because averaging in near a low, and averaging out near a peak gives us great profit advantages.

Our portfolio is designed for you to follow it down to the penny, but you can also use it as a reference or guide. Or you can just use the individual trades we're constantly coming up with.

The track record we keep takes into account all of the trades executed. It doesn't take into account performance on cash, dividends nor does it contemplate associated fees or expenses.

For trading purposes, we consider a full position to be one that is 4% of our total portfolio. We tend to buy partial positions (consisting of 2% of total portfolio) and at any given moment we could be overweight, meaning owning more than a full position.

On the trader sheets found in the final pages of each issue, you'll see a reference to our positioning, be it overweight, full, reduced or small. I also include next to each portfolio section, the percentage allocated to that particular sub portfolio.

Transparency, communication and discipline are keys to successful trading. If you have any questions or concerns, please feel free to email me at oayales@adenforecast.com.

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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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