

TRADER REPORT

Weekly Trading Strategies



GCRU Trading



BIG PIC

U.S. DOLLAR INDEX STALLS, GOLD HOLDS AT BULLISH SUPPORT NEAR \$3,950 BUT REMAINS UNDER PRESSURE BELOW \$4,400

After weeks of strength, the U.S. dollar index (DXY) has stalled just below the 100 level, showing **signs of exhaustion**. The dollar's short-term uptrend remains intact, but momentum has flattened, and technical indicators are beginning to roll over. This pause could offer **temporary relief for commodities**, particularly gold, which has been consolidating after its remarkable run earlier this year.

Gold continues to hold firm at **bullish support near \$3,950**, a level that aligns with its August uptrend. So far, buyers have stepped in at every test of this zone, suggesting underlying strength remains. However, **resistance at \$4,400 continues to cap the upside**. Until gold can break above that level convincingly, traders should expect further consolidation — perhaps a choppy sideways range — before the next meaningful move.

The **bigger picture remains positive**. Real interest rates are low, fiscal spending remains

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U.S. DOLLAR INDEX STALLS, GOLD HOLDS AT BULLISH SUPPORT NEAR \$3950 BUT REMAINS UNDER PRESSURE BELOW \$4400

ENERGY PICKS UP STEAM! I HAVE SOME NEW RECOMMENDATIONS!

COPPER & INDUSTRIAL RESOURCES CONTINUE TO LAY THE GROUNDWORK FOR WHAT COULD BE AN EXPLOSIVE 2026



OMAR AYALES



elevated, and central-bank demand for gold continues to grow, particularly from Asia and the Middle East. Still, near-term volatility should be expected as markets digest the dollar's rebound and shifting expectations for future rate policy. In the short run, patience and discipline will be key.

Last week we unloaded Kootenay Silver (KOOYF) for nearly breakeven. I believe KOOYF has a good growth story, but currently will be concentrating on intermediate-senior producers and high quality junior producers.

**ENERGY PICKS UP STEAM!
 I HAVE SOME NEW RECOMMENDATIONS!**

After months of sluggishness, energy markets are starting to wake up. Crude oil bounced sharply from long-term support near \$56, a level that has held multiple times over the past year. **It's now testing key ST resistance at \$62.** The rebound coincides with improving global demand forecasts and continued supply restraint from major producers.

I've been watching this setup closely — and now the price action is confirming it. The energy sector is starting to look like **one of the most compelling contrarian trades in the market today.**

As discussed in recent issues, **I've been gradually accumulating positions** in Chevron (CVX) and ConocoPhillips (COP), both of which remain undervalued compared to the S&P 500. These companies have strong balance sheets, exceptional cash flow, and a consistent record of returning capital to shareholders.

With crude oil regaining traction and the sector still deeply discounted, these stocks could lead the next leg higher.

Moreover, as you'll see below, I'm including 2 new energy positions to buy at mkt. One is a small Canadian producer selling into the U.S. tariff-free with solid expansion plans; and the other is the Brazilian giant, Petroleos Brasileños, currently trading at 5x earnings, paying a handsome dividend while we wait, offering an opportunity similar to what we had seen in YPF a couple of years ago.

We also increased positions in URM, the uranium ETF, during weakness. Overall exposure to nuclear energy remains strong; uranium producers are looking ripe for a continued-up move. However, uranium producers must rise above recent highs to show renewed strength.



COPPER & INDUSTRIAL RESOURCES CONTINUE TO LAY THE GROUNDWORK FOR WHAT COULD BE AN EXPLOSIVE 2026

While precious metals consolidate, the industrial metals quietly continue to build strength beneath the surface. Dr. Copper is showing signs of tightening supply across industrial metals, even as demand expectations rise with the global electrification and infrastructure cycle.

Notice the chart to the right. It's showing copper bouncing up from support, now testing critical resistance, and all while the leading indicator reaches bombed out levels. The set up couldn't be better.

Copper has been trading near the \$5 level, forming a broad base that's becoming the launchpad for the next major move.

We've been building exposure through Sprott Junior Copper Miners ETF (COPJ) and Sprott Energy Transition Materials ETF (SETM) — both vehicles that give us broad leverage to this unfolding trend. We also have exposure through Ivanhoe Mines (IVN.TO), Altius Minerals (ALS.TO), NGEx Minerals (NGXXF), plus a couple of new junior exploration companies as you'll see in the chart section below.

KEY PRICES			
Name/Symbol	Nov 11,25 Price	Change	Nov 04,25 Price
Gold (GCZ25)	4116.30	155.80	3960.50
Silver (SIZ25)	50.74	3.45	47.29
HUI (HUI)	614.74	62.40	552.33
Copper (HGZ25)	5.07	0.12	4.95
Crude Oil (CLZ25)	61.04	0.48	60.56
S&P500	6846.61	75.06	6771.55
U.S.Dollar (DXZ25)	99.32	-0.75	100.07
30 Year T-Bond (ZBZ25)	117.47	0.03	117.44
10 Year T-Note Yield	4.120	0.03	4.089
13-week Treasury Bill	3.783	-0.010	3.793

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Taken together, **the landscape for 2026 looks increasingly bullish across the resources spectrum.** Gold remains the anchor, but leadership is shifting toward industrial metals and energy. When this rotation fully takes hold, it could mark the beginning of the next great phase of the commodity super cycle.

PORTFOLIO POSITIONING

Following recent trimming, our precious metals exposure now represents 52% of the GCRU total portfolio, down from 65% at the start of the year (January 1, 2025). However, despite the lower percentage, the nominal value of our precious metals holdings remains about 35% higher than it was at the beginning of the year.

In other words, while precious metals make up a smaller portion of the total pie, our overall dollar exposure is still greater—and now concentrated in stronger, higher-quality companies.

“A company can best serve its investors by following a consistent predictable dividend policy.” – Phillip Fisher

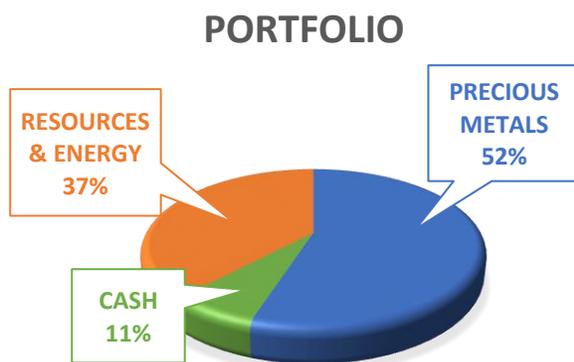
We've redeployed some of the excess capital into industrial metals and energy while also shoring up cash reserves to take advantage of select opportunities emerging within these sectors.

As you know, **we've been quietly and patiently increasing exposure to industrial metals and energy** throughout the year. At the start of 2025, these sectors represented roughly 35% of the portfolio—similar to today's weight—but their nominal value is now 50% higher (and growing). Part of that increase reflects appreciation in existing positions; the rest comes from new allocations funded by profits from the sale of precious metal miners

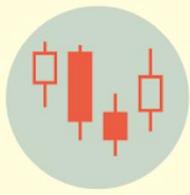
While I'm not ruling out increasing exposure to precious metals again, my near-term **focus is shifting toward distressed or undervalued areas tied to critical materials and elements**—the building blocks of industrial and energy growth.

As I've discussed before, **a rotation in leadership within metals and energy appears to be underway**. This transition may continue to gain momentum through 2026, offering opportunities to rebalance the portfolio toward sectors with stronger relative value and growth potential in the next phase of the commodity cycle.

EDITORS NOTE: I changed the format in the chart section below. You will see our open positions in their respective sections. However, new positions are in a section on their own as well as positions we might have sold during the week. I'm hoping this allows us to go look at what's new and old quickly without having to go through the rest of our positions. Similarly, when reviewing our open positions, you won't have to be going through what's new or what's on its way out.



There are many new readers starting this issue. Welcome! This report may seem intimidating at first, but it's actually very intuitive allowing for clear delivery of what the big picture is and positioning in our individual holdings. Feel free to email me with any questions about anything, anytime: oayales@adenforecast.com.



OPEN POSITIONS

PRECIOUS METALS: Bouncing higher alongside gold, gold, silver, and the miners are holding at key levels, showing underlying signs of strength. For now, the recent highs may be retested. **A break above those levels would confirm renewed strength** — but if the golden trifecta fails to break out, it could signal that intermediate weakness is growing. We're at a key crossroads. To date, exposure to precious metals has been reduced to 52% of the total portfolio.



Gold Price

- Pierced higher, breaking above short-term resistance at \$4,100, showing signs of renewed strength. Keep in mind, however, that gold must break above the recent peak at \$4,400 to confirm the next leg up. Otherwise, it may roll over and fall below short-term support near \$3,950.
- Leading Indicator: Bottoming near the lows, testing the zero line.
- Positioning: Overweight. Hold.



Silver Price

- Bouncing up and confirming support at the August uptrend near \$47. It's now testing the mid-channel line near \$52. A break above this level could catapult silver toward the top side of the August upchannel near \$56.
- Silver remains bullish above \$47 but must break above the recent peak at \$54 to show durable strength. Failure to do so could allow weakness to return.
- Leading Indicator: Breaking out!
- Positioning: Overweight. Hold.

GOLD BUGS INDEX (HUI)
11/11/25 CLOSE = 614.23



Gold & Silver Miners: Bouncing with strength and holding above key intermediate levels, the HUI Index remains bullish above the April uptrend near 525. However, to confirm strength, it must rise above the October peak near 700. Expect continued volatility until either critical support or resistance is clearly broken. The HUI's leading indicator has risen from extreme oversold levels, breaking above zero — a promising sign that a rebound may be underway.

AGNICO EAGLE MINES LIMITED (AEM)
11/11/25 CLOSE = 167.84



- **Agnico Eagle Mines (AEM)**
 - Bouncing from support at \$155, showing strength. A break above \$170 confirms a rebound that could extend toward the old highs near \$185.
 - **Leading Indicator:** Gaining momentum, breaking above zero.
 - **Positioning:** Full position. Hold. If not in, consider buying at market.

ALAMOS GOLD INC. (AGI)
11/11/25 CLOSE = 32.67



- **Alamos Gold Inc. (AGI)**
 - Rebounding from critical support at \$30, confirming the base for a continued upmove. A rise to the old highs near \$37 looks likely. Remains bullish above \$30, with deeper support at \$27.
 - **Leading Indicator:** On the rise.
 - **Positioning:** Overweight. Hold. If not in or underweight, consider buying at market.

WHEATON PRECIOUS METALS CORP. (WPM)

11/11/25 CLOSE = 104.09



- **Wheaton Precious Metals (WPM)**
 - Bouncing back above \$100, re-confirming support near \$95 and opening upside potential toward \$115. WPM remains bullish above \$95 (January 2025 uptrend).
 - **Leading Indicator:** Bullish.
 - **Positioning:** Overweight. Hold. If not in, consider buying at market.

JUNIOR MINERS: rebounding at support, confirming the bullish tone in intermediate and senior miners. Momentum across the gold universe remains up.

AMPLIFY JUNIOR SILVER MINERS ETF (SILJ)

11/11/25 CLOSE = 22.93



- **Amplify Junior Silver Miners ETF (SILJ)**
 - Bouncing above the April uptrend near \$18, showing strength that could push it to retest the recent highs at \$27. A break above this level and it's off to the races. SILJ remains bullish above \$18.
 - **Leading Indicator:** Rising from extreme oversold levels.
 - **Positioning:** Full position. Hold. If not in, consider buying at market.

AVINO SILVER & GOLD MINES LTD. (ASM)

11/11/25 CLOSE = 4.59



- **Avino Silver & Gold (ASM)**
 - Showing support near \$4. If ASM holds, it could rebound toward \$6.50. A break below \$4, however, would confirm renewed weakness.
 - **Leading Indicator:** Breaking out from consolidation — bullish sign.
 - **Positioning:** Overweight. Hold. If not in, consider buying at market.

VIZSLA SILVER CORP. (VZLA)

11/11/25 CLOSE = 4.22



- Vizsla Silver Corp (VZLA)
 - Bouncing from support near \$3.80, showing strong momentum. A rise toward the mid-channel line at \$4.80 is likely; a break above that could propel VZLA toward \$5.40.
 - **Leading Indicator:** Breaking out.
 - **Positioning:** Overweight. Hold. If not in, buy at market.

COPPER DEC 2025 (HGZ25)

11/11/25 CLOSE = 5.066



BASIC METALS

Copper: Copper continues to rise, holding above the psychological \$5 level, near the mid-channel line on an uptrend since Apr. A break above \$5.35 could ignite a strong move toward the top of the April upchannel near \$6.30. The leading indicator remains below zero but is stabilizing — a breakout here would suggest momentum is returning, potentially translating into stronger price action ahead.

ALTIUS MINERALS CORPORATION (ALS.TO)

11/11/25 CLOSE = 39.07



- Altius Minerals (ALS.TO):
 - Bullish breakout to new highs above the April upchannel. Very strong above \$35, with support at \$33.
 - **Leading indicator:** Bullish above zero.
 - **Position:** Full. Hold.

IVANHOE MINES LTD. (IVN.TO)

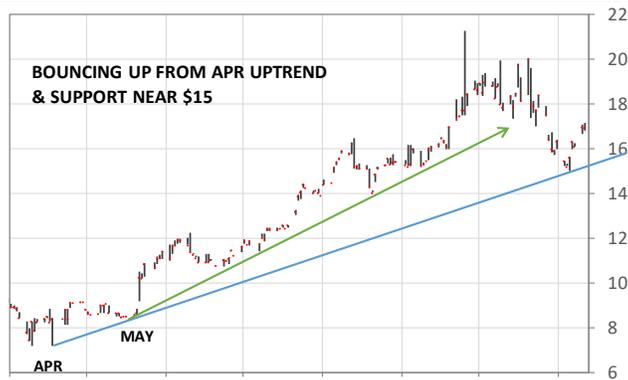
11/11/25 CLOSE = 12.59



- **Ivanhoe Mines (IVN.TO):**
 - Bouncing from support at \$12.50; needs a break above \$15 to confirm renewed strength. Below \$12.50 would suggest weakness.
 - **Leading indicator:** Under pressure.
 - **Position:** Overweight. Hold.

NGEX MINERALS LTD. (NGXXF)

11/11/25 CLOSE = 16.94



- **NGEx Minerals (NGXXF):**
 - Rebounding from the April uptrend near \$15. Must break above \$20 for confirmation.
 - **Leading Indicator:** Rising, testing zero.
 - **Position:** Overweight. Hold.

SPROTT ENERGY TRANSITION MATERIALS

ETF (SETM) 11/11/25 CLOSE = 26.21



- **Sprott Energy Transition Materials (SETM):**
 - Bouncing from \$24 support; could retest \$30 resistance sooner than later.
 - **Leading indicator:** Recovering from extreme lows.
 - **Position:** Full. Buy more on dips below \$25.

SPROTT JUNIOR COPPER MINERS ETF (COPJ)

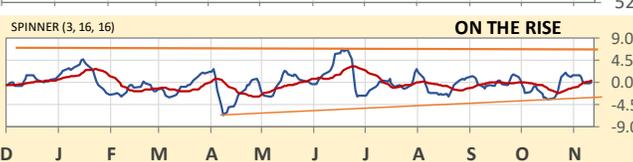
11/11/25 CLOSE = 35.76



- **Sprott Junior Copper Miners (COPJ):**
 - Solid above \$32; a break above \$39 would confirm strength.
 - **Leading indicator:** Holding at zero — bullish.
 - **Position:** Small. Add at market.

LIGHT CRUDE OIL DEC 2025 (CLZ25)

11/11/25 CLOSE = 61.04



ENERGY

Crude Oil: Crude continues to hold around \$60, struggling to break above \$62 resistance. A move through that level could trigger a rally toward \$76. The leading indicator is trending higher above zero, signaling building momentum. Energy equities are gaining traction — a sign that capital is rotating into this long-ignored sector. We're building exposure across oil, gas, and uranium, where valuations remain discounted.

CONOCOPHILLIPS (COP)

11/11/25 CLOSE = 90.69



- **ConocoPhillips (COP):**
 - Strong bounce above \$90, confirming support near \$85. Next resistance: \$100.
 - **Leading Indicator:** Bullish above zero.
 - **Position:** Full. Hold.

CHEVRON CORP (CVX)
11/11/25 CLOSE = 156.24



- **Chevron Corp (CVX):**
 - Rising from support near \$150. Must break above \$160 to confirm strength and target \$170.
 - **Leading Indicator:** Testing zero.
 - **Position:** Full. Buy at market.

NEXGEN ENERGY LTD (NXE)
11/11/25 CLOSE = 8.69



- **NexGen Energy (NXE):**
 - Bouncing from support at \$8; could rise toward \$10.50.
 - **Leading Indicator:** Under pressure but stable.
 - **Position:** Overweight. Hold.

SPROTT URANIUM MINERS ETF (URNM)
11/11/25 CLOSE = 56.96



- **Sprott Uranium Miners ETF (URNM):**
 - Rebounding from \$54 support; could retest \$66.
 - **Leading Indicator:** At extreme low.
 - **Position:** Full. Buy at market.

INPLAY OIL CORP (IPOOF)
11/11/25 CLOSE = 9.33



NEW POSITIONS: 2 Energy & 2 Copper Below

- **InPlay Oil (IPOOF):**
 - Junior Canadian producer with plans to grow output 5x to 100,000 barrels/day. Pays a 9% annual dividend, monthly. Momentum building; a rise above \$9.60 would signal a breakout.
 - **Leading Indicator:** Bullish above zero.
 - **Position:** Buy at market; add on dips below C\$9.

Petroleo Brasileiro S.A. Petrobras ADR (PBR)
11/11/25 CLOSE = 13.47



- **Petroleos Brasileiros (PBR):**
 - Brazil's largest integrated energy firm, trading at just 5x earnings with a strong dividend yield. Bouncing from lows; buy near \$13.
 - **Leading Indicator:** Bullish but near overbought.
 - **Position:** Buy on any pullback to \$13.

CAMINO MINERALS CORP (COR.VN)
11/11/25 CLOSE = 0.42



- **Camino Minerals (COR.VN):**
 - Copper developer in South America, nearing production at Puquios, Chile (estimated production: 2027). Price action double or triple ST if development stays on track.
 - **Leading Indicator:** Bullish above zero.
 - **Position:** Buy at market.

COPPERNICO METALS INC (CPPMF)

11/11/25 CLOSE = 0.17



- Coppertino Metals (CPPMF):
 - Peru-based copper explorer, early-stage but promising. Bullish above \$0.15.
 - **Leading Indicator:** Weak short term.
 - **Position:** Buy at market.

FREEMPORT-MCMORAN INC. (FCX)

11/11/25 CLOSE = 41.07



ON THE WAY OUT: 1 Precious Metals, 1 Copper, 1 Energy

- Freeport-McMoRan (FCX):
 - Under pressure below \$47; out after selling near breakeven. Stay out.

KOOTENAY SILVER INC (KOOYF)

11/11/25 CLOSE = 1.01



- Kootenay Silver (KOOYF):
 - Weakness persists; sold near breakeven. Stay out.

YPF SOCIEDAD ANÓNIMA (YPF)

11/11/25 CLOSE = 37.52



- YPF S.A. (YPF):
 - Resistance at \$38 holding; out after strong gains. Stay out for now

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	Annual Dividend Yield	Last Closing Price	Stops	Targets
PRECIOUS METALS (55%)							
GOLD (GCZ25)	Overweight. Hold.	H		0.00%	4116.30	Hold.	Surpassed
PHYS	Alternative to trading gold in commodity markets.	H		0.00%	31.43	Hold.	Surpassed
SILVER (SIZ25)	Overweight. Hold.	H		0.00%	50.744	Hold	Surpassed
PSLV	Alternative to trading silver in commodity markets.	H		0.00%	17.00	Hold.	Surpassed
GOLD & SILVER SHARES							
AEM	Have a full position. Hold. If not in, consider buying at mkt.	H, B		1.30%	167.84	Hold.	Surpassed
AGI	Overweight. Hold. If not in, or underweight, consider buying at mkt.	H, B		0.34%	32.67	Hold.	Surpassed
WPM	Overweight. Hold. If not in, consider buying at mkt.	H, B		0.74%	104.09	Hold.	Surpassed
JUNIOR MINERS							
ASM	Overweight. Hold. If not in, consider buying at mkt.	H, B		0.00%	4.59	Hold	\$2.50 (surpassed!), \$3.50 (new & surpassed)
KOOYF	Out. Stay out.	O			1.01	-	-
SILJ	Have a full position. Hold. If not in, consider buying at mkt.	H, B			22.93	2dc below \$17	-
VZLA	Overweight. Hold. If not in, buy at mkt.	H, B		0.00%	4.22	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.	H	\$26.50 (May-14-25), \$26.80 (May-28-25). AVG: \$26.65.	0.00%	39.07	-	-
COPJ	Have a small position. Buy more at mkt.	H, B	\$36 (Oct-29-25).		35.76	-	-
FCX	Out. Stay out.	O	Bot: \$34.90 (Apr-30-25), \$44 (Jul-16-25), \$41 (Aug-21-25). Sold half at \$36.50 for a 9% loss. Sold the rest at \$40.15 for breakeven (Nov-5-25). AVG: \$40.15.	1.82%	41.07	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%	12.59	Hold.	\$22.50
NGXXF	Overweight. Hold.	H, B	\$8.35 (Apr-16-25), \$10.95 (Jun-13-25), \$17.75 (Oct-10-25). AVG: \$12.35.	0.00%	16.94	Hold.	\$13
SETM	Have a full position after buying some last week. If not in, buy at mkt.	H, B	\$27 (Oct-29-25), \$24.25 (Nov-5-25). AVG: \$25.65		26.21	-	-
COR.VN	Buy some at mkt.	B	-		0.42	-	-
CPPMF	Out. Buy some at mkt.	B	-		0.17	-	-
ENERGY							
COP	Have a full position. Hold.	H	Bot: \$88.25 (Oct-15-25), \$87.25 (Oct-29-25). AVG: \$87.75.		90.69	-	-
CVX	Holding a full position. If not in, buy at mkt.	H	Bot: \$152 (Oct-15-25), \$155.25 (Oct-29-25). AVG: \$153.65.		156.24	-	-
NXE	Overweight. Hold.	H, B	\$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%	8.69	Hold.	\$9 & \$12
URNM	Have full position. If not in, buy at mkt.	H, B	\$65 (Oct-15-25), \$55 (Nov-6-25). AVG: \$60.		56.96	-	-
YPF	Out. YPF overall has a great story. However, I already capitalized on it and will be moving on for now. However, if you decide to keep it, there's still upside	O	\$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. Sold the rest at \$37.25 (Nov-5-25) for 38%+ gain! AVG: \$27.	0.00%	37.52	Out.	Out.
IPOOF	Out. Buy at mkt and more on any dip below \$9.	B	-		9.33	-	-
PBR	Out. Buy at mkt and more on any dip below \$13.	B	-		13.47	-	-

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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All charts in *GCRU* are daily prices.

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Note: U should NOT feel our recommended prices are set in concrete. If mkts suddenly feel hot or cold to U, or dramatic news occurs, U can buy or sell, or stop at slightly higher or slightly lower prices. It also hinges on your experience level. Some people can use our prices as guides & know when they can take bigger risks.

Spinner: Spinner is an in-house momentum indicator (not always shown on charts). Momentum indicators use the rate of change in price to determine predominant energy flows. Spinner trading signals are generated when the faster timing line crosses above or below the slower confirming line. Upside crosses in the lower range of positive territory offer the most reliable signals for longs; downside crosses in the top range of negative territory for shorts. Avoid trading against the timing line, i.e., buying/selling if the timing line is in corrective mode (against direction of trade) unless the confirming line is positioning for a new 'confirming cycle'. It's important to always be aware of location, direction & cycling phase of the confirming line. Spinner signals are more effective in trending mkts than in trading ranges where indicators such as Stochastic & Williams %R should be used.

ABBREVIATIONS	
	1-day close (the share price must close above or below the indicated price level, before our recommendation is activated)
1dc	
2dc	2-day close (consecutive)
bot	bought
CAD\$	Canadian dollar
H&S	head & shoulder
LOC	line on close
LT	long term
MT	medium term
NL	neckline
PF	portfolio
PO	price objective
Recom	recommended
RH&S	reverse head & shoulder
RS	relative strength
ST	short term
Sym/tri	symmetrical triangle
Tgt	target
Unch	unchanged
Vol	volume
Wk	week
Ystdy	yesterday
C	close

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