

TRADER REPORT

Weekly Trading Strategies



GCRU Trading



BIG PIC

Yesterday, the news reported that Trump threatened with 50% tariff on copper imports into the U.S. Soon after, copper's price surged +13%. Copper's spike was the strongest one day rise ever and increases upside potential.

Unlike crude oil's recent spike during the Iran-Israel war, the surge in copper is breaking critical resistance, specifically, above copper's previous all-time high, confirming intermediate strength.

Consider, however, although the rise has been strong and relevant given strong demand trends and supply side issues, the more recent up move is based on flimsy fundamentals. It's to be seen if the proposed tariffs will come into play. The price could fall as fast as it rose if Trump changes his mind.

However, it's likely copper could stay above the rising intermediate uptrend since there are many fundamentals that remain relevant, on the demand and supply side, together with the prospect of a weaker U.S. dollar over the next 6 to 12 months.

IN THIS ISSUE

**THE U.S. DOLLAR INDEX
BOUNCES UP, BUT
REMAINS UNDER
PRESSURE ST-MT;**

**BIG BEAUTIFUL BILL IS
SIGNED INTO LAW**

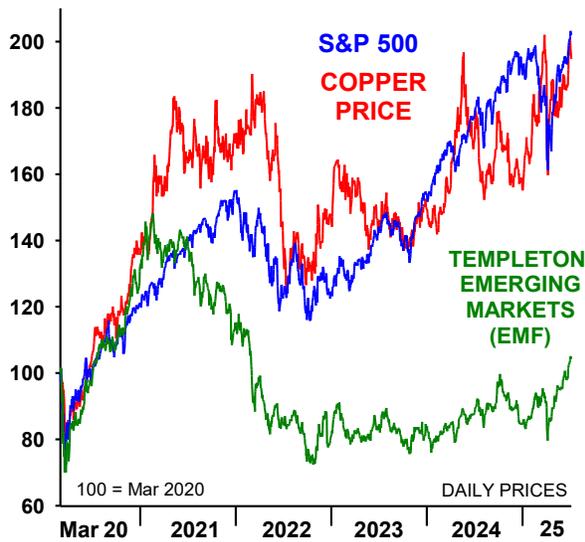
**GOLD UNIVERSE
REBOUNDS; IT'S
CONFIRMING ST
SUPPORT**

**COPPER BREAKS OUT;
MINERS SHOWING
STRENGTH**



OMAR AYALES

EMERGING MARKETS TIME TO SHINE?



The first chart shows price action in the S&P 500, the Emerging Market Fund (EMF) and the price of copper since the bottom in 2020 (COVID-19 lockdowns). Notice copper has stayed strong together with the S&P 500 since the 2020 lows while EMF stayed in a MT-LT slump.

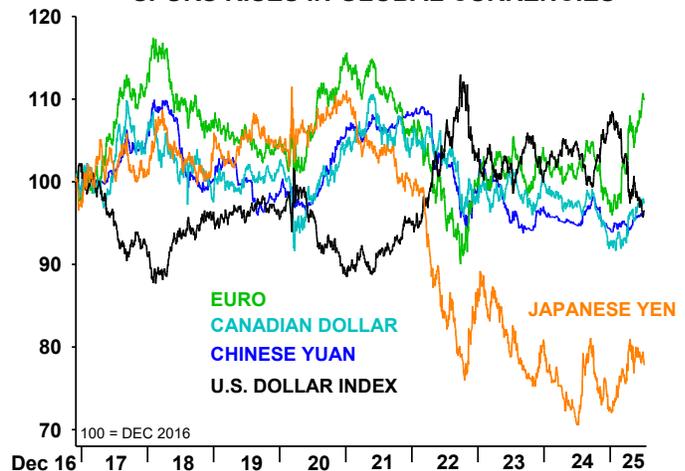
Notice EMF is now starting to rise, recently breaking key resistance, showing upside potential is on the rise. If EMF, led by China, continue to grow, we could see demand for copper rise exponentially and the copper price have a strong re-adjustment to the upside.

U.S. Dollar Still Under Pressure

Another key driver of strength in resource and precious metals is weakness in the U.S. dollar index. Consider the U.S. dollar index has been falling since peaking in 2022, most recently breaking to new lows. The dollar’s price action shows weakness, suggesting a continued decline to the lower 90s is likely. The decline in the U.S. dollar index will likely be countered by rises in global currencies, particularly the euro.

The chart to the right shows most relevant currencies are starting to outperform the U.S. dollar index. The decline in the dollar is being countered by rises in most currencies, particularly the euro, as the exchange rate between the U.S. dollar and the euro approaches the \$1.20 dollars per euro handle.

U.S. DOLLAR WEAKNESS SPURS RISES IN GLOBAL CURRENCIES

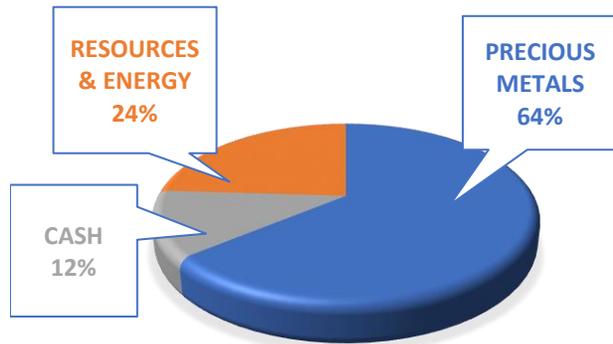


“To double your money in a year, you have to bet on what people don’t know that’s true.”
 - Mark Skousen

KEY PRICES			
Name/Symbol	Jul 08,25 Price	Change	Jul 01,25 Price
Gold (GCQ25)	3316.90	-32.90	3349.80
Silver (SIU25)	36.75	0.35	36.40
HUI (HUI)	412.58	-5.71	418.29
Copper (HGU25)	5.69	0.59	5.10
Crude Oil (CLQ25)	68.33	2.88	65.45
S&P500	6225.52	27.51	6198.01
U.S.Dollar (DXU25)	97.17	0.70	96.47
30 Year T-Bond (ZBU25)	113.03	-2.34	115.38
10 Year T-Note Yield	4.415	0.16	4.251
13-week Treasury Bill	4.250	0.03	4.225

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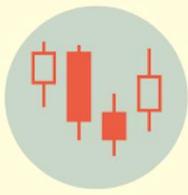
PORTFOLIO



Portfolio Positioning

We continue to hold strong exposure to precious metals, accounting for approximately 64% of total portfolio. Exposure to resources and energy represent a 24% while the remaining 12% is held in cash, in U.S. dollars. The portfolio is up YTD a solid 34%.

Strength in both copper and gold could be what silver needs to take off. Traditionally silver moves with copper as much as with gold and with both metals on the rise, it could become the perfect set up. We have strong exposure to silver and silver miners and do not discard buying more during weakness.



OPEN POSITIONS

PRECIOUS METALS: Continues to show signs of a bottom as critical ST and MT support levels hold. Gold remains bullish above \$3300, silver above \$35 and the HUI Index above 400. Recent rise in platinum is yet another solid confirmation of strength.



Gold Price:

- Still under pressure below \$3500. However, continues to hold strong above the Dec 2024 uptrend near \$3300. Moreover, remember gold has stronger, intermediate support above the Feb 2024 uptrend near \$3000.
- Gold remains on a bullish path upward as long as it holds above \$3000.
- Leading indicator is bouncing up from extreme low, showing some resistance below the zero line.
- Overweight. Hold.



Silver Price:

- Lingering near the highs. Remains bullish above the recent breakout level at \$35, although it has deeper support at the Aug 2024 uptrend near \$33.
- Must break above \$37.50 to show signs of renewed strength that could push silver to the top side of the Aug 2024 upchannel near \$40.
- Leading indicator is holding above the zero line.
- Overweight. Hold.

GOLD SHARES (HUI): COMPARED



GOLD MINERS: Remain under pressure overall, but signs of a bottom are emerging. For the most part, miners continue to hold above bullish support levels, showing increased upside potential. The HUI Index, a gold miner index, is under pressure below the highs, but remains bullish above 400, the Apr uptrend & support level. If it now breaks above 460, it's off to the races! Moreover, notice price action in the HUI Index, a gold miner index, compared to other asset classes like stocks, bonds, and gold itself. Gold miners continue outperforming everyone!

AGNICO EAGLE MINES LIMITED (AEM) 07/08/25 CLOSE = 116.14



Agnico Eagle Mines (AEM)

- Volatile but holding above the Dec 2024 uptrend & support near \$115. Moreover, it has deeper support at \$100 and \$90.
- Leading indicator is bouncing up from the lows, testing the zero line. Must break above both the zero and red lines to show signs of renewed strength.
- Have a small position. Hold.

ALAMOS GOLD INC. (AGI) 07/08/25 CLOSE = 26.1

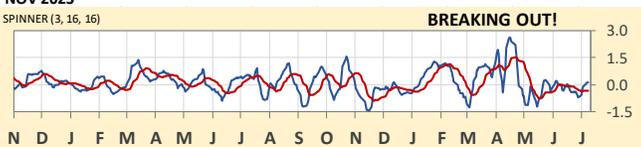


Alamos Gold (AGI)

- Strong resistance below \$28. Must rise above this level to reverse weakness and show signs of renewed strength. Remains bullish above the Dec 2024 uptrend near \$26.
- Leading indicator is breaking out above the zero line, showing momentum picking up steam.
- Overweight. Hold.

HARMONY GOLD MINING COMPANY LIMITED

(HMY) 07/08/25 CLOSE = 14.05



Harmony Gold Mining (HMY)

- Continues to hold above bullish support, the Dec 2024 uptrend at \$13.50. HMY has deeper, more intermediate, support at the Nov 2023 uptrend at \$10.
- Must rise above \$16 to reverse weakness and show signs of strength.
- Leading indicator is on the rise.
- Overweight. Hold.

JUNIOR MINERS: Remain strong, relative to senior miners and gold itself. They're volatile, but have risen the most this year.

AVINO SILVER & GOLD MINES LTD. (ASM)

07/08/25 CLOSE = 3.51



Avino Silver & Gold Mines (ASM)

- Remains under pressure below \$3.80, the recent Jun high. However, it's also showing strength by holding above the Apr uptrend near \$3.40. A break in either direction could confirm ASM's next intermediate move.
- Leading indicator is testing the zero line but remains under pressure.

AYA GOLD & SILVER INC (AYASF)

07/08/25 CLOSE = 8.81



AYA Gold & Silver (AYASF)

- Holding strong above the Apr uptrend near \$8.50. If it continues to hold, it could rise to the top side of the upchannel near \$12.
- Leading indicator remains under pressure below zero.
- Have a small position. Hold. Buy some more at mkt.

EMPRESS ROYALTY CORP (EMPYF)

07/08/25 CLOSE = 0.513



Empress Royalty (EMPYF)

- Holding strong, well above the May uptrend near \$0.47. Must break above \$0.53 to show renewed strength that could push EMPYF higher.
- Leading indicator is bouncing up from extreme low levels showing signs of strength. However, it remains under pressure below zero.
- Have a small position. Hold.

KOOTENAY SILVER INC (KOOYF)

07/08/25 CLOSE = 0.8



Kootenay Silver (KOOYF)

- Testing the May uptrend at \$0.85. If it breaks clearly below this level, it could fall back to test \$.78, its next ST support.
- Leading indicator is under pressure below the zero and red lines.
- Holding a full position. Hold. If not in and looking to buy, buy at mkt.

VIZSLA SILVER CORP. (VZLA)

07/08/25 CLOSE = 2.9



Vizsla Silver (VZLA)

- Consolidating the recent decline from the highs, above the mid channel line on the 2025 upchannel. A break below \$2.80 could extend weakness to possibly the uptrend near \$2.30. A break above \$3.60 would reverse weakness and open upside potential.
- Leading indicator bouncing up from extreme lows showing momentum building.
- Overweight. Hold. If still have low exposure, consider buying at mkt.

HECLA MINING COMPANY (HL)

07/08/25 CLOSE = 5.59



SILVER MINERS: Reversing harshly, showing weakness remains. We recently reduced exposure by selling half of HL for a gain.

Hecla Mining (HL)

- Continues to resist at the \$6 level, recently reversing the May uptrend. HL could now fall to the lower \$5s. On the upside, HL must clearly break above \$6 to show renewed strength.

WHEATON PRECIOUS METALS CORP. (WPM)

07/08/25 CLOSE = 86.72



- Leading indicator testing the zero line.
- Holding a full position. Hold.

Wheaton Precious Metals (WPM)

- Reversed a recent uptick exposing volatility near the highs. WPM dropped to \$86, just above the Jan 2025 uptrend & support. WPM will remain bullish above this support near \$83.

- Leading indicator on the rise, testing the zero line.
- Overweight. Hold.

COPPER SEPT 2025 (HGU25)

07/08/25 CLOSE = 5.6855



RESOURCES & ENERGY

COPPER: On the rise with growing upside potential. Copper is bullish above \$5 but has stronger support above the Jan uptrend near \$4.70. Leading indicator is bullish above the zero line. Moreover, copper miners are starting to show signs of strength, contributing to a broader up move that exposes intermediate and longer-term strength.

ALTIUS MINERALS CORPORATION (ALS.TO)

07/08/25 CLOSE = 26.97



Altius Minerals Corp (ALS.TO)

- Holding strong above the mid channel line at \$27. However, it remains under pressure below \$28. Must rise above this level to show renewed strength.
- Leading indicator is starting to rise above the zero and red lines showing momentum picking up steam.
- Have a full position. Hold.

FREEPORT-MCMORAN INC. (FCX)

07/08/25 CLOSE = 46.27



Freeport McMoran (FCX)

- Broke above the Mar pea at \$44 showing impressive strength. Could now rise to its next intermediate resistance at \$52, as long as it holds above the Apr uptrend near \$43.
- Leading indicator breaking above the zero line, showing momentum picking up steam.
- Holding a small position. Hold. Buy more at mkt, ideally below \$45.

IVANHOE MINES LTD. (IVN.TO)

07/08/25 CLOSE = 10.59



Ivanhoe Mines (IVN.TO)

- Consolidating weakness since Dec 2024, above key level at \$10. However, it must rise above \$13 to confirm support and show renewed upside potential.
- Leading indicator is on the rise from an extreme low, testing the zero line.
- Overweight. Hold.

NEXGEN ENERGY LTD (NXE)

07/08/25 CLOSE = 6.59



NexGen Energy (NXE)

- Resisting below the top side of the Apr 2024 down-channel near \$7. The rebound since Apr remains strong as long as NXE holds above \$6. Otherwise, we could see a decline ST, initially to the \$5 level.
- Leading indicator is under pressure, testing the zero line.
- Overweight. Hold.

NGEX MINERALS LTD. (NGXXF)

07/08/25 CLOSE = 12.06



NGEX Minerals (NGXXF)

- Holding near the highs; bullish above the Apr uptrend near \$10.50. Must now rise above \$12 to show renewed, ongoing strength. A break below support at \$10.50 could open the door to further weakness.
- Leading indicator is bullish above the zero line.
- Have a full position. Hold. Waiting for a dip to \$11 to buy.

YPF SOCIEDAD ANÓNIMA (YPF)

07/08/25 CLOSE = 33.05



YPF. S.A. (YPF)

- Remains under pressure, especially below Jan 2025 downtrend at \$35. This means, YPF must rise above this level to reverse weakness. On the upside, YPF remains on a bullish path as long as it holds above the Aug 2024 uptrend near \$27.
- Leading indicator remains under pressure below zero and the red lines.
- Overweight. Hold.

Good luck and good trading,



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A division of Aden Research

(TRADER SHEET BELOW)



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Charting Gold's Bull Cycle: When Will It End?

Omar Ayales
Gold Charts R Us

SECURE YOUR SPOT!

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 (64%)							
GOLD (GCQ25)	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%	3316.90	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). \$AVG: \$19.70.	0.00%	25.28	Hold.	Surpassed
SILVER (SIU25)	Overweight. 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-22-20); 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). AVG: \$26.50.	0.00%	36.749	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%	12.47	Hold.	Surpassed
GOLD SHARES							
AEM	Have a small 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). AVG: \$56.15.	1.30%	116.14	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). AVG: \$19.50.	0.34%	26.10	Hold.	Surpassed
HMY	Overweight. Hold.	H	\$5.90 (Jan-3-24), \$5.45 (Jan-17-24). Sold some at \$8.75 for 55% gain (May-1-24). Bot: \$9.70 (Aug-30-24), \$9.50 (Nov-11-24). Sold half to protect a 35% gain (Feb-26-25). Sold some at \$16 to protect a 94% gain (Apr-30-25). Bot: \$14.95 (Jun-4-25). AVG: \$10.50.	0.79%	14.05	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. AVG: \$1.19.	0.00%	3.51	Hold	\$2.50 (surpassed!), \$3.50 (new & surpassed)
VZLA	Overweight. Hold. If still have low exposure, consider buying at mkt.	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). Sold some at \$1.98 to protect a 40% profit (Feb-26-25). Bot: \$2.24 (Mar-21-25). AVG: \$1.68.	0.00%	2.90	Hold	\$3
KOOFYF	Holding a full position. Hold. If not in and looking to buy, buy at mkt.	H, B	\$0.91 (Jun-11-25), \$0.84 (Jun-27-25). AVG: \$0.875.		0.80	-	-
EMPYF	Have a small position. Hold.	H	\$0.475 (Jun-11-25).	0.00%	0.51	-	-
AYASF	Have a small position. Hold. Buy some more at mkt.	H, B	\$9.75 (Jun-11-25).		8.81	-	-

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
SILVER SHARES							
HL	Holding a full position. 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). Sold some at \$6.05 for 37% gain (Jul-24-24), Bot: \$5.90 (Nov-6-24). Sold some at \$5.30 for a 6% gain (Feb-26-25). Bot: \$5.42 (Apr-2-25), \$4.90 (May-7-25). Sold half at \$5.80 for a +14%. AVG: \$5.08.	0.64%	5.59	Hold	\$7.50
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). AVG: \$54.50.	0.74%	86.72	Hold.	Surpassed
RESOURCES & ENERGY (24%)							
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%	26.97	-	-
FCX	Holding a small position. Hold. Buy more at mkt, ideally below \$45.	H, B	\$34.90 (Apr-30-25).	1.82%	46.27	2dc below \$30	ST: \$40 (reached), 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). AVG: \$14.25.	0.00%	10.59	Hold.	\$22.50
NGXXF	Have a full position. Hold. Waiting for a dip to \$11 to buy.	H, B	\$8.35 (Apr-16-25), \$10.95 (Jun-13-25). AVG: \$9.65.	0.00%	12.06	Hold.	\$13
NXE	Overweight. Hold.	H	\$6.80 (Jan-8-25), \$6.15 (Jan-27-25), \$4.80 (Mar-3-25), \$5.50 (May-7-25). AVG: \$5.80.	0.00%	6.59	Hold.	\$9 & \$12
YPF	Overweight. 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). Sold more at \$40 to protect 120% profit. Bot: \$35 (Feb-25-25), \$34 (Mar-19-25). AVG: \$27.	0.00%	33.05	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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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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