

# TRADER REPORT

## Weekly Trading Strategies



# GCRU Trading



## BIG PIC

The gold universe gained momentum last week following Jerome Powell's shift in tone. While his comments were deliberately vague, the Fed Chair's move from a distinctly hawkish stance toward a more dovish posture suggests the committee is preparing the ground for rate cuts in upcoming meetings.

Powell and the committee have delayed lowering rates on two main reasons: a) that current immigration policy could affect the supply of labor, possibly pushing labor costs higher; and b) the risk of tariffs seeping into consumer prices, further contributing towards inflation.

However, both of those factors fuel "Cost Push Inflation". To recap, cost-push inflation is supplying side inflation. It occurs when rising production costs (like tariffs or rising labor costs) force businesses to increase the prices of goods and services or reduce production altogether.

Cost Push Inflation slows economic growth. When production costs rise, businesses tend to cut back on output because it becomes less profitable to

## IN THIS ISSUE

**FED OPENS DOOR FOR A RATE CUT IN SEPTEMBER, PUSHING THE GOLD UNIVERSE HIGHER!**

**RESOURCES ARE RIPE FOR A REBOUND RISE; WATCH CLOSELY**

**U.S. DOLLAR INDEX HOLDING STEADY ABOVE 97**



OMAR AYALES

produce goods and services. This could lead to a decline in aggregate supply, which, when combined with rising prices, creates stagflation —a scenario where both unemployment and inflation rise.

The risks associated with this scenario are best countered by cutting rates. To provide an accommodative policy that supports economic activity and avoids stagflation.

Indeed, the expectation of a heating up economy with lower rates today fuels demand-side inflation tomorrow, but it also fosters a more robust economy that could sustain stronger labor participation.

This setup puts downside pressure on rates while inflation picks up. A scenario that pushes real interest rates lower. A scenario that is very bullish for the gold universe, as shown last week.

### Miners Leading Gold and Silver

Gold and silver miners are on a tear! They’ve been rising with strength, currently at new highs for the move, staying stronger than gold or silver. Moreover, the miners could rise further as the bull market continues to unravel.

And it’s not only the senior miners, but also the junior miners. The juniors tend to be the most speculative side of the “gold trade”. When activity picks up within the juniors, it suggests sentiment for gold is very bullish.

If gold and silver break above \$ 3,500 and \$40, respectively, they will confirm strength in the miners and open the door to higher highs. Gold could rise to \$4,000, silver to \$50, and the HUI Index to 600, initially.



## U.S. Dollar Index Under Pressure

The U.S. dollar index remains under pressure. It's holding above the recent low at 97 and could extend the recent rebound to the 100 level. However, just above that level, the U.S. dollar index has strong resistance that is not easily broken.

The U.S. dollar index's short-term outlook is tilted bearish. A break below 97 would reconfirm weakness and signal an extended decline to the lower 90s. Notice the leading indicator below the chart resisting below the zero line, exposing weakness,



Weakness in the U.S. dollar index is likely to continue pushing resources and energy higher as well.

We can already see it in the price of copper, and especially in copper miners, as you'll see in the chart section below.

*"Nothing is more difficult than holding on to your stocks in a bull market"*  
**-Jim Dines**

## Portfolio Positioning

Exposure to precious metals is 63% of the total portfolio. About half in junior miners and the other half in gold, silver, and senior gold & silver miners. We'll continue to keep strong exposure as long as the technical and fundamentals support a bullish setup or picture.

Resources and energy are starting to gain momentum. Copper producers look like they could be leading copper on a bullish rebound rise.

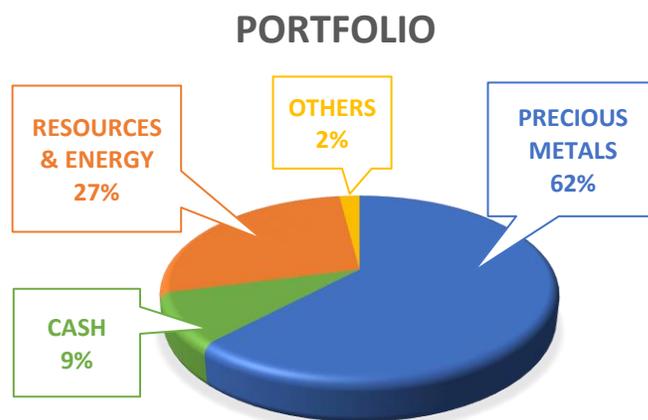
KEY PRICES			
Name/Symbol	Aug 26,25 Price	Change	Aug 19,25 Price
Gold (GCZ25)	3433.00	74.30	3358.70
Silver (SIU25)	38.61	1.27	37.33
HUI (HUI)	501.42	39.26	462.16
Copper (HGZ25)	4.53	0.11	4.42
Crude Oil (CLV25)	63.25	1.48	61.77
S&P500	6465.94	54.57	6411.37
U.S.Dollar (DXU25)	98.12	0.00	98.12
30 Year T-Bond (ZBU25)	114.59	0.25	114.34
10 Year T-Note Yield	4.258	-0.04	4.302
13-week Treasury Bill	4.088	-0.022	4.110

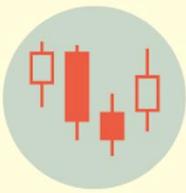
**CHART INDEX**

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We continue to build exposure to resources and energy with patience as we move forward. It currently represents 28% of our total portfolio.

I continue to hold a small position in SPXL, the 2x levered ETF to S&P 500 and about 7% in cash.





# OPEN POSITIONS

**PRECIOUS METALS:** Continue to look strong with lots of upside potential. Gold and silver are near breaking out of recent highs, while the miners are in full breakout mode. The setup remains bullish for gold, silver, and the miners.



## Gold Price:

- Bouncing up from \$3350, showing support and remains strong. Must now rise above \$3500 to show renewed strength that could push gold higher, to \$4000.
- A break below support, however, would show a sign of weakness that could push gold to \$3000.
- Leading indicator continues to trend up, approaching/testing the zero line.
- Overweight. Hold.



## Silver Price:

- Holding strong above mid-channel support at \$38. Silver's at a stone's throw away from breaking above critical resistance at \$40. A break above this level and it's off to the races!
- A break below \$38 would show weakness that could push silver to deeper support near \$35.
- Leading indicator is on the rise, above the zero line, showing upside potential.
- Overweight Hold. If not in, consider buying at mkt.

**GOLD BUGS INDEX (HUI)**  
08/26/25 CLOSE = 501.42



**GOLD MINERS:** On a tear! Gold and silver miners are looking strong. The HUI Index rose to yet another new high for the move as it closes in on 500 level. It's getting closer to its mega resistance level: the 2011 peak just above 600. This tells me the miners still have room to rise further as the bull market in gold continues to unravel. Remember the combined performance of gold, silver and the miners are key to identifying the broader trend within precious metals.

**Agnico Eagle Mines (AEM)**

**AGNICO EAGLE MINES LIMITED (AEM)**  
08/26/25 CLOSE = 139.67



- Flirting with new highs & resistance at \$140. A break above this level could push AEM to the top side of the Dec 2024 upchannel near \$155. AEM remains very strong above the Dec 2024 uptrend near \$130.
- Leading indicator is on the rise; it's bullish above the zero line.
- Have a small position. Hold. If not in, or want more exposure, buy on a dip below \$135.

**Alamos Gold Inc (AGI)**

**ALAMOS GOLD INC. (AGI)**  
08/26/25 CLOSE = 29.3



- Broke out this week, above the Apr downtrend & resistance showing impressive strength. AGI is now approaching the Apr peak near \$31. A break above this level and it's off to the races!
- AGI remains bullish above the Dec 2024 uptrend near \$26.
- Leading indicator is bullish!
- Have a full position. Hold.

**HARMONY GOLD MINING COMPANY LIMITED (HMY) 08/26/25 CLOSE = 15.11**



**Harmony Gold Mining (HMY)**

- Flirting with resistance near \$16. Must rise and stay above this level to show signs of renewed strength that could push HMY to \$19 (Apr peak).
- Bullish above \$14 (Dec 2024 uptrend).
- Leading indicator is under pressure.
- Overweight. Hold.

**Wheaton Precious Metals (WPM)**

**WHEATON PRECIOUS METALS CORP. (WPM) 08/26/25 CLOSE = 96.7**



- Bouncing up from the Jan uptrend at \$90, confirming support and opening the door to a continued upmove to possibly the top side of the Jan upchannel near \$110.
- Leading indicator is bouncing up from extreme lows showing momentum could be picking up steam.
- Overweight. Hold. If not in, consider buying at mkt.

**JUNIOR MINERS:** Explosive! Junior miner strength is bullish sign for gold.

**AYA GOLD & SILVER INC (AYASF) 08/26/25 CLOSE = 9.3**



**AYA Gold & Silver (AYASF)**

- Bouncing up from critical support at the May uptrend near \$8.50. A break above \$10 would show signs of renewed strength that could push AYASF to the top side of the channel near \$13, initially.
- Leading indicator is breaking away from zero and red lines, showing strength.
- Have a full position. Hold. Buy more on a dip below \$9.

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

08/26/25 CLOSE = 4.28



### Avino Silver & Gold Mines (AEM)

- Broke back above \$4, showing impressive strength. ASM is now flirting with the Jul peak at \$4.40. A break above this level and it's off to the races!
- ASM remains bullish above Apr uptrend near \$3.60.
- Leading indicator is bouncing up from the zero line exposing bullish momentum.
- Overweight. Hold.

### EMPRESS ROYALTY CORP (EMPYF)

08/26/25 CLOSE = 0.62



### Empress Royalty Corp (EMPYF)

- Continues to unwind the recent rise but it's holding above bullish support at the May uptrend near \$0.60. If EMPYF continues to hold at this level, we could see it bounce back to the recent highs.
- Leading indicator is bottoming at an extreme low level.
- Have a full position. Hold. Buy some at mkt.

### KOOTENAY SILVER INC (KOOYF)

08/26/25 CLOSE = 0.86



### Kootenay Silver Inc (KOOYF)

- Bouncing up from key support level where a previous resistance and the May uptrend converge at \$0.80. A break above \$0.90 would show a ST breakout that could push KOOYF higher, to possibly the top side of the May upchannel near the Jul highs at \$1.10.
- Leading indicator continues to trend up, flirting with the zero line.
- Holding a full position. Hold.



### FREEPORT-MCMORAN INC. (FCX)

08/26/25 CLOSE = 44.35



### Freeport McMoran (FCX)

- Bouncing up from Apr uptrend & support showing impressive strength! Recent breakout suggests FCX could rise to \$52.50, the top side of the Apr upchannel.
- Leading indicator is on the rise, momentum picking up steam.
- Overweight after buying more last week. Hold. If you didn't buy, buy at mkt.

### Ivanhoe Mines (IVN.TO)

### IVANHOE MINES LTD. (IVN.TO)

08/26/25 CLOSE = 12



- Confirming support at \$11 as IVN breaks the Dec 2024. Could now rise to \$15.
- Leading indicator is breaking out.
- Part of the reason was a press release with a positive update on its Kakula mine. The press release states that "copper grades from the Kakula Mine [are] expected to improve towards year-end as underground water levels subside, enabling access to higher grade areas.
- Overweight. Hold. If not in, consider buying at mkt.

### NEXGEN ENERGY LTD (NXE)

08/26/25 CLOSE = 7.31



### NexGen Energy (NXE)

- Bouncing up, confirming support at \$6.50 (Dec uptrend) and approaching critical resistance at \$7.50. A break above this level confirms strength and opens the door for a rise to \$9, the Feb 2024 peak.
- Leading indicator picking up steam.
- Overweight. Hold. If not in, buy on weakness.

**NGEX MINERALS LTD. (NGXXF)**  
**08/26/25 CLOSE = 15.59**



**NGEX Minerals (NGXXF)**

- Extended pullback from the highs, showing some support at \$14.50, well above the Apr uptrend. If it holds, it could resume its rise. A break above \$16.50 and it's off to the races!
- Leading indicator bouncing up from extreme lows.
- Have a full position. Hold. If you didn't buy last week, buy on a dip below \$15.

**YPF SOCIEDAD ANÓNIMA (YPF)**  
**08/26/25 CLOSE = 30.71**



**YPF, S.A.**

- Continues to decline. Fell to a new low for the move, flirting with the \$30 level. YPF continues to hold at the Aug 2024 uptrend near \$29. A break below this level could trigger an extended decline.
- Leading indicator is bearish below zero.
- Overweight. Hold.

**S&P 500 BULL 3X ETF DIREXION (SPXL)**  
**08/26/25 CLOSE = 193.42**



**OTHER:**

**S&P 500 BULL 3x ETF (SPXL)**

- Pulling back after breaking above the Jan highs! Remains bullish above the Apr uptrend near \$189.
- Leading indicator is neutral to bullish as long as it holds above the zero line.
- Have a small position. Hold.

Good luck and good trading,

A handwritten signature in black ink, appearing to be 'Omar Ayales', written in a cursive style.

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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
<b>PRECIOUS METALS (62%)</b>							
<b>GOLD (GCZ25)</b>	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%	<b>3433.00</b>	Hold.	Surpassed
<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. Bot: \$19.83 (Sept-18-24), \$24.75 (May-12-25). SAVG: \$19.70.	0.00%	<b>26.02</b>	Hold.	Surpassed
<b>SILVER (SIU25)</b>	Overweight. Hold. If not in, consider buying at mkt.	H, B	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%	<b>38.606</b>	Hold	Surpassed
<b>PSLV</b>	Alternative to trading silver in commodity markets.	H, B	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%	<b>13.04</b>	Hold.	Surpassed
<b>GOLD &amp; SILVER SHARES</b>							
<b>AEM</b>	Have a small position. Hold. If not in or looking to increase exposure buy on a dip below \$135.	H, B	\$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%	<b>139.67</b>	Hold.	Surpassed
<b>AGI</b>	Have a full position. 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%	<b>29.30</b>	Hold.	Surpassed
<b>HMY</b>	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%	<b>15.11</b>	Hold.	Surpassed
<b>WPM</b>	Overweight. Hold. If not in, consider buying at mkt.	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), \$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%	<b>96.70</b>	Hold.	Surpassed
<b>JUNIOR MINERS</b>							
<b>AYASF</b>	Have a full position. Hold. Buy more on a dip below \$9.	H, B	Bot: \$9.75 (Jun-11-25), \$8.85 (Jul-9-25). AVG: \$9.30.		<b>9.30</b>	-	-
<b>ASM</b>	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%	<b>4.28</b>	Hold	\$2.50 (surpassed!), \$3.50 (new & surpassed)
<b>EMPYF</b>	Have a full position. Hold. Buy some at mkt.	H, B	\$0.475 (Jun-11-25), \$0.64 (Jul-29-25). AVG: \$0.56.	0.00%	<b>0.62</b>	-	-
<b>KOOYF</b>	Holding a full position. Hold.	H	\$0.91 (Jun-11-25), \$0.84 (Jun-27-25). AVG: \$0.875.		<b>0.86</b>	-	-
<b>VZLA</b>	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). AVG: \$1.68.	0.00%	<b>3.55</b>	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
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### RESOURCES & ENERGY (27%)

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%	<b>29.00</b>	-	-
FCX	Overweight after buying more last week. Hold. If didn't buy, buy at mkt.	H, B	\$34.90 (Apr-30-25), \$44 (Jul-16-25), \$41 (Aug-21-25). AVG: \$40.15.	1.82%	<b>44.35</b>	2dc below \$30	ST: \$40 (reached), MT: \$53
IVN.TO (IVPAF)	Overweight. Hold. If not in, consider buying at mkt.	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%	<b>12.00</b>	Hold.	\$22.50
NGXXF	Have a full position. Hold. If you didn't buy last week, buy on a dip below \$15.	H, B	\$8.35 (Apr-16-25), \$10.95 (Jun-13-25). AVG: \$9.65.	0.00%	<b>15.59</b>	Hold.	\$13
NXE	Overweight. Hold. If not in, buy on weakness.	H, B	\$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%	<b>7.31</b>	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%	<b>30.71</b>	Hold.	\$48

### OTHERS (2%)

SPXL	Have a small position. Hold.	H	\$183.50 (Jul-31-25).		<b>193.42</b>	-	-
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## 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 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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