

TRADER REPORT

Weekly Trading Strategies



BIG PIC

Gold continues to rise with strength—leading silver and miners in the uptrend. The recent breakout above \$3,700 per ounce has opened new doors.

Gold could now push toward \$4,000 or more, depending on how key events unfold. For now, global uncertainty remains elevated, inflation is sticky, and the U.S. dollar index is under pressure.

With the Federal Reserve largely expected to cut rates at its meeting this week, that could put downside pressure on the U.S. dollar index—potentially pushing it below recent lows. The expected rate cut is widely seen as 25 basis points, bringing the federal funds rate target range to about 4.00%–4.25%, boosting the expectation of negative real rates.

Though inflation remains above the Fed’s 2% target (2.9% on the most recent reading), the job market appears to be weakening—creating a policy dilemma that should be resolved by cutting rates, not keeping them at higher levels.

IN THIS ISSUE

GOLD BREAKS \$3,700; CONFIRMS UPTREND AND OPENS UP POTENTIAL

I SOLD HALF MY POSITION IN HMY AT CURRENT HIGHS; LOOKING TO ROTATE INTO STRONGER PERFORMING POSITIONS DURING ANY WEAKNESS

U.S. DOLLAR INDEX CONTINUES TO FALL, TESTING JUL LOWS NEAR 96.50; DOLLAR WEAKNESS TO FUEL AN EVERYTHING RISE.



OMAR AYALET

Gold's advance is not happening in isolation—silver and gold miners are following suit. Silver has already broken key resistance levels earlier this year, and more recently pushed above \$40 per ounce, moving toward peaks last seen in 2011.

Miners have outperformed both gold and silver during this current 11-year bull cycle (which many trace back to December 2015). Their performance this year has been especially strong.

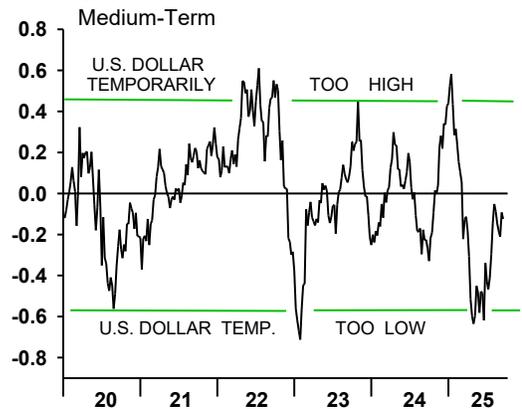
A gold move to \$4,000 could be followed by silver nearing \$50, and miners—via indexes like HUI—testing or possibly exceeding past records such as 628. That would represent a powerful climax in a major bull run.

Of course, the climb has been steep. There is risk of profit-taking or technical correction, particularly around major resistance zones. Still, the uptrend remains bold and intact.

NEXT TARGET: 2021 LOWS



LEADING INDICATOR:



BULLISH TRIFECTA // SILVER WITH MOST POTENTIAL



In times like these, it pays to review portfolios: lighten up on lagging names; strengthen exposure to what's moving.

For example, I reduced my exposure in Harmony Gold Mining (HMY) last week—its failure to break key resistance/downtrend contrasted with many peers which are pushing higher.

I'm also building cash reserves now, intending to deploy into weakness when it comes.

“Everyone is a disciplined, long term investor until the market goes down”
 - Steve Forbes

KEY PRICES			
Name/Symbol	Sep 16,25 Price	Change	Sep 09,25 Price
Gold (GCZ25)	3725.10	42.90	3682.20
Silver (SIZ25)	42.92	1.58	41.34
HUI (HUI)	555.71	16.96	538.74
Copper (HGZ25)	4.69	0.12	4.57
Crude Oil (CLV25)	64.52	1.89	62.63
S&P500	6606.76	94.15	6512.61
U.S. Dollar (DXZ25)	96.25	-1.50	97.75
30 Year T-Bond (ZBZ25)	117.97	0.84	117.13
10 Year T-Note Yield	4.026	-0.05	4.074
13-week Treasury Bill	3.890	-0.053	3.943

Portfolio Positioning

Precious metals remain the focus with about 63% of the total portfolio invested in gold, silver, senior, intermediate and junior miners. Moreover, we’re taking advantage of strength to unload positions that have underperformed and swap them for positions that have more potential.

Exposure to resources and energy is at 28%. We recently sold a big chunk in YPF. We continue to wait for weakness to add to our positions.

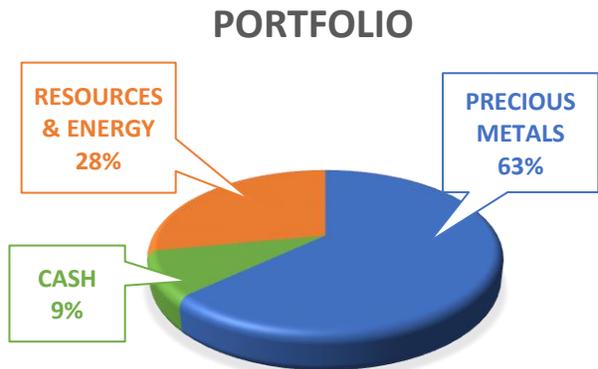
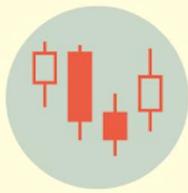


CHART INDEX

- Precious Metals 4
- Gold & Silver Miners 5
- Junior Miners 6
- Resources & Energy 8
- Trader Sheet 12



OPEN POSITIONS

PRECIOUS METALS: Still looking bullish. Precious metals and their miners remain very strong, with solid fundamentals backing them going forward.



Gold Price:

- Bullish surge to new highs above \$3700! It could now push toward the top side of the Dec 2024 upchannel near \$4000.
- Holds bullish momentum above the Dec 2024 uptrend near \$3400.
- Leading indicator trending firmly above the red and zero lines.
- Overweight. Hold. If not in, or looking to add, consider buying on weakness.



Silver Price:

- Climbed to the mid-channel line near \$43. A breakout above \$44 opens the door for a run to the top side of the band near \$46 or higher.
- Recent breakout confirmed support above the Apr uptrend at \$39.
- Leading indicator positioned bullishly above the red and zero lines.
- Overweight. Hold. If not in or want more, buy at market.

GOLD BUGS INDEX (HUI)
09/16/25 CLOSE = 555.71



GOLD & SILVER MINERS: Showing even more strength than the metals themselves, with open upside still in play. The HUI Index of gold/silver miners has made a quick ascent to just below 580. A breakout above this level could launch shares even higher. The index could re-test the 2011 peak and possibly set new highs. On the flip side, given the strong rise over the past month, some selling pressure shouldn't surprise. For now, HUI stays bullish above the Apr uptrend near 480.

AGNICO EAGLE MINES LIMITED (AEM)
09/16/25 CLOSE = 152.4



Agnico Eagle Mines (AEM)

- Holding near the top side of the Dec upchannel around \$150. Still very strong here, with firmer support at the Dec 2024 uptrend near \$130.
- Leading indicator unwinding but remains bullish above a 4-month uptrend.
- Have a small position. Hold.

ALAMOS GOLD INC. (AGI)
09/16/25 CLOSE = 31.61



Alamos Gold (AGI)

- Bullish, testing fresh highs, moving toward the top side of the Dec 2024 upchannel near \$35.
- Stays bullish above the breakout level near \$31, with deeper support at the Dec 2024 uptrend near \$26.
- Leading indicator easing back, but bias remains bullish above uptrend.
- Have a full position. Hold.

HARMONY GOLD MINING COMPANY LIMITED

(HMY) 09/16/25 CLOSE = 14.99



Harmony Gold Mining (HMY)

- Still capped below the Apr downtrend near \$15.50. Failure to break out could lead to a re-test of the recent lows near \$13.
- Leading indicator above the zero line, but struggling to gain momentum.
- Have a reduced position after selling half above \$15 last week. Hold remainder.

Wheaton Precious Metals (WPM)

WHEATON PRECIOUS METALS CORP. (WPM)

09/16/25 CLOSE = 105.23



- Hit the top side of the Jan upchannel near \$110 with strong momentum. Now pulling back, but bullish above \$100, with deeper support near \$92.50 at the Jan 2025 uptrend.
- Leading indicator unwinding, yet still positive above zero.
- Overweight. Hold. If not in, buy on weakness.

JUNIOR MINERS: Strength intact, with room for more upside as momentum builds.

AVINO SILVER & GOLD MINES LTD. (ASM)

09/16/25 CLOSE = 4.45



Avino Silver & Gold (ASM)

- Strong bounce off the Apr uptrend. Needs a breakout above \$4.80 to confirm renewed momentum that could carry it to \$5.40, the top side of the Apr up channel..
- Leading indicator turning up from the zero line, showing fresh strength.
- Overweight. Hold. If not in, buy on weakness.

AYA GOLD & SILVER INC (AYASF)

09/16/25 CLOSE = 11.47



AYA Gold & Silver (AYASF)

- Broke above the Jun high, setting a path toward the top side of the May upchannel near \$14.
- Stays bullish above \$10.50, with firmer support at \$9.
- Leading indicator remains constructive above red & zero lines.
- Have a full position. Hold. Add more on weakness.

EMPRESS ROYALTY CORP (EMPYF)

09/16/25 CLOSE = 0.645



Empress Royalty Corp (EMPYF)

- Broke above a downtrend dating back to Aug, signaling strength. Could now climb toward the Aug peak near \$0.725. Stays bullish above \$0.55, with backup support at \$0.45.
- Indicator bouncing from oversold, showing upside potential building.
- Overweight. Hold.

KOOTENAY SILVER INC (KOOYF)

09/16/25 CLOSE = 1.16



Kootenay Silver (KOOYF)

- Testing the top side of the May upchannel near \$1.30. Pulling back, but remains solid above the May uptrend near \$1.
- Leading indicator bullish though stretched.
- Full position. Hold. Add on weakness.

VIZSLA SILVER CORP. (VZLA)

09/16/25 CLOSE = 3.81



Vizsla Silver (VZLA)

- Testing the \$4 mark but bullish above the Apr uptrend at \$3.40. Needs a break above \$4 to regain momentum and set sights on \$5.
- Leading indicator looking constructive.
- Overweight. Hold. If not in, buy on weakness.

COPPER DEC 2025 (HGZ25)

09/16/25 CLOSE = 4.694



RESOURCES & ENERGY

COPPER: Rising steadily, well above the Apr uptrend near \$4.40. Needs a breakout above \$4.80 to confirm strength that could push copper higher. Leading indicator still positive above zero, though lacking breakout momentum. Copper continues to build a strong base. We continue to slowly and patiently build a portfolio of miners around the copper industry and/or certain base metals. I believe that copper and its producers will have time to shine in the foreseeable future.

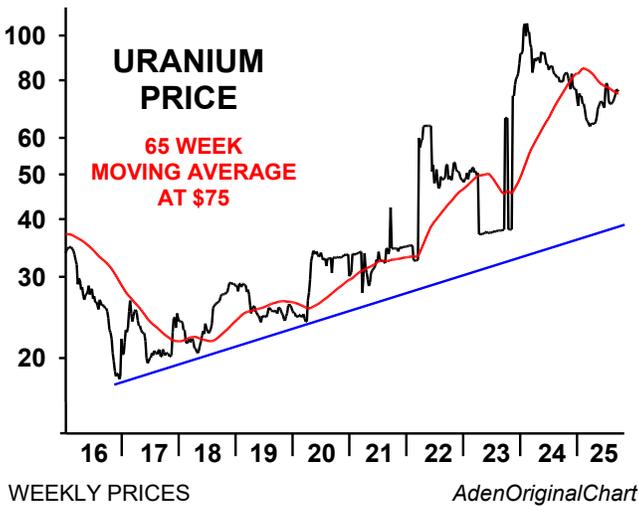
LIGHT CRUDE OIL OCT 2025 (CLV25)

09/16/25 CLOSE = 64.52



CRUDE OIL: Held firm above the Apr uptrend and is now breaking the Jun downtrend at \$64 — signs of renewed strength. At the same time, the U.S. Dollar Index broke below 97, hitting the Jul lows, a key short-term support. Could this mark the end of the dollar/oil correlation? If crude does decouple from the dollar, expect higher energy prices ahead, particularly for miners. For now, downside pressure remains despite the recent breakout.

RENEWED RISE UNDERWAY



URANIUM: Could be renewing its bullish longer term rise. Uranium has been bouncing up from the 2024 lows and it's now re-testing a critical resistance at the 65wk MA near \$75. A break above this level could open the door to a continue upmove, initially to the 2023 peak over 100. Moreover, consider fundamentals for demand remain strong particularly as the incorporation of AI into day to day activities accelerates. I'll be looking to add another uranium company in the weeks ahead.

ALTIUS MINERALS CORPORATION (ALS.TO) 09/16/25 CLOSE = 31.24



Altius Minerals Corp (ALS.TO)

- New high above \$31, showing notable strength. Still bullish above \$29, where the breakout and mid-channel line converge.
- Leading indicator positive above zero and the red lines.
- Have a full position. Hold.

FREEPORT-MCMORAN INC. (FCX) 09/16/25 CLOSE = 45.3



Freeport McMoran (FCX)

- Holding steady above the Apr uptrend near \$44. Above this level, FCX could advance to critical resistance at \$52.50.
- Leading indicator still bullish above zero.
- Overweight. Hold.

IVANHOE MINES LTD. (IVN.TO)

09/16/25 CLOSE = 13.19



Ivanhoe Mines (IVN.TO)

- Trending higher. Bullish above the Jun uptrend at \$11.50, though a break above \$15 is needed for renewed momentum.
- Leading indicator supportive above zero and red lines.
- Overweight. Hold.

NEXGEN ENERGY LTD (NXE)

09/16/25 CLOSE = 8.18



NexGen Energy (NXE)

- Strong bounce confirming support above the Dec 2024 uptrend near \$7–7.50. Could now aim for the top side of the Dec 2024 upchannel near \$9.
- Leading indicator firm zero.
- Overweight. Hold.

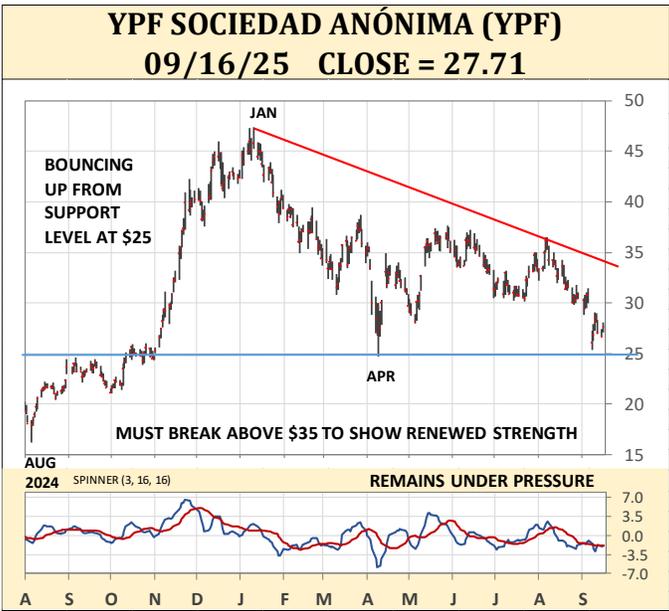
NGEX MINERALS LTD. (NGXXF)

09/16/25 CLOSE = 16.52



NGEX Minerals (NGXXF)

- Rising strongly above the May uptrend near \$16. A breakout over \$16.50 could trigger a sharp move higher.
- Leading indicator bullish, well above zero and red lines.
- Have a full position. Hold.



YPF, S.A. (YPF)

- Under pressure, capped below the Jan downtrend near \$35. A break under \$25 would open the door to deeper weakness.
- Leading indicator still under pressure.
- Have a small position. Hold.

Good luck and good trading,



Omar Ayales
 Chief Strategist/GCRU
www.goldchartsrus.net
 A division of Aden Research

NEW ORLEANS 2025
INVESTMENT CONFERENCE
 The World's Greatest Investment Event
 November 2 - 5, 2025

Featured Speaker
Omar Ayales

REGISTER NOW

New Orleans '25:
 A generational opportunity in metals, miners & macroeconomics

neworleansinvestmentconference.com

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 (65%)							
GOLD (GCZ25)	Overweight. Hold. If not in or looking to buy, buy on any weakness.	H, B	\$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%	3725.10	Hold.	Surpassed
PHYS	Alternative to trading gold in commodity markets.	H, B	\$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%	28.38	Hold.	Surpassed
SILVER (SIZ25)	Overweight. Hold. If not in or want more, buy 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%	42.917	Hold	Surpassed
PSLV	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%	13.85	Hold.	Surpassed
GOLD & SILVER SHARES							
AEM	Have a small position. Hold.	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 (Jun-5-24). 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%	152.40	Hold.	Surpassed
AGI	Have a full position. Hold.	H, B	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%	31.61	Hold.	Surpassed
HMV	Have a reduced position after selling half last week above \$15. Hold the rest.	H	Bot: \$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). Sold half at \$15.35 to protect a 46% gain (Sept-210-25). AVG: \$10.50.	0.79%	14.99	Hold.	Surpassed
WPM	Overweight. Hold. If not in, buy on weakness.	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%	105.23	Hold.	Surpassed
JUNIOR MINERS							
AYASF	Have a full position. Hold. Buy more on weakness.	H, B	Bot: \$9.75 (Jun-11-25), \$8.85 (Jul-9-25). AVG: \$9.30.		11.47	-	-
ASM	Overweight. Hold. If not in, buy on weakness.	H, B	\$0.77 (Apr-10-24), \$0.72 (Apr-15-24), \$0.95 (Jun-4-24); Sold some at \$1.08 for 33% gain (Jul-24-24). Bot \$0.89 (Aug-14-24), \$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%	4.45	Hold	\$2.50 (surpassed!), \$3.50 (new & surpassed)
EMPYF	Overweight. Hold.	H	\$0.475 (Jun-11-25), \$0.64 (Jul-29-25), \$0.610 (Aug-27-25). AVG: \$0.575	0.00%	0.65	-	-
KOOFYF	Holding a full position. Hold. Buy more on weakness.	H, B	\$0.91 (Jun-11-25), \$0.84 (Jun-27-25). AVG: \$0.875.		1.16	-	-
VZLA	Overweight. Hold. If not in, buying on weakness.	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%	3.81	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 (28%)							
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%	31.24	-	-
FCX	Overweight. Hold.	H	\$34.90 (Apr-30-25), \$44 (Jul-16-25), \$41 (Aug-21-25). AVG: \$40.15.	1.82%	45.30	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%	13.19	Hold.	\$22.50
NGXXF	Have a full position. Hold.	H	\$8.35 (Apr-16-25), \$10.95 (Jun-13-25). AVG: \$9.65.	0.00%	16.52	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%	8.18	Hold.	\$9 & \$12
YPF	Holding a small position. Hold.	H	\$16.90 (Dec-13-23), \$17.25 (Dec-21-23), \$16 (Jan-24-24). Sold some at \$18.25 to protect 10% gain. Bot: \$20 (Apr-3-24). Sold some at \$20.85 to protect 16% profit. (Jun-4-24). Sold more at \$40 to protect 120% profit. Bot: \$35 (Feb-25-25), \$34 (Mar-19-25). Sold at \$30.25 a 12% gain. AVG: \$27.	0.00%	27.71	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.

Quoting *GCRU* is permitted provided *GCRU* name, website address & subscription price are given.

All charts in *GCRU* are daily prices.

Subscribers can obtain free online chart updates for all gold shares in *GCRU* via: www.bigcharts.com. To view Canadian stks please use CA as prefix (i.e., to view Agni Eagle (Toronto) you must use CA: AEM).

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

- DISCLAIMER -

Due to the electronic nature of e-mails, there is a risk that the information contained in this message has been modified. Consequently *Gold (& mkts) Charts R Us* can accept no responsibility or liability as to the completeness or accuracy of the information. Whilst efforts are made to safeguard messages and attachments, *Gold (& mkts) Charts R Us* cannot guarantee that messages or attachments are virus free, do not contain malicious code or are compatible with your electronic systems and does not accept liability in respect of viruses, malicious code or any related problems that you may experience. Information in *Gold (& mkts) Charts R Us* is for general information only & is not intended to be relied upon by individual readers in making specific investment decisions. Appropriate independent advice should be obtained before making any such decisions. *Gold (& mkts) Charts R Us* do not guarantee or assure that readers will make money or accept liability for any loss suffered by readers as a result of any such decision. Futures and share trading involve risk and is not for all investors. Past performance is NOT indicative of future results. Trading involves risk and should be pursued with risk capital only!