

TRADER REPORT

Weekly Trading Strategies



BIG PIC

In global markets, few forces carry as much influence as U.S. interest rates. They're set by the Federal Reserve and ripple through currencies, commodities, bonds, and equities worldwide.

When the Fed cuts rates, as it did last week, the most immediate consequence is often **downward pressure on the U.S. dollar index (DXY)**. A weaker dollar, in turn, tends to be **inflationary for assets priced in dollars**, like gold, industrial metals and other commodities.

Why Lower Rates Weaken the U.S. Dollar Index

Interest rates are the return investors earn on holding a currency. Higher rates attract global capital inflows—foreign investors buy U.S. assets and, by extension, U.S. dollars—strengthening the currency. Conversely, when the Fed lowers rates, the relative return on dollar-denominated assets declines. Capital flows shift outward as investors search for higher yields elsewhere, reducing demand for the dollar.

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FED CUTS RATES AS BROADLY EXPECTED; SIGNALS PATH FOR LOWER INTEREST RATES

GOLD UNIVERSE PICKS UP STEAM SHOWS UPSIDE POTENTIAL REMAINS STRONG

URANIUM IS THE ENERGY STAR

RESOURCES ARE QUIETLY ON THE RISE

THE U.S. DOLLAR INDEX IS UNDER PRESSURE



OMAR AYALES

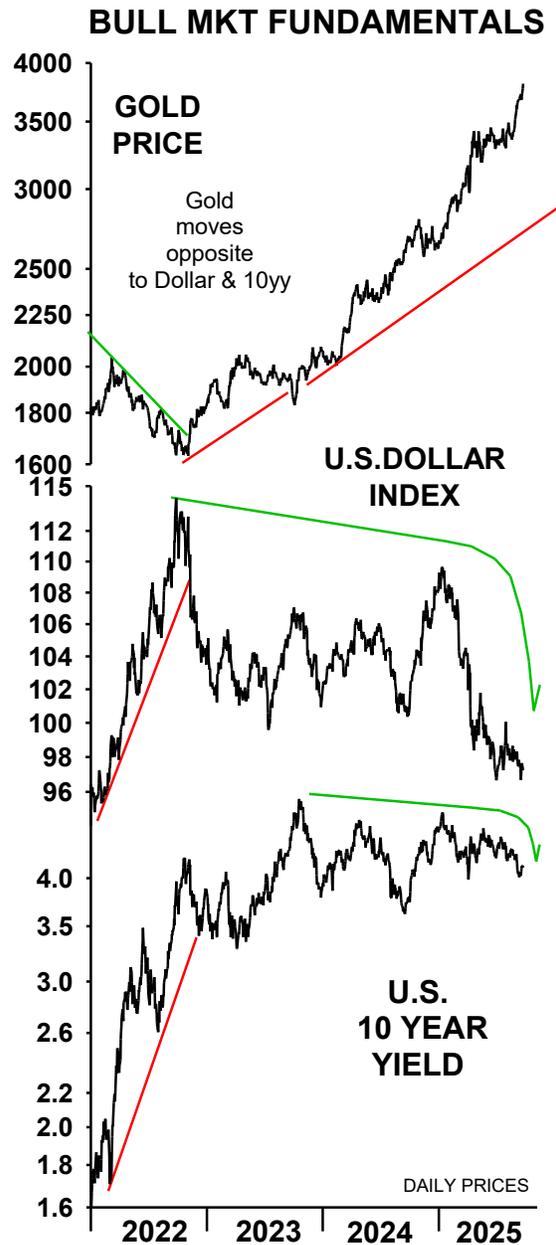
A Weaker Dollar = Higher Dollar-Denominated Prices

Most globally traded commodities—from crude oil to copper, soybeans, and especially gold—are priced in U.S. dollars. When the dollar falls, it effectively takes fewer euros, yen, or yuan to buy the same ounce of gold. This boosts demand from foreign buyers, who suddenly find these assets cheaper in their local currencies. At the same time, U.S.-based traders and consumers see the nominal dollar price of these commodities rise. This isn't because the intrinsic value of oil or gold changed overnight, but because the unit of measurement—the dollar—lost value. In this way, a weaker dollar acts as an **inflationary force** for dollar-denominated assets.

Gold: The Classic Dollar Hedge

Among all dollar-denominated assets, gold responds most directly to this dynamic. Lower rates not only weaken the dollar but also reduce the opportunity cost of holding a non-yielding asset, such as gold.

Historically, gold has surged in periods when real rates (interest rates adjusted for inflation) turned negative. For traders, this creates a double tailwind: a falling dollar lifts gold's nominal price, while falling rates make it a more attractive store of value relative to bonds or cash. Silver and gold miners tend to magnify these moves.



It's one of the reasons we've had strong exposure to gold and specifically silver miners, particularly the juniors like Avino Silver & Gold (ASM) that rose nearly 400% from the start of the year to last week's peak near \$4.80.

Moreover, I'm adding a new position, Amplify Junior Silver Miners ETF (SILJ), a junior silver miner ETF that provides diversified exposure to a sub sector that might remain hot a bit longer.

Lower interest rates may stimulate growth in the short term, but they also undermine the U.S. dollar's strength. A weaker dollar translates into higher nominal prices for commodities and other assets priced in dollars, fueling inflationary pressures that seep through the global economy. For traders, this is both a warning and an opportunity: dollar weakness often signals the start of powerful bull runs in gold, silver, and other hard assets.

"A rising tide lifts all boats." Anon

KEY PRICES			
Name/Symbol	Sep 23,25 Price	Change	Sep 16,25 Price
Gold (GCZ25)	3815.70	90.60	3725.10
Silver (SIZ25)	44.61	1.69	42.92
HUI (HUI)	596.43	40.73	555.71
Copper (HGZ25)	4.64	-0.05	4.69
Crude Oil (CLX25)	63.41	-1.11	64.52
S&P500	6656.92	50.16	6606.76
U.S. Dollar (DXZ25)	96.89	0.64	96.25
30 Year T-Bond (ZBZ25)	116.59	-1.38	117.97
10 Year T-Note Yield	4.120	0.09	4.026
13-week Treasury Bill	3.845	-0.045	3.890

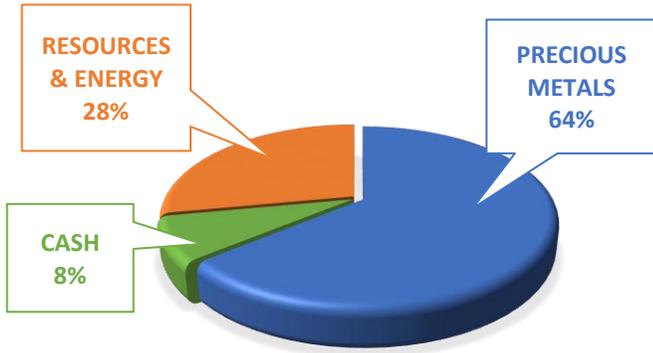
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Portfolio Positioning

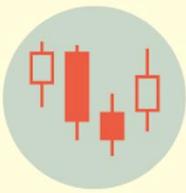
Our precious metals portfolio currently represents 64% of total portfolio. We'll be adding a new position, thereby increasing exposure to the gold universe.

PORTFOLIO



Year to date, the precious metals portfolio has risen 130% on average. Resources and energy represent 28% of total portfolio and has risen 22% since Jan alone. Normally a great return with strong outlook, even though it pales in comparison to gold, silver and the miners.

The total, combined portfolio is up nearly 70% since Jan 2025.



OPEN POSITIONS

PRECIOUS METALS: Are very strong. They're holding above key support levels while regularly breaking resistance—a strong indication favoring higher highs. Since the start of the year, our precious metals portfolio is up an average **130%**.



Gold Price:

- Keeps rising with strength. Has strong, bullish support above the Dec 2024 uptrend near \$3,500. Gold is now positioned to rise toward the top side of the upchannel at \$4,000.
- Leading indicator is bullish above the uptrend since May and the zero line.
- Overweight. Hold. If not in—or looking to buy—buy on any weakness.



Silver Price:

- Pushing through resistance. Silver pierced \$44, breaking above a recent consolidation at the highs, suggesting more upside is likely. Notice silver is also moving into the upper side of the bullish upchannel.
- Leading indicator is uptrending. Bullish above the zero line.
- Overweight. Hold. If not in—or want more—buy at market.

GOLD BUGS INDEX (HUI)
09/23/25 CLOSE = 596.43



GOLD MINERS: Bullish! Seniors, intermediates, juniors, silver miners—they're all rising with strength. The HUI Index, a gold miners' index, reached a new high for the move this week, nearing its all-time highs around 630. As long as the HUI holds above the July uptrend at 540, the upside remains wide open. The leading indicator is bullish near the highs.

LIGHT CRUDE OIL NOV 2025 (CLX25)
09/23/25 CLOSE = 63.41



CRUDE OIL: Crude oil is bouncing after dipping below a key uptrend and support level. The bounce confirms support for now. However, it has not yet surpassed key resistance that would open a path higher. Downside pressure remains, keeping prices low. As long as oil stays at these lower levels, it will continue boosting miners' bottom lines and contributing to higher valuations. We'll keep monitoring energy prices closely.

AGNICO EAGLE MINES LIMITED (AEM)
09/23/25 CLOSE = 162.39



Agnico Eagle Mines (AEM)

- Broke above the top side of the Dec 2024 upchannel, showing impressive strength. AEM remains bullish above \$150, with intermediate support near \$135.
- Leading indicator is bouncing up from the uptrend, suggesting more upside is likely.
- Have a small position. Hold.

ALAMOS GOLD INC. (AGI)
09/23/25 CLOSE = 33.79



Alamos Gold (AGI)

- Bouncing from a previous resistance level, now new support near \$31. As long as AGI holds above this level, it could rise toward the top side of the Dec 2024 upchannel near \$36 initially.
- Leading indicator is showing signs of forming a bottom above an uptrend—a sign that momentum could be picking up.
- Have a full position. Hold.

HARMONY GOLD MINING COMPANY LIMITED (HMY)
09/23/25 CLOSE = 18.06



Harmony Gold Mining (HMY)

- Was late to the game. It had struggled with the April downtrend but just broke out a couple of days ago. A shame, as we had unloaded half our exposure before the bounce.
- Leading indicator is bullish and rising.
- Have a reduced position. Hold.

WHEATON PRECIOUS METALS CORP. (WPM)
09/23/25 CLOSE = 107.61



Wheaton Precious Metals (WPM)

- Flirting with new highs, just below \$110. A break above would show renewed strength. In the meantime, WPM remains bullish above \$100, with stronger support at \$94.
- Leading indicator remains bullish above the zero line.
- Overweight. Hold. If not in, buy on weakness.

JUNIOR MINERS: Looking very strong, maintaining a bullish path upward. We'll continue to hold positions for now.

AMPLIFY JUNIOR SILVER MINERS ETF (SILJ)

09/23/25 CLOSE = 21.9



Amplify Junior Silver Miners ETF (SILJ)

- A safe way to play silver's potential from current levels. SILJ includes long-standing names (like WPM, HL, and Coeur) plus junior miners that could give it an edge as volatility increases.
- Bullish rise above \$22. Remains bullish above the August uptrend at \$20, with deeper support at \$17 (April 2025 uptrend).
- Leading indicator is bottoming above the zero line and uptrend, showing strong upside potential.

• Out. Buy at market.

AVINO SILVER & GOLD MINES LTD. (ASM)

09/23/25 CLOSE = 4.54



Avino Silver & Gold (ASM)

- Testing recent highs just below \$4.80, completing a bullish Cup & Handle pattern. The Cup formed between the July and early September peaks, with the Handle from the early September peak to this week's high. A break above \$4.80 confirms the pattern, with an upside target near \$6—proportional to the Cup's depth.

- Leading indicator is bullish.
- Overweight. Hold. If not in, buy on weakness.

AYA GOLD & SILVER INC (AYASF)

09/23/25 CLOSE = 11.56



AYA Gold & Silver (AYASF)

- Bullish rise, capturing the \$12 handle with strength. Could now rise toward the top side of the upchannel near \$14.
- Leading indicator is bullish above the zero line.
- Have a full position. Hold. Buy more on weakness.

EMPRESS ROYALTY CORP (EMPYF)

09/23/25 CLOSE = 0.65



Empress Royalty Corp (EMPYF)

- Holding near the highs. Must rise above \$0.70 to confirm stronger upside potential. Remains bullish above the Jan uptrend near \$0.45.
- Leading indicator is bullish above zero.
- Overweight. Hold.

KOOTENAY SILVER INC (KOOYF)

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09/23/25 CLOSE = 1.32



- Breakout! Rose above the top side of the May upchannel, showing impressive strength. KOOYF has bullish support above \$1.10, with deeper support at the May uptrend near \$0.90.
- Leading indicator bullish near the highs.
- Have a full position. Hold. Buy more on weakness.

VIZSLA SILVER CORP. (VZLA)

VIZSLA SILVER CORP. (VZLA)

09/23/25 CLOSE = 4.02



- Bullish breakout above \$4, the mid-channel line, showing impressive strength. Could now rise toward the top side of the April upchannel near \$4.80—or higher.
- Leading indicator is holding strong above the zero line.
- Overweight. Hold. If not in, buy on weakness.

RESOURCES & ENERGY: Continue trending up, likely to extend with a weaker U.S. dollar. Since January, our resources and energy portfolio is up 23%—a solid gain, though still short of the 130% in precious metals.

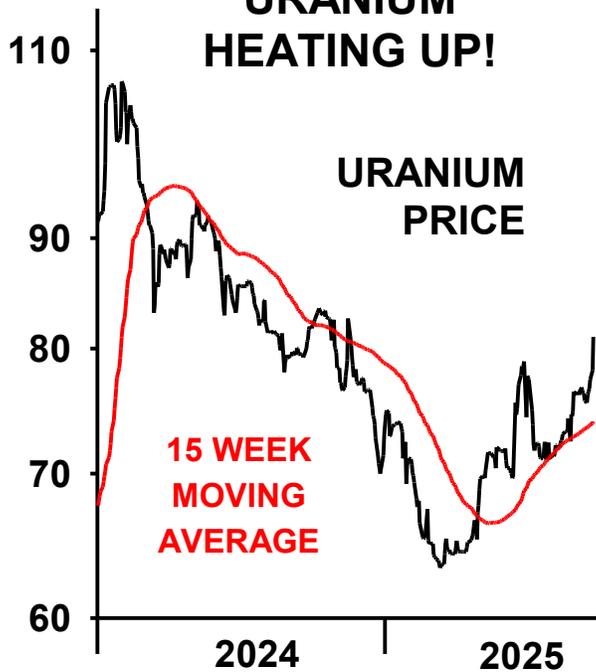
COPPER DEC 2025 (HGZ25)

09/23/25 CLOSE = 4.644



COPPER: Continues trending higher, above bullish support since April near \$4.40. Copper must rise above the mid-channel line near \$5 to confirm renewed strength that could push it back toward all-time highs near \$6. Copper producers look strong, with considerable upside potential.

URANIUM HEATING UP!



URANIUM: Extending the bounce up in 2025, breaking to a new high for the move, suggesting higher highs are likely. Uranium could keep picking up steam and rise to the 2024 highs, or higher. Uranium remains bullish above the red line, its 15wk MA. Uranium producers have been rising on stronger price action and could be a strong indication more upside is likely.

ALTIUS MINERALS CORPORATION (ALS.TO)

09/23/25 CLOSE = 32.67



Altius Minerals Corp (ALS.TO)

- Bullish rise with impressive strength. Holding solidly above the April uptrend near \$29–30, with deeper support near \$26.50.
- Leading indicator is bullish and rising.
- Have a full position. Hold. Buy more on weakness.



Freeport-McMoRan (FCX)

- Holding strong above the April uptrend near \$44.50. Needs to break \$50 initially to confirm renewed strength. Deeper support sits at \$40.
- Leading indicator under pressure below the red line while testing the zero line.
- Overweight. Hold.



Ivanhoe Mines (IVN.TO)

- On a steady rise, looking strong above the June uptrend at \$12. Needs to break \$15 to confirm renewed strength.
- Leading indicator is resisting below the red line, suggesting weakness is building.
- Overweight. Hold.



NexGen Energy (NXE)

- Bullish rise above \$9, showing strong momentum. Breaking the Feb 2024 peak suggests more upside ahead. Remains bullish above the breakout level at \$7.50.
- Leading indicator is bullish near the highs.
- Overweight. Hold.

NGEX MINERALS LTD. (NGXXF)

09/23/25 CLOSE = 17.48



NGEX Minerals (NGXXF)

- Bounced from support near \$16 into a new high, confirming strength while opening further upside potential. Could rise toward \$19.50, the short-term channel top.
- Leading indicator is bullish above the red and zero lines.
- Have a full position. Hold.

SPROTT URANIUM MINERS ETF (URNM)

09/23/25 CLOSE = 60.1



Sprott Uranium Miners ETF (URNM)

- Rose to a new high for the move, showing impressive strength. Remains bullish above the April uptrend near \$50.
- Leading indicator is bullish near the highs.
- Out. Buy on weakness, ideally near \$50.

YPF SOCIEDAD ANÓNIMA (YPF)

09/23/25 CLOSE = 27.45



YPF, S.A. (YPF)

- Holding at key intermediate support at \$25. Now bouncing, but must break above the Jan downtrend at \$35 to show renewed strength.
- Leading indicator remains under pressure.
- Have a small position. Hold

Good luck and good trading,



Omar Ayales
Chief Strategist/GCRU
www.goldchartsrus.net
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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 (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%	3815.70	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%	28.95	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-29-20). 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%	44.608	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	\$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%	162.39	Hold.	Surpassed
AGI	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%	33.79	Hold.	Surpassed
HMY	Have a reduced position. Hold.	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%	18.06	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%	107.61	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.		11.56	-	-
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%	4.54	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	Have a full position. Hold. Buy more on weakness.	H, B	\$0.91 (Jun-11-25), \$0.84 (Jun-27-25). AVG: \$0.875.		1.32	-	-
SILJ	Out. Buy some at mkt.	O, B	-		21.90	-	-
VZLA	Overweight. Hold. If not in, buy 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%	4.02	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. Buy more on weakness.	H, B	\$26.50 (May-14-25), \$26.80 (May-28-25). AVG: \$26.65.	0.00%	32.67	-	-
FCX	Overweight. Hold.	H	\$34.90 (Apr-30-25), \$44 (Jul-16-25), \$41 (Aug-21-25). AVG: \$40.15.	1.82%	45.36	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%	13.10	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%	17.48	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%	9.08	Hold.	\$9 & \$12
URNM	Out. Buy on weakness, ideally near \$50.	O, B	-	-	60.10	-	-
YPF	Have 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 to protect a 12% gain. AVG: \$27.	0.00%	27.45	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.

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

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