

TRADER REPORT

Weekly Trading Strategies



GCRU Trading



BIG PIC

Gold does not whisper when it moves into a new phase of its life. It speaks in weight, in gravity, in slow conviction that suddenly becomes undeniable. This week, as gold pushed to new highs, it was not simply crossing a price level—it was stepping deeper into a story that has been unfolding for a decade, a story shaped by fear and hope, excess and restraint, and by lessons learned only through long seasons of patience.

Every secular bull market has a rhythm. It begins quietly, when no one is watching. It grows while most doubt it... then it begins to move with emotion. Faster. Louder. More demanding of belief. The current bull market in gold began in December of 2015, when exhaustion ruled and faith was scarce. Back then at \$1050 an ounce, gold felt forgotten. Today, it is impossible to ignore.

There is a strange symmetry in history. The last great gold bull market truly took shape after the mid-1970s, following the end of the gold standard and the inflationary shock of that era. After gold was freed in the early 1970s, it surged, then suffered a brutal shakeout around 1976. Confidence broke. Many

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**THE GOLDEN TRIFECTA
PUSHES HIGHER
OPENING THE DOOR
TO A CONTINUED RISE**

**QUIETLY, COPPER
BROKE INTO NEW
HIGHS, OPENING THE
DOOR TO A
CONTINUED UPSIDE...
THE PRODUCERS ARE
ALSO LOOKING GOOD!**

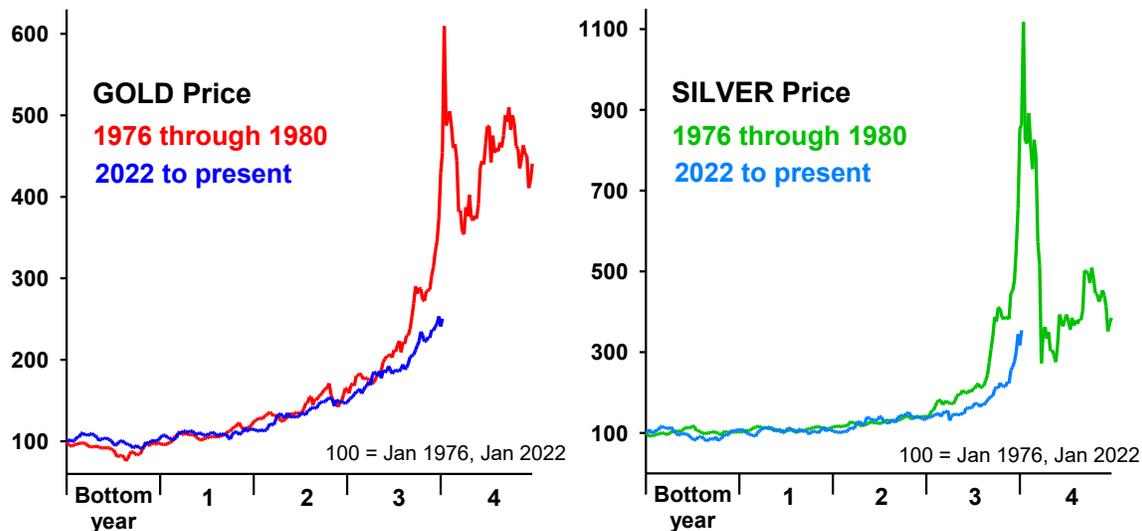
**URANIUM HOLDING
ABOVE CRITICAL
SUPPORT LEVEL
SHOWING UPSIDE
POTENTIAL**



OMAR AYALET

declared the gold trade “over.” Yet that 1976 collapse was not the end—it was the midpoint. What followed was the most powerful phase of that entire cycle, carrying gold into its dramatic 1980 peak.

Our current cycle shows the same kind of scar. After bottoming in late 2015, gold began a long, uneven rise. Then in 2022, it was shaken again—this time by rising rates and a powerful dollar. Confidence cracked. Traders fled. Yet that decline now looks eerily similar to 1976: a painful interruption in a much larger story. If history is not repeating but rhyming, then what we are living through now may be the beginning of gold’s final, most emotional ascent—a phase where price moves not just because of logic, but because of belief.



Already, the signs are there. Silver, which carries both the soul of money and the body of industry, is running faster than gold. That always happens late in precious-metal cycles. Silver is the metal of enthusiasm. It is where fear becomes speculation, where protection becomes pursuit. Its strength tells us its no longer just about safety—it is about momentum.

And quietly, almost humbly, copper has joined the story. Copper does not care about fear. Copper speaks for buildings, wires, grids, cities, and the future. It has risen to new highs and holds above \$6 not because of emotion, but because the world needs more than it can easily make. Supply lags. Demand grows. Time, not money, is the real constraint in mining. And when time is scarce, price must speak louder.

The junior copper miners have been hearing that voice. They're moving early. Many of them are already at new highs, long before headlines catch on. That is how leadership changes. Quietly at first, then it gains momentum.

But there is a truth that only time teaches: every rising story eventually asks for sacrifice. Not sacrifice of money—but of emotion. Of greed. Of certainty. As trends grow older, they become more powerful, but also more dangerous. That is why we have begun to trim even as prices rise—selling some Wheaton Precious Metals (WPM), some Avino Silver & Gold (ASM)—not because the story is over, but because stories that grow louder demand more discipline, not less.

“If Jack’s in love, he’s no judge of Jill’s beauty.” – Ben Franklin

Today the portfolio stands balanced between what has carried us—precious metals—and what is beginning to call—industrial metals and energy. About half in metals and energy and half in precious metals.

Gold at new highs is not an ending—it's simply a reminder that the story is still being written. It reflects a world that is slowly, and sometimes unevenly, rethinking what it trusts. Silver moving faster is not just excitement for its own sake; it shows that participation is widening, and that more people are beginning to lean into the same themes. Copper's steady climb is quieter, but just as important—it speaks to real-world demand, to building, electrifying, and growing.

These patterns rarely reveal themselves all at once. They are understood over time—by staying involved when markets are dull, by questioning things when they feel too obvious, and by staying patient when progress is slow. Real understanding usually comes not from a single moment, but from watching the same idea evolve through many different environments.

We may be moving into a phase where trends become more visible and more active. That can be exciting, but it also calls for more care. Opportunities tend to

attract attention, and attention can change behavior. The challenge will not be spotting what is moving—it will be staying grounded while it moves.

KEY PRICES			
Name/Symbol	Jan 13,26 Price	Change	Jan 06,26 Price
Gold (GCG26)	4599.10	103.00	4496.10
Silver (SIH26)	86.34	5.30	81.04
HUI (HUI)	799.13	47.54	751.59
Copper (HGH26)	6.02	-0.05	6.06
Crude Oil (CLH26)	60.93	3.80	57.13
S&P500	6963.73	18.91	6944.82
U.S.Dollar (DXH26)	98.91	0.59	98.32
30 Year T-Bond (ZBH26)	115.81	0.66	115.16
10 Year T-Note Yield	4.171	-0.01	4.179
13-week Treasury Bill	3.560	0.040	3.520

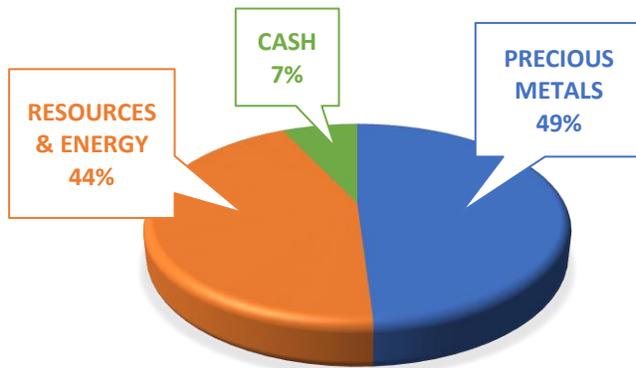
CHART INDEX

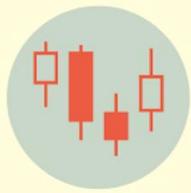
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PORTFOLIO





OPEN POSITIONS

PRECIOUS METALS: Bullish! The golden trifecta—gold, silver, and the miners—rose to new highs, suggesting gold’s secular bull market is not over just yet. Gold, silver, and the HUI Index could now rise to \$5,000, \$150, and 1,000, respectively.



Gold Price:

- Rose to new all-time highs, well above \$4,600. Gold remains bullish above the August uptrend near \$4,250 and has deeper support at \$3,800, the December 2024 uptrend.
- If gold holds above support levels, it could rise to the top side of the August channel near \$5,000.
- Leading indicator: bouncing up from a low area, breaking above zero, and testing the zero line.
- Position: Overweight. Hold.



Silver Price:

- Rose to a new all-time high above \$85, showing renewed strength. This tells us the rise is not over yet. A move above \$100 is likely.
- Remains bullish above \$70, the mid-channel line, and has intermediate support at \$55.
- Leading indicator: bouncing, showing strength.
- Position: Overweight. Hold.

GOLD BUGS INDEX (HUI)
01/13/26 CLOSE = 798.68



GOLD & SILVER MINERS: Remain red hot. The HUI Index rose to new highs once again, confirming its commitment to higher highs. The HUI Index could now rise to 1,000. This means more upside potential for miners across the board, especially the top-performing ones. We are well positioned to continue benefiting from the bull market.

AGNICO EAGLE MINES LIMITED (AEM)
01/13/26 CLOSE = 199.075



Agnico Eagle Mines (AEM)

- Rose to new highs. It is testing the \$200 level but has so far struggled to surpass it. AEM remains bullish above the July uptrend near \$178 and has deeper support at the December 2024 uptrend near \$160.
- Leading indicator: bullish at extreme high levels, suggesting resistance might be near.
- Position: Have a full position. Hold.

ALAMOS GOLD INC. (AGI)
01/13/26 CLOSE = 42.77



Alamos Gold (AGI)

- Bullish rise above the top side of the July upchannel. AGI is flirting with the \$43 handle and looks very strong. It remains bullish above the October uptrend near \$40 and has stronger support at \$35 and \$30.
- Leading indicator: bullish break above the red line shows more upside is still likely.
- Position: Overweight. Hold.

WHEATON PRECIOUS METALS CORP. (WPM)

01/13/26 CLOSE = 130.84



Wheaton Precious Metals (WPM)

- Bullish rise to new highs near the \$130 level. Could now rise to the mid-channel line near \$140 and higher. WPM has bullish support at \$120 and intermediate support at the January uptrend near \$110.
- Leading indicator: bullish above zero.
- Position: Holding a full position after selling half last week, protecting a 75% gain.

JUNIOR MINERS: Continue to lead the pack. Remain very strong with upside potential.

AMPLIFY JUNIOR SILVER MINERS ETF (SILJ)

01/13/26 CLOSE = 32.12



Amplify Junior Silver Miners ETF (SILJ)

- Bullish rise to new highs, to the top side of the August upchannel near \$33. Remains bullish above the November uptrend near \$29 and has intermediate support at \$25 and deeper support at \$20.
- Leading indicator: bullish, showing strong upside potential short term.
- Position: Have a full position. Hold.

AVINO SILVER & GOLD MINES LTD. (ASM)

01/13/26 CLOSE = 6.49



Avino Silver & Gold Mines (ASM)

- Holding near the highs after a recent pullback to the \$6 level. If ASM now breaks above \$7, it could rise to the top side of the funnel, above \$8. ASM has intermediate support at the April uptrend near \$5.
- Leading indicator: bottoming at a low area; could catch up to the rest.
- Position: Sold some to protect a 400% gain. Still overweight. Remains my largest position. Hold.

VIZSLA SILVER CORP. (VZLA)

01/13/26 CLOSE = 5.87



Vizsla Silver Corp (VZLA)

- Holding near the highs, flirting with the \$6 handle. A clear break above \$6 and it is off to the races. VZLA remains bullish above the mid-channel line near \$5.50 and has intermediate support at the April uptrend near \$4.50.
- Leading indicator: under pressure but holding above zero.
- Position: Overweight. Hold.

COPPER MAR 2026 (HGH26)

01/13/26 CLOSE = 6.016



RESOURCES

COPPER: Showing signs of resistance at the previous all-time highs. However, copper is showing resilience. As long as it holds above the upper mid-channel line near \$5.60, we could see copper rise further, initially to the top side of the April upchannel near \$6.40. Copper's quiet ascent is just a glimpse of what is to come. We have strong exposure to copper miners and are open to buying more as leadership within the metals complex evolves.

ALTIUS MINERALS CORPORATION (ALS.TO)

01/13/26 CLOSE = 44.93



Altius Minerals Corp (ALS.TO)

- Rose to a fresh new high at the top side of the January 2025 upchannel, opening the door to further upside. ALS remains bullish above the mid-channel line near \$40 and has deeper support at \$36.
- Leading indicator: bullish with room to rise further.
- Position: Overweight. Hold. If you are building exposure, buy some at market and more on deeper pullbacks below \$39.

CAMINO MINERALS CORP (COR.VN)

01/13/26 CLOSE = 0.68

Camino Minerals Corp (COR.VN)

- Exploded to the upside, breaking above resistance at \$0.50, showing renewed strength. Camino Minerals remains bullish above \$0.50, the September uptrend.
- Leading indicator: bullish with room to rise further.
- Position: Have a full position. Hold. Wait for a pullback to buy more.



COPPERNICO METALS INC (CPPMF)

01/13/26 CLOSE = 0.29

Coppernico Metals (CPPMF)

- Consolidating the recent breakout rise near \$0.30. Must now break above \$0.325 to confirm the recent breakout and strength. Has bullish support above \$0.20, the previous high.
- Leading indicator: pulling back but remains bullish above zero.
- Position: Have a full position after buying more last week. Wait for a pullback to buy more.



IVANHOE MINES LTD. (IVN.TO)

01/13/26 CLOSE = 16.59

Ivanhoe Mines (IVN.TO)

- Holding strong above the October peak, near the top side of the June upchannel near \$17.50 opens a door to a rise to the Dec 2024 peak near \$21 would then be likely.
- Leading indicator: under pressure short term but bullish above zero.
- Position: Overweight. Hold. If building exposure, buy on weakness.



NGEX MINERALS LTD. (NGXXF)

01/13/26 CLOSE = 21.01



NGEx Minerals (NGXXF)

- Bullish rise above \$21, showing strength. It is at a new high with room to rise to \$25 or higher. NGXXF remains bullish above the April uptrend near \$18.
- Leading indicator: bullish above zero and the red line.
- Position: Overweight. Hold. If not in or looking to increase exposure, buy on any weakness.

SPROTT JUNIOR COPPER MINERS ETF (COPJ)

01/13/26 CLOSE = 44.42



Sprott Junior Copper Miners (COPJ)

- Bullish rise to new highs. The breakout this past week confirms strong upside potential. COPJ remains bullish above the April uptrend near \$37.
- Leading indicator: bullish above zero and the red line.
- Position: Have a full position. Hold. Wait for a pullback to buy more.

LIGHT CRUDE OIL MAR 2026 (CLH26)

01/13/26 CLOSE = 60.93



CRUDE OIL: Bouncing up from the intermediate support level at \$56. It is now getting ready to break above \$60. However, crude oil must break above \$63 to signal renewed strength. Ultimately, crude oil must break above heavier resistance at \$80, just above the 2025 peak. Notice the leading indicator breaking out for the first time in a long time. If momentum picks up steam, we could see crude oil rally higher. So will the oil companies that remain cheap and oversold. Last week I sold Petrobras (PBR) for a -10% loss and continue to wait for better opportunities.

CONOCOPHILLIPS (COP)
01/13/26 CLOSE = 96.445



ConocoPhillips (COP)

- Continues to consolidate the recent upmove near the recent highs but below the December 2024 downtrend. COP has failed to break out, suggesting signs of weakness are growing. Overall, it remains bullish above the April uptrend near \$87.
- Leading indicator: uptrending, bullish above zero.
- Position: Have a full position. Hold.

CHEVRON CORP (CVX)
01/13/26 CLOSE = 163.88



Chevron (CVX)

- Consolidating the recent breakout rise. Must now rise above the March 2025 highs near \$170 to show renewed strength. CVX remains bullish above the May uptrend near \$150.
- Leading indicator: bullish near extreme highs.
- Position: Have a full position. Hold.

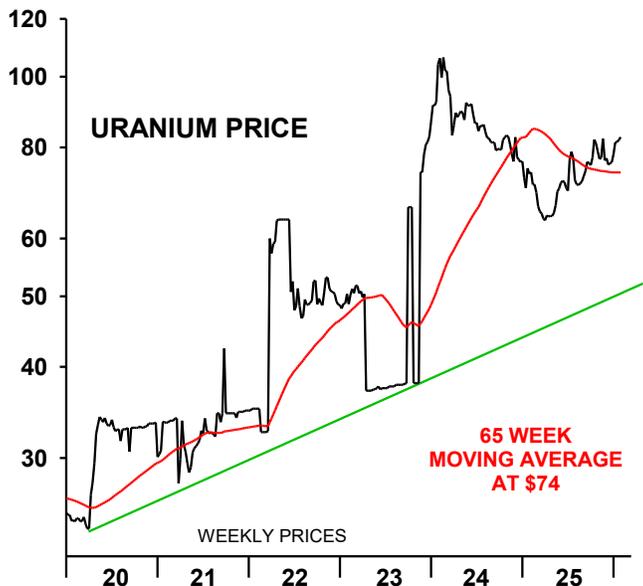
INPLAY OIL CORP (IPOOF)
01/13/26 CLOSE = 9.42



InPlay Oil Corp (IPOOF)

- In a sideways band for the past six months. This means IPOOF has support above \$8 but strong resistance at \$9.50. A break in either direction will suggest the next intermediate move.
- Leading indicator: bouncing up from the red line, showing momentum picking up steam.
- Position: Have a full position. Hold.

BOUNCING UP ABOVE RED LINE = BULLISH



URANIUM: Showing upside potential above the 65-week moving average at \$74. Could now rise to the 2024 peak above \$100. A 30% rise in uranium could be explosive for its producers.

**NEXGEN ENERGY LTD (NXE)
01/13/26 CLOSE = 11.21**



NexGen Energy (NXE)

- Bullish rise to new highs, well above \$11. Remains bullish above the April uptrend near \$9. The upside is open.
- Leading indicator: bullish at high levels.
- Position: Overweight. Hold. Wait for a pullback to buy.

**SPROTT URANIUM MINERS ETF (URNM)
01/13/26 CLOSE = 64.4**



Sprott Uranium Miners ETF (URNM)

- Holding near the October highs at \$66. Must break clearly above this level to show renewed strength that could push it past \$70.
- Leading indicator: bullish near the highs.
- Position: Have a full position. Hold.

Good luck and good trading,

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

Omar Ayales
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A division of Aden Research

TRADER SHEET

Symbol	Trade Update &/or Current Position	Status B=Buy S=Sell O=Out H=Hold	Long or Short	Annual Dividend Yield	Last Closing Price	Stops	Targets
PRECIOUS METALS (49%)							
GOLD (GCG26)	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%	4599.10	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%	34.97	Hold.	Surpassed
SILVER (SIH26)	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). Sold some at \$48 to protect a 81% gain! AVG: \$26.50.	0.00%	86.338	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%	28.75	Hold.	Surpassed
GOLD & SILVER SHARES							
AEM	Have a full 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). Bot: \$175 (Oct-15-25). AVG: \$89.	1.30%	199.08	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). Sold some at \$26.25 to protect a 35% gain (Jul-23-25). AVG: \$19.50.	0.34%	42.77	Hold.	Surpassed
WPM	Holding a full position after selling half last week protecting a 75% gain.	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), \$109.50 (Oct-15-25). Sold some at \$125 for 75% gain (Jan-9-25). AVG: \$71.	0.74%	130.84	Hold.	Surpassed
JUNIOR MINERS							
SILJ	Have a full position. Hold.	H	Bot: \$21.85 (Sept-24-25), \$25.75 (Oct-15-25). AVG: \$23.		32.12	2dc below \$17	-
ASM	Sold some to protect a 400% gain. Still overweight. Remains my largest position. 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. Sold some at \$5.40 to protect 350% gain (Oct-8-25). Sold some to protect a 400% gain! (Jan-9-25). AVG: \$1.19.	0.00%	6.49	Hold	New: \$7.50
VZLA	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). Sold some at \$4.70 (Oct-8-25) to protect a 180% gain. AVG: \$1.68.	0.00%	5.87	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 (44%)							
BASE METALS							
ALS.TO & ATUSF.OTC	Overweight. Hold. If you're building exposure, buy some at mkt, and more on deeper pullback, below \$39.	H, B	\$26.50 (May-14-25), \$26.80 (May-28-25), \$38.75 (Dec-8-25). AVG: \$30.	0.00%	44.93	-	-
COR.VN	Have a full position. Hold. Wait for a pullback to buy more.	H, B	Bot: \$0.50 (Nov-12-25), \$0.44 (Nov-26-25). AVG: \$0.47.		0.68	2dc below \$0.20	-
CPPMF	Have a full position after buying more last week. Wait for a pullback to buy more.	H, B	Bot: \$0.17 (Nov-12-25). \$0.278 (Jan-8-25).		0.29	-	-
IVN.TO (IVPAF)	Overweight. Hold. If building exposure, buy on weakness.	H, B	Bot: \$10.90 (Feb-24-23), \$11 (May-11-23). Sold half at \$12.55 for 15% gain. Bot: \$11.80 (Aug-24-23), \$10.80 (Nov-15-23). Sold some at \$14.25 for 27% gain (Jan-24-24). Sold more at \$19 for 70% gain! (May-1-24). Bot: \$17.90 (Jun-7-24), \$15.45 (Aug-14-24), \$15.78 (Feb-19-25), \$14.25 (May-7-25). Sold some at \$14.25 for breakeven (Oct-22-25). AVG: \$14.25.	0.00%	16.59	Hold.	\$22.50
NGXXF	Overweight. Hold. If not in or looking to increase exposure, buy on any weakness.	H, B	\$8.35 (Apr-16-25), \$10.95 (Jun-13-25), \$17.75 (Oct-10-25). AVG: \$12.35.	0.00%	21.01	Hold.	\$13
COPJ	Have a full position. Hold. Wait for a pullback to buy more.	H, B	Bot: \$36 (Oct-29-25), \$36 (Nov-12-25). AVG: \$36.		44.42	-	-
ENERGY							
COP	Have a full position. Hold.	H	Bot: \$88.25 (Oct-15-25), \$87.25 (Oct-29-25). AVG: \$87.75.		96.45	-	-
CVX	Have a full position. Hold.	H	Bot: \$152 (Oct-15-25), \$155.25 (Oct-29-25). AVG: \$153.65.		163.88	-	-
IPOOF	Holding a full position. Hold.	H	Bot: \$9.50 (Nov-12-25), \$8.85 (Dec-16-25); AVG: \$9.15.		9.42	-	-
PBR	Out. Sold for -10% loss at \$11.55.	O	Bot: \$12.95 (Nov-12-25). Sold all for loss at \$11.55 (Jan-7-25).		12.31	2dc below \$11	ST: \$15; LT: \$25
NXE	Overweight. Hold. Wait for a pullback to buy.	H, B	\$6.80 (Jan-8-25), \$6.15 (Jan-27-25), \$4.80 (Mar-3-25), \$5.50 (May-7-25). Sold some at \$8.25 (Oct-17-25) for a 42% gain. AVG: \$5.80.	0.00%	11.21	Hold.	\$9 & \$12
URNM	Have full position. Hold.	H	Bot: \$65 (Oct-15-25), \$55 (Nov-6-25). AVG: \$60.		64.40	-	-

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

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