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PRECIOUS COMMODITY REPORT (Strategy & Prop Tech)

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● Executive Summary

	Current Price	POM Triggered within CZ & Date	Follow up <u>Announcement Update</u> For Trend Reversal	Progress Status	Current Position / Exposure	<u>NEW ACTION</u> (Trigger to Watch))	Upside CZ Near Term	Upside CZ Mid term	Downside CZ Near term	Downside CZ Mid term	Remark
GOLD	1285	POM 13 Re – Run Marked to Market on 1/01 start @1205	Announced pull back On 3/13 ABC completion 1360	BULLISH pull back in progress	Net Long	NONE	CZ 1320-1330 cap Neck area Of breakdown	2 nd ABC to 1365 Met – EXACT & decline began We Cautioned of Pull back	CZ 1320-1310 – heavy Bottom broke down	Target PEC-D 1260 Bullish floor On lighter volume Close above 1293 on Friday Should be rejection IF NOT Target to 1260	Weekly 5 year CZ 1190-1220 Is solid floor Bullish floor

Continued...

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SLV (SILVER)	19.88	POM 13 Re – Run Marked to Market on 1/01 start @19.0	NONE	BULLISH pull back in progress	Net Long	NONE	CZ 21-20.75 Cap Neutral Top	Target PEC-D 22.50	PEC-D 20.5 Met & extended	Target PEC-D 19.5 No rejection yet. Bullish bottom	No Position Bottom in place @ 18.5, PEC-D
GDX (XAU /HUI MINERS COR)	23.6	POM 13 Re – Run Marked to Market on 1/01 start @ 21.13	Announced pull back On 3/13 ABC completion 1360 GDX 27	BULLISH pull back in progress	Net Long	NONE	CZ 26-25 cap Neck area Of breakdown	Target Weekly 2 nd ABC up to 28.5- met exact and decline began	Target PEC-D 24.5 Met & extended TO 23.6 heavy Bottom	CZ 22.5-22.75 Bullish bottom	Right shoulder of H & S bottom at 21.5 In place

Precious Metal Overview

SIGNALS. - Price Projection CZ , Trading / Investment Conclusions below

- BULLISH INDICES – **GOLD, SLV, GDX - Pull back in progress**

last Report 3/12, We said Once our projected 2nd ABC up to 1365 reached (on daily basis) without Sign of Strength breakout, the retracement began to our first pull back target to PEC-D 1320 but the volume was heavy on decline and it did not hold. GOLD pulled back 40 points more than we thought.

The ABC down to 1280 needs rejection soon as the volume is drying up. This Friday's close above 1290 is required for rejection if not 1260 target is open for moving down. We have a solid bullish bottom on 5 year weekly chart 1200-1180 mid term since our entry .

SILVER has been stronger than GOLD on this decline. It should start rallying first

GDX too reached our 2nd ABC up to 28.5 and pull back began . On weekly basis, GDX has formed Bullish Head and Shoulders bottom pattern. On short term basis the GDX/GLD ratio has turned down but on mid term it is trending higher which is bullish condition for both gold and gold stocks.

Since our entry's are much at lower prices, the expected pull backs are moves within the larger moves.

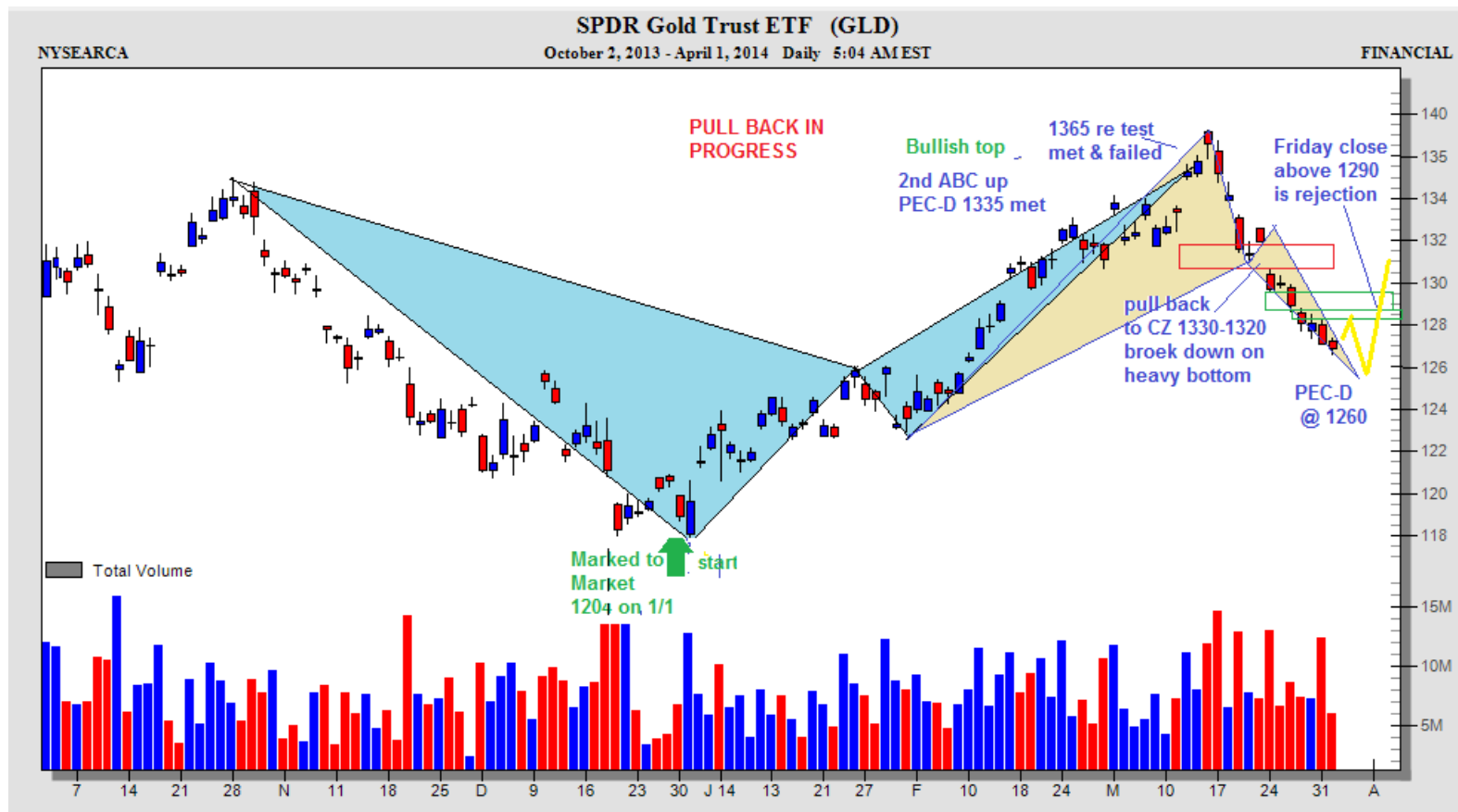
GOLD – Daily – PEC –D / CZ Analysis – Bullish- pull back in progress

Downside - ABC down to PEC-D 1260. Weekly close above 1293 should be rejection .

Pull back to CZ 1320-1330 met with heavy volume did not hold.

Upside - to CZ 1320-1330 cap to Break down neck. Earlier 2nd ABC up to 1365 met & then pull back began

PEC-D 1220 – Rejected lows +ve VTO & Bullish Bottoming process . GOLD has seen a solid bottom on 5 year weekly chart within CZ 1190-1220.

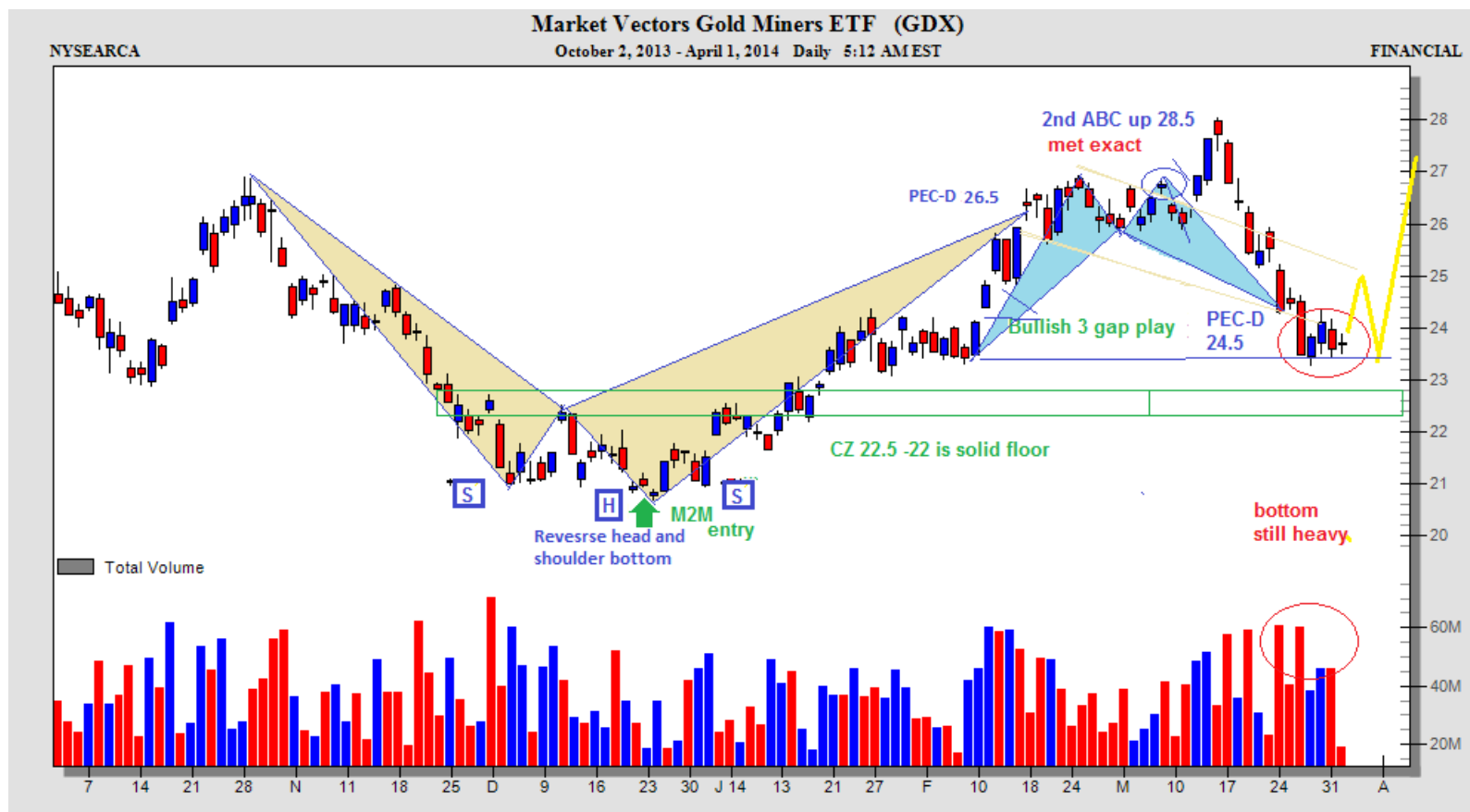


GDX – Daily – PEC –D / CZ Analysis

GDX Bullish Head and Shoulders pattern is in tact with a “Sign of Strength” with the Neckline near 22.50. GDX/GLD ratio shows positive divergence.

Downside - Pull back to **FLAG 24.5** is extended a bit to **23.6 on false break below**, upon rejection it should rally back. Due to heavy bottom. We should see another rest of lows. **CZ 22.5-22** has solid Bullish Bottom.

Upside - to **CZ 26 -25 cap** to Break down neck. Earlier 2nd ABC up to 26.5 met & then pull back began.

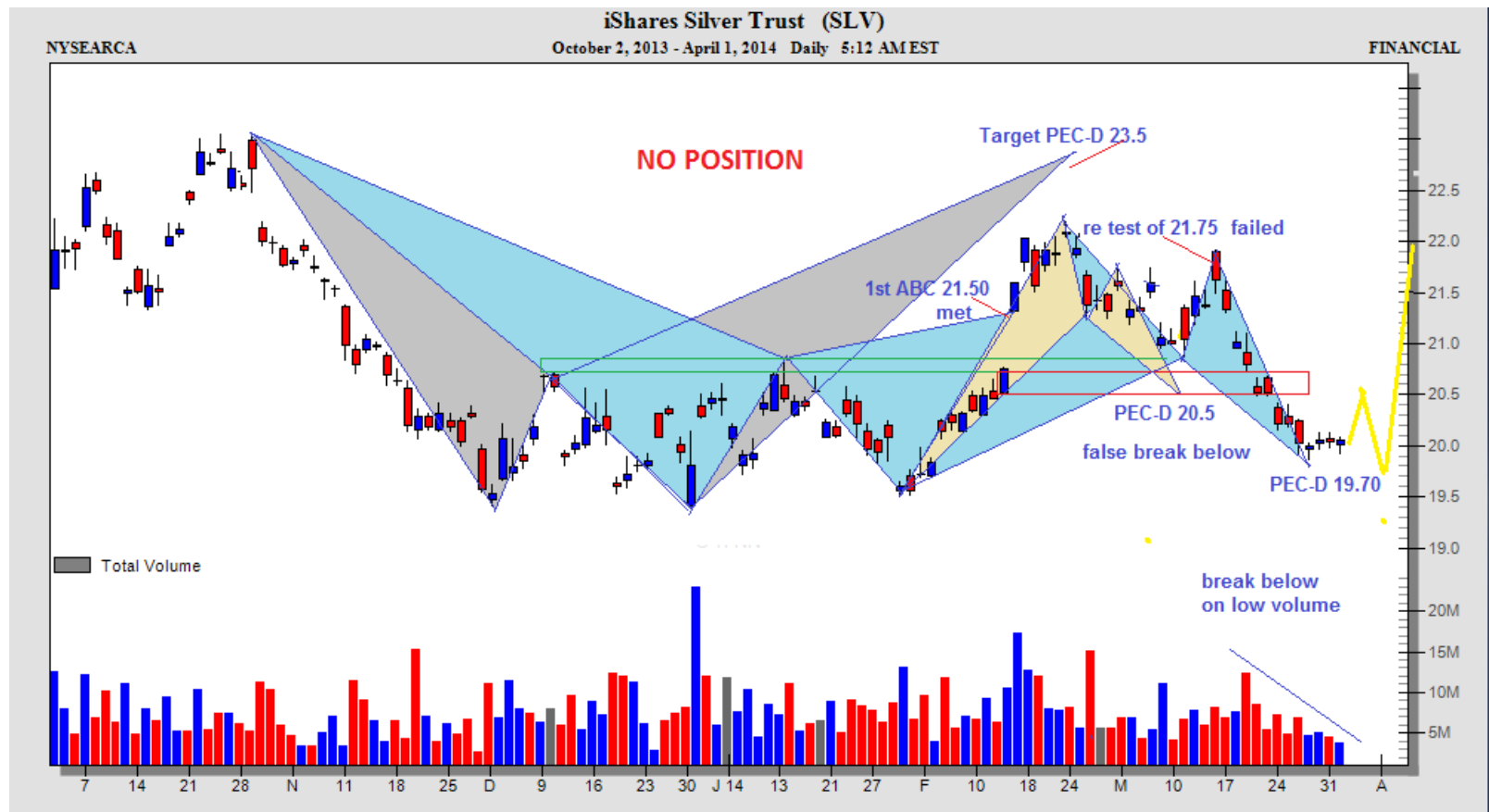


SLV – CZ / PEC –D Analysis - Daily chart-

SILVER has been stronger than GOLD on this decline. It should start rallying first

Downside – to **PEC-D 19.70** – Needs rejection and rally back up
Long term Monthly **CZ 19.50-18.50** Bottom is place , where the rally initiated

Upside - First to **CZ 21-20.75** – Cap – Neutral top & then pull back and advance to weekly ABC up to 22.5



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