

The Wall Street Examiner

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Professional Edition

Precious Metals - Monday, June 08, 2009 Gold- August mini 8:28 AM 951.10.

Cycle	Phase/PTT	Projection
9-12 Month	Top-SWD/9-12 weeks	1,020
13-17 Week	Top/<=11	982-997
6-7 Week	Down/<=1	?
4 Week	Down/5-10	944
SWD: Sideways Down	SWU: Sideways Up	H: High
PTT: Periods till turn		L: Low

The Cycle Conditions table includes cycle phase and estimated periods to the next turn (PTT), in days for the shortest cycles, weeks (W) or months (M) for the longer ones. SWU and SWD refer to trading ranges, sideways up phase or sideways down phase. The projections estimate windows of likely turning areas. The chart and discussion are updated daily, and take precedence over the long-term analysis.

Short term cycles are in a down phase. The 13 week- 4 month cycle projection range has been hit. The 9-12 month cycle indicator has gone to the sell side. That cycle appears to be in a sideways down phase due to end in the third quarter with range limits of 830-1012. Much depends on whether the down phase holds in the upper half of the range. How price behaves as it reaches the 7 month uptrend line should tell us whether or not this will be just a consolidation or something worse.



Gold Long Term 6/8/09

The long term cycle indicator is in a neutral pattern, but well up in positive territory. As long as this indicator remains above its trendline, the trend is still up. The negative divergence versus last year suggests topping action, however. This could take another year or more to resolve, and is reason for uncertainty. The 3-4 year cycle indicator is hovering around the signal line. Its status is uncertain. If these indicators both drop decisively to the sell side, the negative divergences that are now evident would be warning of a likely bear market. 15-18 month cycle indicators are still strengthening, with a projection now looking like 1048 suggesting that a new high may still happen on this cycle. The fact that the 9 month cycle down phase has been sideways is usually a bullish sign. An early upturn in the 9 month cycle before mid summer would be bullish, but a drop below support in the 930 area would suggest that the March low will be tested.



Gold Stocks - Current cycle signal status on gold stocks as of closing prices on the date noted was as follows:

6/5/2009	Buy Side	Sell Side	Net	Change
6 Month Cycle	33	9	24	0
13 Week Cycle	28	14	14	-4
6-7 Week Cycle	8	34	-26	-4

A trend is confirmed as long as the change from the prior day is in the direction of the trend. When the change from the prior day begins to go in the opposite direction trend change may be under way.

We saw more deterioration in the short and mid range numbers on Friday. The steady drop in 13 week cycle numbers after reaching overbought levels 2 weeks ago suggests that that cycle is entering a down phase. The question is whether the 6 month cycle will join the turn to the downside. If they do, this is likely to be a significant down phase.

Many individual stocks are showing signs of rollover in the 13 week cycle joining short term sell signals. As a result of these indications I closed out the 2 remaining chart picks as of the posting of this report. It will probably be at least several weeks before the next buy setups, but I will continue to review the charts daily for anything that looks promising. There are a couple of stocks that have already pulled back to support. If they consolidate there, they will be good candidates for another upleg. If they break, then we wait for the next support level to be reached and see how things shape up there.

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HUI – The 10-12 month cycle centered moving average projection is now around 450, but the 10-12 month cycle indicator is now clearly on a sell signal. Reaching the projection will require that the down phase is sideways. Support at 350 would need to hold. The 4 month cycle indicator has also edged to the sell side, but its projection is still around 425. Here again the conflict can only resolve bullishly if support holds on this pullback. The short term uptrend line was broken on Friday tending to confirm that the 13 week cycle up phase has ended.



Screens

Security Name	6/8/2009 New Signals						Ticker
	Buy10Wk	Sell10Wk	Buy 6 Mo	Sell 6 Mo	BothBuy	BothSell	
Totals	1	6	4	4	0	1	0
Claude Resources Inc. (USA)	1	0	0	0	0	0	CGR
Coeur d'Alene Mines Corp.	0	0	0	1	0	0	CDE
Crystallex International Corporation	0	0	0	1	0	0	KRY
Entree Gold Inc.	0	1	0	1	0	1	EGI
Gold Fields Limited (ADR)	0	1	0	0	0	0	GFI
Gold Reserve Inc.	0	1	0	0	0	0	GRZ
IAMGOLD Corporation	0	1	0	0	0	0	IAG
KIMBER RESOURCES	0	0	1	0	0	0	KBX
Minefinders Corp. Ltd.	0	1	0	0	0	0	MFN
Mines Management, Inc.	0	0	1	0	0	0	MGN
Richmont Mines Inc.	0	0	0	1	0	0	RIC
Tan Range Exploration Corporation	0	0	1	0	0	0	TRE
U.S. Gold Corporation	0	0	1	0	0	0	UXG
Vista Gold Corp.	0	1	0	0	0	0	VGZ

Results are for current day only. For previous days see that day's Precious Metals report.

The stocks were screened for recent buy signals. A "1" in the column indicates a signal. A "0" indicates no signal. The stocks were screened for 10-13 week and 6-month cycle buy and sell signals. The last two columns indicate those stocks with recent signals on both cycle indicators. Whipsaws may result in simultaneous buy and sell signals. These should be considered no signal. These are raw data screens, and are not filtered for whipsaws or trading range signals. Some of the stocks are penny stocks and carry a high degree of risk. These tables and any chart picks are not buy and sell recommendations, but are suggestions for stocks to take a look at on the charts, for informational purposes only. The preset indicators on the [Wall Street Examiner stock charts](#) replicate some of the indicators used. You should do all necessary due diligence before buying or selling stocks. See Terms of Use at <http://wallstreetexaminer.com>

Chart Picks Tracking

Open	Symbol	Open	Last	G/L	Days Held	Target	Date
5/5/2009 Long	AEM	47.00	60.55	28.8%	28	SOLD	6/2/2009
5/5/2009 Long	HMY	9.40	11.21	19.3%	34	SOLD	6/5/2009
5/5/2009 Long	NXG	1.68	2.41	43.5%	24	2.41- SOLD	5/29/2009
5/5/2009 Long	SA	21.00	28	33.3%	29	STOPPED	6/3/2009
5/7/2009 Long	UXG	2.00	2.50	25.0%	32	SOLD	6/5/2009
5/13/2009 Long	PAAS	18.98	23	21.2%	16	23- SOLD	5/29/2009
5/22/2009 Long	AZK	4.59	4.35	-5.2%	12	STOPPED	6/3/2009
5/22/2009 Long	MFN	9.31	8.75	-6.0%	12	STOPPED	6/3/2009
5/22/2009 Long	EGO	9.44	10.4	10.2%	7	10.40 SOLD	5/29/2009
Avg.				18.9%	22		

Review above screen list daily for sell signals. There will be no other follow up. Stops are triggered on late day basis only. Limit orders at any time.

Chart Picks (Longs)

No new selections

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