

THE SILVER CHARTIST —REPORT—

LASER FOCUSED:

SILVER

URANIUM

GOLD



SILVER CHARTIST

PREMIUM TECHNICAL ANALYSIS: SILVER | GOLD | URANIUM

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OVERVIEW

- ❑ THE BULL CASE FOR URANIUM + STOCK REVIEW
- ❑ URANIUM CHART COMMENTARY + COPPER UPDATE
- ❑ DAVID BRADY'S METALS BRIEF
- ❑ STEVE'S WEEKLY CHART PACK + TRADING IDEA

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REPLAY: LIVE MASTERMIND W/ URANIUM INSIDER

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Justin Huhn
@UraniumInsider

Steve Penny
@SilverChartist



YOU ARE CURRENTLY SET UP TO RECEIVE OUR FREE WEEKLY NEWSLETTER!

OUR GOAL IS TO PROVIDES TONS OF VALUE IN THIS FREE WEEKLY REPORT....

SHOULD YOU CHOOSE TO UPGRADE TO “PRO”, YOU’LL UNLOCK ACCESS TO:

- ACCESS TO STEVE’S PERSONAL MINING STOCK PORTFOLIO
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STEVE'S OPENING COMMENTS



STEVE PENNY | FOUNDER [SILVERCHARTIST.COM](https://silverchartartist.com) |  @SILVERCHARTIST

If you chosen to allocate a portion of your hard-earned capital to these alternative sectors, there is something unique about you. You think differently; not easily influenced by the mainstream narrative. Investing in these highly volatile sectors requires a deep conviction and understanding of the macro-fundamentals to preclude being shaken loose prematurely. The recent price action in the uranium sector illustrates that perfectly, and is a good lesson for longsuffering silver investors. Just as uranium investors are being handsomely rewarded for their endurance, so too will silver investors in the fullness of time...*of which I am confident is closer than many think.*

This week's report is a mixed bag of great news for current uranium investors and the potential for a bit more short-term weakness for precious metals investors.

In this week's report, Jeff Clark gives a fantastic summary of the bullish case for uranium, and provides premium members with his analysis of a major update to one of our core holdings.

True to his style, David Brady gives you his straightforward analysis of how sees the metals performing over the short/intermediate term. (The man has been entrusted to manage 9+ figures for multinational corporations, and retired from the rat race in his early 40's. He cares very little if his opinions are popular...and I really like that!!)

The [NSBC team](#) provide a few powerful charts on uranium and copper; two metals that are of particular interest.

Finally, I conclude with several actionable charts and a weekly trading idea.

Grace & Peace,

Steve Penny

".....the borrower is slave to the lender." Prov 22:7

THE GOLD ADVISOR'S URANIUM SECTOR UPDATE



JEFF CLARK | SR ANALYST [GOLDSILVER.COM](https://www.goldsilver.com) |  @THEGOLDADVISOR

The uranium market is heating up again. Spot is rising and so are the stocks. Let's get a quick update on the market as well as one of our core holdings...

Inning #2

When I first started writing about the fundamentals of the uranium sector several months ago, that ended up being near the top of the short-term cycle. The subsequent downdraft appears to be over. The thing is, that correction was based on equity prices only, because in the big picture the bullish fundamentals for this industry have only strengthened. And based on those fundamentals, I believe we're only in the second inning...

One of those ongoing bullish factors is the political support, which continues to grow. Numerous countries are starting or restarting nuclear plants... we've seen demonstrations in *favor* of nuclear power... governments are increasingly

THE GOLD ADVISOR'S URANIUM SECTOR UPDATE



pointing out how nuclear can address ESG (Environmental, Social and Governance) concerns... the shipping industry reports they can help “decarbonize global shipping” by someday putting SMR (Small Modular Reactors) onboard... and heck, even the island of Puerto Rico is considering SMRs.

The political support cannot be overstated. The push for carbon-free energy will be one of the biggest drivers for this uranium cycle. Mandates and deadlines are in place from multiple countries with net-zero emission goals. This won't go away anytime soon.

Another factor is supply/demand. It's pretty simple: uranium is in sustained, multi-year deficit, the result of 10 years of low prices and under-investment in exploration, development and construction of new mines (much like what's happening to silver). This fundamental also underpins the bull market—frankly,

THE GOLD ADVISOR'S URANIUM SECTOR UPDATE

it seems hard to escape at this point, and that's certainly not just me saying that.

It's worth pointing out that in the last uranium bull market that peaked in 2007, there was *no* supply deficit. The down-blending of Russian nuclear weapons was so big (about 23M pounds/year) that it fueled half of all US reactors at the time. That's will soon be gone.

The uranium price crossed the \$42 level Friday, a near 7-year high. Trading volume in the still-new Sprott Physical Uranium Trust continues to soar; it has now amassed 6.2 million pounds, has a NAV over \$1 billion already, and just Friday announced it requested an increase in its Base Shelf Prospectus from \$300M to \$1.3 billion, meaning, if approved, they'll be buying a LOT more uranium.

In light of this investor interest has perked up again. Many stocks are up 50% in

THE GOLD ADVISOR'S URANIUM SECTOR UPDATE



less than a month, and a few have doubled. Cameco traded more options on September 6 than Amazon. Multiple analyst firms have raised their price target for uranium, including Raymond James, Cantor Fitzgerald and GLJ Research. And numerous others have either raised their equity price targets or initiated coverage for the first time—Canaccord Genuity, Red Cloud, Shaw, Eight Capital, Fintel, Barclays, and TD Securities.

Given this big picture, fundamental view, it's hard to imagine this bull market lasting less than last several years. It could be longer, we'll see, but either way it means we view the next correction—and there will be one—as a buying opportunity of any stock we don't own or one we want more of.

In the middle of this resurgence, one of our core holdings released some big news...

THE GOLD ADVISOR'S MINING STOCK REVIEW

JEFF CLARK | SR ANALYST [GOLDSILVER.COM](https://www.goldsilver.com) |  @THEGOLDADVISOR

Another update this week, this time on a stock I'd expected to jump when some news came out. But it did just the opposite. Are we wrong about this company?

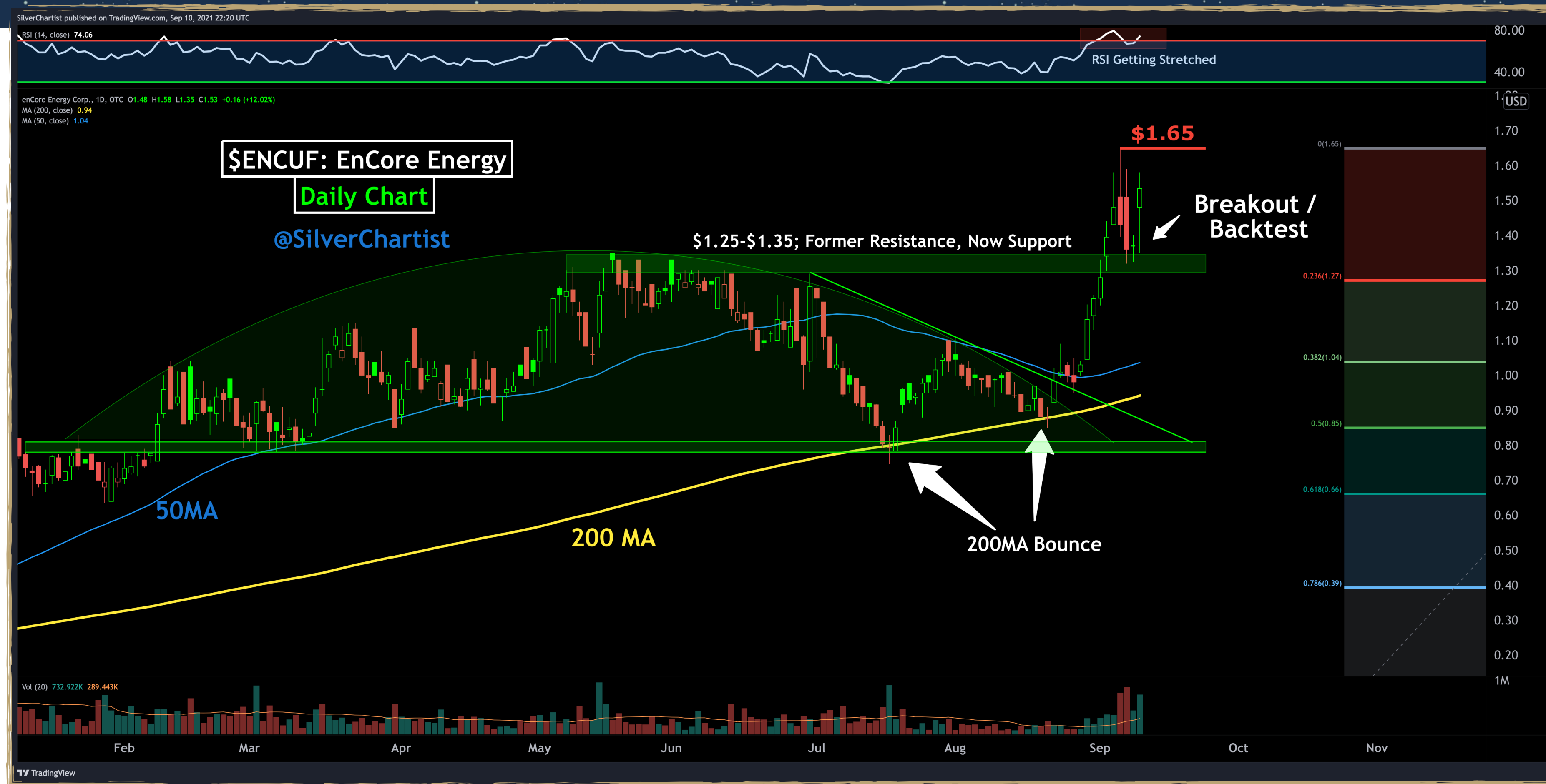
PREMIUM MEMBER CONTENT

SHOULD YOU CHOOSE TO UPGRADE TO "PRO", YOU'LL UNLOCK ACCESS TO....

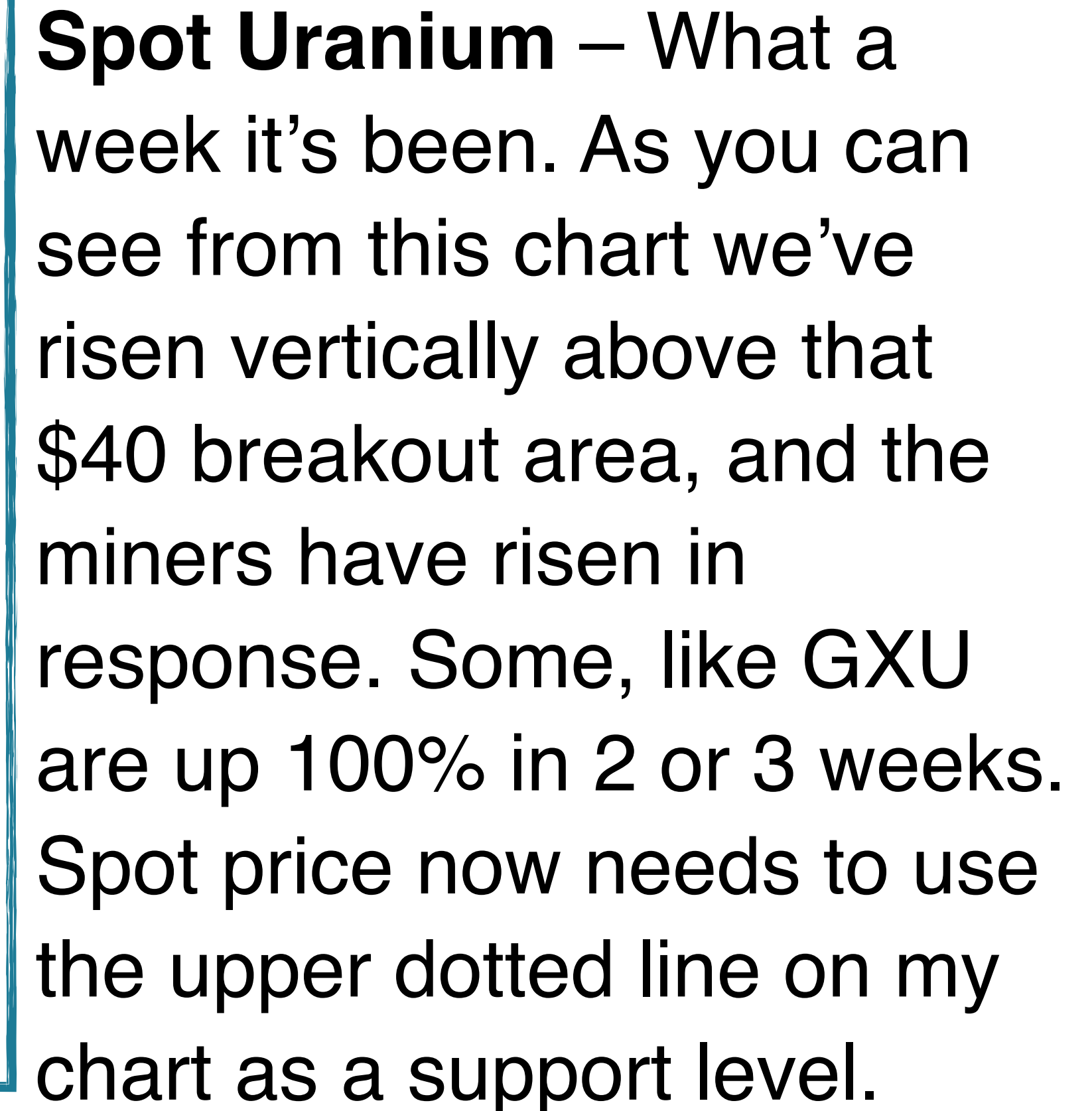
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THE GOLD ADVISOR'S URANIUM SECTOR UPDATE



- Note where the stock found support in late July Mid Aug; the 200MA.
- If I personally had zero exposure, I would consider taking an initial stake at these levels, but would preserve cash to add on dips. Nothing goes straight up!

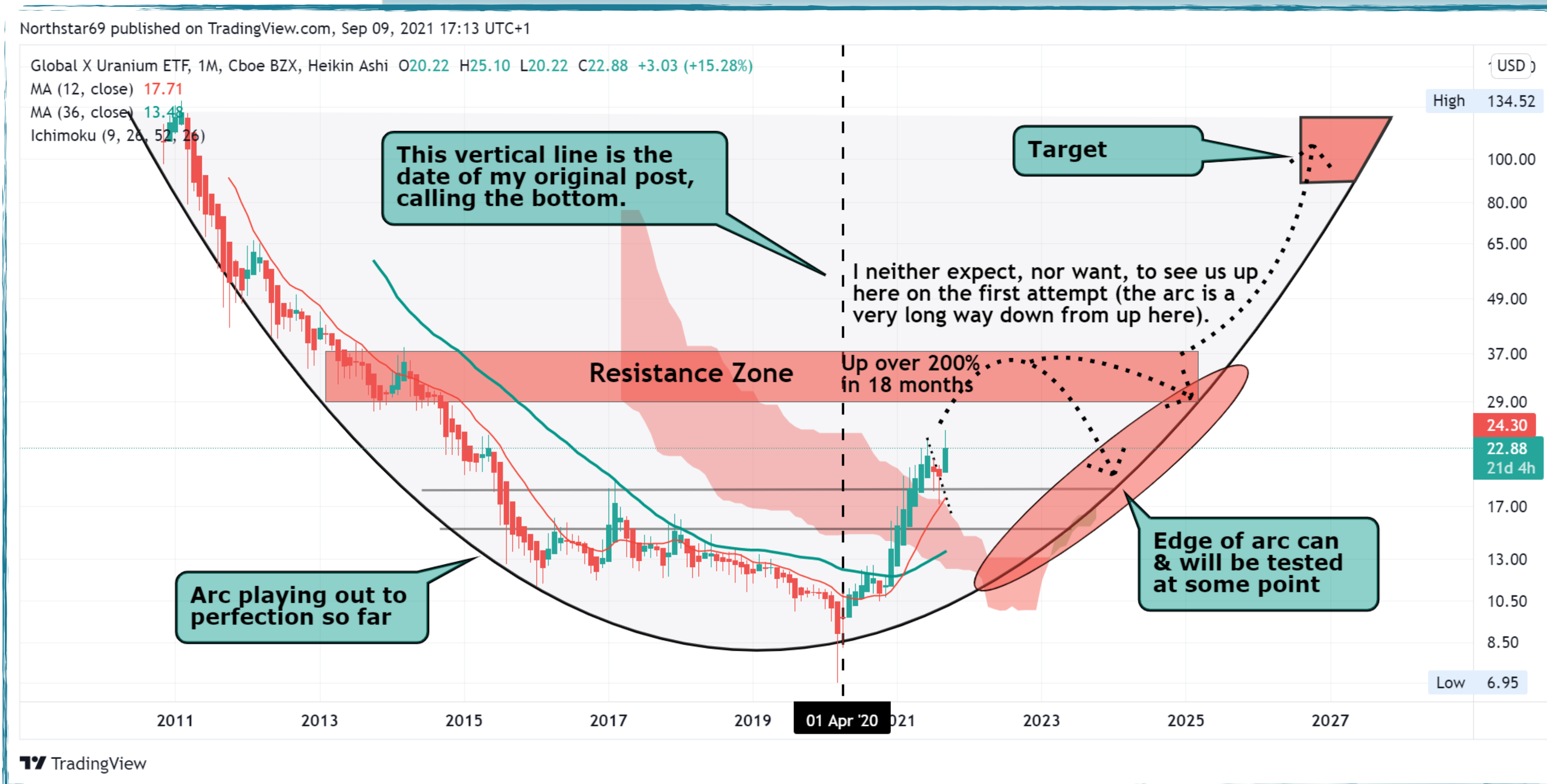


This is a monthly chart, so we can't relax until we close the month at these levels. If not, this just becomes a 'wick' on the monthly candle, and we head back to the edge of the arc near \$32. Either way, this is a developing bull market that will last for many years in my view.

EXCLUSIVE ANALYSIS FROM NORTHSTAR + BAD CHARTS



KEVIN WADSOWRTH | @NORTHSTARCHARTS



Global X Uranium ETF –

This is up over 200% since I called the bear market low, and is now getting stretched a long way above the arc. A move above the resistance zone at this stage wouldn't be sustainable, so I'd prefer something along the lines of one of my dotted arrows. I am con-

fident that the arc will be re-confirmed by price touching it again in the red shaded area that I've highlighted. 20-30% further upside is possible in the short term, but longer term I think we'll need more patience (which will be rewarded).

EXCLUSIVE ANALYSIS FROM NORTHSTAR + BAD CHARTS



PATRICK KARIM |  @BADCHARTS1



Pat's Comments:

“A couple of monthly log charts for Copper futures....

The one is basic, just to observe the analog chartology in play. Resemblance pretty much the same!

Now, adding the distance from moving average to capture even more evidence. Reset in sentiment and price consolidation, creating a nice spring board.

Also, the Stoch wires about to cross back up, letting the indicator stay in the bull power zone.

DAVID BRADY'S METALS BRIEFING



DAVID BRADY | SR ANALYST SILVERCHARTIST.COM | @GLOBALPROTRADER

A Perfect Storm For Metals & Miners

The Bullion Banks made it clear this week that they are in charge. They capped Gold at 1837 and have now pushed it back below the 200-day moving average.

The ECB announced yesterday that it will start tapering its asset purchases now. This follows similar liquidity reductions by the Bank of Japan, the Bank of Canada, the Bank of England, the Reserve Bank of New Zealand, the Reserve Bank of Australia, and the Swedish Riksbank.

Producer prices soared at a record pace in August and are up 9 months in a row. This provides the Fed with the excuse to consider tapering its QE also. All that remains is a strong employment report.

This combination of factors won't just weigh on precious metals and miners, but on stocks too. The only beneficiary is likely to be the dollar, and that's not good for Gold et al either.

However, there's a Silver lining to all of this. The sooner stocks drop, the sooner then central banks of the world will be forced to reverse course. When that happens, expect a final melt-up in stocks, a renewed decline in the dollar, and a final bottom in precious metals and miners that sends them to new record highs. It's inevitable imho.

The alternative is the collapse of everything.



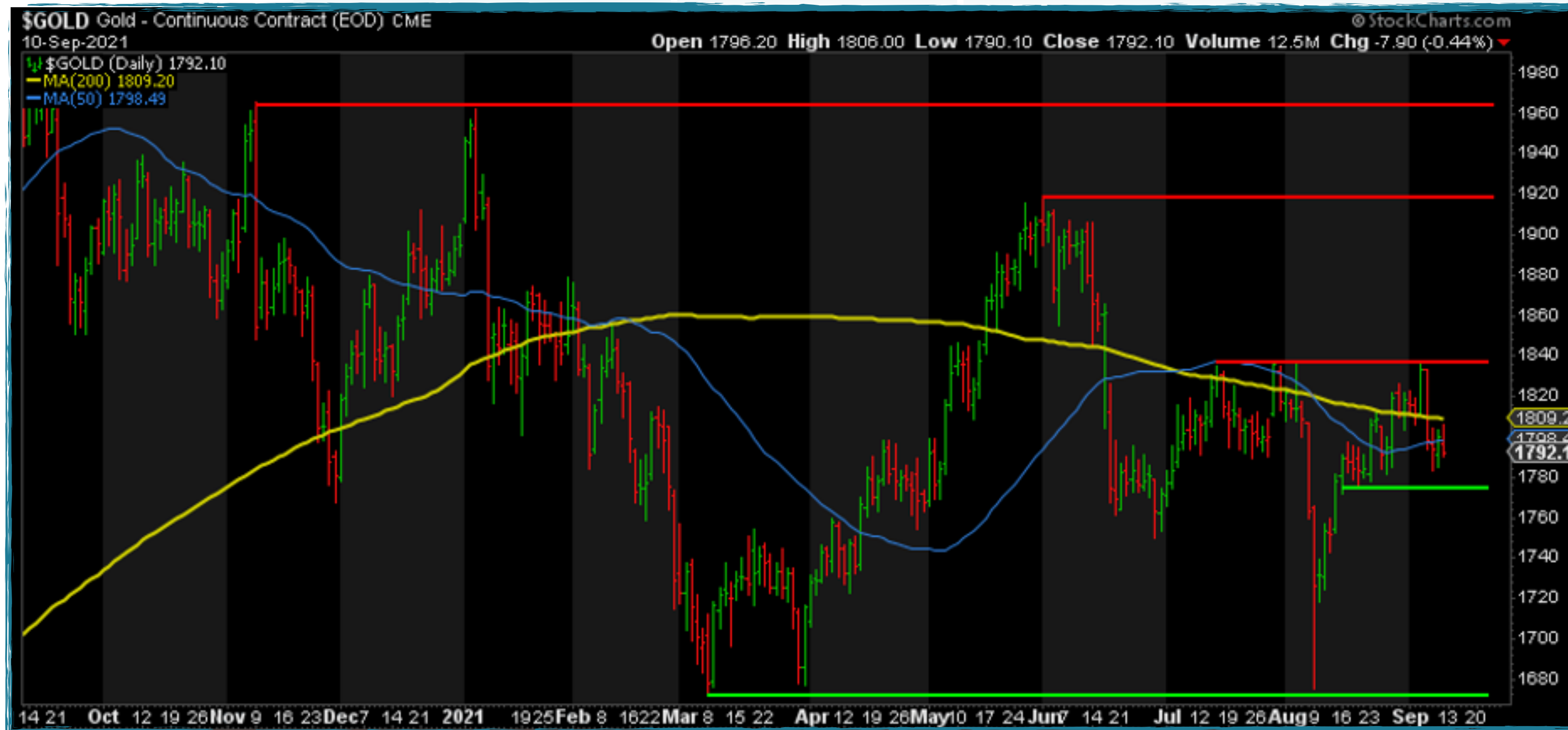
SILVER CHARTIST

PREMIUM TECHNICAL ANALYSIS: SILVER | GOLD | PLATINUM

\$GOLD: \$1675 = KEY SUPPORT

The chart above shows the key support and resistance levels. A break of 1775 support opens up a drop down to test 1675 again. Resistance is now at the 200MA and 1837 above there.

I am expecting a drop in stocks that triggers another Fed about-turn back to stimulus on steroids which signals the bottom in precious metals and miners. That said, I went back and looked at the 1045 low in December



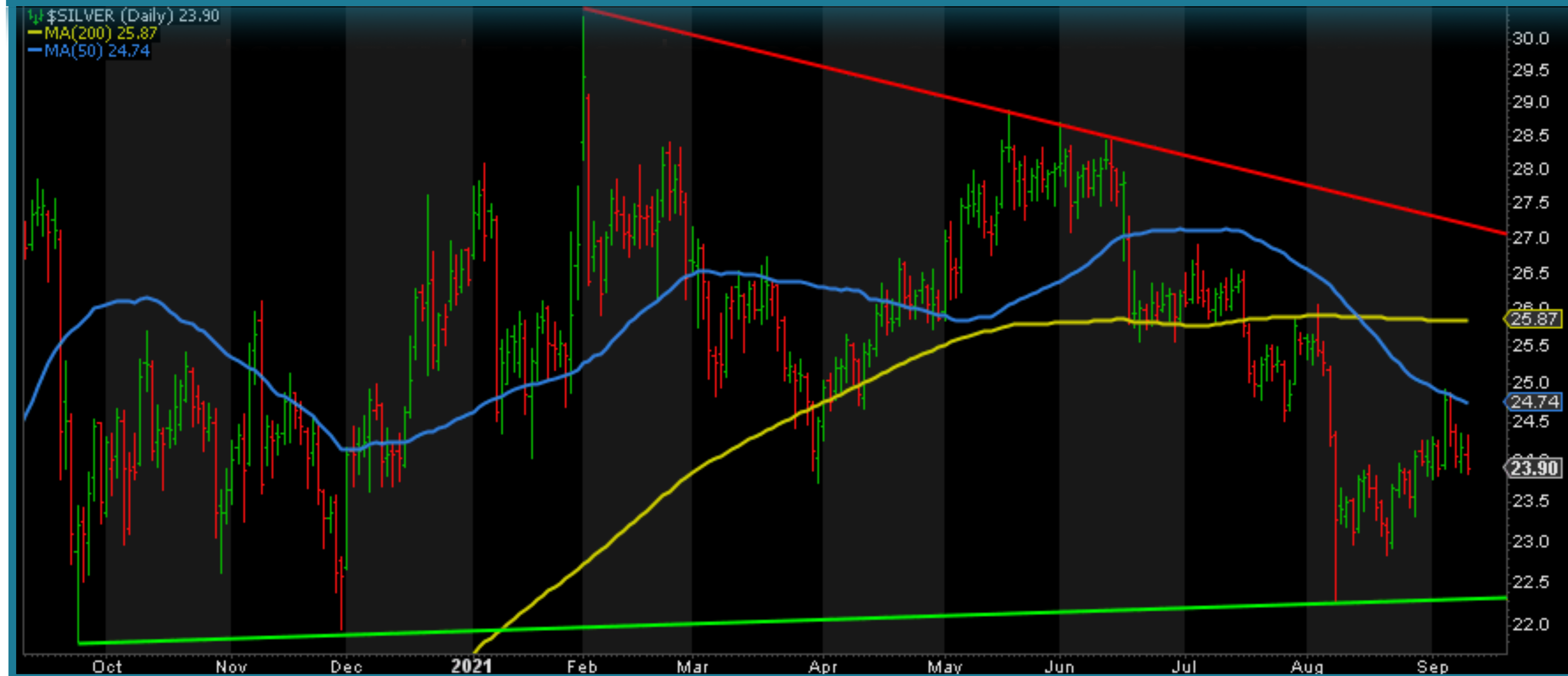
2015, 1124 in December 2016, and 1167 in August 2018. I was looking for consistencies in these major lows to hint when the next major low is likely in place, especially given that Gold tends to anticipate the Fed's move ahead of time.

One consistent signal was that the weekly RSI hit an extreme oversold 30 or below. We still have a long way to go before we get there.

Another was sentiment, which was in the sewer on each occasion. Although sentiment is deteriorating, we're not there yet in terms of bearishness or even apathy.

In addition to the fundamental picture, this are a couple of reasons why I am still looking lower. But when those levels of despair and capitulation are reached, it is time to load up for what follows.

\$SILVER: \$21.80-\$22.30 = CRITICAL SUPPORT





Silver was capped at its 50MA and unless it can break above there, it has a date with critical support at 22.30. Below there opens up a move down to the 18s.

\$GDX: GOLD MINERS ETF



GDX failed to close above its 50MA and has been falling ever since. It looks like it is only a matter of time before GDX breaks its critical support level at 30.68. Below there and it's freefall.



SILVER CHARTIST

PREMIUM TECHNICAL ANALYSIS: SILVER | GOLD | URANIUM

\$SILJ: JR SILVER MINERS ETF



Same story, different ETF. SILJ failed to close above its 50MA and has been falling ever since. Below 12 and it gets ugly.



\$DXY: US DOLLAR INDEX



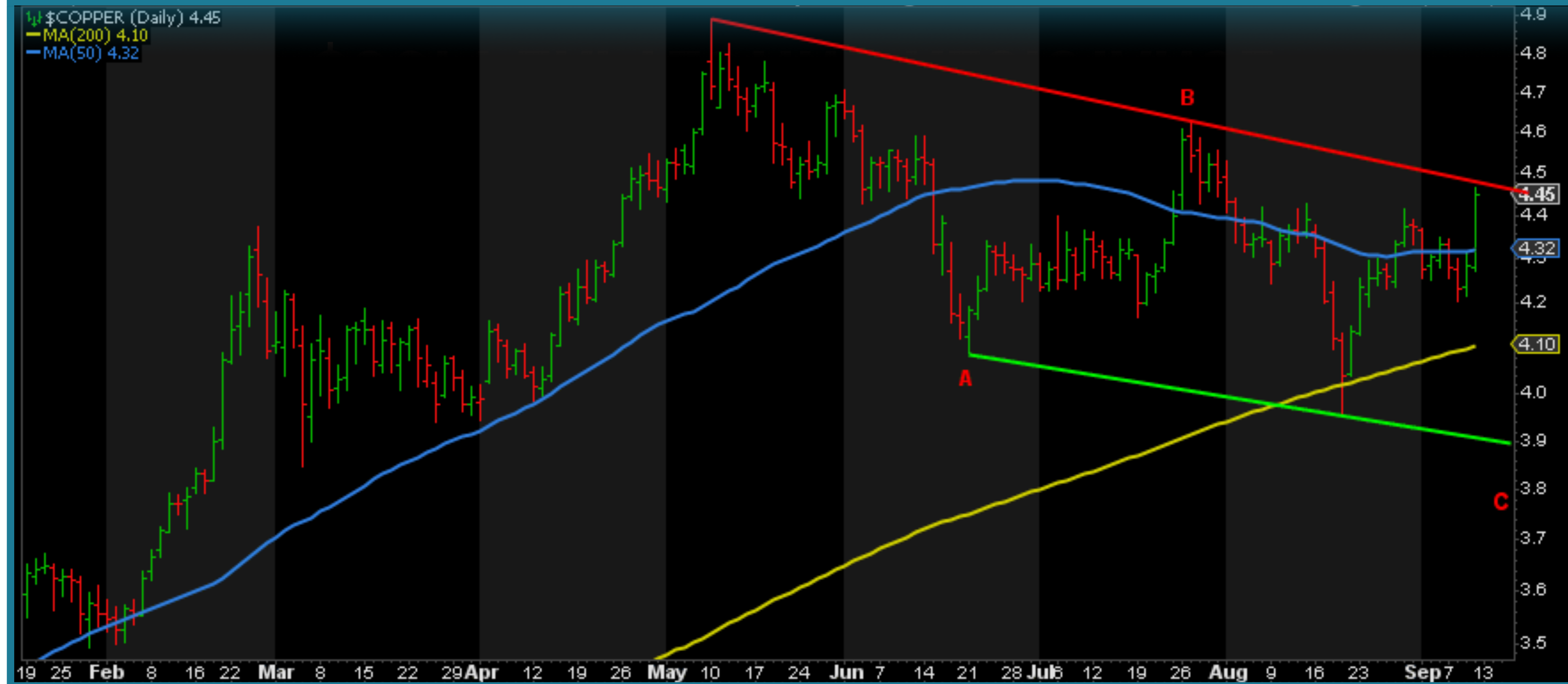
The dollar held support at 91.78 again and got a nice bounce following the PPI numbers today. I would expect that trend to continue, enabling DXY to climb above its 50MA. I am still targeting 96.50 on the upside.



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PREMIUM TECHNICAL ANALYSIS: SILVER | GOLD | URANIUM

\$COPPER: TESTING RESISTANCE



Copper had a nice gain today and is testing resistance at 4.48. Through there and the prior high at 4.63 is the next resistance level. Failure to break 4.48 and a drop back to 3.90 is on the cards.



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PREMIUM TECHNICAL ANALYSIS: SILVER | GOLD | PLATINUM

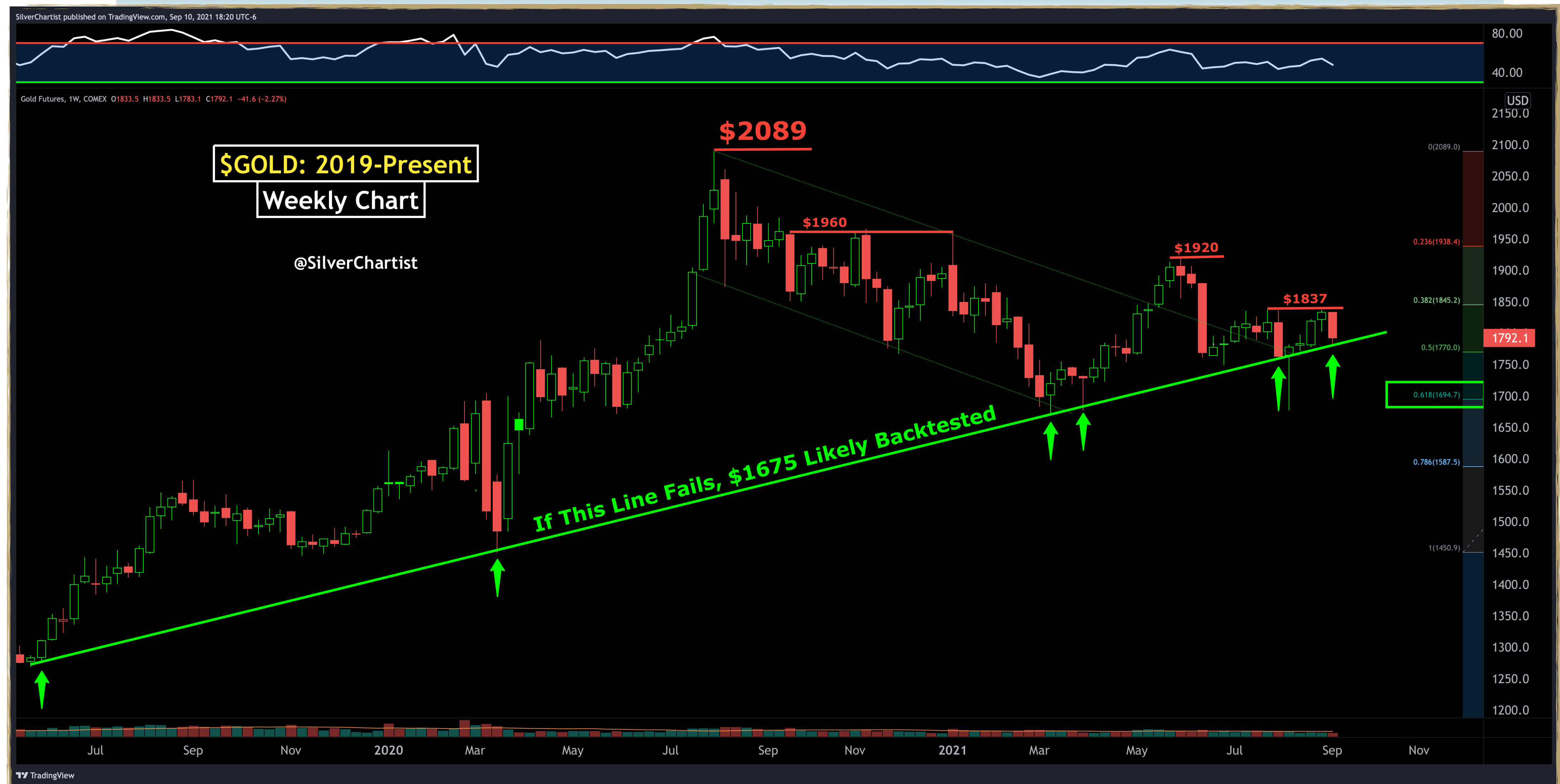
\$PLATINUM: TESTING SUPPORT



Platinum has broken support and looks like it is ready to head down to 862 or 747 in its final wave 5, imho.

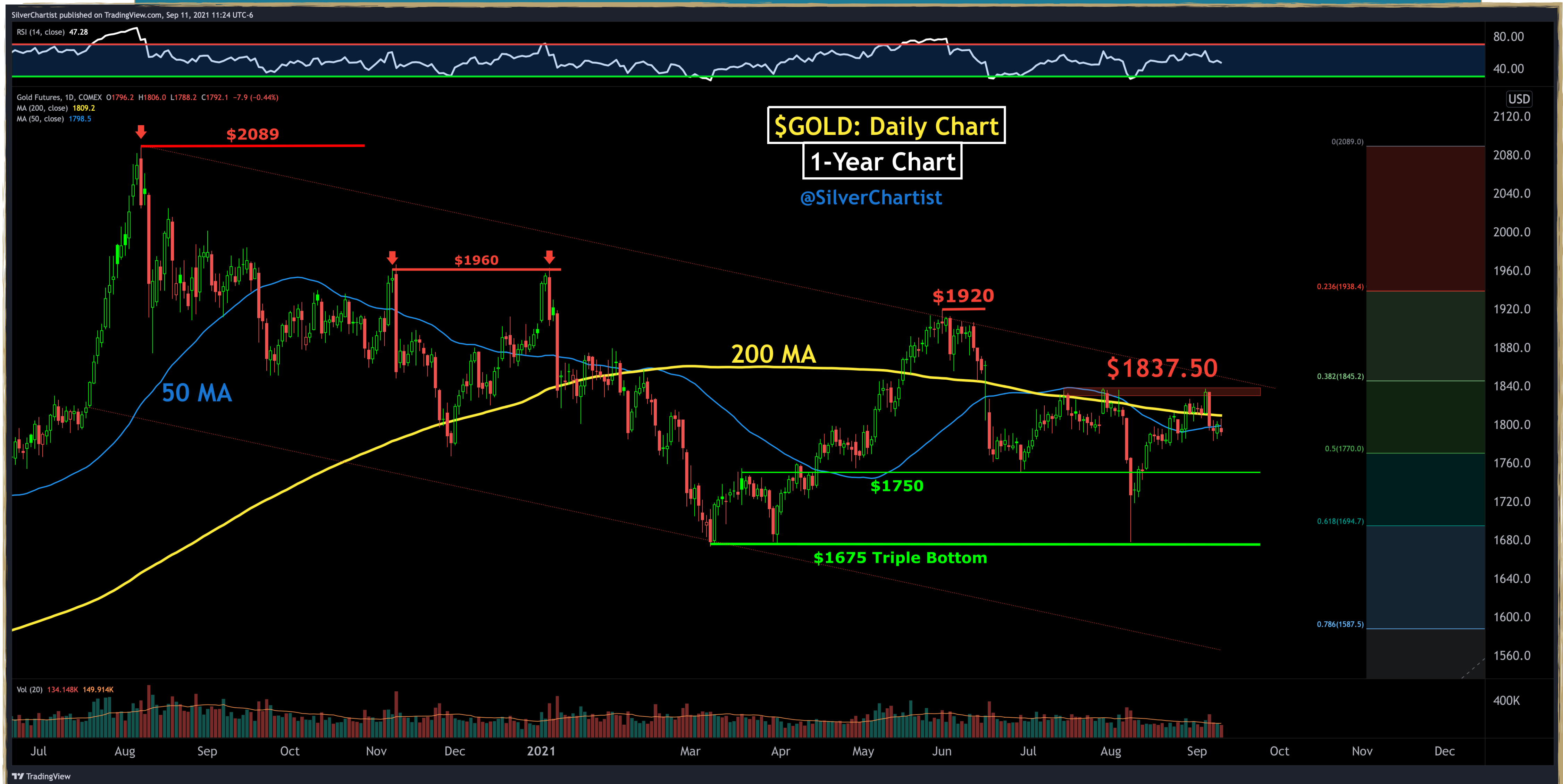
STEVE'S WEEKLY CHART PACK

\$GOLD MONTHLY CHART: "LINE IN THE SAND"



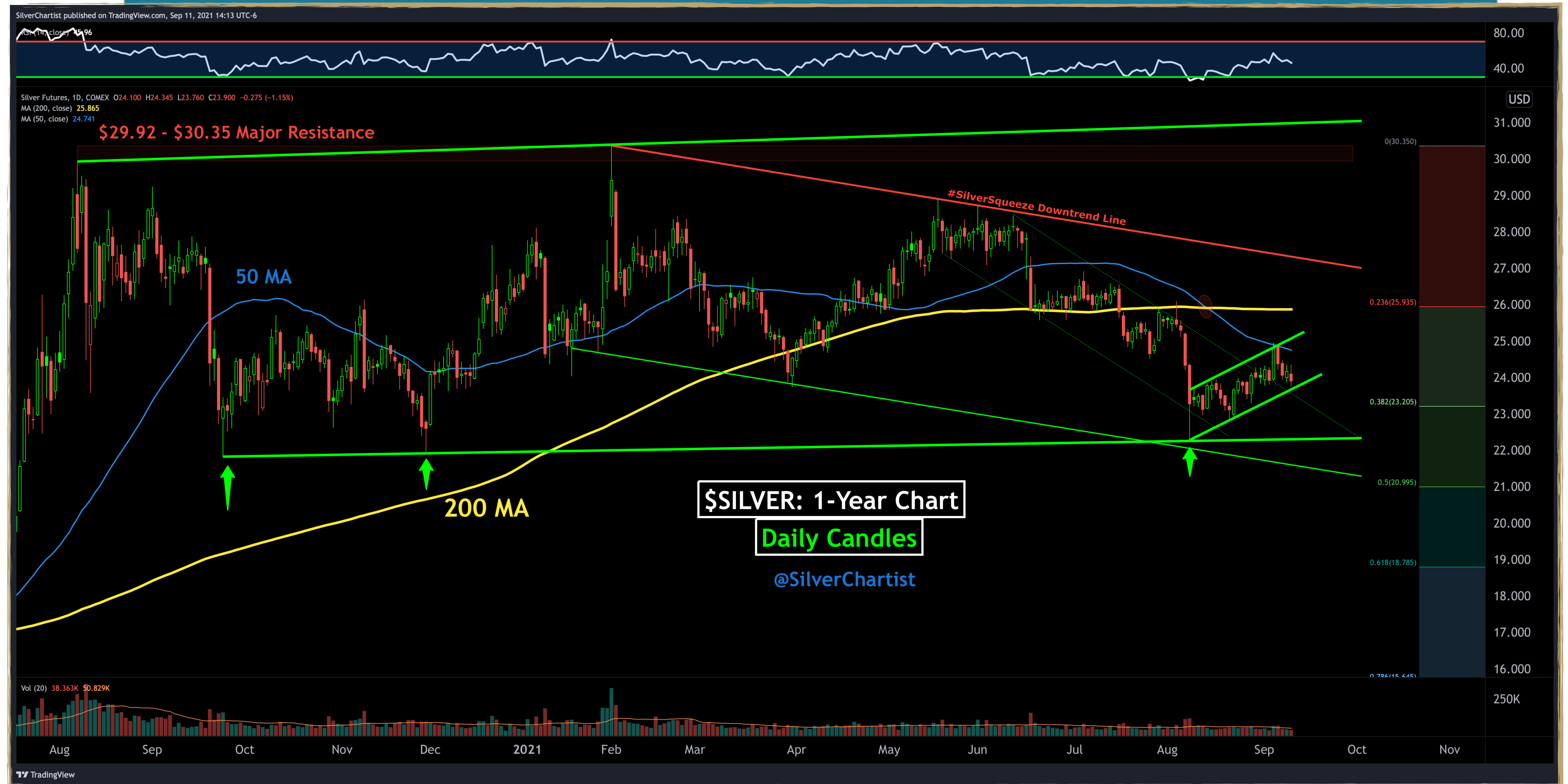
STEVE'S WEEKLY CHART PACK

\$GOLD DAILY CHART: \$1837 = KEY RESISTANCE



STEVE'S WEEKLY CHART PACK

\$SILVER, DAILY CHART



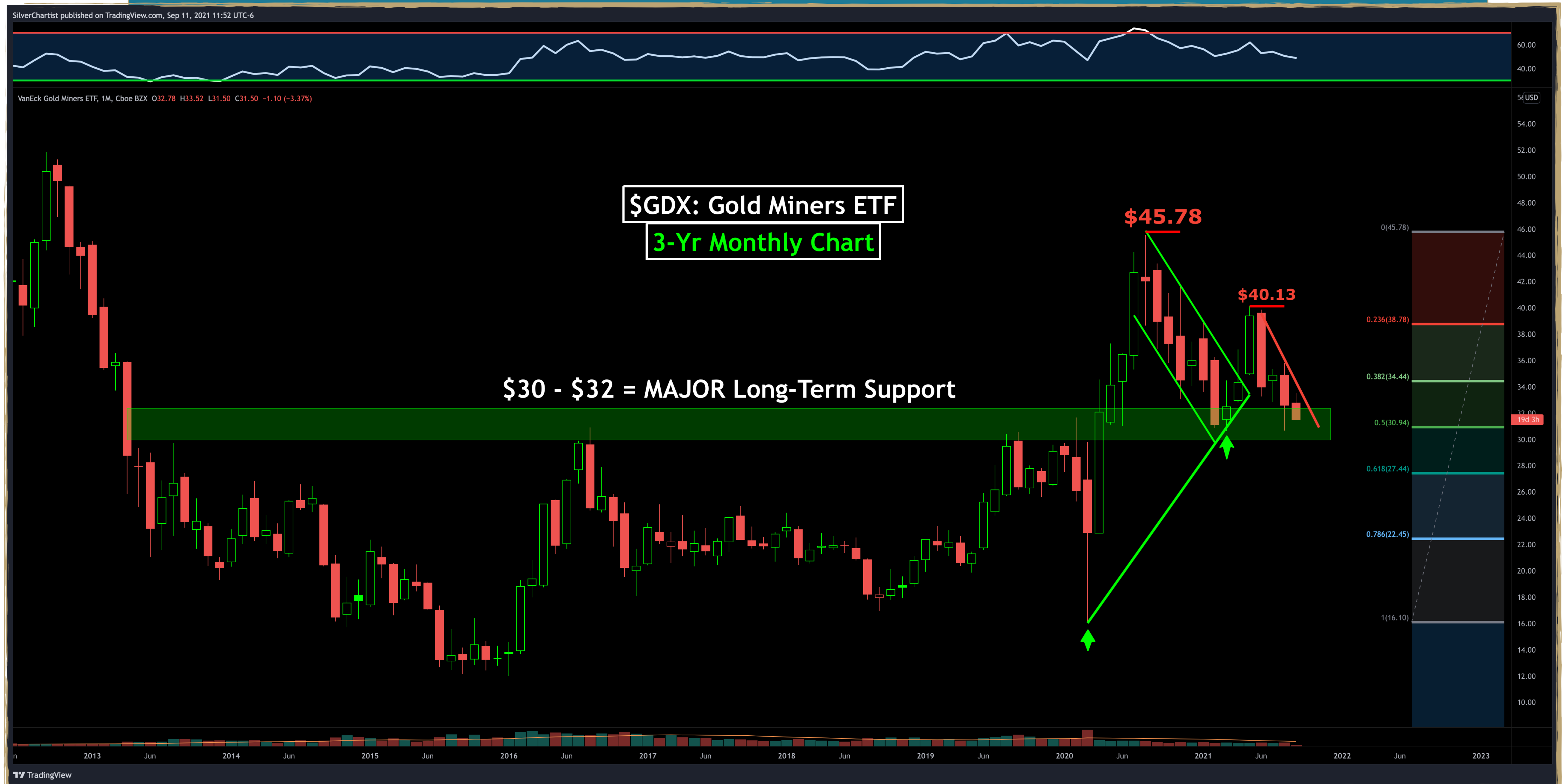
STEVE'S WEEKLY CHART PACK

\$SILJ: JR SILVER MINERS ETF



STEVE'S WEEKLY CHART PACK

\$GDX: SR GOLD MINERS ETF, \$30 = MAJOR LONG-TERM SUPPORT



STEVE'S WEEKLY CHART PACK

JR SILVER MINERS VS PHYSICAL SILVER



STEVE'S WEEKLY CHART PACK

GOLD / SILVER RATIO: 1978 – PRESENT



STEVE'S WEEKLY CHART PACK

DOW / GOLD RATIO: 1996-PRESENT



STEVE'S WEEKLY CHART PACK

PLATINUM VS GOLD: 2008 – PRESENT



STEVE'S WEEKLY CHART PACK

PLATINUM: OVERSOLD RIGHT AT \$950 SUPPORT



STEVE'S WEEKLY CHART PACK

\$ADA: CARDANO



STEVE'S WEEKLY CHART PACK

\$BTC: BITCOIN



PRECIOUS METALS + URANIUM MINING STOCK PORTFOLIO

STEVE'S PERSONAL HOLDINGS, AS OF 9/10/21

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STEVE'S OPEN TRADING POSITIONS

Position	Qty	Market Value▼	Open Market Gain %	Net Cost Basis
✓ SPXS shares				
+400 Direxion Shares Etf Trust D	400	8,440.00	4.29%	20.2325
✓ VIX multiple		1,410.00	9.30%	--
+1 Apr22 \$20 Call	1	730.00	12.31%	6.5083
+1 Feb22 \$20 Call	1	680.00	6.25%	6.4083
✓ Portfolio Analysis		9,850.00	4.98%	--
Cash on Deposit: \$18,468.49				

- I typically place 5%, 7% & 9% staggered trailing stops for all position trades. I begin to tighten stops when/if the trade moves in my favor, to lock in gains.
- When trading options, I take a much smaller position size and trail stops of roughly 30%, 40% and 50%.
- I will expand on these principles over time in our video updates.

www.SilverChartistReport.com/Trading

SWING TRADING 101

AN INTRODUCTION TO PROFITABLE SHORT-TERM TRADING

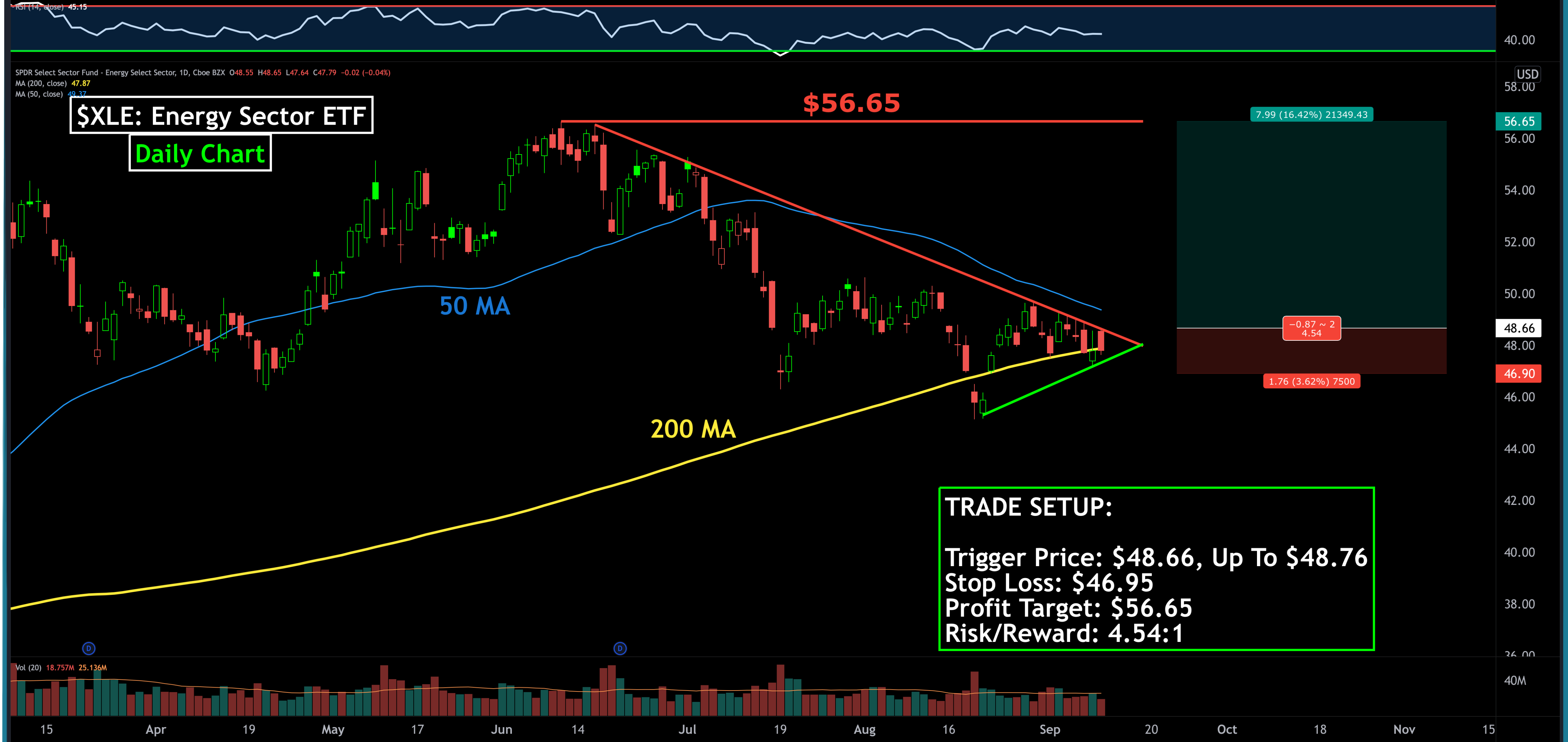
JERRY ROBINSON



WEEKLY TRADING IDEA: \$XLE



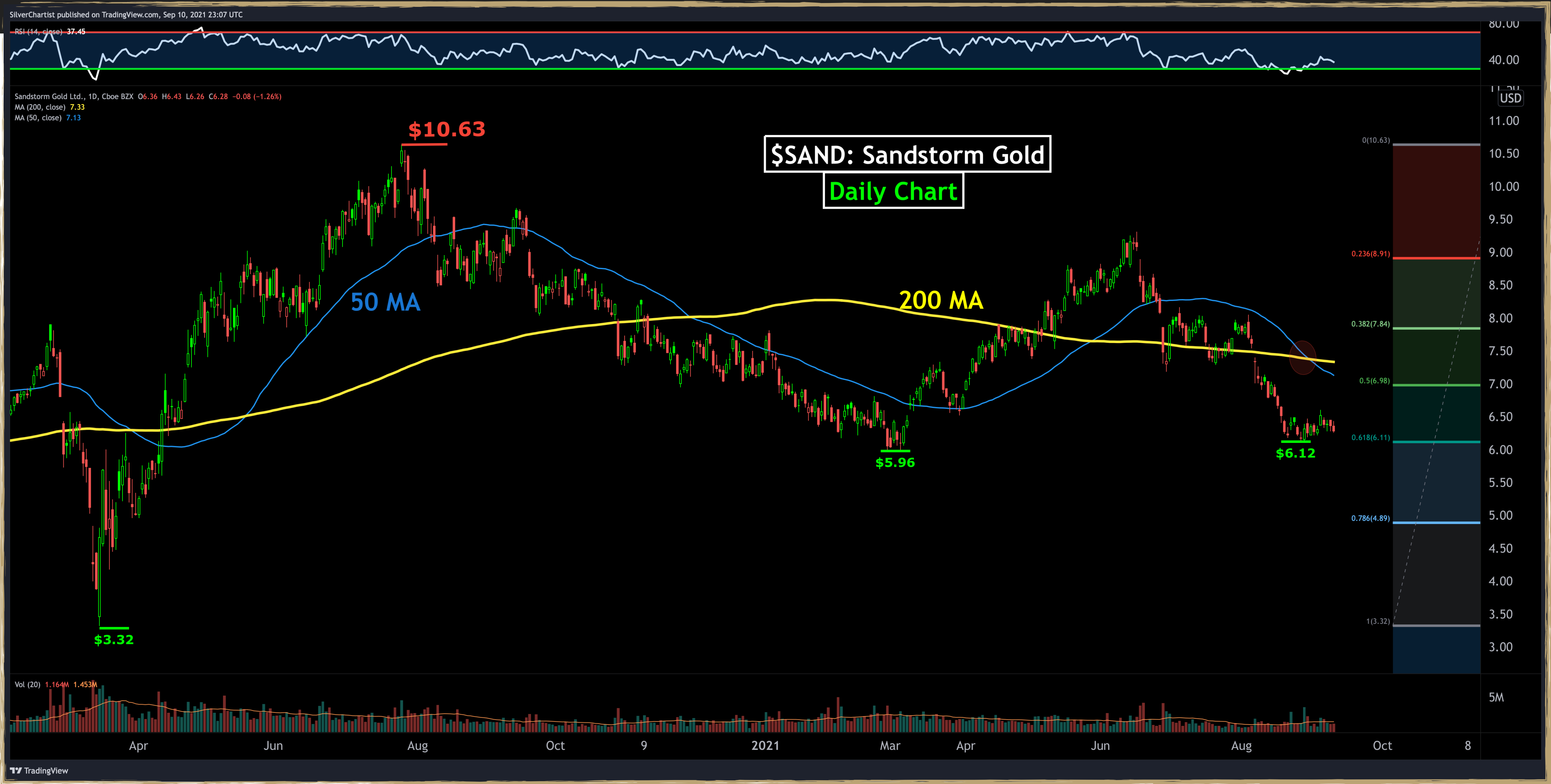
SilverChartist published on TradingView.com, Sep 10, 2021 18:17 UTC-6



METALLA ROYALTY (\$MTA): \$7=STRONG CONFLUENCE OF SUPPORT



SANDSTORM GOLD (\$SAND): DEEPLY OVERSOLD ABOVE SUPPORT



SILVERCREST (\$SILV): NICE BOUNCE FROM \$7 SUPPORT



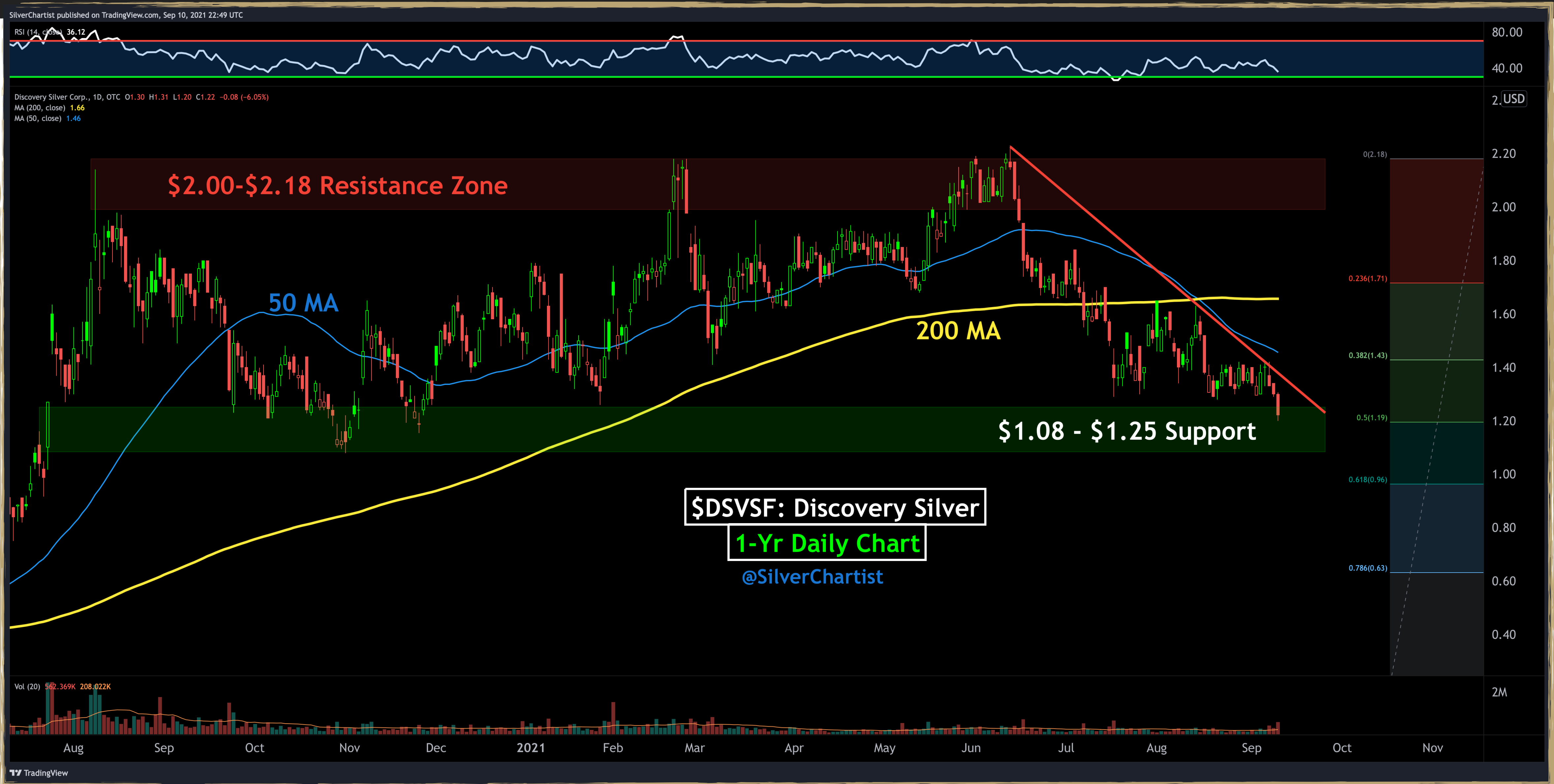
SILVER ONE RESOURCES (\$SLVRF): \$0.35 = KEY SUPPORT



LIBERTY GOLD (\$LGDTF): POSSIBLE “FALSE BREAKDOWN” LAST WEEK



DISCOVERY SILVER (\$DSMVF): LONG-TERM SUPPORT \$1.08-\$1.25



URANIUM MINERS "FOCUS LIST"



ENERGY FUELS (\$UUUU | \$EFR): WATCH \$8 LONG-TERM RESISTANCE



URANIUM MINERS "FOCUS LIST"



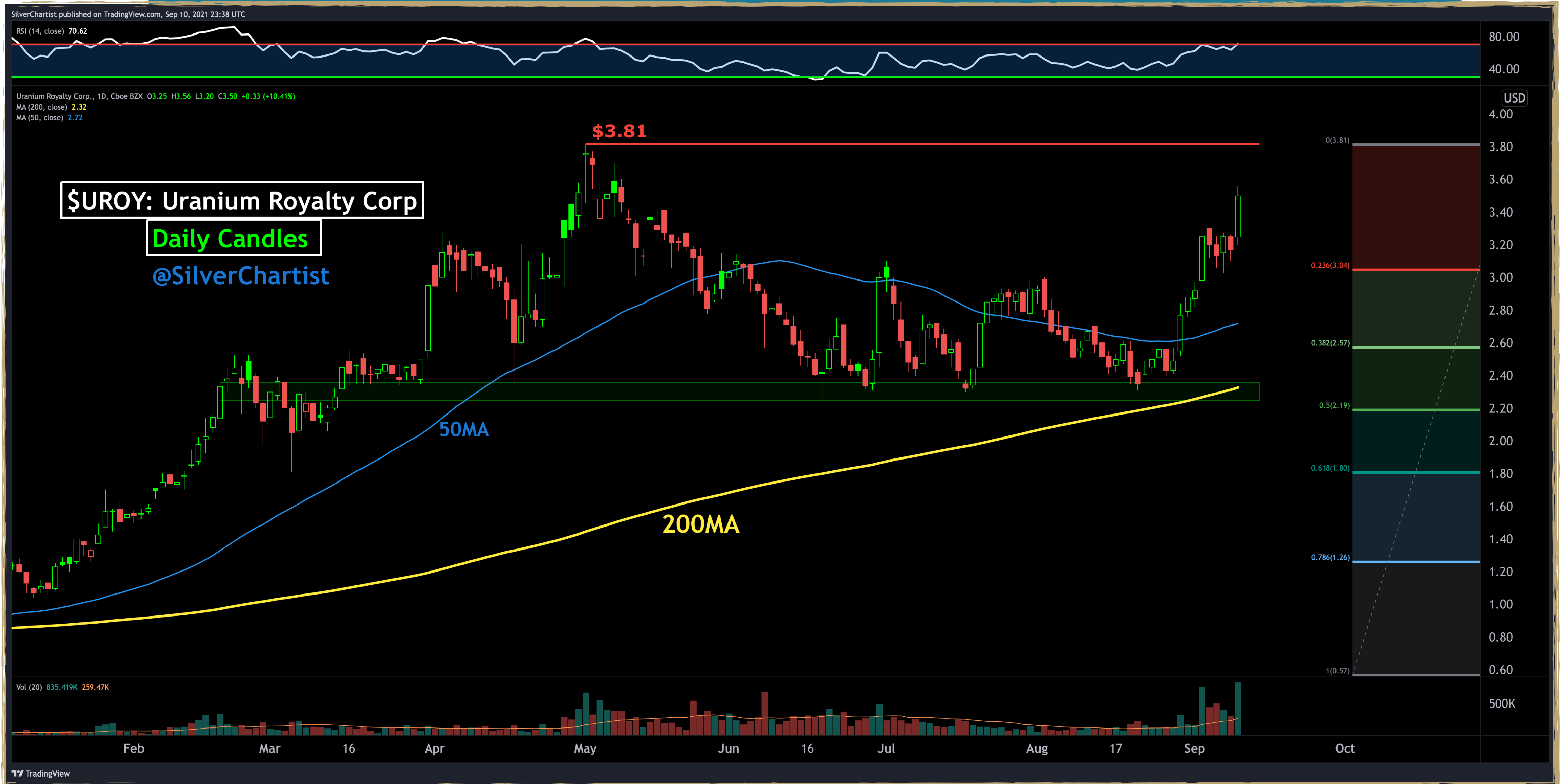
ENERGY FUELS (\$UUUU | \$EFR)



URANIUM MINERS "FOCUS LIST"



URANIUM ROYALTY CORP (\$UROY), \$3.81 MAGNET



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