



**April 18th, 2021 Issue**

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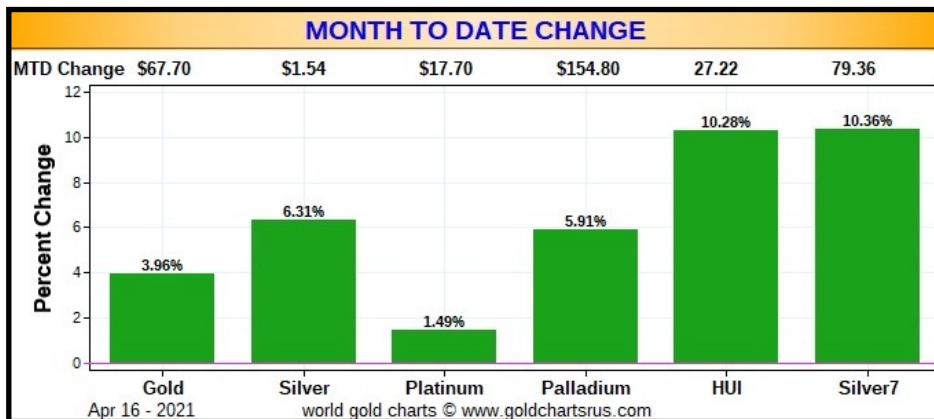
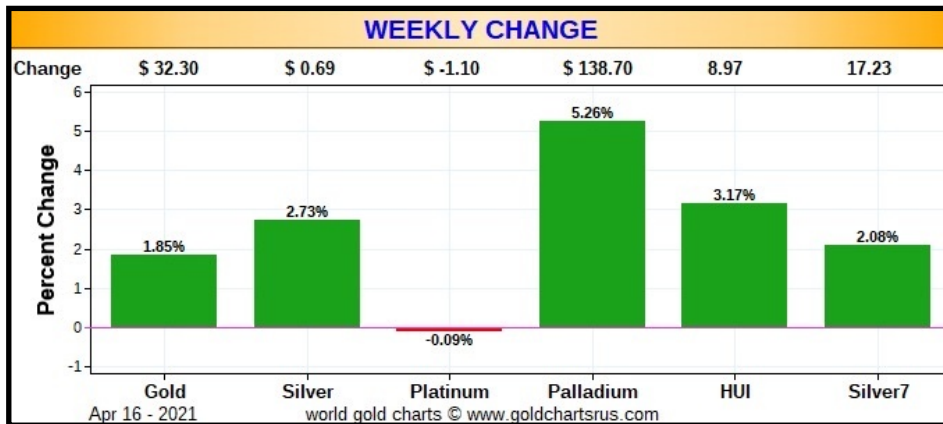
I'll keep the opening comments brief, as we have a robust report this week.

The precious metals complex continues to show signs of life, as the Senior Gold Miners ETF (**\$GDX**) has staged a clean breakout from the well-defined downtrend channel dating back to the Aug '20 highs. This is noteworthy, as it indicates generalist investors and, more importantly, institutional funds are beginning to once again allocate capital to the sector. If the breakout holds, which I expect, we can anticipate the Jr Gold and Silver miners to follow suit.

My baseline outlook continues to be that the lows are most likely in, however it could take another month or two for a new base to form prior to a more powerful upside move to test the 2020 highs.

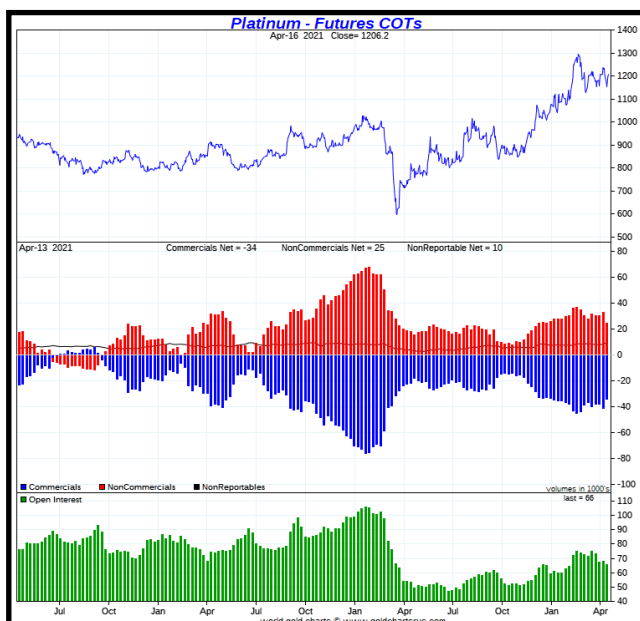
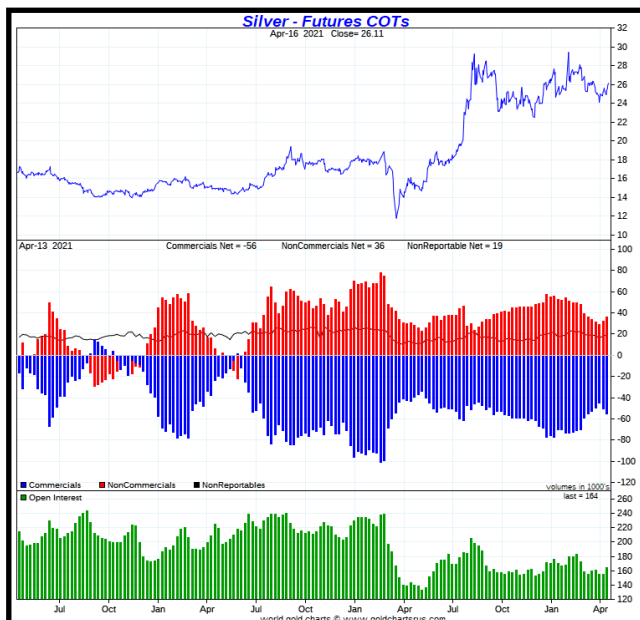
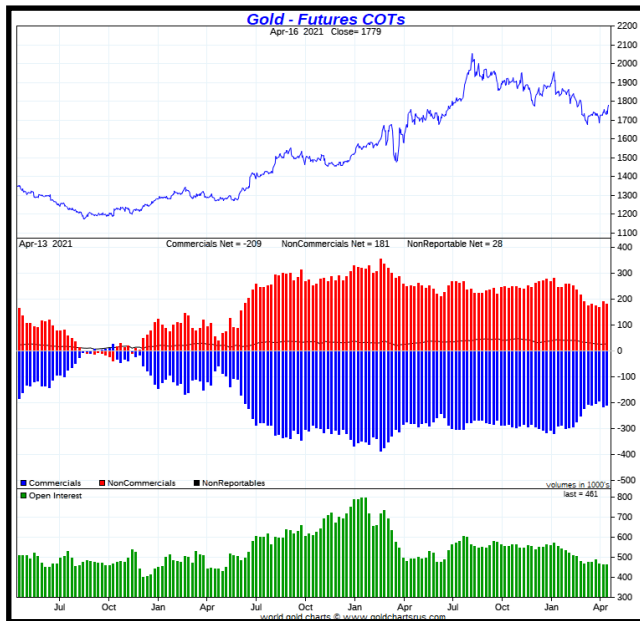
That said, cracks are beginning to show in the fraudulent paper silver market as more and more investors are no longer satisfied with paper claims on unallocated physical metal. If the actual supply/demand forces for allocated **physical** metal begin to assert themselves, all bets are off and silver could take off immediately.

On that note, if one does yet own any physical metal stored outside of the banking system, I believe now is the time to correct that. The moment



you'll most want to own physical metal will likely be the moment it is no longer available to retail. (There are *many* top quality dealers with integrity. I have been using [\*Hard Assets Alliance\*](#) for years, and have been very happy with them.)

I've been more quiet on my comments regarding the **uranium** sector in recent weeks, as my contrarian nature does not like buy a sector that is up ~300% in recent months. That said, I am fully convinced that we are still in the early stages of what promises to be a raging bull market. **"Steve, I am new to the sector, have no exposure, but don't want to chase. Should I buy here?"** That is a question I receive almost daily. While I cannot ever give personal advice, I can say exactly what I would do in that position. I would personally reference the ***Shopping List*** each week and buy 1/3 to 1/2 of my desired positions at these levels, while keeping cash available



should more favorable opportunities be presented in the weeks ahead.

Finally, our Live Q+A Call with Greg Crowe of Silver One Resources was rescheduled for tomorrow (4/19) at 11AM EST. If you have not yet registered for our Live calls, you can do so [here](#).

Great things lie ahead for this community and I am forever grateful for the opportunity to serve you on this journey!

*Grace & Peace,*

**Steve Penny**

*"To every thing there is a season, and a time to every purpose under the heaven!" Ecc 3:1*

**P.S.**

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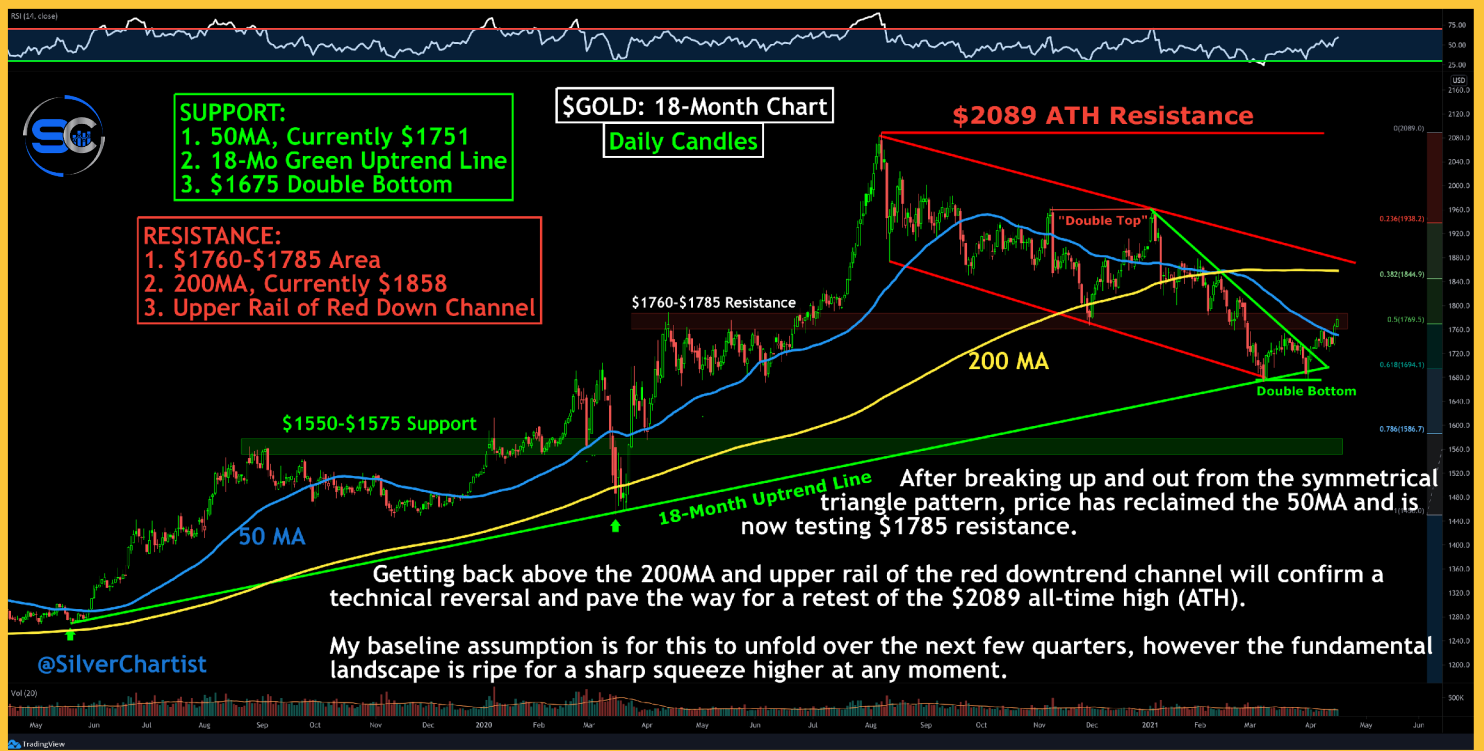
**WHAT YOU'RE GOING TO RECEIVE...**

- 1. WEEKLY SILVER CHARTIST REPORT, PRO EDITION**
- 2. STEVE'S PRECIOUS METALS + URANIUM MINING STOCKS**
- 3. REAL-TIME POSITION TRADE ALERTS + FLASH UPDATES**
- 4. MONTHLY LIVE MASTERMIND CALL**
- 5. PRIVATE TWITTER FEED / MEMBERSHIP SITE ACCESS**

**THE FULLY TRANSPARENT "OVER-THE-SHOULDER" REAL-TIME ALERT SERVICE FOR SILVER, GOLD AND URANIUM INVESTORS**

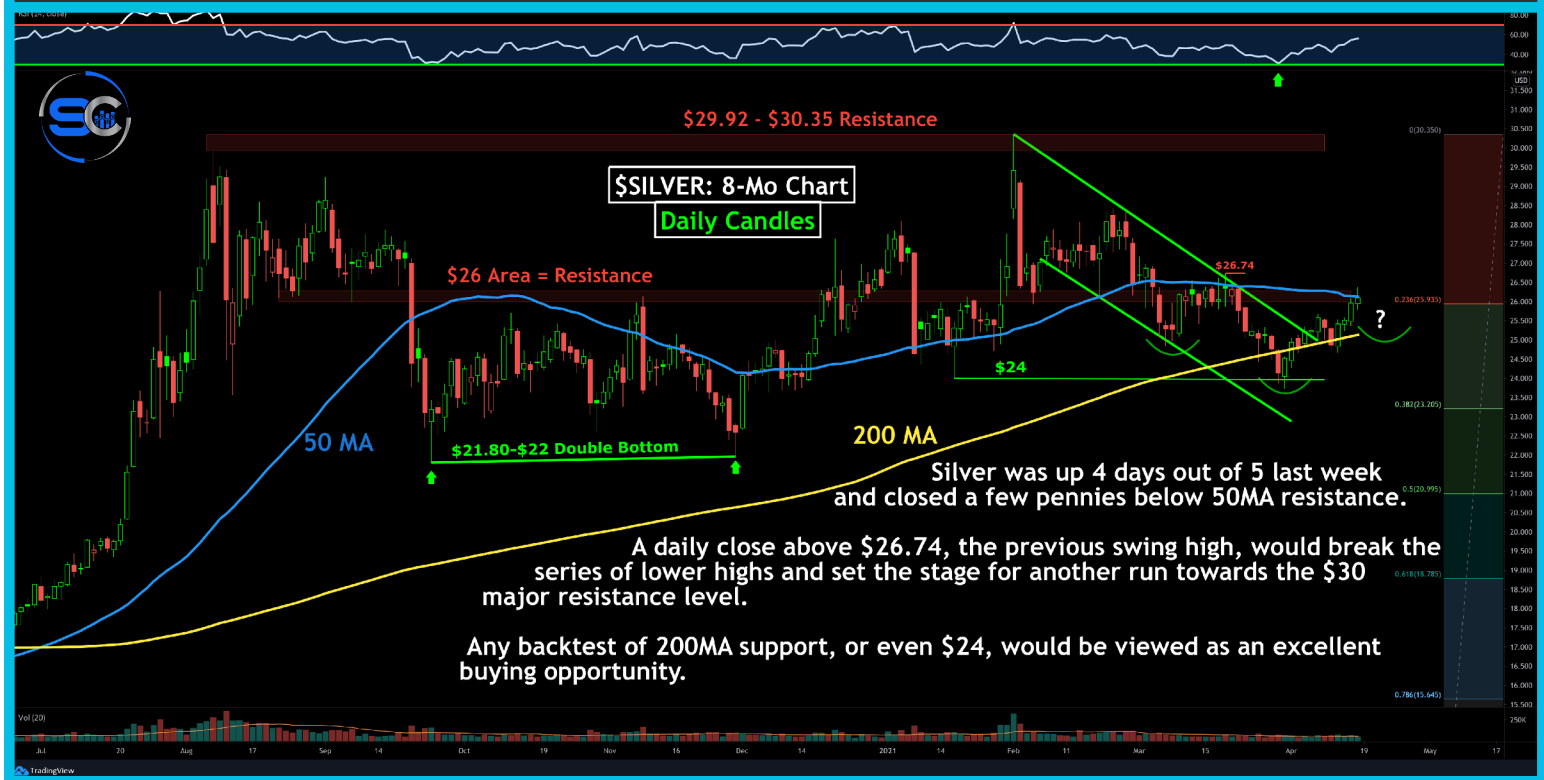


# \$GOLD: First Higher High



- After breaking up and out from the **green** symmetrical triangle pattern, price has reclaimed the 50MA and is now testing \$1785 resistance.
- Getting back above the 200MA and upper rail of the **red** downtrend channel will confirm a technical reversal and pave the way for an eventual retest of the \$2089 all-time high (ATH).
- My baseline assumption is for this to unfold over the next few quarters, however the fundamental landscape is ripe for a sharp squeeze higher at any moment.

# \$SILVER: Watch 200MA



- Silver was up 4 days out of 5 last week and closed a few pennies below 50MA resistance.
- A daily close above \$26.74, the previous swing high, would break the series of lower highs and set the stage for another run towards the \$30 major resistance level.
- Any backtest of 200MA support, or even \$24, would be viewed as an excellent buying opportunity.

# \$GDX: Breakout!

\$GDX: Gold Miners ETF

8-Yr Weekly Chart

GDX has staged a clean breakout above downtrend channel that has contained price for 8 consecutive months.

Next test = 200MA, currently \$37.28.

\$45.78 = Intermediate term target, w/ much higher prices thereafter.

\$30 - \$32 = MAJOR Long-Term Support

\$45.78

Breakout!



TradingView

# \$SIL: Watch 200MA

@SilverChartist



\$52.87

\$51.35

50 MA

\$37.75-\$38.75 Support

"Double Bottom"

200 MA

\$SIL: Global X Silver Miners ETF

Daily Chart

Price has rallied nicely from the "double bottom" at \$39, but closed just below 200MA resistance.

A daily close above \$44.28 would break the series of lower highs and present a more bullish technical picture.

0.52(87)

0.236(44.17)

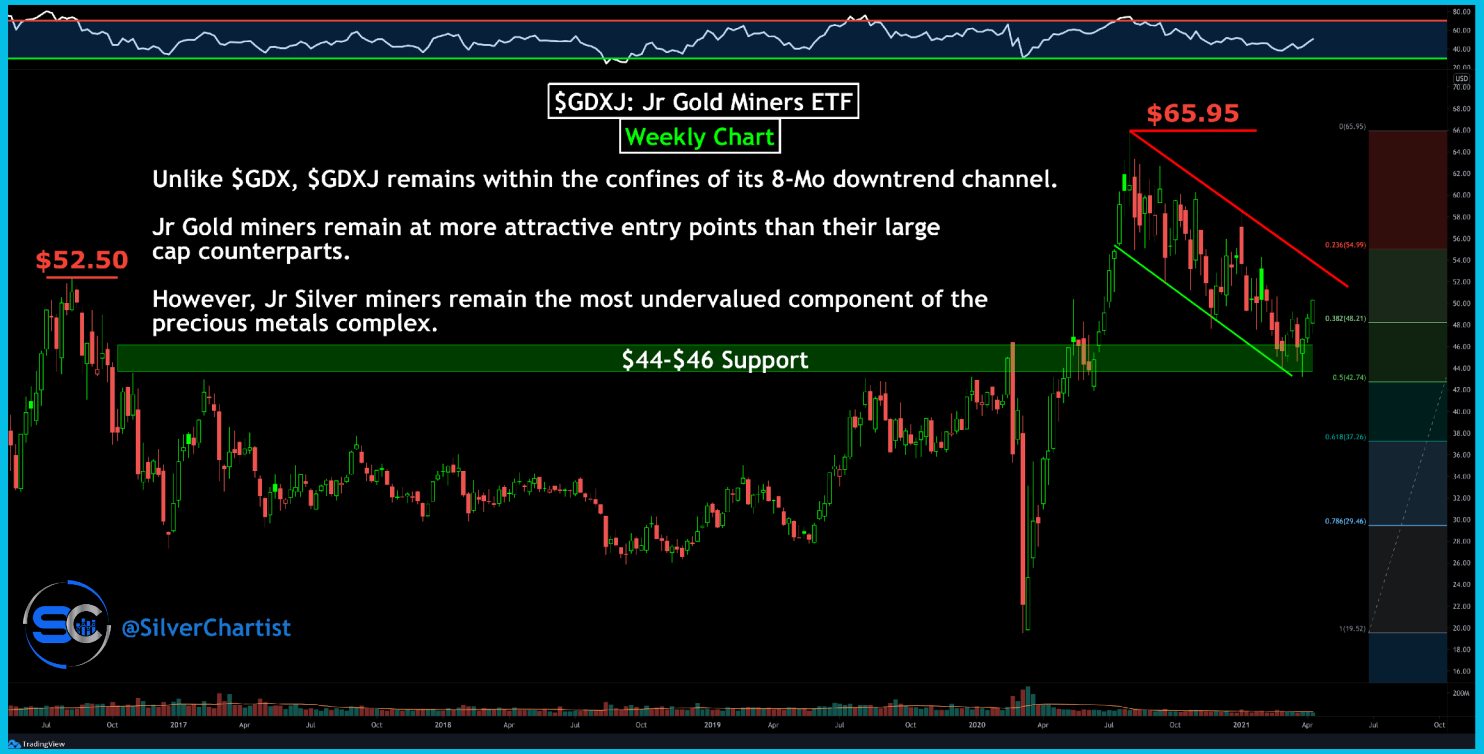
0.382(38.79)

0.5(44.41)

0.618(36.08)

TradingView

# \$GDXJ: Jr Gold Miners ETF



# \$SILJ: Jr Silver Miners ETF





# Exclusive Commentary From Jeff Clark

Jeff Clark | Senior Analyst GoldSilver.com |  @TheGoldAdvisor

It's hard to go a day without seeing another positive headline about uranium and nuclear power. While some of the stocks in our portfolio have run up a lot, one thing is now very clear: a sea change is underway in the uranium market, one that will last years if not decades.

Perhaps the biggest aspect of that sea change is political. The about-face from numerous governments is striking; many that were against it are now for it. Even the US president himself publicly stated support for nuclear, something we haven't officially heard from the Democratic Party since 1972.

The \$2 trillion American Jobs Plan from Biden's administration includes *"funding for the development of advanced nuclear reactors and for a clean electricity standard that can potentially support operating plants."* The Department of Energy allotted over \$5 million in scholarships for students pursuing degrees in the nuclear field, with **Energy Secretary Jennifer Granholm** saying, *"Nuclear power is going to play a critical role in America's clean energy future..."*

**Nuclear Energy Institute CEO Maria Korsnick says her agency sees first-hand how** lawmakers are increasingly recognizing nuclear as a carbon-free and scalable source of electricity. As another example, a bill encouraging nuclear power is currently in the Missouri House.

And it's not just in the US...

- Four Canadian provinces have now signed an agreement to support the development of small modular nuclear reactors (SMRs): Alberta, Ontario, New Brunswick, and Saskatchewan.
- A whopping 30 countries are now working with the International Atomic Energy Agency on plans for nuclear power. Bangladesh and Turkey are building their first reactors, while Belarus and the United Arab Emirates have already started using nuclear power for the first time in a decade.
- Zimbabwe just signed an agreement with Russia to set up a nuclear power station.
- China currently has 16 reactors under construction, 39 reactors planned, and a remarkable 139 reactors proposed.

# Exclusive Commentary From Jeff Clark

Jeff Clark | Senior Analyst GoldSilver.com |  @TheGoldAdvisor

It's hard to overemphasize how industry-altering the widespread political support has become: what was once a headwind is now a tailwind. Not all politicians or environmentalists are necessarily onboard, but as I told a fellow investor, the uranium bull market is on.

With support growing, I am personally taking a meaningful stake in this industry. There are no guarantees, but some analysts have gone so far as to call uranium miners the most asymmetrical trade they've seen.

And this company is poised to be one of the big beneficiaries...

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## "Best Buy" Shopping List: 4/19/21-4/16/23

Ticker	Pullback Targets	Notes
<b>PM TOP-TIER</b>		
<b>\$WPM</b> (Wheaton Precious Metals)	Buy 1st Stake: <\$57 Buy 2nd Stake: <\$48 Buy Third Stake: <\$45 "Stink Bid": <\$38.50	It is rare for this "blue chip" royalty/streaming company to trade at such attractive levels relative to its peers.
<b>\$MTA</b> (Metalla Royalty)	Buy 1st Stake: <\$13 Buy 2nd Stake: <\$10.50 Buy Third Stake: <\$9.50 "Stink Bid": <\$7	Metalla is an aggressive royalty & streaming company with more exposure to silver than its peers. <b>See our Live Q+A session w/ CEO Brett Heath here: <a href="https://www.silverchartist.com/mta">https://www.silverchartist.com/mta</a></b>
<b>\$MAG</b> (MAG Silver)	Buy 1st Stake: <\$24 Buy 2nd Stake: <\$22 Buy Third Stake: <\$17 "Stink Bid": <\$15	MAG recently entered commercial production, and there is plenty of upside potential as only 5% of the flagship Juanicipio deposit has been explored.
<b>PM MID-TIER</b>		
<b>\$SILV   \$SIL.V</b> (Silvercrest Metals)	Buy 1st Stake: <\$12 Buy 2nd Stake: <\$10 Buy Third Stake: <\$9 "Stink Bid": <\$8	Just entered Lobo's "Pre-Production Sweet Spot" category; the time period where mining stocks move towards commercial production and typically see their largest gains. <b>See 3/21/21 SilverChartist Report for Jeff's write-up.</b>
<b>PM SPECULATIONS</b>		
<b>\$SLVRF   \$SVE.V</b> (Silver One Resources)	Buy 1st Stake: <\$0.75 Buy 2nd Stake: <\$0.65 Buy Third Stake: <\$0.55 "Stink Bid": <\$0.45	Compelling early stage silver explorer, w/ operations in mining friendly state of Nevada. <b>See 4-11-21 SilverChartist Report for Jeff's write-up.</b>
<b>\$GLDLF   \$GOLD</b> (Goldmining Inc.)	Buy 1st Stake: <\$3 Buy 2nd Stake: <\$2.50 Buy Third Stake: <\$2 "Stink Bid": <\$1.50	My favorite "Land Bank" play. Land bank plays buy large, lower grade deposits when prices are down and then simply wait for prices to rise. They burn as little cash as possible until metals prices rise and the deposits can be monetized.
<b>\$MMNGF   \$MMG.V</b> (Metallic Minerals)	Buy 1st Stake: <\$0.94 Buy 2nd Stake: <\$0.65 Buy Third Stake: <\$0.53 "Stink Bid": <\$0.40	Early stage Canadian silver exploration company, with mining operations adjacent to Alexco, \$AXU. Nice jurisdictional diversification outside of Mexico. <b>See Jeff Clark's writeup in the 2/21/21 SilverChartist Report.</b>
<b>\$SSVFF   \$SSV</b> (Southern Silver)	Buy 1st Stake: <\$1.50 Buy 2nd Stake: <\$1.25 Buy Third Stake: <\$1.10 "Stink Bid": <\$0.95	"Pure Play" silver explorer that has had consistently good drill results at its flagship Cerro Las Minatas project. If the encouraging drill results continue, this stock could get a quick "re-rate" from the market.
<b>URANIUM Miners</b>		
<b>\$CCJ   \$CCO</b> (Cameco Corp)	Buy 1st Stake: <\$20 Buy 2nd Stake: <\$17 Buy Third Stake: <\$15 "Stink Bid": <\$14	The "Blue chip" uranium miner.
<b>\$DNN   \$DML.V</b> (Denison Mines)	Buy 1st Stake: <\$1.85 Buy 2nd Stake: <\$1.35 Buy Third Stake: <\$1.10 "Stink Bid": <\$0.95	Top-Tier Canadian Uranium Miner.

## Precious Metals "Best Buy" Shopping List: 4/19/21-4/23/21

Each week we will update our "Best Buy" Shopping List, highlighting fundamentally sound mining stocks presenting the most attractive chart-based entry points. See the above spreadsheet for guidance on scaling in, however the price targets are admittedly subjective and should be tailored to fit one's individual risk tolerance and strategy.

1. SilverCrest Metals, \$SILV | \$SIL
2. Wheaton Precious Metals, \$WPM
3. Metalla Royalty, \$MTA
4. Mag Silver, \$MAG

While I personally plan to scale in on any additional weakness, there is certainly nothing wrong with taking the more conservative approach of waiting for a reversal and buying on the next breakout

### \$SILV: SilverCrest Metals, Watch 200MA!

SilverCrest Metals, my favorite silver stock to hold over the next 12-18 months, is bouncing nicely from the lower rail of its long-term uptrend channel.

Price now sitting just below 200MA resistance at \$9.30. A break above that level would add confirmation that we have very likely seen the lows.

I would view any short-term pullback towards the lower boundary of the channel as a very compelling long-term entry point.

**\$SILV: SilverCrest Metals**  
**Weekly Chart**  
(Oct 2017-Present)

\$12-\$12.88 Resistance

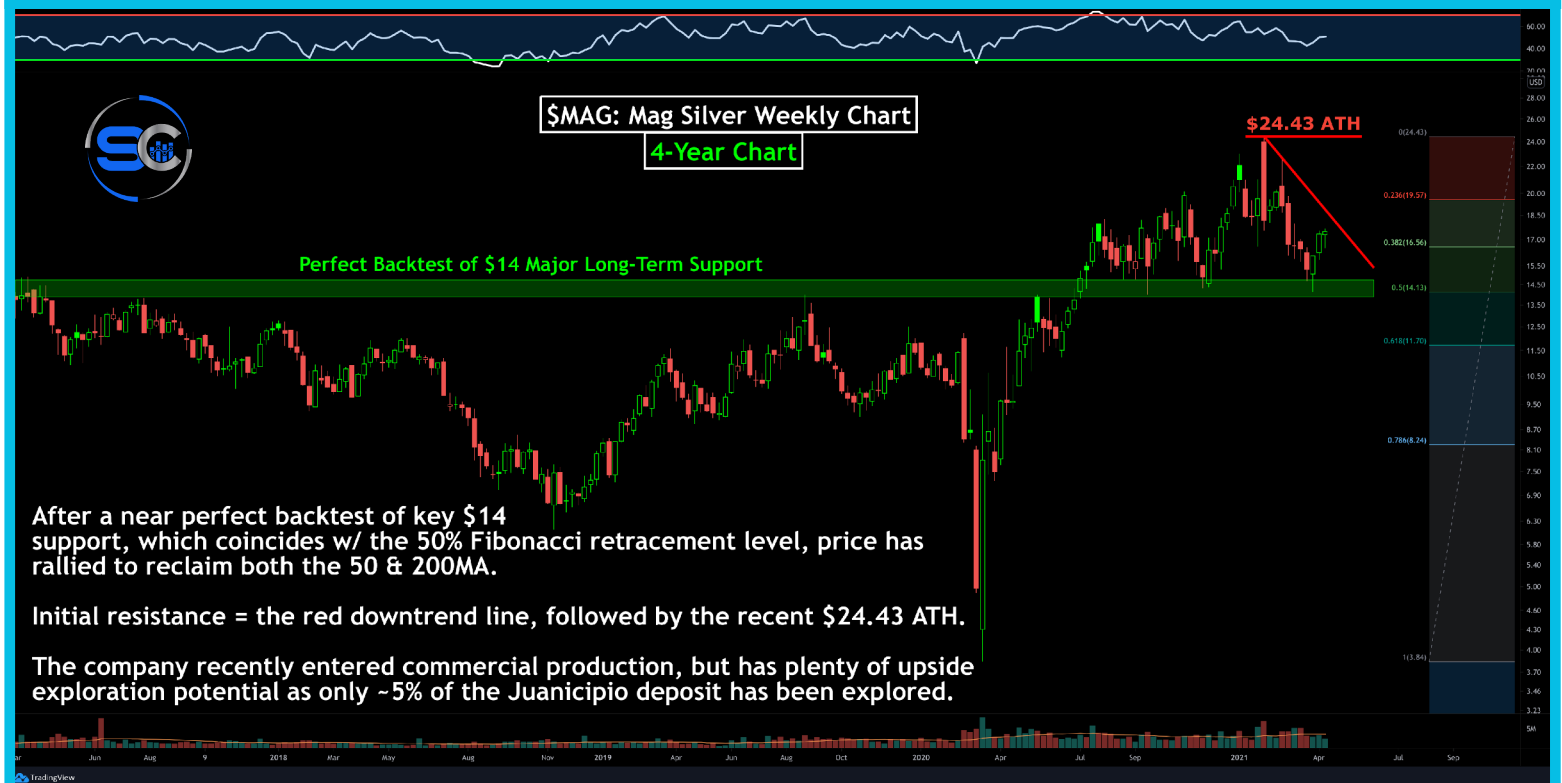




## \$WPM: Triangle Breakout



## \$MAG: Perfect Backtest of \$14 Support



## \$MTA: Sharp Move Appears Imminent



## Higher Risk Speculations "Best Buy" Shopping List: 4/19/21-4/23/21

### 1. \$SLVRF | \$SVE.V: Silver One



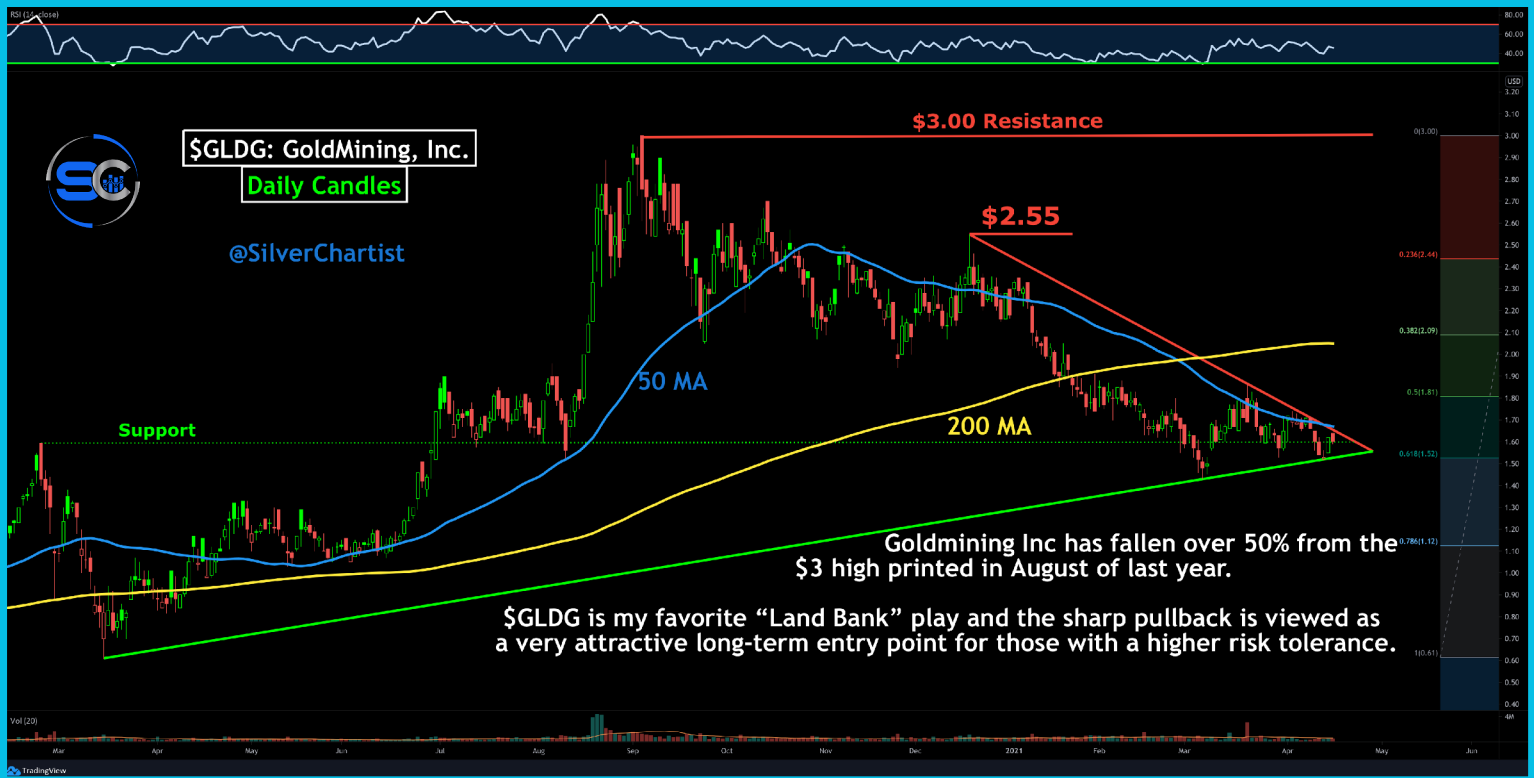
## 2. \$DSVSF | \$DSV.V : Discovery Silver



## 3. \$MMNGF | \$MMG.V: Metallic Minerals



## 4. \$GLDG | \$GOLD: Goldmining Inc.



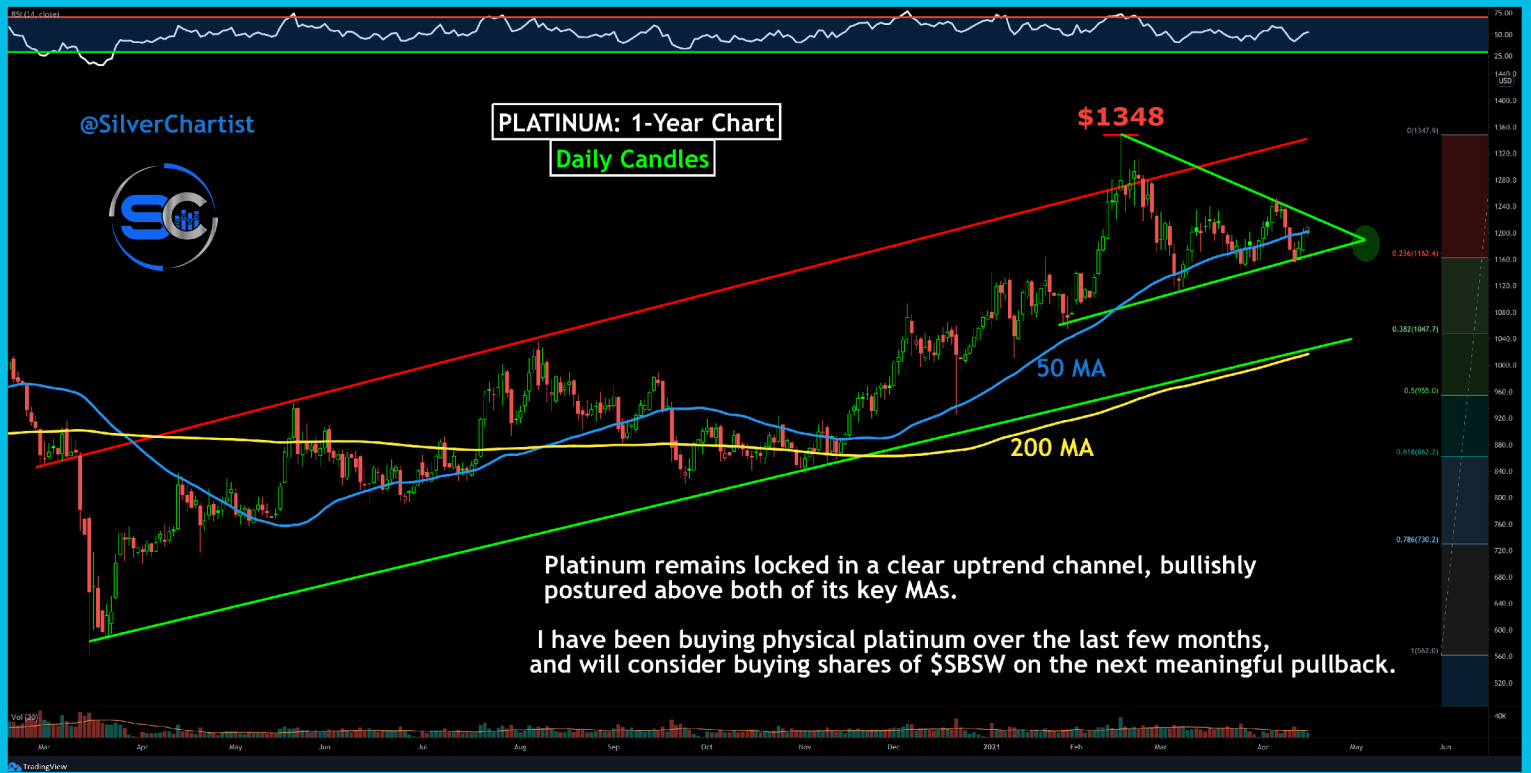
## 5. \$SSVFF | \$SSV.V: Southern Silver





## "On The Radar": Other Sectors & Stocks To Watch!

### PLATINUM: Daily Chart

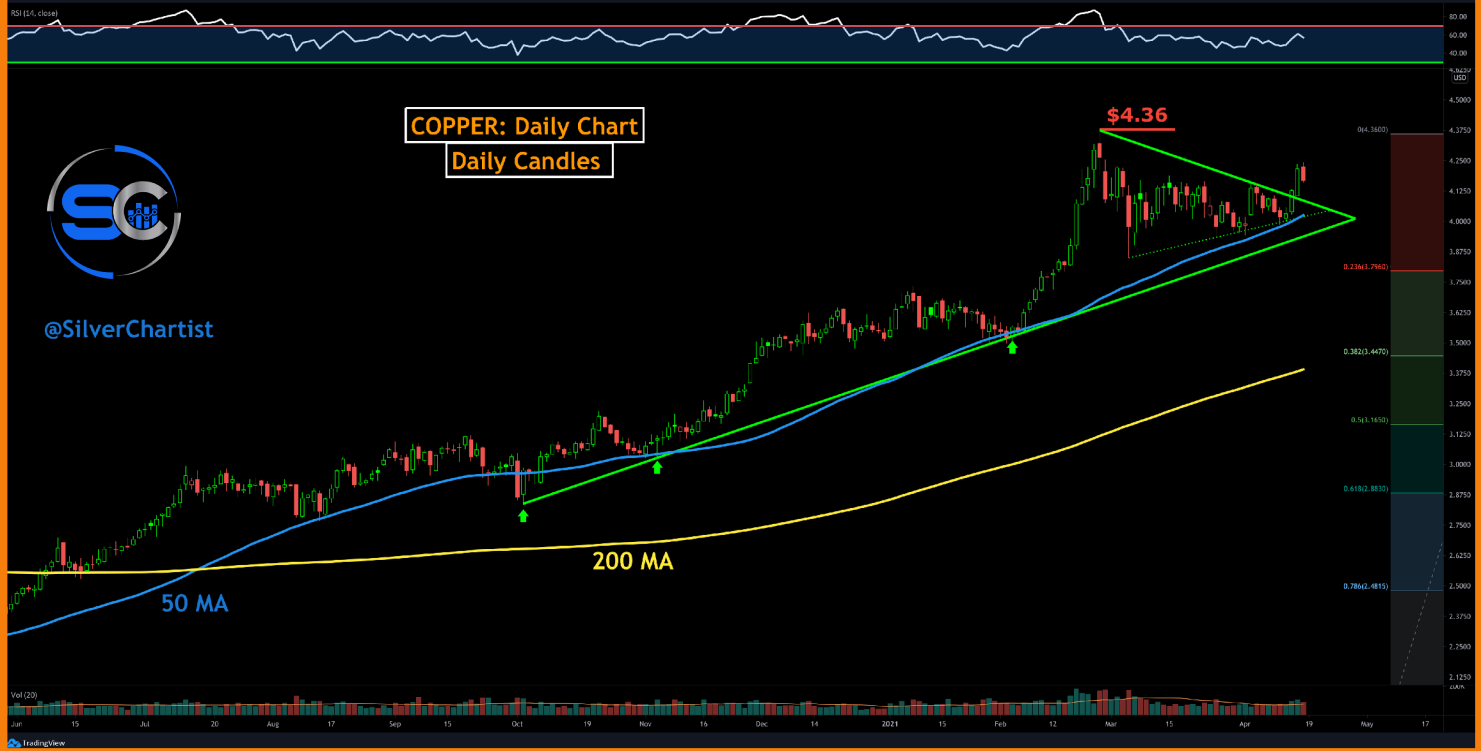


### PLATINUM to GOLD Ratio



# Our Two Favorite "Battery Metals"

## COPPER: Steady Uptrend Continues



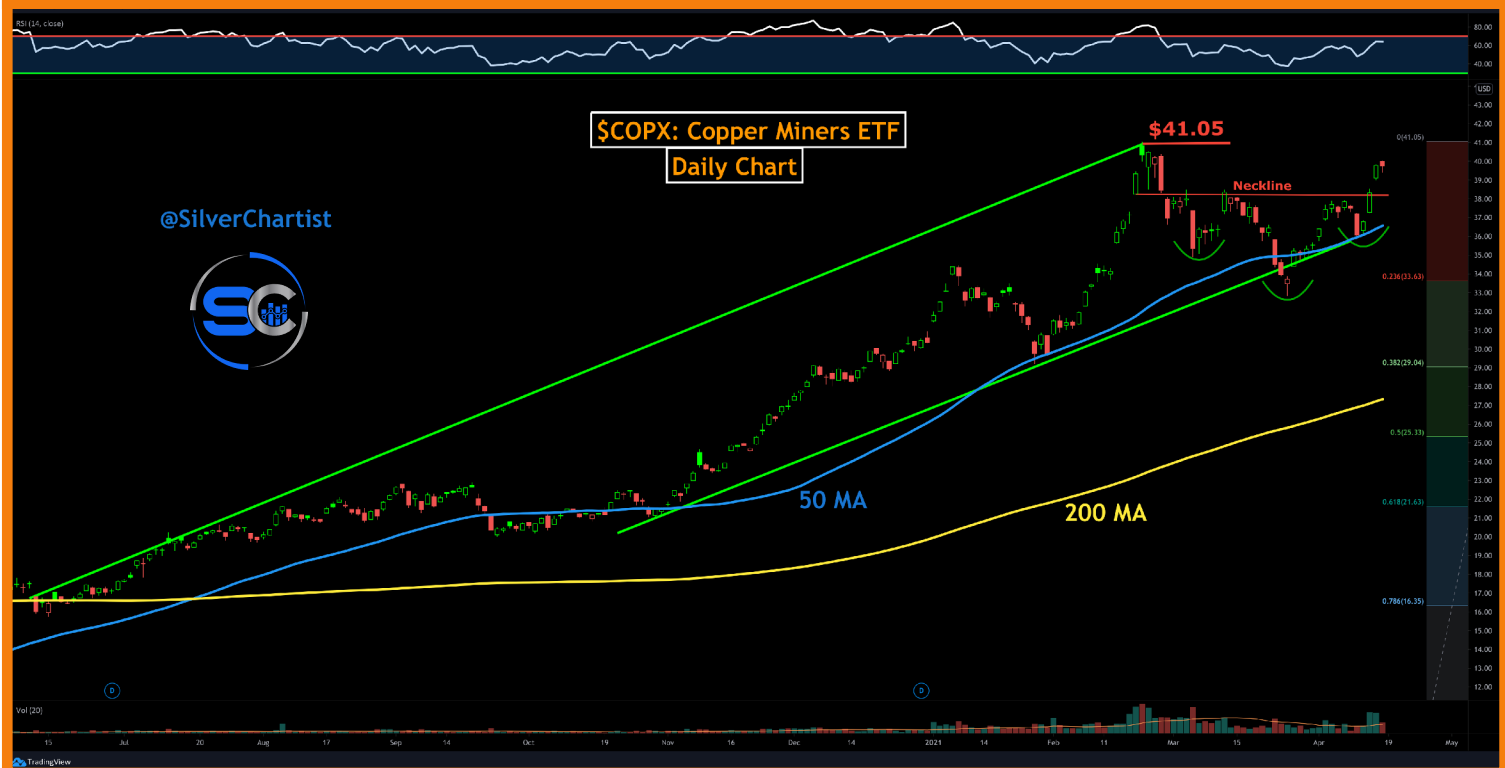
## NICKEL: Hugging 200MA Support



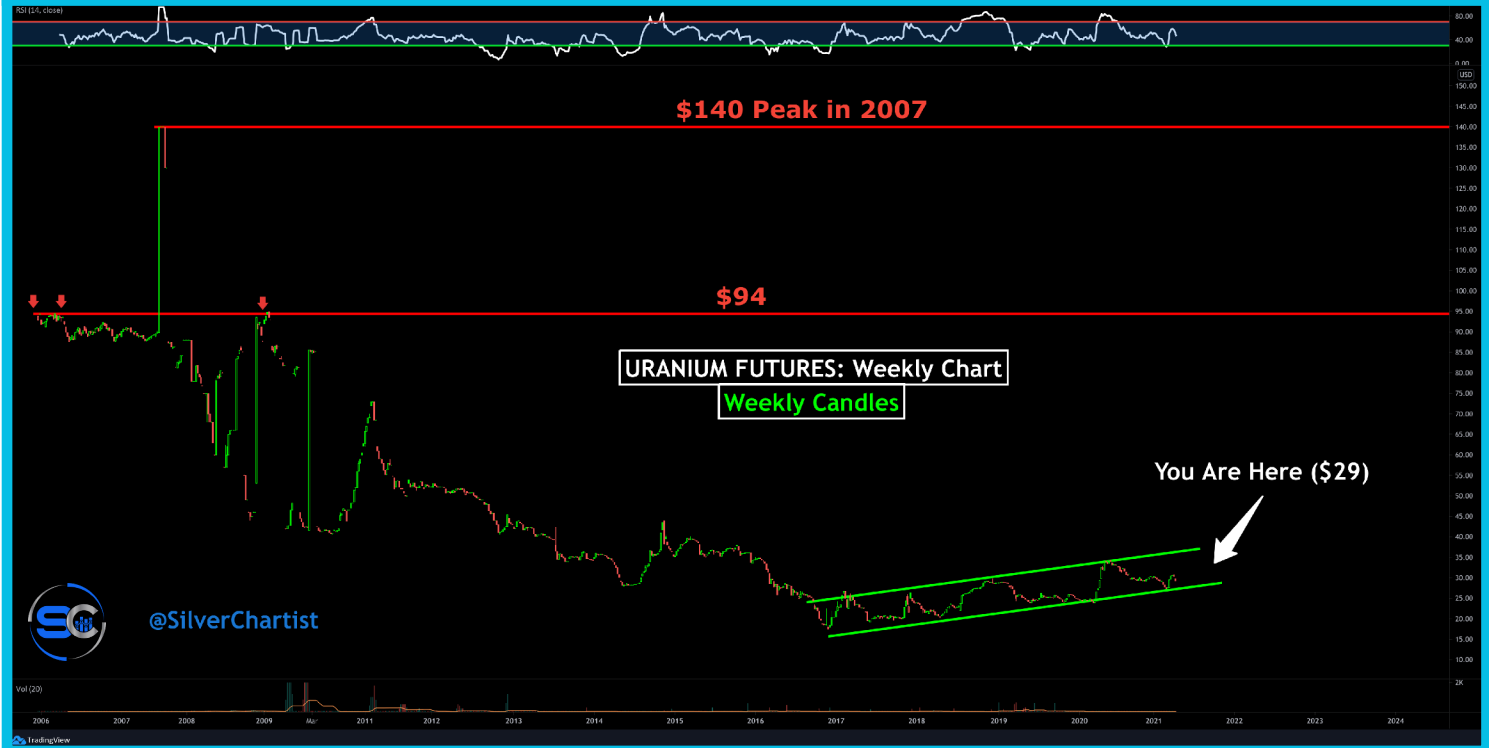
# \$NOVRF / \$NOVR.V: Nova Royalty



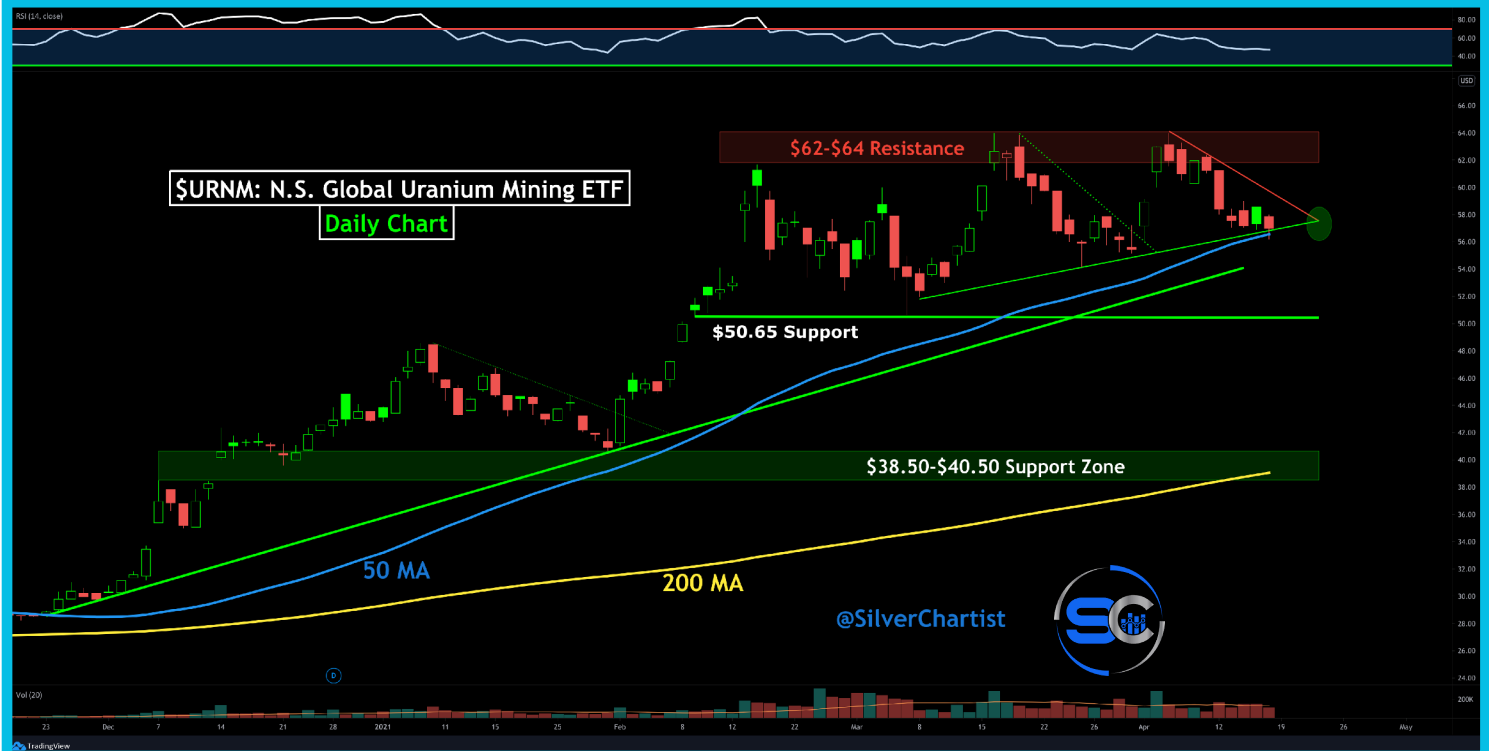
# \$COPX: Copper Miners ETF



# Uranium Futures



# \$URNM: Global Uranium Miners ETF



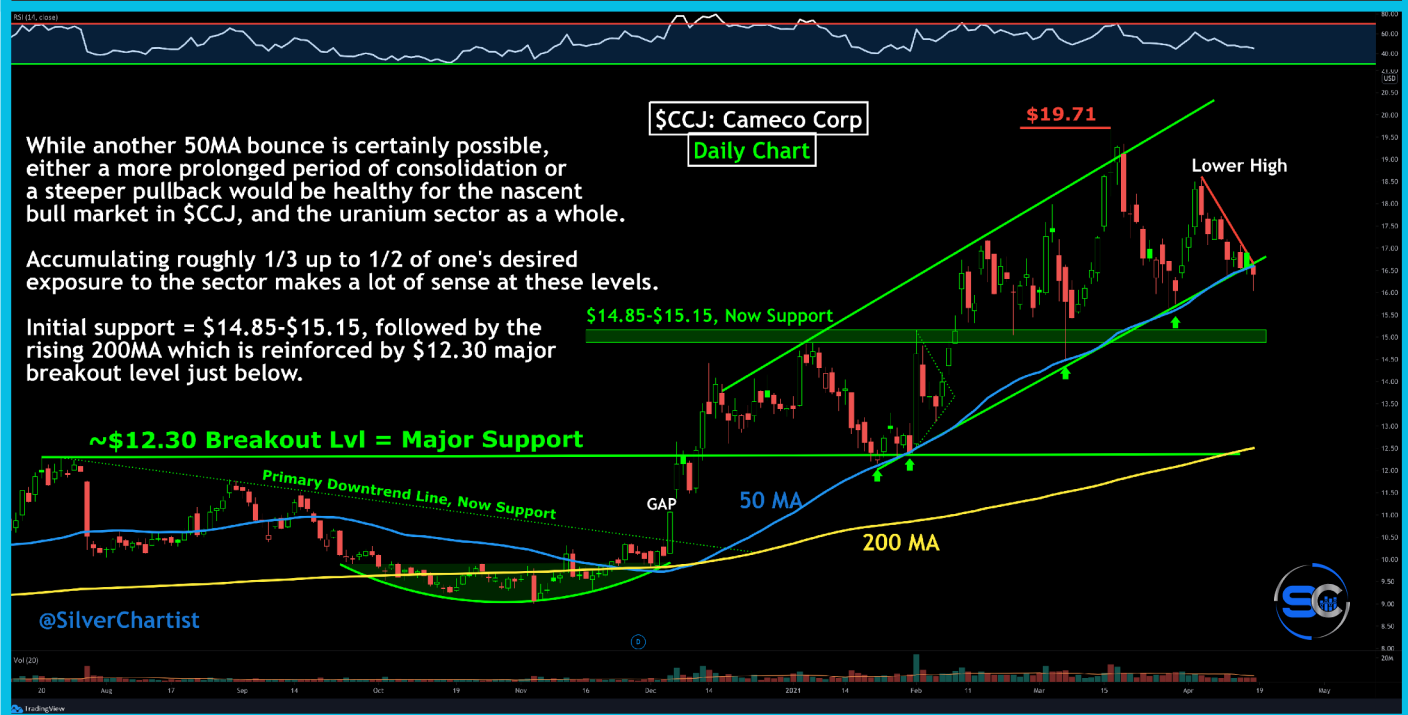


## "Best Buy Shopping List": 4/19/21-4/23/21

### 1. \$CCJ | \$CCO: Monthly Chart



### 1. \$CCJ | \$CCO: Cameco Corp.



## 2. \$DNN | \$DML: Denison Mines



## 2. \$DNN | \$DML: Daily Chart



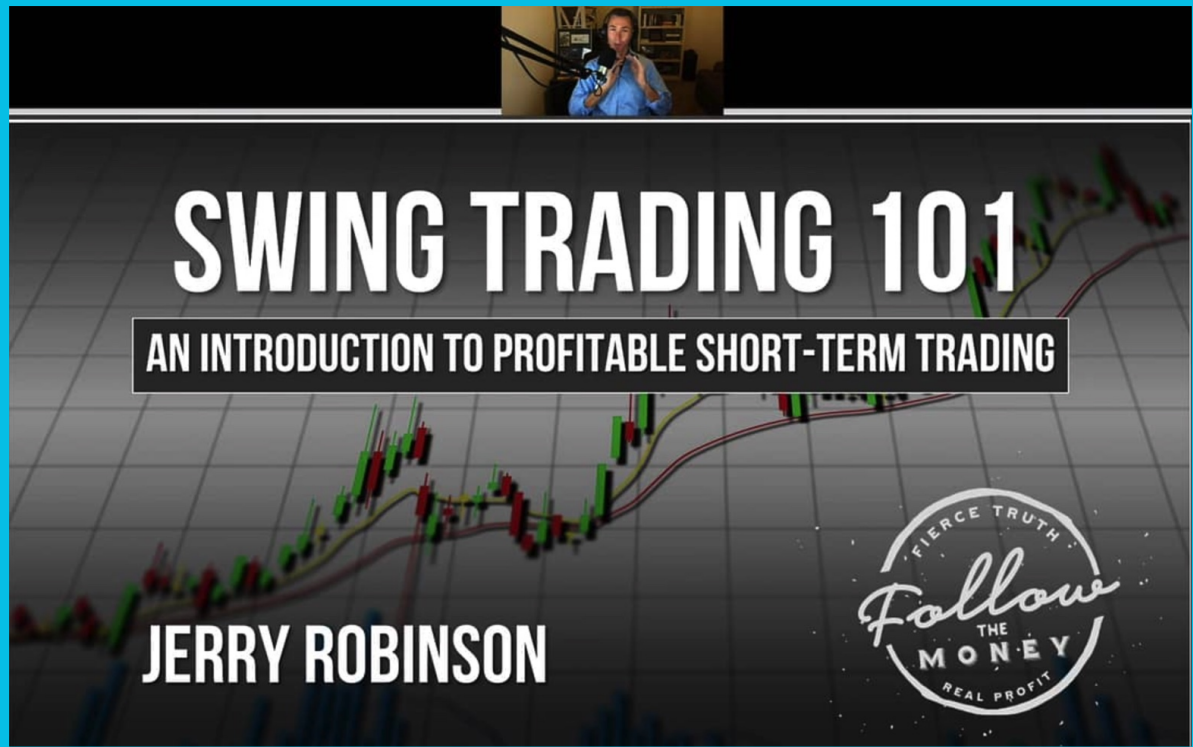
# Current Open Trading Positions

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A video thumbnail for "Swing Trading 101". At the top, a small inset shows a man in a blue shirt speaking into a microphone. The main background is a dark grid with a 3D candlestick chart and a red trend line. The text "SWING TRADING 101" is in large white letters, with "AN INTRODUCTION TO PROFITABLE SHORT-TERM TRADING" in a white box below it. The name "JERRY ROBINSON" is in white at the bottom left. A circular logo at the bottom right says "FIERCE TRUTH", "Follow THE MONEY", and "REAL PROFIT".

**[www.SilverChartist.com/Jerry](http://www.SilverChartist.com/Jerry)**

Weekly Trading Idea:

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This week we have 3 silver charts, which I'll refer to as the "**pennant chart**", the "**arc chart**" and the "**channel chart**." When looking at any chart across a variety of time frames there's usually more than one way of analyzing it. You'll sometimes see people putting many, many lines on a single chart. Here we have 3 representations all suggesting that a significant move to the upside is highly likely (but never guaranteed of course).

Firstly, we have the **pennant chart**. The price action since 2009 has created a large pennant, with a flag at the beginning (which signaled the start of a big move), and a flag at the end, which I think may do the same thing. The monthly stochastic indicator is in the high zone, which is where we need it to stay as the move unfolds.

Next, over roughly the same period we have the **silver arc** which shows us some ultimate support levels. Arcs rarely break to new highs until they're close to completion, so I'd suggest it's more likely that we top out in the \$43-\$50 range. The PM 8-year cycle low is looming in 2023/24, so we should be very cautious when this run peaks.

Finally, the **channel** – we've been following it since 2019. They're simple, but effective (which appeals to me). I think it could very well give us a good map to follow. It leads us to a peak close to \$50 in late July or early August.

So there you have it, 3 differing views of the same chart, all of which lead me to think that the period from now to July/August will bring much more cheer for PM investors.

## 1. SILVER: "Pennant Chart"





## 2. SILVER: "Arc Chart"



## 3. SILVER: "Channel Chart"





# Closing Thoughts

I am really looking forward to our call tomorrow morning with Greg Crowe, CEO of Silver One Resources. I will get the replay recording edited and sent out by Tuesday afternoon.

Have a wonderful week!

We're in the right sectors, at the right time, alongside the right people!

**Steve Penny**

*P.S.*

*Below is a link to a recent LIVE CEO Q+A Call, with Chris Ritchie, the President of SilverCrest Metals.*



[www.SilverChartist.com/Silv](http://www.SilverChartist.com/Silv)

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