

Good morning, everyone, and welcome to Tuesday morning..

It's Stephen Whiteside here from TheUpTrend..

com In the pre-market this morning, things.

are fairly quiet, ahead of major inflation numbers coming out at 8:30 this morning..

Currently, gold is down 4 in the pre-market..

That could certainly change before the market opens..

In this presentation, we're going to take a closer look at Canadian gold stocks, and.

we'll start off by looking at the price of gold..

It's been on a tear for the past couple of weeks..

If we go back to March first, our price targets were 2,125 and then 2,187..

50. Yesterday, we stopped at 2,187..

50..

That has been resistance for the past two days..

Of course, if we can take out the.

Friday high, then 2250 would be our next target to the upside..

Of course, we're nowhere near a sell.

signal on Tuesday morning, but it's prudent to lock in profits along the way..

That's what the profit targets are for..

You can see the price of silver has been on a run..

It has not been keeping up with the price of gold right now..

You can see our next price target is 25,.

and that's where we stopped back in December..

We're nowhere near a sell signal on Tuesday morning..

Now, at the same time, gold and silver have been going up..

Bitcoin has been leading the way..

A lot of people were concerned that with.

Bitcoin and the other crypto currencies, there wouldn't be as much interest in gold.

and silver, and certainly Certainly, that is not the case at the present time..

And Bitcoin hit a new high yesterday, and.

so we're not looking for a sell signal on Tuesday morning..

Now, to play the gold sector, the major.

ETF is the XGD, and it's been moving up nicely over the past couple of weeks..

It's hit a few price targets, and yesterday, it came up to an open gap and.

stopped, and we'll have to see if we can get through that open gap..

Of course, on Tuesday morning, we're nowhere near a sell signal..

We need to close below 16..

17..

If that doesn't happen on Tuesday, of.

course, that lower channel line is going to continue to move higher daily..

Now, the way I like to play it is the.

Leveraged ETFs, the Horizons HGU, which was up nicely over 3% yesterday..

You can see the difference between the iShares ETF, which was up 1..

76% yesterday, while the Leveraged Horizon Beta Pro product was up and 3..

32% on Monday..

Then looking at the stocks themselves..

starting off with the three major stocks in the TSX-60, starting off with Agnico.

Eagle, which has been leading the major gold stocks higher..

We hit 75 yesterday..

That was the high from back in December..

So if you had an order in at 75, it got filled yesterday..

So congratulations..

And again, we're nowhere near a sell signal on Tuesday morning..

Now, Barrick, on the other hand, has been.

an ugly duckling over the past couple of weeks..

And you can see up at the top of the.

screen, that's a new early warning sell signal..

And so if you're trading Barrick at the.

moment, you need to be a little bit defensive..

We traded up into the FlyPaper channel and stopped..

We have not hit our next price target of 21...

88, which was the high back from January..

That's a little bit of a concern..

Barrick may be leading this sector back.

down, and we We need to close on Tuesday below 20..

52 to give us a new sell signal for Barrick on the TSX..

Kinross has also not been performing that well..

It has traded up to 7..

42 and has closed above it..

Our next price target is 7..

81..

Now, on the downside, of course, we need to close below 6..

93 on Tuesday, not expecting that to happen..

Now, New Gold has been probably the best.

performing major gold stock, and It has certainly had a nice run over the past.

couple of weeks and has broken out above 2..

15. Our next target to the upside is 2..

34..

Then, of course, looking down, the lower channel line is way down at 1..

79, so certainly not expecting a sell signal on Tuesday..

Then looking at Seabridge, Seabridge was.

able to trade through an early warning signal up here..

It had a small pullback, not enough to give us a sell signal..

We've run right up to the top of our projected trading a range of 14..

06..

That doesn't mean that we have to stop here..

It's just what we were projecting at the.

time based on this previous trading patterns..

Here we are up at 14. 06..

Hopefully, you've locked in some profits along the way here..

Looking down on Tuesday morning, we need to close below 12..

21 and not expecting that to happen..

And of course, that lower channel line is going to continue to move higher daily..

Okay, that's all I wanted to cover this morning..

Of course, there's lots of other gold stocks..

Most of them have performed fairly well over the past couple of weeks..

It is prudent to lock in some profits.

along the way without completely liquidating a position..

You should always have a position going As long as you don't have a sell signal..

We never know just how far these stocks can rise..

We do have gold up at a price target at resistance..

It stopped. It stopped for two days now..

That's a sign that we may want to take a break here and pull back..

No guarantee of any sell signals right.

now, but certainly markets do not go up forever..

And gold has been on a nice run, and we.

should take advantage of that by locking in some profits along the way..

Okay, folks, that's all for Tuesday morning..

Have a great day..

Next time you'll hear my voice is on Wednesday morning, and at that time we'll.

take a closer look at US semiconductor stocks..