



Third Party Research

June 10, 2017

Are Both Gold & Silver Ready For A Seasonal Pop?

eResearch Corporation is pleased to provide an article by Keith Richards of **VALUETREND**.

In this article, Mr. Richards looks at the market sectors in both Canada and the USA and analyzes the annual sector rotation. Hero to Zero and back again.

The article is reproduced below, beginning on the next page, or you can go directly to it at the following link: <http://www.valuetrend.ca/todays-hero-becomes-tomorrows-zero/>

You can also visit the **VALUETREND** website at the link below:
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Bob Weir, CFA: Director of Research

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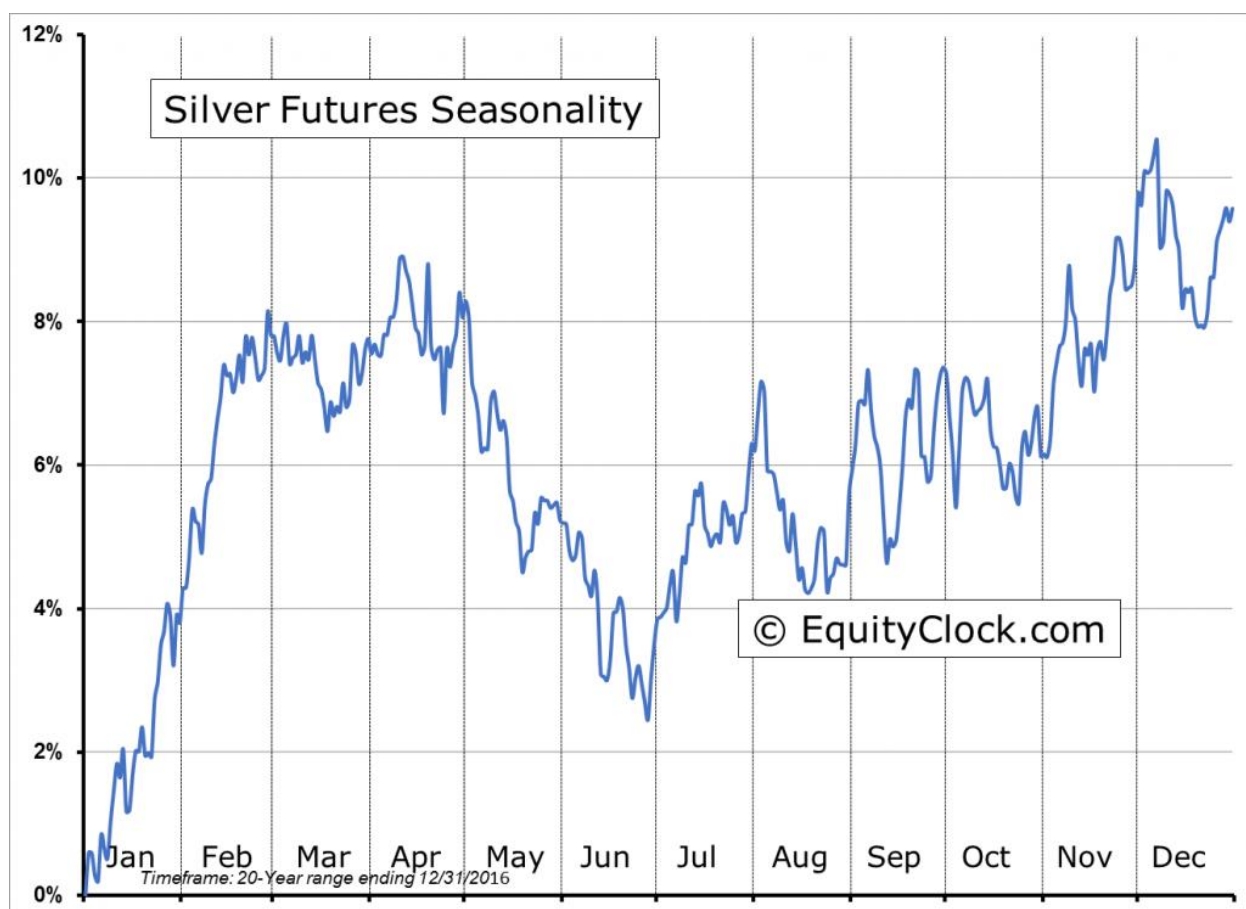
Wednesday, June 7, 2017

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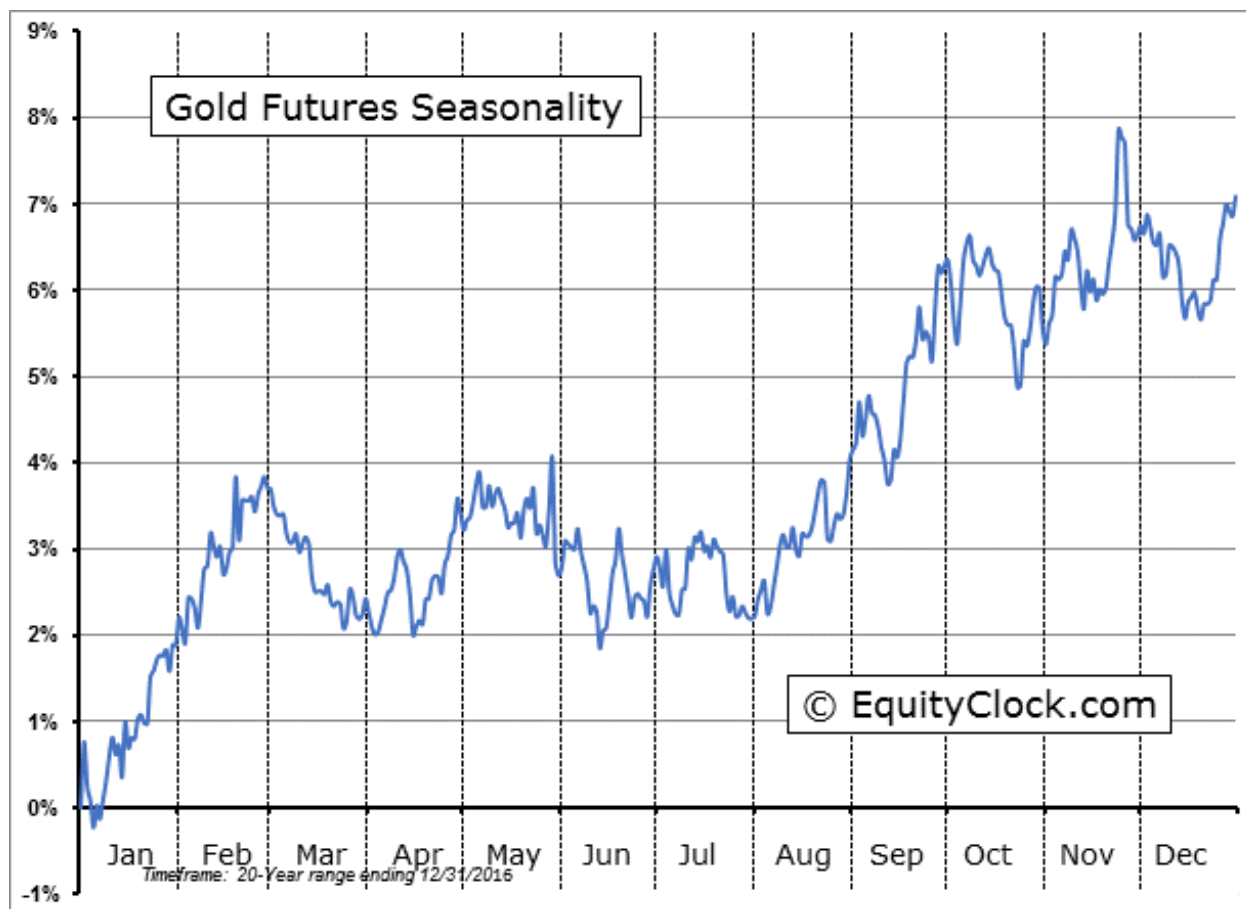
By: Keith Richards (bio at end)

Gold and silver have an interesting seasonal potential from the summer into the late part of the year.

Officially, silver is in its best seasonal period of out-performance through the early part of the calendar year – but if you look at the seasonal chart (courtesy Equity Clock: equityclock.com) you will see it can bottom in the early part of the summer (end of June) and move up (raggedly) into December.



Gold has a visible out-performing period from mid-summer to November—per Equity Clock's chart below.



If we turn to the price charts of these two commodities, you will see that gold and silver are consolidating. Silver needs to break out of the very rough looking triangle by taking out resistance at about \$18.



Gold has a more encouraging chart than silver at this time. The metal looks to be breaking its triangle at around 1295, although it is a bit early to be super confident on that assessment. If it does confirm the break-out and continues to move up, this would look like a break-out from a more evenly-constructed triangle than what silver appears to be forming. That is good news for gold bulls.



A confirmed break-out that stays above the upper lines of the triangles I have drawn for 3 weeks might be bullish for these metals. If they do continue to move positively over the next month, the timing would line up with the seasonal tendencies for an early summer buy-point in both gold and silver.

Keith on BNN



I will be on BNN's call-in show MarketCall on Monday June 12th from 1:00pm to 2:00pm. Tune in to BNN to catch me live on BNN's premier call-in show, where viewers like yourself can ask my technical opinion on the stocks you hold.

Call in with questions during the show's live taping between 1:00 and 2:00 pm. The toll free number for questions is 1 855 326 6266. You can also email questions ahead of time to marketcall@bnn.ca – but it is important that you specify the question is for me.

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See **About The Author** below.

ABOUT THE AUTHOR



ValueTrend Founder and Owner, Keith Richards, has been in the securities industry since 1990. ValueTrend manages over \$100 million through a discretionary investment service for high-net-worth clients.

Keith Richards has been in the securities industry since 1990 and is a highly regarded member of the small, exclusive community of Chartered Market Technicians in Canada. Mr. Richard's articles appear regularly in INVESTORS DIGEST, MONEYLETTER, GLOBE AND MAIL, and the TORONTO STAR newspapers.

His appearances on BNN Television have inspired producers to acknowledge him as **"one of [our] most accurate technical analysts."** Mr. Richard's first book, SMARTBOUNCE: 3 ACTION STEPS TO PORTFOLIO RECOVERY, is available in bookstores and directly through his blog page www.valuetrend.ca/blog/. His second book, SIDEWAYS: USING THE POWER OF TECHNICAL ANALYSIS TO PROFIT IN UNCERTAIN TIMES was released in late 2011. He has been critical of the commission-based, follow-the-pack approach to investing – where brokers succeed regardless of performance.

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