



**Third Party Research**

**February 28, 2018**

## **Notes From The Rabbit Hole**

**eResearch Corporation** is pleased to provide an article, courtesy of NFTRH.com, and written by Gary Tanashian, with a bio on the Author provided at the end of the article.

The article, starting on the next page, is entitled:  
**“Tale Of Two Gold Miners”**

Biiwii.com was created in mid-2000 solely as a way to help get the message out about deeply-rooted problems about too much debt and leverage within the financial system. The concerns were confirmed and the message proved justified 3 to 4 years later as the system began to purge these distortions, resulting in a climactic washout extending from October, 2008 to March, 2009.

Along the way, a geek-like interest in technical analysis, a long-time interest in human psychology, and various unique macro market ratio indicators were added to the mix, with the result being a financial market newsletter (and dynamic interim updates), Notes From The Rabbit Hole (NFTRH) that combines these attributes to provide a service that is engaged and successful in all market environments by employing risk management first, and opportunity for speculation second.

**But It Is What It Is:** You can access Biiwii at its website: [www.biiwii.com](http://www.biiwii.com).

**Notes From The Rabbit Hole:** You can access NFTRH at its website: [www.NFTRH.com](http://www.NFTRH.com)

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Bob Weir, CFA  
Director of Research

<p><b>Note:</b> All of the comments, views, opinions, suggestions, recommendations, etc., contained in this Article, and which is distributed by eResearch Corporation, are strictly those of the Author and do not necessarily reflect those of eResearch Corporation.</p>
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# Notes From The Rabbit Hole

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## Tale Of Two Gold Miners

By **Gary Tanashian** (bio at the end of the article)

February 28, 2018

As the industry prepares to show its wares and everybody who is somebody in the gold analyst and gold writer communities prepares to see, be seen, and especially be heard (or is that herd? Ha ha ha...) at [PDAC](#), we are reminded that there is a vast chasm between the best and the worst of the miners, especially in the junior ranks.

The chart below on the next page shows a current hold and a former hold of mine.

Thing 1 is Kirkland Lake Gold, which has rewarded investors despite a weak market.

Thing 2, Klondex Mines, has punished investors much more handily than the weak sector has, on average.

There was a time when Thing 2 was operating well and pleasing the market and there was a time when Thing 1 was undervalued and overlooked by the market.

**<continued>**



# Notes From The Rabbit Hole



The point? I don't really have one, other than if you are going to PDAC keep your lug holes open for critical information, and ask hard questions. Don't just sit there like a drone taking it in.



# Notes From The Rabbit Hole

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Everybody at the show is selling something and applying lipstick to whatever they are selling.

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**NFTRH is the most serious and comprehensive macro market management service out there. Period. I do not believe in going on auto pilot with any given orthodoxy. We use technical, macro-fundamental and sentiment tools to keep readers on the right side of markets at all times. Long-term subscribers realize that staying on the right side of markets takes work and dedication. Let me do much of that work for you!**

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**See NOTES, below.**

## NOTES

*Biiwii: But it is what it is*

*NFTRH: Notes From The Rabbit Hole*

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## Biiwii/NFTRH on the Web

[NFTRH](#) and [Biiwii.com](#) commentary and technical analysis have regularly been published, highlighted and/or quoted at [SeekingAlpha](#), [Investing.com](#), [MarketWatch](#), [Yahoo Finance](#), [Ino.com](#), [TalkMarkets](#) and many more since 2004.

Biiwii.com is proud to be included in the **50 Blogs Every Serious Trader Should Read** from [TraderHQ.com](#).

See **ABOUT THE AUTHOR** on the following page.



# Notes From The Rabbit Hole

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## ABOUT THE AUTHOR



Gary Tanashian is a financial market analyst, writer, and editor. He provides “Accurate financial market analysis and commentary focused on unbiased reality as opposed to preconceived assumptions.”

As a long-time participant in financial media (published at leading outlets like SeekingAlpha, Investing.com, and many more), Gary has learned how to communicate with people about often-complex material. He knows that it requires hard work, but he believes that there is no other way in order to provide the highest quality service to the public.

Gary is the owner of Biiwii.com (launched in 2004) and, later, NFTRH.com (launched in 2014).

Biiwii is a financial website that got it RIGHT in the run up to 2008, unlike many in the financial services industry.

He is the owner and publisher of the weekly premium financial market report Notes From The Rabbit Hole, which was launched in September, 2008.

Notes From The Rabbit Hole is a premium newsletter service (including detailed in-week updates) for people who care more about financial market realities than having their preconceived notions reinforced. <http://nftrh.com/nftrh-premium/>

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