

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:
“Precious Metals”

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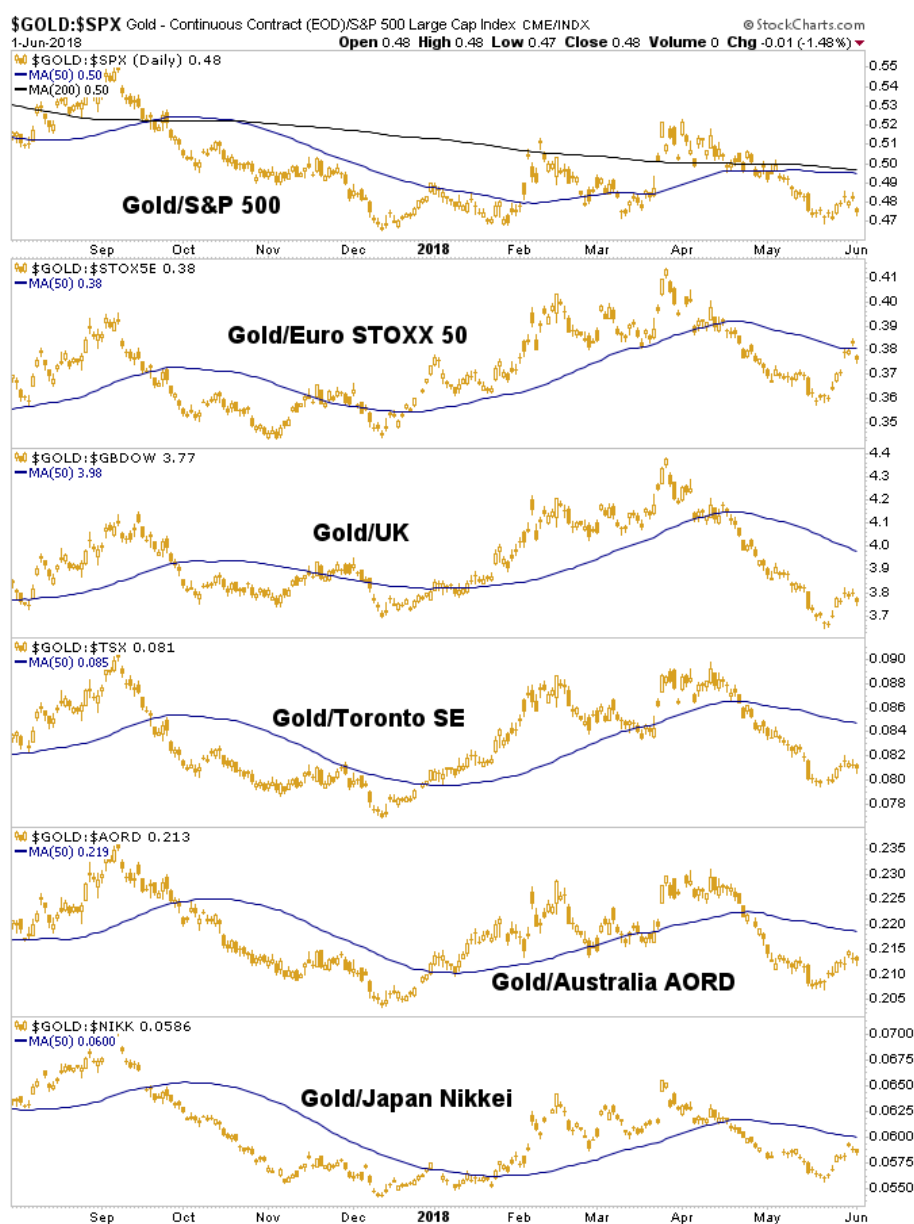
Notes From The Rabbit Hole

Precious Metals

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

June 4, 2018

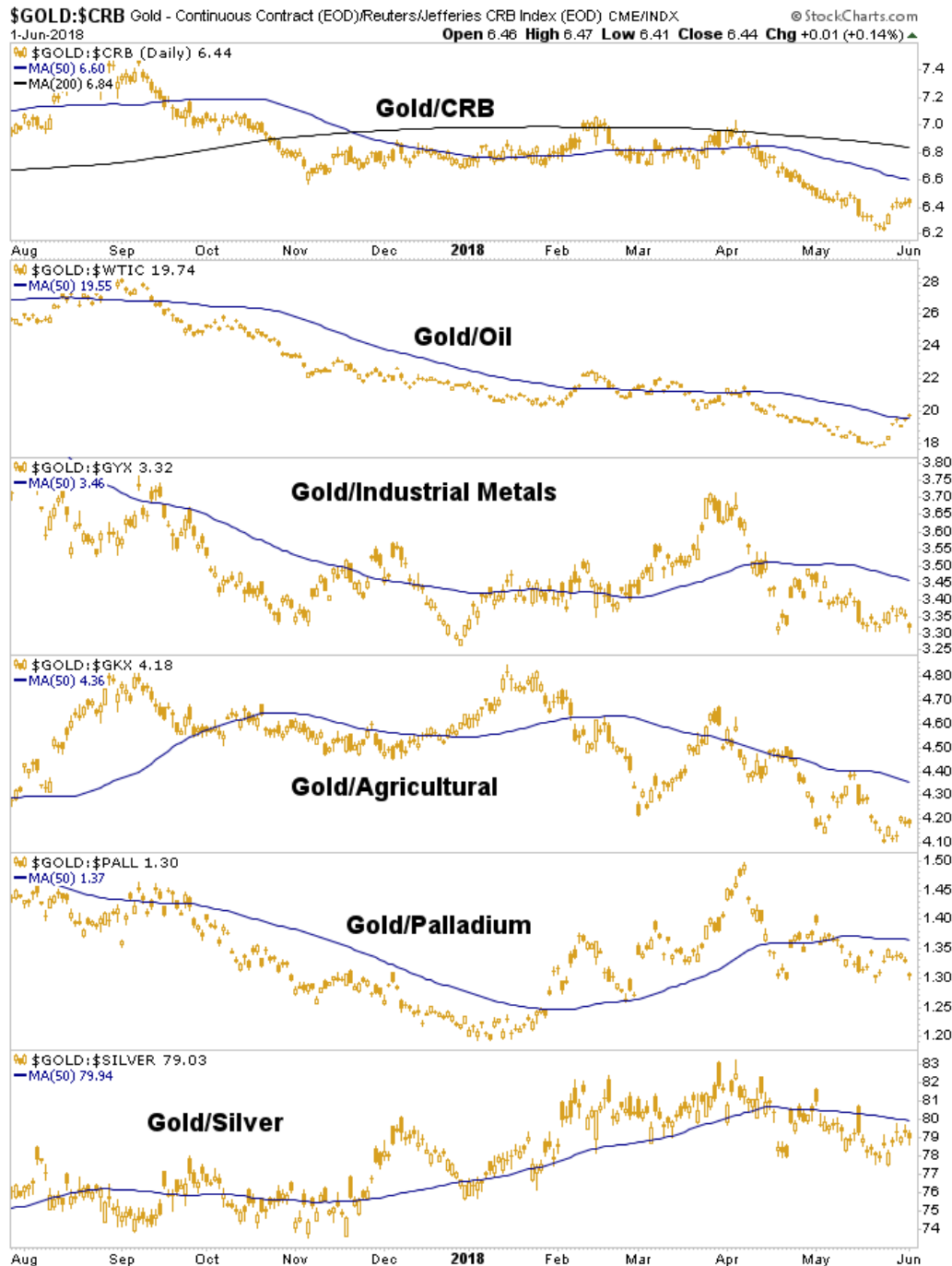
First off, let us review some macro fundamental charts. We know that bond yield dynamics are not yet favorable and neither is gold's standing vs. major stock markets.





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Gold vs. Commodities is still generally not good. Now, this (including gold/silver) is actually a sign that the inflation trades live on. Reference our thoughts in the commodity segment that it may regenerate for one more thrust. An inflation trade can keep the gold sector afloat, but it is not the preferable fundamental backdrop for buying long-term positions. If this does not change I would look to sell any decent rallies.





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Gold rode up to where lateral resistance meets the SMA 200 (black line below) and predictably halted.



<continued>



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Silver is going sideways. Have I ever mentioned that before? Once? Twice? 100 times?



On the big picture, silver and HUI continue to be in what look like long, flag-like consolidations of the 2016 upturn. Unfortunately, that impulsive leg-up came under the burden of a gold bug “community” touting everything from inflation to be driven by U.S. bank lending, to the China/India “Love Trade” (the dumbest of all rationales, IMO) and whatever else happened to be handy to spin to the faithful at the time. Since then there has been a new “fear trade” angle and the usual war, terror, and Ebola crap.

IT NEVER WORKS OUT... Well, it does for the promoter because he keeps the newbie gold bugs, the emotional gold bugs, and/or the gold bugs who never seem to learn a lesson enthralled and captivated, as if waiting for **Team Righteous Money** to finally bring home the... gold. There are no teams in the financial markets.

Sorry for the detour, but I get disgusted sometimes. Now let us get back to actual analysis.

HUI continues to grind the bears and the bulls on the short-term. It currently rests at short-term support after dropping below it and popping back up to fill the gap. Since the Silver/Gold and HUI/Gold ratios are still intact to a short-term rally scenario, we can give Huey some rope to either rally or hang himself.



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But the issue is that with the fundamentals incomplete at best, a real buy signal on the sector remains elusive. Just spit balling here, but I am thinking that... <end excerpt>

The segment then lays out a strategic but speculative chain of events that includes the broad market view and the gold sector's role in it before reviewing a cavalcade of gold/silver miner/royalty charts.

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See NOTES, on the following page.



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NOTES

Biiwii: But it is what it is

NFTRH: Notes From The Rabbit Hole

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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



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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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