

A little reminder of what you will receive as a member & my goals.

- I plan on sharing patterns perspectives on three different fronts... Long, Intermediate and short-term.
- I will share these patterns/perspectives in Gold, Silver, Copper and the metals mining stocks.
- I will also share sentiment polls and traders positions in as many metals.
- I believe that metals have a very bright future. Does that mean I will always share a pattern that is bullish? No! Even though I believe Gold will be tons higher in the future, there are times, like August of 2011, when I suggested for long-term holders that gold could be flat to down for years to come.

-The metals report will be sent to you each Wednesday, by 9 p.m. Eastern time. I will send reports other days of the week when price opportunities take place.



The 6-pack below highlights that 5 of the 6 assets in the metals sector are testing **strong overhead resistance** at each (1).

With the trends in each of these to the downside, odds favor at this time that these are **strong overhead resistance** price points!

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January 10, 2018



Franc Is Testing Strong Resistance Too!

The Power of the Pattern has shared for months that the 1.05 level in the Swiss Franc is huge for it and the metals sector overall. 5-months ago the Franc hit this key level at (1) and reversed quickly, creating a bearish reversal pattern with heavy resistance.

The Franc remains in a sideways trading channel over the past 3-years between each (1). **Strong falling overhead resistance comes into play at (2).**

Chris published on TradingView.com, January 10, 2018 08:42 MST

CME_DL:QSF1!, W 1.0289 ▲ +0.0072 (+0.7%) O:1.0301 H:1.0309 L:1.0204 C:1.0289



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Swiss Franc and metals space are highly correlated. Franc and Metals both peaked at the same time in 2011. [See Post Here](#)

January 10, 2018

Dollar/Gold Ratio Testing Critical Support

Chris published on TradingView.com, January 10, 2018 08:47 MST

TVC:DXY/COMEX_DL:GC1!, M 0.07 0.00 (-0.78%) O:0.07 H:0.07 L:0.07 C:0.07



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When this ratio is falling, which took place from 2001 until 2011, metals rallied strongly for a decade. Support test is in play that bulls don't want to see hold!

To send quality bullish message to metals bulls,
need to see support give way at (1).

Gold would get a bearish price message if a rally starts at (1)!

January 10, 2018

Gold/Dollar Ratio- Testing Last Year Highs

Below is the **Gold/Dollar** ratio, which is the opposite of the ratio on the prior page.

The 6-year trend is this ratio is lower (since 2011 highs), which historically is bearish for metals.



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For metals bulls to receive a positive message, bulls want to see dual support hold at (1) and a rally to follow.

The short-term rally of late has the ratio testing **“heavy falling resistance” at (2)** this week. Similar looking falling resistance that Gold, GDX & GDXJ are facing!

January 10, 2018

Silver/Gold Ratio

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Chris published on TradingView.com, January 10, 2018 10:22 MST

COMEX_DL:SI1!/COMEX_DL:GC1!, M 0.015 0.000 (-0.28%) O:0.015 H:0.015 L:0.015 C:0.015



The ratio hit the top of the channel at (1) in 2011 while creating a large reversal pattern. Following years of declines, the ratio hit the bottom of the channel back in 2016, where a counter-trend rally has taken place, inside of falling channel (2).

The ratio has been testing support each week for the past month at (4). To send a bullish message to Gold & Silver, support must hold followed by a rally!

So far....NO bullish message from the ratio is at hand!

January 10, 2018

US Dollar Weekly

Below is a closer look at the US\$, over just the past three years.

Chris published on TradingView.com, January 10, 2018 10:26 MST

TVC:DX,Y, W 92.27 ▼ -0.24 (-0.26%) O:92.06 H:92.64 L:91.88 C:92.27



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The decline that has taken place this year has US\$ testing horizontal support (1) again this week at (2).

Support is support until broken.

For metals bulls, this is one of the most important price points in the past couple of years in play at (2).

Metals bulls NEED to see a breakdown at (2), not a rally off support!!!

January 10, 2018



U.S. Dollar- Bulls Hard To Find!

Below looks at the sentiment readings on the US Dollar. The decline over the past year has driven sentiment down to test the lows of earlier this year and the lows back in 2014, where the US\$ took off to the upside.

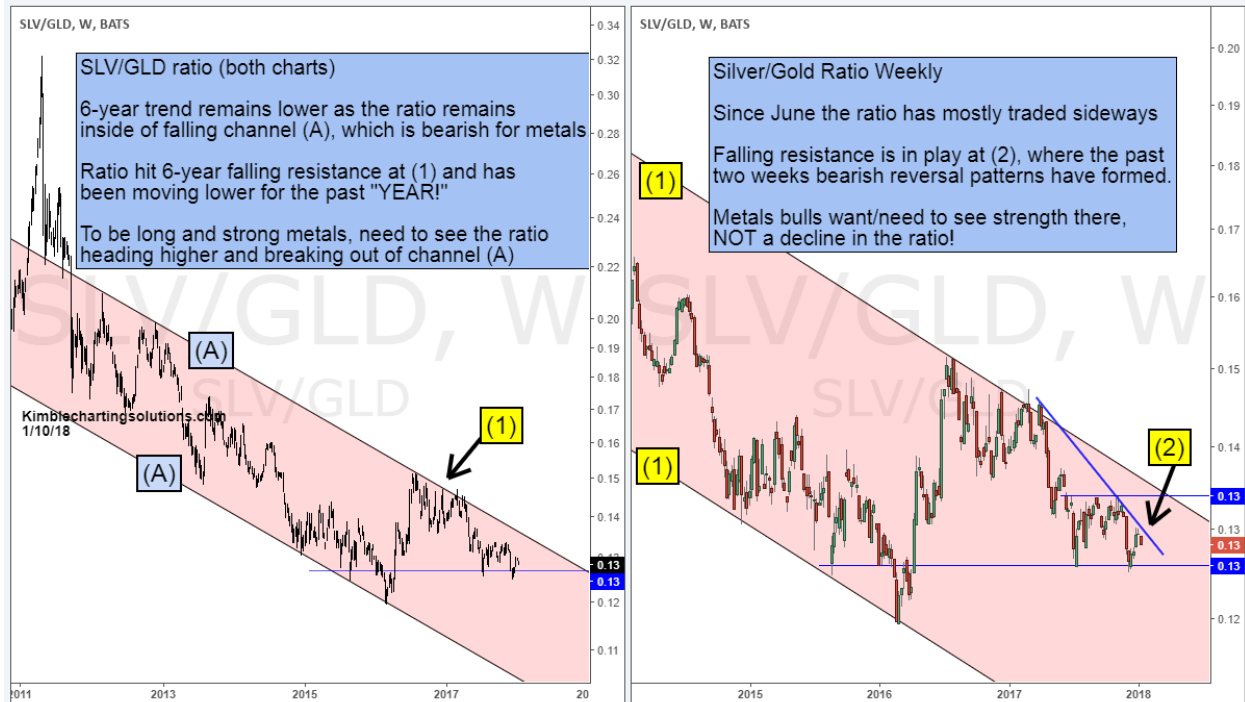


January 10, 2018

SLV/GLD Ratio

Chris published on TradingView.com, January 10, 2018 17:32 UTC

BATS:SLV/BATS:GLD, W 0.13 0.00 (-0.23%) O:0.13 H:0.13 L:0.13 C:0.13



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GDXJ/GDX Ratio- (Historically weakness in this ratio, bearish for miners)

Chris published on TradingView.com, January 10, 2018 10:35 MST

BATS:GDXJ/BATS:GDX, W 1.45 ▲+0.01 (+0.74%) O:1.46 H:1.46 L:1.44 C:1.45



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What would an ideal world look like to be long and strong the metals complex?

I think we all know that “ideal” circumstances rarely take place. Below is a list of things I would like to see take place for a nice rally in the metals complex.

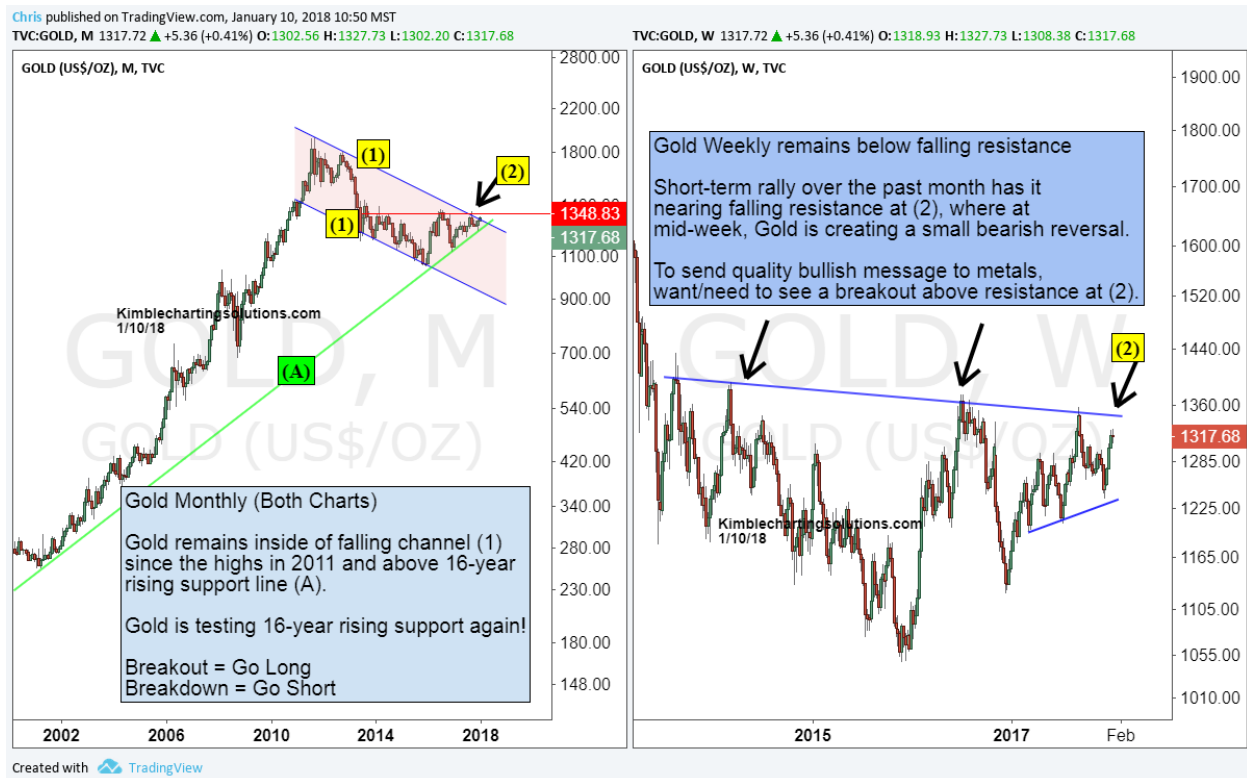
- Swiss Franc holds at support and breaks out above multi-year pennant pattern resistance
- **US\$ fails to break the 100 level and breaks below 92 trading range**
- Silver/Gold Ratio turns higher and breaks resistance
- GDXJ/GDX ratio breaks resistance and moves higher
- SLW outperforming GDX, GDXJ, SLV, and GLD

If you have been a metals member for a long while, you are well aware that these have been important to me for YEARS and if these could come true, metals should do really well; since the past 6-years have been down hard.

January 10, 2018



Gold...
No Position



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Gold remains above 14-year rising support (line A in the left chart). It is testing resistance at (1) in the left chart and **another heavy resistance line at (2)** in the right, where the highs of the past few years have taken place.

Metals Bulls Need To See A Breakout at (2),
As **peaks** have taken place for past few years at this line!

GLD Latest Bullish sentiment = 56% Bulls (Down 6% from last week)
Smart/Dumb Money indicator = **Now Neutral**

January 10, 2018



Silver

No Position

Chris published on TradingView.com, January 10, 2018 10:55 MST

COMEX_DL:SI2!, W 17.090 ▼ -0.015 (-0.09%) O:17.355 H:17.375 L:17.015 C:17.090



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The silver long-term trend remains down inside of falling channel (1), where it has paid to sell rallies for years.

Silver's falling highs are testing falling resistance again at (2). As mentioned above, this is where Silver has peaked in the past...Different this time?

Buy a breakout if it happens!

Silver Latest Sentiment = 50% Bulls (Down 1% from last week)

Smart Money/Dumb Money indicator = **Neutral reading, nearing bullish**

January 10, 2018



Copper... No Position

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Chris published on TradingView.com, January 10, 2018 11:01 MST

COMEX_DL:HG1!, W 3.2340 ▲ +0.0125 (+0.39%) O: 3.2335 H: 3.2745 L: 3.2125 C: 3.2340



Doc Copper is testing 2014 highs again this week as well as the underside of a potential resistance line at (1). While this is taking place, **momentum is creating a series of lower highs as bullish sentiment is the highest in 6-years!**

Latest Bullish sentiment = 66% Bulls (Down 12% from last week)
Smart/Dumb Money indicator = **Very Bearish**

January 10, 2018



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Freeport McMoran (FCX) Weekly Long; Fixed Stop = \$18.71



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FCX broke above resistance at (1) a couple of weeks ago. It is now testing potential resistance at (2). Harvested some gains this week, while this test is taking place and raised stops.

If FCX breaks above the \$21 level, could rally to \$24 quickly.

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GDX No Position

Chris published on TradingView.com, January 10, 2018 12:54 MST
BATS:GDX, W 23.26 ▲ +0.14 (+0.63%) O:23.58 H:23.61 L:22.97 C:23.26



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GDX hit the top of its 2017 sideways trading range at (1) and it has backed off quickly came near bottom of 1-year trading range support of late at (2)

GDX is now testing highs of a few months ago at (3), where a mid-week some softness is taking place. **To send a quality bullish message, need to get above (3).**

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GDJ

POSITION CLOSED

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Long-Term trend remains down for GDJ.

GDJ hit support/resistance line (1) of late, where it was **purchased on 12/13/17**

Sold into strength as it was nearing falling resistance where stop was hit on 1/9

Sell dates and gains

20% of position gain = 12.21% (1/2/18)

40% of position gain = 10.01% (1/3/18)

40% of position gain = 8.49% (1/9/18)

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Silver Miners ETF (SIL)

No Positon

Chris published on TradingView.com, January 10, 2018 13:06 MST
BATS:SIL, W 32.78 ▲ +0.28 (+0.86%) O:32.68 H:33.07 L:32.18 C:32.78



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SIL has created a series of lower highs since last July, where it hit the bottom of its trading range two weeks ago and created a bullish reversal pattern.

It is testing **"heavy falling resistance"** as well this week at (1), where at mid-week, looks to be creating a bullish reversal pattern.

If SIL breaks above falling resistance at (1), am interested in owning.

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Steel ETF (SLX)

Long; Fixed Stop = 48.18



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The short-term rally of late saw it break above horizontal resistance at (1). Rally took it to test 2013/2014 highs at (2), where some of the position was harvested.

If SLX continues to rally, multi-year stubborn resistance test comes into play at the \$50 zone at (2).

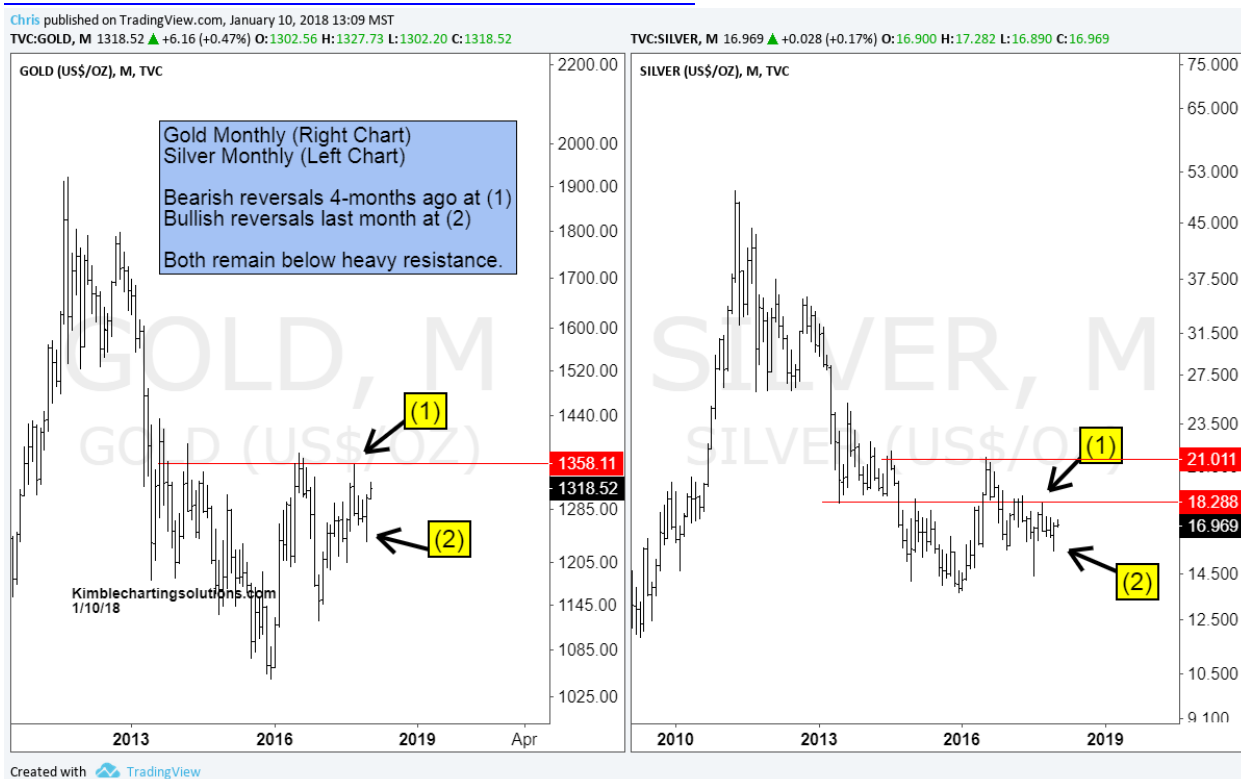
January 10, 2018



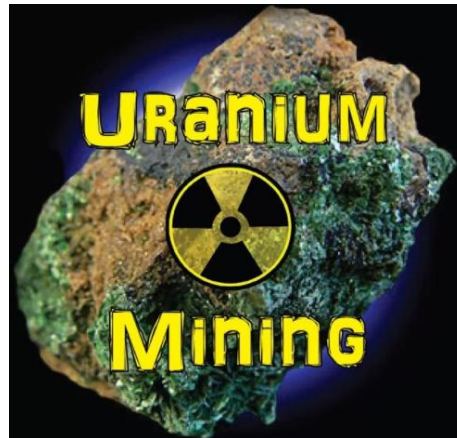
Gold & Silver; Been Here Several Times Before

Below is a chart of Gold (left) and Silver (right), based upon monthly prices, that I will continue to update. Both have formed similar patterns since 2011 highs, lower highs, and lower lows.

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Strong overhead resistance is in play for both at line (1) where bearish reversal patterns have taken place by both metals. Past month both created bullish reversal patterns. **Stubborn resistance for Gold at 1,358 and Silver at 18.28.**



Below looks at **Uranium ETF (URA)** over the past few years. The trend remains down. It could be creating a base to push higher off of the past couple of years.

It is near the top of its trading range at (1), where it is facing “stubborn resistance.” If it would **break out at (1), I would be interested in being a buyer.**



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➡ Assets included in this report

Historical Returns From: 1/09/2018

KIMBLE CHARTING SOLUTIONS Today's Date: 1/10/2018

Commodity	Ticker	▼ 5-Day Return	Month-To-Date	3-Month Return	YTD	Past 52 Weeks
Oil	USD	4.1%	4.7%	22.3%	4.7%	7.6%
Gasoline	UGA	4.1%	2.7%	15.4%	2.7%	7.2%
➡ Steel	SLX	3.4%	7.7%	17.2%	7.7%	26.9%
Materials	XLB	2.4%	3.8%	8.5%	3.8%	24.2%
Platinum	PPLT	2.3%	4.1%	3.3%	4.1%	(0.9%)
SPY	SPY	2.1%	2.9%	7.8%	2.9%	20.8%
Cotton	BAL	1.2%	0.1%	14.7%	0.1%	7.0%
Palladium	PALL	0.8%	3.7%	17.7%	3.7%	45.1%
Nickel	JUN	(0.1%)	(0.5%)	15.4%	(0.5%)	23.0%
Soybeans	SOYB	(0.2%)	0.2%	(2.3%)	0.2%	(5.4%)
Wheat	WEAT	(0.3%)	1.0%	(5.6%)	1.0%	(14.6%)
➡ Gold	GLD	(0.3%)	0.9%	1.9%	0.9%	11.6%
Diesel Heating Oil	UHN	(0.7%)	(0.9%)	15.4%	(0.9%)	15.6%
Grains	JUG	(0.7%)	0.7%	(3.3%)	0.7%	(14.3%)
Corn	CORN	(1.1%)	(0.6%)	(3.9%)	(0.6%)	(12.8%)
➡ Silver	SLV	(1.1%)	0.3%	(0.7%)	0.3%	2.5%
Carbon	GRN	(1.4%)	(6.2%)	7.4%	(6.2%)	57.2%
➡ Copper	JJC	(2.0%)	(2.3%)	5.3%	(2.3%)	25.7%
Cocoa	CHOC	(2.1%)	0.4%	(7.5%)	0.4%	(16.7%)
Livestock	COW	(2.3%)	(1.6%)	(1.3%)	(1.6%)	6.5%
➡ Gold Miners	GDX	(3.0%)	(0.6%)	(2.0%)	(0.6%)	3.2%
Natural Gas	UNG	(3.1%)	(0.1%)	(7.1%)	(0.1%)	(28.7%)
Coffee	JO	(4.1%)	(0.3%)	(8.0%)	(0.3%)	(23.2%)
Sugar	SGG	(4.2%)	(2.8%)	4.6%	(2.8%)	(35.2%)
➡ Junior Gold Miners	GDXJ	(5.3%)	(2.5%)	(3.6%)	(2.5%)	(6.0%)
Aluminum	JJU	(5.7%)	(6.5%)	(1.0%)	(6.5%)	23.7%

Data via Yahoo and Kimble Charting Solutions. All data is total return where applicable

Best Regards,
Chris Kimble
Kimble Charting Solutions

January 10, 2018

[Kimble Charting Solutions \(blog\)](#)



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