



Degraaf's Weekend Report Friday Jan 23/2026 AD

Issue # 1167

====>>> Copyright © 2025 Peter Degraaf,

All rights reserved - however feel free to share these reports with friends and relatives; or for faster service invite your friends to contact us to be put on the mailing list.

www.peterdegraaf.com.

Readers who wish to support us by donating to help us defray the costs of producing these reports are invited to use this address.

Peter Degraaf 33700 Woodward Ave, Birmingham MI 48009-0912 USA

Canadian subscribers please ask us for our Canadian address.

We accept checks, money orders, Interac, or (Dollars, Euros, Swiss Francs, Aussie dollars, inside a greeting card). We also accept Pay-pal.

A receipt will be issued.

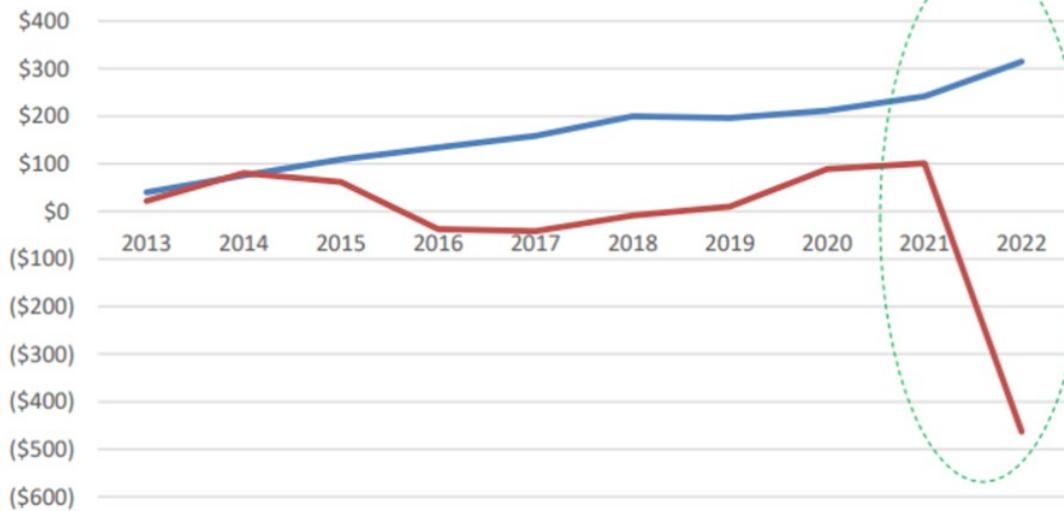
BONUS: Those who support us (about 20% of the total number of readers) are entitled to receive our **daily report** which zeroes in on a 17 day gold cycle. Active investors love it! Supporters are also entitled to ask questions, as well they can request charts on sectors we do not cover on a regular basis.



We are watching watching a sad trend!

|
|
V

Central Bank Purchases of Gold (blue, \$B) v.
 Foreign Official Purchases of USTs (orange, \$B)
 Cumulative since PBOC said "No longer in China's interest to grow FX reserves" in 2013
 Source: US Treasury, World Gold Council, FFTT



This chart courtesy sources listed shows that since 2021 Central Banks have used Government bills and bonds to buy gold.

Global Central Bank Gold Purchases, in Tonnes, Q1/2010–Q1/2024



This chart courtesy Incrementum.li shows the average of gold purchases by central banks has shifted upward recently.

India's Treasuries Holdings Drop as Gold Reserves Increase

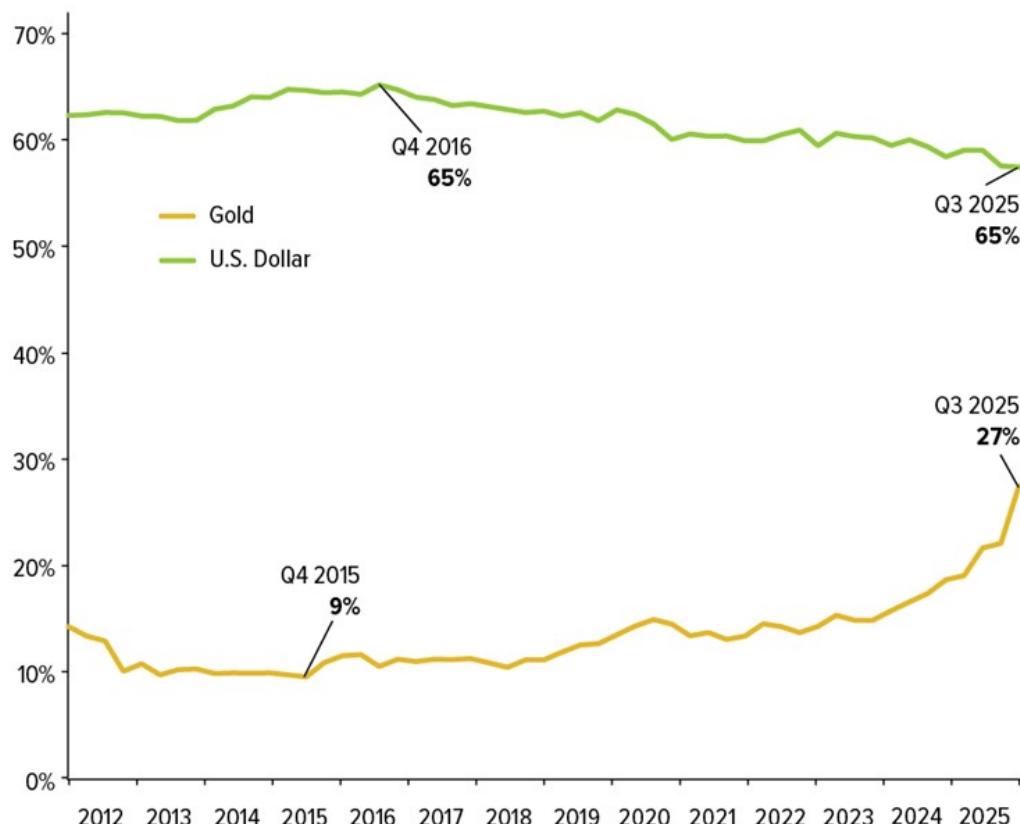
■ India's holdings of Treasuries on 9/30/25 ■ Gold in India's FX reserves



This chart courtesy Bloomberg shows India's central bank is using Treasuries to buy gold.

As the Dollar Slips, Central Banks Turn to Gold

Percent of Total Global Foreign Reserves, Q3 2012 – Q3 2025



Source: IMF, World Gold Council, U.S. Global Investors



Featured is the gold chart. Price is rising inside the blue channel and the blue arrow points to a rare upside breakout. Breakouts from rising wedges usually drop out from the bottom. The green arrow points to support in the event of weakness. The SIs are positive and the MAs are in positive alignment and rising.,

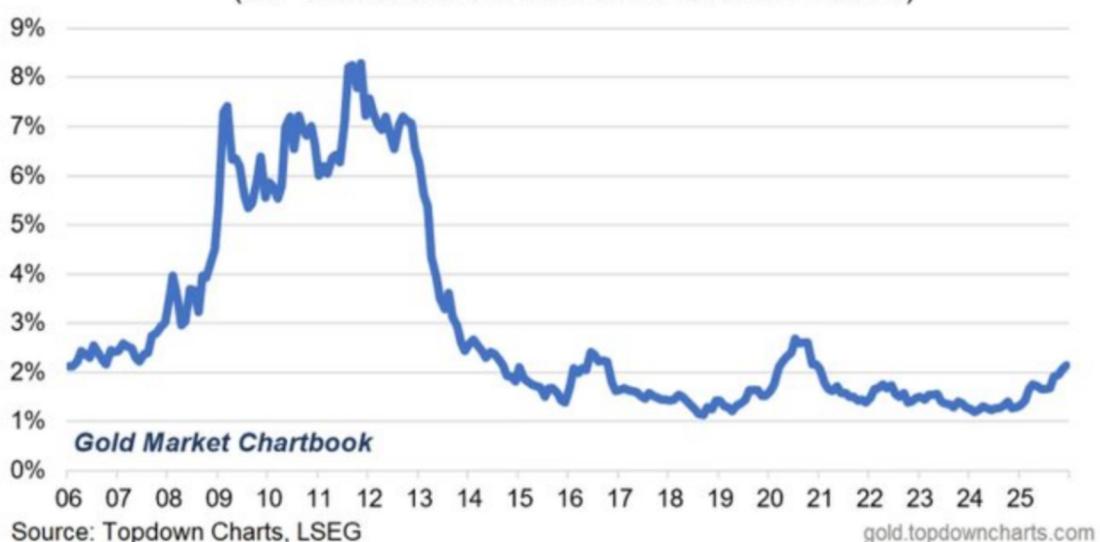


Featured is the weekly gold chart. The green arrows point to bottoms in the 7 - 8 week gold cycle, the brown arrows point to tops. Next week is #4 in the current cycle.



This chart compares gold to the stock market over a 15 year period. The blue arrow points to a very important breakout in favor of gold, with a target at the green arrow. This breakout will have positive consequences for gold and silver!

Implied Allocations: Gold (ETF Market share of Gold ETFs vs All ETF Assets)



This chart courtesy sources listed shows the rate at which gold is moving into ETFs has barely begun!



Featured is GDX the miners ETF. Price is rising inside the blue channel. A close above the blue arrow will force us to draw in new trend lines. The expectation is for the gaps at the brown arrows to be filled first. The SIs are positive and the MAs are in positive alignment and rising.



This chart courtesy gold-eagle.com shows what could happen to a gold explorations company with enough gold to build a mine. This stock started out as a 'penny stock'. Today there are dozens of potential winners of this type, hiding in the Model Portfolio.

== >> MODEL PORTFOLIO

Each report will show the trades that were completed since the last report.

Since I do most of my trading on the TSX, I will show the stock symbol for the US equivalent in brackets. Note: when trading a pink sheet listed stock, you should always buy or sell using a specific price - never a 'market' order.

To benefit from this feature, pull up a chart for any of the symbols that I buy or sell. Determine if you want to do likewise or wait for another opportunity. If you're not sure of the fundamentals, - click on the website link provided. Always make sure the index or ETF that represents the sector is in harmony with your trade. I apologize for the short time I stay in some stocks, but this is all based on chart patterns. If the chart pattern changes from positive to negative – I usually run. Here are some of my trading habits:

- **I eliminate all emotion.** Stocks are simply investments that I use to improve the bottom line. I pick a stock or commodity because I think the chart pattern looks positive. Once I decide that we are operating in a bull market, I don't bother with sell stops - I patiently wait for the stock or ETF to come back into positive territory.
- **When I do sell below my cost, I look at the loss as an opportunity to get into a winner.**
- I use the 20 day and 30 day exponential moving averages at Stockcharts.com to help me decide when to buy and when to sell. Then I draw a channel, just as I do in the reports I issue. As long as the stock stays in the channel, I'll keep it as part of the portfolio, unless I decide to take profits.
- You've heard people say: 'Buy Low – Sell High'. Here is a variation on that advice: **BUY HIGH – SELL HIGHER!** It has been my experience that buying stocks that have just broken out to a new 5 year high have been the best performers in my portfolio. When a stock or commodity has reached this stage, there is 'blue sky' ahead.
- Next I look at the supporting indicators – especially the Accumulation/Distribution line. When a stock or commodity becomes overbought (such as trading near the top of the channel, or making a 'double or triple' top), I usually sell all or part of my holding into the rally. . Over time I try to replace these stocks during pullbacks.
- Finally I make sure that the sector in which the stock or commodity operates, is moving in the same direction as the stock or commodity that I am about to buy.

Here are some kernels of wisdom from a very successful trader, Jesse Stine:

- Emotional intelligence is of utmost importance.
- Discipline is key
- Drawdowns are lessons.
- Patience is very important
- Ignore the news media
- Have faith in your system
- Trade with confidence
- Never get attached to a stock
- Be a contrarian
- Be a lone wolf.

According to an article titled: The Strange Behavior of Gold Investors, by Dimitri Speck (link is here): <https://www.gold-eagle.com/article/strange-behavior-gold-investors-monday-thursday>

Monday is a day when investors usually sell gold early.

Transactions within the Model Portfolio are shown as they occur, in the daily report that goes out to supporters.

I often take profits via a transaction that was planned when I bought the stock. So far during the past 12 months we closed out 194 positions. 189 at a profit and 5 at a loss. This produced a ratio of +96% These numbers will change slightly whenever we switch to the latest 12 month period

The reason why our portfolio is large is because of a desire to be of help to as many investors as possible, by blazing a trail, and 'trading with our supporters'. Our position in 'penny stocks' is always very conservative, but growing if the price rises. The % increase in a penny stock with proven assets in a safe location usually beats a senior producer 'hands down'.

10 positions are 'under water'.

The Model Portfolio consists of 77% precious metals, 15% in various other categories and 8% cash.

Here is my portfolio:

AAG.v (AAGFF) aftermathsilver.com Silver in Chili and Peru;

ABRA.TO (ABBRF) abrasilver.com Silver in Argentina.

AGMR.v (AGMRF) agmr.ca Silver in Peru. Restarting a silver mine and planning for a second mine. Insiders own 43%. Lots of Peruvians involved.

AGX.v (AGXPF) silverxmining.com Producing silver in Peru.

AMX.V (AMXEF) Amexexploration.com Gold in QC

APGO.v (APGOD) apollosilver.com silver in California

APM.to (ANPMF) andeanpm.com producing gold and silver in CAL and Bolivia

ATY.v (ATCMF) aticominingcorp gold and copper in Colombia.

BBB.v (BBBXF) brixtonmetals.com gold, silver and copper in BC

BRAU.V (ALVLF) bigridgegold.com gold in NFLD, ONT and QC

BTE.TO (BTE) Baytexenergy.com Producing light oil in Canada and USA and heavy oil in Canada

CBR.V (CBGZF) cabralgold.com Gold in Brazil. CEO is largest shareholder.

CERT.V (CRDOF) CERRADOGOLD.COM Gold in Argentina, expl in QC

CNQ.to (CNQ) cnrl.com Large Canadian oil and gas producer

COPR.to (CPPMF) coppernicometals.com Exploring for gold and copper in PERU

CTV.v (CTVFF) REEs in NV and KY. Vanadium and Fluorspar. Management is very experienced in the mining business.

ELEF.to (SILEF) producing silver in Bolivia silverref.com

EMPR.v (EMPYF) empressroyalty.com Royalty and streaming co. Insiders own 16%

ERD.TO (ERDCF) erdene.co Producing gold in Mongolia.

EQX.TO (EQX) equinoxgold.com Gold in ON, NV and Nicaragua and Brazil.

FDR.V (FDMIF) fdmetals.com Gold in Surinam

FT.to (FTMDf) fortuneminerals.com 3 projects with Gold dore, cobalt bismuth, copper, in the NWT. Management has lots of experience.

FVL.to (FGOVF) freegoldventures.com Gold in Alaska. Sprott is involved

FWZ.v (FWEDF) firewoodmetals.com Tungsten and Zinc in NWT and Yukon

GGM.v (GBBFF) . granadagoldmine.com Exploring for gold in QC where gold was produced in the past.

GHRT.v (GHRTF) greenheartgold.com Gold in Guyana and Suriname.

GRG.v at 0.075 (GARWF) goldenarrowresources.com gold, copper, cobalt in Chili and Argentina

GSHRF goldshoreresources.com Exploring for gold in Northern Ontario. Experienced management.

GTWO.TO (GUYGF) g2goldfields.com Gold in Guyana. Mgmt has lots of experience.

HG.ca (HGRAF) hydrography.com The only company in NA to be a verified Graphene producer. (It sounds like this company has carved out a solid niche market). Graphene is a critical element. I consider this stock to be a hidden gem. The company produces a product that increases the life of engines to a remarkable degree. A listing on the NASDAQ is in the process of coming about. Why not check it out!

IGO.v (IEGCF) ingold.ca Gold and silver in BC and YUKON

ITR.V (ITRG) Producing gold in NV and exploring in ID

KUYA.ca (KUYAAF) kuyasilver.com producing silver in Peru and Northern ON

LGC.v (LGCFF) lavrasgold.com Gold in Brazil

MAI.V (MAIFD) mineraalamos.com GOLD in NV, AZ, MEX.

MAU.TO (MAUTF) montagegold.com gold in Cote d'Ivoire. Production is scheduled for Q2/07. Lundin owns shares.

MGM.v Maple Gold Mines. Gold in the Abitibi region of Quebec.

MNO.TO (MRRDF) meridianmining.com Gold in Brazil

NAU.V ((NAUFF) (Fr/Frt 5E50) NEV-GOLD.COM Gold and Antimony Nev. ID and BC

NDM.to NDM) northerndynastyminerals.com Gold and copper in AK

NEXG.V (NXGCF) NEXGOLD.COM Preparing to mine in NS, ONT and AK

NICU.v No US listing yet magnaminig.com copper and nickel near Subury ON

NKG.v (NKGFF) nevadaking.ca Gold in Nevada

NRC.V (NRYCF) nationsroyalty.ca Royalties involving indigenous people. Frank Giustra is involved.

NTMC.ca (NTMFF) neotechmetals.com FSE V690 Critical metals in BC and ON

NUAG.TO (NEWP) newpacificmetals.com Silver in Bolivia Rui Feng is involved

OMG.v omaigoldmines.com Gold in Guyana

PPP.V (PMCOF) prospectormetalscorp.com High grades of gold in Yukon and ON

QIM.ca (QIMGF) quimbayagold.com Gold in Colombia

QQD.to A Horizon ETF that shorts the NASDAQ with leverage

RAK.v (RMETF) rakmetals.com 8 projects in Yukon and NWT. Gold, bismuth, tellurium. Managements has lots of experience.

RDS.V (RMRDF) radissonmining.com Gold in QC

REG.V (RGLSF) REGULUSRESOURCES.COM Gold in Peru

RIO.TO (RIOFF) rio2.com Producing gold in Chili. Expecting to increase.

SAG.v (SAGGF) sterlingmetals.ca 4 copper projects in Ontario and Labrador.

SGN,v (SRCRF) scorpiogold.com gold in NV

SNAG.V (TARSF) silvernorthres.com Silver at Keno Hill, Yukon.

SOI.V (OTCQB) sirios.com Gold in James Bay QC Lots of experience

SPXD.to An ETF that shorts the TSX with leverage.

TK.v (TKRFF) tinkaresources.com silver and tin in Peru.

TLG.TO (CHXMF) TROILUSGOLD.COM Gold, copper and Lithium in QC

TMQ.TO (TMQ) Trilogymetals.com Copper and Zinc in AK Lots of experience.

WEAT a Wheat fund that trades on the NYSE

WGO.v (WHGOF) whitegoldcorp.ca Gold and Copper in the Yukon.

WGX.TO (WGXR) westgold.com.au 6 gold producing assets in W/ AUSTRALIA

WPG.V WPGCF westpointgold.com Gold in AZ

WRLG.v (WRLGF) westredlakegold.com Gold in N/Ontario

ZON.v zontemetals.com Exploring for gold in Colombia, Yukon and NFLD

Please do your own due diligence. I am NOT responsible for your trading decisions!



Silver tops \$100 US!



This chart courtesy Correlation Economics shows Silver inventory at the SHFE in blue, along with the silver price in orange. The expectation is that in order for inventory to return to its average, price will need to rise.



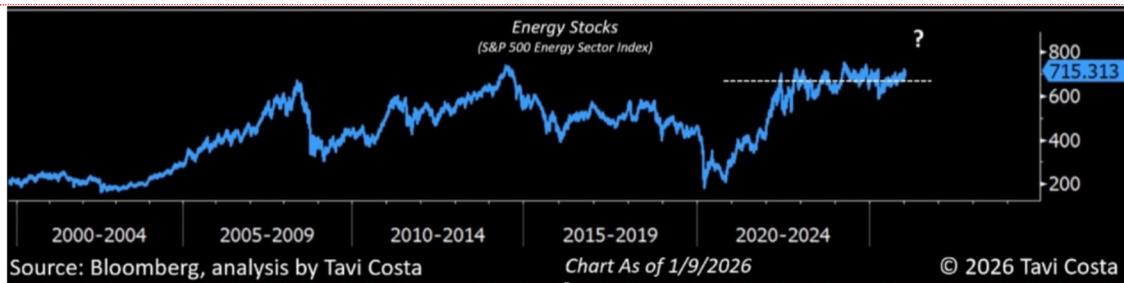
This chart courtesy sentimentrader shows silver at the top and a confirming/contradicting indicator (currently at +78), at the bottom. The conclusion to be drawn from this chart is that silver still has room to rise.



Featured is the silver chart. The green arrows show how rapidly the rate of increase is rising. Interestingly, as overbought as price is, the SIs and MAs still have room to rise still higher. We must resist the urge to overextend ourselves however.



Featured is SIL the silver producers ETF. Price is rising inside the blue channel. The target is at the green arrow. There is a possibility that the gaps at the brown arrows will be filled first, so we will not ignore that possibility.



This chart courtesy Tavi Costa expresses the expectation that energy stocks will soon follow gold, silver and copper producers into the sky.



Featured is 'Coal', a coal index. Coal is usually a leader when commodities begin a bull market, as now.



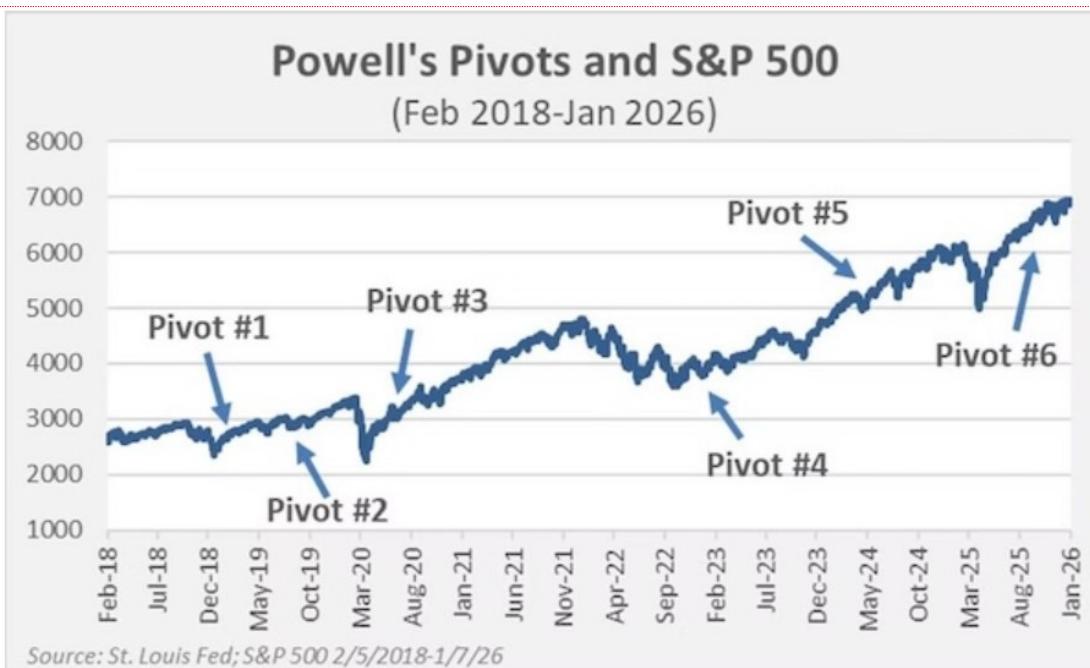
Featured is URNM a Uranium ETF. Price has taken off since the resistance at the blue arrow was overcome. The SIs are positive and the MAs are in positive alignment.



Featured is COPX a copper ETF. Since dealing with resistance at the blue arrow price has moved into 'blue sky.'

====>>> Earlier today we shared in the daily bulletin with our supporters an observation by Alasdair MacLeod: "The panic of some \$300 trillion in global investment portfolios desperately increasing their 1/2% exposure to PM, is yet to come, and when it does it will be epic."

BTW If you are one of our supporters and you are not receiving our daily bulletin, just remind us.



This chart courtesy Jesse Felder. Where would stocks be without the FED?

====>>> For commodities not covered in this report we refer to previous reports, as our analysis may show that little has changed, or we ran out of time. Back issues of this report are available at peterdegraaf.com

====>>> The following items will be featured upon request - subject to our schedule: We can produce those the day before we prepare the report and thus save ourselves some time the day we work on the report.

Oil producers and Oil
 Gas producers and Natgas
 Copper
 Uranium
 Grains
 Palladium
 Platinum
 Coal Index
 US Dollar Index.

Base Metal Index
Gold in Canadian Dollars
Gold in Euros

If you are one of our supporters (explained at the top of this report), don't hesitate to ask, and we'll add the chart of your choice to our next report.

==>>> Explanation of terminology used: SIs = Supporting Indicators; MAs = Moving Averages; GDI = Gold Direction Indicator (consisting of 10 components that can rise up to a potential 100%, or drop to 0); ARAT = Advancing Right Angled Triangle. ATH All-time High. PM Stock = Precious Metals Stock. PDYODD = Please do your own due diligence.

DISCLAIMER: Please do your own due diligence. Investing involves taking risks. I am NOT responsible for your trading decisions.

Happy trading! Peter Degraaf <:P:D:><

pdegraafdotcom@gmail.com www.peterdegraaf.com

Knowledge on loan from God.

==>>> Food for Thought is next.

==>>> Food for Thought

Self-Discipline

“But the fruit of the Spirit is . . . self-control . . .”

— Galatians 5:22–23

Here's a tough question for you: How much self-discipline do you have? Do you make goals for yourself and regularly meet them, or do you find yourself sidetracked by diversions more often than not?

The Scripture says that the one who rules his or her spirit is better than the one who takes a city. Great men and women have always had an extraordinary amount of self-discipline. Stop and consider the discipline it took for William Carey, that great pioneer missionary, to translate the Scriptures into forty or so languages. David Livingstone needed discipline to continue for

twenty-nine thousand miles across the continent of Africa, even when the natives begged for time to rest. George Washington led a successful life. Did he owe his success to coincidence? Was it due to being in the right place at the right time? Some might pass it off that way, but if you look more closely, you'll see that Washington had an amazing amount of self-discipline. He arose promptly at four in the morning. He led a disciplined devotional life. By half past eight in the morning, he had already completed most of the day's work. He went to sleep early each night. He allowed the Spirit to control his mind.

If we want to accomplish all that God has called us to do, we need to pursue self-discipline. And since we tend to make resolutions for self-discipline at the dawn of each new year, let me suggest one: Watch very little television this year. While some programs are downright anti-Christian in their morality, much of television is simply a waste of time. Recently I heard about a talented Christian speaker and writer. Though he was relatively young, he was writing his forty-first book. One of the keys to his prolific achievements was that he didn't spend any time watching television. A recent study of many CEOs from Fortune 500 companies found that eighty-one percent of them watch less than one hour of television per day. That's far less than the average viewer. Think of how much you could accomplish if you acquired this discipline.

Today, ask God to show you how He'd like to develop self-discipline in you. Then allow God to work in your life in whatever way He desires so that you might glorify Him with the fruit of self-control.

"Early to bed, early to rise makes a man healthy, wealthy, and wise."

Benjamin Franklin

Courtesy: crm.tv

== >>> Peter and Carol find watching Pastor-Teacher David Jeremiah a great way to build spiritual growth. We watch his program on Sunday evening. For times and stations visit his website at davidjeremiah.org, or you can watch programs from his archives.

To contact us you may use either email address:

itiswell@cogeco.net

pdegraafdotcom@gmail.com

Copyright © 2026 Peter Degraaf Investments, All rights reserved.
This is your paid for service.

Our mailing address is:
Peter Degraaf 33700 Woodward AVE Birmingham, MI 48009 USA

Want to change how you receive these emails?
You can [update your preferences](#) or [unsubscribe from this list](#).

