



Degraaf's Weekend Report Friday June 20/2025 AD Issue # 1121

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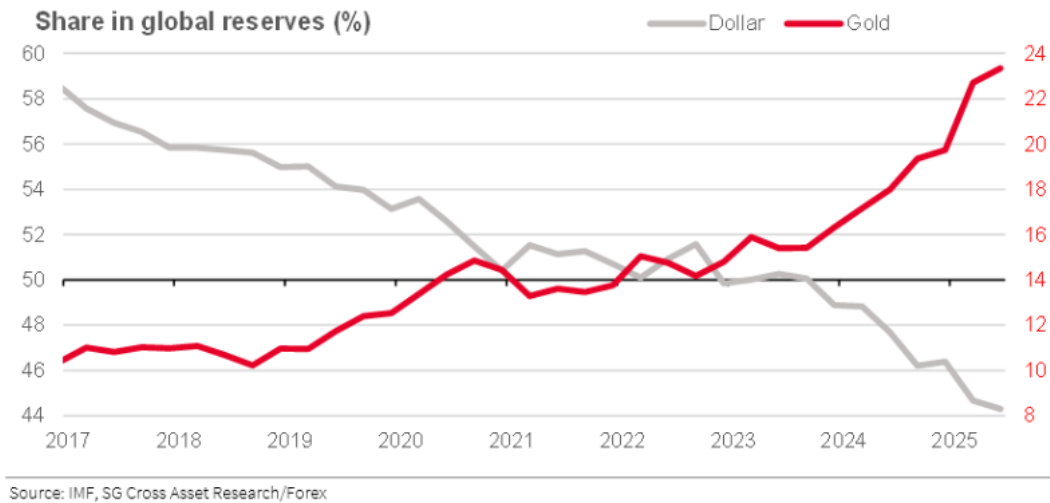
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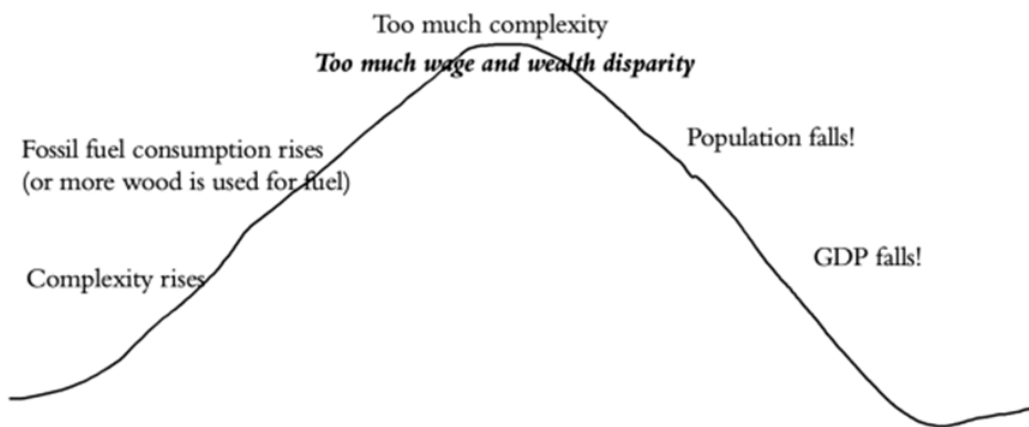
=== >>>On Thursday we warned subscribers who receive the daily report, that unless gold could close above \$3.450 on Friday, the weekly chart would show a downside reversal. This is likely to cause a lower gold price during the coming week. In the event that you would like to receive the daily report just make sure you have supported us during the past 24 months, or plan to support our efforts now. That's all it takes.

### The main beneficiary of de-dollarization is gold



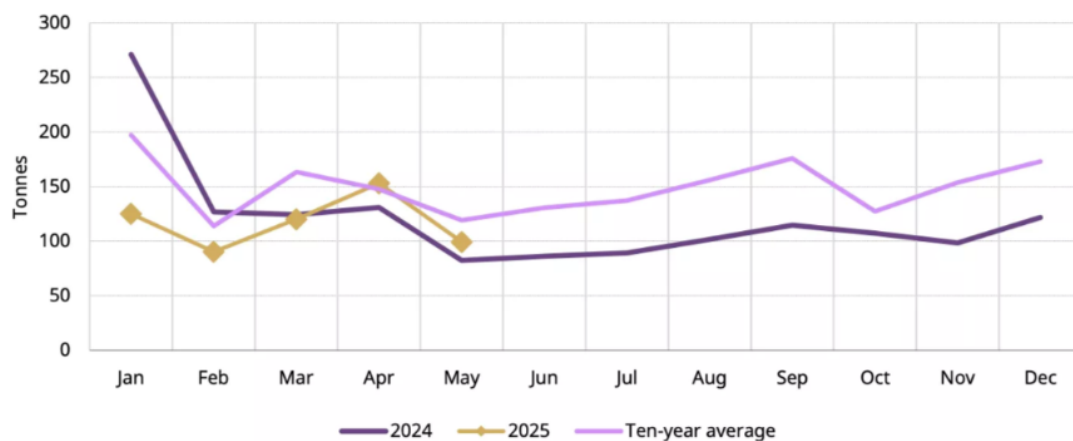
This chart courtesy sources listed compares the performance of gold to that of the US dollar index.

### Collapse follows a predictable pattern.



Featured is a chart courtesy Gail Tverberg. Her conclusion is that we are currently at the top of this pattern.

## Chart 2: Wholesale gold demand saw a seasonal m/m dip\*



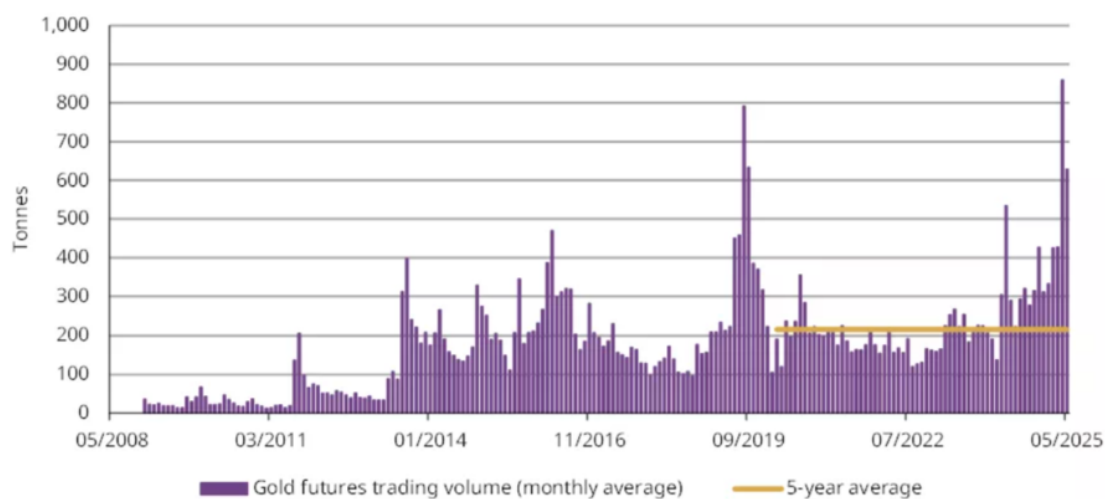
\*The ten-year average is based on data between 2015 and 2024.

Source: Shanghai Gold Exchange, World Gold Council

This chart courtesy sources listed shows a drop in demand for gold at the wholesale level in China, from April into May. Historically demand is expected to pick up again in July.

## Chart 4: Gold futures trading remained active in May

Average daily trading volume of SHFE gold futures\*



\*As of 31 May 2025.

Source: Shanghai Futures Exchange, World Gold Council

This chart courtesy sources listed shows gold futures trading in China remains active.

## Chart 5: China's official gold holdings rose further

Reported official gold holdings and gold as a percentage of total foreign exchange reserves\*



\* As of 31 May 2025.

Source: Administration of Foreign Exchange, World Gold Council

This chart is courtesy sources listed and it shows gold continues to move into China.



Featured is the daily gold chart. Price is carving out a bullish ARAT pattern. In the near future it appears that one or both of the green arrows will be tested. Then a rise above the blue arrow sets up a target at \$3,900.00. The number of ounces backing GLD closed unchanged at 90.4 million. The GDI closed unchanged at 95%.



Featured is the weekly gold chart. The green arrows point to bottoms in the 7-8 week gold cycle. Next week will be #4 in the current cycle. The brown arrows point to downside reversals. More often than not, these predict lower gold prices in the week that follows.





Featured is GDX the miners ETF. Price is back testing the most recent breakout. The likely target is at the green arrow. A close above the blue arrow will change the direction back to 'upward bound', with a target at the upper band in the channel.

#### === >>> 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 of 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.

5 transactions since the last report. I took profits with my shares in MNT.to at 49.83; also PHYS.to at 35.46; also SSRM.to at 18.32; also 50% of my holdings in CEF.to at 41.99; I purchased shares in QQD.to at 8.88. The last 151 closed transactions resulted in 141 winners and 10 losers, producing a percentage of +93%. The reason why our portfolio is large is due to the desire to be of help to as many investors as possible. Our position in 'penny stocks' is always very conservative.

17 positions are 'under water'. 2 positions are 'free' (they have doubled).

**My portfolio consists of 70% precious metals, 20% in various other categories and 10% cash.**

Here is my portfolio:

AAG.v (AAGFF) aftermathsilver.com Exploring for silver in Chili and Peru

APM.to (ANPMF) andeanpm.com Producing silver in Bolivia and exploring in California

ARIS.to (ARMN) aris-mining.com Producing gold at 5 mine sites.

AYA.to ayasilver.com producing at several projects in Morocco

GOGO.v (No US listing). borealising.com Gold in NV. Sprott is in, also McEwen.

CEF.to CEF Centalfund.com A Sprott gold and silver trust.

CBR.v (CBGZF) cabralgold.com Gold in Brazil.

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

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

CXB.to (CXBMF) calibremining.com Building gold mines in Canada and Nicaragua

DAN.v (DRRSF) Arianne-inc.com Phosphate deposit in QC. The project is fully permitted and shovel ready. Phosphate is used in LED batterieE

DV.v (DOLLF) dollyvardensilver.com The company has discovered silver in B.C.

EFR.to (UUUU) energyfuels.com Producing Uranium at several US sites

ELD.to (EGO) eldoradogold.com Producing gold Canada, Turkey and Greece

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

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

FTCO fortitudegold.com Producing gold at a profit in NV. Pays a dividend

FVL.to (FGOVF) freegoldventures.com Gold at two sites in Alaska

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

GOT.v (GOTRF) goliathresources.com Pecous metals and moly in BC

GPAC.v (FSXLF) greatpacificgoldcorp.com Gold and copper in Australia and Papua NG

GTWO.to g2goldfields.com. Discovering gold in Guyana. Management is experienced.

GWM.v (GAYMF) galwaymetalsinc.com Gold in New Brunswick and silver in QC

HGY.to Global X Gold Yield ETF (A Horizon ETF)

HL hecla.com Producing silver in Coeur d'Alene Idaho

HSLV.to highlandersilver.com Silver in Peru

JAG.to (JAGGF) jaguarmining.com Producing gold in Brazil

K.to KGC kinross.com Producing gold at 6 active mines in safe areas

KUYA.ca (KUYAF) kuyasilver.com Silver in Peru and Northern Ontario

LIO.v (LOMLF) liononemetals.com Gold in Fiji

LN.to (LONCF) loncor.com Gold explorer in DRC

MAE.v maritimeresourcescorp.com Gold in Newfoundland and Labrador

MAU.v (MAUTF) gold in Cote d'Ivoire montagegold.com

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

NEXG.v (NXGCF) nexgold.com The company is working on final permits to operate a gold mine in Northern Ontario.

NFG.v (NFGC) newfoundlandgold.ca Discovering gold in Newfoundland. Eric Sprott is a shareholder.

NUAG.to NEWP newpacificmetals.com Silver in Bolivia

NXE.to (NXE) nexgenenergy.ca Uranium in Sask.

OMG.v (OMGGF) omaigoldmines.com Gold in Guyana

OR.to (OR) osisko.gr.com Gold royalties

PSLV.to (PSLV) Sprott's silver trust.

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

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

RVG.V (RVLGF) revival-gold.com Gold in Utah, and Idaho

SGD.v (SNWGF) snowlinegold.com Gold in the Yukon

SILJ ETF of junior silver explorers

SSL.to (SAND) sandstormgold.com Hundreds of royalties

TCW.to (TOLWF) tricanwellservice.com Largest fracking company in W/Canada.

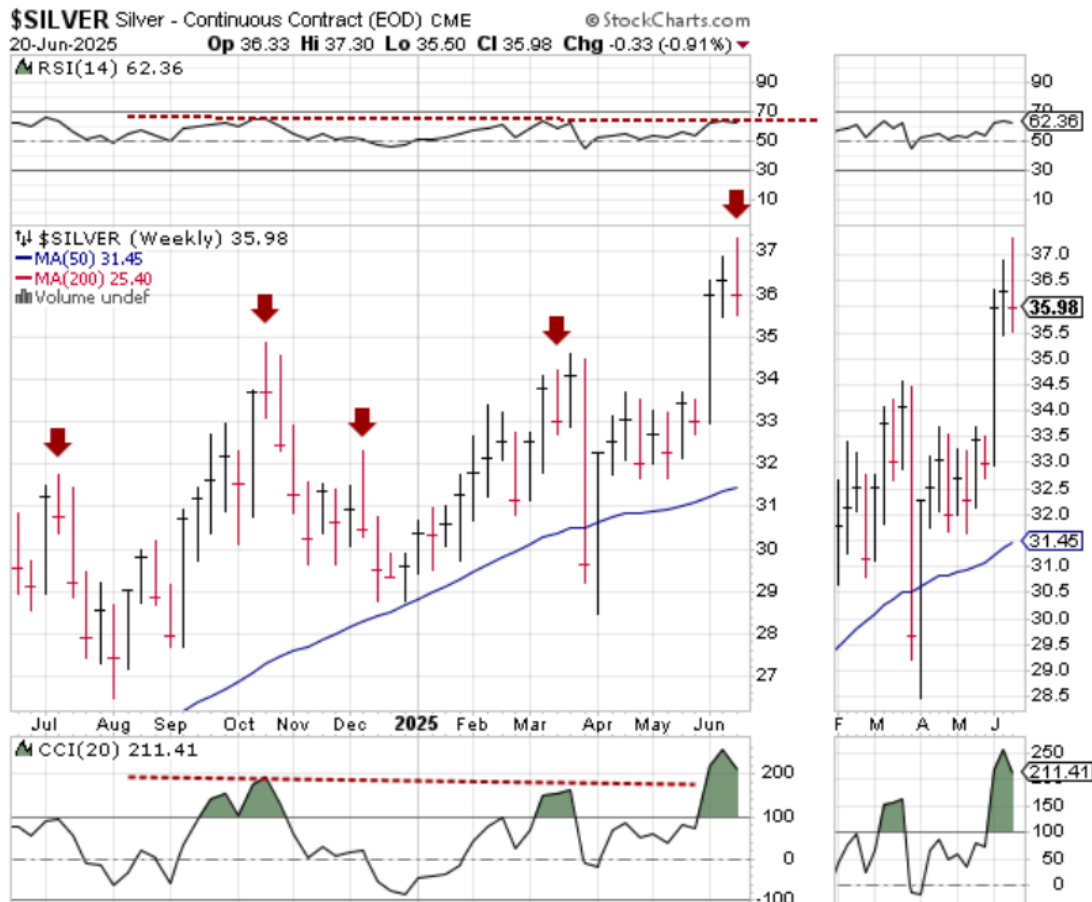
USA.to (USAS) Americas-gold.com gold producer in Nevada

VOXR.to VOXR voxroyalty.com 60 active royalties spanning 6 jurisdictions.

WEAT a Wheat fund that trades on the NYSE

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

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



Featured is the weekly silver chart. The brown arrows point to downside reversals. On 4 previous occasions we saw lower silver prices during the following week(s).



Featured is the daily silver chart. Price is running into resistance at \$37.00. A test at the recent breakout at the green arrow, may be in the cards. Then, a close above the blue arrow will continue the rally to the target at \$40.00.



Featured is the silver price in Canadian dollars. Price reached its target at the green arrow. A pullback is likely with a test at either of the brown arrows. The SIs are positive and the MAs are in positive alignment and rising.



Featured is SIL the silver producers ETF. Price is carving out a pennant. A rise above the blue arrow will set a target at 57.00, but a drop below the brown arrows will end up testing one or both of the green arrows.





Featured is URNM a Uranium ETF. Price is rising inside the blue speed channel. The brown arrow points to resistance on the way to a target at the green arrow. The blue arrow points to the rising 50DMA.



Featured is the copper chart. Price is rising inside the blue channel. The advance above the blue arrow calls for a target at the green arrow. The SIs are positive and the MAs are in positive alignment and rising.



Featured is XOI the oil producers index, with crude oil at the top. Price is declining inside the brown channel. Until we see price above the blue arrow, the trend is down. A rise above the blue arrow will meet resistance at the brown arrows and a target at the green arrow. Crude oil is bumping up against resistance.



This chart courtesy Macro-King shows the S&P index is breaking down from a rising wedge pattern. That is usually a bearish signal.

=== >>> For commodities not covered in this report we refer to previous reports, as our analysis shows little has changed. Back issues are available at [peterdegraaf.com](http://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.

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

*Happy trading! Peter Degraaf*  
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*<:P:D:><*  
*[www.peterdegraaf.com](http://www.peterdegraaf.com)*

=== >>> Food for Thought is next.

=== >>> Food for Thought.

### Hope Beyond the Grave

For I am persuaded that neither death nor life ... shall be able to separate us from the love of God, which is in Christ Jesus our Lord.

— Romans 8:38-39

If Christ had not come, there would be no sure hope of eternal life. For Christ has brought life and immortality to light. Only He can give the blessed assurance of everlasting life. I have never met a person who knows what is going to happen to him beyond this life who was not a believer in Jesus Christ who said, *"I am He who lives, though I was dead. Look! I am alive forevermore"* (Revelation 1:18).

If Christ had not come, then the dark and dank tomb would be the end of each and all. There would be no hope beyond the grave. If Christ had not come, you could look down into that six-foot hole and see your future; beyond that there would be but speculations and vague hopes. Jesus brought us an absolute certainty: *"I am the resurrection and the life ... Because I live,*

*you shall also live."* Only in Christ is there the assurance and certainty of everlasting life. What a magnificent promise that is. Amazing to say, because of His grace in Jesus Christ, God is willing to wash me whiter than snow, to forgive me, to cleanse me, and to accept me as His child, now and forevermore. When the stars have burnt into cinders, and this universe has collapsed, I will still be with God and will have only just begun to live.

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](http://davidjeremiah.org), or you can watch programs from his archives.

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