Degraaf's Weekend Report Friday Oct 17/2025 AD Issue # 1153

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BONUS: Those who support us (about 20% of the total number of readers) are entitled to receive our daily report which zeroes in on an 18 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 sincerely thank Dr. K. M. in Germany for contributing towards the expenses that are a part of producing our reports:

"OK, Mrs. Tully. We want you to relax, get a good night's sleep, and we'll evaluate any sleep issues that you have."

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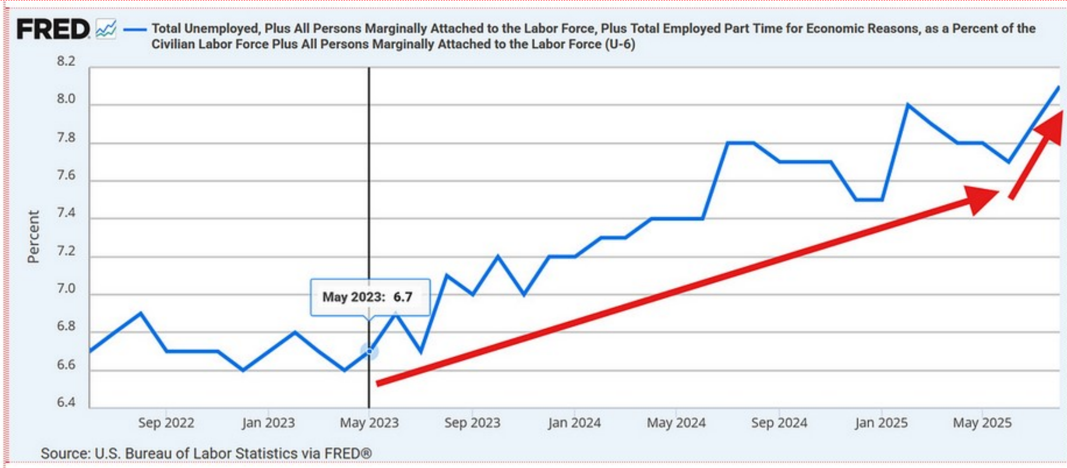
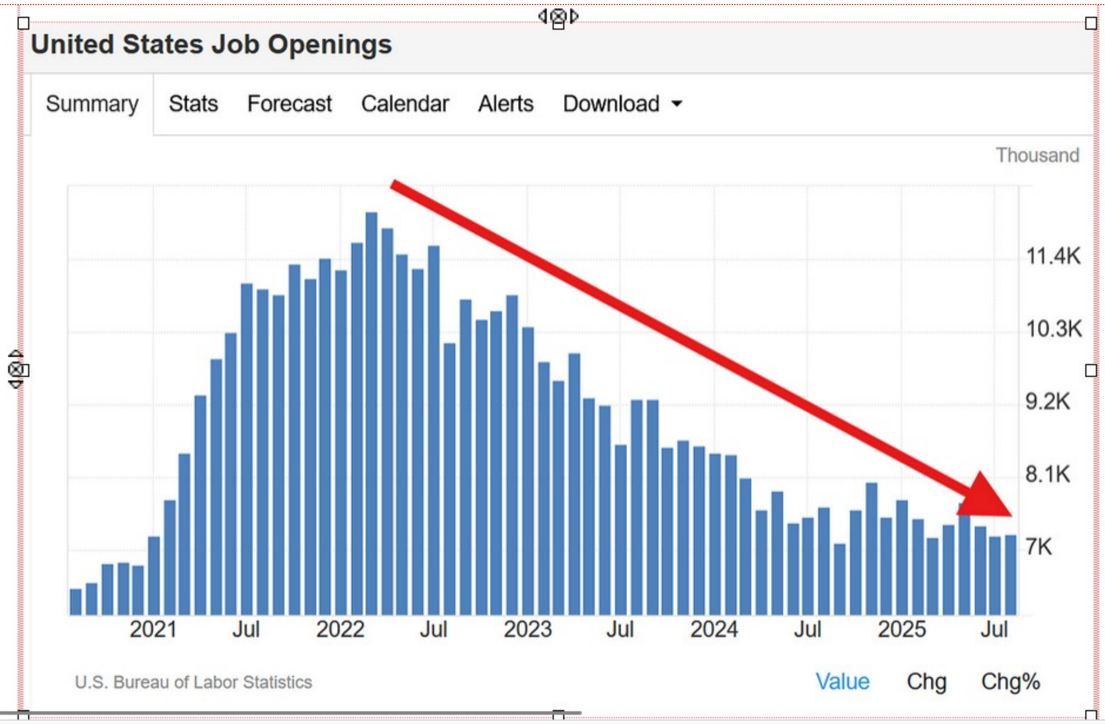
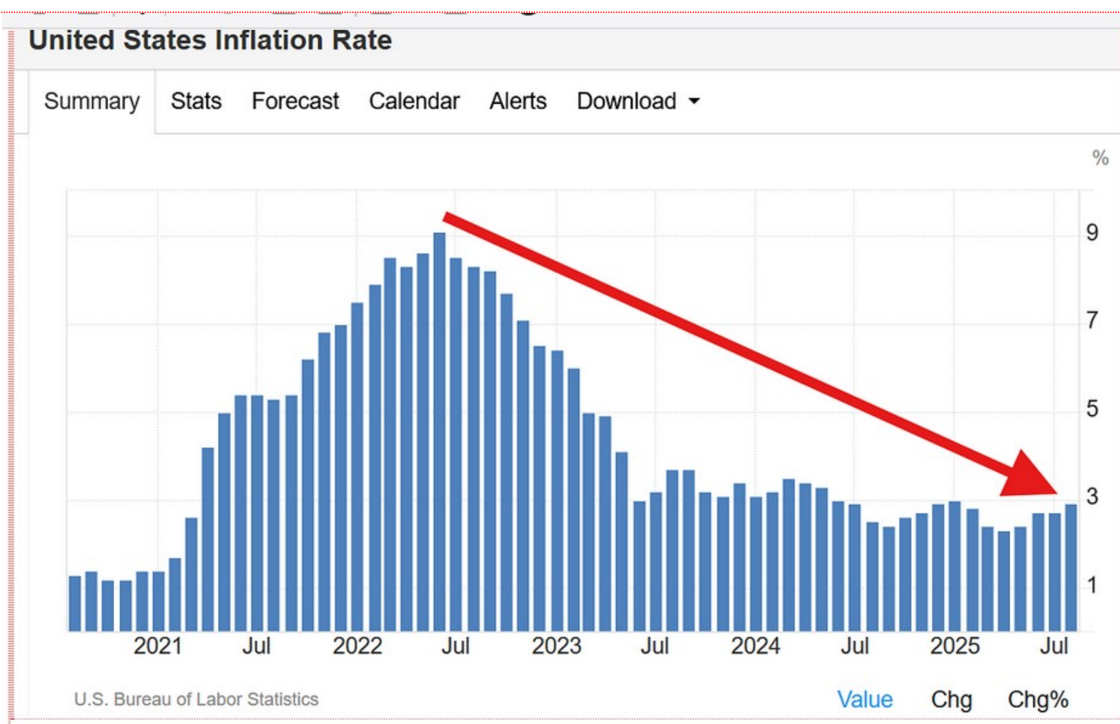


This chart courtesy sources listed shows US unemployment is rising. This puts a strain on the US economy and will lead to higher social spending, hence higher deficits.



This chart shows the other side of the employment coin and we draw the same conclusion: more government spending.

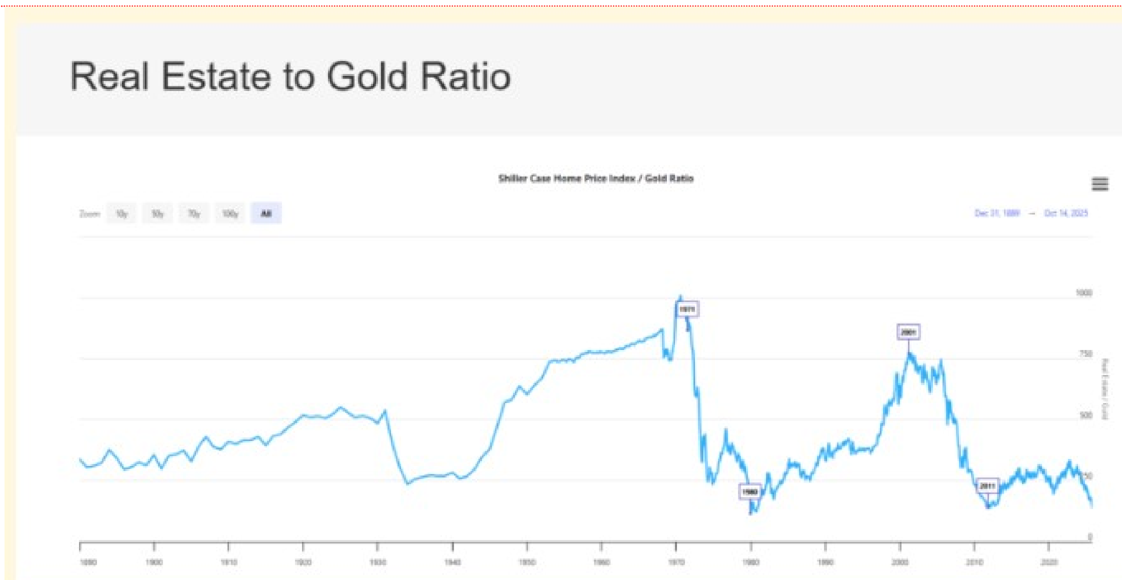


This chart courtesy US BLS shows the core inflation rate is holding steady, however some components, such as food, electricity, health care, car repairs and others are rising rapidly, feeding the overall inflation rate.

Buyers are lined up at ABC Bullion store in Sydney Australia, an indication that the emotional part of the gold bull market has started. FOMO (Fear Of Missing Out).

This chart courtesy Jordan Roy Byrne compares gold to the S&P 500 index. Once this ratio rises above the two red lines a lot of money will move from stocks into gold.

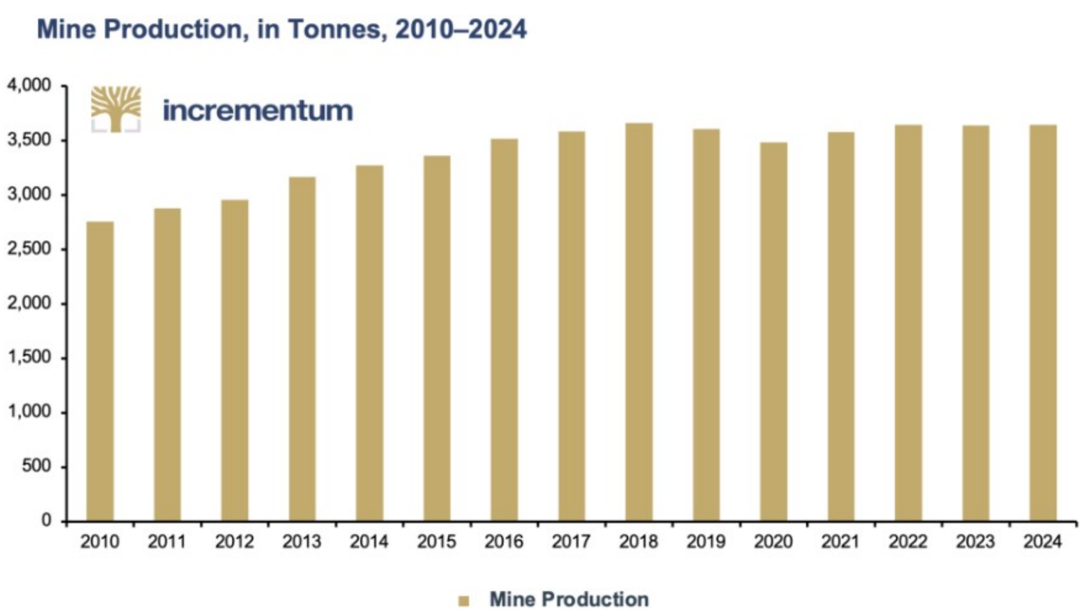
This chart courtesy macleodfinance.com shows the increase in the amount of gold that is moving into ETFs.



This chart courtesy longtermtrends.net compares the average US home price to the price of gold. Since year 2000 the trend has clearly favored gold.

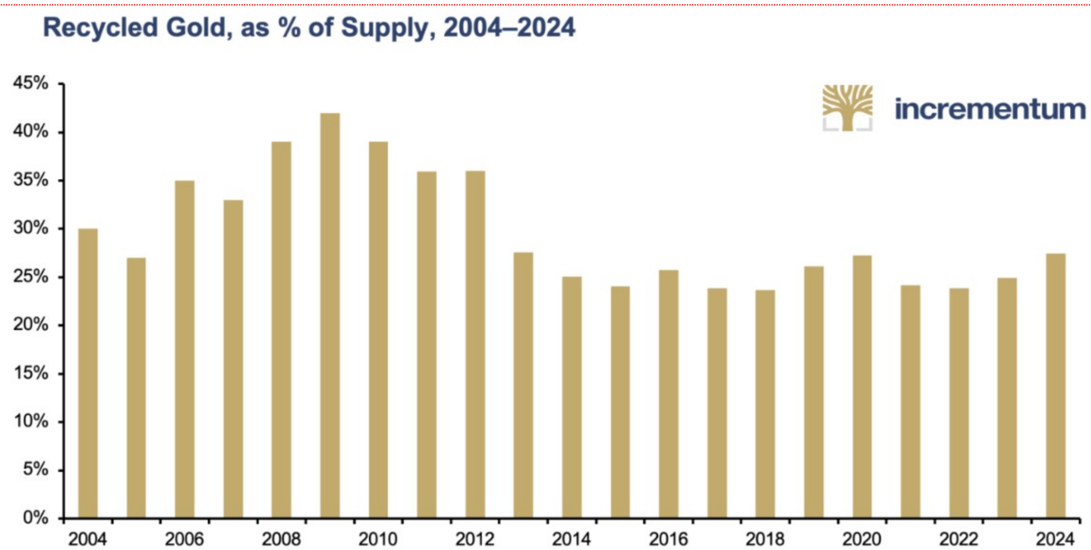
Featured is the daily gold chart. The brown arrow points to a downside reversal. A pullback at this time is no surprise, and the green arrows point to Fibonacci support levels. Those of you with available cash will probably find some bargains. The number of ounces backing GLD rose from 32.8 to 33.2, the highest number in quite a while. The GDI closed at 85% compared to 100% the day before.

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 #9 (or #1?) in the current sequence.



This chart courtesy incrementum.li shows mines are unable to increase production just because the price of gold is rising. Increasing production is easier said than done. Rising demand along with steady supply =

higher prices.



This chart is also courtesy incrementum.li and it shows the amount of scrap gold (much of it is jewelry), that comes into refineries and is dependent upon the price of gold. Now that the price is rising the increase in supply is shown in percentages at the left side of the chart is also rising. The supply of scrap gold is finite. It tends to rise and fall with the gold price.

Featured is GDX the miners ETF. Price declined on Friday after a 3 month run. The brown arrow points to heavy volume indicating that there will likely be more selling this coming week. The green arrows point to Fibonacci support levels.

=== >>> MODEL PORTFOLIO

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

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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.

Transactions within the Model Portfolio are shown daily, in the daily report. So far during the past 12 months we closed out 202 positions. 199 at a profit and 3 at a loss. This produces a ratio of +98% The reason why our portfolio is large is due to our 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, as the % increase in a penny stock with proven assets in a safe location usually beats a senior producer 'hands down'.

13 positions are 'under water'.

The Model **Portfolio consists of 69% precious metals, 21% in various other categories and 10% cash.**

Here is my portfolio:

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

ABRA.to abrasilver.com silver in Argentina CEO says: investment safe under new pres.

AGA.v (AAGAF) silver47.ca silver in NV, AK, NM Eric Sprott is a shareholder

AGAG.v (AGAGF) argentasilver.com Silver in Argentina

ALTA.v (EQTRF) altamiragold.com Gold in Brazil, 3 projects

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

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

ARIC.v (ARIC) awaleresources.ca Exploring for gold and copper in Cote d'Ivoire. Insiders own 19% of the shares.

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

AUST Austin.gold 2 gold properties in NV and one in OR. Management has lots of experience.

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

BIG.v (BADEF) herculessilver.com Silver and copper in Idaho

BLLG.ca (BLAGF) bluelagoonresources.com Gold in BC Production is expected in Q3/25.

BRAU.V (ALVLF) bigridgegold.com gold in NFLD, ONT and 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. This holding is now long-term (and free), since half was sold when the price doubled.

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

DV.v (DVS) dollyvardensilver.com silver in BC

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

ELO.to (ELRRF) elororesources.com Silver and tin in Bolivia.

EMPR.v (EMPYF) empressroyalty.com Royalty and streaming co.

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.

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

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 No US listing as yet. granadagoldmine.com Exploring for gold in QC where gold was produced in the past.

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

GLDC.v (CGLCF) cassiargold.com Gold in BC. Lots of experience.

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

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

GSVR.v (GSVRF) Gsilver.com Working on restarting a previous silver producer. Also owns another previous silver producer. All in Mexico (I do limit my exposure to Mexico.)

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!

HSLV.TO No US listing as yet. highlander silver.com Silver in Peru

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

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

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

LN.to (LONCF) loncor.com Gold in DRC. The DRC welcomes mking firms.

MGG.v (MMRGF) minaurum.com The company has found a number of silver properties in Mexico and sells these to miners.

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

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

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

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

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

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

OCG.v (OCGSF) outcropsilverandgold.com Exploring for silver in Colombia. Management has lots of experience.

OMG.v omaigoldmines.com Gold in Guyana

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.

RIO.to (RIOFF) rio2.com Gold in Chili, mine is under construction. expect to produce in Q1/26

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

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

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

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

SSV.v (SSVFF) SEG 1 southernsilverexploration.com Silver in New Mexico and Mexico.

SUP.v (NSUPD) D9M1 nsuperior.com 9 gold projexts in ON and QC

SVE.v (SLVRF) silverone.com silver in NV and AZ

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

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

VML.v (VLMGF) viscountmining.com Gold and silver in Colorado, REEs in NV

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

WAM.v (WAMFF) alaskasilver.com. high grades silver in AK

WEAT a Wheat fund that trades on the NYSE

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

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!

Featured is a long-term silver chart that connects the current silver top (already in the rear view mirror), with two earlier tops. Last week's upside breakout sets a target above $100 from this 'cup with handle' formation.

Featured is the silver chart. Price pulled back on Friday after the strongest run up in years. The green arrows point to support levels but demand for physical silver could well keep silver from needing to search for support. The number of ounces backing SLV closed at 495.8 million, unchanged from the day before.

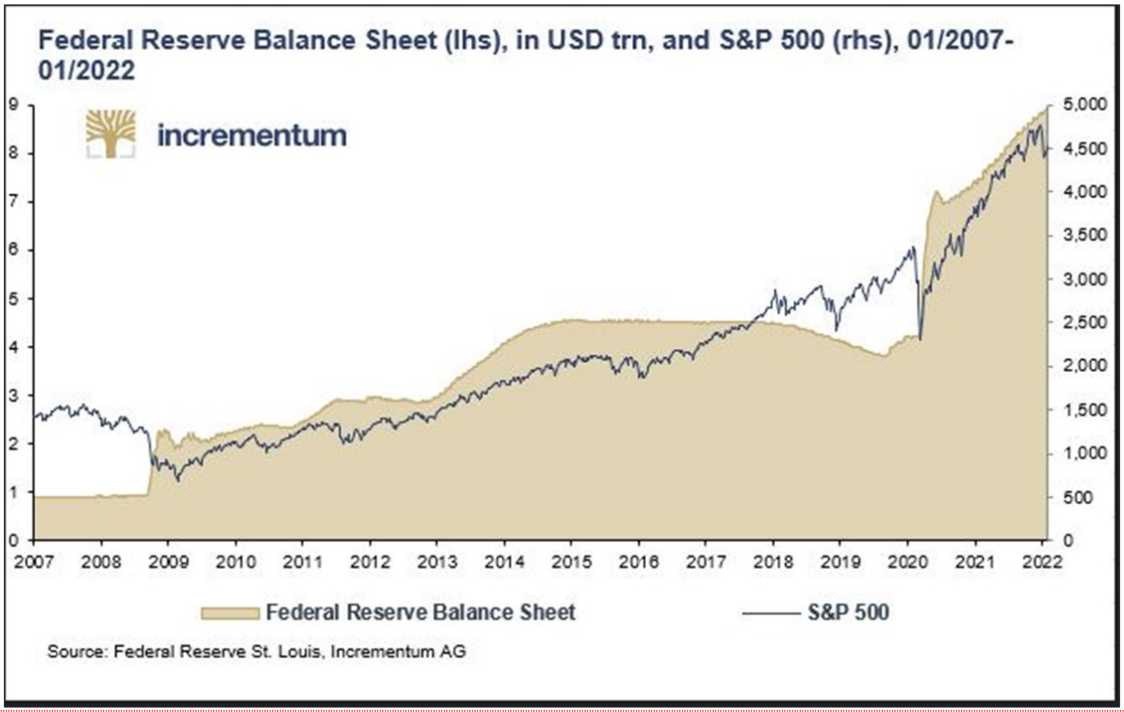
Featured is a chart that compares silver to gold (SLV:GLD). The trend has favored silver since June. Friday provided a pullback on low volume. A rise above the blue arrow will mark the start of the resumption of the rally. Until then the expectation is for a few days or possible a week or more of sideways action.

This chart courtesy Jordan Roy Byrne compares silver to the S&P 500. When this ratio rises above 0.0090 a lot of capital will move from stocks into silver. The ratio is currently at 0.0079.

Featured is SIL the silver producers ETF. Price is rising inside the blue channel. Friday's pullback came with heavy volume (brown arrow), leading to the conclusion that we should expect some more selling next week. The green arrow points to lateral support.

Featured is URNM a Uranium ETF. Price is rising inside the blue channel. The brown arrow points to a downside reversal that called for a pullback. The green arrows point to support levels.

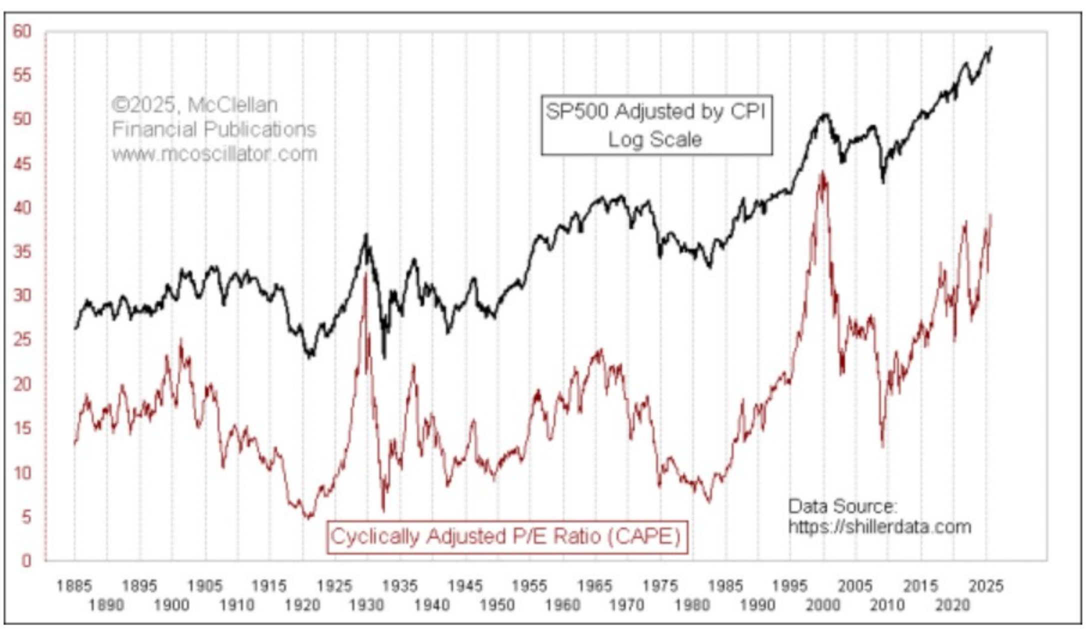
Featured is COPX a copper ETF. Price is rising inside the blue channel. The brown arrow points to a downside reversal. This called for a pullback. A rise above the blue arrow will mark the resumption of the uptrend. The SIs are positive and the MAs are in positive alignment and rising.



This chart courtesy incrementum.li shows the S&P500 index derives most of its energy from liquidity provided by the US FED.

Featured is $NYAD which tracks the advance/decline level in the stock market. When it tops it is usually a signal that the stock market is about to correct.

Shiller's CAPE At Very High Level



October 15, 2025

This chart courtesy Tom McClellan shows the S&P 500 index (black) is very vulnerable according to the latest CAPE chart.

Featured is the Bullish Percentage Index of the S&P 500. The S&P itself is at the top. The BP is clearly in downtrend and the expectation is that the S&P will follow soon.

=== >>> 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.

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

=== >>> Food for Thought.

God Will Settle All Accounts

For the LORD is a God of justice; how blessed are all who long for Him.
— Isaiah 30:18

One time an atheistic farmer in New England tried to rob God of His glory. He wrote this letter to the newspaper in the Fall: “I bought my seed on the Sabbath, I sowed it on the Sabbath, I watered it on the Sabbath, I fertilized it on the Sabbath, and I harvested it on the Sabbath. Now it’s October and I have the

largest crop in the valley."
The editor printed his letter and simply added one sentence:
"God does not settle all of His accounts in October."
It might seem as if the ungodly and the wicked prosper and grow, and that all goes well for them—even if they thumb their noses at God and directly defy His commandments.

Asaph wrote the 73rd Psalm, which is a classic example in the Bible of dealing with this issue. He is grieved and deeply troubled by the haughty boastfulness of the ungodly, until he remembers their end: "*Surely you have set them in slippery places; You have brought them down to ruin*" (v.18).
We can trust God to make all wrongs right. We can wait upon Him to bring justice to His children. All accounts will be settled, whether it is in this life or the next. Indeed, He does not settle accounts in October.

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.

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