Degraaf's Weekend Report Friday Oct 31/2025 AD Issue # 1155

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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 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 Mr. John H. T. in Texas for contributing towards the expenses that are a part of producing our reports:

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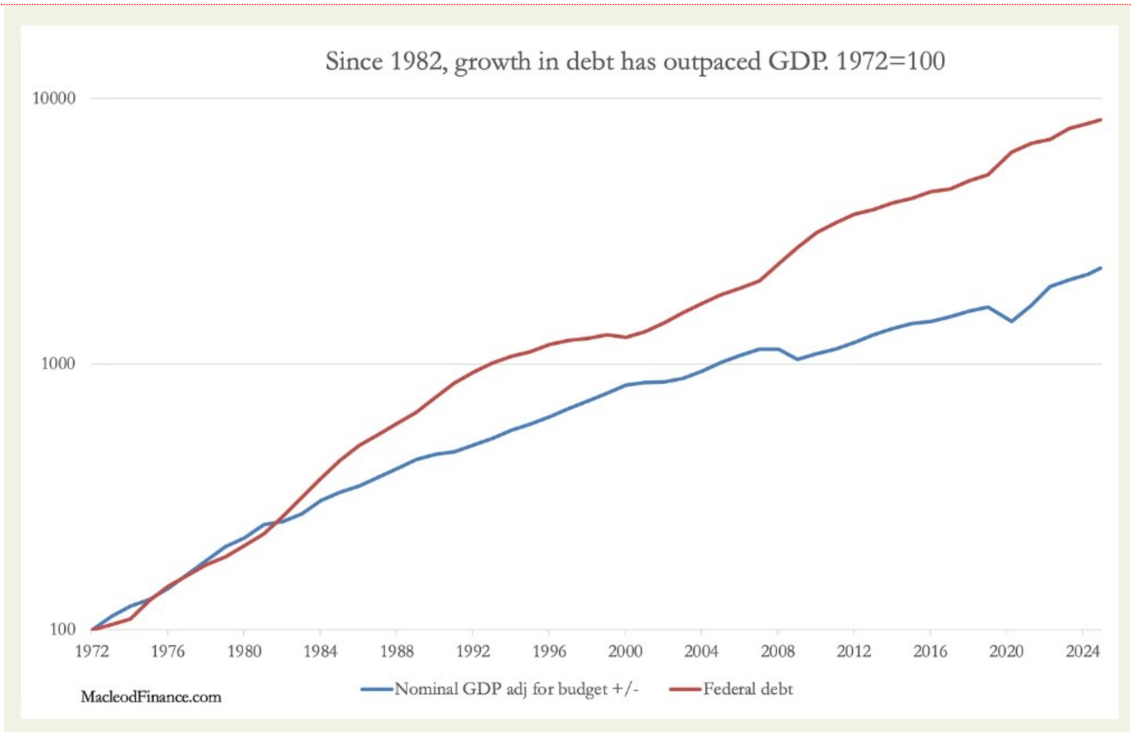
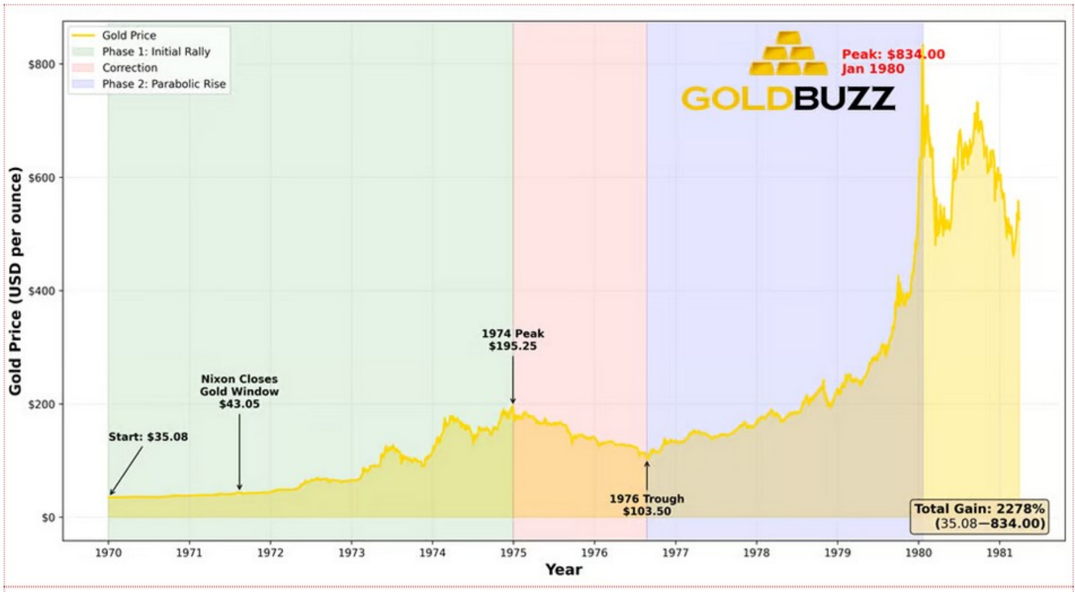
On Tuesday we sent a list of 38 PM stocks to our supporters, featuring stocks that traded sideways or slightly higher, during last weeks pullback. If you are a supporter or would like to support us, you may ask for a copy of that list.



This chart courtesy MacLeod Finance compares US National Debt to GDP. The margin is widening.



The Great Gold Bull Market of the 1970s

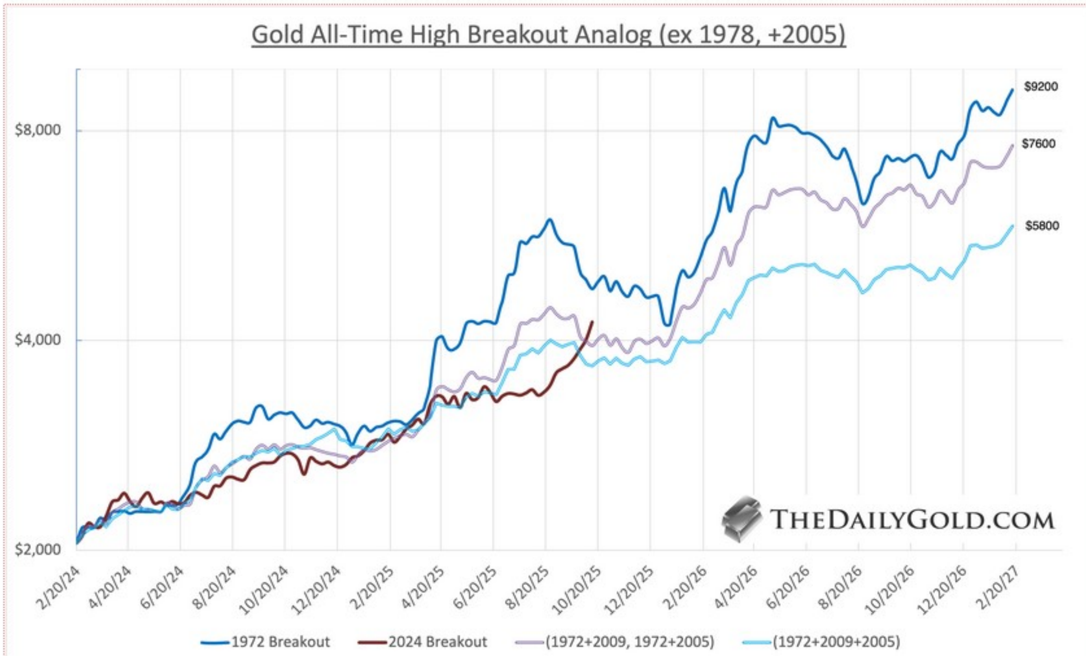
This chart courtesy GoldBuzz shows gold investors in 1974 had to deal with a pullback that took back 88% of gains before rising 800%. (Yours truly was in it from start to finish!)

This move has a really long way to go.

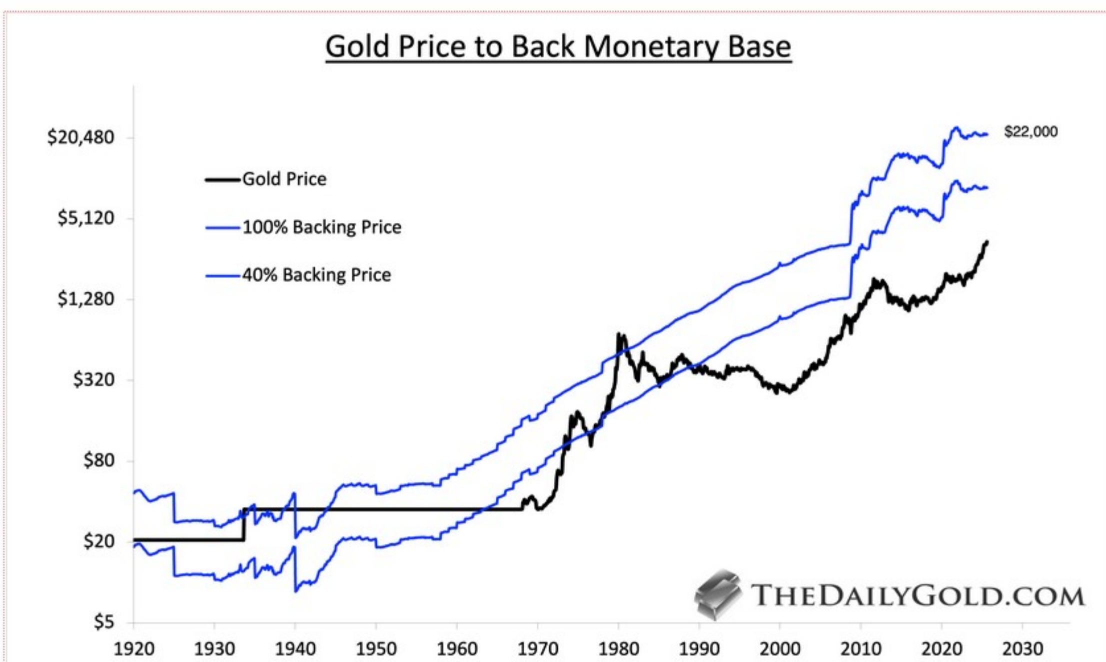
This chart courtesy The Daily Gold compares gold to the S&P 500 over a 15 year time span. Gold still has a long way to go!

This gold chart courtesy The Daily Gold goes back to 1879. The blue arrows point to sharp advances from a breakout, and just before a pullback. It should be noted in two earlier cases, that price continued to rise sharply after the pullback.

The middle line (the precise fit) reaches $7600 in 16 months!



This chart is also courtesy The Daily Gold and it compares the current gold bull market to three others, with a target at $7,600.00 in 16 months.



This is our last chart from The Daily Gold, and it compares gold to the US Monetary Base with two possible backings.

This chart courtesy Money Metals shows the potential for the price of gold in the years just ahead. Is it any wonder that Central Banks are loading up?

This chart courtesy Trading View draws attention to a head and shoulders pattern in the ratio between gold and silver. Although the content in the yellow box requires a magnifying glass, the message here is that a breakdown in the G:S ratio below 78:1 will be very bullish for silver and also for gold. Silver will outperform.

Featured is the daily gold chart. Price is carving out a large triangle. A rise above the blue arrow sets up a target at the green arrow. The SIs are at support and the MAs are in positive alignment and rising. The number of ounces backing GLD ended unchanged at 33.4 million. The GDI closed at 75% compared to 70% 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 could be week #11, but the cycle seldom runs that long. The expectation is for the gold price on Friday to be above the blue arrow, thus making it week #1 in the next cycle.

Featured is GDX the miners ETF. The blue lines show Fibonacci retracement lines during pullbacks. As it turned out, price found support at the 50% retracement level. Usually when that happens, price hesitates for a few days at the .38% retracement level (blue arrow) on the way back up. The SIs are at support and the MAs remain in positive alignment while rising. The AD line were very supportive.

=== >>> 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 206 positions. 203 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'.

17 positions are 'under water'.

The Model **Portfolio consists of 74% precious metals, 21% in various other categories and 5% 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

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.

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

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. Insiders own 16%

EMX.v (EMX) emxroyalty.com 240 royalties in 13 countries. Mgmt owns 12%

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

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.

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

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

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

PSLV.to (PSLV)   Sprott silver trust

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.

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

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!

there is plenty of time left for Silver to make that 1973-1980 run.

This chart courtesy The Daily Gold features a monthly look at silver, taken at month end. The pattern is a very bullish cup with handle. The arrow at left shows a previous breakout from a similar pattern.

Featured is the daily silver chart. Price corrected to the Fibonacci 50% level (green arrow) and promptly started rising again. A close above the blue arrow sets up a target at $54 in short order. Silver is already in 'backwardation' again. The number of ounces backing SLV ended at 448.3 compared to 448.9 million the day before.

Featured is the weekly silver chart. Price ended the week with an upside reversal (albeit timidly). A Friday close at above $50 will provide further evidence that the bull is back.

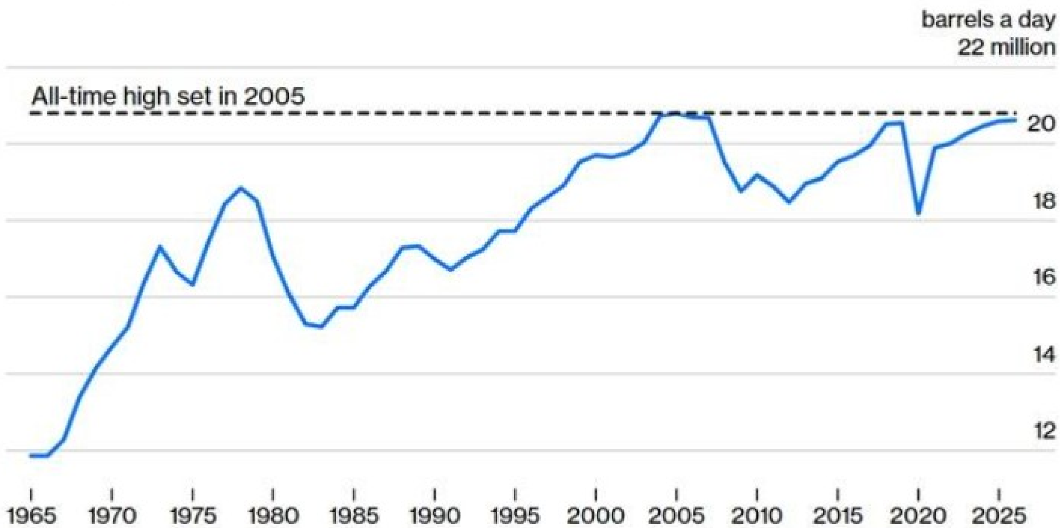
Featured is SIL the silver producers ETF. Price is rising inside the blue channel. A close above the blue arrow will mark the start of a rally towards the green arrow.

Featured is $CDNX the Canadian Venture Index. Price is rising inside the blue channel. The pullback so far has not needed support from the 50DMA - a bullish sign. A close above the blue arrow sets up a target at the green arrow.

This chart courtesy Bloomberg shows short positions in crude oil are at record high levels. This could well turn out to be a bottom for the crude oil price.

This chart shows a different look at oil. The amount of oil in tankers at sea is at a record high level.

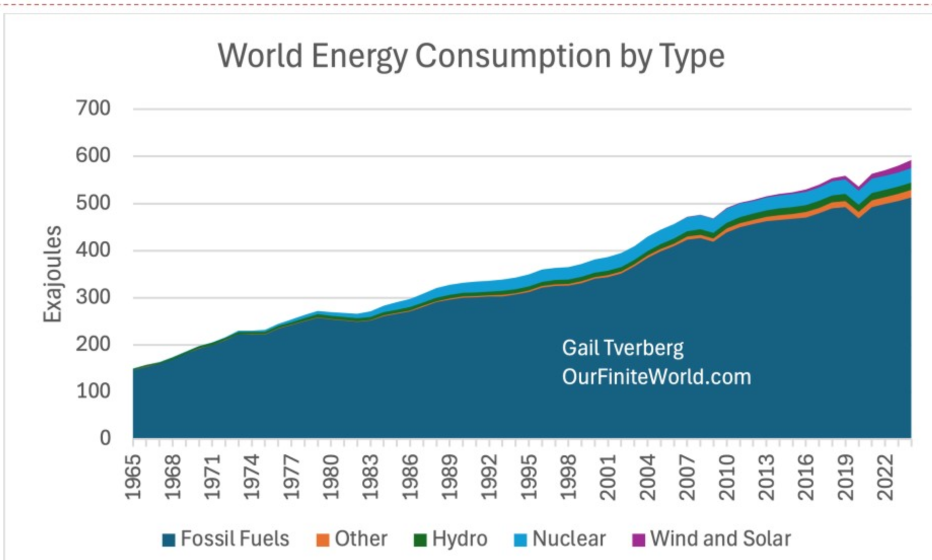
US oil demand is set to rise in 2025 to a 18-year high, and further increases can put American petroleum consumption above the 2005 all-time high



Sources: US Energy Information Administration and Bloomberg Opinion

This third chart on crude oil courtesy sources listed shows US oil demand to be very high. So bulls and bears, take your positions.

Fossil fuel energy amounted to 87% of world energy consumption in 2024. Wind and solar produced 3%.

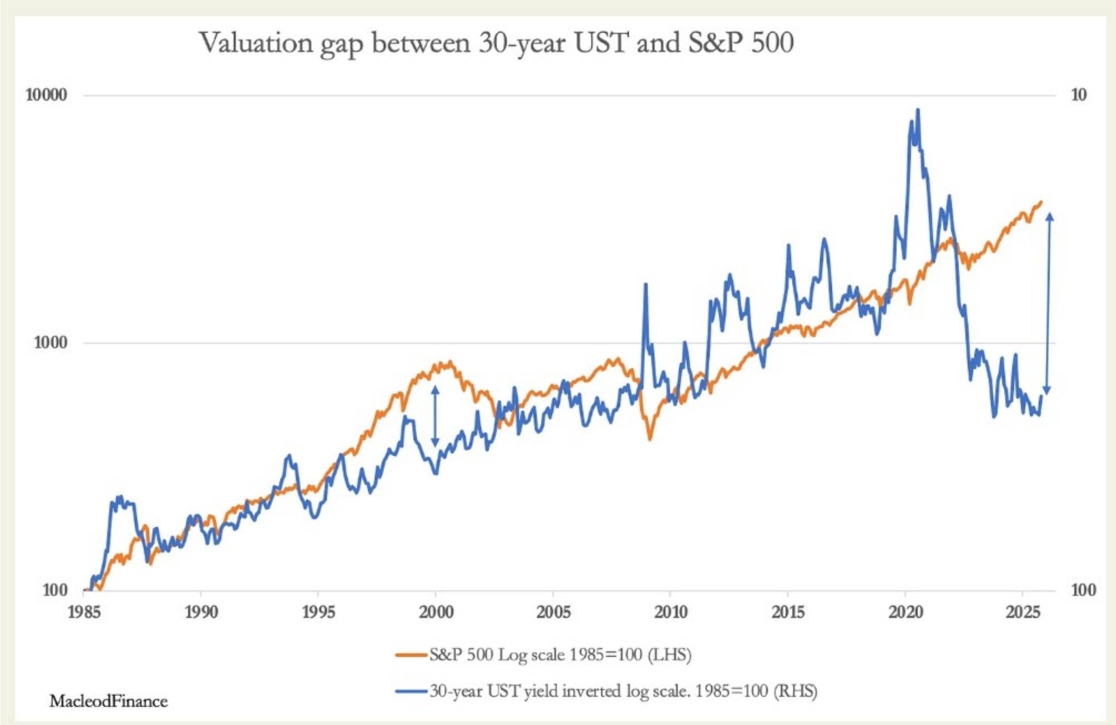


Based on data of the *2025 Statistical Review of World Energy*, published by the Energy Institute.

Featured is URNM the Uranium ETF. Price is rising inside the blue channel. A close above the blue arrow sets up a target at the green arrow. The SIs are positive, along with the MAs.

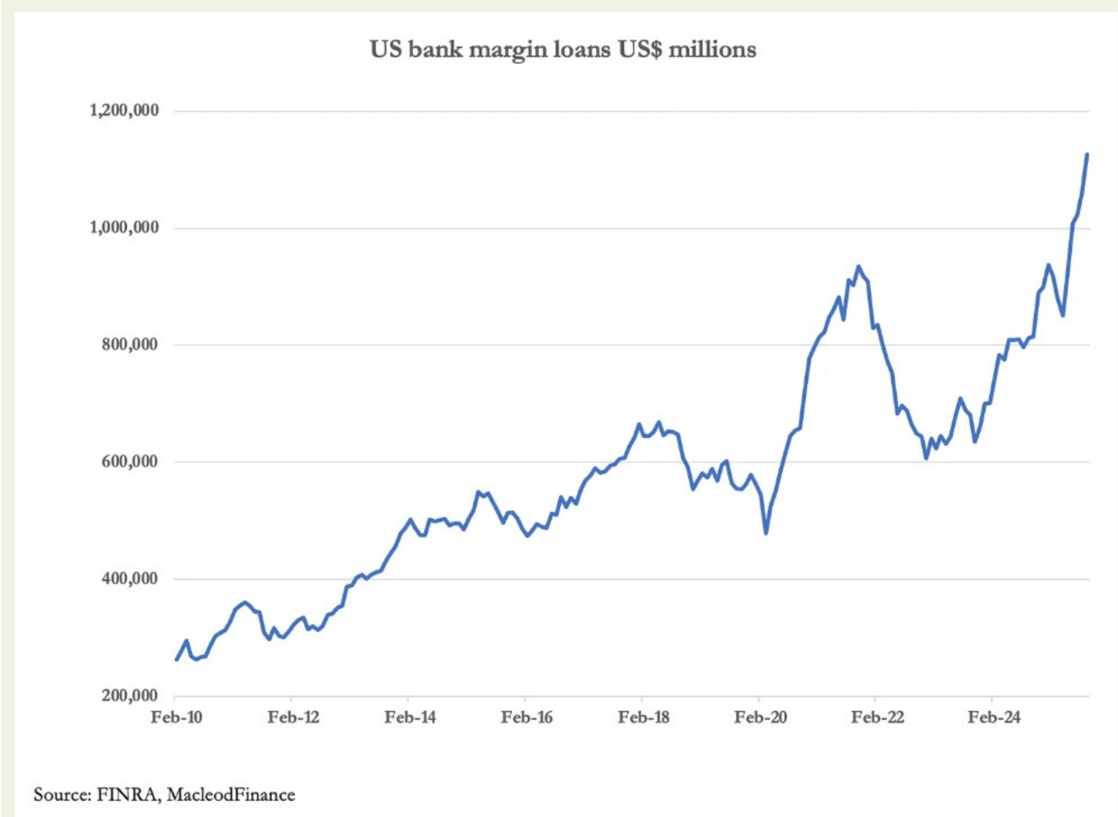
Featured is COPX the copper ETF. Price is rising inside the blue channel. A close above the blue arrow sets up a target at the green arrow. The SIs are positive along with the MAs.

Featured is the WEAT chart. Price is declining inside the brown channel, but the blue arrow points to a close above the 50DMA for the first time since June. The SIs are positive but the MAs are in negative alignment and dropping. The brown arrows point to resistance should price advance further and please farmers.



This chart courtesy MacLeod Finance compares 30 year Treasury yields (inverted) to the S&P 500 index. Either yields need to rise, or stocks will have to decline, or both.

This chart courtesy sources listed and Jesse Felder shows stock market investors are using a record amount of leverage.



This chart courtesy sources listed shows margin loans (to buy stocks) are at multi-year highs.

=== >>> 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's Guidance

Thus says the Lord, your Redeemer, the Holy One of Israel: I am the Lord your God, who teaches you to profit, who leads you in the way you should go.
— Isaiah 48:17
How does your day begin? Do you seek the guidance of our blessed God, who loves us infinitely and who is infinitely wise and all-powerful? If not, you are missing out.
When I was in graduate school at New York University, I had a speaking engagement in San Francisco. When I got there, my

wife called me and said that my father was very ill and in the hospital in St. Petersburg, Florida. I had a dilemma. Should I fly there from San Francisco, or just give him a call? I didn't know which to do, but there was that still small voice whispering to me, "Go and see your father." "Go to your father."

I traded my airline ticket to New York for one to Tampa. When I arrived there, I had the opportunity of spending that afternoon and evening with him. I left for New York the next morning and got a call from my mother that day that my father had lapsed into a coma and died. If I had not listened to that still small voice, I would be regretting it to this day.

How many blessings have you missed because you have not learned to listen to that still small voice? When we learn to listen to it, it is amazing how frequently we can hear the sound of the voice of the Holy Spirit.

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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