



Degraaf's Weekend Report Friday Dec 05/2025 AD Issue # 1160

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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 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.

=== >>> Our sincere thanks to Mr. Rob D. from British Columbia for his generous donation to help us cover the costs of producing our reports.



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=== >>> Many sectors in the commodity space are showing signs of having bottomed. Other sectors may be as bullish as gold and silver, but none have the added potential of an upward explosion, if the fundamentals are changed.



This chart courtesy US FED shows US banks are turning to the FED for short term loans, for the first time since covid. The expectation is that the FED will be accommodative.

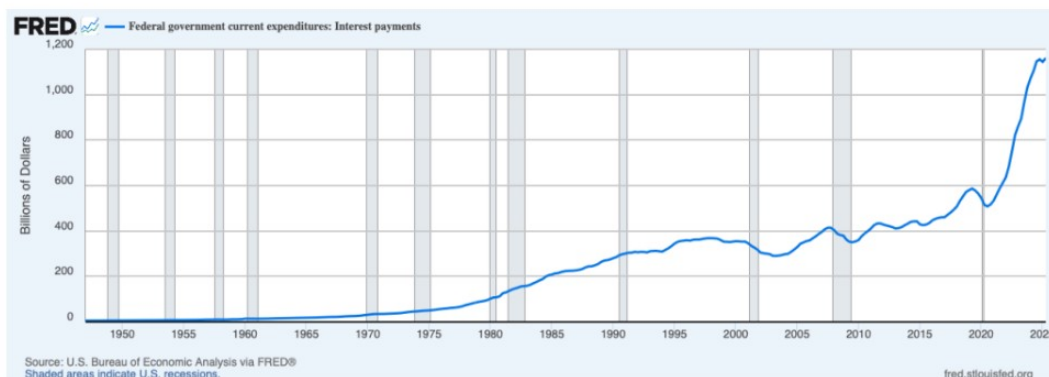
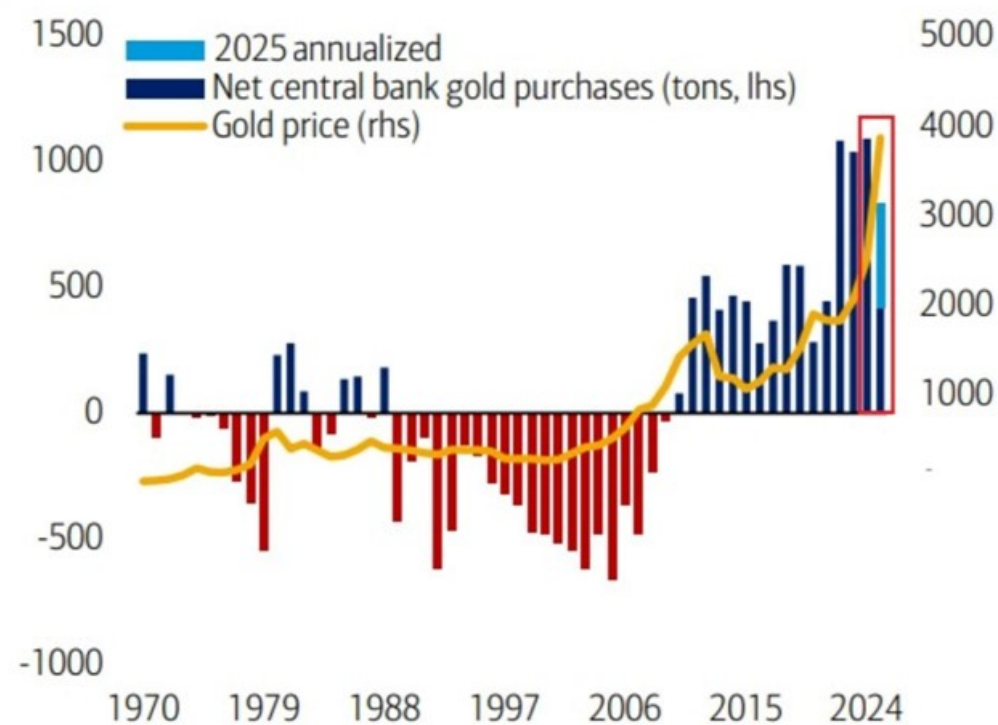


Figure 9. US federal government interest payments through June 30, 2025.

This chart courtesy US FED shows the rising level of interest payments that are due to be paid on the Federal Debt.

Exhibit 25: Central Banks are in their longest gold buying spree

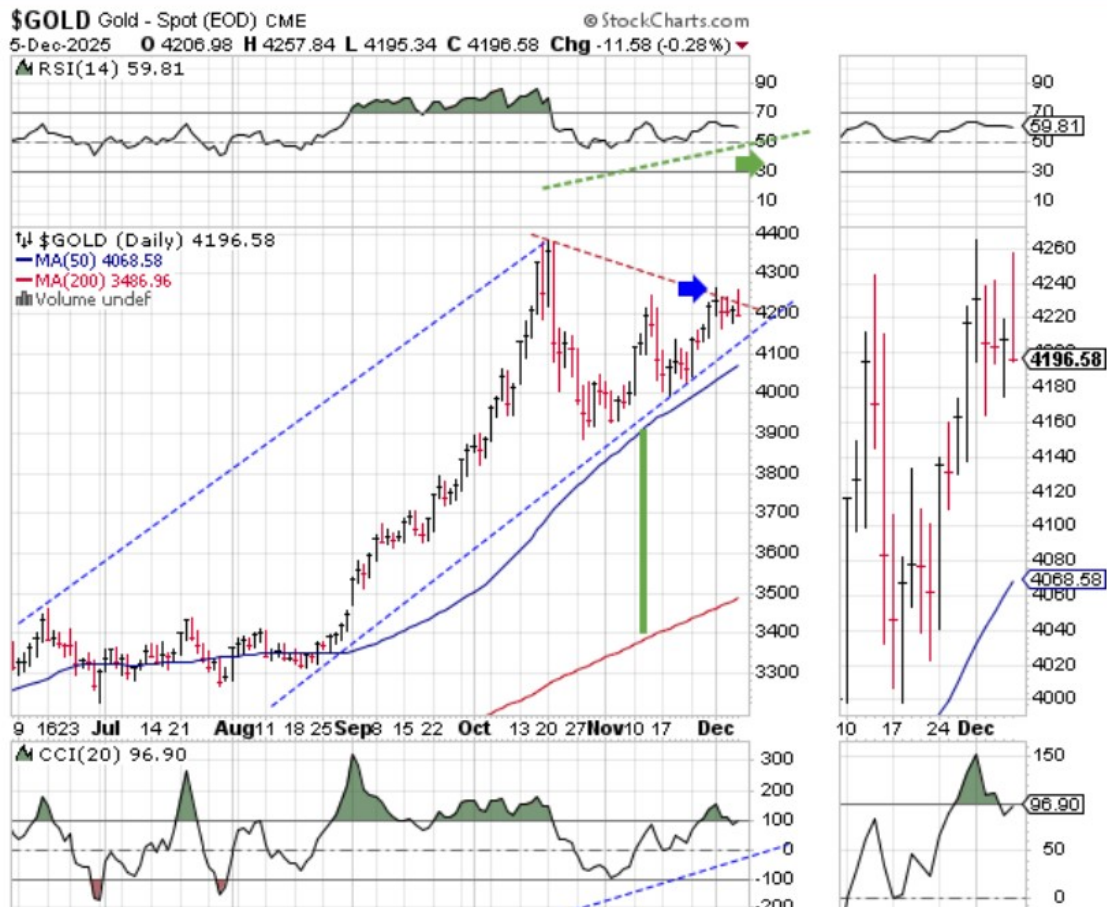
Net gold purchases by central banks



Source: BofA Research Investment Committee, Bloomberg

BofA GLOBAL RESEARCH

This chart courtesy sources listed shows purchases of gold by Central Banks continues to rise.



Featured is the daily gold chart. Price is rising inside the blue channel. The SIs are positive and the MAs are in positive alignment and rising. A close above the blue arrow sets up a target at the green arrow. The number of ounces backing GLD is unchanged at 33.7 million. The GDI is also unchanged at 100%.

The BRIC nations have launched a gold backed payment system called 'UNIT'. It is 40% backed by gold. December is usually 'gold-friendly', along with January and February.



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 #5 in the current cycle.



This chart compares the price of gold to Bitcoin. The recent breakout at the blue arrow shows gold to be the leader at last. The SIs are positive along with the MAs.



Featured is GDX the miners ETF. Price is carving out a bullish cup with handle pattern. A rise above the blue arrow, after a few days of handle formation at the green arrow, will mark the start of a rally. The SIs are positive, along with the MAs.

=== >>> 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.

Transactions within the Model Portfolio are shown as they occur, in the daily report. Since the last report I purchased shares in MAU.to at 8.48 (MAUTF). So far during the past 12 months we closed out 184 positions. 180 at a profit and 4 at a loss. This produces a ratio of +97% 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'.

16 positions are 'under water'.

The Model **Portfolio consists of 75% precious metals, 21% in various other categories and 4% 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.

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.

BOGO.V (BORMF) borealiskmining.com Producing gold in NV

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

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. 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 silverref.com

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

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 (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.

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.)

GTWO.TO (GUYGF) g2goldfields.com Gold in Guyana. Mgmnt 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

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

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

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

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.

MTA.V (MTA) metallaroyalty.com Gold and copper royalties

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

REDLF vaultminerals.com 3 gold mines in W/Australia

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

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.

SANU.CA (SGNCF) sanugoldcorp.com Gold in Guinea W-Africa Lundin owns 10%

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.

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

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 Gold, silver, copper and zinc in AK

VMET.V (VRMTF) versamet.com 7 paying royalties in 6 countries. Lundin owns %.

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.

WGX.TO (WGXRF) 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!



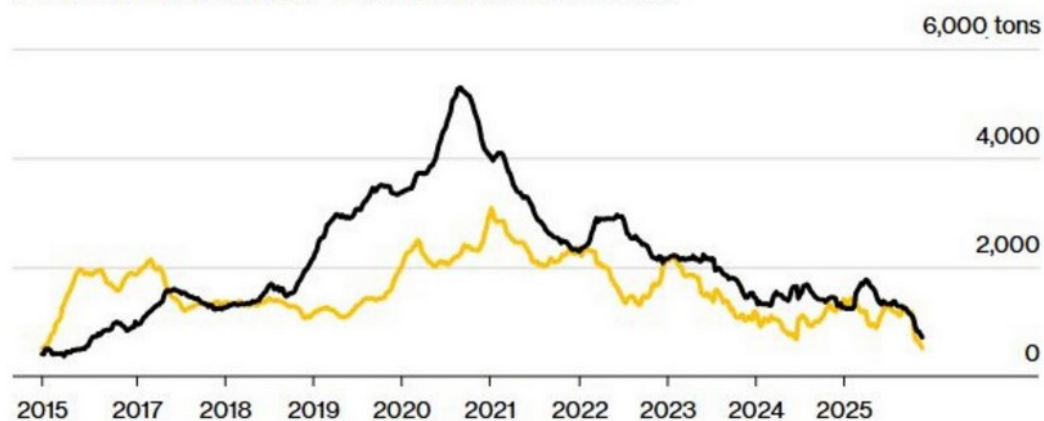
This 45 year silver chart is the one we mentioned to our supporters earlier this week in a daily report. It features a 'cup with handle' pattern that

projects a target at \$400.

Silver Stockpiles in China Slump After Record Exports

Exchange-tracked inventories in Shanghai at decade-low

／ Shanghai Gold Exchange 上海期货交易所



Sources: Shanghai Futures Exchange, Shanghai Gold Exchange, Galaxy Futures

Note: Date is up to Friday, Nov. 21



Featured is the daily silver chart. Price has broken out above an ARAT pattern. The target is 64.00. A backtest to the blue arrow would not change the target and would offer new buying opportunities. The number of ounces backing SLV closed at 517.4 million, the highest number since July 2022.



Featured is the silver to gold ratio. It has been rising since March and once it breaks above the blue arrow it can be expected to test the target at the green arrow.



Featured is the silver to S&P500 ratio. A rise above the blue arrow will move silver into 'blue sky'.



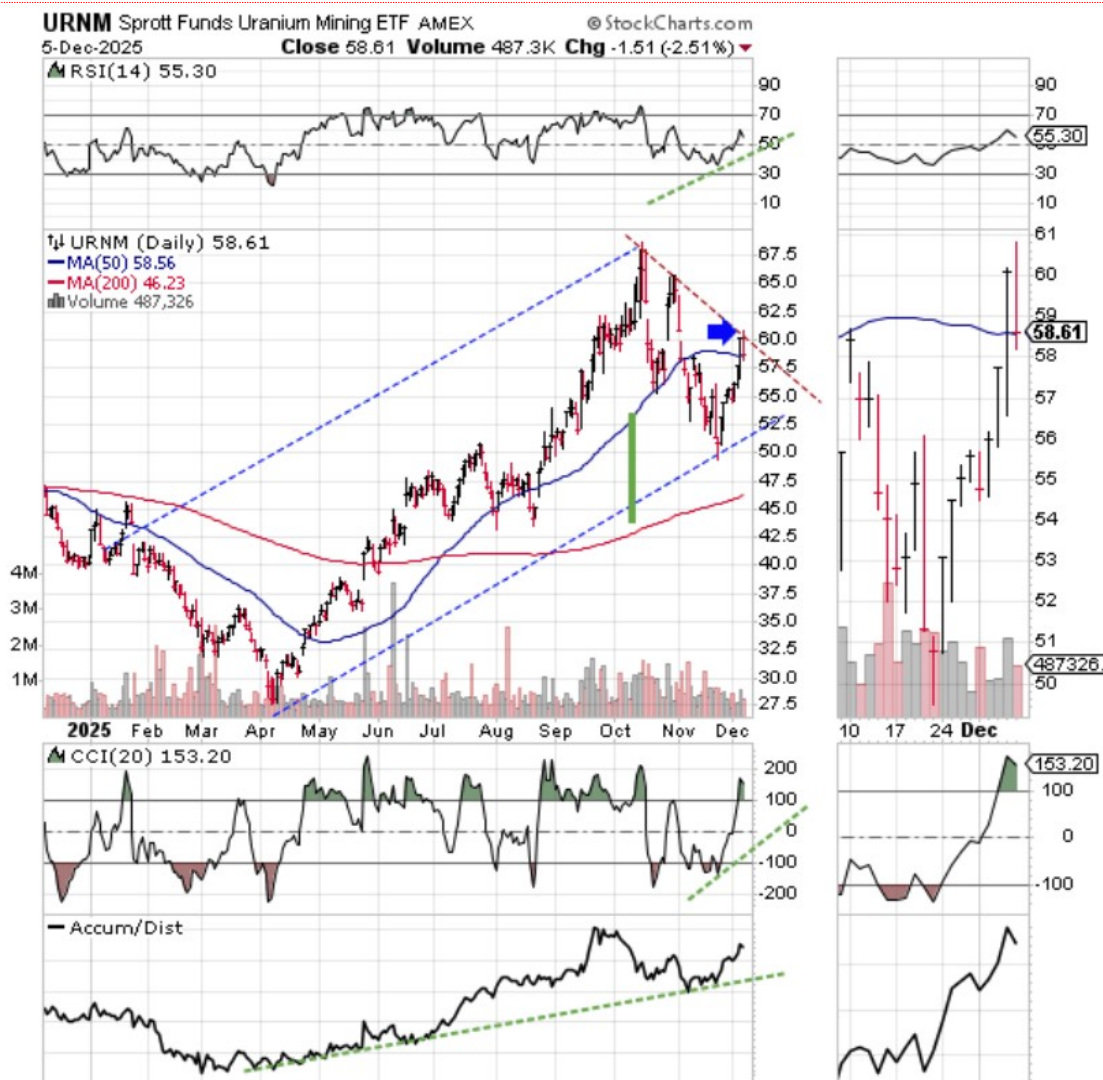
Featured is SIL the silver producers ETF. Price is carving out a bullish cup with handle pattern. The handle is expected to develop at the green arrow. Then a rise above the blue arrow sets up a target at 98.



This chart courtesy goldbuzzers shows country to country transactions in Chinese currency are for the first time greater than transactions in US dollars.



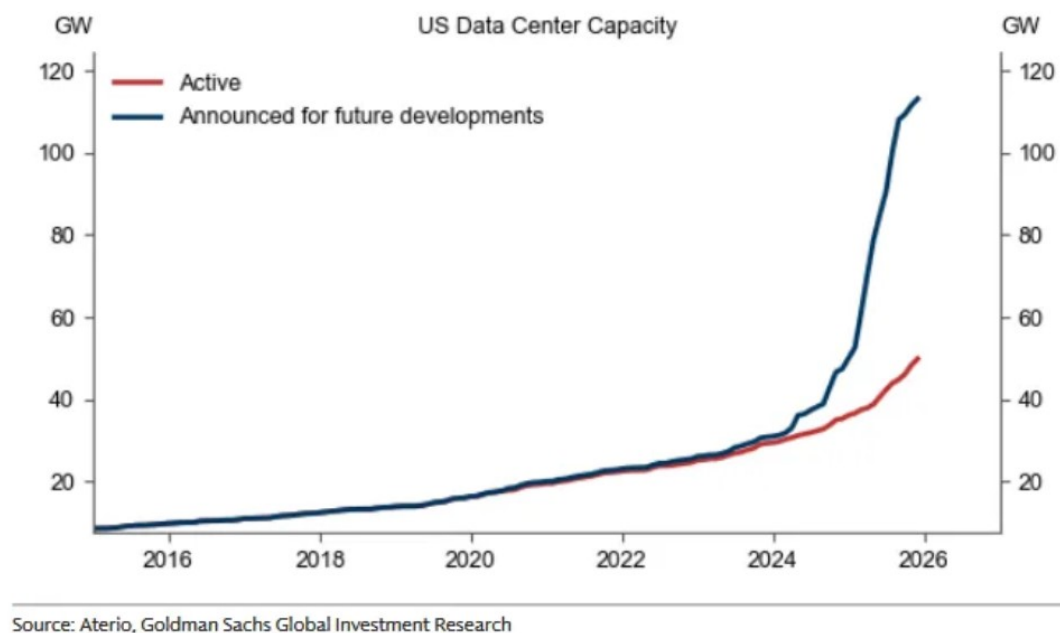
Featured is the US dollar index. Price is bumping up against long-time resistance. The SIs are also up against resistance and the MAs have just suffered a bear cross. A rise above the blue arrow would be bullish, but the expectation is for a drop below the brown arrow, with a target at the green arrow. This will energize gold.



Featured is URNM a Uranium ETF. Price is rising inside the blue channel. The SIs are positive and the MAs are in positive alignment. A close above the blue arrow will mark the start of a rally.



Featured is COPX a Copper ETF. Price is rising inside the blue channel, and the recent breakout has reached the upper channel. The expectation is for some consolidation here. Price has advanced 125% since April (+178% per year). The SIs are positive and the MAs are in positive alignment and rising.



US Data Center capacity is running far ahead of active centers. This is what a bubble looks like.

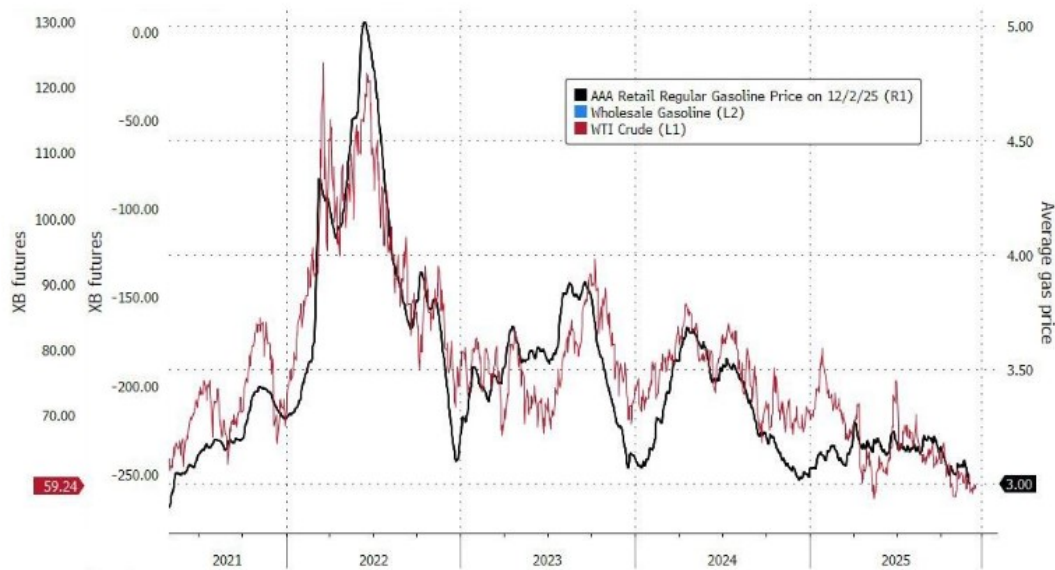


Featured is the US Aluminum producers index. Price is rising inside the blue channel. This shows that a number of commodities are participating in a larger bull market. The expectation is for a consolidation at the green arrow followed by a breakout at the blue arrow. The SIs are positive, along with the MAs.



Featured the COAL producers index. Even lowly coal is participating in the commodities bull market. The breakout at the blue arrow sets up a target at the green arrow.

down to their lowest since May 2021...



Source: Bloomberg

US Gasoline prices are down to their lowest levels since 2021. The expectation is for a rise sometime soon.



Featured is the US oil producers index. Price is preparing to break out at the blue arrow. The SIs are positive and the MAs have just completed a bull cross.



Featured is WTIC the crude oil index. Price is carving out an ABC bottom. A rise above the blue arrow will meet resistance at the brown arrows along the way to the target at the green arrow. The SIs are positive, but the MAs are still in negative alignment.



Featured is XNG the natgas producers index, with natgas at the top. The rising price of natgas is enabling the producers index to benefit by rising inside the blue channel. The demand for electricity is likely to continue to support natural gas.



Market cap to GDP is a long-term valuation indicator for stocks. It has become popular in recent years, thanks to Warren Buffett.

This chart courtesy longtermcharts.net features the Buffet Indicators. It warns of overbought signs in the stock market.

=== >>> 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.

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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www.peterdegraaf.com

Knowledge on loan from God.

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

=== >>> Food for Thought

Existentialist Spectacles

Claiming to be wise, they became fools.

— Romans 1:22

Many on our university campuses today see the world through the lens of existentialism, the prevailing philosophy of modern man. And what is the modern man? He is *Irrational Man*. This is the title of a scholarly work that details how man has reached a point of total irrationality—where the world has no rhyme or meaning; where there is no significance; where there is no purpose; where there is no teleology; where there is no end; and where there is no beginning. All things have been reduced to a primeval chaos in human thinking.

It is a tragic pilgrimage to meander through *Irrational Man*. We see that man without God, without divine revelation, and with only his unaided reason, has not produced a rational, enlightened, intelligent view of the universe. He has not grasped nor comprehended and understood all things, but rather, he has been led into the miry slough of despond. Pessimism is to be found everywhere among the existentialists. That is why suicide is a leading cause of death among college students today. But God has shone His light into our world by revealing the truth through His Word—both the Bible and Jesus Christ, the Word of God. In Him we find true wisdom.

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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