



Degraaf's Weekend Report Friday May 02/2025 AD Issue # 1107

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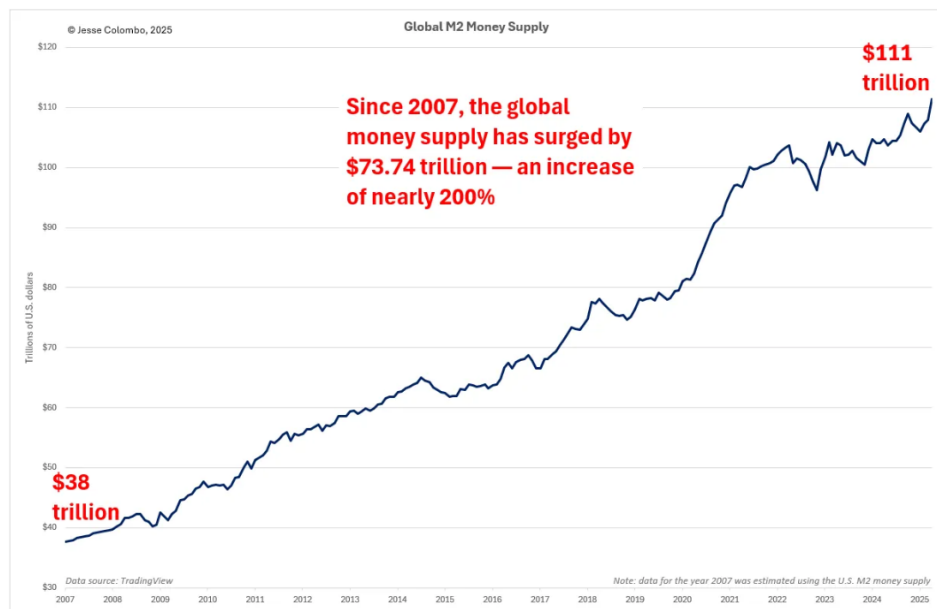
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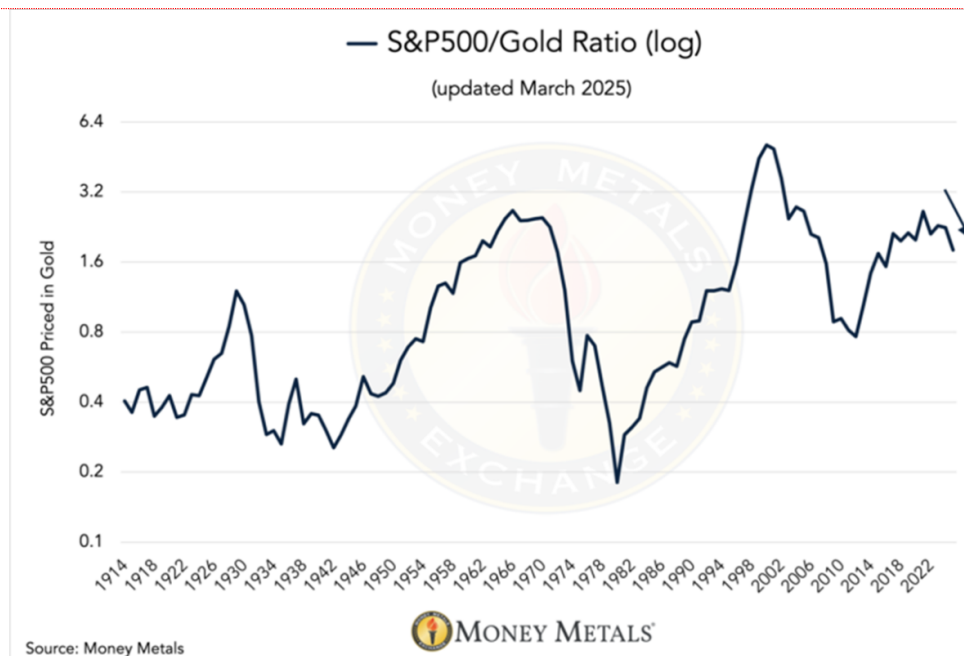
=== >>> Several subscribers confessed confusion at China dumping 1 million ounces of gold on May 1st. This action coincided with the Labor Day Week in China. During Labor Day Week many investment avenues are closed. Could it be that the Chinese government decided to 'cool the gold market' for a few days? Perhaps the thinking is that by cooling the market down a bit, there could be some bargains at the other end, meanwhile Chinese authorities would be keeping the gold price from rising too fast? - 'just thinking'. (Labor Day Week ends on May 6th). pd



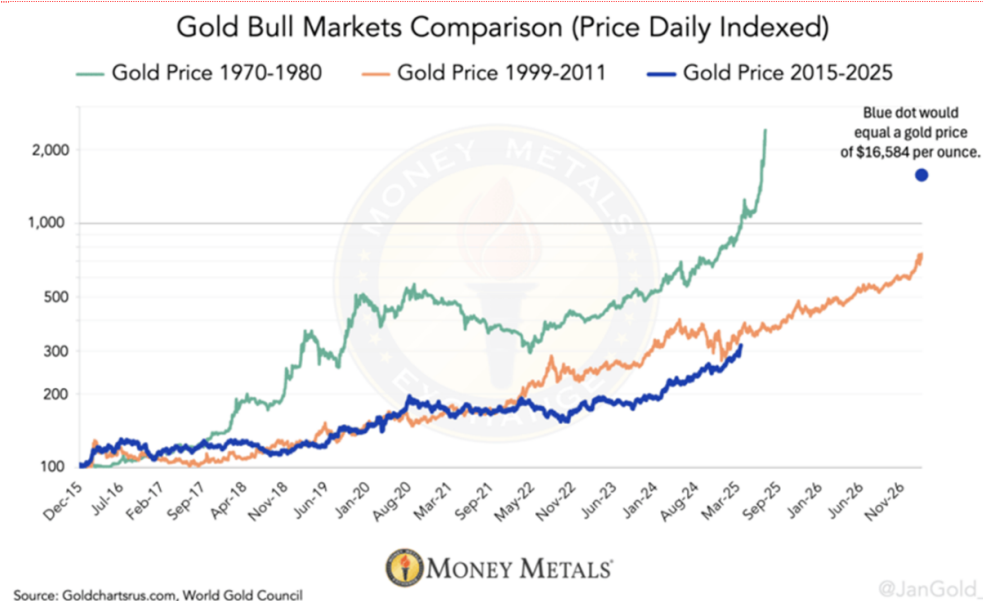
This chart courtesy Jesse Colombo at TY shows the energy behind the current gold bull market - fiat money destruction.



This chart courtesy sources listed compares Chinese gold ETFs to world total in tonnes.



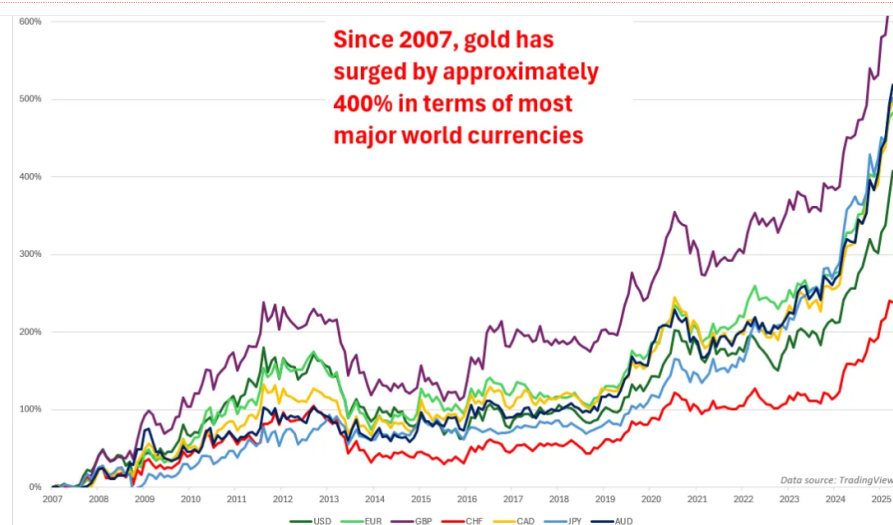
This chart courtesy Money Metals compares the S&P 500 index to the gold price. There have been 3 giant waves and the 4th may just be getting underway. This trend is expected to add energy to the current gold bull market.



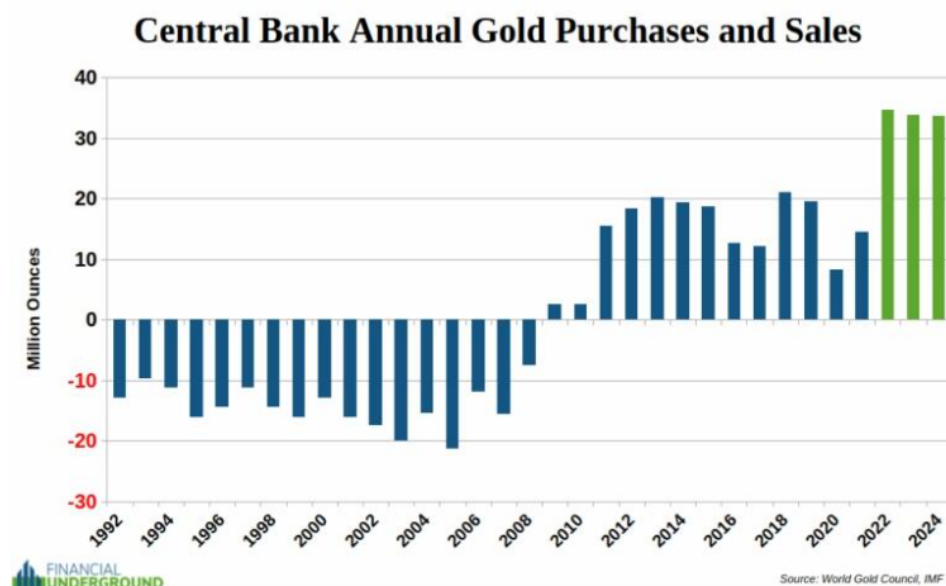
This chart is also courtesy Money Metals. It compares 2 previous gold bull markets to the current run. In the event that this bull market performs at the average of the two previous runs, the target for the gold price would turn out to be \$16,000/ounce.



This chart courtesy Jesse Colombo at TY.



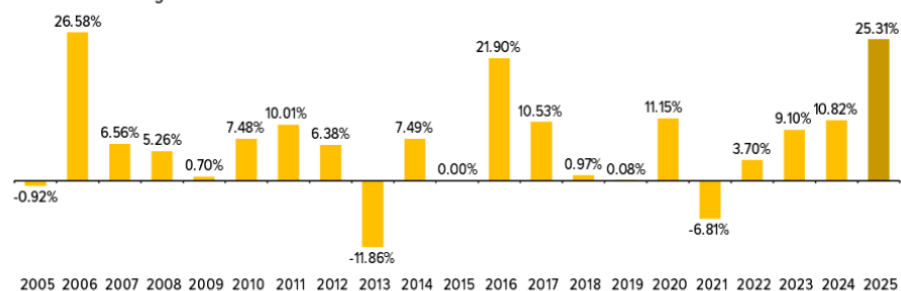
This chart is also from Jesse and it compares the rising gold price in 7 major currencies.



This chart courtesy sources listed is a chart we feature from time to time because of its importance. It shows the ongoing appetite for gold on the part of central banks.

Gold Notches Best January-April Period in 20 Years

Price Percent Change in First Four Months of Each Year



Past performance does not guarantee future results.

Source: SIPRI, U.S. Global Investors

This chart courtesy sources listed shows the gold price saw the largest gains during the Jan - April period since 2006.



Featured is the daily gold chart. Price is rising inside the blue channel. The pullback that started with the downside reversal 9 days ago appears to be finding support at the Fibonacci 50% retracement level (green arrow). In the event that the bears can push their case, there is lots of support at the Fibonacci 61.8% level (blue arrow). A close above \$3,300 will mark the start of the next rally. The SIs are at support and the MAs are in positive alignment and rising. The number of ounces backing GLD is unchanged at 30.3 million. The GDI closed at 75% compared to 80% 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. Sometimes the 7-8 week cycle shows temporary weakness during the halfway point (Two small cycles within the larger cycle). That may be what is happening now. Next week is #4 in the current cycle.



Featured is a chart that compares mining stocks to generic stocks (SPY). The green arrows point to safe entry points into mining stocks. The expectation is that the next buying opportunity is likely to appear at the blue arrow. The green line is the 30 day EMA. The SIs are at support and the MAs are in positive alignment and rising.



Featured is GDX the miners ETF. Repeating from the chart above, the green arrows point to past entry points, the blue arrow points to the next likely entry point. The brown arrow points to declining volume which is bullish. The A/D line at the bottom is supportive of the overall uptrend.

=== >>> 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.

0 transactions since the last report. . The last 124 closed transactions resulted in 116 winners and 8 losers.

14 positions are 'under water'. (1 small holding is currently 'not trading': AUN.v (AUNFF). The AUN website is being updated regularly. 2 positions are 'free' (they have doubled).

My portfolio consists of 75% precious metals, 21% various other categories and 4% cash.

Here is my portfolio:

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

ABRA.v abrasilver.com The company has found silver in Argentina.

AEM.to (AEM) agnicoeagle.com Third largest gold mining co in the world. Producing in Canada, Australia, Finland and Mexico.

AGX.v AGXPF silverxmining.com producing silver in Peru

APM.v andeanpm.com Silver in Bolivia and California.

ARIS.to (ARMN) aris-mining.com Producing in 5 gold mines in Canada, Colombia and Guyana.

AUN.v (AUNFF) aurcana.com Silver properties in Colorado and Texas. The government has issued a 'stop

trading' order – details are scarce

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

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

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

CNL.to (CNL) collectivemining.com Discovered high grades of gold in Colombia.

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

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

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

DBC Commodity Index Tracking Fund on the NYSE

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

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

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

FRU.to (FRHLF) freehold royalties.com oil and gas royalties.

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.

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

HBM.to (HBM) hudbayminerals.com producing copper in USA and PERU

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

HSLV.ca highlander silver.com Silver explorer 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

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

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

MTA.v (MTA) Metallaroyalties.com Visit website for list of assets.

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.

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

PRU.to (PMNXF) perseusmining.com Mining gold in Tanzania, Ghana, Ivory Coast and Sudan

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

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

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

SSRM.to (SSRM) ASX in Australia ssrmining.com Producing gold in NV, ARG, Turkey (Largest silver mine in Argentina?)

TVE.to (TNEYF) Natural gas producer in AB. tamarackvalley.ca

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

WDO.to (WDOFF) wesdome.com Two producing gold mines in ON and QC

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.



This chart courtesy Jordan Roy-Byrne compares gold as well as silver to the S&P500. His conclusion is that gold has already broken out and silver is likely to breakout soon.



Featured is the daily silver chart. Price is carving out a large trading range. The green arrows point to support while the brown arrow points to resistance. A close above the brown arrow will mark the start of a rally.

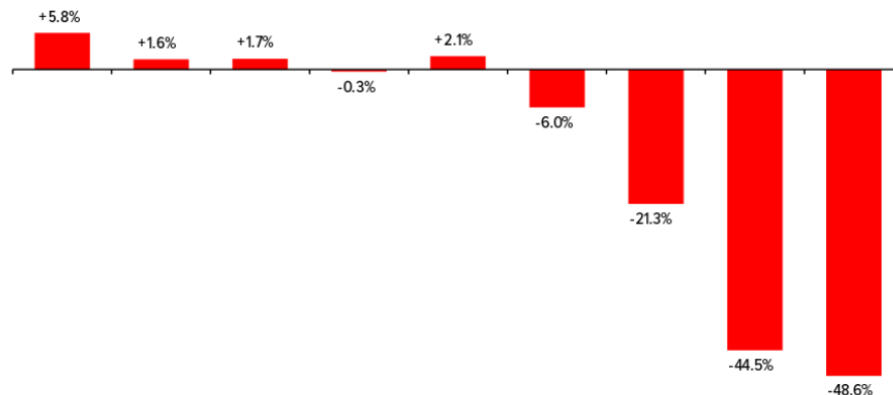


Featured is SIL the silver producers ETF. Price is rising inside the blue channel. A close below the brown arrow will test support at one or both of the green arrows, a close above the blue arrow will mark the start of a rally.



Container Bookings from China to the U.S. Are Falling Sharply

Year-over-Year Percent Change in Twenty-Foot Equivalent Units (TEUs)



FEB-24-2025 MAR-3-2025 MAR-10-2025 MAR-17-2025 MAR-24-2025 MAR-31-2025 APR-7-2025 APR-14-2025 APR-21-2025

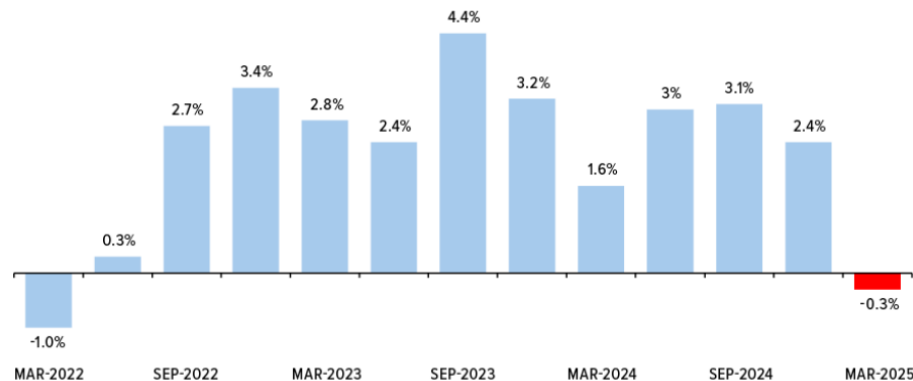
Source: Vizion, U.S. Global Investors



Featured is the corn chart (dated May 1st). Price is rising inside the blue channel. The SIs are turning positive and the MAs are in positive alignment. A close above the blue arrow sets up a target at the green arrow.

Real GDP in Q1 Shrank the Most in Three Years

Percent Change from Preceding Quarter



Source: Bureau of Economic Analysis, U.S. Global Investors

This chart courtesy sources listed shows US GDP fell for the first time since March 2022.

However, here is a comment I gleaned from Peter St Onge at goldtadise.com

"The kicker is all the pain was caused by a 41% surge of imports front-running tariffs. Which GDP bizarrely counts as negative GDP.

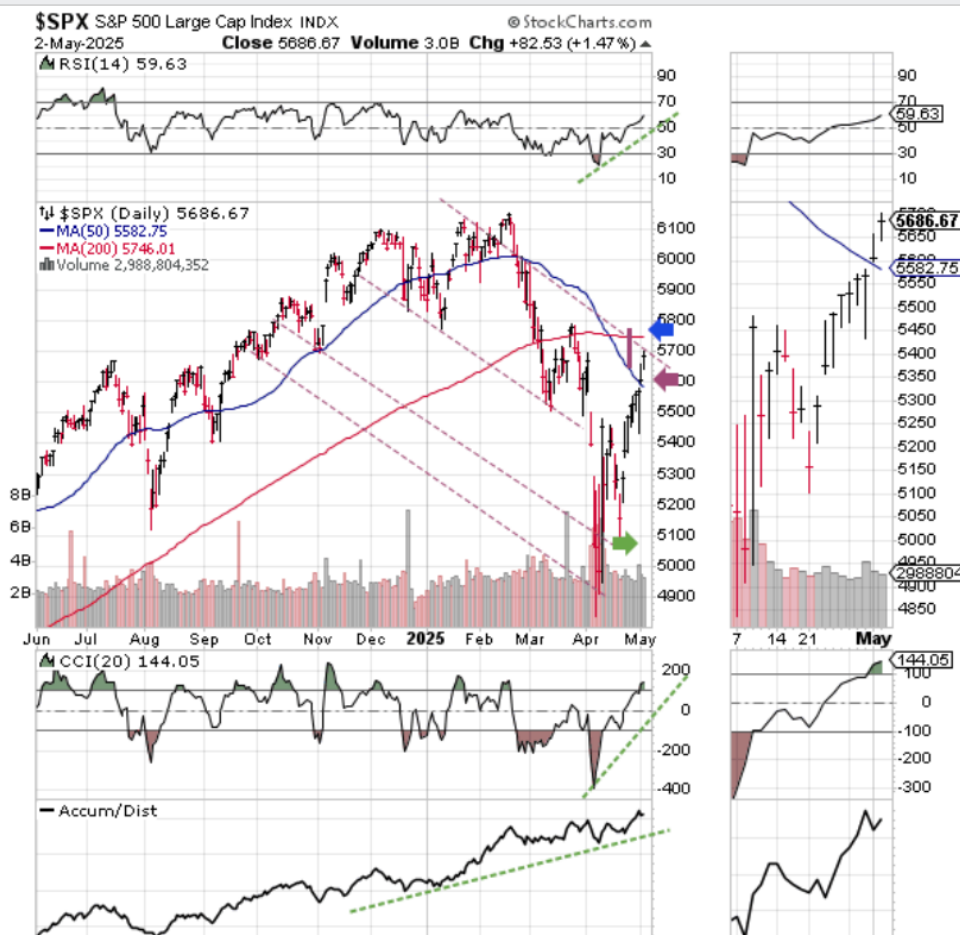
Drop those and actual GDP soared by a blistering 4 and a half percent.

Which is Asia-level.

It actually gets better. Because government spending dropped for the first time since 2022.

My colleague EJ Antoni noted that consumer spending outpaced government spending by 3.2% -- also the best number since 2022.

Control for that drop in government spending and the economy grew by nearly 5 percent on the quarter.



Featured is the S&P 500 index. Price has declined since peaking in February. A close below the brown arrow will look for support at the green arrow. (Price has just risen 9 days in a row!). A close above the blue arrow will mark the start of a rally to the Feb. peak. The SIs are positive, but the MAs are in negative alignment and declining. Weakness here is expected to benefit gold.

=== >>> 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

=== >>> 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
pdegraafdotcom@gmail.com*

*<:P:D:><
www.peterdegraaf.com*

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

=== >>> Food for Thought

In 1956, five American missionaries were killed in the jungles of Ecuador by fierce Indians. One of them was Jim Elliot, who famously said, "He is no fool who gives what he cannot keep to gain that which he cannot lose."

In his senior year at Wheaton College, Elliot wrote some words in his diary, which I recall reading and being awestruck that any college senior could write such words: "[God] makes 'His ministers a flame of fire.' Am I ignitable? God deliver me from the dread asbestos of 'other things.' Saturate me with the oil of the Spirit that I may be a flame. But flame is transient, often short-lived. Canst thou bear this, my soul—short life? ... 'Make me Thy fuel, Flame of God.'" Some seven years later, that fuel was consumed.

What is it that holds us back from total surrender or unconditional service? We are often afraid that God will ask us to do something too hard or too difficult.

I am sure Jim Elliot did not regret his decision. (Certainly his writings before his death would indicate as such.) Whatever God calls us to do, it will be an adventure, and He promises to go with us every step of the way.

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

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Peter Degraaf Investments
Box 595474
Fort Gratiot, Mi 48059-5474

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