

20 May 2024

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NEWSLETTER

New Gold
Completes
US\$173
Million
Bought Deal
Financing

CPFXF: Top Winner
OSCI: Top Loser



Silver went up this
week by 11.49%



Weekly Market Overview

Commodity	Weekly Chg.	Weekly Chg. %	Vol.
Gold	↗	2.24%	0.87%
Silver	↗	11.49%	2.78%
Copper	↗	7.08%	1.59%
Platinum	↗	8.71%	1.35%
Aluminium	↗	3.58%	0.65%
Palladium	↗	2.75%	2.06%
Nickel	↗	10.73%	3.29%
Lead	↗	2.01%	0.52%
Tin	↗	3.93%	0.77%
Zinc	↗	2.75%	1.08%

Gold Junior Miners

Positive



- Gold Indices: **Positive**
- Commodity Sentiment: **Neutral**
- Junior Miners Sentiment: **Positive**

Silver Junior Miners

Positive



- Silver Indices: **Positive**
- Commodity Sentiment: **Neutral**
- Junior Miners Sentiment: **Positive**

Copper Junior Miners

Positive



- Copper Indices: **Positive**
- Commodity Sentiment: **Neutral**
- Junior Miners Sentiment: **Positive**

Commodity Sentiment

Neutral



- Commodities Indices: **Neutral**
- Inflation: **Neutral**
- Consumer Sentiment: **Ext. Positive**

Junior Miners Sentiment

Positive



- Gold Indices: **Positive**
- Silver Indices: **Positive**
- Copper Indices: **Positive**
- Commodity Sentiment: **Positive**

Our barometer is a way to gauge market movements and whether security instruments are fairly priced. The theory is based on the logic that excessive negativity tends to drive down the prices, and too much positivity tends to have the opposite effect.

Our barometer is a compilation of different indicators that measure some aspect of ETF and commodities behavior. They are comprised of market momentum, price strength, and stock price breadth. It tracks how much these individual indicators deviate from their average. The weightage of each factor is subject to past behavior and market conditions.

Top 5 ↗		Top 5 ↘	
Ticker	1 W Chg. %	Ticker	1 W Chg. %
CPFXF	129.96%	OSCI	-45.45%
LMRMF	83.08%	NWIFF	-42.50%
TNGL	61.80%	SPRN	-38.10%
SRGXF	56.40%	TRKUF	-37.29%
CCEDF	56.25%	BBCMF	-33.42%

Top 5 Weekly Private Placement News

- New Gold Completes US\$173 Million Bought Deal Financing: [Link](#)
- NexGen Closes C\$224 Million CDI Offering in Australia: [Link](#)
- OceanaGold Completes IPO, Raises US\$106M for the Sale of 20% Interest in OGPI: [Link](#)
- WEST RED LAKE GOLD ANNOUNCES CLOSING \$33 MILLION BOUGHT DEAL PUBLIC OFFERING INCLUDING THE FULL EXERCISE OF THE OVER-ALLOTMENT OPTION: [Link](#)
- Founders Metals Announces \$10 Million Private Placement: [Link](#)

42 Deals
>\$556M

[Find all the Private Placements and News HERE](#)

Top Junior Mining News

- Lucapa sells stake in Mothae Diamond Mine: [Link](#)
- Osino obtains Final Court Order approving Plan of Arrangement and Yintai obtains NDRC Approval: [Link](#)
- A new Queensland silver–zinc mine: [Link](#)
- Equinox Gold Completes Consolidation of Ownership of the Greenstone Mine: [Link](#)

Opinions and Insights

- Gold Weekly Price Forecast: [Link](#)
- Silver Weekly Price Forecast: [Link](#)
- Gold and silver rally as soft US data fuels market optimism: [Link](#)

High Impact Calendar (GMT +1:00)

GMT +00:00		High Impact Expected News		
Date	Time	Announcement	Previous	Forecast
22/5/2024	9:00pm	US FOMC Meeting Minutes		
22/5/2024	3:30pm	US Unemployment Claims	222K	221K
22/5/2024	4:45pm	US Flash Manufacturing PMI	50	50.1
22/5/2024	4:45pm	US Flash Services PMI	51.3	51.5

Erebor Technicals

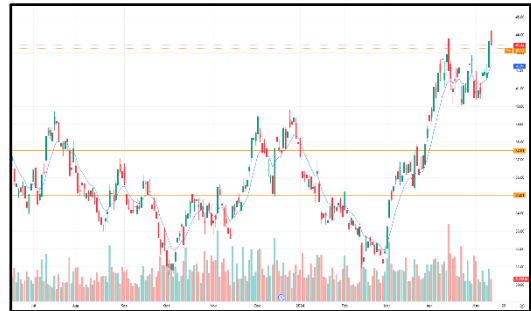
SPGSCI



Comments:

For the week of May 13 to May 19, 2024, the S&P Goldman Sachs Commodity Index (SPGSCI) is expected to show bullish performance. This positive trend is indicated by strong buy signals from key technical indicators, with moving averages and oscillators supporting an upward trajectory. The general consensus suggests that the commodities represented in the index are likely to continue their growth, making it a potentially advantageous period for commodity investors. This positive trend in SPGSCI was further supported by detailed pivot point analysis, which provided key levels of support and resistance that could be useful for trading strategies.

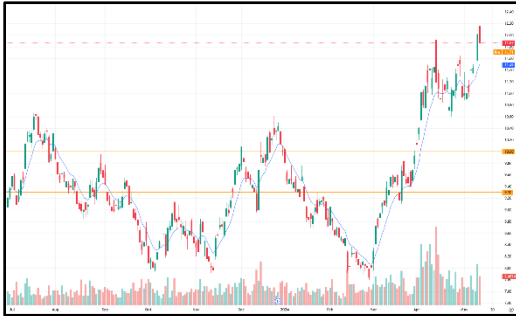
GDXJ



Comments:

For the week of May 13 to May 19, 2024, the VanEck Junior Gold Miners ETF (GDXJ) is presenting a neutral technical outlook. The ETF's recent trading near its 52-week high suggests it is testing resistance levels, indicating a cautious market stance. Technical indicators, including the Relative Strength Index (RSI) and Moving Average Convergence Divergence (MACD), show neutral signals, suggesting a lack of strong momentum in either direction. Investors should closely monitor these indicators and broader market trends, as shifts in gold prices or market conditions could prompt significant movements in the ETF's price.

SILJ:



Comments:

For the week of May 13 to May 19, 2024, the Amplify Junior Silver Miners ETF (SILJ) shows a neutral to slightly bullish stance in its technical analysis. According to the latest data, the ETF is encountering resistance levels which could either signify a consolidation phase or a potential for breakout if it manages to surpass these levels. The technical indicators suggest a cautious optimism, with pivot points indicating key resistance and support levels that traders might use to gauge potential entry and exit points.

COPX:



Comments:

For the week of May 13 to May 19, 2024, the Global X Copper Miners ETF (COPX) is showing a generally positive trend according to its technical indicators. Analysis highlights a favorable buying position, with moving averages across various periods indicating a bullish pattern, suggesting an uptrend. However, some oscillators such as the Relative Strength Index and Ultimate Oscillator indicate sell signals, possibly reflecting overbought conditions.

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