

# NEWSLETTER

Patriot  
Battery  
Metals

Announces  
Closing of  
C\$75M  
Financing

TRRFX: Top Winner  
MGCV: Top Loser



Platinum went down  
this week by -5.53%



### Weekly Market Overview

Commodity	Weekly Chg.	Weekly Chg. %	Vol.
Gold	👇	-0.36%	0.66%
Silver	👇	-0.10%	1.85%
Copper	👇	-2.85%	1.82%
Platinum	👆	0.83%	1.10%
Aluminium	👆	1.81%	1.99%
Palladium	👇	-5.53%	1.26%
Nickel	👇	-0.63%	1.52%
Lead	👇	-0.10%	1.51%
Tin	👇	-1.19%	1.43%
Zinc	👇	-2.83%	1.93%

#### 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

**Neutral**



- Copper Indices: **Neutral**
- 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. %
TRRFX	168.66%	MGCV	-59.12%
TIPS	140.83%	PCQRF	-33.33%
EMSKF	72.00%	NCPCF	-23.64%
CBGZF	68.38%	YCRM	-20.78%
ZHDM	60.00%	EVGUF	-20.00%

### Top 5 Weekly Private Placement News

- Patriot Battery Metals Announces Closing of C\$75M Financing: [Link](#)
- Gold Royalty Completes US\$34.5 Million Bought Deal Financing: [Link](#)
- Lithium Ionic Announces Binding Term Sheet for US\$20 Million Royalty Financing with Appian: [Link](#)
- Faraday Copper Announces Closing of C\$23 Million Bought Deal Financing: [Link](#)
- Probe Gold Announces \$15 Million Bought Deal Private Placement: [Link](#)

**47 Deals**  
**>\$264M**

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

### Top Junior Mining News

- NexGen Announces Closing of Strategic Purchase of 2.7 Million Pounds of Uranium: [Link](#)
- McEwen Mining Announces Flow-Through Financing at \$14.36 (Cdn\$19.59) per Share a 19% Premium to Market: [Link](#)
- Yintai obtains third and final PRC Approval: [Link](#)
- Argonaut Gold Announces Filing of Management Information Circular in Connection with Proposed Arrangement: [Link](#)
- Iberamerican Provides an Update on the Business Combination with Strategic Minerals: [Link](#)

### Opinions and Insights

- Gold Weekly Price Forecast: [Link](#)
- Silver Weekly Price Forecast: [Link](#)
- Commodity Weekly: [Link](#)

### High Impact Calendar (GMT +1:00)

GMT +00:00		High Impact Expected News		
Date	Time	Announcement	Previous	Forecast
3/6/2024	4:45pm	US Final Manufacturing PMI	50.9	50.9
3/6/2024	5:00pm	US ISM Manufacturing PMI	49.2	49.8
4/6/2024	5:00pm	US JOLTS Job Openings	8.49M	8.40M
5/6/2024	3:15pm	US ADP Non-Farm Employment Change	192K	175K
5/6/2024	4:45pm	CA BOC Rate Statement		
5/6/2024	4:45pm	CA Overnight Rate	5.00%	4.75%
5/6/2024	5:00pm	US ISM Services PMI	49.4	51
6/6/2024	3:30pm	US Unemployment Claims	219K	215K
6/6/2024	3:45pm	EZ ECB Press Conference		
7/6/2024	3:30pm	US Average Hourly Earnings m/m	0.20%	0.30%
7/6/2024	3:30pm	US Non-Farm Employment Change	175K	185K
7/6/2024	3:30pm	US Unemployment Rate	3.90%	3.90%

## Erebor Technicals

### SPGSCI



#### Comments:

For the week of May 27 to May 31, 2024, the S&P Goldman Sachs Commodity Index (SPGSCI) exhibited a strong sell signal in its technical analysis. This assessment is derived from a variety of technical indicators and moving averages, which collectively suggest a bearish trend for the index during this period. Notably, indicators like the Relative Strength Index (RSI), MACD, and others pointed towards selling, with the analysis highlighting high volatility and negative momentum in commodity prices.

### GDXJ

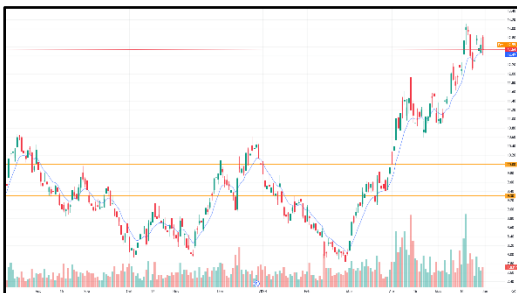


#### Comments:

For the week of May 27-31, 2024, the VanEck Junior Gold Miners ETF (GDXJ) is maintaining a neutral to cautiously optimistic technical posture according to recent analysis. The ETF has been trading near its 52-week high, which could indicate a testing of resistance levels. However, various technical indicators suggest a balanced approach with no strong buy or sell signals currently dominant. Investors should continue monitoring the ETF closely, as shifts in gold market dynamics or broader economic indicators could quickly influence its trajectory..



### SILJ:



### COPX:



#### Comments:

For the week of May 27 to May 31, 2024, the S&P Goldman Sachs Commodity Index (SPGSCI) exhibited a strong sell signal in its technical analysis. This assessment is derived from a variety of technical indicators and moving averages, which collectively suggest a bearish trend for the index during this period. Notably, indicators like the Relative Strength Index (RSI), MACD, and others pointed towards selling, with the analysis highlighting high volatility and negative momentum in commodity prices.

#### Comments:

For the week of May 27 to May 31, 2024, the Global X Copper Miners ETF (COPX) is currently in a neutral to slightly bearish phase according to technical analysis. The key indicators like the Relative Strength Index (RSI), Moving Average Convergence Divergence (MACD), and other oscillators suggest a range-bound movement without a clear direction. The analysis points towards a "Sell" suggestion, indicating that it might not be the best time to initiate new positions in COPX.

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