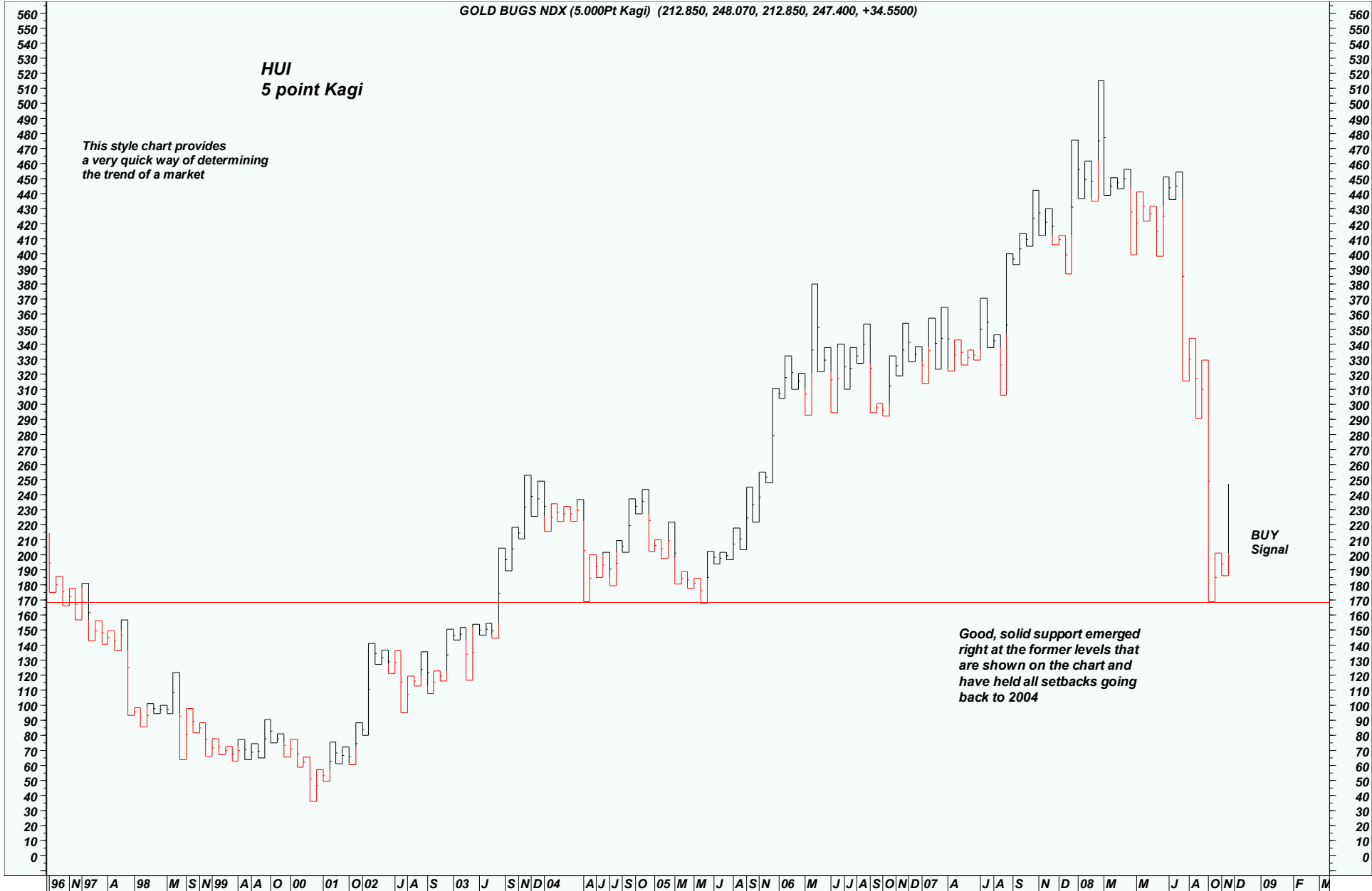


HUI
5 point Kagi

*This style chart provides
a very quick way of determining
the trend of a market*



*Good, solid support emerged
right at the former levels that
are shown on the chart and
have held all setbacks going
back to 2004*

**BUY
Signal**

GOLD BUGS NDX (212.850, 248.070, 212.850, 247.400, +34.5500), 100 OZ GOLD Continuous (819.900, 824.000, 806.800, 816.200, +24.5000)

HUI WEEKLY

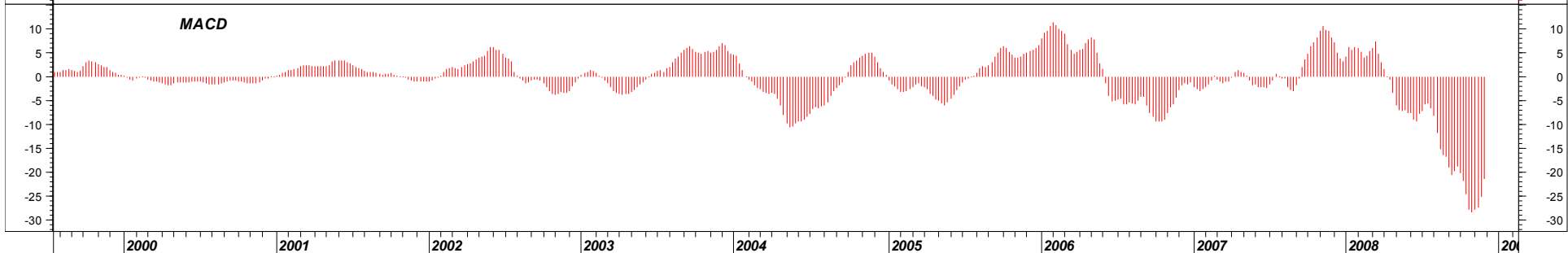
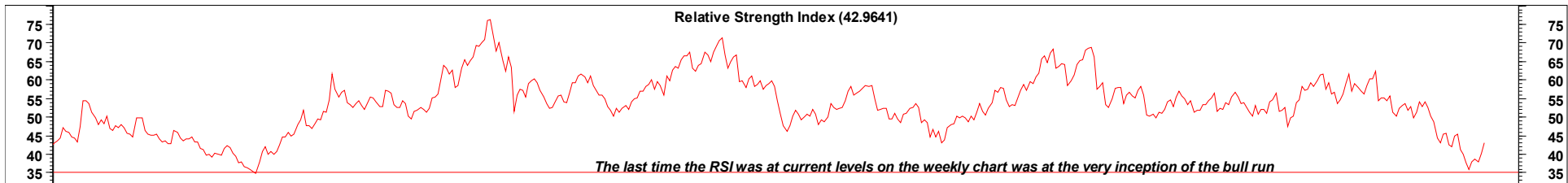
Look at the huge disconnect that has occurred between gold and the HUI

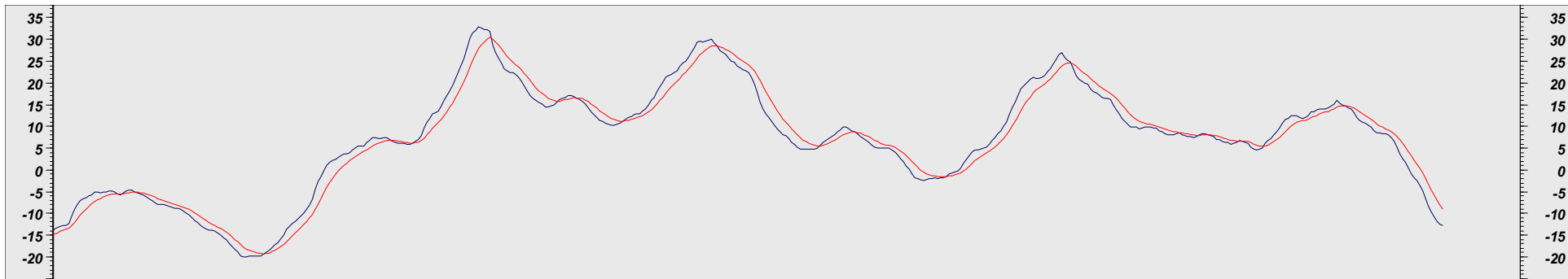


GOLD BUGS NDX (212.850, 248.070, 212.850, 247.400, +34.5500)

HUI - WEEKLY







GOLD BUGS NDX (212.850, 248.070, 212.850, 247.400, +34.5500)



The long term weekly oscillator is still trending lower, but has begun to slow its rate of descent and its slope is leveling off. Still want to see further strength to turn it higher and to complete a bullish upside crossover to confirm an actual trending move

HUI - Weekly



