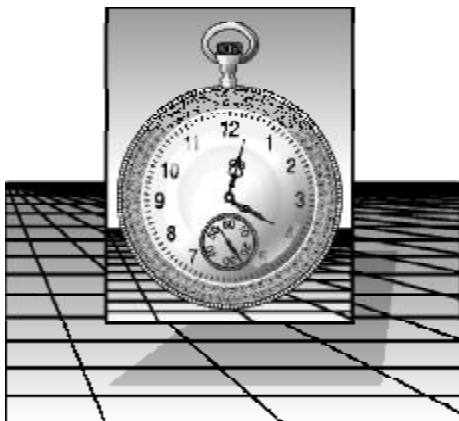


The next issue will be  
 published October 21.

- **How long can the illusion of a new bull market last?**  
 Page 2
- **These shenanigans are not secret.**  
 Page 3
- **Review of stocks.**  
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## ***The Plague of Dying Confidence***

Confidence is at the core of the financial world. This is true in small circles as well as in large ones. The only reason you are willing to walk around with those Federal Reserve notes in your pocket is that you are confident you can exchange them for products and services. You trust your money to the bank because you are confident that you can get it back. You carry a checkbook for the same reason. You are confident that you can use this paper in exchange for goods and services. It's all about confidence.

I don't believe that the public has yet lost faith in our currency in their small, walk-around world of day-to-day economic activity. The public is losing confidence in the future, however. They worry about their jobs and income. Their trust in the soundness of banks and our financial system is not as strong as it was a few years back. There is a growing concern about the health of money market funds, as there should be following the shakeup last year. This unease should not be ignored.

All the while, commercial banking is suffering from a confidence gap, and rightly so. Banks are trying to elevate the equity side of their balance sheets. They can only do this by curtailing lending and increasing fees, and they are in the process of doing both. However, making loans is what they are in business to do, and lending is the grease that lubricates economic growth. Consider that 9% of real estate loans still on the books are delinquent, and this number is growing.

I have been forecasting that the price of those things you have no choice in purchasing – essentials and taxes, if you will – are going to continue to go up in price, and non-essential items are going to fall in price. I read that during the fiscal year ending in July, spending on essentials was up 0.6%. Spending on non-essentials - those expenses that for the most part were avoidable - was off 6.2%. The article said this is the largest spread ever. I believe it is the beginning of a trend and that pricing will follow demand.

*What about confidence in U.S. Treasuries?* TIC's (Treasury International Capital) data is deteriorating. Foreigners reportedly were net sellers of Treasuries in July, yet there was nary a stir in the press. I told you previously that the Fed has arranged with the Primary Dealers to repurchase huge chunks of the Treasury auctions from them to avoid being directly involved in the bidding, thus picking up the slack and making the auctions look successful. This scheme also keeps

longer term interest rates artificially low. This is not secret stuff. You can go to <http://www.treas.gov/tic/> and study the numbers. What you will find will not bolster your confidence.

I do not think the deleveraging process is anywhere near over. The movement away from debt is multi-faceted. Banks are pulling in lending and are trying to shed bad loans. Credit limits are being lowered on all fronts. The consumer, fearing the future, is pulling in his horns. The process severely limits American economic growth potential.

As we anticipated earlier this year, the stock market has staged a spectacular rally. Our optimism was limited to a move lasting until late August. I was also pessimistic about the market's prospects in September. Nevertheless, the Obama rally has caught the imagination of investors who are now thinking "new bull market." Remember, these were the same folks who last March vowed they would sell if the market improved by 40%. The problem is that they will not see the top until after it has passed. They will then put in sell orders at the highs. Disappointment is all that this strategy can offer. Once confidence in the market dissolves, the bear will find new life.

*How long can the illusion of a new bull market last?* It has already lasted longer than I expected, but October is traditionally a very bad month for stocks, even during good economic times. In previous letters, I have outlined the technical weakness I see portrayed in MACD and RSI. Regardless of the progress it made in September, the market is still overbought, negative divergences persist, and MACD is set up to produce a third sell signal. Third sells are not unheard of, and they in no way invalidate the previous two.

Let's keep it simple. I have two broad market timing models - Palio and the Nasdaq Slow Tracker - which I refer to in these letters and in the Tuesday and Thursday online updates. The models trump opinion in all cases. Currently, these two models are both positive. The Nasdaq Slow Tracker will issue a sell if the Nasdaq Composite falls to 1,958. That is about 6% lower than where we are as this letter goes to press.

It is not simple to forecast a given Palio sell point. The model is more dynamic than that. I can tell you that of late, certain elements that are designed to hold the buy signal in place are falling away. That simply means it is getting easier for the model to kick in with a sell. When it does, I will announce it in the online updates.

I want to interject a thought about Palio and whipsaws. Sometimes, technical models of this ilk will go into a brief fit and generate a series of quick buys and sells in succession. I rather suspect that might happen because whipsaws will often occur at major turning points. At major tops, the market will go into a death struggle between sellers and buyers. Sellers, being persistently stubborn in their efforts to liquidate, battle buyers intoxicated by the previous rally and willing to buy into the slightest weakness. Do not be fazed by whipsaws if they occur. They are actually an added indication that the end of the rally is evolving and that the next decline will be more dynamic than usual.

The next down leg has the potential to be abnormally savage. My work continues to forecast new lows in the averages - below those set last March - as the next bear phase develops. Those expressing last spring that they would sell if the market rose 40% will likely hold through the coming weakness. It is normal for the crowd to hold until the ultimate bottom comes in the bear market. I don't see that bottom occurring for some time and, more importantly, not until severe damage is once again inflicted on the average guy's portfolio. The next bear leg is not going to build confidence on the part of businesses, or consumers, or investors.

*Prepare now.* Wait for the whites of their eyes before selling if you wish; but once we see the Palio and Nasdaq Slow Tracker sells kick in, the move will be under way. I expect to see October weakness infect all asset classes, but not to the extent we saw last year. With gold holding up better than other asset classes during the 2008 selloff and recently recovering to new, all-time highs, global investors likely have learned a lesson. Like me, they are anxious to add to their



positions if the market tanks again. Furthermore, it should be obvious that the price of gold is a harbinger of fading confidence in all currencies and in the global financial system.

*Bonds are important as a guide.* I am still a bond bear. As confidence falters, liquidity dries up; but you might not think so looking at the bond market. Yields on Treasuries have been falling (principally due to direct Fed intervention in the auctions), and our Rydex bond trading program has been long. My mantra is to trade them if you like, but do not put long term, fixed income money in bonds. CD's require some shopping, attention to federal guarantees, and evaluation of the issuer, but I believe they offer a better avenue for fixed income money than bonds.

The government is attempting to rework the CPI figures. They are proposing that the automobile section of the CPI be lowered by \$4,500 from the "Cash for Clunkers" program. I suspect they may also want to lower housing costs by the \$8,000 first buyers' program as well. The result is to artificially reduce their official CPI result, which will save them a ton in COLA adjustments, TIP payments, etc.

*These shenanigans are not secret.* They are factually reported, but the public has to dig to find the facts. The public will likely not do that, but they sense the inequity nonetheless. When a senior citizen gets no COLA increase in his Social Security payments, sees his savings paying virtually nothing, and then gets his tax bill and insurance premium, he is not fooled. On the other hand, professionals and foreign institutional investors certainly do dig into the numbers. The bottom line is that confidence suffers.

The IMF wants to sell another 400 tones of gold. This is not a wise move; but apparently, the Chinese are negotiating to buy the lot. Why not? With their \$2 trillion in reserves, they are obviously not fools. In the future, the guy left standing with the gold (wealth) will make the rules.

The gold correction that I have been warning you to expect seems to be getting under way. There is an interesting level of support at \$960 basis December, and I expect to see gold reach at least that far on the down side. In terms of time, we used to make a seasonal trade each year, which was published in the *Stock Trader's Almanac* [www.stocktradersalmanac.com](http://www.stocktradersalmanac.com). The rules were a little imprecise. You would buy ASA at its low in November and sell it at its high during the first quarter. The identification of that low and high was left up to the trader, but the ASA trade averaged an 88% gain. The importance of this is not in precise buying and selling. In the past, gold stocks have done extremely well during this time frame.

*A possible scenario:* Gold comes off this month to the \$960 level and bounces. There are some cyclical lows due later this month. Then gold turns back down and tests the October low during November before turning up and advancing to new highs in the first quarter 2010.

Here is my shopping list: **Goldcorp** (GG-NYSE-\$40.37) is at the top of my list. I get e-mails from time to time asking about this stock and that. I preach diversification for a good reason, but you don't need too much diversification, and one cannot follow every stock in the market. You can make this easy on yourself. The core of your portfolio of precious metal mining companies should be with Goldcorp. Buy GG at \$34.50 or better. Second on my list is **Kinross** (KGC-NYSE-\$21.70). Put buy orders in to buy KGC at \$18.10 or better. These are both adjustments from previous buy prices. There are other adjustments on Page 6 as well.

**Market Vectors** (GDX-NYSE-\$45.29) has done very well for us, but I am leaving its buy price at \$35.00 for the time being. The **Spyder Gold Trust** (GLD-NYSE-\$98.85) has also done the job we expected in mimicking the price of bullion in this rally, but it is not perfect in that regard. I am raising the buy price on GLD to \$92.50. Remember, these are not closed-end mutual funds. They are ETF's. I am not a big fan of ETF's, so go easy on these.

The juniors are, as a group, doing better, but only the very best are performing thus far. Consequently, I am leaving most of them on our list with a hold rating. **U.S. Gold Corp.** (UXG-NYSE-\$2.89) is a long time favorite of mine among the juniors, and it has been doing very well this year. I am raising the buy price to \$2.15.

Last month, I introduced **Eldorado Gold** (EGO-NYSE-\$11.40) and recommended that you buy it at \$9.00 or better. Eldorado is a classic case of comparative strength. There should be some minor support at \$10.00, but I want to buy this at \$9.00 or better. Remember that although EGO is looking very good technically, I still consider it in the junior category. You should mind the risk inherent outside the major producers like Goldcorp.

Comparative strength and weakness is a great tool for you to employ. It is described in our *Handbook for the Perplexed* along with other simple technical methods you can use. The real reason that comparative strength and weakness works is that it points to where the greatest confidence lies between two stocks, or between an individual issue and its sector, or between a given sector and the overall market. Once the initial weakness sets in during the next bear leg, I believe you will see gold, in particular, act comparatively strong relative to the overall market as measured by, say, the S&P 500.

**Rubicon Minerals** (RBY-NYSE-\$4.16) is another new recommendation I have had on the list for a while, and that has not come off to my buy price. Let's hope we see some market weakness set in so that are able to pick some up at \$3.00 or better.

I think holding the balance of juniors on our list is a good idea at this point. Confidence destroys liquidity, and junior miners need liquidity. I like the business activity for those on our list, but it is going to be a bit of an unusual time for some them. Nevertheless, once the crowd suffers the disappointment ahead in the general market and discovers gold, then gold - and in particular, the juniors - will find new life.

Don't overlook gold coins in your investment strategy. The current gold correction will offer you a good opportunity to pick up some bullion coins. I refer you back to the September monthly letter for details. A good buy point would be when bullion hits \$960. If you follow the online updates, I will address this in more detail as the correction unfolds.

*What about silver?* It has had a very nice run here. Bottom line, I prefer gold. Silver will participate. Sometimes it performs better than gold and sometimes it will lag gold. A dash of silver in your overall investment scheme is fine. My favorite remains **Silver Wheaton** (SLW-NYSE-\$12.59). It is time to bring the downside buy price up to \$9.90.

Crude oil is beginning to correct now, as it should. Along with the overall market, it is overdue to come under pressure. The good news is that weakness in crude will bring prices back to where we will see some decent buys develop. I look for crude and the energy stocks to come off harder than gold in this initial correction, but crude should hold at \$55.00-\$60.00 basis December as per arguments I have presented in previous letters. I am studying the energy markets and will have some better ideas for you in next month's letter once the correction process matures a little.

At this point, I am most interested in the Canadian trusts and in our two newest recommendations that are to the green side of the spectrum. **Brookfield Renewable Resources** (BRCUN-TSX-C\$17.65) (formally Great Lakes Hydro) backed off to C\$17.00 last month, and I got all excited. It then promptly bounced right back to C\$18.00. I am still



shooting for a buy at C\$16.00 or better. All we need is a little panic in the overall market, and I think it can come off that far in sympathy. Keep your open orders in.

The second green energy recommendation is **American Superconductor** (AMSC-OTC-\$33.54). I wrote this up in the August mid-monthly letter with a buy price of \$23.00. It is backing off a little and may find minor support at \$30.00. My advice is to be patient with this one and shoot for purchases at \$23.00 or better. My intent with open buy orders is to take advantage of weakness in October-November if possible.

I believe the U.S. dollar will continue to fall. At some point (not soon), it will be exchanged for a new dollar. The point is, you need to factor a falling dollar into your investment strategy. A weak dollar is good for exports; but if business is in the tank, it won't necessarily be profitable to follow this strategy.

I have been anticipating a short term trading bounce in the dollar, and this would not be surprising given a correction in gold in October and November. Weak gold prices and strength in the dollar go hand in hand. I don't see any major intermediate move in either, however. The key point in the dollar is 79.93 basis the December U.S. Dollar Index futures. That would trigger a buy in our Rydex dollar trading program, which you will find on Page 2 of the Tuesday and Thursday updates.

Over the long term, commodities will rise in dollar terms as the U.S. dollar falls. I am adding a new recommendation to our list - **ING Risk Managed Natural Resources Fund** (IRR-NYSE-\$17.77). This is a closed-end fund that "invests in equity securities of companies that are primarily engaged in the energy, natural resources, and basic materials industries." They hedge in down markets and try to temper volatility. The fund does sport an 8% premium over net asset value, but it also pays a nice indicated dividend of 9.5%. With regard to comparative strength, take a look at the chart. There is no reason, though, to chase strength. Buy IRR at \$16.25 or better.

You should expect to see more dislocations in the markets over the next 15 months. Each "financial episode" will be due to further erosion in confidence. That, in turn, will create greater distrust. It is a nasty spiral; and once it begins, it will take a long time to repair. Remember, there can be no real economic recovery without a restoration of faith in the American financial system, and that confidence has to extend globally.

Our biggest threat going forward may be political. Bad policies like protectionism, class bias (let's tax the rich), a swing toward overregulation of the financial industry, massive debt creation - anything that thwarts the global free market policies of the past 20 years - will prolong and deepen the economic recession. Liquidity depends on investors, both foreign and domestic, having confidence that our policy makers will not make mistakes. This is compounded by the fact that Western politicians tend to follow American policy decisions. This is all aside from the huge debt bomb heading our way from underfunded and overpromised entitlement programs, which will only invite more policy guffaws. We face heavy headwinds.

Current stock pricing has ignored these risks, and we should be on the alert for a repricing period once the current political climate is better recognized. The bear market in stocks is not over, the demise of the dollar is still in progress, and the bull in commodities is getting its second wind ... yet opportunities lie ahead. The first of those will be to accumulate gold during the next several weeks. The second will be to prepare for new opportunities in crude oil.

## Recommended Stocks For Buy And Hold

**Note: You can get quotes on Canadian stocks in Canadian dollars by using the symbols we have listed at [www.bigcharts.com](http://www.bigcharts.com). Thus, if you want a quote for Peyto Energy, go to [www.bigcharts.com](http://www.bigcharts.com) and type in CA:PEYUN. You can approximate the price in U.S. dollars by multiplying the Canadian dollar quote by .936. You should buy at or below the posted downside buy price. The downside buy price does not imply that this level will necessarily be reached, but that this is the maximum price we recommend that you pay for the issue. Changes since our last posting are in bold letters.**

Company	Symbol	Exchange	Initial Recom. Date and	Price	9/30/09 Price	Downside Buy Price	Div 9/30/09	Target-T Stop-S	Web Site
<b>Agnico-Eagle</b>	<b>AEM</b>	<b>NYSE</b>	1/10/2007	36.00	67.85	<b>55.00</b>	0.27%		<a href="http://agnico-eagle.com">agnico-eagle.com</a>
Alliance Res	ARLP	OTC	9/29/2004	27.98	36.26	HOLD	8.22%	S=\$30.75	<a href="http://arlp.com">arlp.com</a>
<b>Amer. Supercond.</b>	<b>AMSC</b>	<b>OTC</b>	<b>Buy at \$23.00</b>		33.54	<b>23.00</b>	n/a		<a href="http://amsc.com">amsc.com</a>
Apache Corp	APA	NYSE	3/5/2007	68.00	91.83	70.00	0.65%		<a href="http://apachecorp.com">apachecorp.com</a>
<b>Baker Hughes</b>	<b>BHI</b>	<b>NYSE</b>	2/5/2008	64.63	<b>9/11/2009</b>	<b>Sold at \$37.00</b>			<a href="http://bakerhughes.com">bakerhughes.com</a>
Baytex Energy	BTE	NYSE	5/18/2004	9.00	22.04	15.00	6.09%		<a href="http://www.baytex.ab.ca">www.baytex.ab.ca</a>
Blackrock	BGR	NYSE	8/3/2005	25.99	22.58	17.50	7.17%		<a href="http://blackrock.com">blackrock.com</a>
CurrShrs. Eruo ETF	FXE	NYSE	8/22/2008	148.57	146.23	HOLD	0.02%	S=\$138.31	<a href="http://currencyshares.com">currencyshares.com</a>
Enerplus Res.	ERF	NYSE	11/20/2008	19.00	22.89	HOLD	8.75%	S=\$19.50	<a href="http://enerplus.com">enerplus.com</a>
Gabelli Glob. Gld.	GGN	NYSE-Alt	1/3/2006	22.10	15.48	13.10	10.85%		<a href="http://gabelli.com">gabelli.com</a>
<b>Goldcorp</b>	<b>GG</b>	<b>NYSE</b>	7/24/2008	40.00	40.37	<b>34.50</b>	0.45%		<a href="http://goldcorp.com">goldcorp.com</a>
<b>IRR Rsk Mg Nat Res</b>	<b>IRR</b>	<b>NYSE</b>	<b>Buy at \$16.25</b>		17.77	<b>16.25</b>	9.57%		<a href="http://ingfunds.com">ingfunds.com</a>
<b>Kinross Gold (1)</b>	<b>KGC</b>	<b>NYSE</b>	6/6/2002	2.39	21.70	<b>18.10</b>	0.46%		<a href="http://kinross.com">kinross.com</a>
<b>Kinross Gold</b>	<b>KGC</b>	<b>NYSE</b>	1/4/2007	11.00	21.70	<b>18.10</b>	0.46%		<a href="http://kinross.com">kinross.com</a>
<b>Mkt. Vectors, ETF</b>	<b>GDX</b>	<b>NYSE-Alt</b>	9/11/2006	37.00	45.29	<b>35.00</b>	n/a		<a href="http://n/a">n/a</a>
Pimco Com. Fund (2)	PCRAX		3/2/2005	11.89	7.37	6.50	6.31%		<a href="http://pimcofunds.com">pimcofunds.com</a>
Royal Gold	RGLD	NYSE	7/8/2009	38.00	45.60	HOLD	0.70%	S=\$38.03	<a href="http://royalgold.com">royalgold.com</a>
Schlumberger	SLB	NYSE	1/18/2008	75.00	59.60	50.00	1.41%		<a href="http://slb.com">slb.com</a>
Silver Standard	SSRI	OTC	1/4/2007	30.00	21.36	18.20	n/a	S=\$11.60	<a href="http://silverstandard.com">silverstandard.com</a>
<b>Silver Wheaton</b>	<b>SLW</b>	<b>NYSE</b>	3/10/2006	8.40	12.59	<b>9.90</b>	n/a		<a href="http://silverwheaton.com">silverwheaton.com</a>
<b>Spdr Gold Trust</b>	<b>GLD</b>	<b>NYSE</b>	9/11/2006	58.85	98.85	<b>92.50</b>	n/a		<a href="http://n/a">n/a</a>
Transocean (4)	RIG	NYSE	1/4/2007	75.00	85.53	60.00	n/a		<a href="http://deepwater.com">deepwater.com</a>
<b>Yamana</b>	<b>AUY</b>	<b>NYSE</b>	4/14/2005	2.90	10.71	<b>8.50</b>	0.37%		<a href="http://yamana.com">yamana.com</a>
<b>Valero</b>	<b>VLO</b>	<b>NYSE</b>	4/26/2005	36.63	<b>9/17/2009</b>	<b>Sold at \$20.00</b>			<a href="http://valero.com">valero.com</a>
<b>Canadian Dollars</b>									
Altius Minerals	CA:ALS	TSX	8/9/2007	17.88	5.94	HOLD	n/a		<a href="http://altiusminerals.com">altiusminerals.com</a>
ARC Energy	CA:AET.UN	TSX	9/8/2008	25.85	20.20	HOLD	5.94%		<a href="http://arcresources.com">arcresources.com</a>
Crescent Point En.	CA:CPG	TSX	9/16/2008	30.20	36.20	28.00	7.62%		<a href="http://crescentpointenergy.com">crescentpointenergy.com</a>
<b>Brookfld Ren Res (6)</b>	<b>CA:BRC.UN</b>	<b>TSX</b>	12/17/2008	15.99	17.65	<b>16.00</b>	7.08%		<a href="http://greatlakeshydro.com">greatlakeshydro.com</a>
Peyto Energy	CA:PEY.UN	TSX	7/18/2003	8.75	10.69	HOLD	13.47%		<a href="http://peyto.com">peyto.com</a>
Silvercorp Metals	CA:SVM	TSX	1/21/2008	8.00	5.10	HOLD	1.57%		<a href="http://silvercorp.ca">silvercorp.ca</a>

(1) On 2/27/07 Kinross acquired by exchange for Bema originally purchased at \$1.06 on 6/6/02

(2) PCRAX paid a distribution of \$2.08931 on Dec 08, 2008 thus reducing our purchase price by this amount.

(3) Ship Finance Intl. was acquired as a spinoff from Frontline 3/6/07

(4) Transocean merged with Global Santa Fe on 11/27/07 receiving .6996 shares in the new Transocean plus \$33.03 in cash.

(6) Great Lakes Hyro Income Fund is now named Brookfield Renewable Resources Fund

### Buy And Hold Junior Gold & Silver Stocks - The Option Alternative

Company	Symbol	Exchange	Initial Recom. Date and	Price	9/30/09 Price	Downside Buy Price	Div	Target-T Stop-S	Web Site
Coeur d'Alene (5)	CDE	NYSE	9/2/2003	31.90	20.50	HOLD	n/a		<a href="http://coeur.com">coeur.com</a>
<b>Eldorado Gold</b>	<b>EGO</b>	<b>NYSE-Alt</b>	<b>Buy at \$9.00</b>		11.40	<b>9.00</b>	n/a		<a href="http://eldoradogold.com">eldoradogold.com</a>
Endeavor Silver	EXK	NYSE-Alt	7/26/2007	4.60	2.80	HOLD	n/a		<a href="http://edrsilver.com">edrsilver.com</a>
<b>Great Basin Gold</b>	<b>GBG</b>	<b>NYSE-Alt</b>	12/21/2007	2.45	1.53	<b>HOLD</b>	n/a		<a href="http://greatbasingold.com">greatbasingold.com</a>
Nova Gold	NG	NYSE-Alt	2/29/2008	11.50	5.12	3.00	n/a		<a href="http://novagold.com">novagold.com</a>
<b>Rubicon Minerals</b>	<b>RBV</b>	<b>NYSE-Alt</b>	<b>Buy at \$3.00</b>		4.16	<b>3.00</b>	n/a		<a href="http://rubiconminerals.com">rubiconminerals.com</a>
Taseko Mines	TGB	NYSE-Alt	7/24/2006	2.40	2.66	HOLD	n/a		<a href="http://tasekomines.com">tasekomines.com</a>
<b>US Gold Corp</b>	<b>UXG</b>	<b>NYSE-Alt</b>	9/9/2005	1.70	2.89	<b>2.15</b>	n/a		<a href="http://usgold.com">usgold.com</a>
<b>Canadian Dollars</b>									
Everton Res.	CA:EVR	TSX	1/4/2007	1.30	0.17	HOLD	n/a		<a href="http://evertonresources.com">evertonresources.com</a>
Golden Valley	CA:GZZ	TSX	2/20/2007	0.50	0.43	HOLD	n/a		<a href="http://goldenvalleymines.com">goldenvalleymines.com</a>
Laramide Res.	CA:LAM	TSX	3/16/2006	5.20	1.27	HOLD	n/a		<a href="http://laramide.com">laramide.com</a>
Mega Uranium	CA:MGA	TSX	5/1/2007	6.75	1.16	HOLD	n/a		<a href="http://megauranium.com">megauranium.com</a>
UTS Energy	CA:UTS	TSX	5/15/2006	6.50	1.73	HOLD	n/a		<a href="http://uts.ca">uts.ca</a>
<b>Minera Andes</b>	<b>CA:MAI</b>	<b>TSX</b>	9/11/2006	1.20	0.68	<b>HOLD</b>	n/a		<a href="http://minandes.com">minandes.com</a>

(5) On 5/27/09 Coeur d'Alene had a 10 for 1 reverse split. All prices have been adjusted accordingly.

C\$ Denotes Canadian dollar. Quotes for Canadian stocks can be obtained on the U.S. OTC Bulletin Board (pink sheets) with the following symbols. I want to caution you, however, that OTCBB quotes are not always current. They can be a day or more old at times. You should take the quote in Canadian dollars (as described above) times .91 to see if the OTC quote looks correct. You can access these OTCBB quotes by using [www.barchart.com](http://www.barchart.com).

Peyto Energy-PEYUF Laramide-LMRXF UTS Energy-UEYCF Minera Andes - MNEAF

**Target-T** A price in this column preceded by "T" represents the price at which you should liquidate the position and take profits. **Stop-S** A price in this column preceded by "S" represents the price at which you should place a sell/stop. Do not short on the target price or the stop price. There will not always be a target or stop price listed. For a further definition of a sell/stop, see the Welcome Letter.