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Tinka Resources Sylvia project, Peru

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Gold is heading upwards, and sits at the US\$1865 resistance level, after rising 3% during the week and 7% over the last month. The cause is rising US inflation numbers, and investors are turning to gold as a store of value.

Stocks on our watchlist had a good week, with **Orla Mining** and **Ascot Resources** confirming progress in their respective construction projects, and **Tinka Resources** and **Silver Tiger Metals** reporting excellent exploration results.

UEC acquired **Uranium One Americas** to become the largest uranium miner in the USA.

**Gold Road Resources** threw in the towel in the bid battle for **Apollo Consolidated**, selling their blocking 19.9% stake to **Ramelius Resources**, for a quick profit, as Ramelius increased their bid by 6c.

## Stocks on our watchlist in the news this week

**Tinka Resources** find 6m of 12.8 gpt Au and 2.7% Cu

**Gold Road Resources** abandons Apollo Bid, Sells Stake

**Silver Tiger Metals** Intersects 2,049 g/t Ag Eq Over 0.5m

**UEC** Acquires Uranium One Americas

**Ascot Resources** Q3 Results and Premier Update

**Orla Mining** Commissioning Camino Rojo

Newcrest took out Pretium, owner of the producing Brucejack mine in B.C.'s Golden Triangle, in a US \$2.8 billion deal. For full details see [HERE](#).

This is of particular interest to us as we have the neighbouring project part owned by Tudor Gold / American Creek (AMK.V) on our watchlist.

## Market Data

### Precious Metals

Gold	1865	+3%
Silver	25.31	+5%
Palladium	2053	+1%
Platinum	1081	+4%
Rhodium	13100	-7%

Gold rose on rising US inflation figures, and silver shows signs of stirring to follow suit. PGM's held firm as car production is rising, although a shortage of magnesium may put a stop to that. That is a critical situation to monitor.

### Base Metals

Copper	4.47	1%
Nickel	9	1%
Zinc	1.5	1%
Tin	17.76	2%

Copper rose slightly, which is surprising given the low

reported copper stocks in the LME and Shanghai. **Tin** continues to rise every month, and is up an impressive 112% year on year. **Nickel** is another steady riser, up 30% YOY.

## Battery Metals

Cobalt	26.85	5%
Manganese	3.45	11%
Lithium	27924	2%
Uranium	44	0%

**Manganese** stole the show, **cobalt** put on a spurt, and **uranium** is flat for the moment.

## Bulk Commodities

Iron Ore	90	-3%
Coking Coal	333	-2%

Both **coking coal** and **iron ore** suffered from the Chinese government's intervention, and closure of some smelters until the spring, reducing **steel** production.

## PM ETF's

GDX	34.77	6%
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GDXJ	47.99	7%
Sil	41.91	6%
SILJ	14.51	7%
GOEX	33.59	9%
GLD	174.445	3%

Enjoyed a very positive week, as the figures above testify. Interestingly the gold juniors (GDXJ) outperformed their senior colleagues.

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## ***Disclosure***

At the time of publishing the author holds shares in Ascot

Resources, Apollo Consolidated, Gold Road Resources, Silver Tiger Metals, and Orla Mining, bought in the market on the day of purchase at the prevailing price.

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