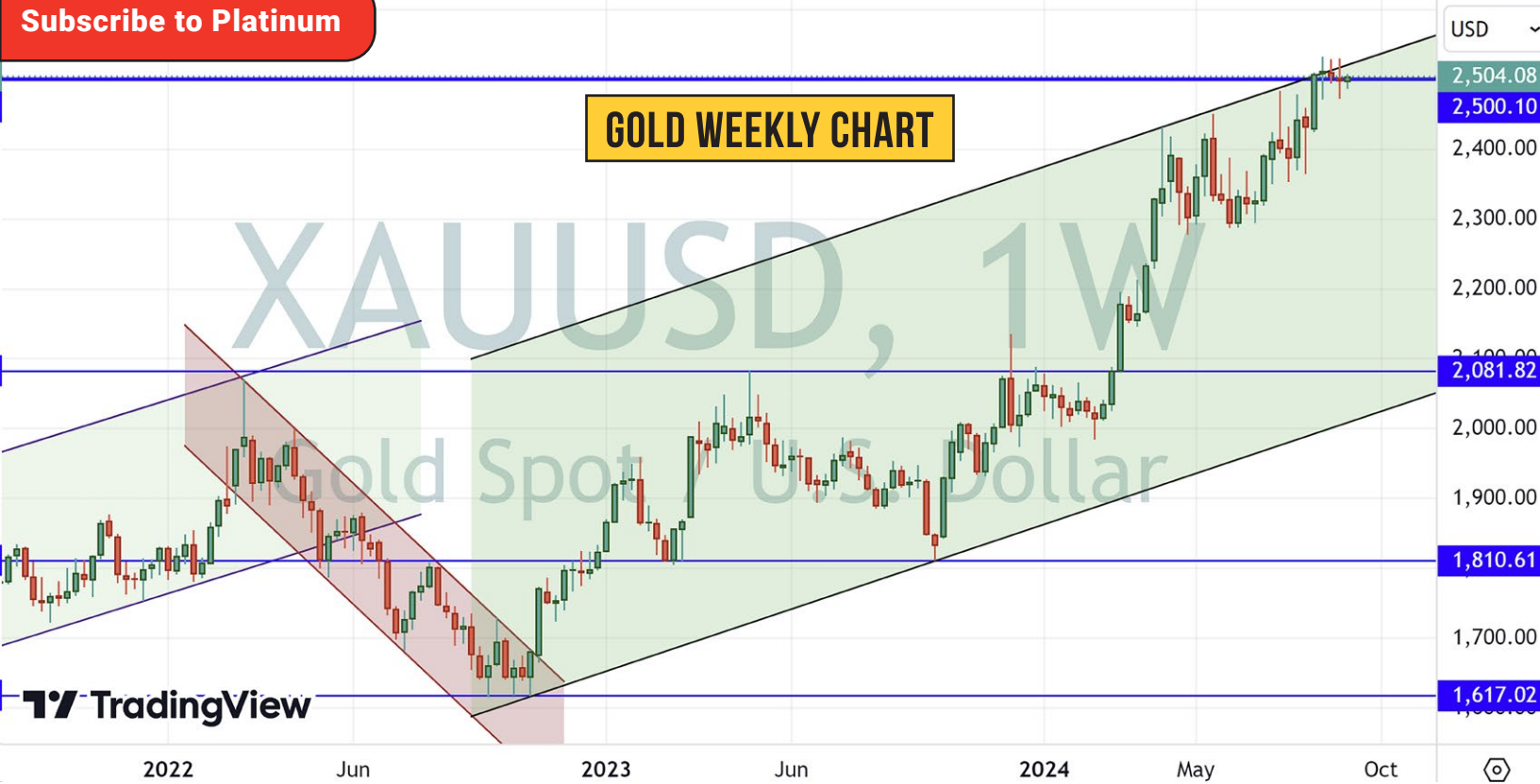




# Market Trend News

REPORTING ON THE MARKETS SINCE 1993

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## Gold continues to shine!

Gold continues to go higher. We are now above \$2500.00US/oz and gold bars are worth over a million dollars per bar.

The US Federal Reserve has basically said that a rate cut is coming next week but there has been speculation that maybe it could be a .5% cut instead of .25%. As the US interest rate drops the US dollar should weaken which will continue to push gold higher.

Since the beginning of 2023 gold is up about \$700US/oz, so what can we expect for the remainder of 2024 and 2025, \$3000US/oz, or maybe more?

I'm wondering when some of the juniors, who have proven up a million+ oz or are releasing great drill results, will get some interest from the majors. Is the plan to starve the juniors until they can be scooped up for pennies?

I guess there is no point selling at 52 week lows, or can they go lower? Maybe it is time to do some serious due diligence and accumulate undervalued juniors.

Have a great week and good luck in your trading!



**INFO**

INTERESTING INTERVIEWS & ARTICLES



Chat With Traders  
Overcrowded Trades: What Everyone Else is Not Seeing - Jason Shapiro

**RIPPING**

THROUGH OVERCROWDED TRADES



Palisades Gold Radio  
Don Durrett: There is No Path Forward Where Gold Doesn't Do Well



Mining Stock Education  
"The Stars Are Lining Up for Junior Gold Stocks" says Pro Investor David Erfle



Kitco News - Fed Risks  
'Delaying Recovery Until 2026' Without Bigger Rate Cuts - David Rosenberg



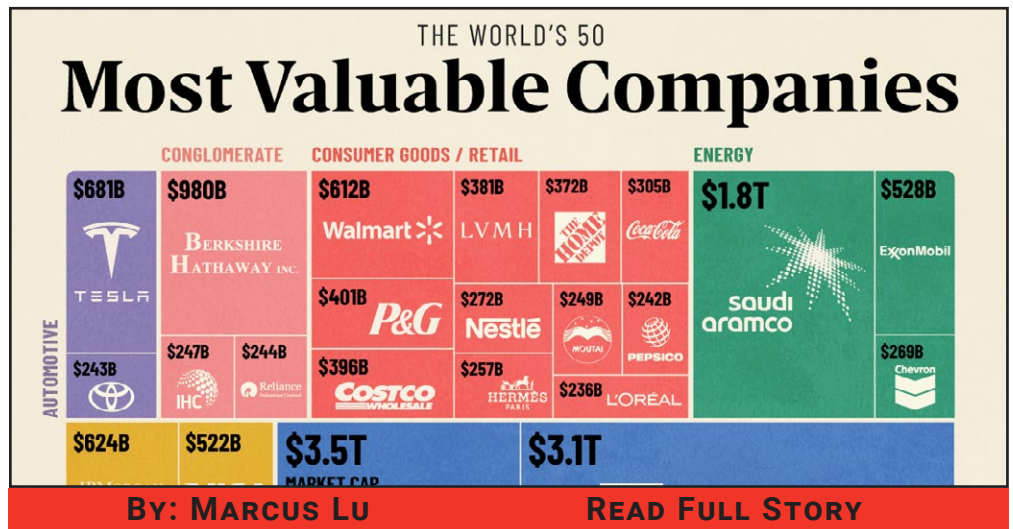
**CHARTED: NVIDIA'S QUARTERLY REVENUE (Q1 2021-Q2 2025)**



BY: KAYLA ZHU

[READ FULL STORY](#)

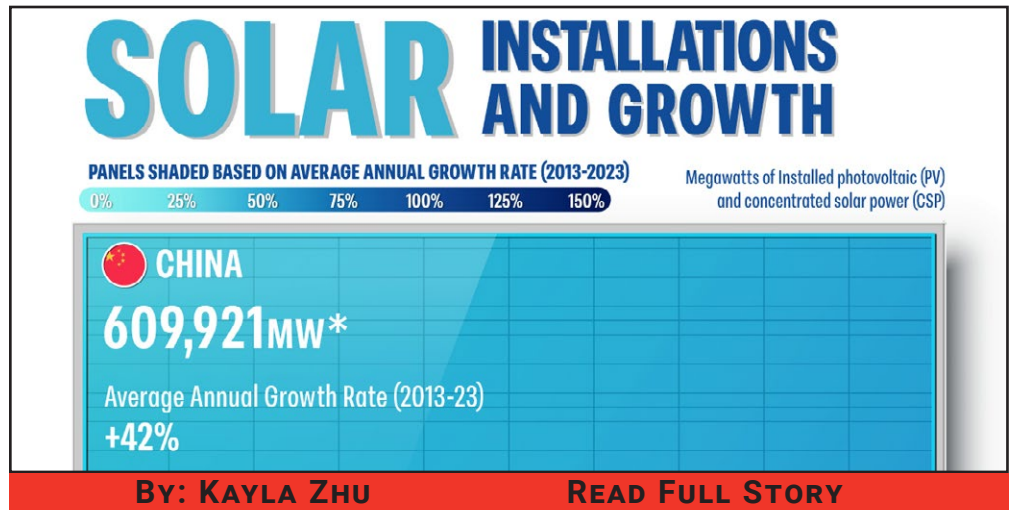
**RANKED: THE 50 MOST VALUABLE COMPANIES IN THE WORLD IN 2024**



BY: MARCUS LU

[READ FULL STORY](#)

**RANKED: THE 15 COUNTRIES WITH THE MOST SOLAR POWER INSTALLED**



BY: KAYLA ZHU

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**INFO**

INTERESTING  
INTERVIEWS  
& ARTICLES

# Sprott

August 21st, 2024

## Gold Tops \$2,500: A Technical View

**Paul Wong**

CFA, Market Strategist

### CANADIAN MINING JOURNAL

#### THE GOLD ISSUE

- What is better than gold? Green gold
- One precious metal to rule them all
- Updates on Greenstone and CM6 Gold mines



Canadian mining tech gets critical minerals to market faster  
Permit-controlled demolition equipment  
Port Radium and the atomic highway

SANDVIK

### The MicDropMarkets Podcast

MicDropMarkets Spaces #34:  
US Foreign Policy & Monetary Policy: The Intersection With Markets

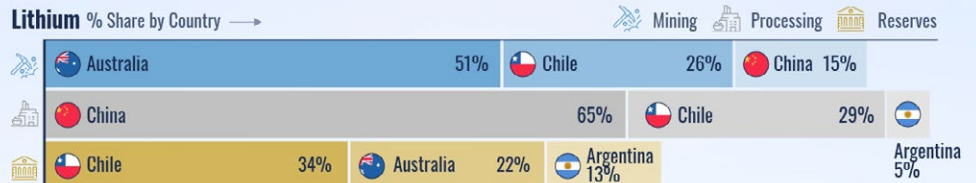
Guests: Harald Malmgren and Richard Field

## WHICH COUNTRIES DOMINATE THE SUPPLY CHAIN FOR STRATEGIC METALS?

### WHICH COUNTRIES DOMINATE STRATEGIC MINERAL SUPPLY CHAINS?

Below, we compare the top three countries involved in the mining and processing of key clean energy transition materials, along with those with the highest global reserves.

Lithium % Share by Country →



BY: JULIA WENDLING

[READ FULL STORY](#)

## A GOLD BAR IS NOW WORTH \$1 MILLION, THANKS TO RECORD-HIGH GOLD PRICES

# WHAT'S A GOLD BAR WORTH?

\$1M



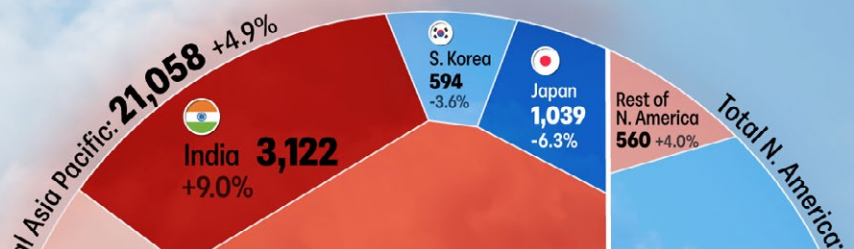
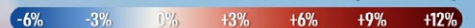
BY: MARCUS LU

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## CHARTED: THE WORLD'S CARBON EMISSIONS FROM ENERGY PRODUCTION

# CARBON EMISSIONS FROM ENERGY PRODUCTION IN 2023

SHADING BASED ON ANNUAL CHANGE (2022-2023)
















BY: KAYLA ZHU

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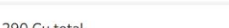









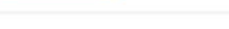



# DRILL RESULTS COURTESY OF JUNIOR MINING HUB

## Top Gold Drilling Highlights

News	Date	Company	Project	Au (g/t)	From (m)	Interval (m)	Grade x Width	Market Cap	Location
	8/7/2024	Snowline Gold Corp. 4.81 <span style="color:red">-0.07 (-1.43%)</span>	Rogue	2.38	3	471.6	1122 Au total 	\$767.27M	Yukon, Canada
	8/27/2024	Spartan Resources Limited \$1.29 <span style="color:green">+0.02 (1.16%)</span> 4.4M	Dalgaranga	39.15	606.74	27.01	1057 Au total 	\$1.41B	Australia
	8/29/2024	Snowline Gold Corp. 4.81 <span style="color:red">-0.07 (-1.43%)</span>	Rogue	1.61	120	435	700 Au total 	\$767.27M	Yukon, Canada
	9/3/2024	Rupert Resources Ltd. 3.88 <span style="color:red">-0.05 (-1.27%)</span>	Lapland	3.60	39	192	691 Au total 	\$803.19M	Finland
	8/21/2024	Strickland Metals Limited \$0.09 <span style="color:red">-0.00 (-1.10%)</span> 1M	Rogozna	1.90*	299.4	308.4	586 AuEq total 	\$203.04M	Serbia
	8/27/2024	Navarre Minerals Limited \$0.02 0.00 (0.00%)	Tandarra	33.10	66.4	12.9	427 Au total 	\$28.56M	Australia
	8/12/2024	I-80 Gold Corp. 1.32 0.00 (0.00%)	McCoy-Cove	10.40	261.2	38.8	404 Au total 	\$508.06M	Nevada, United States
	8/18/2024	Santana Minerals Limited \$1.92 0.00 (0.00%) 701K	Bendigo-Ophir	8.60	164.4	41.6	358 Au total 	\$398.33M	New Zealand
	9/1/2024	WIA Gold Limited \$0.12 0.00 (0.00%) 2.3M	Bouafte	87.43	79	4	350 Au total 	\$137.47M	Côte d'Ivoire
	8/19/2024	West African Resources Limited \$1.31 <span style="color:red">-0.05 (-3.83%)</span> 2.9M	Sanbrado	7.30	N/A	45	329 Au total 	\$1.54B	Burkina Faso

## Top Copper Drilling Highlights

Use Control + To Zoom

News	Date	Company	Project	Cu (%)	From (m)	Interval (m)	Grade x Width	Market Cap	Location
	8/15/2024	DLP Resources Inc. 0.22 <span style="color:red">-0.01 (-4.35%)</span>	Aurora	0.32*	0	1080.15	349 CuEq total 	\$27.77M	Peru
	8/6/2024	Brixton Metals Corporation 0.095 <span style="color:green">+0.005 (5.56%)</span>	Thorn	0.31*	397.95	1126.05	349 CuEq total 	\$41.67M	British Columbia, Canada
	8/21/2024	Lion Copper and Gold Corp. 0.08 <span style="color:red">-0.005 (-5.88%)</span>	Yerington	0.40	377.04	724.2	290 Cu total 	\$32.75M	Nevada, United States
	8/8/2024	McEwen Mining Inc. 11.58 <span style="color:green">+0.07 (0.61%)</span>	Los Azules	1.11	152	217	241 Cu total 	\$587.99M	Argentina
	8/15/2024	Solaris Resources Inc. 2.71 <span style="color:green">+0.10 (3.83%)</span>	Warintza	0.53*	0	359	190 CuEq total 	\$423.46M	Ecuador
	9/4/2024	Minsud Resources Corp. 0.80 0.00 (0.00%)	Chita Valley	0.33	140	526	174 Cu total 	\$131.96M	Argentina
	8/21/2024	Faraday Copper Corp. 0.73 0.00 (0.00%)	Copper Creek	0.64	229.49	269.65	173 Cu total 	\$149.89M	Arizona, United States
	8/7/2024	SLAM Exploration Ltd. 0.04 0.00 (0.00%)	Goodwin	2.19*	23.6	64.9	142 CuEq total 	\$3.19M	New Brunswick, Canada
	9/9/2024	Vizsla Copper Corp. 0.065 0.00 (0.00%)	Woodjam	0.77*	65	177.3	137 CuEq total 	\$14.80M	British Columbia, Canada
	8/27/2024	Alma Metals Limited \$0.01 0.00 (0.00%) 800K	Briggs	0.45	0	276	124 Cu total 	\$11.59M	Australia

## Top Silver Drilling Highlights

News	Date	Company	Project	Ag (g/t)	From (m)	Interval (m)	Grade x Width	Market Cap	Location
	8/28/2024	Vizsla Silver Corp. 2.49  0.01 (0.40%)	Panuco	6270*	219.6	6.25	39188 AgEq total	\$589.03M	Mexico
	8/14/2024	Kootenay Silver Inc. 0.94  -0.02 (-2.08%)	Columba	211	391.3	98.7	20826 Ag total	\$57.57M	Mexico
	9/4/2024	Aya Gold & Silver Inc. 13.16  0.04 (0.30%)	Zgounder	674	12	28.8	19411 Ag total	\$1.71B	Morocco
	9/9/2024	Dolly Varden Silver Corporation 1.00  0.02 (2.04%)	Kitsault Valley	654	662.52	21.48	14048 Ag total	\$280.54M	British Columbia, Canada
	8/6/2024	Hecla Mining Company 5.585  0.135 (2.48%)	Greens Creek	2492.52	29.23	4.42	11017 Ag total	\$3.43B	Alaska, United States
	8/12/2024	Dolly Varden Silver Corporation 1.00  0.02 (2.04%)	Kitsault Valley	1091	766.82	9.38	10234 Ag total	\$280.54M	British Columbia, Canada
	8/19/2024	Dolly Varden Silver Corporation 1.00  0.02 (2.04%)	Kitsault Valley	606	782.3	16.38	9926 Ag total	\$280.54M	British Columbia, Canada
	8/7/2024	Silver Elephant Mining Corp. 0.41  0.01 (2.50%)	Pulacayo-Paca	237	2.69	41.06	9731 Ag total	\$14.76M	Bolivia
	8/13/2024	Silver Tiger Metals Inc. 0.17 0.00 (0.00%)	El Tigre	100.70*	2.4	96.3	9697 AgEq total	\$62.06M	Mexico
	8/19/2024	AbraSilver Resource Corp. 2.20  -0.03 (-1.35%)	Diablillos	276.80	117.5	31.5	8719 Ag total	\$279.63M	Argentina

## Top Li2O Drilling Highlights

Use Control + To Zoom

News	Date	Company	Project	Li2O (%)	From (m)	Interval (m)	Grade x Width	Market Cap	Location
	8/19/2024	Avalon Advanced Materials Inc. 0.055 0.00 (0.00%)	Separation Rapids	1.54	321	136.95	211 Li2O total	\$31.08M	Ontario, Canada
	8/19/2024	Q2 Metals Corp. 0.485  0.02 (4.30%)	Cisco	1.72	200	120.3	207 Li2O total	\$59.90M	Québec, Canada
	8/13/2024	Iris Metals Limited \$0.15  -0.01 (-6.67%) 131K	Beecher	1.41	25.1	75.1	106 Li2O total	\$21.86M	South Dakota, United States
	8/18/2024	Winsome Resources Limited \$0.47  -0.02 (-5.38%) 417K	Adina	1.09	2.7	52.4	57 Li2O total	\$106.00M	Québec, Canada
	8/21/2024	Charger Metals NL \$0.08  0.00 (1.23%) 211K	Lake Johnston	1.46	134	18	26 Li2O total	\$6.19M	Australia
	9/5/2024	TG Metals Limited \$0.11  -0.01 (-9.09%) 102K	Lake Johnstone	1.92	106	8	15 Li2O total	\$8.53M	Australia
	8/8/2024	TG Metals Limited \$0.11  -0.01 (-9.09%) 102K	Lake Johnstone	1.19	73	10	12 Li2O total	\$8.53M	Australia
	8/14/2024	Foremost Lithium Resource & Technology Ltd. 4.33  -0.03 (-0.69%)	Zoro	1.10	176.22	9.88	11 Li2O total	\$23.91M	Manitoba, Canada
	9/3/2024	Intra Energy Corporation Limited \$0.00 0.00 (0.00%)	Maggie Hays Hill	0.10	20	16	1.6 Li2O total	\$1.69M	Australia

Equivalency values are provided by news release and are not verified by Junior Mining Hub. Drilling results are not true width, but core length. "From" is represented by the top of interval, or vertical depth reported in the news release. Please click the news release link to confirm values (these are not guaranteed) and gain additional context. Junior Mining Hub does not provide investment advice or instructions, products or services. It is essential that you should not rely solely on the information contained on the platform, including information shared by other users of the platform and services. Click here to see our complete [Terms of Use](#) and [Privacy Policy](#) Agreements.



“Borrowers will default. Markets will collapse.  
 Gold (the ultimate form of safe money) will skyrocket.”  
 - Michael Belkin

**Metals/Crypto Prices**

CEO.CA	Price	1 Week	YTD
Gold	\$2,523.70	-0.73%	21.92%
Silver	\$28.51	-2.63%	16.13%
Copper	\$4.08	-1.48%	3.29%
CAD/USD	\$0.74	-0.25%	-2.30%
Bitcoin	\$58,074.58	-1.83%	33.36%
Ethereum	\$2,448.31	-2.68%	4.07%

\*Metal and cryptocurrency data as of 4:00pm ET yesterday.

**In Today's Briefing**

The convergence of weak manufacturing data in the US and typical September jitters—historically an unfriendly month for markets—weighed heavily on most asset classes as trading picked up after the long weekend.

Despite Powell's recent pivot (the Fed is expected to ease rates later this month to ward off a recession), the S&P 500 was off more than 2%, the Nasdaq 100 saw its worst start to a September since 2002, and Wall Street's “fear gauging”—the VIX—pushed substantially higher.



Though our primary focus here at CB Central is metals and mining, it's impossible to ignore the market action in AI heavyweight Nvidia, which made history, marking the steepest single-day decline in market value for a U.S. company - [Nvidia suffers record \\$279 billion loss in market value as Wall St drops.](#)

*Nvidia lost \$279 billion in market capitalization, a major indication that investors are becoming more cautious about emerging AI technology that has fueled much of this year's stock market gains.*



## Gold

The precious metal held its ground during the general market tumult reasonably well, but the equities, as measured by the GDX and GDXJ (chart below), took it on the chin with the latter off nearly 5% on the first trading day of the month.



This price weakness may represent an opportunity for those seeking exposure to the precious metals arena, but the pressing question is: [Will Gold's Tailwinds Be Enough to Overcome September Curse?](#)

*Bullion has dropped every September since 2017. Over that period, the average decline has been 3.2% in September – easily the worst month of the year, and far below the monthly average gain of 1%.*

*It's a phenomenon that's perplexed economists who believe markets should behave more efficiently, and it isn't limited to gold: September is also commonly the worst month for US stocks, with average declines of more than 1.5% in the S&P 500 over the past decade.*

Goldman Sachs' take on the precious metal? [Gold to hit \\$2,700 in early 2025 amid softening cyclical environment – Goldman Sachs.](#)

An excerpt from their recent commodities update: “Our analysis suggests an upside of 15% in gold prices under a hypothetical rise in financial sanctions equal to the rise seen since 2021 and a similar upside if US CDS spreads widen by 1,” they wrote. “That said, due to the particularly price-sensitive Chinese market digesting the recent price rally, we have adjusted our \$2,700 target to early 2025 vs year-end 2024 previously. However, we believe that that same price sensitivity also insures against hypothetical large price declines, which would likely reinvigorate Chinese buying.”

With everyone on edge, all eyes will be on the monthly jobs report out on Friday, which could alter the trajectory of the easing cycle.

Jason Pride and Michael Reynolds at Glenmede: “This week's jobs report, while not the sole determinant, will likely be a key factor in the Fed's decision between a 25 or 50 basis-point cut. Even modest signals in this week's jobs report could be a key decision point as to whether the Fed takes a more cautious or aggressive approach.”





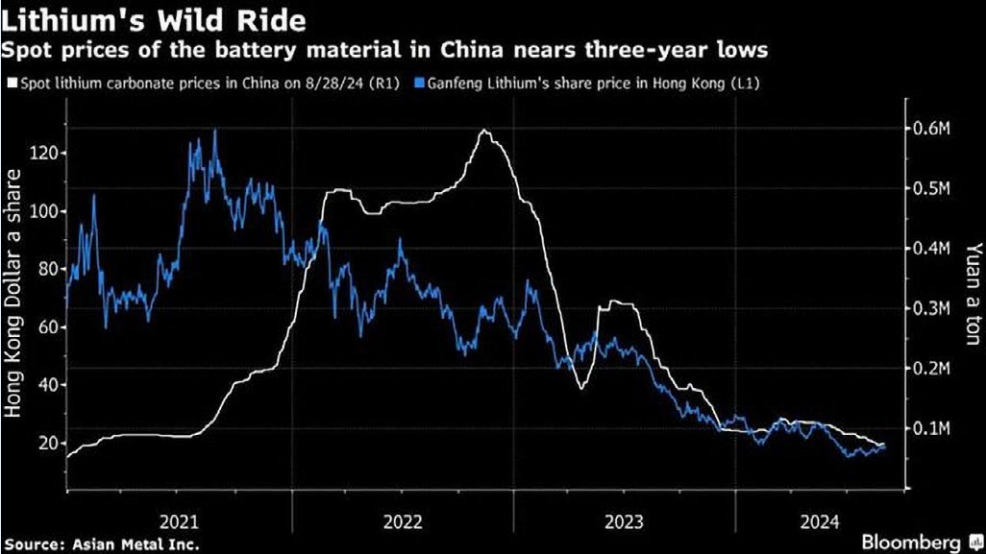
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**Lithium Sector Woes**

To say that it's been a rough ride for battery metal bulls over the past year would be a colossal understatement as a rout in the price of lithium, triggered by a supply glut and weaker-than-expected EV demand, has turned price chart trajectories upside down, from buoyant to bleak.

The following chart shows the downward spiral of lithium carbonate priced in yuan (blue line, chart below).



Headlines like these, from two of our largest Li producers, have become the norm:

- [Lithium bust spurs Ganfeng to delay project capex as losses hit](#)

*The lithium industry has been pitched into turmoil as a glut of supply overwhelmed slower-than-expected demand growth from electric-vehicle makers, driving spot carbonate prices to a three-year low. The drawn-out slump has squeezed producers' margins, forcing companies to rethink expansion plans, reduce spending, or shutter facilities to weather the downturn.*

- [Tianqi Lithium Swings to Loss on Battery Metal's Price Plunge](#)

*A major Chinese lithium producer swung to its first half-year loss since 2020, hit by the battery material's massive price slump. Tianqi Lithium Corp. posted a net loss of 5.21 billion yuan (\$734 million) for the first six months, from a profit of 6.45 billion yuan a year earlier, according to a statement late Friday.*

**Thacker Pass Financing Delay**

General Motors is delaying the second tranche of a planned \$650 million investment in Lithium Americas' [Thacker Pass Lithium Project](#) until the end of the year (the first tranche was completed in February of 2023) - [GM delays additional \\$330m investment in Thacker Pass, Lithium Americas says.](#)

Cited for the delay: Lithium Americas needs to secure a \$2.26 billion loan agreement with the U.S. Department of Energy to develop the ambitious project, hailed as the 'largest known M&I resource in North America,' a clay-hosted deposit that's expected to produce 80,000 metric tons per year once at full capacity.



There's a rush to close these loan agreements with the U.S. Department of Energy while Biden is still in the White House. If Donald Trump is elected, his pledge to "end the electric vehicle mandate" will deprive projects like Thacker Pass of critical development funds.



### **Patriot Delivers, Attempting to Grind Out a Bottom**

From mere pennies to nearly \$18.00 per share, Patriot Battery Metals (PMET.TO) was one of the junior arena's highest flyers of the previous Li bull cycle. The company's valuation has been dealt a severe blow along with the rest of the sector in recent months. Attempting to call a bottom in the stock has been a mug's game despite dropping two major headlines highlighting key developments.

### [Significant Mineral Resource Upgrade at Shaakichiuwaanaan Lithium Project to Underpin Impending PEA](#)

Highlights:

- Shaakichiuwaanaan Lithium Project reaffirmed as the largest lithium pegmatite Mineral Resource in the Americas and the 8th largest globally.
- 80.1 Mt at 1.44% Li<sub>2</sub>O and 163 ppm Ta<sub>2</sub>O<sub>5</sub> Indicated, and
- 62.5 Mt at 1.31% Li<sub>2</sub>O and 147 ppm Ta<sub>2</sub>O<sub>5</sub>, Inferred.

### [PEA Highlights Shaakichiuwaanaan Project as a Potential North American Lithium Raw Materials Supply Base](#)

Highlights:

- Potential pre-tax NPV8% of \$4.7 billion (US\$3.6 billion) and after-tax NPV8% of \$2.9 billion (US\$2.2 billion) with a pre-tax IRR of 38% (after-tax IRR of 34%) at US\$1,375 per tonne (SC5.5, FOB Bécancour basis).

The shares continue to grind lower.



### **Biden to the Rescue?**

The Biden administration is considering intervention—using federal funds to prop up critical minerals projects on US soil... projects “being hammered by an influx of cheaper Chinese materials,” an Energy Department official told POLITICO - [Biden administration considering price support to backstop critical minerals projects.](#)

*An official from the Energy Department told the publication that the new policy would involve setting a price floor and agree to pay the difference when market prices fall below that threshold for critical minerals produced in the US.*

“If we move forward on anything like this, the intent would be to give the nudge that is needed to set off the flywheel, versus create a permanent subsidy or cushion for a particular sector or company going forward,” the Energy Department official told POLITICO.

## **General Mining Sector News**

### **Paladin Short of Necessary (Fission Shareholder) Support**

Late last June, Paladin Energy declared its intention to take out Fission Uranium (FCU.TO) in a deal valued at C\$1.14 billion.

The prize in the resource-hungry predator’s eyes: Fission’s [Patterson Lake South](#) (PLS) projects, specifically the Triple R deposit located in the prolific Athabasca Basin of Saskatchewan.

Flash forward a couple of months and the takeover is far from a done deal - [Paladin’s Takeover of Fission Yet to Win Shareholders’ Support](#).

The deal was contingent on securing at least two-thirds shareholder support by Aug. 26. Paladin fell short of that mark as nearly half of Fission’s eligible shareholders failed to submit their proxies. A special general meeting has been postponed to Sept. 9.

*“The majority of the votes received to date are in favor but are not sufficient to approve the transaction,”* Paladin said in its earnings statement Thursday, citing information from Fission. *“The postponement of the meeting is intended to provide additional time for all security-holders to have the opportunity to make their voices heard.”*

*The delay also threatens an agreement which would mark the first time since 2022 that a large foreign mining company listed its shares on the Toronto Stock Exchange. Canada’s bourse has ensured a year-long dry spell in new corporate listings.*

### **Hudbay Snags Key Permit - De-risks Copper World**

Hudbay Minerals (HBM.TO) is now in receipt of the second-last permit required to begin the buildout of its Copper World project in Arizona - [Hudbay Receives Aquifer Protection Permit for Copper World](#).

The 85,000-tonne-per-year [Copper World project](#), with the potential to gain status as the third-largest copper cathode producer in the US, could see the Canadian miner boost its output to roughly 250,000 tonnes beginning in 2029.

Copper World has a proven and probable reserve base of some 385.1 million tonnes grading 0.54% copper, plus moly/gold/silver credits.





CEO Peter Kukielski: “Receiving the aquifer protection permit is a significant de-risking event for Copper World as it brings us one step closer to being fully permitted.”

Securing an air quality permit is the company’s next objective; “The last key state-level permit, the Air Quality Permit, continues to progress as planned and will mark the completion of one of the three key prerequisites in the company’s prudent sanctioning plan for the project.”

Hudbay is seeking a committed JV partner to fund a feasibility study and further advance project development.

According to [The Northern Miner](#): *A September updated prefeasibility study for the first stage of Copper World improved economics and extended the mine life compared with a June 2022 preliminary economic assessment. The new study pegs the project’s after-tax net present value at \$1.1 billion with an 8% discount rate and an internal rate of return of 19%, based on a copper price of \$3.75 per pound.*

*Copper World is an alternative to Hudbay’s stalled Rosemont project next door. It has faced legal and environmental challenges, notably a 2019 federal court ruling that blocked its development due to concerns over its potential impact on federal lands and local water resources. Copper World, by contrast, is being developed mainly on private land, which allows it to proceed under state and local permits, bypassing the federal hurdles that impeded Rosemont.*

### **Ghana Tees Up A ‘Monster’**

With expectations of more than 350,000 ounces, Ghana is slated to commission its first large-scale greenfield mine in more than a decade this November - [Ghana to launch ‘monster mines’ to boost gold production](#).

The Cardinal Namdini mine, owned by Cardinal Resources, a unit of [Shandong Gold](#), has a probable reserve base of 129.6 million tonnes at a grade of 1.14 g/t Au for roughly 4.76 million ozs.

This ambitious mine plan comes after a decade of declining exploration activity in the West African nation, which has impacted big-miner-output and the flow of new projects (Ghana’s last major commissioning was back in 2013 when mining behemoth Newmont launched the 420k per year producing [Akyem](#), in the southeastern part of the country).



According to Martin Ayisi, CEO of the Minerals Commission, “exploration took a nosedive” since Akyem, but “we will now have commissioning galore.”

*“First is Cardinal Namdini, which is a monster mine and it will produce an average of 358,000 ounces per year. Mid-year 2025, Newmont will commission another monster mine – Ahafo North.”*

*Ayisi said another two new mines – a gold mine by Azumah Resources in northwestern Ghana along the border with Burkina Faso, and the country’s first lithium project, owned by Atlantic Lithium – will start production in 2026.*

Ghana produced 4.03 million ozs of gold in 2023, driven largely by increased output from small-scale and artisanal miners.

### **Hits Of The Week**

The Yukon government has appointed a trio of experts to look into the cause and factors behind the heap leach failure at Victoria Gold’s Eagle mine earlier this summer.

The three-person independent review board is tasked with figuring out what led to the June 24 slide, which spilled hundreds of millions of litres of cyanide solution into the environment and forced the immediate halt of operations at the mine site - [Yukon appoints board to investigate cause of 'catastrophic failure' at Eagle mine](#)

The Biden administration is close to announcing it will block Nippon Steel's acquisition of U.S. Steel two sources familiar with the situation said on Wednesday, amid growing bipartisan political opposition to the \$14.9 billion deal - [Biden close to blocking Nippon Steel deal to buy U.S. Steel, sources say](#)

Staff at billionaire Chris Ellison's mining company have already been banned from working from home. Stepping outside for a coffee could well be the next endangered perk. "I want to hold them captive all day long," Ellison, chief executive officer of Mineral Resources Ltd. said on Thursday. "I don't want them leaving the building. So I don't want them walking down the road for a cup of coffee. We kind of figured out a few years ago how much that costs" - [Mining Billionaire Who Banned Work From Home Targets Coffee Runs](#)

First Quantum Minerals Ltd. is seeking compensation from Panama for a stockpile of semi-processed copper ore stranded at the company's flagship mine as part of wider arbitration over the shuttered operations. The material, worth between \$225 million and \$340 million at current copper prices, has sat idle for months at the giant mine while the Panamanian government determines whether the metal was mined before or after Cobre Panama was ordered to close last year. The Canadian mining company has warned that the matter must be resolved urgently since the stockpile can degrade in value and poses an environmental risk when left idle - [First Quantum Seeks Damages for Copper Trapped at Panama Mine](#)

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# HOW TO READ AND INTERPRET JAPANESE CANDLESTICK CHARTS (INTRODUCTION)

BY: CORY MITCHELL

AUGUST 28, 2024

[TRADETHATSWING.COM](http://TRADETHATSWING.COM)

Candlesticks are one of the most common chart types. They visually show the high, low, open, and close prices for a given time frame. When the price moves up, the candle is white or green, when the price moves down the candle is red or black. Learn how to read and interpret this chart type, and how to utilize it in your trading.

## Japanese Candlestick Chart Colors

Japanese Candlesticks show the high, low, open, and close price of an asset, as well as highlight whether the pair finished higher or lower, over a specific period. Candlesticks are used on all timeframes—from a 1-minute chart right up to weekly and yearly charts.

Candlesticks use two colors, such as green and red, blue and red, or white and black. The charts on TradingView use a green and red color scheme for the Japanese Candlesticks. You are free to change these colors to whatever you like. Just right-click on the chart>Settings>Symbol>and then select your Body, Wick, and Borders colors.

Charts provided by [TradingView](https://www.tradingview.com), the charts I personally use.



Figure 1. Example of Candlesticks on Daily Chart

Red and green has become a default for many charting platforms, although a white or blue up candle is also common, as is a black down candle.

## How Japanese Candlesticks are Created

Color is important in Japanese Candlesticks. A green candle (sometimes blue or white) indicates the price closed higher than the open price of that time period. A red candle indicates the price closed lower than the open price for that time period. The candles can also be colored based on how they closed relative to the prior close.

To understand how this works, let's look at how each bar is constructed.

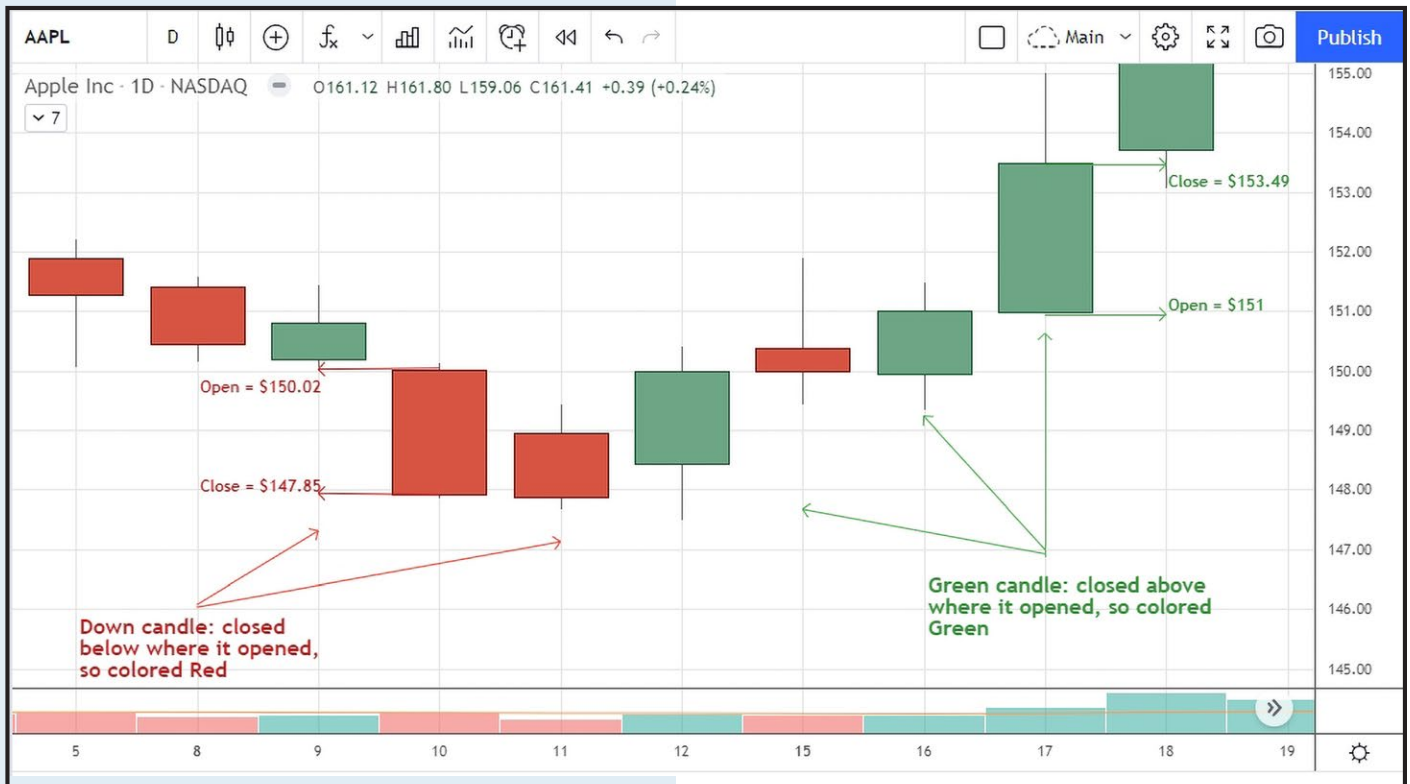


Figure 2. Example of How Japanese Candlesticks are Constructed and Colored

Each candle provides information on the open, close, high, and low of an asset's price. Each candle reflects the time period you've selected for your chart. For example, in Figures 1 and 2, a daily chart is used, which means each candle shows the open, close, high, and low price information for a one-day period. When the day is finished or closes, the candle is "complete" and a new daily candle starts when the market opens again. The same process occurs whether you use a 1-minute chart or a weekly chart.

The open and close are marked by the "fat" part of the candlestick. This is called the real body, and represents the difference between the open and close. If the close is higher than the open the candle is green; if the close is lower than the open the candle is red.

The open and close aren't necessarily the high or low price points of the period. The high and low prices for the period are marked by a "tail" or "upper shadow" and "lower shadow." The high point of the upper shadow shows the highest price the asset traded at during that period, and the low point of the lower shadow shows the lowest price the asset traded at during that period.

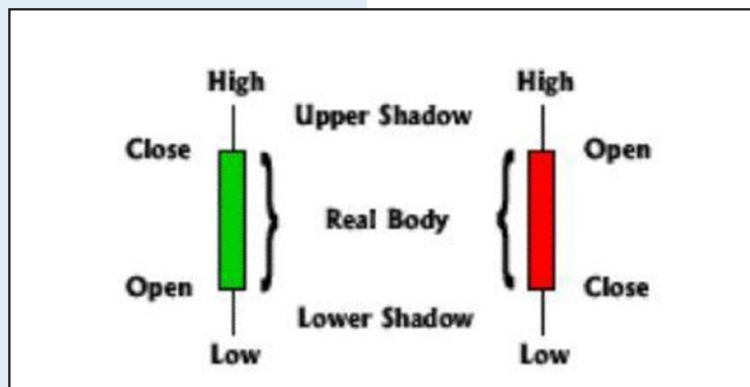


Figure 3. Japanese Candlestick Construction

If there are no upper or lower shadows, it means the open and close were also the high and low for that period.

Occasionally, you'll see candles that are nearly all upper and/or lower shadow, with very little real body.



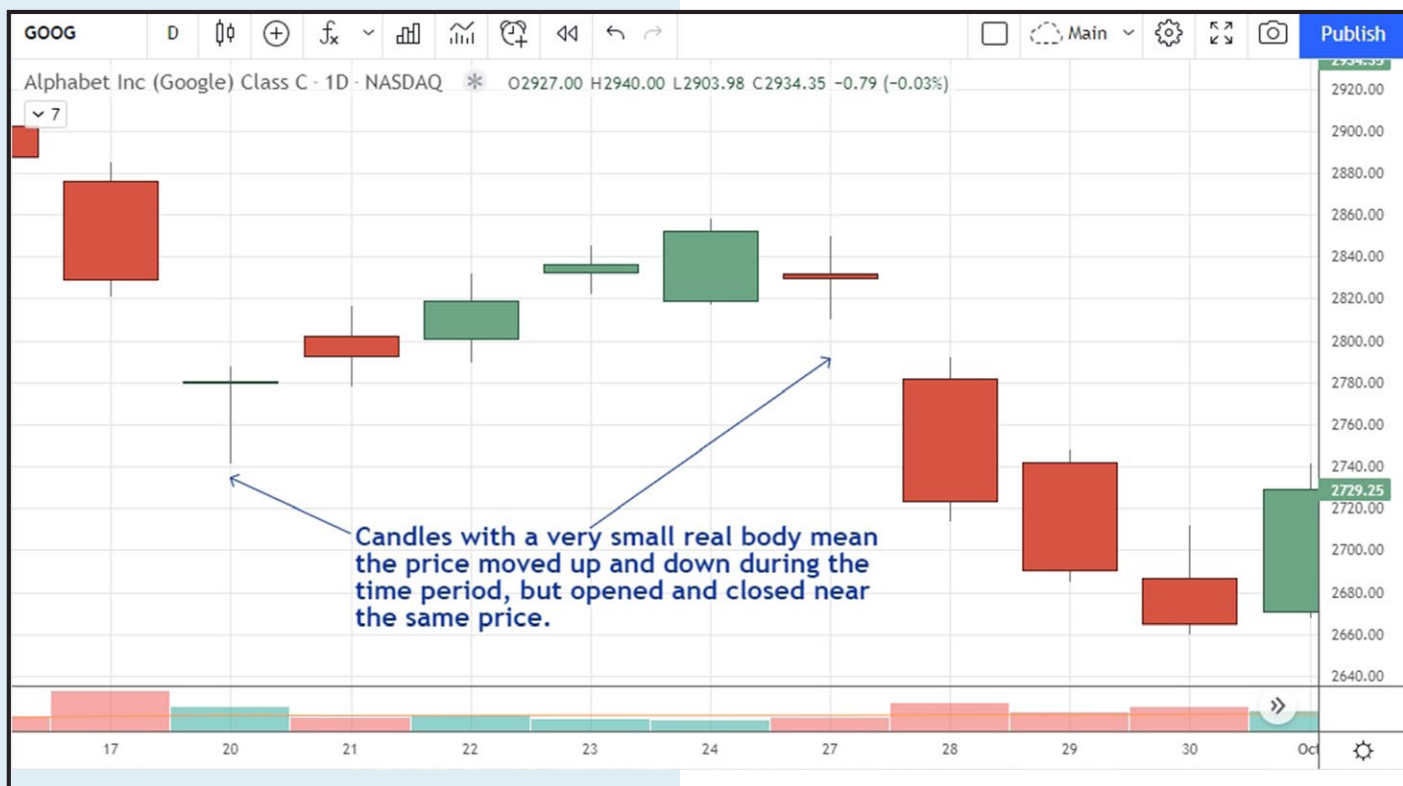


Figure 4. Japanese Candlesticks with small real bodies

On the left example, the upper shadow reflects the highest price hit during the candle's time period (one day in this case), the lower shadow shows the lowest price hit during the day, and the small real body shows that the price closed very near to where it opened.

To see the exact prices of the open, close, high, and low you can click on a candlestick and you will see all the prices listed along the top or bottom of the trading screen on most platforms. On TradingView, you see the prices along the top, and on MetaTrader you'll see the prices along the bottom of the screen.

Check out my [Price Action Stock Day Trading Course](#) for the patterns I look for every day that provide quick and profitable day trades.

### Japanese Candlestick Interpretation

Due to the highly visual construction of candlesticks, there are many candlestick patterns that traders use for analysis and to establish trade signals.

Here are some general principles for understanding how to interpret candlestick charts.

- A single candlestick doesn't give us much information to go off of; it is only very short-term information. The information is only good until the information from the next candle comes out. Therefore, candlesticks are best used in conjunction with other analysis methods such as chart patterns, [trendlines](#), technical indicators, price action analysis, or fundamental/[earnings surprises](#), for example.
- A long real body indicates stronger pressure than a small real body. For example, a long green body represents stronger buying pressure than a small green body. A long red body represents stronger selling pressure than a small red body. See [Become a Master at Price Action Trading](#).
- A long lower shadow indicates sellers tried to push the price down, but ultimately the buyers succeeded in pushing the price back up and were strong at the close.
- A long upper shadow indicates buyers tried to push the price up, but ultimately the sellers succeeded in pushing the price back down and were strong at the close.
- A stock that closes very near where it opened, with upper and lower shadows, means that buyers and sellers are evenly matched. Such a state doesn't usually last for long, so which way the price moves after that (above the high or low) can help assess short-term direction.

For a list of specific candlestick patterns and their basic interpretation, check out Steve Nison's book entitled *Japanese Candlestick Charting Techniques*, or see a list of candlestick patterns on his website, [here](#).

Candlestick patterns include dojis, abandoned babies, dark cloud covers, falling windows, and other creative names. They are not strategies on their own, but can be used as potential entry signals or triggers when combined with a well-researched strategy.

There are candlestick patterns and chart patterns. Candlestick patterns often include only a few candles, while chart pattern patterns are more likely to include many candlesticks. Examples of chart patterns include [triangles](#), head and shoulders, rounded tops/bottoms, wedges, and many others.

## Last Price or Current Price on a Candlestick Chart

The last price, or the price that shows as current on the price axis of a candlestick chart, is the last transaction price when trading stocks, ETFs, futures, and most other assets. Whatever the last transaction price was, that is what the price will show on the y-axis of your chart.

The exception is forex. Most [forex broker's](#) charts are based on the bid price. Therefore, the price you always see on the y-axis of your candlestick chart is the bid price, NOT the last transaction price.

The bid price is the highest advertised price someone is willing to buy at. The ask or offer price is the lowest advertised price someone is willing to sell at.

My [Complete Method Stock Swing Trading Course](#) guides you through a complete process for finding stocks before they explode higher, and how to analyze market conditions so you are invested for the good times and out for the bad.

## The Secret Life of Charts

Japanese candlesticks are useful, although you should be aware of one drawback that applies to pretty much every type of chart out there, not just candlesticks.

Within each candle you see in hindsight the market was gyrating back and forth, but the bar/candlestick only records the open, high, low, and close for the time period. Much more took place within the candle than the high, low, open, and close. If a trader only looks at historical data, breakouts may appear clean and easy to trade, yet in real-time, the market may move back and forth over the breakout point several times (all within one candle). When the candle closes, it looks like a clean breakout occurred, but in real-time maybe it wasn't.

Price bars in hindsight are a summary of what happened, and reveal a lot, but [they don't reveal everything](#). This is why practicing in a [demo account](#) is required before you move to live trading. Looking at charts and examples isn't the same as trading the real-time market.

It's for this reason that I don't wait for candles to complete when I am trading my various strategies (unless specifically stated). Price bars/candles are arbitrary. For instance, if there's a big down candle, and then the next candle starts to rise dramatically, if it crosses above the high of the previous down candle, to me that's a bullish engulfing pattern; if that's my trigger, I enter the market without waiting for the candle to complete. It's possible the market could drop right then, and in hindsight, the engulfing pattern wouldn't be easy to spot (historic candles still show the high of the candle I entered above the high of the previous candle), yet in real-time it happened.

This is also the reason why some back-tested methods that are optimized on historical data do very well in theory but then crash and burn in real-time trading.

Let's say a day trader wants to buy a breakout when the price crosses above resistance at \$100 (to keep the numbers easy). They buy when the price crosses above the first time, getting in at \$100.05. The price quickly drops to \$99.90 and they get out because the price didn't keep rising as expected on the breakout. Shortly after the price rallies above \$100.05. Maybe this time it will run, so they jump back in and buy. The price drops again, and they get out at \$99.85. Let's say this happens again. They buy, and it falls. Three losing trades, finally, on the fourth trade, the price does take off and closes the day at \$100.65.

Our trader experienced this, but it is possible that a chart in hindsight won't show these losses. A daily chart would just show the price moving up and closing at \$100.65. It looks like it happened seamlessly (but it didn't). An hourly, 15-minute chart, or even a 1-minute chart, may not show that the price whipsawed back and forth multiple times.

The candles just show the summary of where the price opened and closed, and the high and low in between...but the candle doesn't show in which order the prices occurred, and how many times the price oscillated within the candle's high and low before closing.

## Japanese Candlestick – Final Word

Japanese Candlestick charts are the preferred choice of many traders since the price moves are easy to see and trade signals can be spotted quite quickly due to the colors. Play around with the free charts offered on TradingView to get a feel for candlesticks and how to interpret them.

The [EURUSD Day Trading Course](#) covers how to trade the forex market in 1 to 2 hours per day (can trade more if you wish), trading patterns that occur over and over again in the world's largest financial market.

By Cory Mitchell, CMT

*Disclaimer: Nothing in this article is personal investment advice, or advice to buy or sell anything. Trading is risky and can result in substantial losses, even more than deposited if using leverage.*

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**L**inks

**Tradingview**

Tradingview is an excellent online charting platform as well as a social network for traders and investors to exchange ideas.

**G**lossary

**Diamond Hands**

Slang term for an investor who is ready to hold a position for the end goal, despite the potential risk, headwinds and losses.

**Doji Candle**

Doji Candles look like a cross because the financial instrument's open and close for the time period are close to equal.

**Fibonacci Retracement (Fib)**

These are levels in the chart where support and resistance are likely to occur. The levels are 23.6%, 38.2%, 61.8%, and 78.6%. 50% is often added but is not an official level. The levels are calculated from two points chosen by the user, usually an extreme low and an extreme high.

**FLEM & DHEM**

Fixed Loop Electromagnetic and Down Hole Electromagnetic Surveys

**FOMC**

The Federal Open Market Committee consists of 12 members and is the U.S. Fed's monetary policy making body. It is responsible for formulation of a policy designed to promote stable prices and economic growth.

**FOMO**

Fear Of Missing Out

**Naked Shorting**

It is the illegal practice of shorting stock that is not borrowed.

**Nonfarm Payrolls**

Is an official statistic released by the U.S. department of labor, usually on the first Friday of the month. It is a measure of the number of workers in the U.S. excluding farm workers and those employed in private households or non-profit organisations.

**Shorting**

Borrowing stock, selling it in the market to hopefully buy it back at a lower price, making profit from the difference in price, and then returning the borrowed stock.

**Short Squeeze**

When a company's stock starts to quickly rise because people shorting the stock are trying to cover their losing positions to prevent further loss.

**YOLO**

You Only Live Once