



PRIVATE WEALTH ADVISORY

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Market Update: Sell Miners

Dear Subscribers

Gold is getting clobbered as is Silver. At this point the move we saw 3Q13 is looking more like a dead cat bounce, and NOT a bottom.



As Gold falls in value, more and more miners will go out of business (their projects become uneconomical). It's time to get out of this sector completely.

Action to Take: Sell Newmont Mining (NEM).

Action to Take: Sell Barrick Gold (ABX)

With Gold breaking down to test \$1200, then two of our long-term mining plays, will go from bad to even worse. Richmond mines will continue to lose money, while Vista Gold may in fact go bankrupt.

It's time to get out of both.

Action to Take: Sell Richmond Mines (RIC).

Action to Take: Sell Vista Gold (VGZ).

The Selling pressure in Gold is truly unbelievable, but at the end of the day, the market is right. And the market all four of these companies are going even lower. I don't want us to suffer any more losses.

Graham Summers
Editor
Private Wealth Advisory

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