Chart of the Day
Here's my take on the Metals and $NEM

November 26, 2025

Scott delivered a special Thanksgiving "Chart of the Day," focusing on the strength of the metals market. He noted that Gold has been extremely resilient and is holding up well, despite his personal anticipation for a breakdown. He highlighted Newmont Corporation (NEM) as a potential trade setup. NEM is exhibiting a tightening pattern (a high, low, lower high, and a higher low) indicative of a consolidation nearing a resolution. Furthermore, the overall gold miners index, GDX, is seeing above-average volume. Scott suggests that miners are the best way to play the strength in metals and that silver is also performing well.

Next Steps:

1. Set Breakout Alert for NEM: Place an alert for Newmont Corporation (NEM) at $$$94.00. This level marks the resolution point of the tightening pattern and the downward sloping trendline.
2. Confirm Entry on Volume: Look for a move and a close above $$$94.00 accompanied by good volume to validate the breakout entry.
3. Investigate Broader Miner Strength: Monitor the overall price action and volume in the gold miner ETF, GDX, and research other gold and silver miners (given silver's mention) that may be presenting similar tightening or consolidation patterns.
4. Define Risk for the Trade: Once the NEM breakout occurs, define a clear stop-loss, likely below the most recent higher low ($\approx \$90.00$) or a key moving average like the 21-day EMA.
5. Compare Miners vs. Physical: Focus on using miners as the primary vehicle for potential returns, as they typically offer better performance than the physical metal ETF (GLD) in a sustained rally.

Transcript:

0:01: Hey everyone, good evening.

0:02: It's Scott at Scott Trades on X with Stock Market Mor.com and your chart of the day.

0:09: Firstly, just want to wish you a happy Thanksgiving, especially to all my American friends.

0:13: I'm in Canada, we have Thanksgiving in October, but I like doing turkey, so I might do one myself.

0:21: So, happy Thanksgiving to you and your family, so grateful, to have you as part of our, crew at Stock Market Mentors.

0:27: Whether you're watching us on YouTube or on the email list, or you're, a member, just so grateful, to have you here with me right now.

0:36: And I won't waste your time.

0:37: Let's get into a chart that I want to share with you.

0:40: This is Newmont Corporation ticker NEM.

0:42: Now, gold has been extremely resilient.

0:46: I, as a Bitcoiner, have been looking for gold to break down because typically, if we get a breakdown in gold, that can be good for BTC, but It's not breaking down, it's actually holding up really well.

0:58: Longer term support down to the 50-day moving average.

1:01: We have chop and volatility around the 21 day, but this is starting to curl higher, and some of the gold miners are starting to move and move on decent volume here.

1:10: You can see higher than average volume on GDX.

1:13: And so I want to take a look at Newmont Corporation for a potential trade here, and we can see this tightening pattern on NEM we have a high, we have a low, we have a lower high, we have a higher low.

1:25: And now we're looking for a potential resolution of this move, either through this level here or potentially backtesting to the downside.

1:34: So, I think for an upside alert, I think it makes sense to have an alert on this at around $94.

1:39: Look for a move through that downward sloping trend line and a close above $94 coming on good volume.

1:45: That could Trigger a nice breakout entry here on Newmont.

1:49: So, that's just one of many gold miners we're looking at tonight over at Stockmarketmentor.com.

1:55: And don't forget, silver is also working really well.

1:59: So keep an eye on the metals, and, and just generally on the, on the miners.

2:04: I think that the miners are the way to go, the, the way to play it and get a decent return, where GLD can be a little slow.

2:12: I think the minors can typically outperform.

2:14: So, that's my take here on some of the medals and some of the minors, and I hope that's helpful.

2:19: Have a great Thanksgiving.

2:20: I'll see you soon.