



**The buying opportunity which I had forecasted in my August Fund Managers comments has now been realised.**

I would like to inform members that I have just returned from a successful business trip to UK. Whilst in the UK I chaired a multitude of informative and rewarding business meetings with various companies, solving several outstanding issues in the process which I will comment on later this month in a separate investment report. This trip tagged neatly onto the back of my annual leave which I took in Europe this year.

I am currently writing investment reports for both the Professional Investors Fund and the Regular Investment Account and these will be posted to our website by end of this week.

As for any of our new members who may have not yet received their personal log in details for our website well this is simply due to RIO updating the security, however, please do not be concerned the clubs IOM administration office will also distribute reports by email to all members in the usual way. The security updates will be completed by the end of business on Friday.

### **Trading**

As highlighted in my Fund Manager's comment, which was posted to the reporting system on the 1st August, just as I had forecast Gold dropped below \$1,300 on Wednesday, reflecting many traders anxiety surrounding the Fed's announcements on that day. I took the opportunity to buy Gold as planned for the Professional Investors Fund. I believe the Fed comments are likely to push Gold back above \$1,300 and, accordingly, I predict that I will be able to take profits.

For those interested I bought Gold at \$1,293 today and expect to see Gold move back into the previous short term range for several reasons. That being the case I also posted a sell order set at \$1,350 which should be filled very swiftly, if I am correct that is.

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