



RIO Silver Lining GBP has produced a gain of 0.93% this quarter.

The metal opened the month at £18, and as members may recall, Silver looked oversold at the end of the last quarter. As the quarter entered week one, my predictions for Silver to rally were swiftly proven correct. Silver had climbed back to above £19 an ounce and, by the 20th, had reached £19.57 when I took the opportunity to sell.

The metal had crossed my sell mark of £19.25, so I sold 8% of the metal held moving back to cash, taking profits for those invested. At £19.50, I had correctly predicted that most institutional investment houses would likely take profits also, which would likely increase downside pressure. Silver fell back as we entered August, reaching a low of £17.56 on the 15th of August; this would subsequently be proven to be the low for the quarter and the taking of profits during July was justified!

Looking forward, this investment is now ideally positioned as Silver entered an oversold position during August. I took full advantage of this opportunity to buy and acquire the metal for £17.90. The Silver Lining was holding 64.81% in physical Silver at the end of September; which strongly reflects the fact that I had expected Silver to rally at that time.



By the close of business on Friday, the 30th of September, the shiny metal ended the day at £18.22. On Friday, the 20th of October, Silver had rallied, crossing the £19.00 an ounce mark. That being so, I took the opportunity to sell the metal acquired in August, banking gains for those invested!

As I write, the sale has reduced the accounts weighting to 54.50%; the remainder is in cash. The taking of profits not only means that the Silver Lining is currently in profit but significantly reduces the downside risk as we move through this in the final quarter.

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