

My Greatest Investment Ever – Ivanhoe Mines (\$142,758.64 Realized Gains)

by **FI FIGHTER** on JANUARY 24, 2017

IVANHOE MINES

NEW HORIZONS

The very first thing I learned as an investor is to “*buy low and sell high*”. For anyone reading this, the previous statement may seem most trivial, but I assure you that it’s absolutely not!

In fact, over the years, another observation I’ve made (without a shadow of a doubt) is this — ***Buying low is by far the most difficult and challenging thing you can ever do with investing!***

It ain’t easy going against the grain... When Mr. Market (along with all your peers, family, friends, etc.) is telling you that your investment thesis is **1,000% WRONG**, without question, you feel like a **total idiot** everytime you attempt to buy as you continue to accumulate and build up your position in whatever asset you are targeting...

With **Ivanhoe Mines** (IVN.TO/IVPAF), man, let me tell you, it sure as hell wasn’t easy buying up shares hand over fist during the **fall of 2015** when the entire world hated mining stocks...

In fact, when you are observing the following **NASTY**, negative death spiral, seriously, who in their right mind would even want to attempt to catch such a falling knife?!?



Fundamentals be damned...

Indeed...

So, you can of course understand why in the **fall of 2015**, [when I was pounding on the table about how ridiculously undervalued mining stocks were](#) (such as Ivanhoe Mines), I lost a boatload of readers... with many questioning whether or I not I had completely lost all my marbles...

At a time when so many other bloggers and investors were fixated on cash flow/passive income alone, I assure you again that it was not easy in the least bit to go against the crowds and to do something that was pretty drastic from the norm (e.g. rental properties and dividend growth stocks)...

But after my own due diligence and research, I was convinced that market cycles ultimately win out, and again, it was back to the basics of, *"buy low and sell high."*

That, and as I believed then (and still do today), **in the end, it's total returns that matter most**... In other words, yes, cash flow/passive income is the name of the game needed to sustain early FI (for perpetuity), but profits are profits, and [net worth can indeed be converted into cash flow/passive income later on!](#)

Convinced that I actually knew what I was doing, I embarked on a new path towards early FI...

[I started buying shares of IVPAF... As many as I could...](#)

When I was doing so, the stock chart of IVN.TO looked like this...

November 20, 2015.

Ivanhoe Mines Ltd (TSE:IVN)

Add to portfolio

0.620 0.000 (0.00%)

Nov 20 - Close

TSE data delayed by 15 mins - Disclaimer

Currency in CAD

Range	-	Div/yield	-
52 week	0.61 - 1.36	EPS	-0.13
Open	-	Shares	772.18M
Vol / Avg.	0.00/465,763.00	Beta	0.70
Mkt cap	480.95M	Inst. own	-
P/E	-		

G+1 2



Settings | Technicals | [Link to this view](#)

And now, a little over a year later, the stock chart of IVN.TO has recovered to look like this...

January 23, 2017.

Ivanhoe Mines Ltd (TSE:IVN)

Add to portfolio

3.99 +0.30 (8.13%)

Jan 23 - Close

TSE data delayed by 15 mins - Disclaimer

Currency in CAD

Range	3.72 - 4.04	Div/yield	-
52 week	0.53 - 4.04	EPS	1.21
Open	3.77	Shares	781.59M
Vol / Avg	8.53M/2.85M	Beta	0.89
Mkt cap	3.21B	Inst. own	-
P/E	3.30		

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My original cost basis was **65,000 shares** of IVPAF @ **\$0.522 USD/share**.

Along the way, I started to trim my position to reduce my cost basis, and by the start of yesterday's trading session, I owned **50,000 shares** of IVPAF @ **\$0.158 USD/share**. In Canada (the native market), IVN.TO eclipsed **C\$4.00/share**, at which point a strong **SELL SIGNAL** went off in my head...

I gotta tell you, when it comes to investing, the most difficult thing in the world to do is to buy low...

What's the second hardest thing to do?

Sell high!

It is a **NEVER ENDING** struggle between Fear vs. Greed.

Nevertheless, I had to do what I thought was best for my own situation...

I booked my profits and cashed out all **50,000 shares** of IVPAF @ **\$3.0149 USD/share**, for net proceeds of over **\$150,000 USD**.

Trade details

Symbol	Name	Transaction type	Quantity	Price	Principal	Commission	Securities transaction fee	Amount
IVPAF	IVANHOE MINES LTD CL A	Sell	50,000	\$3.0149	\$150,742.50	\$7.00	\$3.29	\$150,732.21

Shares of IVN.TO/IVPAF are up over **57%** YTD... and the first month of 2017 isn't even over yet!!



And here's the share price performance of IVN.TO over the course of **1 full year...**
Up **638%**!



The stock is on fire! Can Ivanhoe Mines keep going up?

Fundamentally speaking, absolutely...

Ivanhoe Mines is backed by world class management, geologists, joint venture partners, investors, etc... and they have an ownership stake in **three world class Tier-1 assets**. (The KEY Valuation Factor)

If I had to go with my gut instincts, I would speculate that **C\$5.00/share**, **C\$6.00/share**, and perhaps even higher are within the realm of possibility (and realism) sometime later this year for IVN.TO...

With that said, as I'm fully aware, my gut instincts are frequently wrong, and bottom line, when it comes down to it, I know absolutely jack shit about anything...

Your guess is as good as mine!

But I do believe that the markets **ALWAYS** have a way of humbling us, so really, almost nothing that happens from this point forward would surprise me... However, at the aftermath of selling after an insane rally to start the new year, I would guess that many investors would conclude my actions of the day as being entirely too "conservative"...

Funny how that works, right? When I was buying up shares of Ivanhoe Mines at around **C\$0.65/share**, so many people thought that I was the village idiot... Now that I'm selling out "prematurely" and into greed, I'll probably be labeled as being too impatient...

It is what it is...

Here's my own belief with investing — **You'll NEVER be able to perfectly catch the top and bottom**... You just want to get into an asset when the downside risks are minimal and the upside potential tremendous... With Ivanhoe Mines, I'm exiting off the stage with realized gains (pre-tax) of **\$142,758.64**...

Yes, for some investors, this type of profit is indeed "peanuts" and "small potatoes"...

For myself, quite honestly, these gains (in a span of a little more than **1 full year**) are more than I could have ever dreamed possible... Even after accounting for taxes and all that jazz, I should still be able to walk away with enough proceeds to either:

- A) Fully pay off one of my rental units.
- B) Purchase a new rental property with **100%** cash and no loan.

Everything is relative...

In my eyes, this is a spectacular win, regardless of whatever transpires from here...
And as of this moment in time, **Ivanhoe Mines ranks as the single best investment decision that I have ever made in my life.**

Better than the S&P 500 in 2009.

Better than Bay Area real estate in 2012.

Better than Tesla Motors (TSLA) in 2013.

Etc...

So, no, you don't have to worry about any kind of **Fear of Missing Out** (FOMO) infiltrating into my mind... In fact, should shares of IVN.TO/IVPAF continue running up well passed **\$5.00/share, \$6.00/share, \$10.00/share**, etc..., I do believe that my only thoughts will be, *"Good for the company and its shareholders..."*

I will have no regrets...

Again, selling high ain't ever going to be an easy thing to do... And I have no crystal ball...

I'm just doing what I think is best for my own unique situation...

And you should too!

Regardless of what anyone else thinks or says...

Fight On!

<http://fifighter.com/precious-metals/precious-metals-updates/2017/01/my-greatest-investment-ever-ivanhoe-mines-142758-64-realized-gains/>



Commented [j1]:

Deep Value Investing: Turning to Gold and Silver (September 20, 2015)

by FI Fighter on September 20, 2015

in [Precious Metals](#)



Although I've decided to take some time off from this blog to focus on some other important aspects of my life outside of finance, I feel that I would be remiss if I didn't at least update readers on my current thoughts and strategies.

As always, I will **NEVER** recommend anything to anyone, and for the most part, I do realize that the investment decisions that I make for myself are **NOT** suitable for most people out there. Nevertheless, readers deserve to know the truth so here it is...

In terms of the broader overall market, my thoughts remain the same — *I still feel that the stock market and real estate market (at least locally) are overpriced*. Also, the amount of volatility that we are witnessing on a day-to-day basis is dizzying, so I've decided to sit on the sidelines (mostly) until the market can resolve its uncertainty and finally reach a decisive conclusion on which way to turn.

Regardless, I've accepted the consequences and will be prepared for a drastic swing in either direction, should that occur. At present, I have over **\$250,000** in cash and cash equivalent investments (I've cashed out of all my retirement accounts; both Roth IRA and 401k) ready to deploy.

Looking For Deep Discounts

I have made plenty of sudden stops, turns, and restarts this year... Even now, I can't say that I have any answers or solutions figured out...

Nonetheless, at this difficult juncture, I've ultimately decided that I've got to go with my gut feeling and do what I feel is in my best interest to not only preserve wealth, but to find a way to enhance it further.

The mantra out there has always been: "*Buy low and sell high*".

Funny enough, very few investors seem to ever want to follow this advice. The popular theme at this time is: "*Buy all the time and never sell*". Even when the S&P 500 and Dow Jones indexes are sitting near all-time highs... Despite the fact that the markets are highly volatile at this stage of the game and the Dow Jones is now routinely swinging **100+ points** seemingly everyday (with spikes larger than **1,000 points** on occasion).

You know this strategy all too well — **Buy and Hold**.

I believe there is a time and place for **Buy and Hold**. In fact, I am currently holding 8 rental properties for cash flow. Outside of these investments, though, I have very little to zero interest in acquiring more **Buy and Hold** type of investments.

When it comes down to it, with hindsight, I can see that I built most of my wealth following these two investment principles:

- Buying hyper-growth assets.
- Buying extremely undervalued assets.

That's it.

At this time, I see no attractive hyper-growth stories, but throughout my search in 2015, I've stumbled upon a market that is so deeply hated and discounted, that I can't seem to turn away from it:

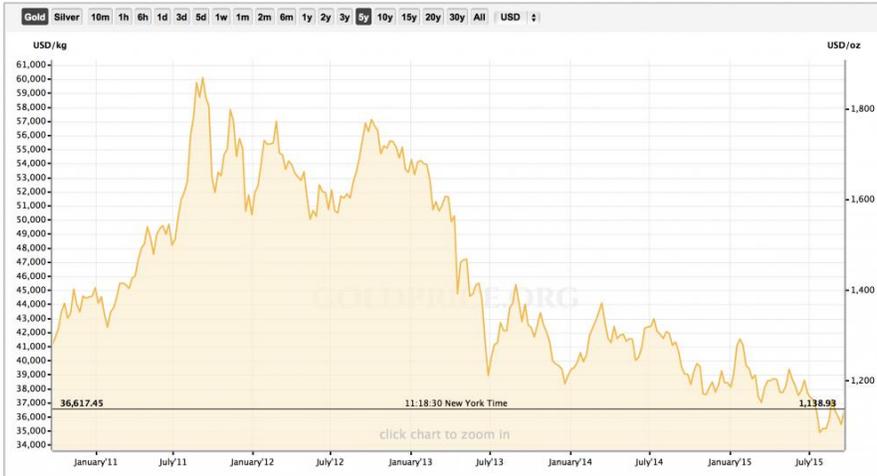
Gold and Silver.

Physical Gold and Silver

The price of gold and silver fluctuate on a daily basis and can swing violently at times. Here is the current spot price for gold over the last 5 years:

From Goldprice.org

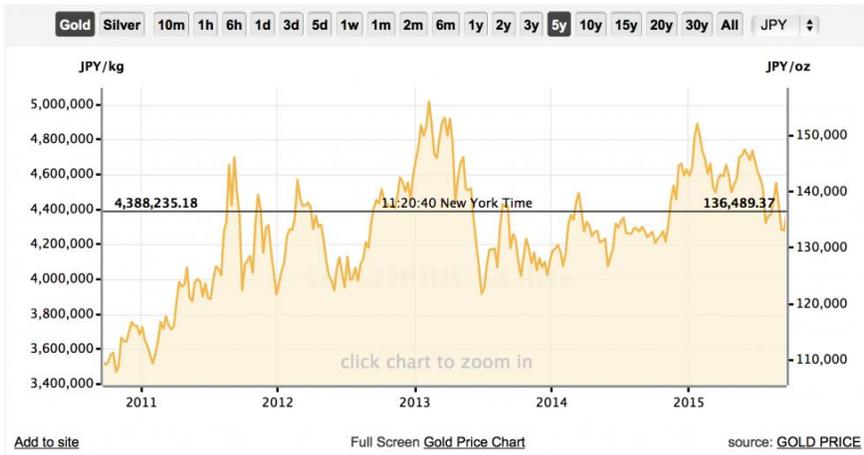
Gold priced in U.S. dollars:



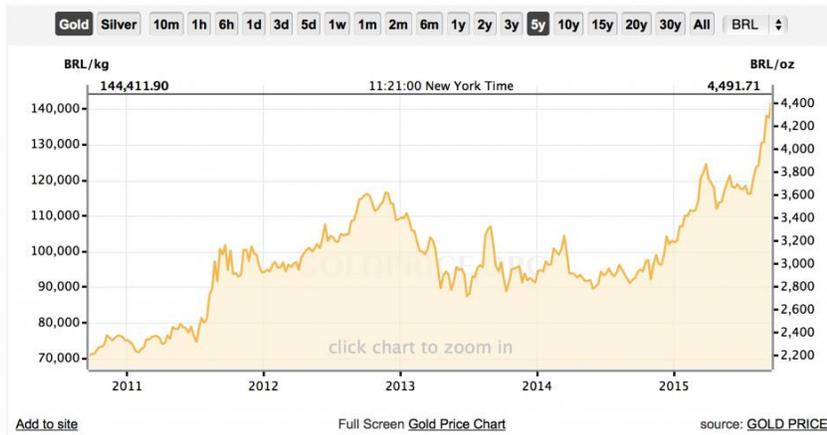
As you can see, gold has been in a bear market since peaking in late 2011.

Interestingly enough, this is **NOT** the case at all in other countries, such as Japan and Brazil.

Gold priced in Japanese yen:



Gold priced in Brazilian real:



As investors, we oftentimes have to look at the big picture and realize that our first impressions may never tell the full story... Yes, gold is depressed relative to U.S. dollars, but this is absolutely **NOT** the case in many other currencies across the globe... Just ask anyone in Venezuela if they wish they had a gold coin right now...

In fact, in many countries, such as Brazil and South Africa, gold prices are at all-time highs right now... Hard to believe, right?

However, physical gold and physical silver do **NOT** always trade at spot price, or anywhere close to it... When demand is high (like right now) and supply restrained, the premium per coin (or bar) goes through the roof.

Case in point, check out the premiums on American Silver Eagles right now:

From [GoldCore](#):

GOLD CORE

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GOLD \$1,139.00 1.00% ↑ SILVER \$18.16 1.49% ↑ PLATINUM \$979.00 0.41% ↑

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PRODUCTS

- GOLD BARS
- GOLD COINS
- SILVER BARS
- SILVER COINS
- PERTH MINT CERTIFICATES
- GOLDSAVER
- ALL BULLION COINS & BARS

American Silver Eagle - 1 oz

Prices on this page are 15 seconds old. USD \$ BUY NOW

Weight	Spot Price	Buy Price
1.00 oz	\$15.20	\$20.52

Live Prices

Order Value	Price	Premium
\$170,000 +	\$20.53	35.00%
\$1,500 - \$169,999	\$20.53	35.00%

Storage

A critical decision for Irish investors when buying investment silver coins is where you want to store your investment. The compact size, durability and portability of the Eagle allows for easy storage options. However, Silver Eagles are relatively valuable and need to be securely stored, and with the rising risk of burglaries in Ireland, you should not store too many valuables at home.

Silver bullion is subject to VAT within Ireland and we do not deliver within Ireland. We do, however, offer insured storage.

Warning: There are some dealers who will sell Silver to Irish residents and ship the metal via post from Estonia. We are reliably informed that such companies are operating illegally and could be placing their clients in jeopardy with the revenue authorities.

The American Silver Eagle - 1 oz is the official national silver bullion coin of the United States. It is the world's most widely sold 1 oz silver coin.

The Silver Eagle is minted by the U.S. Mint. Each coin contains 1 oz of .999 fine silver that is guaranteed by U.S. legislation. Therefore, the coin is backed by the U.S. government.

The coin is highly stylised and reputed for its high quality finish.

Even though the spot price of silver is currently \$15.20/oz, some bullion dealers are refusing to part with coins for less than \$20.52/oz.

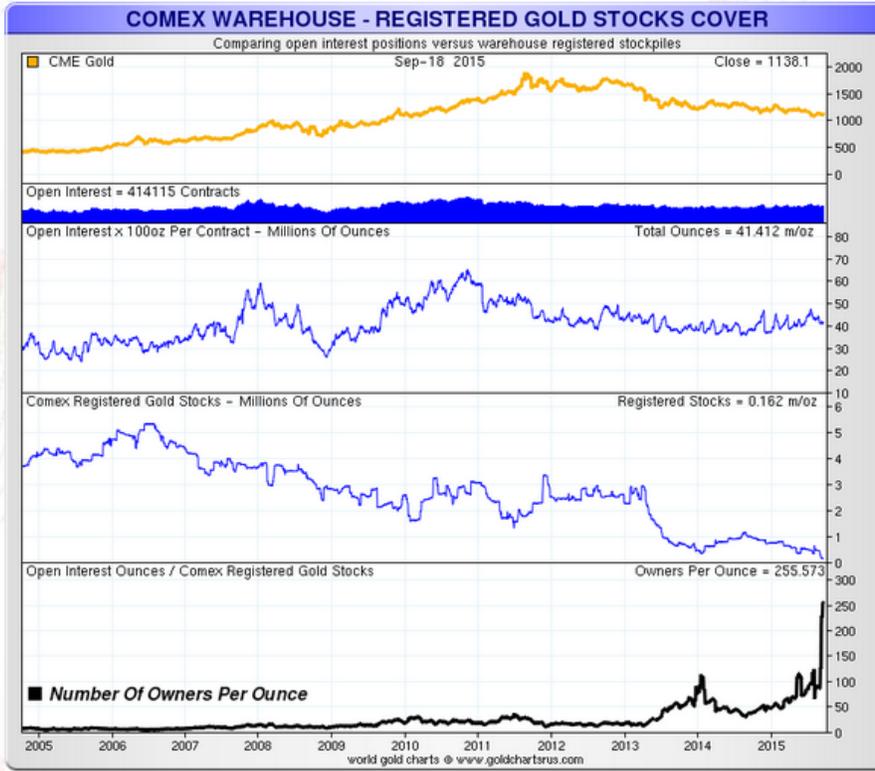
The premium over spot is now an outrageous **35%**! That's \$5.32/coin!

To give you some perspective, when I first started loading up on physical back in May, the premium was just \$2.59/coin for an American Silver Eagle...

The story continues...

The COMEX (Commodity Exchange, Inc) is now trading at unprecedented levels... For every 1 oz of physical gold trading, there are 255 oz of paper gold!!!

From [Seeking Alpha](#):



Goldbugs have been predicting a default on the COMEX for years now... That may or may not happen, but we are for sure entering uncharted territory...

Locally, I can confirm that the recent low prices in gold and silver have created massive demand. I was at a coin shop recently and the phones were ringing off the hook. Not to mention a waiting list to be seated to talk to a local rep...

Demand for physical precious metals is insatiable right now, which easily explains the surge in premiums...

From [APMEX](#):



100 oz Silver Bar - Johnson Matthey (Pressed)
Johnson Matthey is known worldwide for its high-quality bullion products. This beautiful vintage pressed 100 oz Silver bar carries all the reputable prestige you've come to expect from Johnson Matthey. [Read More](#)

★★★★★ (4 reviews)

APMEX Buy Price: \$1,563.00

Volume Pricing

Currently Out of Stock

ALERTME!SM

When More Come In



100 oz Silver Bar - RCM (.9999 Fine)
The Royal Canadian Mint is a world-renowned mint that offers bullion in many different forms. These 100 oz RCM Silver bars are a great way to own Silver bullion, as they allow for larger Silver quantities with one purchase. [Read More](#)

★★★★★ (73 reviews)

APMEX Buy Price: \$1,538.00

Volume Pricing

Currently Out of Stock

ALERTME!SM

When More Come In



100 oz Silver Bar - Republic Metals Corporation (RMC)
Republic Metals Corporation is one of the largest full-service Precious Metals refineries in North America. This brand new 100 oz Republic Metals Silver Bar makes it easy to own a large amount of Silver with just one purchase. [Read More](#)

★★★★★ (19 reviews)

APMEX Buy Price: \$1,518.00

Volume Pricing

Currently Out of Stock

ALERTME!SM

When More Come In



100 oz Silver Bar - Sunshine (V2)
The Sunshine Silver Bar from the Sunshine Minting company boasts a brand new security feature, called MintMark S1™, which lets you authenticate the origin and purity of your Silver bar. [Read More](#)

★★★★★ (16 reviews)

APMEX Buy Price: \$1,523.00

Volume Pricing

Currently Out of Stock

ALERTME!SM

When More Come In

Strangely enough, although demand is strong, the spot price has been trading mostly sideways for the year (you can thank JP Morgan, or HSBC, etc. for that)...

As an investor, I'm not complaining the least bit! When I'm buying, I want low prices!

But with surging premiums, it seems that the floor for physical silver (gold to follow?) may have already been established... So, even if the spot price of silver were to collapse to say \$12.00/oz (like many mainstream pundits predict), you won't actually be able to obtain coins or bars at that price. As illustrated above, when the spot price gets out of line with reality, the dealers (and sellers) will all raise the price of the premium to compensate.

I won't be surprised if the premiums rise to 50%+ in the near future...

Why You Should Own Gold?

Do You Trust The Fed?

Gold and Silver Mining Stocks

I've always looked at owning physical gold and silver as akin to owning an insurance policy for your overall portfolio. Although it is possible to trade and make money off of physical bullion, that is **NOT** the intent for most of its owners.

On the other hand, if you are looking to speculate, there may be no better avenue for wealth building than through investing in the junior resource sector.

In U.S. dollars, the spot price of physical gold is depressed from its **\$1,900** peak set in 2011 by about **40%**.

But the discount off of most gold mining stocks is far worse...

The NYSE ARCA Gold Bugs Index (HUI) from [Google Finance](#):

NYSE ARCA GOLD BUGS INDEX (INDEXNYSEGIS:HUI)

Add to portfolio

116.10 +1.55 (1.35%)

Range 113.56 - 118.47
52 week 113.56 - 118.47
Open 117.12
Vol. 0.00

G+1 7

Sep 18 - Close
INDEXNYSEGIS data delayed by 15 mins - Disclaimer

Compare:



Settings | Technicals | [Link to this view](#)

The HUI is down **72.3%** over the last 5 years!

Pretty bleak, right? How do things look in the juniors space?

The Market Vectors Junior Gold Miners ETF (GDXJ) index from [Google Finance](#):

Market Vectors Junior Gold Miners ETF (NYSEARCA:GDXJ)

Add to portfolio

21.03 -0.14 (-0.66%)

Sep 18 - Close
NYSEARCA real-time data - Disclaimer
Currency in USD

Range 20.77 - 21.67
52 week 17.92 - 37.61
Open 21.52
Vol. 0.00
Mkt cap 1.32B
P/E -

Div/yield -0.85
EPS -
Shares 62.59M
Beta 0.73
Inst. own -

G+1 40



Over a 5 year period, the GDXJ is down an astounding **84.4%**! Gold mining stocks are a leveraged play off the commodity itself, so they are inherently more volatile in either direction.

As an investor looking for steep discounts, this is absolutely music to my ears! I'm a [Market Cycles Investor](#), and as we all know, what goes up must come down.

And vice versa.

Again, it's simply back to basics — *“Buy low and sell high”*.

When a sector is down **84.4%**, you better believe that I'm paying attention carefully!

If you aren't convinced that gold and silver will have its day in the sun again, look no further than to the following chart below:

Gold Stocks Soar Every Few Years



Gold and silver are volatile, for sure; the rise and subsequent fall in either direction are mind-numbing. But should precious metals become en vogue again in the future, I'm certain the next rise up will produce staggering, outsized returns...

If I didn't already have enough conviction, I found the following chart, which depicts the HUI/Gold ratio:

From [Macro Trends](#):



In other words, gold mining stocks (relative to the price of physical gold) have never been this cheap before... As shown above, although physical gold is down about **40%** from its 2011 peak, many mining stocks are down over **80%**, and in many cases up to **90%**...

When the sector was **HOT** in 2011, a stock like Kinross Gold (KGC) was trading north of \$19/share. Now that we are in a time of despair in the resources sector, KGC recently plunged as far down as \$1.35/share.

From [Google Finance](#):



KGC is not a “speculative” mining stock. It’s not a prospector, or explorer. This is a proven mid-tier/major gold producer that owns legitimate gold mines around the world and produces upwards of 2 million ounces per year!

That’s how beat up this sector is right now! You can easily find high quality producers trading for 1/10 of what they were at the peak. ***Because the entire sector is on the clearance rack right now, you don’t have to “buy lottery tickets” on start-up explorers, gambling on the prospect***

that they will be able to find a major new gold/silver deposit (the odds of that are about 1 in 1,000).

I added 1,500 shares at \$1.36/share. I now own 3,500 shares of KGC with a cost basis of \$1.59/share.

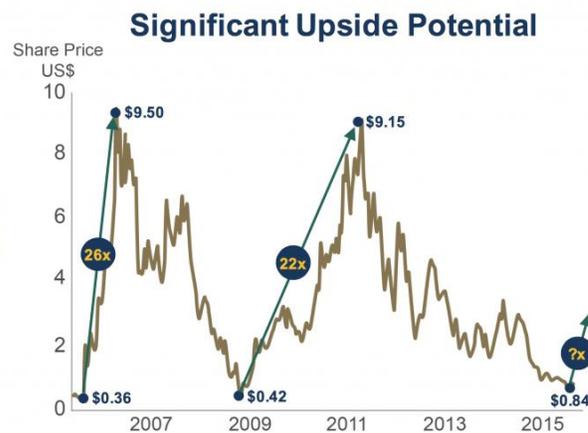
Opportunity Knocks

Opportunity is seldom found by looking at investments that the rest of the world is glued to on a daily basis. For instance, oil is a commodity just like gold and silver and copper, but the entire investment community is fixated on its every move. So, although wonderful companies like Exxon Mobil (XOM) and Chevron (CVX) are trading at a massive discount (relative to just over a year ago), these stocks are just too loved to ever dip too far down...

Even at today's prices, I would find it hard pressed to envision a future in which a stock like XOM or CVX could multiply by 3x or 4x or 5x on the rise up when oil returns back to say \$100/barrel over the next 5-10 years.

On the flipside, when the price of gold rallies, it isn't uncommon to witness a **10%** rise in the shares of the miners for every **1%** increase in the spot price. Although this can happen for the big producers of the world such as KGC, Barrick (ABX), Newmont (NEM), Goldcorp (GG), etc., the sharp peaks and valleys are most evident with the junior mining stocks...

From [McEwen Mining](#):



Volatile junior stocks like McEwen Mining (MUX) have historically risen by factors of greater than 20x on the rebound, from peak-to-peak.

Disclaimer: Mining stocks, and junior miners in particular, are EXTREMELY volatile. Any investments made in these stocks (and sector) should ONLY be made with capital that you can afford to lose. It is not uncommon for junior companies to go bankrupt and out-of-business. Mining stocks are speculative, at best, and NOT an appropriate investment vehicle for most investors. If you want to speculate, do so at your own risk!

Summary

These days, I'm looking for deep discounts in the market. And although I would love to invest in oil and energy stocks, I'm just not seeing the value at this present time. In fact, there are almost no sectors out there that interest me right now, outside of gold and silver mining stocks. Well, uranium energy stocks look dirt cheap as well (far cheaper than even gold and silver stocks!), but I'm guessing that sector will need a good 10+ years to rebound... There will be ample time over the next few years to gradually buy into any uranium energy positions, is my best guess.

Anyway, I'm sitting mostly in cash these days as I await for better investment days. With that said, I have decided to slowly start easing my way into gold and silver mining stocks. My plan is to buy in tranches and wait for down days to further add to my positions.

Currently, I've been focused on acquiring shares of the mid-tier major producers: KGC, Yamana Gold (AUY), Iamgold (IAG), Eldorado Gold (EGO), Pan American Silver (PAAS), First Majestic Silver (AG), etc.

Currently, I own (of the aforementioned stocks above):

- 4,000 shares of AG
- 5,350 shares of AUY
- 1,600 shares of EGO
- 4,000 shares of IAG
- 3,500 shares of KGC
- 1,300 shares of PAAS

To get started, I decided to stick primarily with producers since I feel that these companies are somewhat lower risk and more stable than the juniors...

However, at some point in the future, I will branch off and start acquiring shares of junior producers, developers, and exploration companies as well because I feel that the biggest discounts are found in these particular stocks.

With that said, let's be clear here — ***My foray into the resource sector is 100% speculative. These type of assets are NOT Buy and Hold stocks! You cannot invest in the resource sector space if you never plan to sell (you will lose a ton of money)!***

Most of the aforementioned companies are barely cash flow positive (maybe even negative) today, don't pay a dividend, and need a stronger gold price to survive.

Why am I “risking” my portfolio by playing in the resource sector game? Well, as I’ve said all along, I’m an investor who is looking for either hyper-growth or deep value. With gold and silver mining stocks, today, I’m definitely finding deep value in a sector that has fallen off a cliff by upwards of **90%** over the last 5 years.

You want to talk about “risk”? Although unpopular, [as I’ve been stating since May](#), I feel that extreme risks exist with investing in the S&P 500 when it’s sitting at, or near all-time highs. To me, that’s “risk”!

Yes, mining stocks are volatile and perhaps the sector hasn’t reached final capitulation yet... Maybe these mining stocks will fall another **50%** in value from where they are now... Who knows, really?

Obviously, I’m ok with that... ***I’m not scared of market volatility and a plunge in share price with the caveat that I’m convinced that the upside potential far outweighs any remaining downside left.***

In other words, I like the prospect of a speculation that risks losing 50% more in current value when it offers the realistic potential to climb upwards of 1,000%+ during the next bull run.

On the contrary, I dislike the prospect of a speculation that risks losing 50% more in current value when it offers the realistic potential to climb no more than 5-10% during the remainder of an already overstretched 7-year bull run (that is now running very long in the tooth).

I’ll take the odds of the former as opposed to the latter and allocate a small portion of my free capital to these type of high upside type of speculations.

With gold and silver mining stocks, no doubt I feel that we are much, much, much closer to a bottom than top. I can’t say the same for the S&P 500 or Dow Jones, sorry...

When in doubt, my preference to invest will **ALWAYS** err on the side of investing into a prolonged, brutally ugly bear market story (currently being experienced by gold and silver mining stocks) as opposed to buying into the tail end chapter of a roaring bull rally of epic proportions (any such stock that has already doubled, tripled, even quadrupled since the start of the 2009 market upturn).

I have no crystal ball, obviously, but I have absolute conviction that these mining stocks will bounce back up in the future. Oil is cyclical. So is copper. Ditto for zinc and other base metals. It’s no different with corn, wheat, cotton, etc.

So, why should gold and silver be any different? Sure, it could take 3 years... or 5 years for the turnaround to occur... ***That’s why I’m only investing in these stocks with capital that I can afford to lose.***

My Best Idea

[Stanley Druckenmiller Buys \\$300 Million in Gold; Should You Buy, Too?](#)

I've got to be patient with this. But if I'm right, I'm confident that this speculation will be my best move ever.

Better than Bay Area real estate, where I made **300%+** leveraged returns.

But we'll see...

Happy **Investing** Speculating!