

Silver: Entry & Risk Read

It's yours, Hicham. This is the entry-and-risk read you asked for — a decision framework, not a price prediction, because nobody can honestly hand you a six-month silver number and I wasn't going to pretend otherwise. The short version: at ~\$69 you're buying a real structural case (silver's in its sixth straight year of deficit) on one of the most volatile assets you can own, with the macro master-variable currently working slightly against it. So the whole thing is built around one idea — own it for the structural story, size it for the volatility.

Your \$120 and mid-\$50s numbers checked out against the record, so the dossier is built on your real picture, not a corrected one. And the sizing math is deliberately drawdown-first: work backward from the hit you can absorb, scale in over three tranches instead of one lump, and hold a defined line (~\$54–56 weekly close) where you'd know the thesis broke. Every source it's built on is listed on the last page, and every live figure is dated so you know what to re-check before you act.

1. **Silver Decision Dossier** ([dossier/silver-dossier.pdf](#)): Open this first — the full entry & risk read, 16 pages. Start at the Monday-morning plan on page 14 if you want the whole thing in one view, then work backward.

Everything here also arrives as one zip: the Download kit.