

Precious Metal Stock Review

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December

Gold, Silver to Finish 2012 Weak

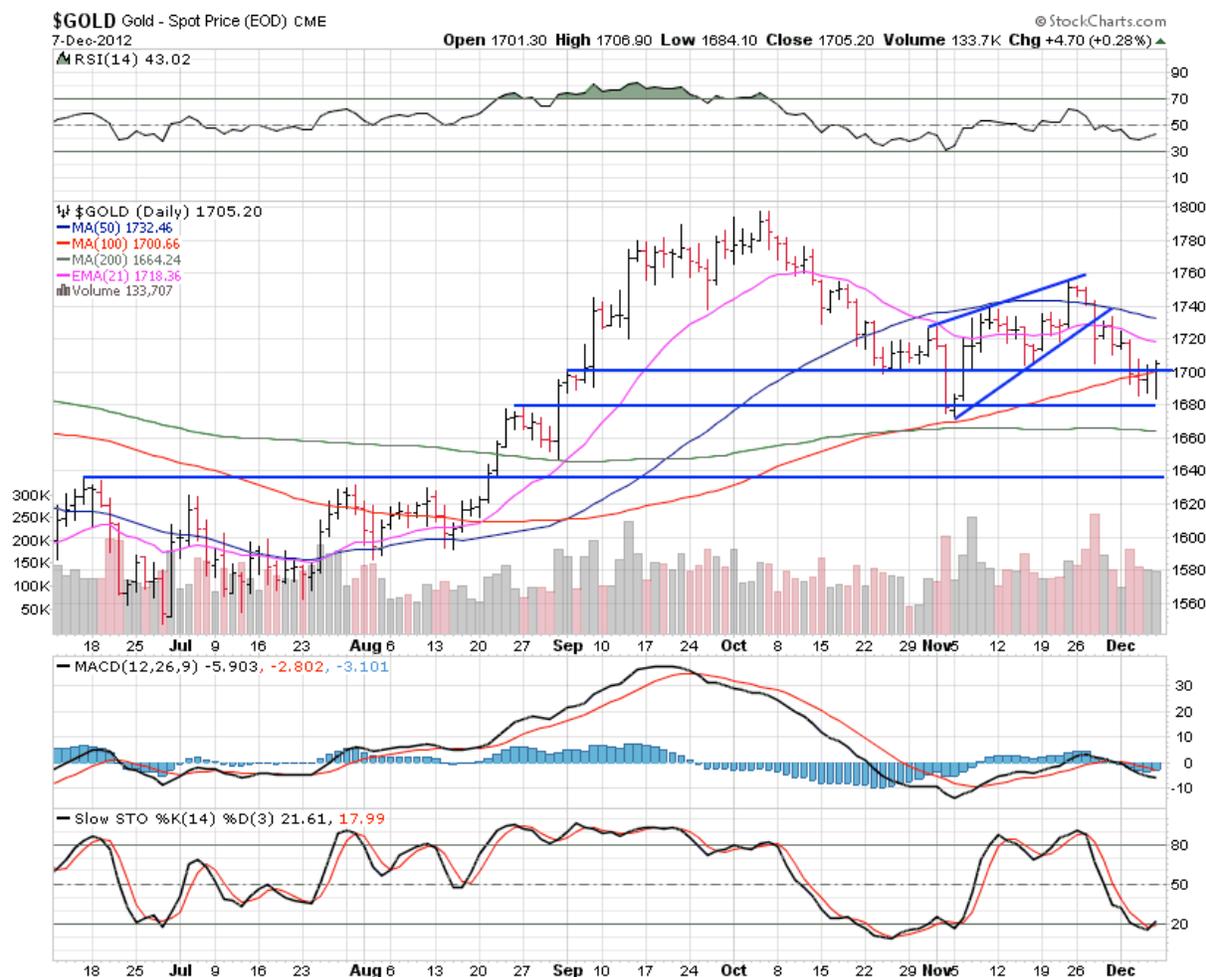
We had a great week with markets consolidating recent gains and setting up for higher prices this coming week by the looks of things.

Many stocks were hit hard but most are just consolidating after some huge recent gains and are setting up for more upside in the very near future.

As for the precious metals they are not in good shape with the exceptions of platinum and palladium.

Many mining stocks are under pressure with tax loss selling reaching a climax now but that means there are some really good bargains out there and downside looks mostly limited from this point.

Metals review



Gold fell only 0.69% this past week but is exhibiting weak signs that do not bode well for the king of precious metals.

I simply don't have time to look into all the possible reasons why gold is falling anymore, the fact is that last week a bearish wedge pattern was broken to the downside.

The charts really do tell all. They tell when buyers are present and in what quantity and they tell when sellers are winning. Right now sellers are winning.

It's much easier to just interpret the chart than to deal with the copious amounts of information that so many focus on which may or may not help in determining direction.

[My focus is on making money, not proving a theory.](#)

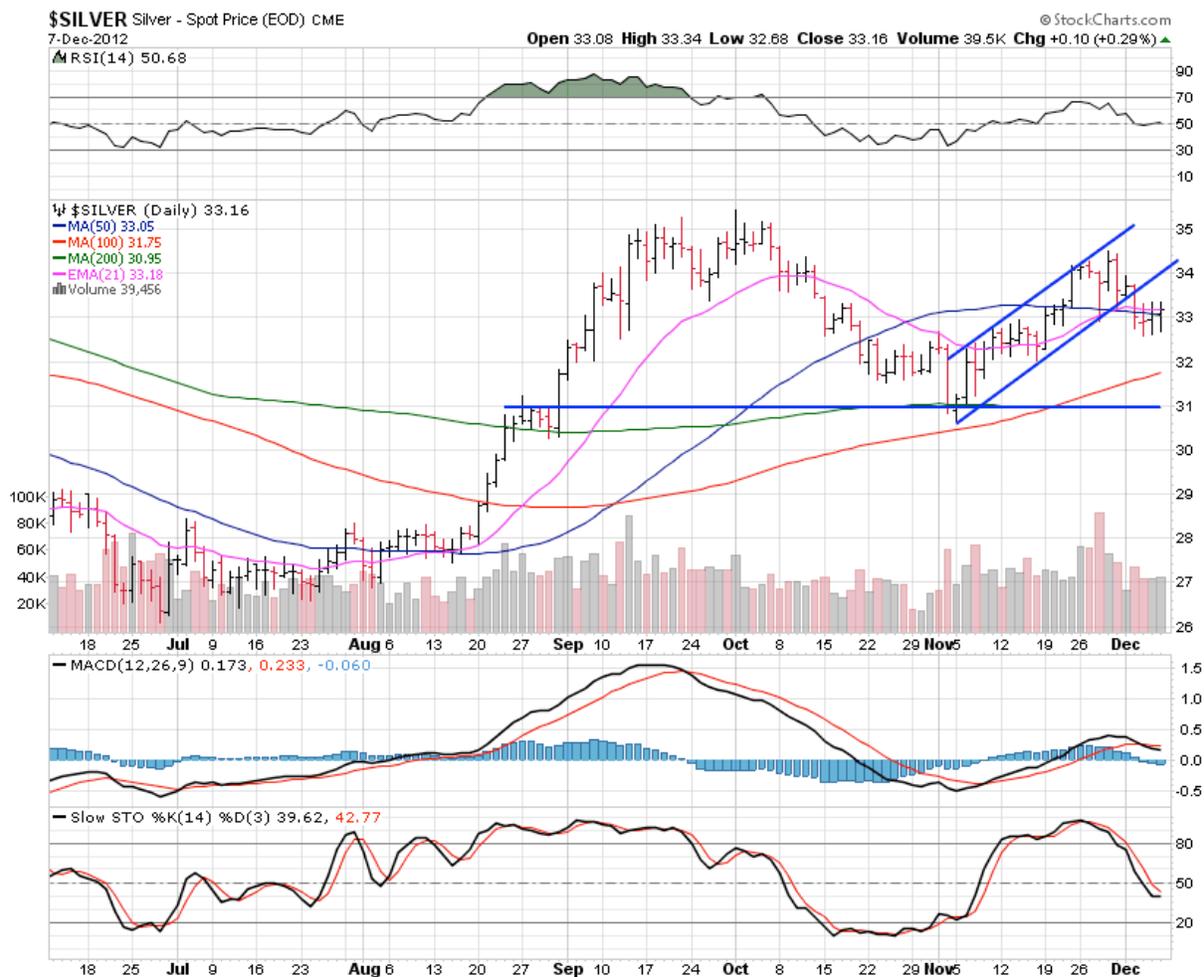
While markets and many stocks look really good for higher prices into the end of this strange 2012 that it was, I can't say the same for gold.

Last week I called for a move to \$1,700 at least and more likely a move towards testing the 200 day moving average at \$1,664. Don't shoot the messenger, I just regurgitate what the charts are telling me.

It looks as if we are heading towards the 200 day moving average here now for certain and even a move to test the \$1,640 area is looking to be in the cards.

It looks like we could close out 2012 with a \$100 or so gain on the year in the end which is better than I'd thought. Early in 2012 I said we could well see the first down year for gold since it's secular bull market began. I am glad I so far look to be proven wrong on that front but the gains are certainly nothing to write home about for 2012.

Let's hope 2013 is a much better year.



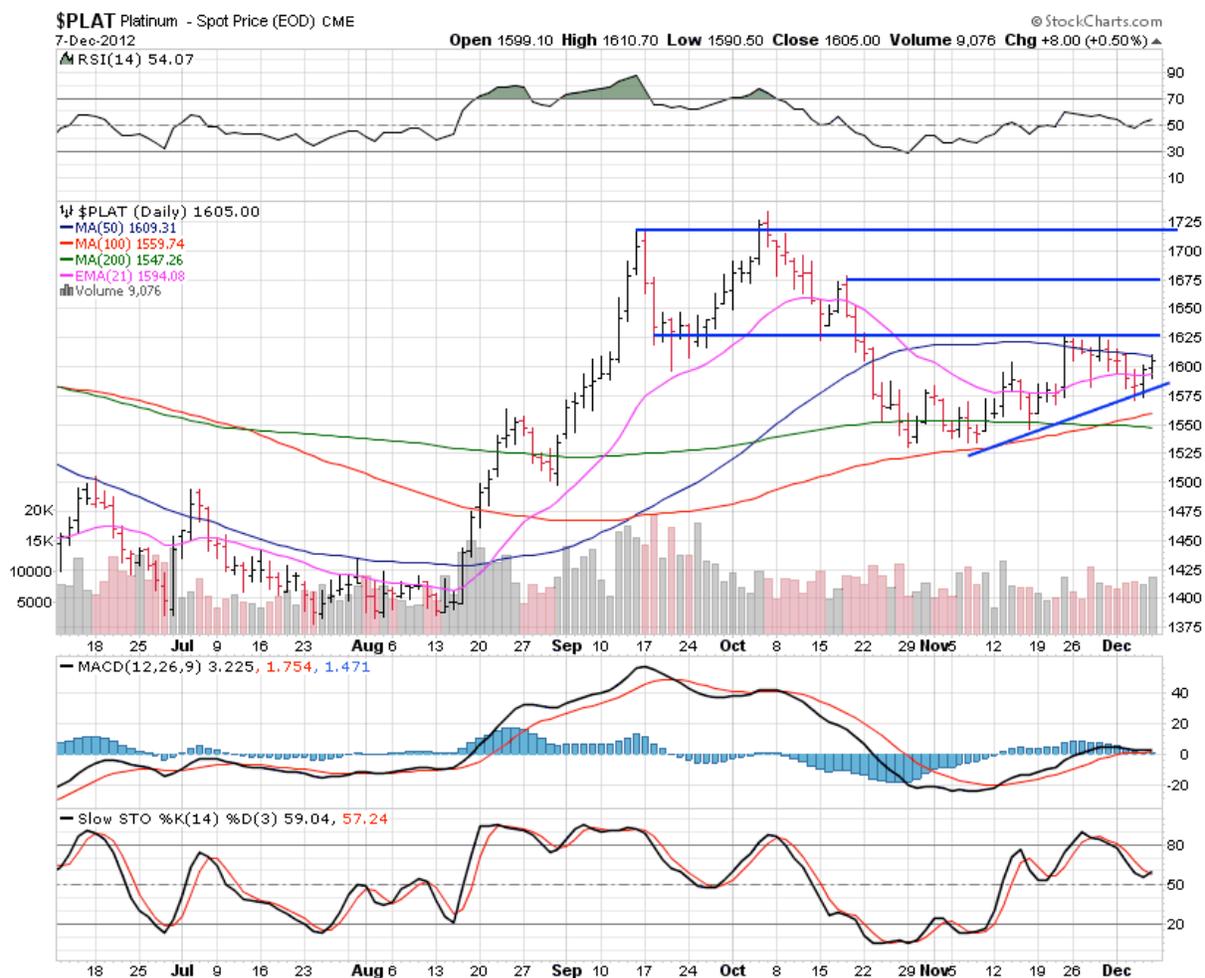
Silver dropped 1.31% this past week. Last week I said silver was holding up much better as it was in a nice uptrend channel but as gold was breaking down it had me concerned.

Those concerns turned out to be realized this week as the uptrend channel was broken. Now silver is working on breaking through it's 50 and 21 day moving averages here.

To my eye, the \$31 area looks to be next up. We did start 2012 around the \$26 level so all in all not bad gains for the year. It certainly felt worse than it was.

The spike in 2011 to \$50 got everyone so excited, too excited. Moves like that don't last and we know that but still so many lose all semblance of reality and the giddiness takes over.

I'm excited for 2013.



Platinum fell 0.06% this past week. It was basically flat. I said last week that it looks good for higher prices and it still does. It's just building this base here now still in this triangle pattern.

A move above the \$1,625 level is still the breakout, or buy point for traders.



Palladium rose 2.03% this past week. Last week I suggested this large move higher was approaching its end for now at the \$700 area and that is exactly what has taken place so far.

I said that if you were long I'd be taking profits near \$700 and I still think that is a good idea.

Ideally we consolidate gains here for a week or two and build a handle to form the end of a cup and handle pattern.

If that is to take place it will set up up for another massive move higher but time will tell. So far I'd just be taking profits here and observing the chart nightly.

I'm nearing completion of my new website so please check it out along with my new blog posts of leading stocks who are moving or on the move but they are always delayed.

<http://wizzentrading.com>

[To get the charts before the moves take place join subscribers and I for daily reports detailing these potential moves in depth.](#)

Have a great weekend and week ahead and thank you very much for reading.

I hope I can help guide you a little bit here in this free weekly letter.

Warren Bevan.

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