

Precious Metal Stock Review

Bridging Wealth Protection and Wealth Creation

www.preciousmetalstockreview.com
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Waiting On Greece

We've supposedly got Greek elections coming up this weekend, or do we?

Apparently the ballot box folks are thinking of striking and putting this gong show in high gear.

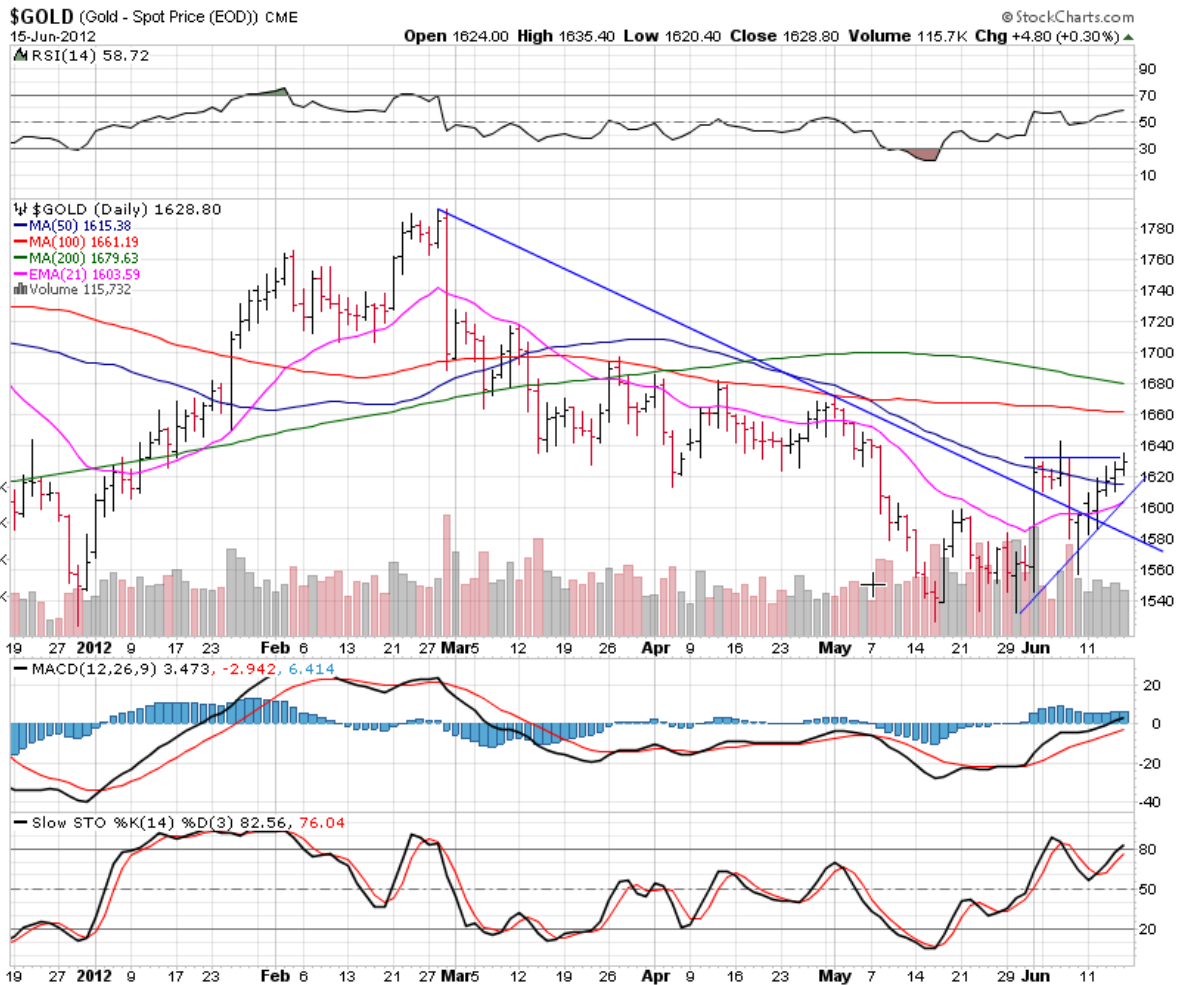
All I do know for sure is that markets are waiting with baited breath for something, anything to happen over there.

The markets have been in a pretty tame range now for the past week and a half or so but they are looking to move soon. We need some sort of spark to push them one way or another and honestly I have no preference as we can make money in an up, or down market.

It's this rangebound trading that is pretty boring and doesn't offer much chance at making a profit so it's best avoided.

We are set for a large move though and I'm primed and ready to pounce on it. Our next cycle is about to begin and [this is when we make the big money swing trading](#).

Metals review



Gold rose 2.14% this past week in weird sloppy action. I'm not looking to trade gold at all, only accumulate, unless a great setups comes along.

Right now it looks like a move above \$1,635 could well take us to the \$1,660 to \$1,670 area.

With such political turmoil these days there is no telling where we area headed whether it be pushed that way by pure market forces or false, manipulated markets forces.

Either way doesn't matter to me. Bull markets always end with a bang just when everyone is on the same side. We are still far from that type of sentiment in the gold market and have a very long way to go on the upside no matter if we head higher tomorrow or in a months time.

Right now it appears we have more chance of sliding higher but that can change quickly if more paper gold is dumped on the market.

Volume was quite solid in both the GLD ETF and futures market this past week as gold moved higher quietly. There is accumulation going on in a big way in the physical market which is hard to gauge and now it seems futures contracts and ETF shares area also under accumulation.

In either a greek exit, or a Greek bailout, gold should rise if left to trade freely.



Silver rose 0.04% on the week and remains in it's pattern here. Silver tried to breakout higher but failed on three occasions this past week. We need a break either higher or lower and it should be here any day as this pattern is coming close to a resolution. I'm obviously hoping for a resolution higher!

A break above \$29 will quickly see \$30 hit.

Volume in the SLV ETF and futures market remains pretty uninspiring for the time being but that soon should change once we breakout.



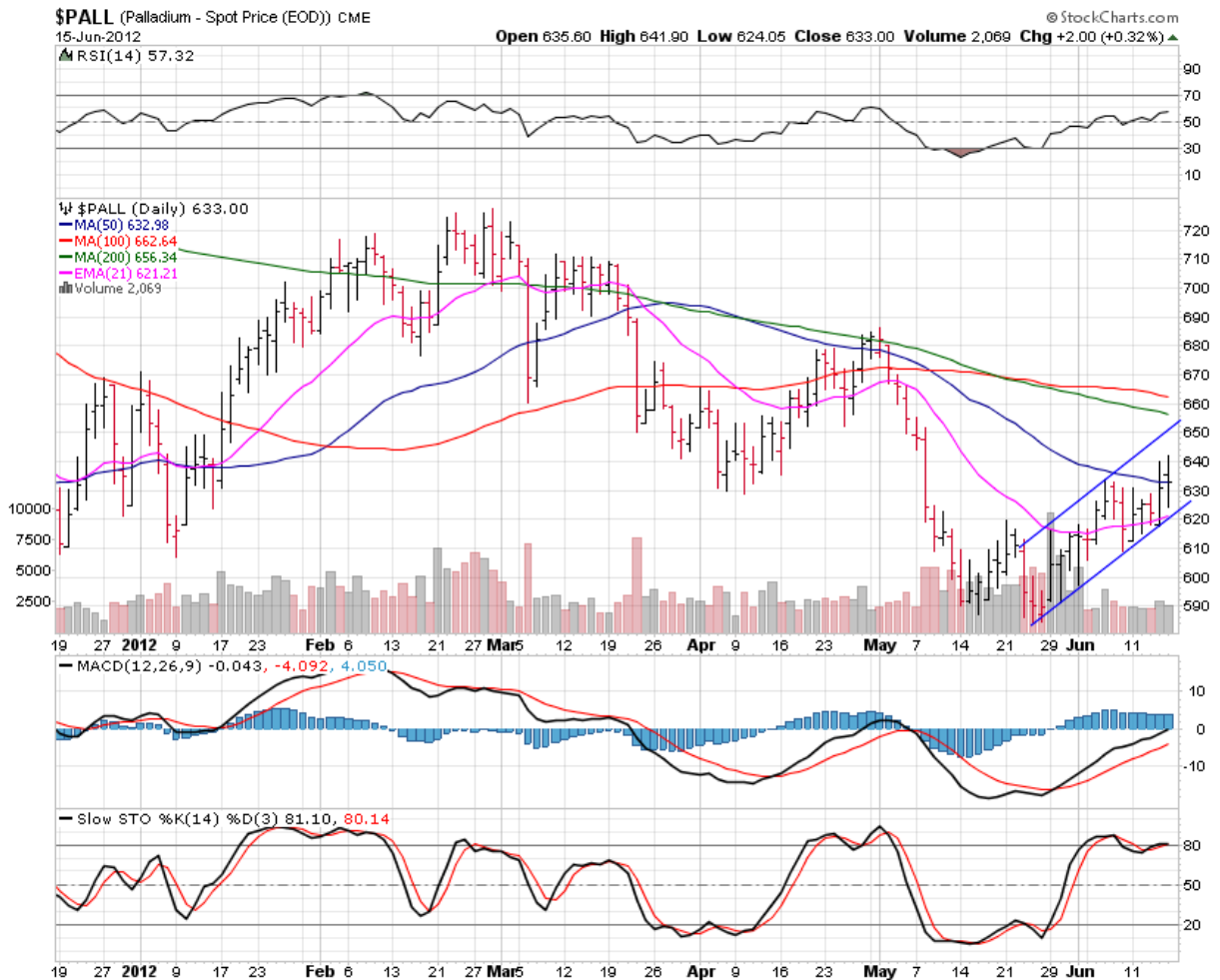
Platinum rose 3.42% on the week and broke out Thursday from the long downtrend line as well as the horizontal resistance level.

The strong volume breakout is exactly what we want to see at key levels and as a result this metal looks to be headed higher still. The 50 day moving average here is holding it back but that should only last a few days, tops.

Once the \$1,500 area is cleared on volume then we will be shooting for \$1,575 or so.

Great action here all in all that is very bullish.

Volume in the futures market was perfect while the PPLT ETF did see an increase in volume Thursday but not a huge amount. This divergence is something to monitor if you're trading platinum.



Palladium rose 2.68% for the week and is trading within a great looking uptrend channel here now. A continuation here to the \$660 level or so looks like a sure thing and then we will see how it acts around the 200 and 100 day moving averages.

Volume in the PALL ETF and futures market is solid enough but we don't need huge volume while in a channel, it's breakouts where we need volume to confirm the move.

We're looking good for higher prices this coming week in palladium.

Fundamental Review

Thursday was by far the most interesting day of the week as markets were rolling over along with many leading stocks late in the day. The Nasdaq was even moving under support levels and looking to head much lower, until, lo and behold a leaked "rumour" surfaced whereby it was said that central banks

of the world were ready to basically print money and prop up the markets if it were needed after this Greek show is done with.

It's not often we see such blatant manipulation, not even in the gold market.

Luckily [subscribers and I are sitting in cash](#) waiting for a direction to be chosen. I've been doing some day-trading as well and was lucky enough to exit my short position literally seconds before this huge buying came in as it looked like a low was in and the tight short moves we have seen lately mean you must take profits very quickly, and I did.

We were spoiled for a few weeks there with some large daily swings in leading stocks providing an easy opportunity to make very large money on a daily basis and quite safely.

Those days are gone now but were very fun while they lasted. Hopefully we can get some action going again very soon and make some more big money.

The key though is being able to identify the good times and the rangebound bad times. Sitting in cash is a very important part of trading and must be done a good chunk of the time or else you're capital will just be whittled away.

It seems the whole world and markets are hinged on the Greek outcome even though it's a relatively small nation. The reason it's such a focal point right now is that it will set a precedent for other Eurozone countries whom also face the same issues, mainly, too much debt.

There is a G20 meeting is taking place early in the week down in Los Cabos, Mexico. The home of Tequila! They may need a shot or two depending on how things develop in Greece.

The meetings will likely come to one outcome. Print more money and devalue paper currencies which will lead to gold increasing in value.

We had three banks fail late Friday evening this past week. This makes it [seven banks to join the 2012 list of biggest losers](#) so far in June.

The largest news to come out of the week in my books is the [Hong Kong stock exchange is buying the London Metal Exchange \(LME\)](#). This is an unprecedented move which takes the Chinese one step closer to global commodity domination.

The deal isn't 100% yet though as [LME shareholders must vote on it](#). The only way they vote yah, would be if they were forced to, and they may well be as the nation is in deep debt and heading further into debt, largely funded by the Chinese.

The LME is an old, stories institution rich in tradition and honestly I never, ever thought I'd see the day that it was owned by a foreign entity. This news came and went without a whimper but this is huge news.

To be honest I'm glad it's happened as it is ground zero for gold manipulation and now we may see a very different trend emerge in the gold market. Time will tell but I'm watching closely.

[Kazakhstan is planning to increase they're weighing in physical gold to 20% of their reserves](#). I suggest you follow suit if you haven't already. I prefer an even higher percentage in physical gold but to each their own.

I've always said that you should own as much gold and silver as allows you to sleep well at night. That remains my view.

If you're Canadian like myself you are well proud of our freedoms and freedom of speech. It seems this may soon be coming to a close as [parks Canada staff are now banned from criticizing the government](#) even while jobs and spending cuts are taking place all around and among them.

I don't know who they think they are trying to tell someone basically what they can and cannot say but I do know this will not go over well.

As great as our land is up north here, and as strong as we appear to be financially, we are hurting in many ways and austerity is taking place in a large way and now some government employees are basically being told to shut up and take it with a smile!

There are going to be a lot more protests this summer in Canada and around the world and deservedly so as it was the government who allowed our countries to get into this mess which was mainly perpetuated by bankers.

I may even join the protests if freedom of speech is on the line.

I understand some austerity measures, and let them slide mostly, but if someone is trying to tell us what we can and cannot say then I will not stand for that and nor should anyone else.

I've got to cut it off here this week. I hope you had a great week and have an even better week ahead.

Please [join us for this next cycle whether it be up, or down](#). We can teach and help you to make great quick returns with little risk in the types of market that is on our doorstep.

Enjoy your weekend.

Warren Bevan

Please [sign up to receive my free weekly letter](#) along with any relevant info or articles I write, and if you like what I have to say then [consider subscribing to our daily updates and trading alerts](#).

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