

# Precious Metal Stock Review

*Bridging Wealth Protection and Wealth Creation*

[www.preciousmetalstockreview.com](http://www.preciousmetalstockreview.com)  
17, 2012

November

## Successful Selectivity

Heading into this Thanksgiving week we should see much less volume coming in, especially Wednesday on with markets closed Thursday and only partially open for a few hours Friday.

Thanksgiving week is one of the quietest weeks of the year and a great time to use the quiet time for study, reflection and planning for the time to come. And of course, gorge on Turkey and all the fixings with family and friends.

This year may be a little different though since it looks very much like we've put a low in Friday for markets and many leading stocks.

Instead of relaxing this year, perhaps focusing in and picking up cheap trades would be a better plan.

We've been lucky enough to have been in cash mostly except for long our suffering mining shares, physical gold and silver and our large paying dividend stocks.

The rest we've been actively trading and having very good success.

In fact, trading the large iCompany who's off some \$200 only 2 months, I had my best day this year Friday.

I've been [stalking this stock along with subscribers](#) and we were looking for a spike low on heavy volume.

My target was hit Friday and then bested on the downside on absolutely massive volume before we saw a reversal of some \$25 on the day.

Moves like that can literally make a traders year in a single day and it did by a long-shot. The wild thing is I've had the luck to have many of these one-off type of days this year.

[Subscribers are reaping the benefits in spades and being informed beforehand](#) what to look for and I'm very pleased to say some of them are really listening. One having made over six figures on Friday alone off a relatively small, but certainly growing, account!

It blows my mind to hear these stories and makes me so happy and thankful.

As for gold and silver, they had a decent week in terms of hanging onto life by a thread!

The mining indices are crashing along with many mining stocks and they are leading gold and silver by a few days so I'd have to come to the conclusion that gold and silver investors aren't going to be so thankful this Thanksgiving week.

As much as I love gold and silver and think they are the go to investment, there are still many other trades to ply when investing and they pay much better than simply sitting in gold and silver.

Not that I've change my view.

I still hold a very high percentage in physical gold and silver and don't see that changing anytime soon but that percentage is shrinking fast as cash is built up trading other vehicles.

I wouldn't mind a couple hundred dollar off sale in gold in fact and I'd be adding to my positions on such a move if it is to come.

Let's get into the precious metals charts and see whats going on. I'll show a few more charts than usual today, and write less. [That's the kind of thing I do on a daily basis for subscribers.](#)

I like to keep the fluff down and keep the meat level high for subscribers.

## Metals review

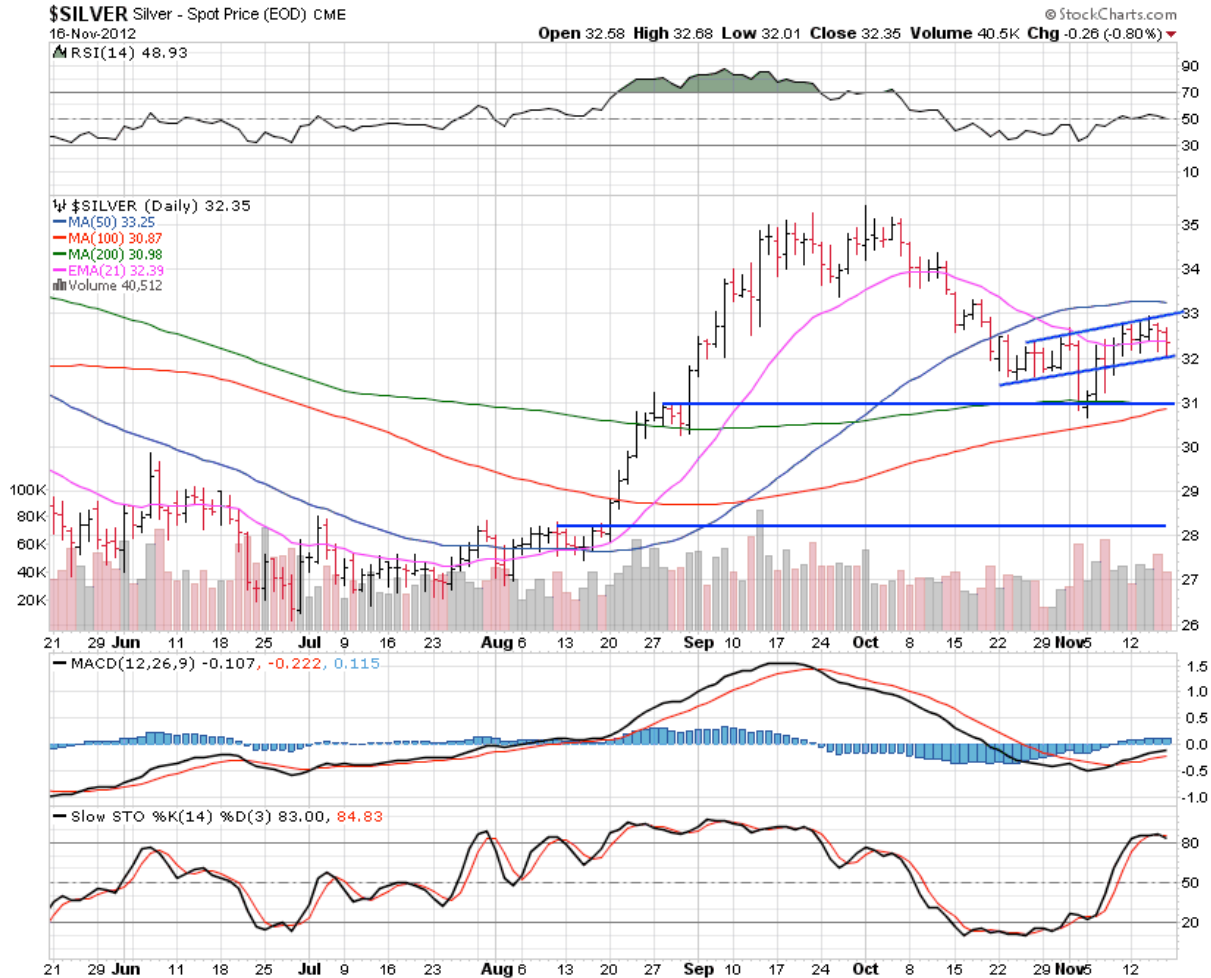


Gold fell 0.99% this past week which isn't bad considering how many others fared. The little pattern it's got, kind of a reverse head and shoulders, is often good for higher prices but this time I don't think so.

Volume is accelerating as gold falls and there are other major factors which are telling me gold is going to fall harder, soon. I'll get into them a bit later.

I'm looking at \$1,680 as the first level of support, then \$1,640.

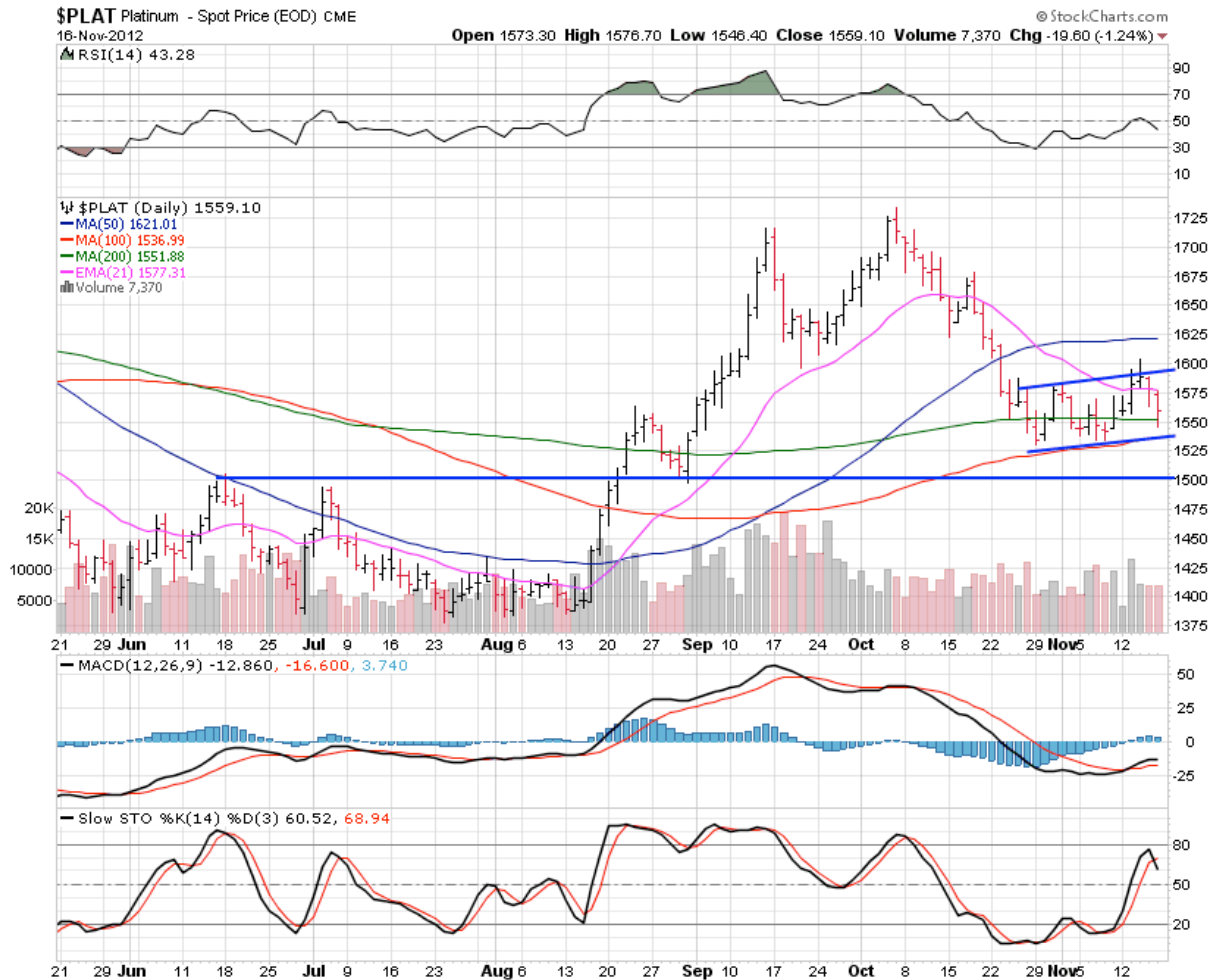
I hope I'm wrong, but I really don't think so. If you're looking for an early Christmas gift of physical gold or silver I'd hang off as they should be soon on sale.



Silver slipped 0.55% on the week and also has a kind of mini reverse head and shoulders pattern that is also looking set to fail. Next stop, or support area is at \$31 with both horizontal support as well as the 200 and 100 day moving averages there.

If \$31 falls then there really isn't much support until \$29, but \$28 is much better support.

We can fall fast as I'm sure you're aware so be careful here if you're long on a trading basis.



Platinum was pretty well flat having risen 0.39% this past week.

Platinum has a well defined bear flag pattern here which point to lower prices. The measured move is some \$200 lower but let's focus on the first support level for today.

\$1,500 should act as a bit of support, but to be honest it's not looking good here for platinum unfortunately.



Palladium tried to break out of this bear flag on the upside and also above it's 200 and 50 day moving averages but it failed. That is always a sign of trouble to come.

Now palladium is trying to get below it's 21 and 100 day moving averages and move to the lower end of it's bear flag. If the flag breaks then \$570 will be seen in short order.

The high volume on the breakout failure certainly points to lower prices.

Let's take a quick look at a few tip-offs we had and have that the precious metals are heading lower.



I've been really impressed with the pattern in most mining indices lately but seeing the large base fail was the sign that gold and silver are heading lower.

It's definitely tax loss selling season now in full force and I'd have to expect it to get worse before it gets better.



The smaller mining company ETF has the exact same pattern and almost guarantees gold and silver are going to follow it lower.

Yes it sucks.

I've been a long suffering mining share investor for longer than I care to remember some days but luckily it still remains a small portions of my total investments.

I see it as gambling almost and let them ride for the most part but I definitely have thoughts of just getting out altogether with a few exceptions.

Even those few favorite companies of mine who are performing very well are signalling lower prices to come and have fallen very quickly as of late.

I wonder if we'll ever have our day in the mining shares sometimes.





The SIL ETF had the best base of all the mining indices but nothing is ever certain and if you can't accept reality and take a loss quickly, I guarantee it will get much larger.

These and the other mining ETF's and indices falling hard and before gold and silver is no fun, but if you're quick you can certainly take advantage of the coming gold and silver move lower.

That's all I'll get into here this week but [please do join me on a daily basis and get this type of information every morning in a short no-nonsense form.](#)

If you've got the information and are knowing what to look for then you can make a lot of money very quickly. That said, it's still work. You're the ultimate decision maker and have to do it yourself but I certainly aid in pointing out areas and action to look for before it happens.

Have a great weekend and week ahead and if I'm not in touch next weekend please have yourself a fantastic few days off with family and friends.

They are what really make life so special.

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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