

Wizzen Trading

by Warren Bevan

Gold Mine

It sure was an amazing week and by far the best week of the year so far for myself. Not for gold or silver by any means and that's why I just hold some physical gold and silver and focus my daily energies on finding the big winners.

With earnings season in full swing we saw some great numbers come out this week and while I generally avoid holding positions over earnings, often a gap higher can be bought the next day after good numbers.

We saw this occur this past week with one company up huge on earnings and then triggering a buy point only to see it rise over 15% the next day or some \$22.

One stock we've been eying for a while got caught up in the euphoria and ran some \$39 on Friday alone from my buy point very early in the day.

Another we were on ran 7.5% on Friday alone out of my buy point.

Why try and trade gold and gold stocks when the real gold mine is in these types of plays?

While not everyday or every week is like this one past, they do happen a few times a year generally and if you are there and ready with buy points, a few times a year you can make more money than you'll know what to do with. Seriously.

All that said let's focus on what I do in these free weekly letters and [save that good stuff for subscribers](#).



Gold dropped off by 1.55% this past week and is not looking good at all here.

I did say that I thought we may have seen the low in gold for 2013 and that looked good until this past Thursday came around.

Now it looks like we are heading back towards the lower end of this downtrend channel near \$1,620.

While I hold physical gold, I do trade gold the odd time through the GLD ETF but we never had a good setup for that occasion this time. Some were wondering why I wasn't buying a trading position off the lows near \$1,640. Now we know why.

I'll only buy something off a good buyable base. The higher the chance of something moving the better. I won't just buy something for the sake of it.

I like easy money and will wait for it but even then not every buy works and that's why stops are important and I focus heavily on them.

Gold does not look good here but when it does I'll let you know but [subscribers do get my views on gold and silver daily and have a jump on readers of this free weekend letter.](#)



Silver slid 1.87% for the week past and fell out of it's rising wedge pattern. This \$31 level is a huge pivot point, or magnet for now.

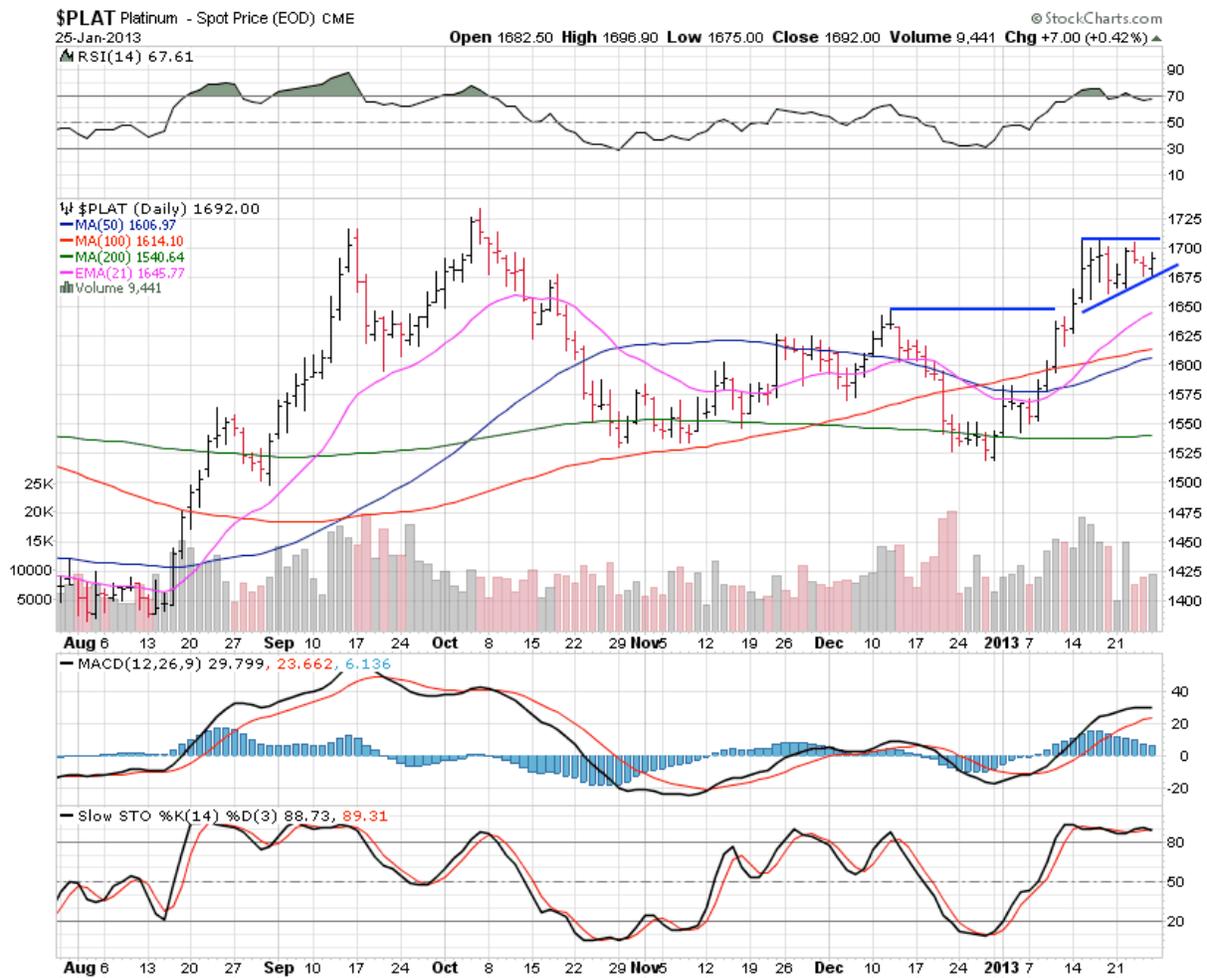
We're heading back below it now and I'm not even coming close to considering trading the SLV ETF or adding to my physical silver position here.

Half the battle is not pushing buttons and trading. Waiting for the right times to go is as important as finding good setups. Patience pays. Have patience.

You can literally go weeks or more without a trade and then have a huge trade of several hundred percent.

It makes life easy to sit around and watch and wait and it may feel like you're not earning your keep. Then all of a sudden, you'll get a move and trades like we had on Friday and you really only need a couple of them a year to bring a big smile to you face and your trading account.

I've heard from quite a few subscribers who've more than tripled their trading account Friday using less than 20%. Those emails are what I live for but they don't happen all the time, but you've got to be ready when they appear.



Platinum rose 1.18% for the week and is setting up a great trade-able pattern here. A move up and out of this little wedge or triangle is the buy and the chances of it working increase exponentially if we see a huge increase in volume on the move.

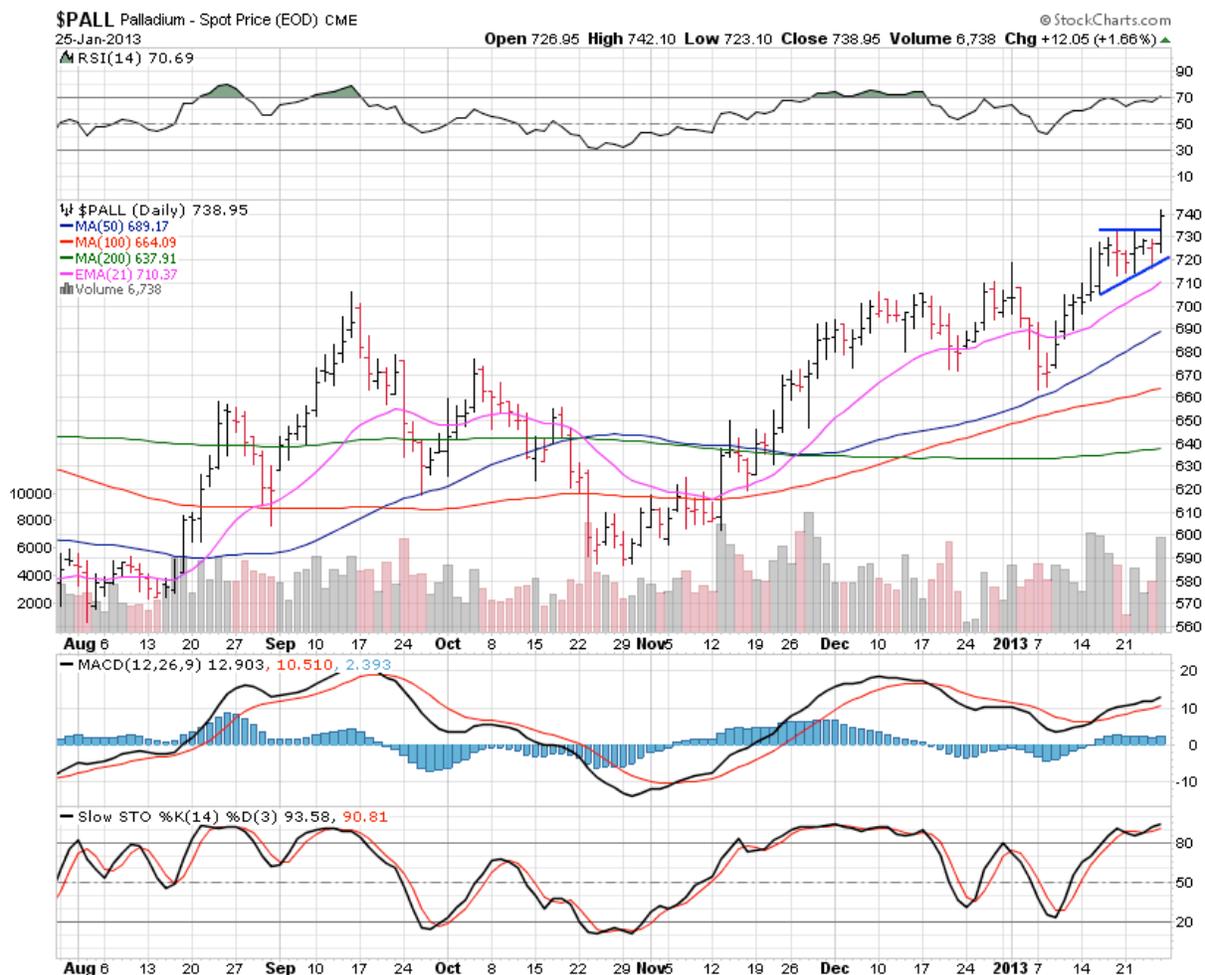
Finding these types of setups is what I focus on, especially in fast moving leading stocks.

People tell me the expensive stocks are too expensive. I use options often to make them cheaper and increase leverage but there is a reason stocks are expensive.

A BMW is much more expensive than a Kia and it's because it's a far superior product. It's the same with stocks but so many just can't wrap their heads around that concept.

While many think a \$1 stock can double much easier than a \$100 stock it's not true as the more expensive stock has a lot more buyers and interest in most cases.

A \$100 stock may seem expensive to some but one this week after good earnings shot up some 70% in only two days!!!



Palladium is a few days ahead of platinum by the looks of it. The same pattern just broke here as we are seeing in platinum.

See the huge explosion of volume?

It's as simple as that and now we're looking for higher prices, albeit palladium usually trades pretty slowly so I don't trade it often.

I'll end it here as I've got a lot of charts to go through for subscribers this weekend.

If you think I'm making some sense and would like to learn and see my style of trading and looking for the big fast winners then [please do subscribe to get my daily trade ideas](#).

All the best this weekend and in the week ahead.

Warren

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