

# Wizzen Trading

by Warren Bevan

## Base Is The Case

With the S&P closing the week out at all time highs it's hard not to be long it. Now we're looking for a new all-time high print this coming week

We could be on the cusp of a major breakout which would propel stocks much higher all across the board and see some spectacular moves like we last saw in the late 90's although I don't think we have those catalysts quite in place yet.

The only real exception to this bull market is mining stocks who've been beaten down hard. I can hardly look at my miners and I have to maintain a long-term view. They are a very small percentage of my overall portfolio thankfully and that percentage seems to be getting smaller and smaller every day as their prices sink lower and lower in a relatively orderly fashion.

While it may seem there is blood in the streets the slow controlled move lower is not one that as me even remotely interested in adding to existing positions or adding new positions.

The miners have totally turned me off of them with mismanaged assets and share issuances. There are real companies out there who move well and those are a much better thing to focus on in my view.

With gold and silver still looking for lower prices in my view while most other assets are rising it's not much fun if they are your sole focus as they used to be mine.

Diversifying and more importantly focusing on stocks who move well is a key to prospering.

That all said, let's check out the precious metals charts where only one looks good here.



My gold chart really hasn't changed since mid February.

Gold was down 0.73% this past week and is still consolidating.

A nice base takes 6 to 8 weeks many times and we are now approaching this timespan. Originally I thought we were headed lower and it's still possible but as this base becomes stronger it's more and more likely we end up moving higher out of it.

The \$1,620 is the breakout area while the \$1,580 area is the breakdown level.

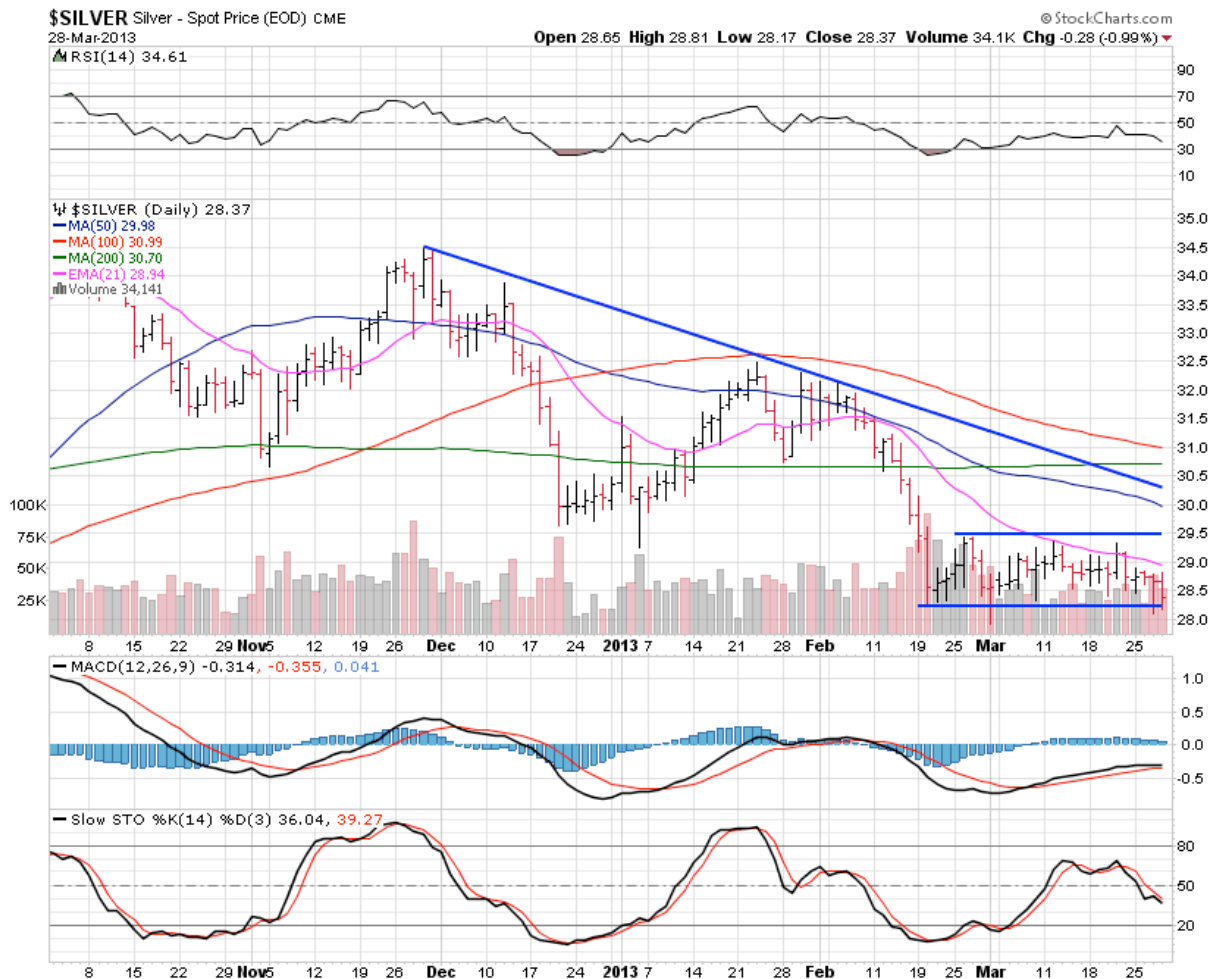
For now I'm still just sitting and watching, being patient.

I will say, I'd have thought we'd move higher on this Cypress fiasco.

You've got to ask yourself something. If the Cypress deal can't move gold higher then what can? It seems like the perfect catalyst for gold but so far

has not been. Yes, I realize that gold can be controlled by large players including central banks but so can anything so the quicker you understand and use this to your advantage the better off you'll be.

I don't have a clue where gold will go this week but I have a feeling this base will take some more time and we will have the same chart next weekend to look at.



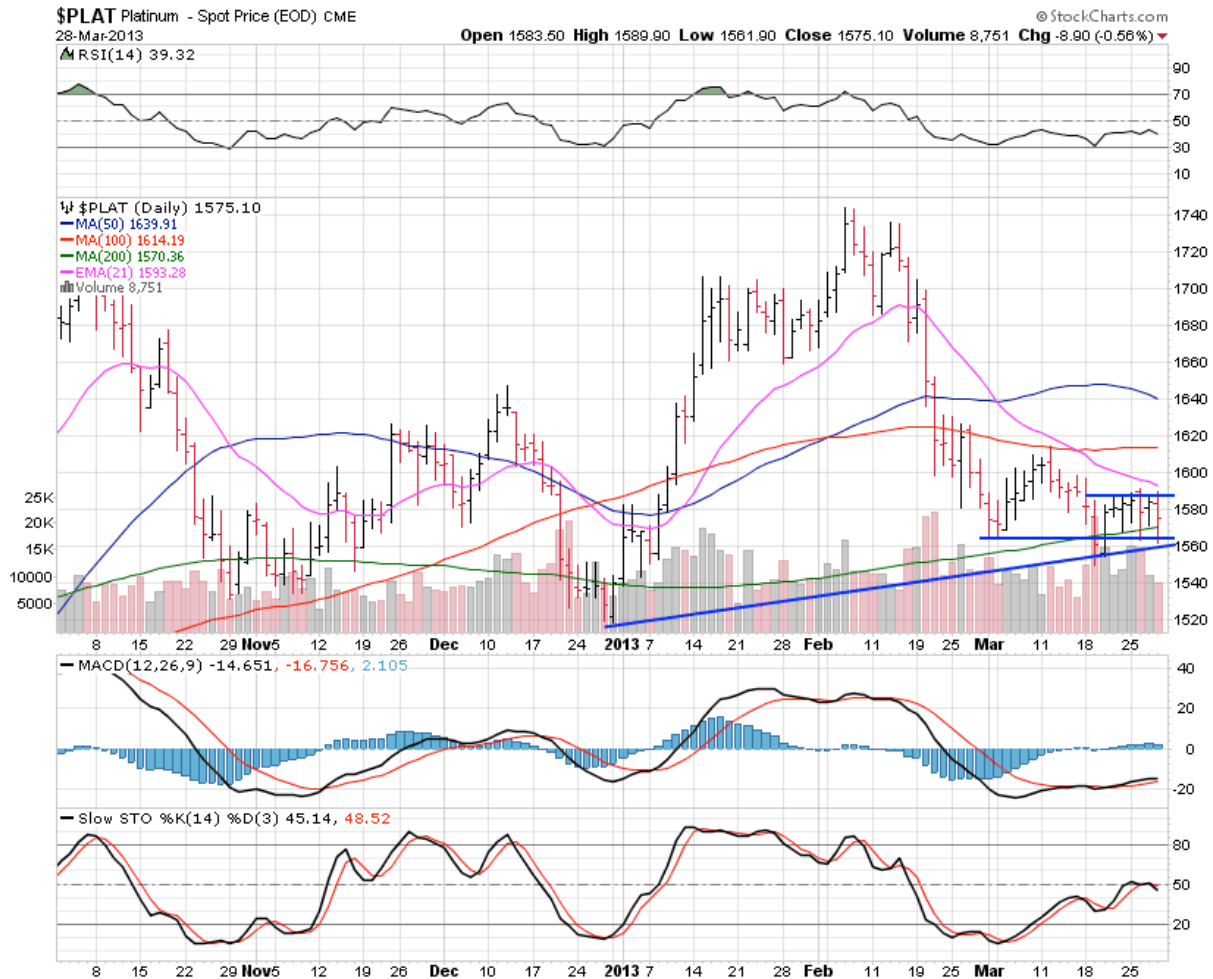
Silver fell 1.24% this past week and is doing the same as gold which is nothing. It's building a base here and until we break one way or another I have to wait.

I don't think it's quite ready to move yet. I often get new subscribers asking me to find them buy points, specifically in the precious metals.

I cannot move markets. My specialty is sitting and waiting and pouncing when things are right and that is not the time here for gold and silver.

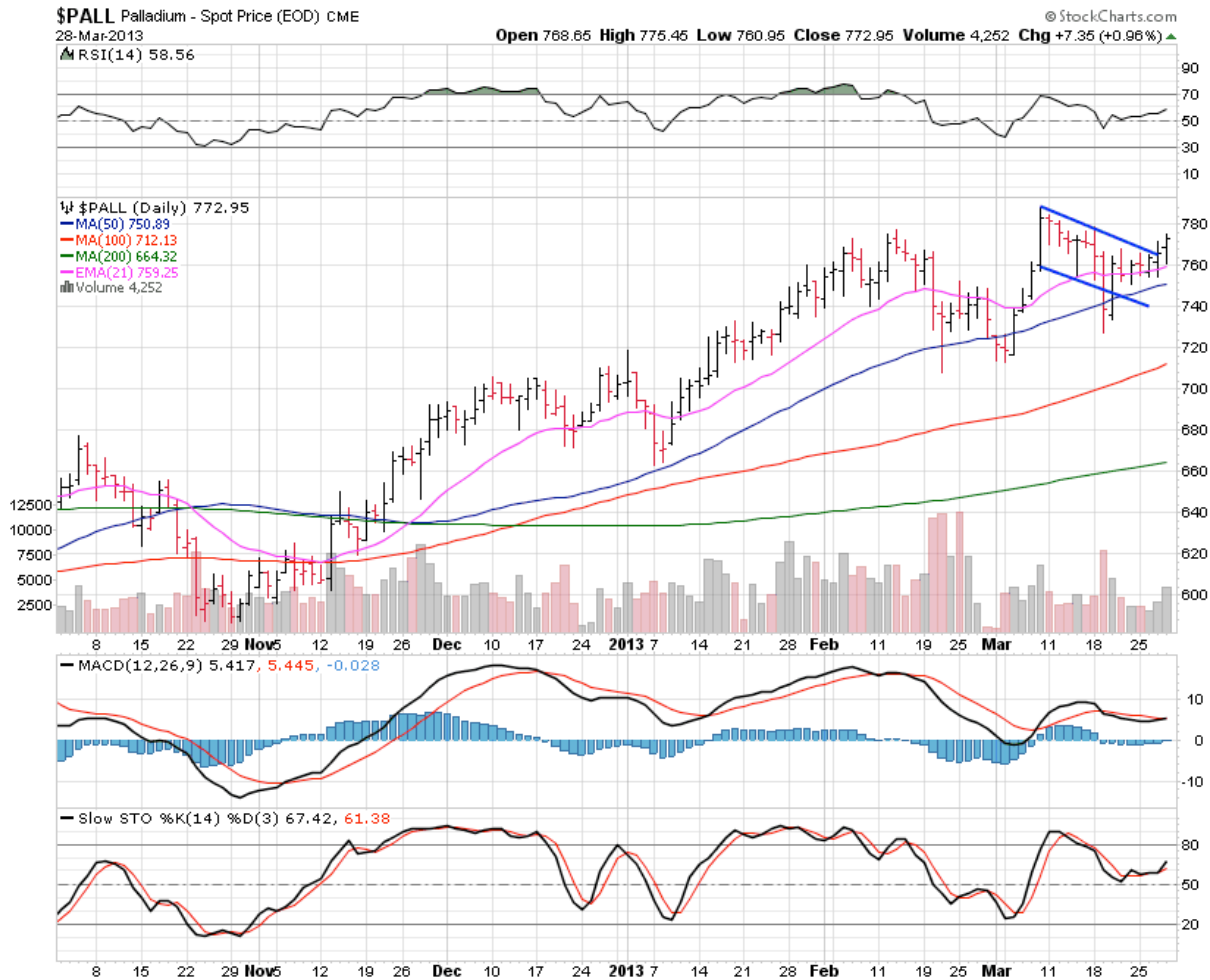
If people were more able to sit and wait and not have the need to make trades daily in hopes to make money they'd have more money than they knew what to do with.

Things really only move well a couple or few times a year and the rest of the time can be spent waiting, studying and improving yourself.



Platinum slid 0.51% this past week and looks set to head lower in the very near future.

A move under the \$1,560 area will see at least \$1,520 tested.



Palladium rose 1.70% this past week and is just now coming out of it's nice bull flag pattern.

Palladium is decidedly different than the other precious metals I show here. It's chart is the only one in an uptrend and showing good action out of bases and patterns.

It sounds simple and it really is if you can get your "desires" out of the way. Focus on what's moving properly and well and you'll get great results.

Don't get me wrong, I'd love to see gold and silver moving higher but they aren't so what's the point in trying to trade them or getting frustrated because they aren't?

Give them some time and they will do fine.

Until then I hope you're having an enjoyable long weekend and I thank you very much for reading.

If you ever feel in a panic or that you are missing trades, don't worry there will always be another trade. You simply can't get them all.

This journey of life and wealth building is a marathon, not a sprint.

Thank you for reading and your support.

Warren

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