

Wizzen Trading

by Warren Bevan

Stocks Soar, Metals Lag

While the precious metals didn't fare so well this past week, many super moves in stocks did occur making it another just fantastic week for us. We're on a huge roll here and I'd like to see it continue but that is up to the market, not me.

All we can do is stay in buy the dips and breakouts mode until it stops working. The force is strong with this market now and we must stay with it but that can change quickly and it's as important to be able to recognize a change as it is to know what to do.

We were lucky enough to have gotten onto the bull train at the exact right time, now we're looking for our stop at some point, I'm just not sure where that will be yet.

As for the precious metals I'm avoiding them as they really need a long time more to build any sort of base that can work for any length of time.

We will remain rangebound and that is not an area I specialize in making money on. Usually premium sellers can do fine in a rangebound market but that is not my style.

There is a lot of money to be made today but it's not in the precious metals, unless you were short Friday.

Let's take a look at the precious metals before I begin [my work for subscribers into the many winners we're holding](#) right now along with some new buys that looks ready to move now.



Gold fell 2.27% for the week and had an ugly Friday. I tried to take a small long position as it was breaking out of it's channel mid-week, but as I talk about here often, the overnight risk caught me.

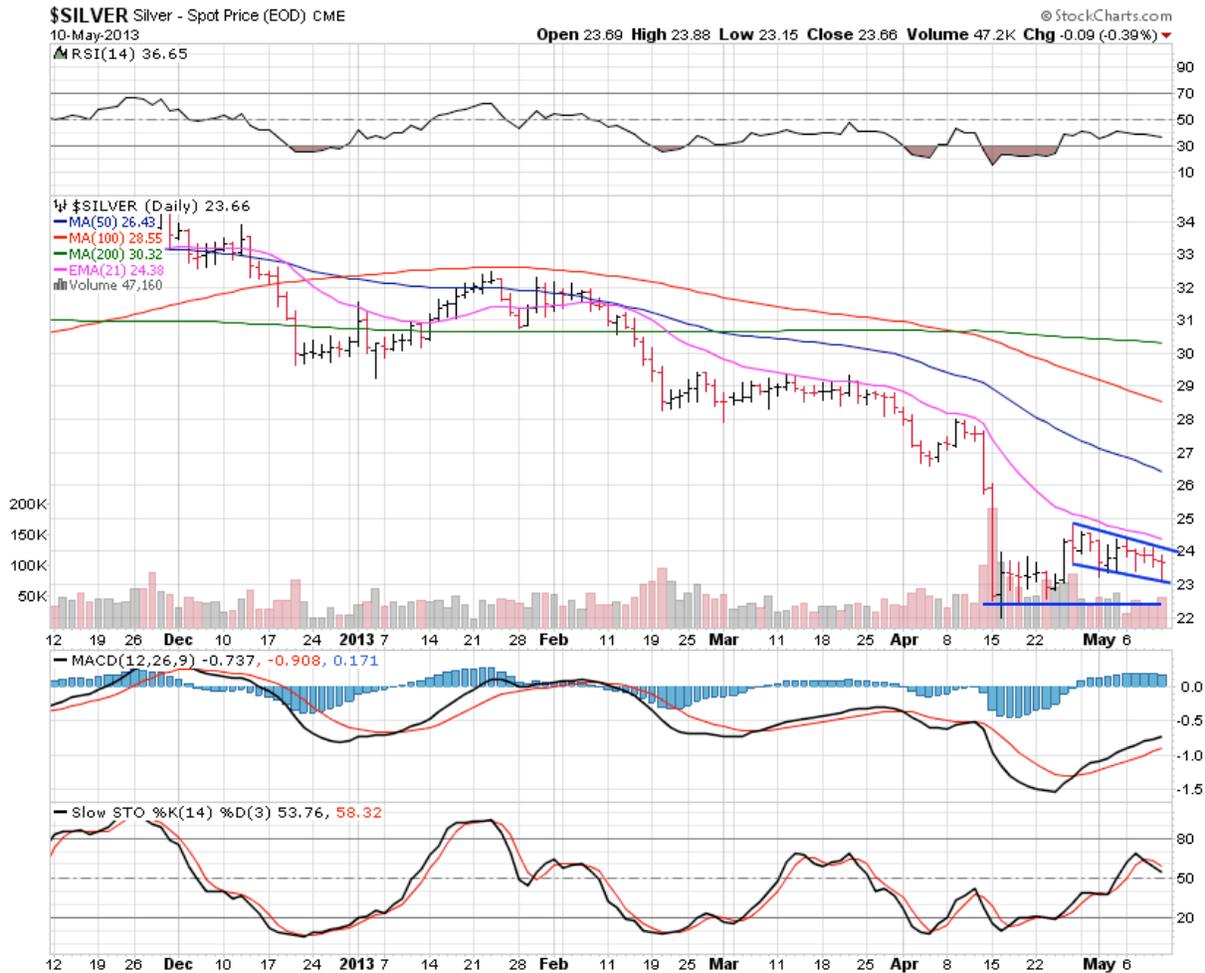
Gold opened below my stop the next morning so I had no choice but to exit with a small loss. Anything can happen overnight so it makes holding a trading position tough.

Gold will remain range-bound between the huge range of \$1,550 and \$1,325 building a base for some time to come I imagine and more likely the range will be smaller, between \$1,475 and \$1,325 where we've spent the past few weeks.

I have no idea where gold will head in the week ahead and I've got so many other equities to focus on who are moving with a much larger degree of safety than gold.

[I still cover gold nightly for subscribers](#) but it's so far away from our focus for the time being it's not even funny.

I want to make money, as I'm sure you do, so I am focused on where the easy money is for the moment and that is not gold.



Silver fell 1.79% this past week and remains in it's descending channel here. As I said there are so many other things to be in at the moment.

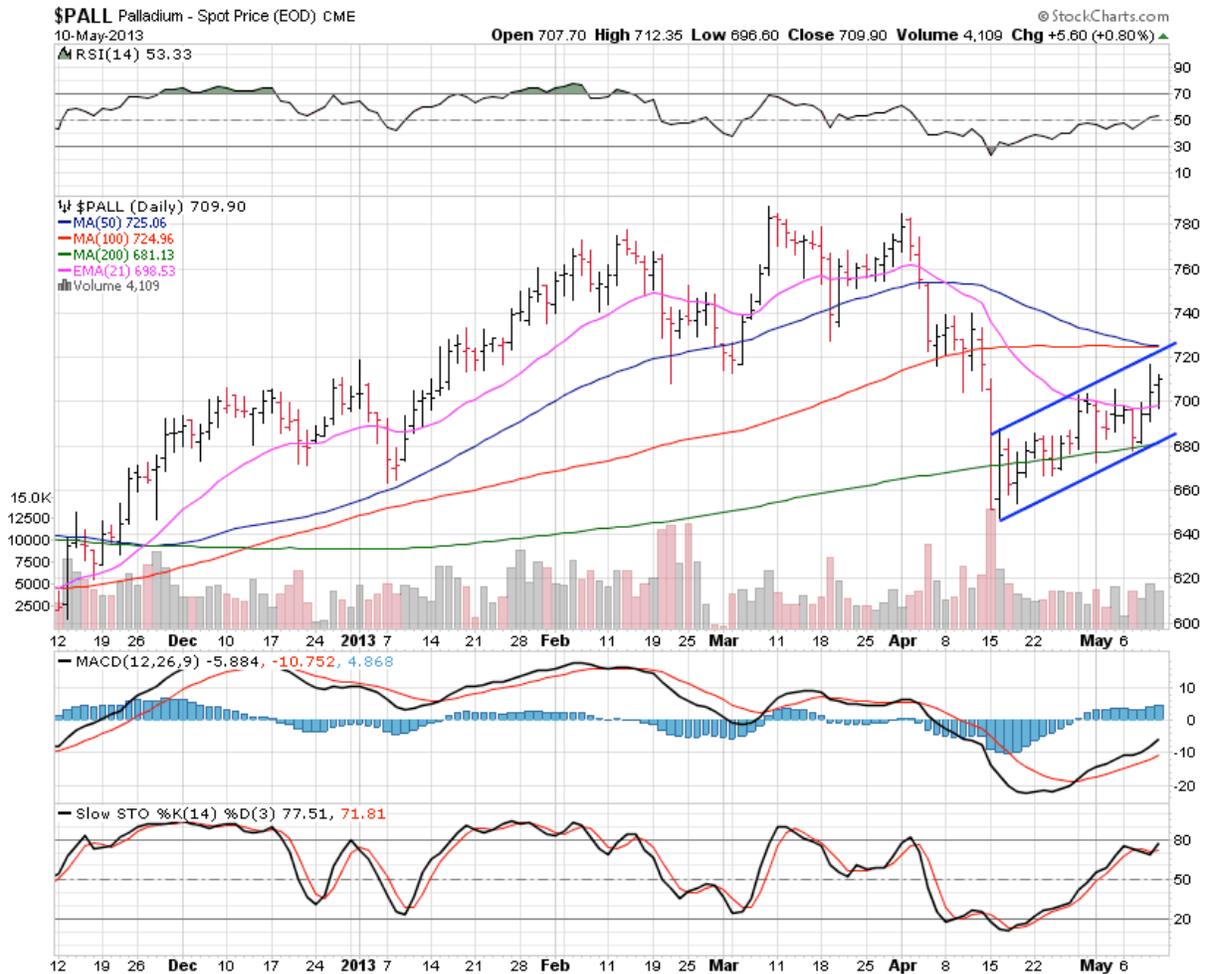
I still think we will see a print of \$20 before we can consider any real buys here in silver.

The longer this base and consolidation, the better. Sometimes bases of years or even longer lead to the best moves so while we wait, I have to go where the easy money is right now and that's in retailers, biotech's and other fast moving sectors and stocks.



Platinum fell 0.92% over the last 5 trading days. It looks much better than gold and silver since it and palladium aren't as focused on as much in terms of the monetary spectra and can trade more freely than gold and silver.

Still though, there are much easier fish to fry in this good market we've got at the moment.



Palladium rose 2.34% for the week but has now built a large ascending channel which likely means it's heading lower. Likely below it's recent low near the \$650 area.

Well, this was a pretty short weekend letter with not much direction or thoughts other than we are in a large consolidation.

[I'll end here and go searching for the next big move for subscribers. Join us!](#)

Enjoy your weekend and week ahead. Times are good so focus hard while the easy money is here.

Warren

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