

# Wizzen Trading

by Warren Bevan

## Bull Flags

It was really another amazing week. We had a great April except the last week while consolidation occurred and we didn't do much but this past week starting into May has been another great one.

Markets set up all week and Friday broke into new highs. Several of our stocks are moving very well from buy points this week and making those who are in the stocks smile wide.

The key this week was that the Nasdaq finally picked up and began leading, taking over from the Russell 2K.

When the Nasdaq leads it is often a sign that a sustainable long move is here and Friday saw the beginning of this. There is a high likelihood that we will test the breakout levels this coming week but the markets look like they are on the cusp of a major bull market here now that the S&P 500 is into new all-time highs.

The precious metals continued to consolidate and will for some time I imagine so the action certainly is not in that space at the moment but a fast move higher should be seen in them this week.

You've always got to be adapting to the leading sectors and buying the right stocks at the right time. That's where I try and help.

If you're in a bit of a pickle here as many are in terms of precious metals holdings my thoughts are this.

I'd hold them until they return to a higher price, and they will in time, and then consider reducing or selling if you can't handle the volatility.

With the cash portion of your account I'd try and become more active as I try to do. Even a relatively small cash portion can grow quite well if you are in the right stocks at the right times and then sit and wait for those right times to return.

We're into the right time here now.

Let's get into the metals who are ready for a fast move of a few days or so.



Gold rose 0.53% this past week while it consolidates here nicely and sets up for a further push higher.

It's building a great little bull flag right at the 21 day moving average and is now set to move higher. This move should push to the 50 day moving average area where horizontal support sits. The \$1,550 are is up next.

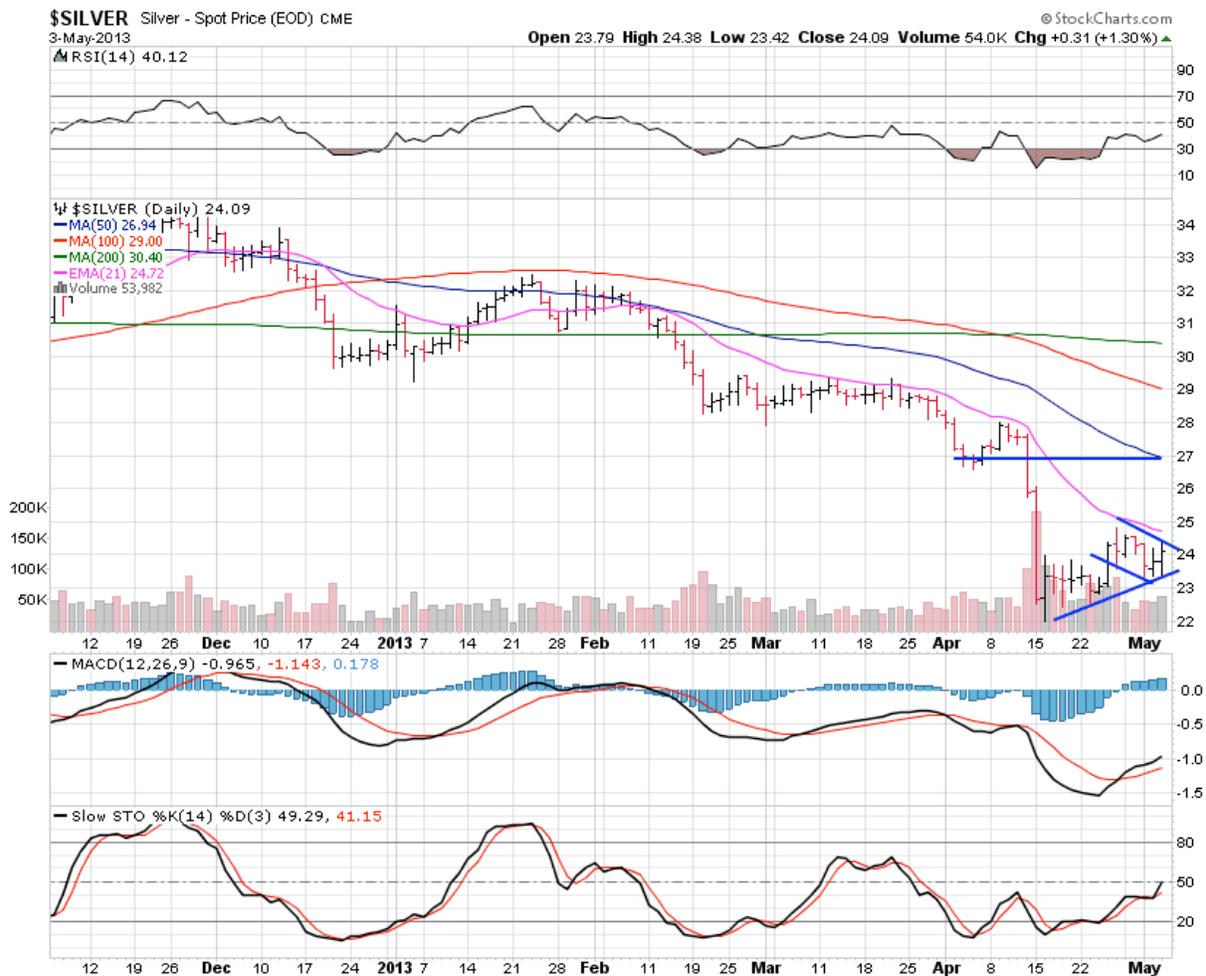
Of course, \$1,550 exactly likely won't be hit so taking profits as that level is approached is wise.

I always scale out some on spikes higher and if the action after that looks topy then I reduce more and more. It's all about managing positions and not being too greedy.

Sometimes I can pick the exact top or bottom but in the long haul it's rewarded me much better to begin taking profits on strength and as we approach resistance areas. I'll always let some run with looser stops but always remember that profits aren't profits until you cash out and take the gains.

I don't mind missing some gains since this is a marathon, not a sprint.

I expect a pop this week as I said but we should take some more time to build a real solid base before we can resume a move toward the coveted \$2,000 level.



Silver fell 0.04% for the week and has a chart much like that of gold. A break of the bear flag should see a move to the \$27 area.

Silver is not performing as well as gold and is lagging it so if gold breaks higher then we should expect silver to as well a day or so later.

I'm not nearly as impressed with silver's action here so I'd prefer trading gold.

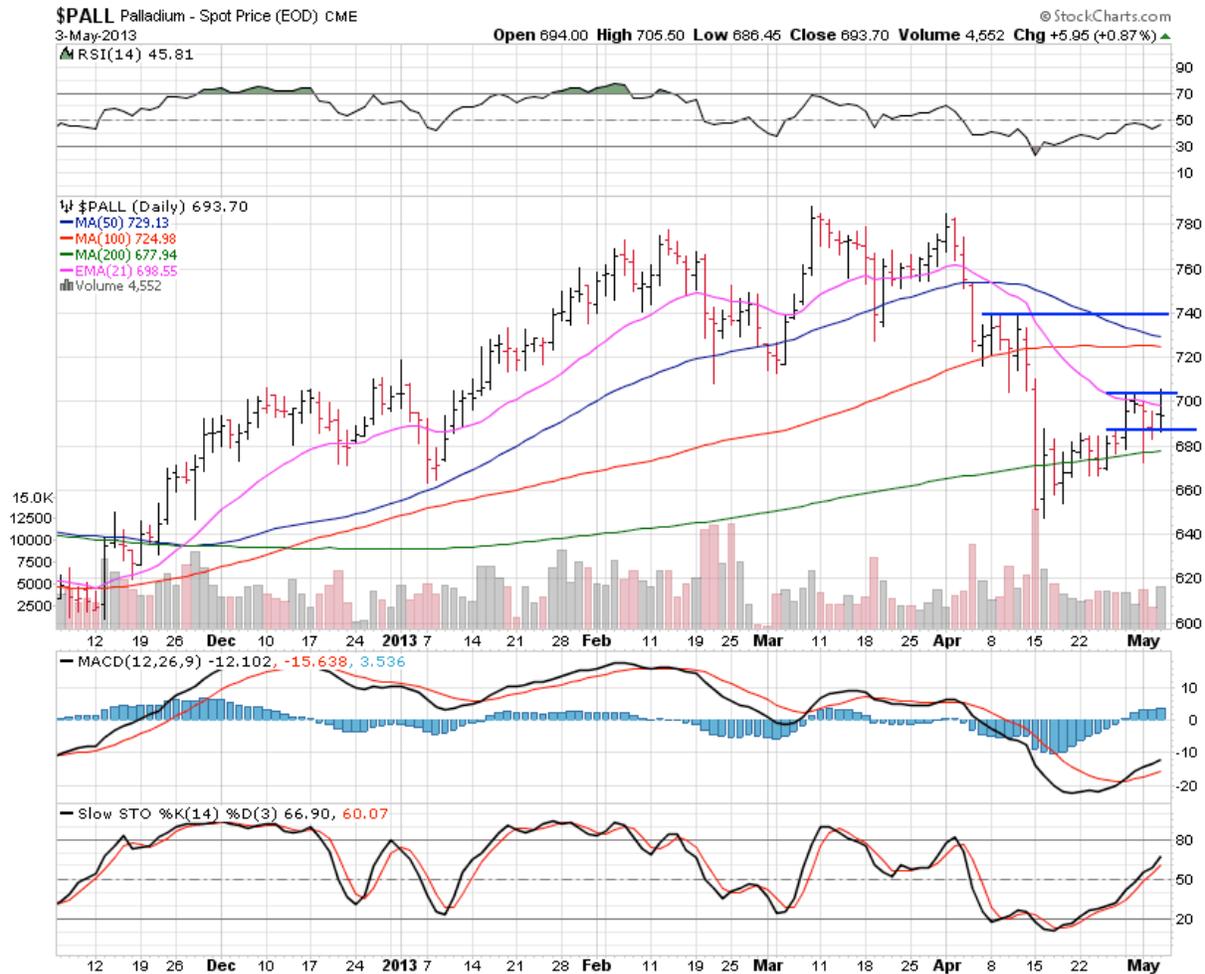
I would really like to see \$20 hit in silver and I do think we will see that area hit but it may take some time.

2013 may be a year of sideways movement for the most part as we build long strong bases which will lead to a long strong move higher in the years ahead.



Platinum rose 1.86% this past week and also looks like a bull flag is ready to break. A break higher here should see \$75 tacked onto the price pretty quickly.

\$1,575 should be an easy and fast move before we see more consolidation.



Palladium rose \$1.87% for the week and also looks set to bust a move higher. \$740 looks reasonable to me.

As you can see we've got some really good setups in all the precious metals I cover here but these moves should be fast and short and lead to a longer bout of consolidation which could last most of 2013 and set us up for some truly spectacular sustained moves higher. Until then you can scalp, or swing trader nice setups like these for some good gains.

[I'll be detailing exact buy points and the proper instruments to trade for subscribers in order to take advantage of these moves this week.](#)

Of course I'll be talking about our winning stocks this week as well as they continue to act well, along with new setups who are about to move.

We've got nice setups in all the precious metals here this weekend. This is what I look for and other types of setups as well in all sorts of stocks. It

doesn't really matter if it's gold or a car company or a bank as long as it's got a good setup with a high likelihood of moving. I'll tell subscribers about it before it moves and say exactly where to buy and where to get out.

Thank you for reading and enjoy your weekend and hopefully you can catch a few moves in the metals this week or another stock that is set to move.

Warren

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