

# Wizzen Trading

by Warren Bevan

## Things Just Got Ugly

Well, well. What a pounding the metals took this week. It's no fun to grasp at hopes and dreams while your assets tumble to the weeds.

I'm not sure if this is a low here yet or not, we've got to see how things act the next few days but Friday was nothing special that would tell me a bottom is in yet.

I noticed some people who were disgruntled at my call for lower prices gravitation back to me this week. Maybe I'm not such a #\*@\$#%^\* #&\$\*@( & after all!!

As for the markets, we were on top of the reversal Wednesday and had several great short trades that worked out well.

This is a game and you've got to play both sides in my opinion.

Playing the short side at the right time and in the right stocks can make you more money quicker than almost anything else.

All in all it was an amazing week which is nice after the week before where I got beat up a little bit.

I've been bearish the metals all this year. The charts simply told me to be. It's not my fault. You can talk about manipulation and whatnot and it's true, all markets are manipulated to a degree and gold is no exception.

We know this. Therefore we've got to play the game. As I've been saying, I think there will be lots of gold flooding the market when a low is put in. The weak hands/sheeple will be robbed once again.

Learn the game and play it well. That's the goal in any profession or skill isn't it? [That is my goal for subscribers and myself.](#)

Let's look at the precious metals charts and see what I am seeing this weekend.



Gold fell 6.92% this past week and saw a near \$100 day down Thursday. Quite the show!

I identified the bear flag for subscribers Monday and here for you last weekend before we began the slide.

Some subscribers used a leveraged ETF to short it and the stocks went from the \$90 buy point to over \$130 in a couple days. Simply amazing and they are having a fantastic weekend to say the least.

There isn't any support anywhere unless you look at a longer-term chart. The monthly chart tells me we've got to hold the \$1,245 area.

If that level does not hold then we are in for lots more downside all the way to \$1,000. That would be about a 50% haircut from the peak and would echo the same move back in the 80's before gold began it's massive quick rise.

I am still bullish long-term but things are ugly now.

I hate to say it, and will get some emails telling me how arrogant I am, but I gave you these levels early on in 2013 so you were well warned.

I really hate being right in this case. I know how painful this has been for so many of you and I do truly sympathize.

If you've ridden it this low, I'd just let it ride but if you took some profits earlier in the year then we may get a buy signal shortly, or we move much lower.

I can't say much except give you these levels and watch the action.

Subscribers will be updated daily on the gold and silver and will know as soon as I see a buy signal.



Silver took a serious beating and fell 9.15% for the week. I've been saying for so long that we needed to get under \$20 for any potential of a reversal.

Now we see if we can regain \$20. If not then we go back to \$15.

A move back above \$20 would be one signal to buy but it must happen soon.

I personally think the charts are telling us we have more to go. The capitulation just isn't there yet but if we see another \$300 taken off gold and \$5 off silver in a hurry that would bring sellers out in masses.



Platinum fell 5.27% this week. Last week I said it broke its trend-line and was going to \$1,375 “unless a miracle occurs”.

We went below it and closed right at that level Friday on good volume. A low here does look to be in but only time will tell.

If this is not a bottom, and I think it is, then we go to \$1,100.



Palladium fell 7.72% for the week. I talked about the failed breakout a couple weeks ago and then warned last week of the break of the uptrend line.

The plunge was truly amazing and I have to say this was a great call by myself. I only wish they could all work out so well. They don't.

If I told you I was always right I'd expect flack but I readily admit mistakes and losses. They happen to everyone.

Palladium took a \$100 haircut from the failed breakout level in only 2 weeks. Amazing and fun to watch for sure.

I do think we've got a low here. Hitting recent support could be setting us up for a double bottom.

While platinum and palladium look like lows are in, if I'm right and gold and silver have more to go on the downside then it's highly likely that the P metals will head lower as well so do keep that in mind if you try and go long them.

Well, I am sorry for calling this move lower and seeing it come to fruition. I really hope you're not too hurt by the move. This is not the place to sell. That is all I can say.

Enjoy your weekend regardless.

Life really is great. Be thankful for everything you do have every day and the money will come. With a little hard work thrown into the mix.

Warren

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