

Wizzen Trading

by Warren Bevan

Lows Look In

Wow is all I can say.

It was the best week of the year by a long shot and we've had some stellar weeks to be sure.

Last week was quiet and not many were around. Many didn't read my weekend letter due to the holiday and that is how the game is played.

Most were not looking while signs of a low being in emerged.

Last week I said: *"I dare say markets may have finished with this most recent correction and are now in the early stages of moving higher."*

They still have some work to do but some leading stocks with very nice charts have broken out and we got some good exposure to it now.

There will be more and more stocks setup and breakout in the days ahead if this is true giving us plenty of good chances. Time-wise, we are right on schedule for an end to the correction."

As it turned out I was right and Monday we really began to go heavy.

I don't remember a week when I've been so right!

So many of the fast moving leading stocks I focus on moved exactly when I said they should and to a huge degree. We had two gain over \$20 in two days and about 5 stocks move over 10% on the first breakout day only to continue higher.

One stock was up over 20% alone for the week!

Even if you only use stock these types of gains are just the best gift you could ever receive. If you leverage things up with margin or especially options it's pretty easy to see your account up hundreds of percent in a week like we just had. It's not for the faint of heart but it's definitely possible.

Many people try to beat the market. We try and kill the market!

You've heard me here talk about the correction that began in mid-May and I talked privately to subscribers and publicly here about the merits of staying in cash or using small positions in order to preserve real capital and metal capital for the next good run.

[I saw it coming last week and Sunday sent out a good letter to subscribers saying to start getting heavier.](#)

We just got heavier and heavier and I was well past all in.

If you can jump in when the easy money is setup to be taken and sit on the sidelines the rest of the time you won't know what to do with all the money you soon will have. Seriously.

I have two main focuses for subscribers. To determine when to be in the market and when to be out, and when times are right which fast moving stocks can maximize our efforts.

Now we should be in for a little rest at highs before we breakout as this bull market rages on.

Often summers can be slow but this one is shaping up to keep me plenty untanned and in the office a lot.

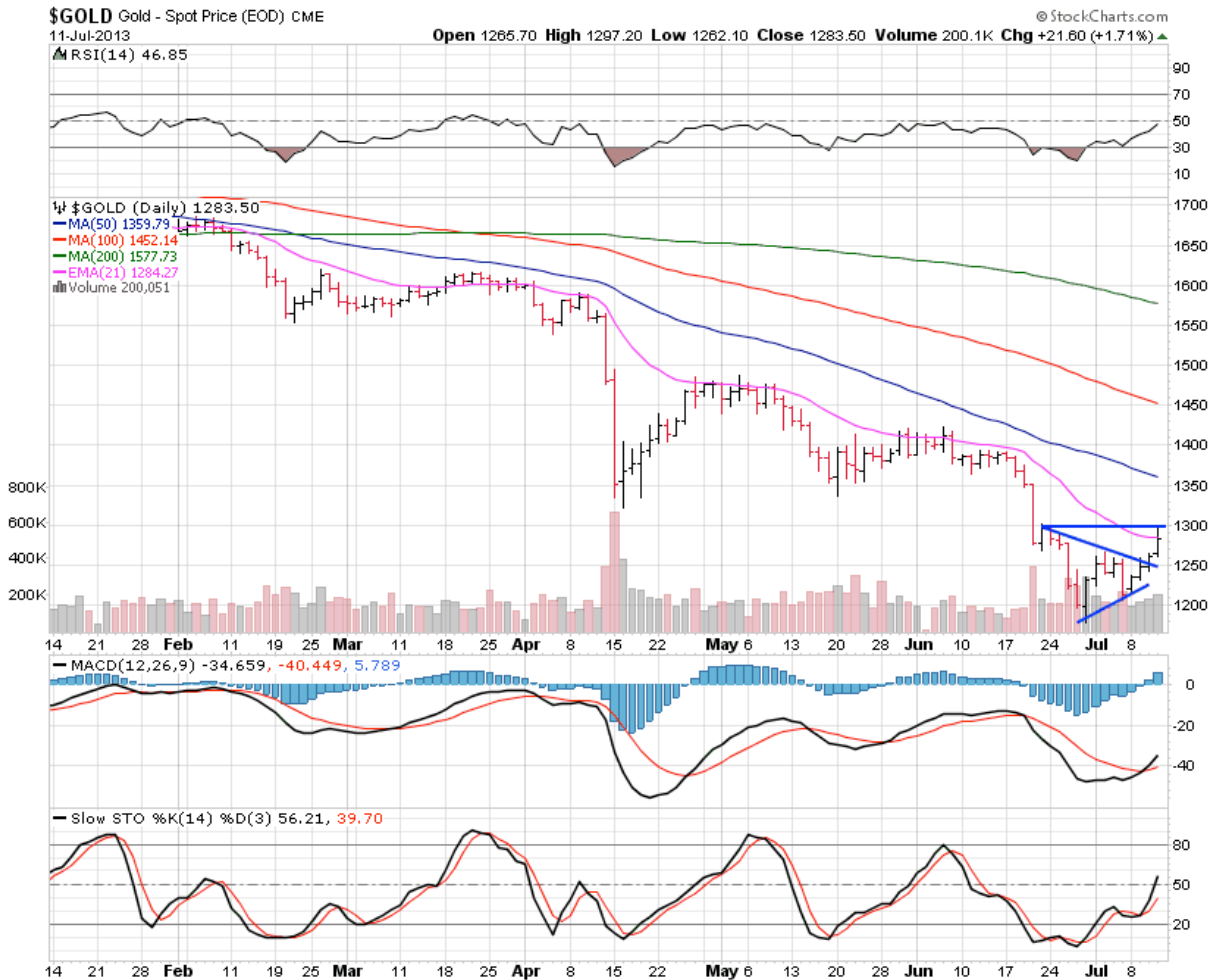
As for the precious metals I talked with subscribers mid-week about a low looking more and more likely.

So far we do have a low. That can change and I'll have no problem changing my mind and saying it out loud if that occurs.

To be successful in life and investing you've got to embrace change and be able go with the flow.

I hope I'm right in calling a low now in gold and silver, but if I'm not, no big deal. I'm not right all the time, although this past week saw me with an almost perfect win rate which is great, but the winners were huge which is even better.

Let's look at the charts and see what I'm talking about in terms of the precious metals.



Gold ended up 5.84% which is the best week since 2011. Things can change on a daily basis and while last weekend I thought gold and silver had not seen their lows yet, by Wednesday of the week I'd changed my tune.

I alerted subscribers that I now thought there was a much better chance that the low was in. Gold gapped open Thursday above the buy point so it left us out but it's now setting up here for higher still.

It's definitely going to take some time to get back near highs but we could see a nice move to the \$1,525 area where I see resistance over the next few months into the end of the year.

So far, I'm giving the green light that a low is now in here.

The 21 day moving average is a magnet here for now with \$1,300 a big resistance level. Once we get back above \$1,300 that is the next buy signal.

It's looking good here now, but that said there are many much faster moving areas to make money at the moment



Silver rose 4.72% and looks good. A move above the 21 day average here is the buy point. A nice rounded bottom is in here.

We certainly can't expect a blast like the first time we broke \$20 which saw a move to near \$50 here rather a backing and filling type of slower move that will in time build a nice platform from which we can launch.

It can take years here to move back to highs and then breakout into all-time highs once again.

Once \$20 was hit back in 2007 it took nearly three years to build a strong enough base to push silver through that level and propel it much higher.

Much the same can be said about silver as it finally broke-out above the \$8.50 resistance level back in 2005.

It takes time and is likely to take 5 to 7 years now before we can see silver above \$50 and gold above \$2,000.

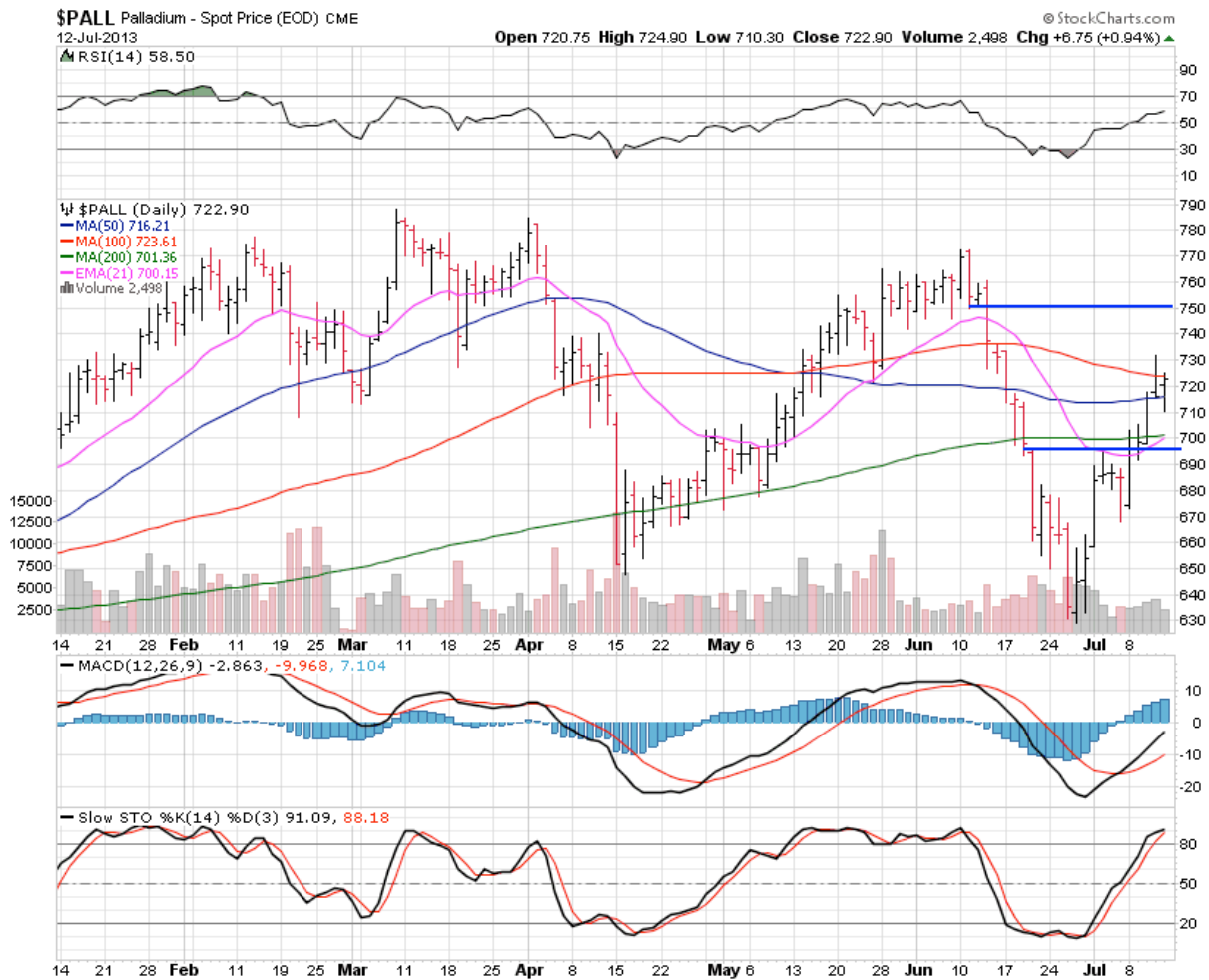
So while a low does look to be in, if you're looking for a trade, there are better places to go, but if you are looking to accumulate metal for the very long-term then now is a nice time to accumulate.



Platinum rose a solid 5.93% for the week and is leading gold and silver on the move higher here.

Resistance is at the \$1,450 area where the 50 day moving average and horizontal resistance sits for now.

It's no coincidence that support and resistance levels often coincide with the moving averages I use.



Palladium rose 5.55% on the week. Last week I said palladium looked good for higher prices but also warned that if gold fell, palladium would likely fall also.

Palladium ended up leading the rest of the precious metals higher and looks good for higher yet.

The \$750 area is likely next to be hit where resistance sits.

I hope you had a great week and enjoy the weekend and week ahead.

It's all clear here for many stocks, markets and the precious metals for now.

Warren

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