

Wizzen Trading

by Warren Bevan

Ready To Run, A Bit

We had a pretty tame week for the most part until Thursday when things began to move.

Last week I mentioned that markets needed a few days rest while the caught their breath along with many stocks.

Up until Thursday this week we did just that and it was about managing positions and taking profits mostly with a few new buys who treated us very well sprinkled into the mix

Thursday saw us breakout higher once again and add a few more stocks and also reduced or exit completely some positions after nice runs before they report earnings. Playing the earning game is a dangerous one I mostly avoid.

The S&P 500 has broken out higher again and is into new all-time high territory again and it looks like the week ahead could be another barnburner.

Friday saw monthly options expire and many stocks were pinned to strike prices to maximize options writers gains as often happens while the S&P did tack on some nice gains and end at all-time highs.

As for the precious metals, gold and silver are just basing but should move higher in the week to come.

I've said it's going to take some time before we really see a great opportunity for anything other than physical metal accumulation.

I did try a small long in both gold and silver this week as they began to breakout, but they failed and stopped me out the next day.

The metals are not the place to look right now for get rich quick type of gains but there are some stocks that offer those chances.



Gold was all but flat for the week rising 0.90%. It's great action here but it's not going anywhere far too fast.

It's going to take time to get back to the \$1,400 level but for now a break above \$1,300 is sure to see a move to the \$1,350 area.

It's likely to take place in the week ahead.

I tried a little early to take a long trade and it didn't work. I may try again as we clear \$1,300 as long as we don't do it overnight leaving us with a gap open here in North America.

I think we see \$1,400 before we see \$1,200.



Silver fell 2.32% on the week and is building a nice base here. A move above \$20 should see a quick move to just above \$21 and more likely \$22.

It's going to take time here so trading isn't necessarily the best idea, but accumulating physical here is a good idea if you're interested.

Last time silver broke above \$20 it was clear sailing, much like the S&P 500 right now. There are going to be so many really great opportunities in so many stocks in the months and years ahead as this bull market is really just starting.

If it's anything like the silver move from \$20 to \$50 then we could see the S&P 500 above 4,000 in time.

There is always an area to make money and we're on those stocks and markets now in a big way.

We can't pick and choose where the bull markets will be, we've just got to identify it and follow it and be ready to rotate into whatever sectors and stocks are moving best.



Platinum rose 1.23% then stopped right at the 50 day moving average I talked about last weekend here.

It's building a great little flag pattern here and set to move higher now. A move to the \$1,540 area looks to be up next and should happen this coming week.

Great action here to be sure, much better than gold and silver thus far.



Palladium had a great week and rose 3.58% for the week.

Last week I said the \$750 area was likely and had resistance. We slammed right into that level and now should see a week or two of rest here before palladium mounts an attack on \$770.

We can easily retrace to near \$720 before heading higher.

Super action to be sure but we're trading stocks that move over 3% in a day, and the odd time we get lucky and they rise 10% on a day so this rise of near 4% in a week isn't really attractive to me.

I talk a lot about the times to be in cash and the time to be trading heavily. We are still in a time to be trading heavily so take advantage of it while the going is good.

If you need help timing the market and stocks and being directed towards which stocks offer the best potential and exactly when to buy, [then consider a subscription with me](#). It could just be the best thing you do all year.

I've lost some subscribers lately. The reasons I'm given is that I have been right too often on the metals who've been weak. People want things to run to all-time highs and do it now.

I'd love an island in Polynesia too but it's not going to happen at the moment, but perhaps in time.

We've got to take what is given to us and work with it. It's a big game and we have to play it right or we will lose it all quickly.

Enjoy your weekend and the very strong markets while they are here.

Thank you for reading, your support and kind words.

Warren

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