

# Wizzen Trading

by Warren Bevan

## Gold Bulls Struggle To Give Thanks

With the US Thanksgiving holiday in full force markets were pretty slow for the past week but they have setup some nice looking charts.

We are really shaping up for a nice move into the coming Christmas holiday.

As for gold and silver, they certainly haven't put in what looks to be a bottom yet and spent the week forming patterns that point to lower prices right now.

[My new Real-Time Alert group is starting Monday so Sunday is the last day to sign up for it.](#)

It's going to be fun and very rewarding!

There are so many things to be thankful for this Thanksgiving. Life is truly great but aside from the personal achievements I'm thankful for, I'm very thankful to have kept so many people from the terror that has been gold and silver in 2013.

I'm also very thankful and grateful for spectacular markets in 2013 and I count myself lucky to have caught so many big winners. It's certainly not every year we get these types of returns but I am happy to accept them when they do present themselves.

Let's move into the charts and see what the next support levels are.



Gold rose 0.72% for the week but in doing so, built a bear flag pattern here which tells me we are going lower now.

We should see this move lower Monday, or as so often happens, in overseas trading Sunday night.

It's ugly here still with no sign of a bottom being in and as I talked about last weekend, the fact that the metals should be strong this time of year is quite troubling.

Gold has not been the place to be in 2013 and unless we get some major changes in gold's behaviour soon, 2014 could be another tough year for gold bulls.

That said, there are lots of other places to make easy money.

Finding the easy money isn't that hard and there is always a place where there is easy money.

Gold was easy money for over a decade but that ship has sailed.

\$1,200 is major support for gold so we will be looking for a sign of a low at that level and if it can't hold then we go all the way back to the coveted \$1,000 level.

Gold will be a good short in the week ahead if it doesn't open lower for us Monday.



Silver rose 0.93% for the week but has also formed a bearish pattern here.

Looks like we are set for a move to \$18.50 now.

There really isn't much to say here. I'm very confident we move lower now out of this pattern and as with gold, the move will likely be Monday or overnight Sunday.

Sometimes the truth hurts and I've talked about the ugly action in the metals most of 2013 and taken some heat for it but it is what it is and I can't change it. I just read the charts and say what I see in an unbiased way.



Platinum continued it's slid falling 1.62% for the week.

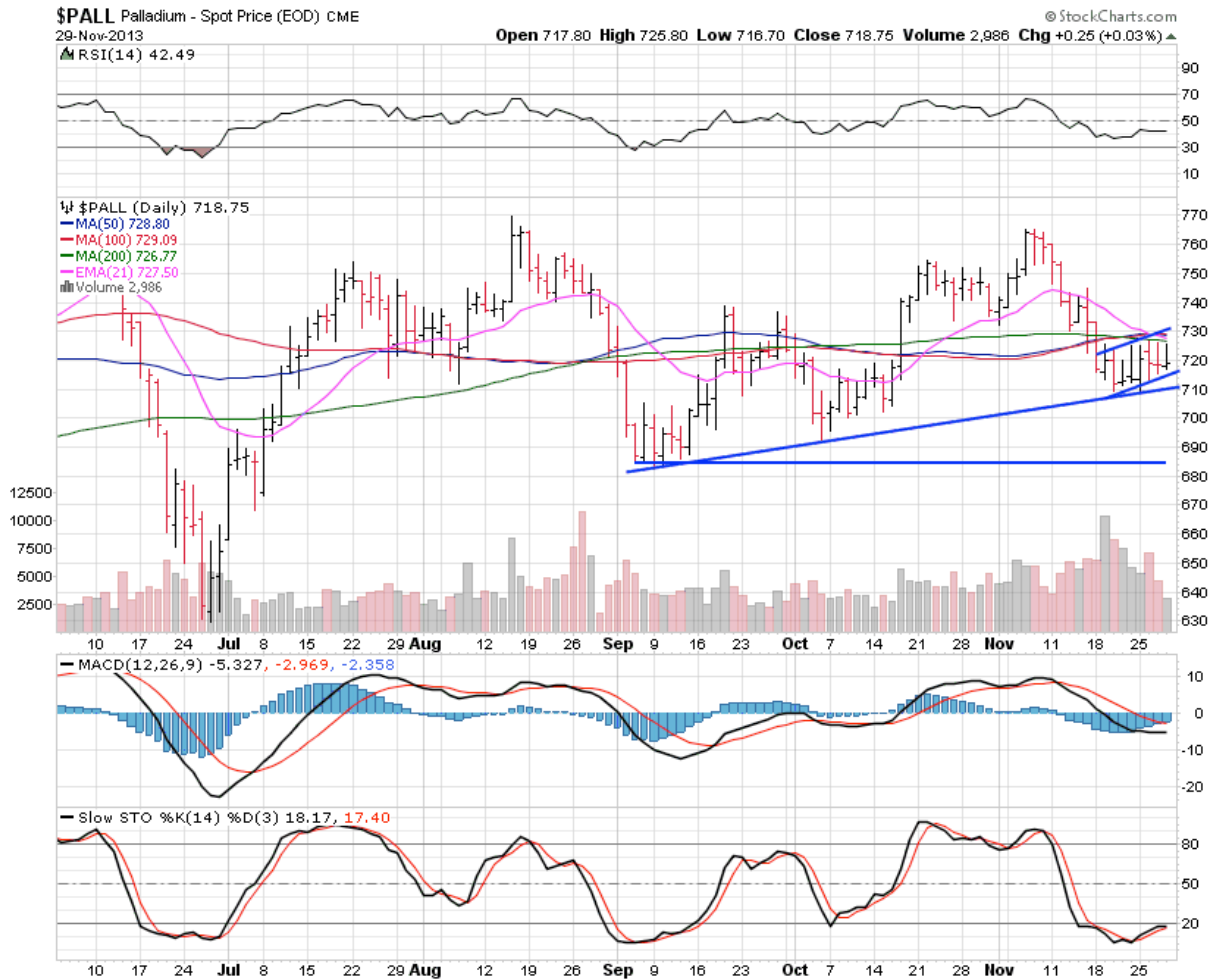
We are holding so far at the \$1,360 area I talked about last weekend and on strong volume.

It is looking like a low is in here at least on a temporary basis.

Let's see what forms in the week ahead but it looks like the downtrend channel is soon to be broken on the upside.

That said, with gold and silver set to drop now, they could pull platinum lower along with them.

We saw recently the nice chart of platinum that wanted higher prices but that chart failed with gold and silver weak.



Palladium rose 0.74% for the week and has just built a larger bear flag pattern here.

It still looks like we are going to the next support level at \$685 shortly.

If you're struggling this year, as many are for some reason, reach out to me and perhaps I can help.

2013 has been a truly spectacular year for myself and members and I'm looking forward to a great finish to the year and an even better 2014.

Have a great end to the Thanksgiving weekend and week ahead.

Warren

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