

Wizzen Trading

by Warren Bevan

Pretty Palladium

A choppy week in the end for markets with leading stocks really not doing much for the most part which has me thinking we do need some consolidation at these levels here.

That said, every dip has been relatively short-lived and bought heavily for well over a year so I'll be watching closely for a quick turnaround.

While the leading stocks weren't doing much, the good news is many smaller, very cheap stocks are moving huge and are very trade-able, especially on an intraday basis.

There is almost always a place to make money, it's just a matter of finding it at the right time.

As for gold, is had a choppy week as well and is resting and consolidating nicely here but it could see some limited downside in the coming week before it makes its next move higher.

Let's take a look at the pretty gold chart.



Gold closed the week up 0.72% and looks great for higher prices in the not too distant future.

Gold has a really nice saucer bottom here. It's very similar to a powerful cup and handle pattern but it's not.

I got quite a few question about this this week.

Cup and handles are very powerful continuation patterns. This saucer is a bottoming pattern.

That said, we are building the handle or right side of this saucer perfectly here.

We can chop here between \$1,320 and \$1,360 and perhaps even see a pullback to the 200 day moving average at \$1,300. A break of \$1,300 would

not be great and signal we need more of a correction but I don't see that coming.

Once we break \$1,360 we should quickly move to \$1,417 area.

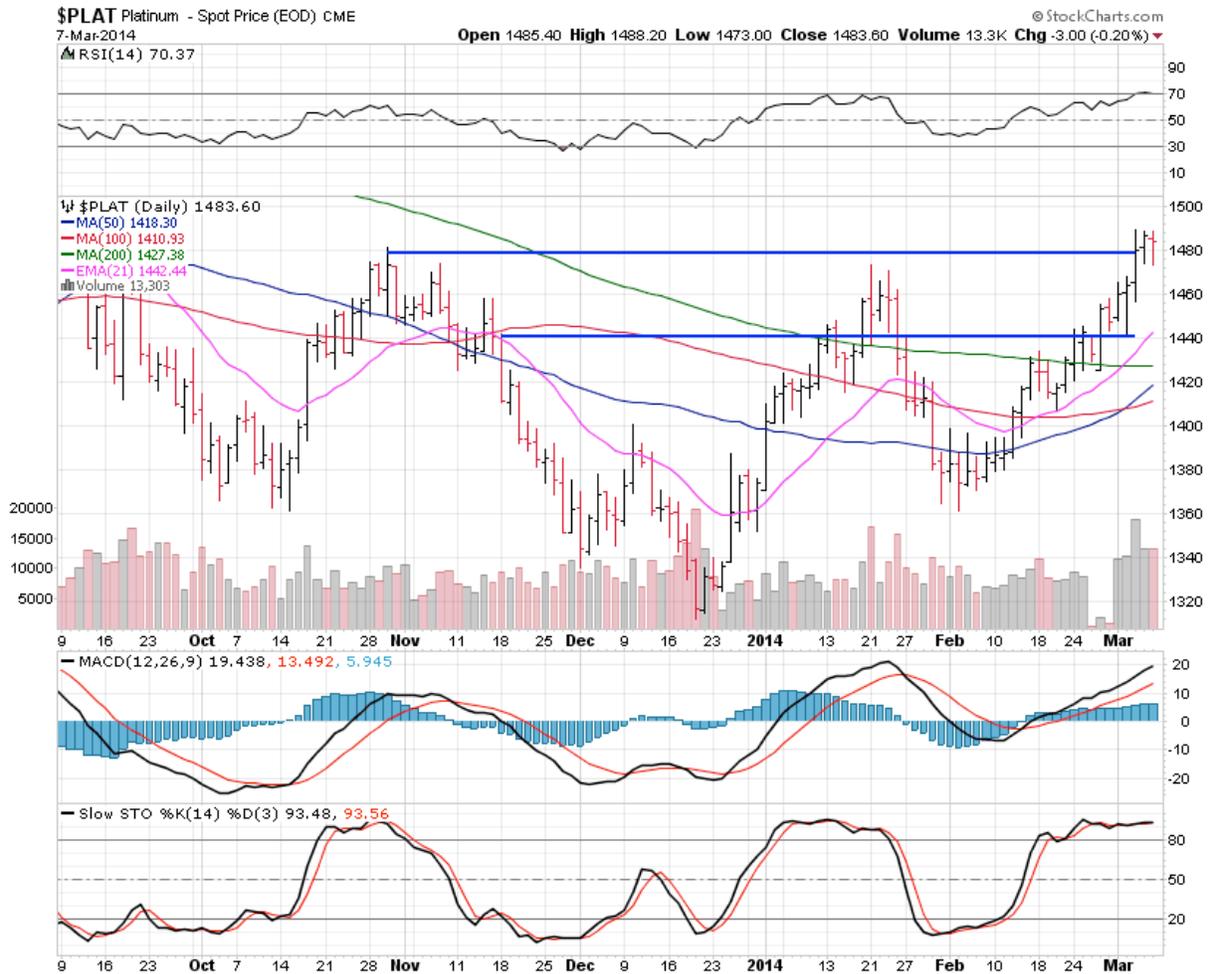
All in all, gold is behaving well since putting in its double bottom low on the last day of 2013.



Silver lost 1.58% for the week but also looks good here.

A great bull flag or handle is setup to breakout soon and this move above \$21.50 will bring us back up to \$23.

Gold should lead this move and there are ways to play this breakout using more leveraged instruments but those aren't for everybody.

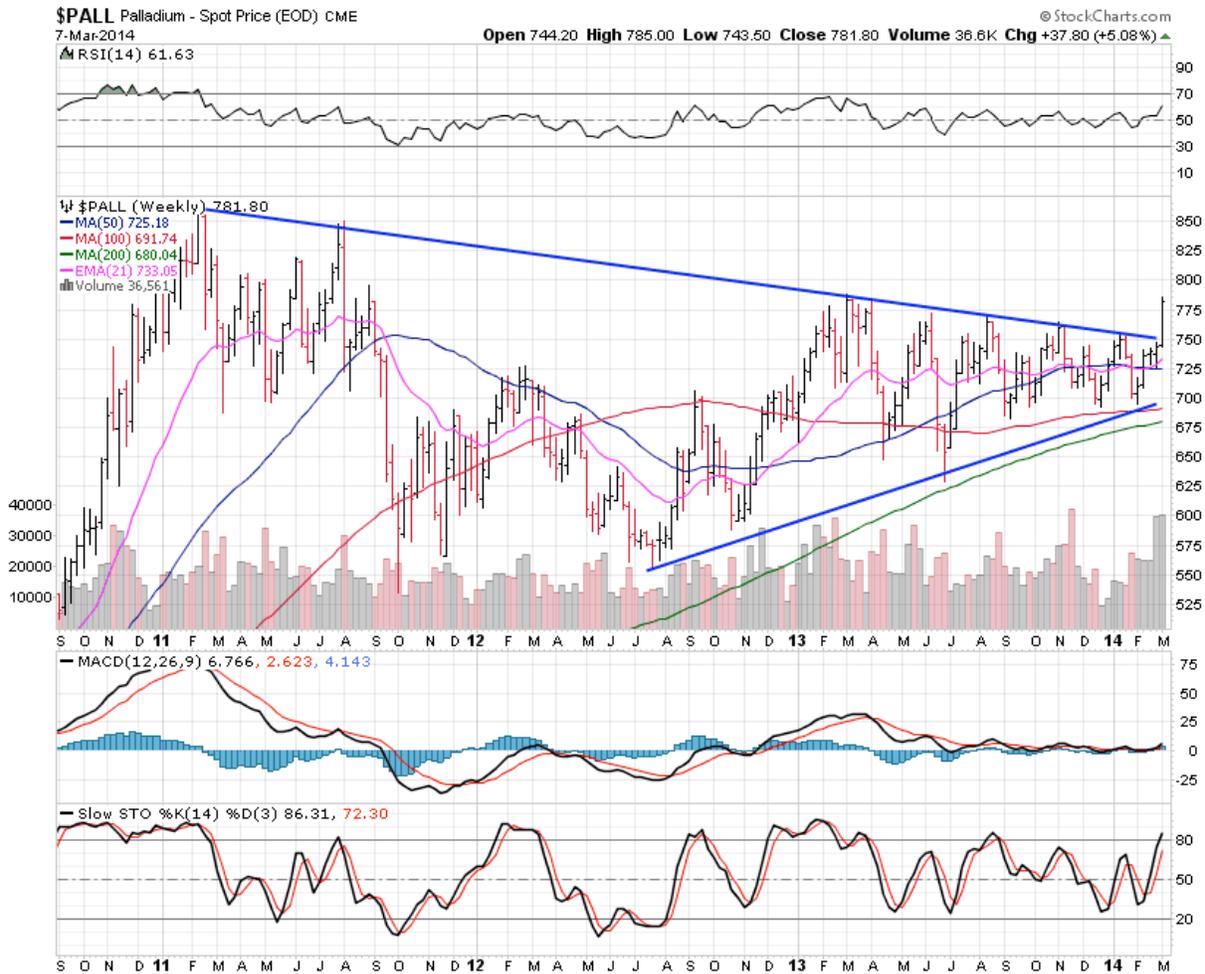


Platinum rose 2.54% this past week and is moving well right on schedule.

We could rest here another couple days but platinum looks ready for more upside here right now.

This next move higher will bring us to \$1,510 or so and the next major level after that is \$1,550.

Let's take a look at the weekly palladium chart since it's very pretty.



Palladium rose 5.08% this past week and has a stunning weekly chart that points to a major breakout that will last years, not days or weeks.

It's so, so pretty now breaking this long trend-line and triangle pattern in a big way.

Just look at the explosion of volume.

Just a perfect breakout here so far.

The thing about trading is you can do it using 5 minute charts, 60 minute charts, daily or even monthly charts. Really, on any timeframe you can find patterns and buy points and each buy point coincides to the timeframe you are looking at.

When we look at palladium on a weekly chart breakout it means a long strong move and to annul that we'd need to close back under \$750 on a weekly basis, not daily.

Gold and silver look great on longer-term chart as well.

Also of note, but it's pretty obvious, is that the size of the moves are also much larger on longer-term charts.

All in all, the metals look great this weekend as they come off historic lows.

I'm mostly into momentum and swing trading fast movers, not long-term moves like these but in time they will have super and fast moves, but not yet.

[You can find out more about what I do for members at www.wizzen trading.com](http://www.wizzen trading.com)

Thank you for your time and reading.

Have a great weekend and week ahead.

Warren

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