

# Wizzen Trading

by Warren Bevan

## The Gold Turning

Markets remained weak and choppy as we build out a base. we really only saw very quick opportunities or no more than 3 days of trend.

It's not an easy market, or one for the feint of heart and that's why we've been in cash for weeks now as we wait for the easy money to return and it will.

This consolidation is great and will lead to an easy strong market once again soon. Likely within 2 weeks at the most.

I know well how hard it can be to sit in cash as some moves are really large as we saw to the downside Friday but you really have to be quick and on your game to take advantage of those moves since we are lacking a trend.

You have to have a bit of luck as well to nail these quick moves and chances are you'll just end up chopping up your account so I prefer to mostly stay in cash or take very small trades.

As for the precious metals they were mixed on the week so let's get right into the charts and see if we can spot where w ego next.



Gold ended the week higher by 0.66% which isn't much but the action was perfect.

We nailed the \$1,280 level I talked about last weekend and then turned up nicely Friday after a few days of consolidation.

Friday's move back above the 200 day moving average was great and on good volume.

It looks like the low is in here now and I'd consider \$1,320 as a new buy point if you missed the 200 day moving average breakout at \$1,297.

Don't expect a rocket ship here just yet, but the fact that we put a nice low in, at strong support levels, is great.



Silver gained 0.61% for the week.

Silver has a bear flag here and that would point to the test of \$19 at the low end of its long flat base.

That said, with gold looking good, and now moving higher I expect silver to follow.

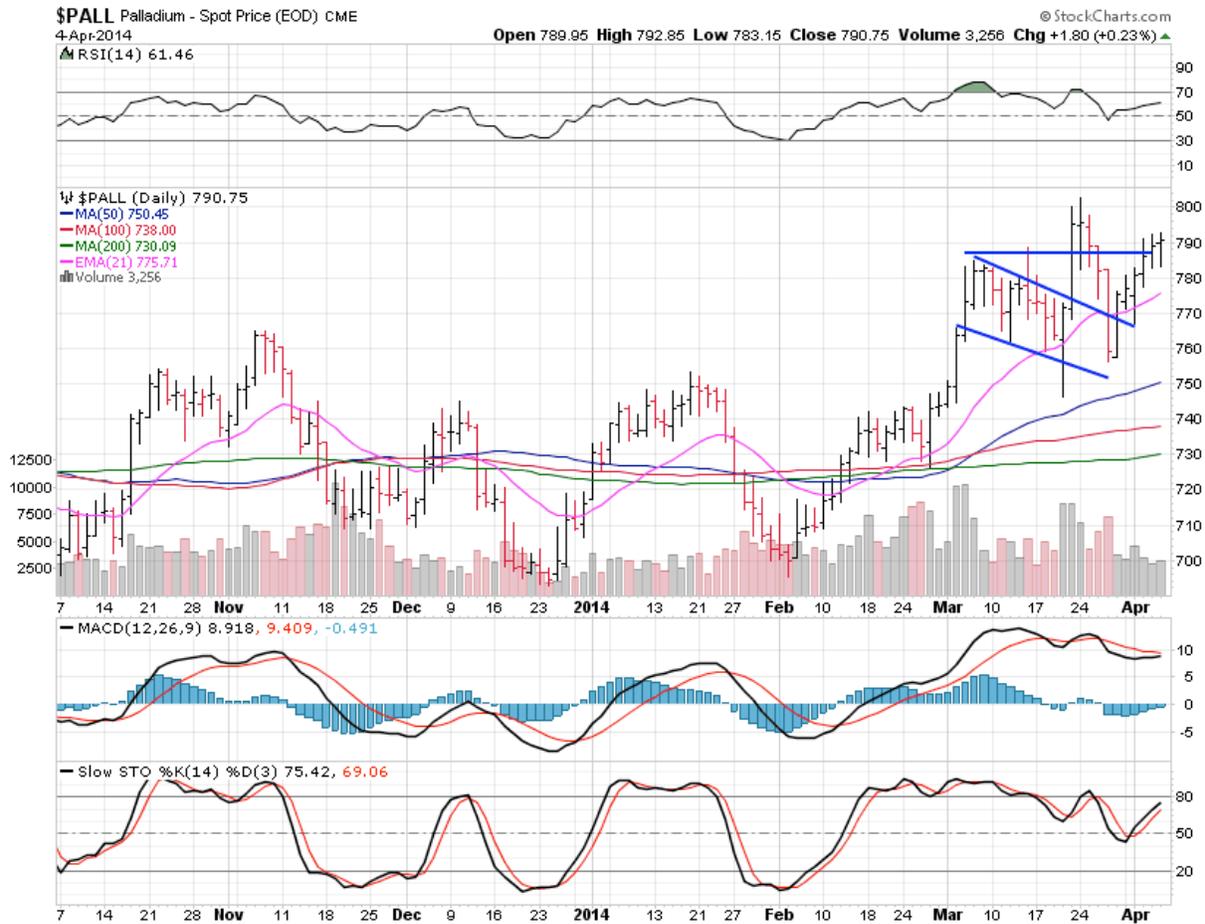
I'd consider a long position on a break above \$20.25 now.



Platinum rose 2.70% for the week after holding support levels I talked about last weekend.

Great action here, although volume isn't special, and we have some resistance at \$1,450. I'd expect a few days of consolidation at this level before we mount an attack on \$1,490 where a longer consolidation period will be needed.

Of course if gold totally blows its support and drops, then all precious metals will follow.



Palladium gained 1.97% after a wild last couple weeks.

The recent breakout failed and now we are seeing how this breakout works and so far, so good.

I'd prefer to see better volume now but the action is pretty solid.

A breakout with volume above \$800 would be what I'm looking for next.

Be careful trying to trade this market still but we should have the all clear signal within two weeks and I'll be on it hard for members who will get buy points and all the stocks I'm interested in at the time.

This choppy period is great for looking at stocks and building your list of stocks you want going into the next strong market cycle.

On that note, [you can find out more about what I do for members at www.wizzentrading.com](http://www.wizzentrading.com)

Thank you for your time and reading.

Have a great weekend and week ahead.

Warren

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