

# Wizzen Trading

by Warren Bevan

## Living On The Edge

Markets remain strong and setup for a breakout while stocks are still lagging BUT many stocks are now starting to setup nice buy levels so we will see more and more buy points finally come to us in the week and weeks ahead.

It's been a long slog waiting for bases to form but we are now getting there.

As for the precious metals, they remain on the edge and I'm not sure which way they'll go.

From what I see it seems to be up to silver whether we rise or fall from here so let's get right to the charts this weekend.



Gold slid only 0.22% for the past week and looks to want to resolve this triangle higher.

I really need to see \$1,300 bested as it is major trend-line resistance and the 21 and 200 day moving averages sit there as well.

This chart does look good to me with \$1,320 being the next small resistance level to worry about.



Silver nearly broke-down and would have caused major trouble for gold.

In the end silver ended the week down 1.01% and has so far averted a signal that this correction has much more to go.

It is actually a very strong signal if a stock moves below major support but can't stay there very long before moving back higher.

As long as we remain above \$19 and begin to move higher then the precious metals will all see a trend change towards the upper right corner of their charts.

It now seems we have the all clear for higher prices and a move above \$19.75 will solidify this view.



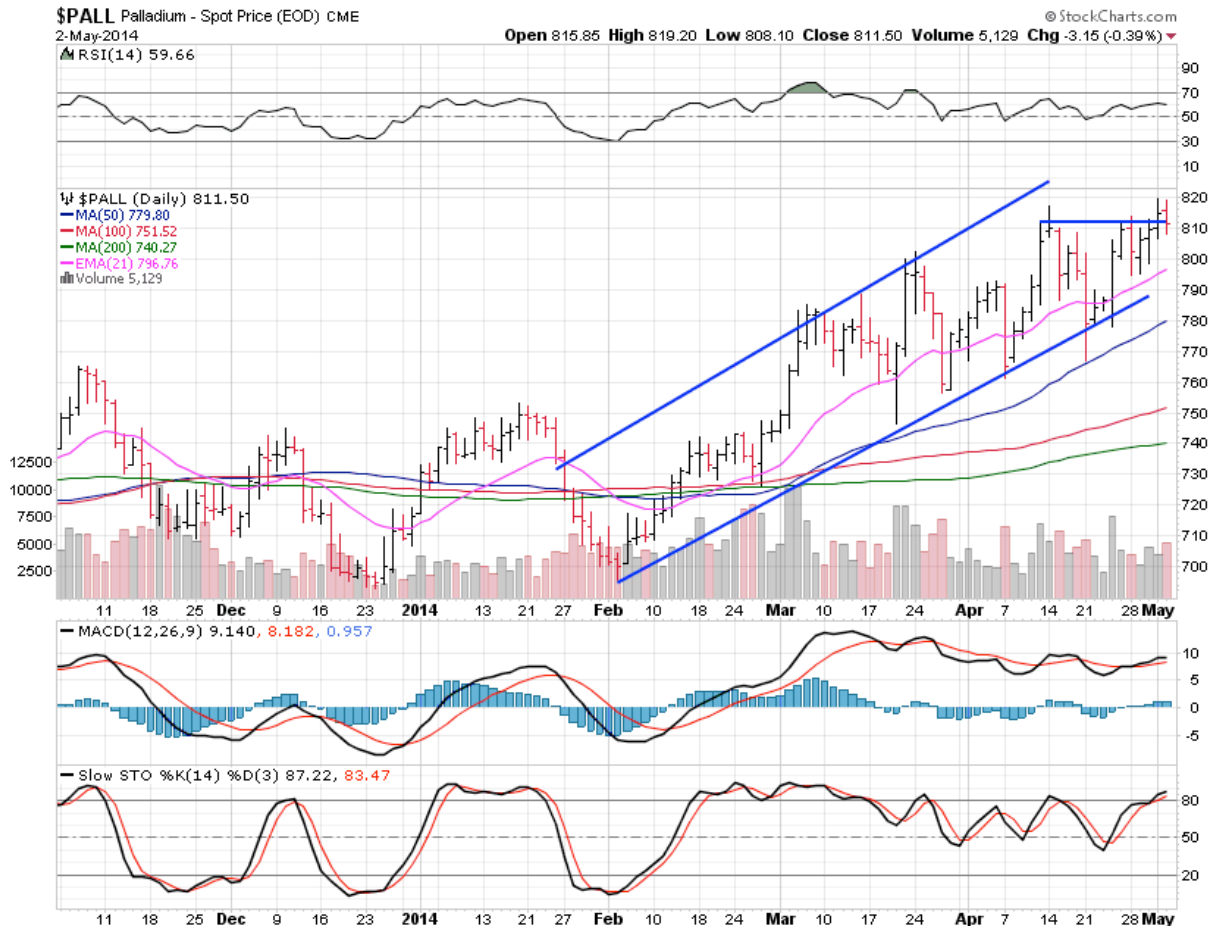
Platinum gained 1.11% for the week as silver looks to have changed everything for the better.

Platinum is clearing its moving average cluster now well and should have a pretty easy time moving up to \$1,460 in the week ahead before we may need a little rest before a larger breakout.

Platinum still follows gold and silver most times but things are looking good now.

Last week I thought platinum would rise right away on Monday but with silver and gold weak it couldn't.

I'm wrong all the time but having platinum follow gold and silver makes it even more tricky to say where it goes sometimes.



Palladium gained 0.25% for the week.

Palladium is trying to move higher here and there really isn't much to say other than above \$810 is positive while under that level could take us back to the \$800 area which is no big deal.

The precious metals narrowly avoided going off the cliff this past week, led by silver.

We won't rocket higher right away but we are very near a major trend change to the upside.

Thank you very much for reading and you can find out more about what I do for members as we focus on leading stocks for the most part at <http://wizzentrading.com>

Thank you for reading.

Warren

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