

# Wizzen Trading

by Warren Bevan

## A Quiet Steady Week That Sets Us Up For Strong Action Now

We had a nice relatively quiet but solid week for markets and stocks for the most part which is nice to see.

You just never really know what a holiday week will bring but this one was good.

We didn't see a lot of large moves but leading stocks did hold up very well and are set to move higher in the week ahead, finally.

We've really seen some great moves lately, but those moves have tended to only last a very short time which is not that much fun.

Stocks and markets look, and are acting strong and we should be seeing the beginning of some larger and extended moves now, or very soon.

Gold continues to base here and did fail a bit later in the week but still looks like the next move is higher, not lower.

I'm not trading gold or the other metals at the moment.

We will have lots of time as gold moves off lows, but for me, there are easier places to make money at the moment.



Gold was pretty flat only gaining 0.33% for the week with many traders away with Canada Day and July 4th holidays falling in the same week.

Gold did look great and ready to breakout but then reversed.

Gold is always a tough cookie to trade. It looks so good, or bad, but then reverses so often.

Yes, many will call it manipulation and it may well be, but no matter what it is, gold acts strange and it is rare I will trade it because of that.

I have no positions in the metals right now.

I know a lot of people love gold, but this game is about making money and there are much better and more predictable places to make it.

That said, gold still looks good but is trapped in the range between, \$1,330 and \$1,310.

A move either way is a breakdown or a breakout and could be traded.

I'm not a huge fan of the heavier volume push lower Thursday but with the 50 and 21 day moving averages supporting gold here we should see the next move be higher.



Silver gained only 0.04% this past week and remains in the uptrend channel I talked about last weekend.

Silver can be bought near the low end of the channel and sold near the top if you are a quick and alert trader or just bought near the low end and held until this channel breaks down.

I'm not trading silver here but maybe in the fall once we see a better base form and I've seen some more action I will.

For now, silver is fine and trending higher.

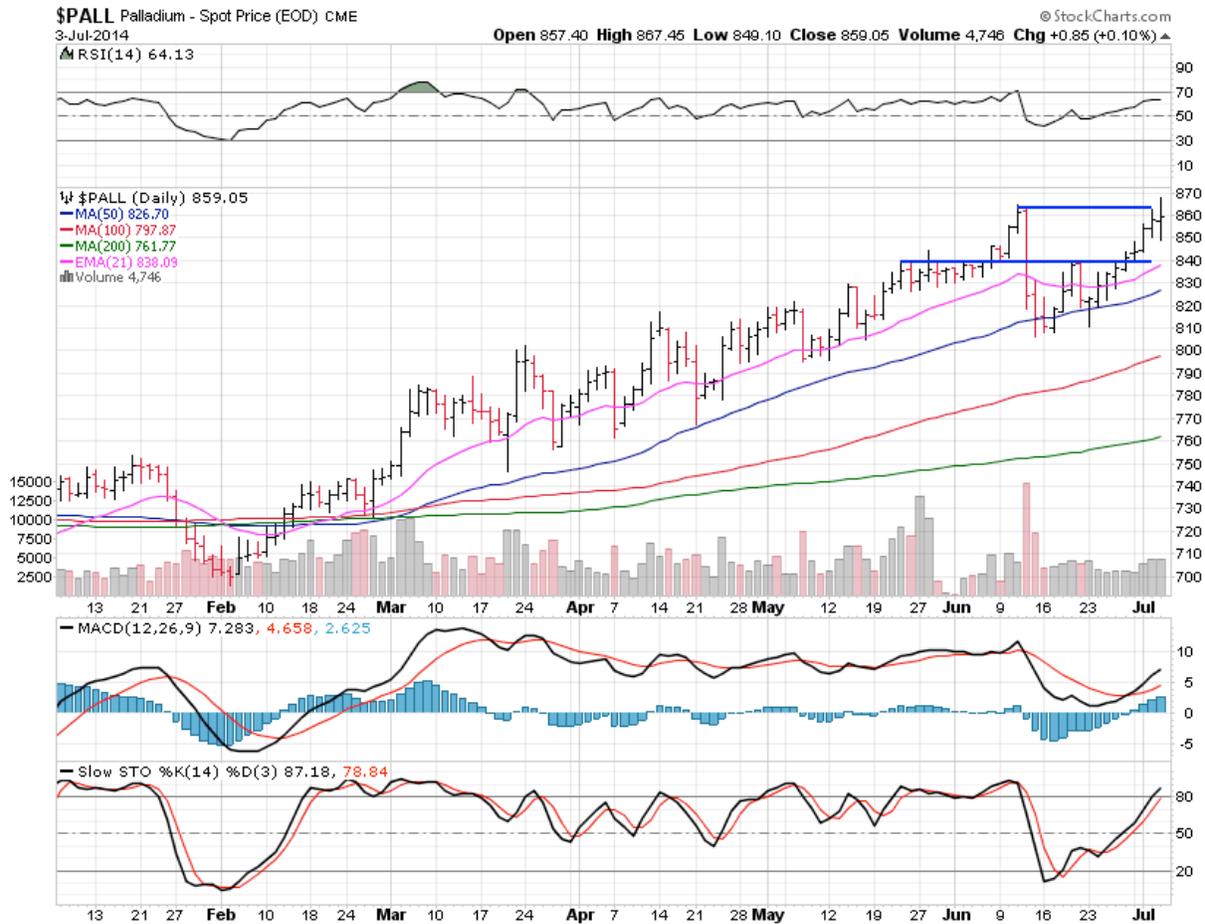


Platinum gained 1.42% for the week and is showing mixed signals here.

The \$1,490 level has been tough resistance for some time now but platinum busted above that this week with great volume.

Unfortunately, we saw what is termed a Doji bar Wednesday (circled) which often means a trend change and this bar was confirmed with Thursday's short trading day.

If you took the breakout at \$1,490 then stops have to be at cost since it looks like platinum still needs some time before it can really begin a trending move higher.



Palladium gained 2.10% this past week and looks great.

Palladium looks ready to move higher within the next week or so.

\$867.50 is the breakout level, and all-time highs, which means we have no resistance above.

This is by far the most powerful chart of the metals I'm showing here today.

All in all, markets, leading stocks and the precious metals are looking good for higher prices now and over the summer.

Now, it's just a matter of finding what will move the fastest and make you the most money.

I've got my money on leading stocks who tend to move large and are much more predictable.

I hope you had a great long weekend and are ready to get things rolling.

We should see some great moves coming up right now.

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>

Enjoy your weekend.

Warren

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