

Wizzen Trading

by Warren Bevan

Chop For Metals And Blood For Markets

A wild, tough week that saw some major declines and large swings.

I did say here last week that **“Cash is the most important position to take at times and now is that time.”**

Subscribers get much more detailed information on a nightly basis and we did hit a few shorts this past week that worked, but only in small size.

At times like this, being able to sit mostly in cash and avoid the pain is a huge win.

So many people do well in strong markets but can't sit out the tough times and end up giving back all or more of the gains they got in the strong times.

You won't get ahead doing that.

I help members stay in cash with the odd trade here and there until it is once again safe to trade and then we go heavy in the best, leading and fastest moving stocks in the current cycle.

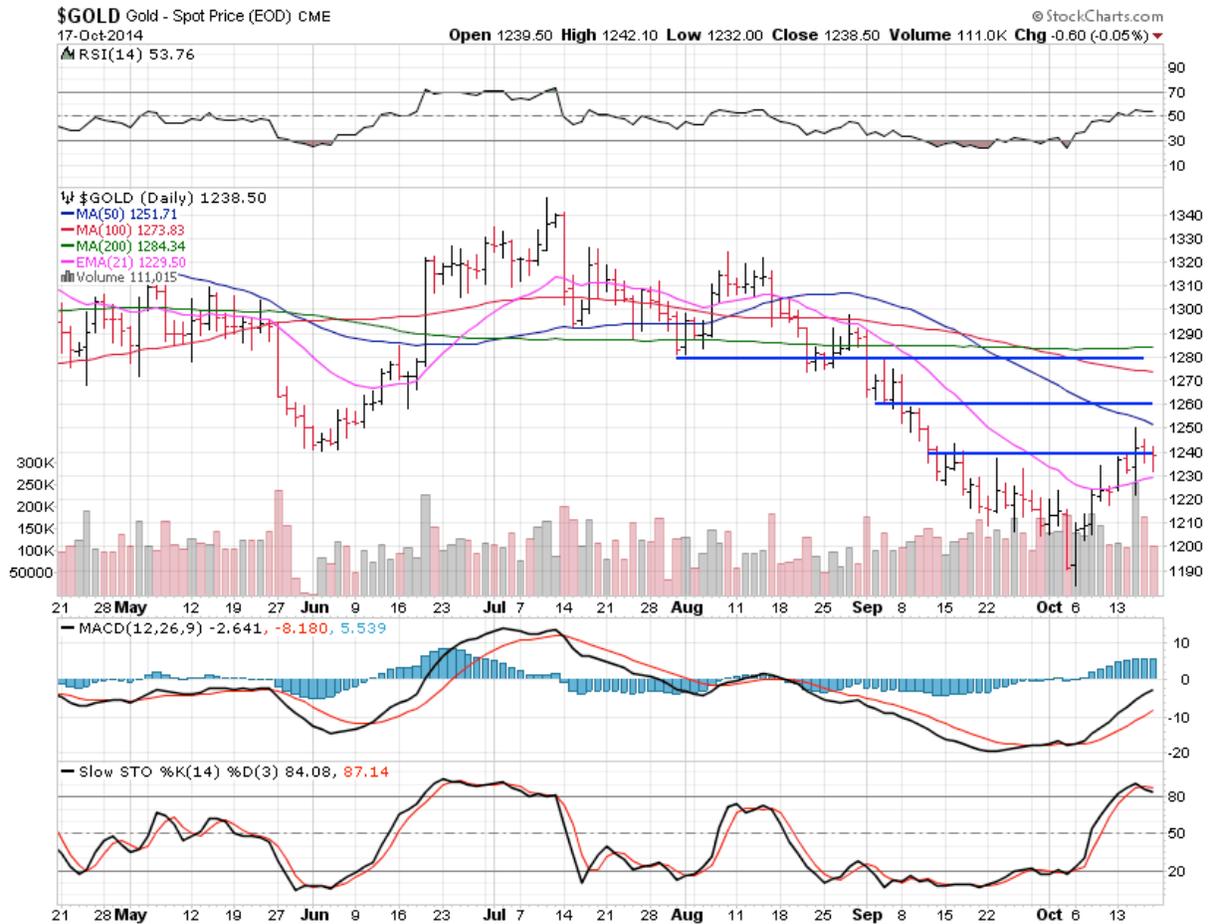
You really can't afford not to become a member since [staying in cash will pay for the small membership fee and once we start trading again you'll make some serious cash.](#)

Enough of my shameless promotion, but it's true!

As for the metals, they are still mostly chopping around after a large decline.

The chop and moves higher can last a couple months before we really know if a low is in, or if we are set to continue lower.

Let's see what the charts are saying this weekend.



Gold ended the week up a slight 1.24% but still unable to best \$1,240.

\$1,240 remains resistance as gold can't close the day above that level.

I do expect it to be broken to the upside very soon and we will see gold move to \$1,260, then \$1,280.

I'm not trying to play these small slow moves since it really isn't worth the risk reward in my view.

While markets and metals frankly suck right now, it's good to get outside and enjoy the beautiful fall weather.

More chop for gold is in the forecast.



Silver lost 0.66% for the week and is not wanting to break higher as much as gold which tells me that after leading for sometime, silver may relinquish that role to gold in the near future.

Silver has to get above this \$17.75 area and then the above resistance levels which begin at \$18.50.

Nothing excites me here yet.

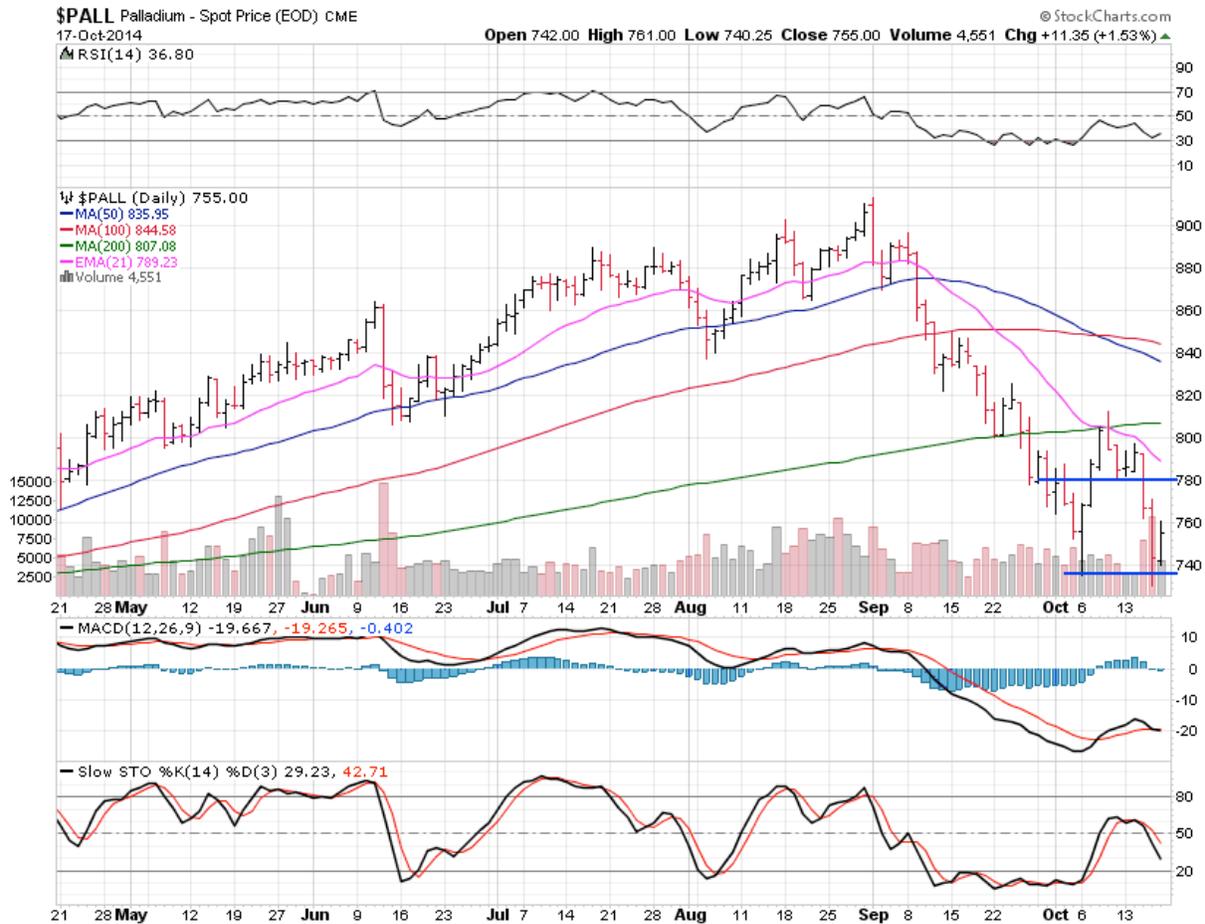


Platinum lost only 0.06% for the week but does look ready to move higher.

Once platinum moves past this \$1,275 level we could move all the way back to \$1,400 which is a trade worth considering.

That said, if you do take the trade, the \$1,300 level is very important to watch.

The action has to be strong and quickly push past \$1,300 or the move is not likely to happen.



Palladium lost 3.82% and may have now put in a double bottom.

It's a bit early to say for sure that a double bottom is in but a move above \$780 would be very positive.

It is a bit tough to say too much about anything with any certainty this week but markets do not look to have put a low in to me yet so more downside is likely in the weeks ahead while metals have found at least temporary lows and are slowly working their ways higher.

This trading game can be very busy and all-consuming so when things are dangerous, as they are now, I try to take things a bit easier.

I still do all my nightly homework and am in the office most of the day but instead of a 10 hour or more day, it may be down to 6 to 8 a couple days a week.

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>

Warren

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