

# Wizzen Trading

by Warren Bevan

## Thin Thanksgiving Blunder

It's always great to have a few days off and I hope you enjoyed yours with family and close friends.

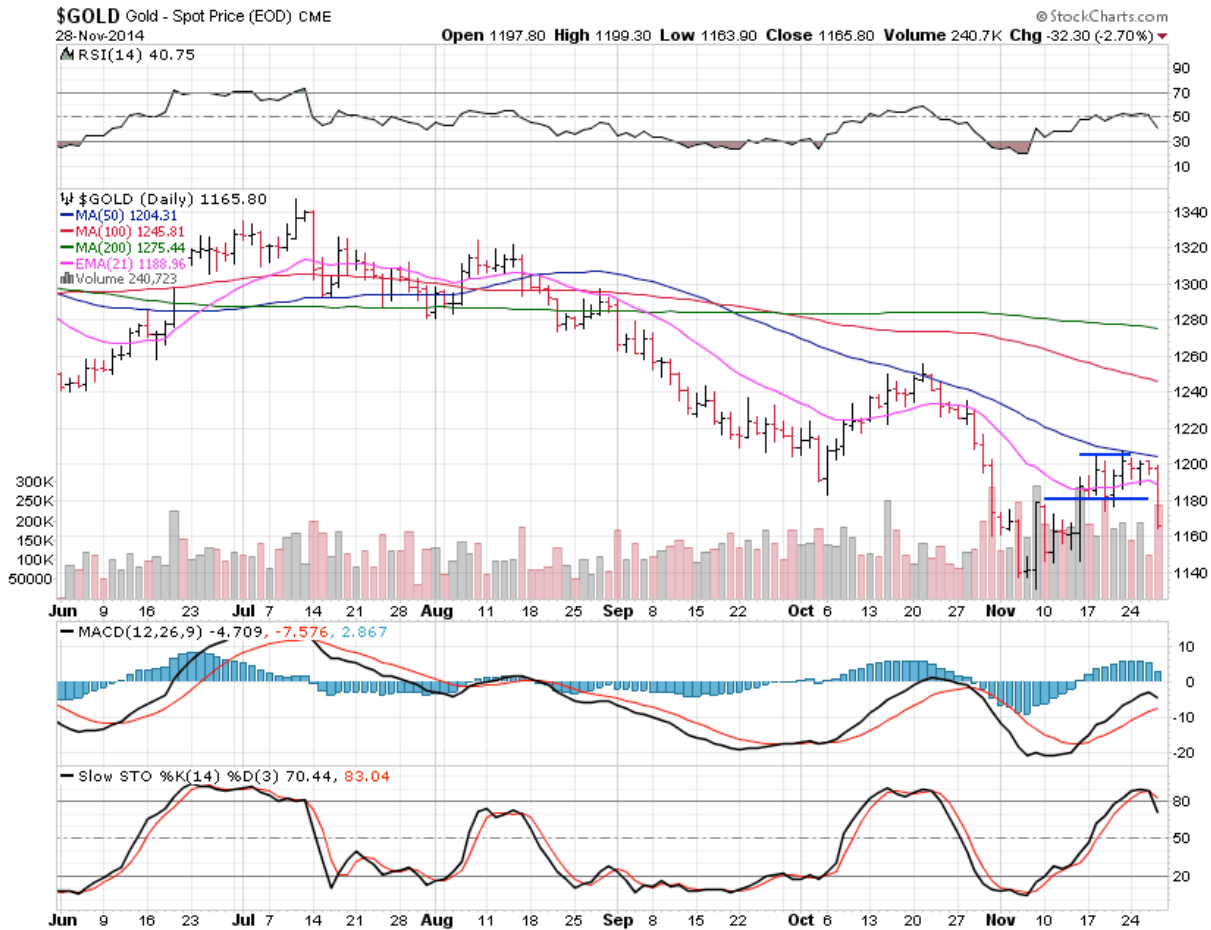
We do have so much to be thankful for, even while gold was hit in quiet trading while many people were looking the other way, or passed out on the couch in a turkey coma.

A solid week for markets even though it was quiet, although Fridays lack of volume allowed some stocks to be pushed around a bit, but that should not last once traders and volume return Monday.

Gold and silver were also hit Friday along with oil on the OPEC decision not to decrease oil production.

You really don't see oil move this much ever, or with such ferocity.

It is hard to say too much about the metals until we see traders return but let's take a look anyhow.



Gold lost 2.97% for the week, all on Friday while traders were mostly away.

Gold was solid and setting up perfectly for higher prices all week until Friday's half day.

Breaking \$1,180 is not a good sign at all, but with Friday being a holiday, it is hard to take it too seriously yet.

I need to see how gold acts Monday and overnight Sunday before I can say we are rolling over once again.

Large volume pushing gold lower Friday is a bit odd, especially considering how little volume silver saw pushing it lower.

For now, we may be broken but I do need to see a bit more confirmation that this is real and Monday should tell that tale.



Silver lost a large 6.45% this past week but did so on very low volume Friday.

Silver had setup very well just under the 50 day moving average and was set to break higher but now, I'm not so sure.

We need to see what happens in Monday's trading session.

During quiet holiday trading, sometimes things can be moved around very easily just to paint the tape and shake people out of their positions.

It really is hard to say too much this weekend and be certain about it.



Platinum lost 2.09% this past week but is still fine here so far.

Platinum still looks set to move much higher out of this tight base but as always, if gold does really breakdown, platinum will follow.

Above the \$1230 area is great while under the \$1,190 level isn't.



Palladium was strong, moving up 2.23% on the week in stark contrast to the other metals.

A strong Friday is great considering how weak gold and silver were, but palladium has been much stronger overall for some time now.

No doubt, palladium does follow gold and silver but it has traded much better and at least had a fighting chance for higher prices.

Palladium is right at the 200 day moving average now and the \$820 level is also resistance.

We do need gold and silver to reverse back up or palladium will fail.

I wish I had more to say and could be more clear this weekend but I can't yet.

A day or so of trading will bring the precious metals picture into focus so stay tuned!

I hope you enjoyed your time off and are ready for the push into Christmas.

We've got some of the busiest weeks ahead, both in terms of trading and personal commitments due to the holidays, so it's time to buckle down.

Stocks are set to run now and this is the time to focus, and bank some serious coin.

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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