

# Wizzen Trading

by Warren Bevan

## Bouncy Metals, Weak Markets About To Reverse

I was away last weekend so there was no weekend letter but the setup for lower moves in metals failed and we are now moving up to resistance levels I outlined a few weeks ago

Markets were hit extremely hard Thursday and Friday saw the largest down-day we've seen in 4 years.

My subscribers and I are in cash and have been mostly for all summer as we wait for setups while taking advantage of a few trades that pop up here and there so we are in good spirits.

Half the battle is waiting for the right setups and not forcing trades.

Keeping your trading stake whole rather than getting chopped up is key to survival and essential to growth in the game of trading.

If you've been hurt, consider my help at [www.wizzen trading.com](http://www.wizzen trading.com)

We should be seeing some strong bounces in the week ahead and I plan to make some quick, good money so it's a great time to try out my nightly letter.



Gold smoked to the upside by 4.20% this past week as markets were hit hard.

We are now at resistance levels at \$1,160, \$1,170 and \$1,180 so locking in gains from the \$1,100 buy area is now prudent.

We should now see some consolidation and see what forms on the charts but I do not think the major low is yet in place which means the dominant trend remains lower.

We are still on track to hit a major low around \$1,000 by years end.

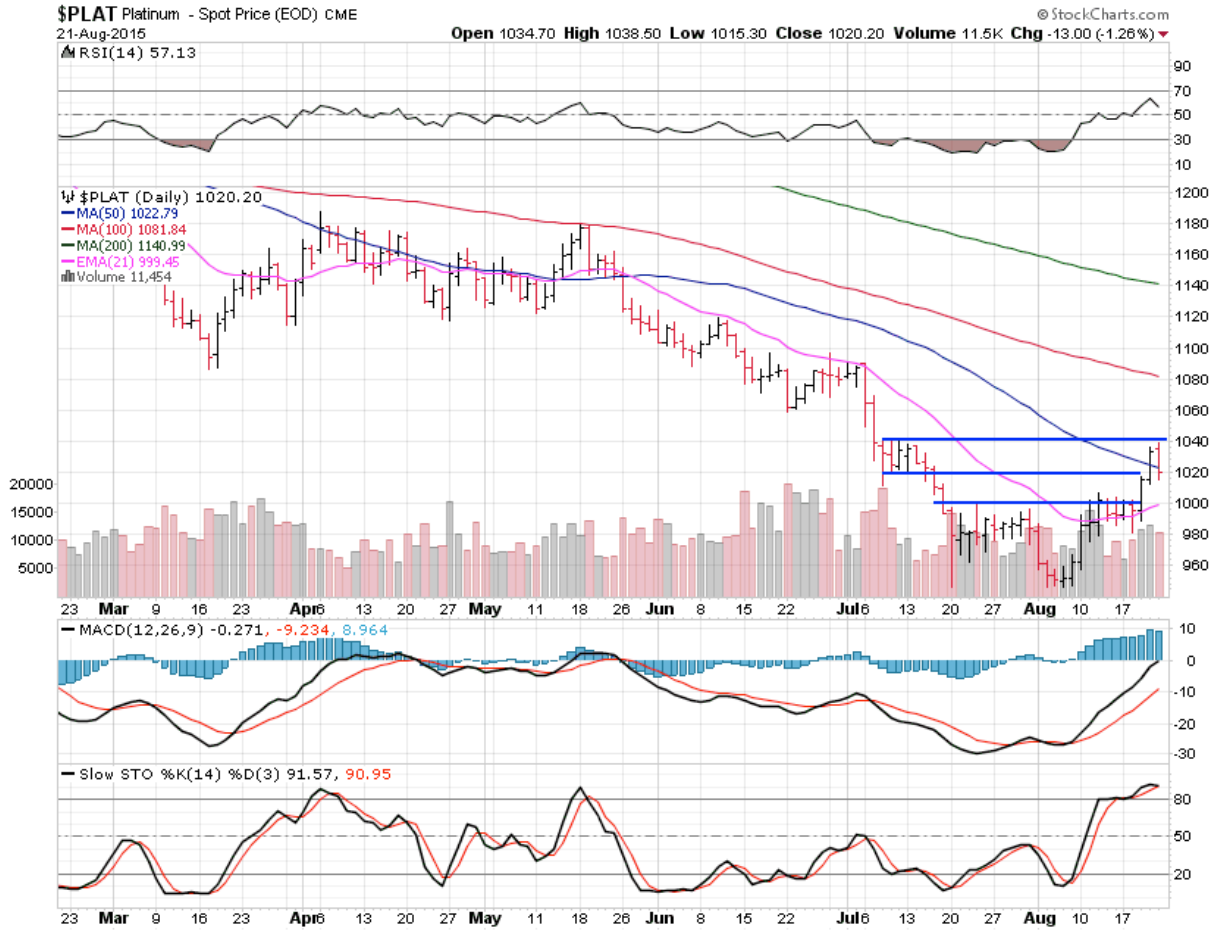


Silver gained 0.69% this past week and acted much weaker than gold.

Tuesday saw gold hold well while silver fell and was signalling a drop for the metals, or so I thought, but gold ripped higher and silver is trying to follow but not doing a good job.

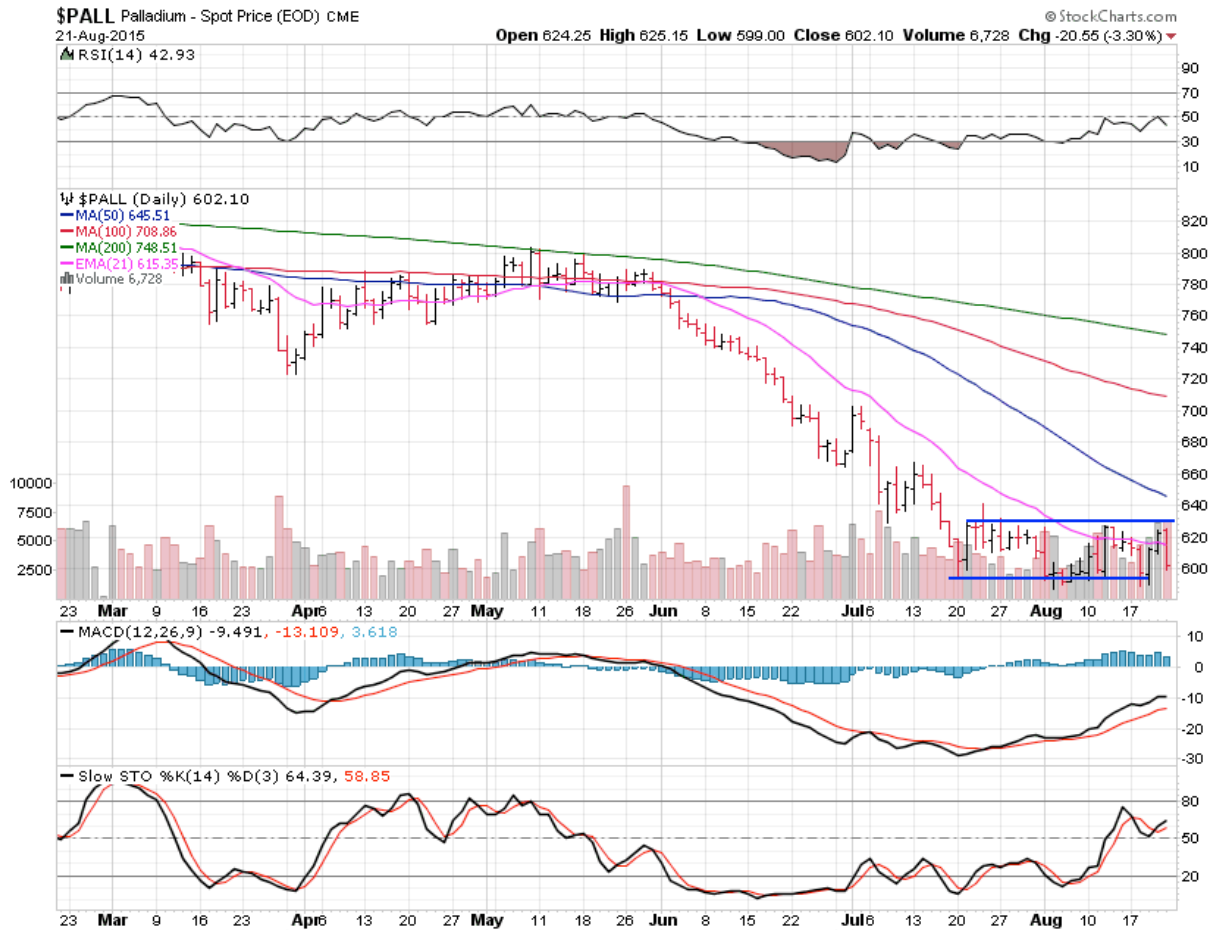
Silver and gold are not confirming the strength and that is to be expected with gold at resistance now.

Silver doesn't want to move above \$15.50 so look for chop between \$15 and \$15.50 while gold build out its chart.



Platinum gained 2.79% this past week and is also now look to form some consolidation.

\$1,040 is resistance and support sits at \$1,020 as well as \$1,000 so I'd look for a chop between the two extremes with \$1,020 a pivot area.



Palladium lost 2.41% this past week as it remains in the range between \$590 and \$630.

So, in the week ahead I'm looking for metals to end the run and begin to consolidate while we should see a large bounce in markets and I'm going to look to take advantage of that in a big way, if it comes.

If we continue to fall, I'll continue to sit on the sidelines.

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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