

Wizzen Trading

by Warren Bevan

A Good Change In Behaviour

Markets and stocks acted great all week and later on, showed a change in behaviour to positive so I'm moving back into stocks now but a bit slowly.

I'm mainly focused on leading stocks who've reported great earnings and showed us an earnings gap and held it and now setup a pattern to break higher.

So far so good and it makes it pretty simple with not too many stocks falling into that category.

Of course this can always change but for now things look fine for higher and the close for the week was very, very positive and strong.

The metals continued lower as their charts suggested and are now set up for another break lower.



Gold fell 0.50% nicely last week after breaking the 200 day moving average and then built a small bear flag before breaking lower and now it has another small bear flag setup.

I'd consider a short position on a break of the 100 day moving average at \$1,217.

There is some support at \$1,200 still but we are more likely to see \$1,180 hit before we see any major support and then we can reassess.

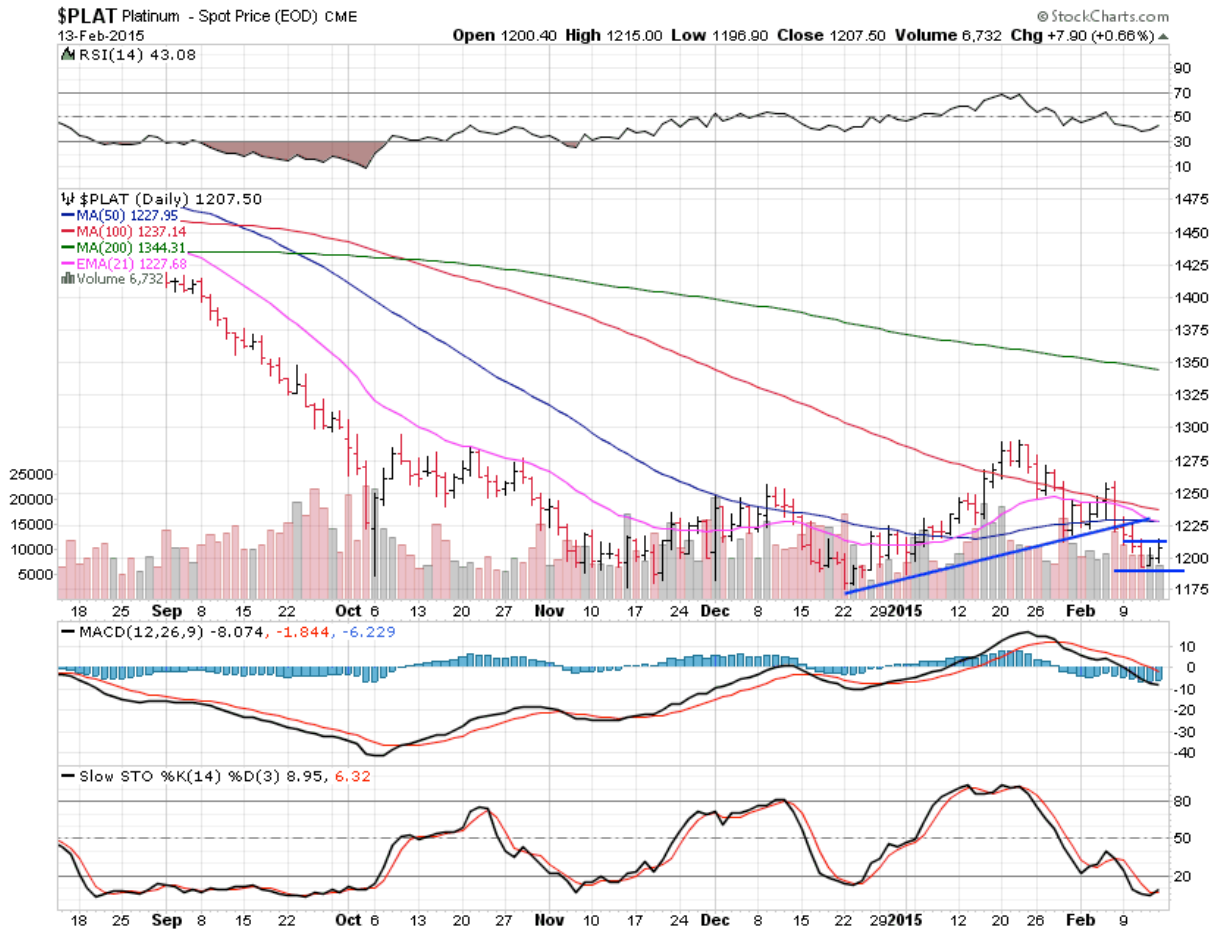
For now, it's still lower we go and soon you may hear me talking about the \$1,000 level once again.



Silver gained 3.46% this past week but is still setup for further weakness.

I'd need to see a move and daily close above \$17.50 before I could consider the move lower to be put off and gold would also have to move higher as well and that is not looking good.

Friday did excite some but one day does not make a trend and the trend remains down.



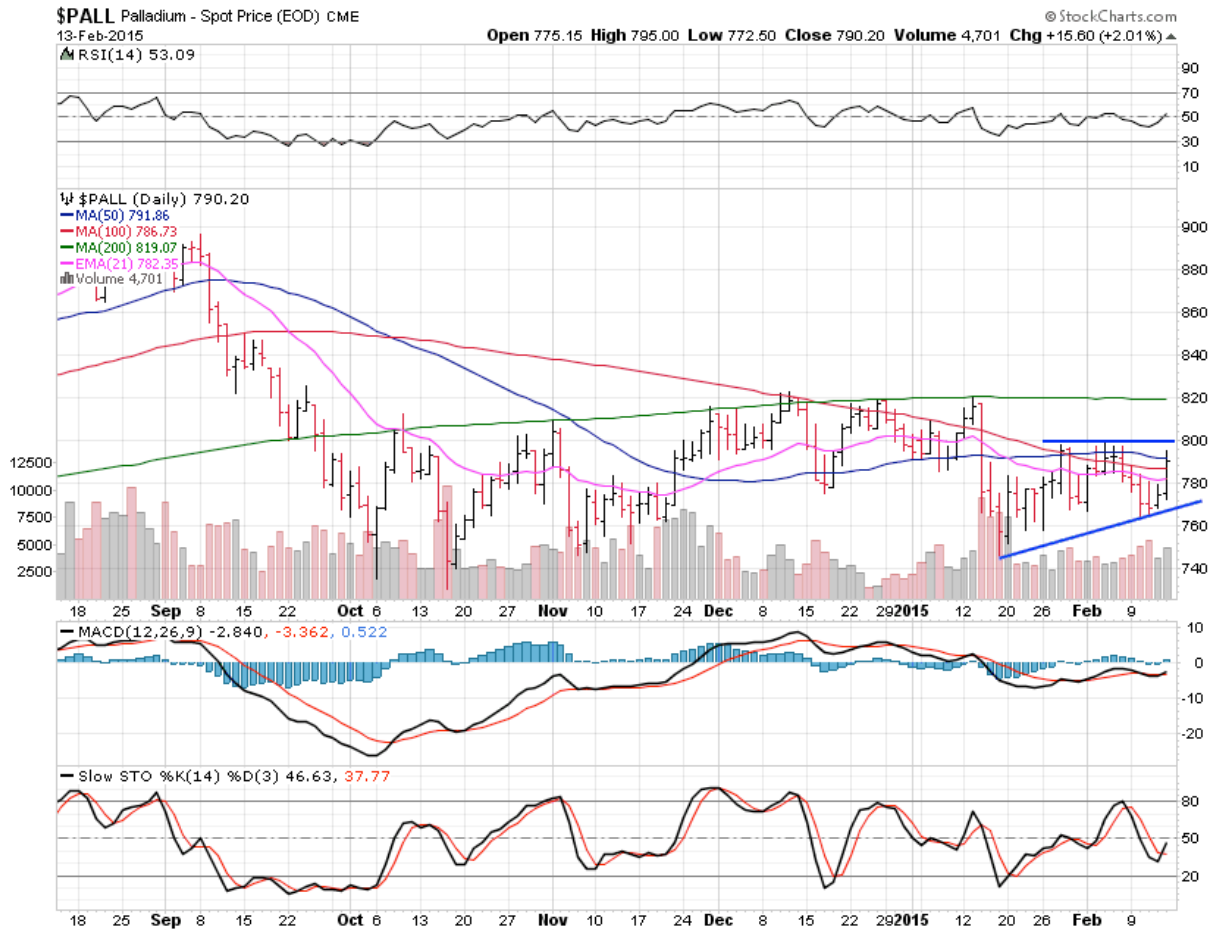
Platinum lost 1.23% this past week and will continue to follow gold and silver lower.

Platinum is still set to move to support at \$1,125 and then we see how it acts there before we either bounce or make a new major move lower to heavy support way down at \$800.

I've talked about the capitulation moment a lot but not recently.

I've not seen any real sort of capitulation in the metals.

The perma-bulls are still hold strong and talking their talk so we may well have a long ways to correct still.



Same chart as last week for palladium as it gained 0.82% but remains in a bearish pattern.

A break above \$800 would be a good sign while a move under \$770 would not be so great.

Of course this all depends on the movement in gold and silver who always lead platinum and palladium.

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

In my free, nearly weekly newsletter I include many links and charts which cannot always be viewed through sites which publish my work. If you are having difficulties viewing them please sign up in the right margin for free at

<http://www.wizzen trading.com> or send an email to warren@wizzen trading.com with “subscribe” as the subject and receive the newsletter directly in your inbox, links and all. [If you would like to subscribe and see what my portfolio consists of please see here.](#)

If you found this information useful, or informative please pass it on to your friends or family.

Free Service

The free weekly newsletter “Wizzen Trading” does not purport to be a financial recommendation service, nor do we profess to be a professional advisement service. Any action taken as a result of reading “Wizzen Trading” is solely the responsibility of the reader. We recommend seeking professional financial advice and performing your own due diligence before acting on any information received through “Wizzen Trading”.