

# Wizzen Trading

by Warren Bevan

## Stocks Rocking While Metals Stay In Downtrends

Markets and stocks really are acting great now and breaking into new highs.

Most of the stocks I'm most focused on are those who reported good numbers and who held their earnings gap and have setup bases and are now starting to move or are very close to it.

It looks like it's time to buckle down for the next couple of months and make our hay for the year.

Of course that can always change but it is looking great for now.

The metals continued to flounder and are still in a downtrend so let's move right into the charts.

With stocks acting better we're piling into them now so is a great time to join my real-time service or nightly Daily Trade Ideas letter and you can find out more at [www.wizzen trading.com](http://www.wizzen trading.com)



Gold lost 2% for the week and is so far holding the \$1,200 support area but it won't for long.

Gold swung higher strongly Thursday and panicked shorts but it never moved above resistance or the newest short level at the \$1,226 area before falling back the same day to close on the lows.

Very weak action all in all in gold that continues to be in a downtrend and \$1,180 remains major support that should be hit later on in the week ahead.

Then we will see how gold acts.

It will either base as it has in recent months and move higher or it will setup a pattern for lower prices.

I cannot tell the future so we just have to wait and see how it plays out but for now gold remains in a solid downtrend.



Silver lost a hefty 6.26% this past week and is acting very poorly and pointing to the \$15 level still.

Not too much to say other than there is some support here at \$16 which is about to be broken then \$15.50 has some support but on the long term charts \$15 remains the major level to watch.

I really try to keep things as simple and uncluttered as possible so the trend remains down unless we move back above \$17.50.



Platinum broke hard and lost 3.62% for the week.

Platinum has another bear flag setup here and Friday tried to break it.

I have to look to my monthly chart now for support and look all the way back to 2008 to find the next support level at \$1,070.

Below that is the super major support level down at \$1,000 that I've talked about last time the metals were showing this type of weakness.



Palladium lost only 1.39% and remains in this triangle which still tells me lower we go.

The \$770 area is a short level and \$700 is the next support level to look to lock in gains or see how the price action is.

All in all the metals continued to act weak while US stocks remain the place to be.

I am focused on finding the big winners as they begin their moves. Join me!

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](mailto: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”.