

Wizzen Trading

by Warren Bevan

The Quietest Week Of The Year

Markets remained in their large patterns for the most part with the exception of the Russell 2000, who seemed to be leading us lower but now not so much.

Markets remain muddled as a result and until we breakout one way or another I'll sit in cash and wait.

I didn't really do anything this past week in terms of trading even though we did see some strong moves both up and down, but still within the choppy pattern we've seen for sometime.

As for the metals, they also remained trapped in a range and will until they don't.

All in all, May has been pretty boring thus far but that will change since markets are nearing the end of their large triangle patterns.



Gold gained 0.85% this past week and remains in its range.

There is nothing new to report.

The trend remains lower and we are stuck in a range between \$1,210 to \$1,215 on the upside and \$1,180 on the downside.

A break either way could be bought or shorted but since the major trend remains lower, chances are that is the direction of the next move.



Silver gained 1.86% and also remains in a range.

The trend does remain lower but this chart looks like it wants to move higher so we just have to wait and see which way it breaks.

A break above \$16.75 would be positive and a buy level while a move under \$16 could be shorted.



Platinum gained 0.90% and is getting very tight in it's small triangle pattern which means it should soon move and as always, it will follow gold and silver.



Palladium gained 3.45% and was the standout this past week.

Palladium is now trading against the 200 day moving average which is always a resistance level and above that, \$820 is major resistance.

This chart does look good for higher but it will follow gold and silver lower if that is where they move.

All in all, the past week didn't really happen with metals and markets doing nothing worth speaking of and we may see another week of little to no action which is fine.

When things are slow and there is no trend, I keep a close eye on things but I'm not in the office nearly as much which is a nice change.

I'm never too far away though in case I do see moves begin to happen.

Enjoy the quiet markets and this great life we've got.

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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