

# Wizzen Trading

by Warren Bevan

## Consolidation Nation

Stocks continue to look and act great with leading stocks leading, as they do, so they are mostly the ones I'm focused on.

Markets have a few hurdles overhead so we are not into clear breakout territory yet but we are getting closer.

From my seat, we are still in a strong bull market.

The metals are finding some support but the dominant trend remains lower quite obviously.



Gold lost 0.62% this past week after bouncing off \$1,060.

Gold looks to be setting up a trading range between \$1,060 and \$1,080 now which should take us lower in the next week or so.

The move above \$1,080 Thursday couldn't hold so the major trend is asserting itself.

I know many people got excited on the move above the very significant pivot level of \$1,080 but that was short-lived.

It remains much easier on the head to trade leading stocks, so that's what I do.



Silver lost 0.60% this past week and is also setting up a trading range before most likely moving lower still.

The range trade looks to be between \$14 and \$14.25 but \$14.50 may be the upside of the range, I am just not sure yet.

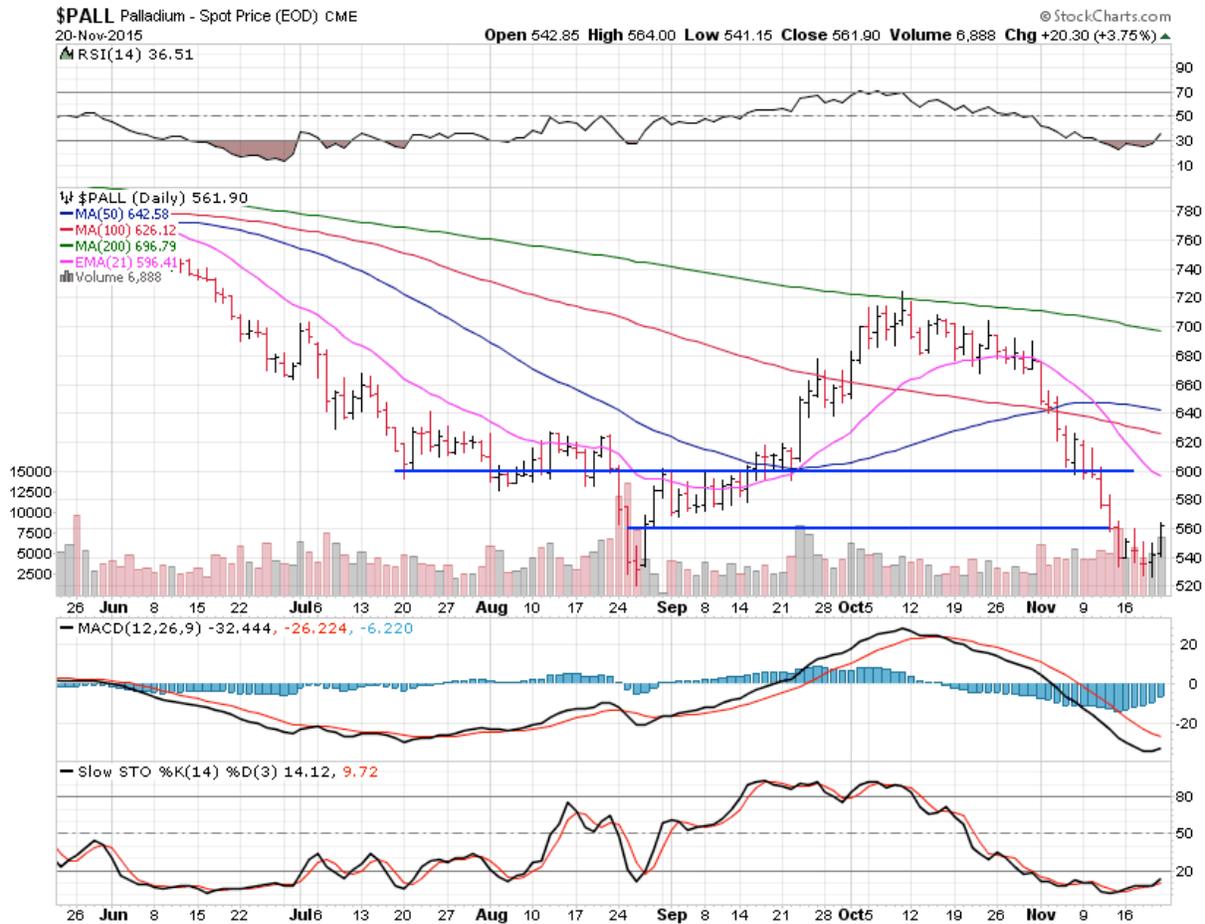
The trade, if you choose to accept it, remains shorting on strength.



Platinum lost 0.66% this past week and is consolidating after a large drop the week prior.

Platinum really needs some consolidation and is getting it now.

The low end of this new range is \$850 and so far the upper end is \$875 but that may be stretched to \$900.



Palladium gained a nice 4.06% this past week after losing 13% the week prior.

This stair stepping two steps backwards, one step forward is perfectly healthy, in a bear market.

Palladium is also setting up a range trade now with support at \$520 and resistance coming in at \$560, and potentially even \$600.

All in all, great action in the metals, for shorts, and great action in stocks, for longs.

I hope you have a very enjoyable weekend and are on the right side of things in the market, and in life.

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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