

Wizzen Trading

by Warren Bevan

Markets Need Rest & Metals Showing Breakout Failure Potential

First of a housekeeping note.

I am opening up a limited amount of seats into my real-time trading group again and you can find out more details at http://wizzen trading.com/?page_id=5614

Markets are changing now and looking more and more like a low is in now just as seasonality comes into our favour, and that is a reason I am opening up my real-time trading group again.

I don't like to bs anyone and the summer was not a great trading environment at all so I didn't do a lot and would not feel right about having subscribers pay for a service which isn't really useful at the time, but that time is changing now and we are on the cusp of some nice moves as earnings are now kicking off.

That said, markets are extremely overbought and are likely to rest or correct a little bit in the week ahead so they can resume their moves higher.

Two steps forward, one step back looks to be the action to expect.

The metals are shaping up better and moving pretty well but I am still not so sure the major low is yet in place contrary to what many people are saying right now.

I've been wrong before and will be again though and if I am proven wrong I will be quick to change my stance.



Gold gained 1.58% this past week and is trying to breakout of this triangle patten.

Triangles are continuation patterns, and the trend is down so it should break lower but pattern don't work 100% of the time.

I have to see the \$1,160 level broken on heavy volume but I have a sneaking suspicion that we will see a breakout failure after sucking in the perma-bulls.

As Mark Twain said, history rhymes, and gold has shown us so many breakout failures over the past few years.

Until a major low is in around \$1,000 I suspect we will continue to see history rhyme.

If we move above \$1,160 but cannot hold it on a closing basis, then that is a short level with a move down to at least \$1,115 in the cards in short order.



Silver gained a hefty 3.84% on the week but is now struggling to move past the 200 day moving average.

Volume isn't spectacular on this move up so far and it has to be for this move to work and with the 200 day average right here at 16, I'd look for a failure as well.

A move back under \$15.50 would be the short level I'd look for.



Platinum gained a solid 7.87% this past week and is breaking out very nicely with good increasing volume.

This move should take it to \$1,025 but if gold begins to weaken then all bets are off with platinum.

Platinum follows gold and that's that.



Palladium only gained 1.72% this past week and is showing a small failed breakout thus far right at resistance.

The 200 day average is right here at \$725 and it's not hard to see how much palladium is struggling with this level.

It tried to surpass the 200 day average Friday but failed and that is never a great sign.

I hope you consider joining my real-time trading group as there are only a limited number of spots available and they are filling up fast.

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 www.wizzentrading.com or send an email to warren@wizzentrading.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”.