

# Wizzen Trading

by Warren Bevan

## Good Earnings When We Needed Them

Markets were tricky this week until we saw strength emerge Thursday on the back of a few large leading companies reporting good numbers and soaring to new heights.

We were seeing weaker numbers from many companies and poor action after earnings which kept markets from moving higher and I was worried that we may not see a rally as we usually do this time of year.

I talk about this in my free nightly blog at [www.wizzen trading.com](http://www.wizzen trading.com) so you can get short, daily updates for free there to stay more on top of my thoughts.

Anyhow, we really needed great numbers from the companies reporting late this past week, and we got them.

Now we're off to the races and I'm into stocks in a good sized way now and looking for more setups as we continue higher into the end of the year.

Metals didn't do much this past week but are still setup for higher, if they move very soon.



Gold gained 2.09% this past week and continues to build a bull flag which points to a move higher, if it moves soon.

This flag building just under the resistance level at \$1,200 is quite positive and if we do breakout it would target a move to \$1,225 where the next resistance level sits.

I'm still not so sure a major low is in place but the action has been constructive in that direction for gold.

Major bottoms take time to really form and they usually do at major support areas, which remains \$1,000 in the case of gold.



Silver lost 1.37% this past week and is also setting up for a move higher.

A move above the \$16.25 area remains a buy level with a move to the next resistance level at \$16.75 where a breakout should take silver.

Again, I am not so sure a major low is yet in place but this action is constructive.



Platinum lost 1.45% for the week but is also set to move higher.

This nice bull flag right along the 100 day moving average is great and points to higher with \$1,025 the breakout level.

A breakout in platinum should take it to \$1,075 where it should see resistance.

As always, platinum will not move unless gold and silver are breaking out higher as well.



Palladium slid only 0.28% this past week but is also ready to move higher if led by gold and silver.

I'd use a move above the 200 day moving average as the buy point at \$714.36.

The next real resistance level is up at \$775 so this could be a great trade, but action at \$722 and \$750 has to be watched closely in case the move fizzles out and of course, gold and silver have to be moving higher or holding well in order for palladium to move higher.

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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