

# Wizzen Trading

by Warren Bevan

## Metals Showing Failed Breakouts

A solid week for stocks as markets resting near high level resistance before a likely breakout higher.

Make sure to check my website this weekend at [http://wizzen trading.com/?page\\_id=5](http://wizzen trading.com/?page_id=5) for a very important chart on the S&P that may well show us that we are on the cusp of another major, major run higher.

Metals were acting good and strong until the Fed released no news on their announcement and then gold swiftly fell and is now breaking down and the other metals are set to follow gold lower.

I've said it many times and will again.

There are much easier and safer ways to make money than trading gold and that is what this game is about, making money, and what I focus on so take the easy road, with me.



Gold ended the week off by 1.92% and is failing now and did so very quickly starting mid-afternoon Wednesday as the Fed released no real news.

Gold was up strongly during the day then in a blink of an eye, it was down a good chunk.

Support is right here at \$1,140 with chart support and the 21 and 50 day moving averages also sitting here.

It looks like the next leg will be lower so a break of \$1,140 is the short level with support next coming in down at \$1,100.



Silver lost 1.74% this past week and is breaking below the flat channel now on heavier volume.

Support sits below at \$15.25 now and then \$14.50 below that.



Platinum lost 1.58% this past week and is holding up for now, but won't for long if gold continues lower.

The \$978 level looks like a short level now if you're into it with support coming in below at \$950 and then \$900 below that.



Palladium lost 2.56% but is also holding up well, for now.

Palladium will not hold if gold and silver continue to move lower and I'd look to the \$670 area as a short if you're interested with support coming in at \$625 next.

Have a great, safe Halloween and weekend and get some great stocks before they take off on you!

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](http://www.wizzentrading.com) or send an email to [warren@wizzentrading.com](mailto:warren@wizzentrading.com) with

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