

# Wizzen Trading

by Warren Bevan

## A Tough Week For Me & Metals Are Looking For More Upside

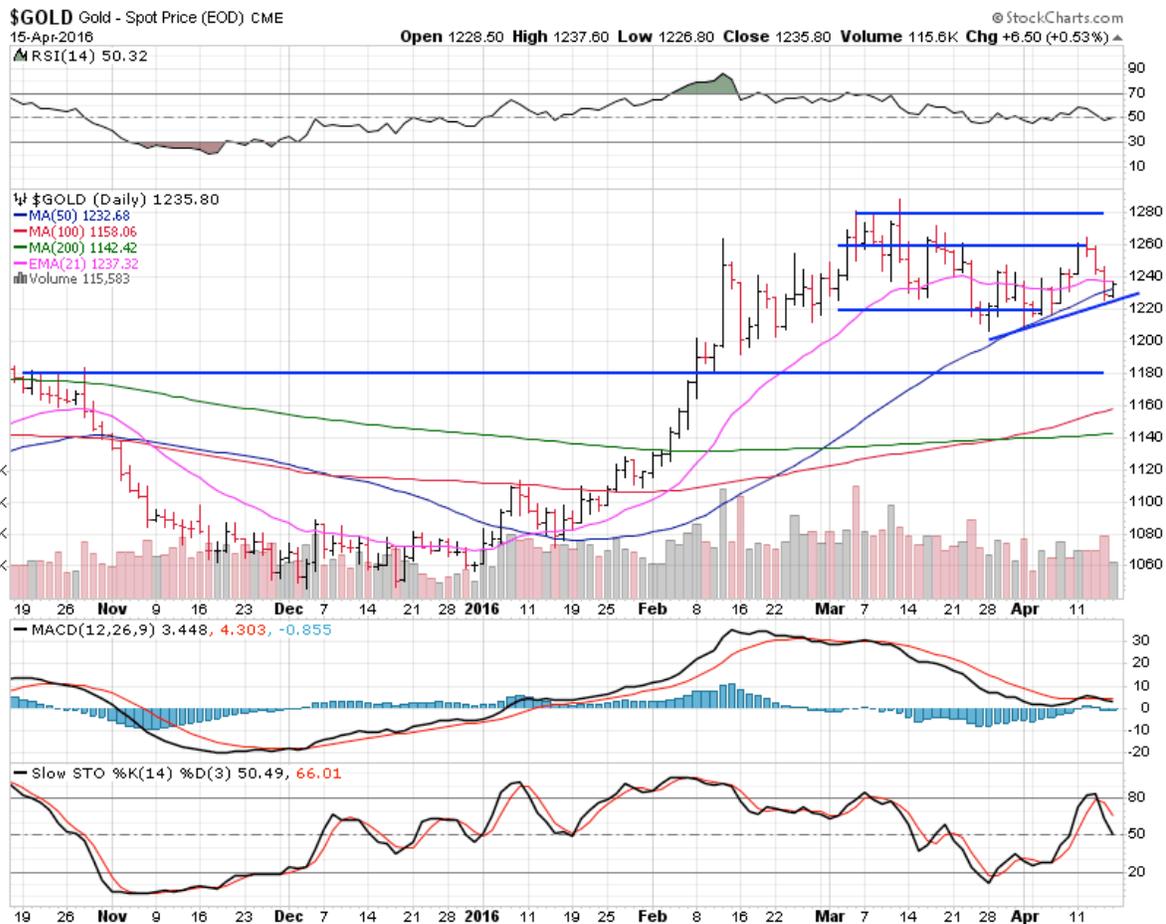
Stocks were choppy early in the week but then showed strength to finish.

It was a tough week for me being short and seeing them get away from me, which forced me to take more of a loss than I'd have liked.

Losses happen, it's just part of the game and the odd time they are larger than you'd planned.

In the big scheme of things my losses were quite small and it's more frustrating to me to have let my stops run too loose but it happens sometimes.

Gold and silver were very mixed this week with silver acting great but gold acting poorly, but now at support.



Gold gained 0.53% this past week but is acting weak on volume.

We've got support at \$1,220 so we should move up from here, but if not, we have to look to \$1,180 as the next support level.

We've got overhead resistance at \$1,260 then \$1,280 so basically we're stuck in the range between \$1,220 and \$1,280 which can be traded, and is a good sized range to reap nice gains out of until we breakout higher most likely.



Silver gained a solid 5.83% for the week and looks ready to break higher further.

This early-stage uptrend channel is too steep to last for long but it could run up to the \$18.50 resistance before we see a month or two of consolidation.



Platinum gained 1.92% this past week and looks set to move higher out of this nice bull flag anytime now.

The next resistance area to look for is not far above, at \$1,030.

After some consolidation below \$1,030 we should move up to the next resistance area at \$1,110 over the next month or so.



Palladium gained 5.06% after breaking the bearish pattern it was showing us last weekend.

The 200 day average at \$581 should pose some resistance as well as horizontal resistance on the chart at \$585, but once we clear those levels then it's a pretty clear shot up to the \$658 resistance area, which dates back to late 2009.

In the end, the metals do look pretty good although gold isn't on the cusp of breaking out as the other metals are, rather it's looking to bounce off support.

The trend has changed to up but we aren't rocketing higher which is good and means this major trend change is sustainable.

I think it's safe to say, buy the dips in metals and begin to look into select miners once again, using weakness to get into the few solid companies who've survived the past few years.

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 "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".*