

# Wizzen Trading

by Warren Bevan

## Consolidating Stocks & Mixed Metals

The week was pretty quiet in the end with consolidation now taking place in many stocks and the leading indexes.

A few weeks or more of rest would be the best case scenario for stocks at the moment and so far that looks to be how things are playing out.

The metals tried to move higher but couldn't get going and gold is looking to roll lower now after silver could not take it higher.



Gold closed the week out losing just 0.17% and still holding in the triangle pattern.

I don't like the fact that gold closed the week below the 21 and 50 day moving averages but it's still holding above the \$1,225 lower support level of the triangle for now.

A break below \$1,225 is a short level and should take us to the major support area at \$1,180.

On the other hand, if support holds and we move higher the breakout level is \$1,260.



Silver gained a hefty 4.77% for the week passed but is acting pretty sloppy right now and with gold not breaking higher as well we may see a retracement to the \$16.40 area.

Resistance overhead remains at \$18.50 but there is heavy, heavy volume that comes in to keep both silver and gold from moving higher so if the big money doesn't want the metals to rise then they won't.

All manipulation and algo trading talk really doesn't matter.

I will never win betting against the big boys so I always try to be on their side of the trade.



Platinum gained 2.45% this past week.

Let's see if the \$1,000 support level can hold or not but platinum will follow gold and silver as always.



Palladium soared higher by 6.04% this past week but is having trouble getting past the \$610 resistance area.

Some chop between \$580 and \$610 would be fine with a break above or below those levels buy or short points.

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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