

Wizzen Trading

by Warren Bevan

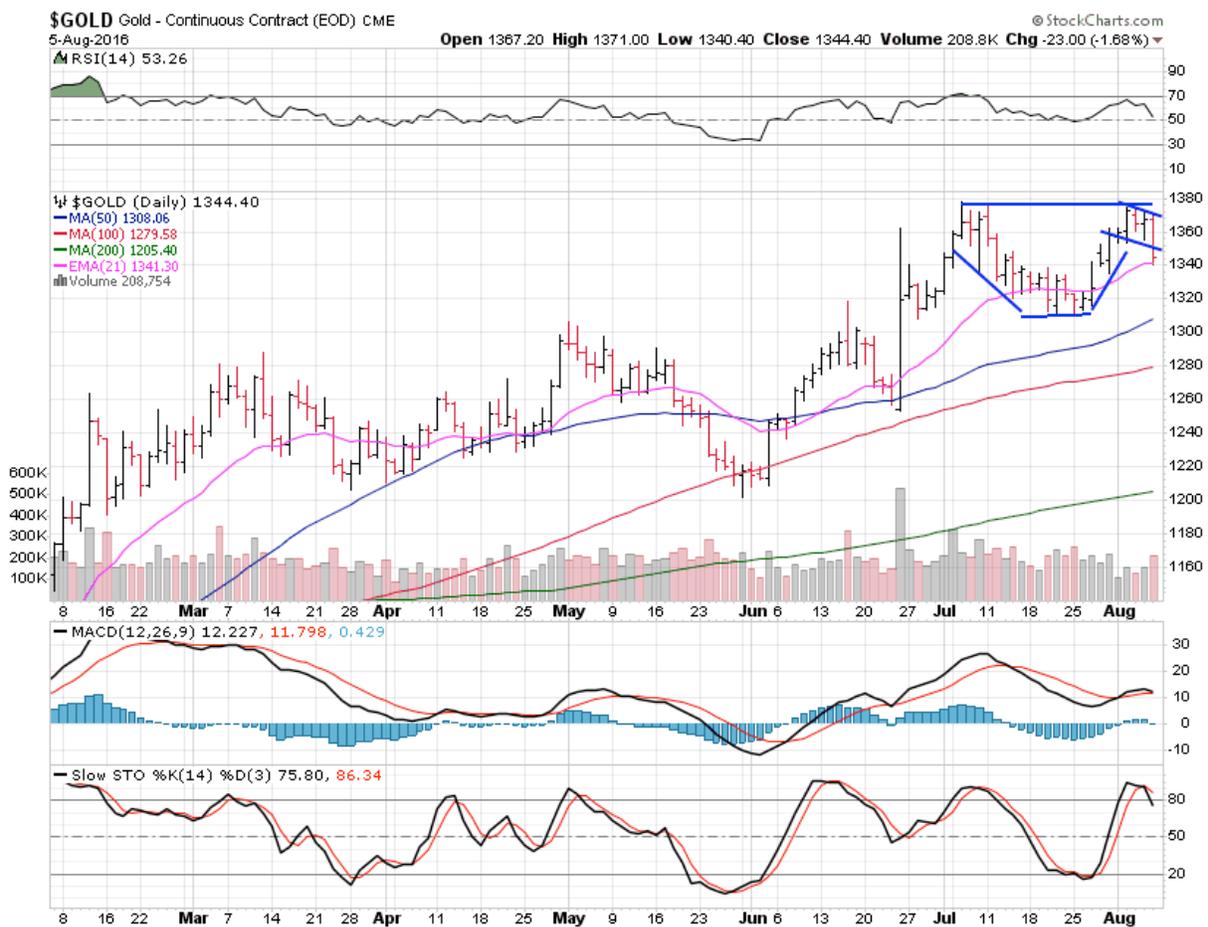
Cup & Handle Shakedown

Another solid week for stocks and the positions we bought off the Brexit vote.

Summer continues to be great in general after buying right and sitting tight, in terms of stocks.

The weather, music, family, friends and fun factor is also at an all-time high!

That said, we are getting a dip in the miners and metals, and in a bull market, buying the dips is the right strategy so we should be able to add a few miners to the portfolio in the coming days.



Gold lost just 0.99% this past week and technically has broken the beautiful cup and handle pattern.

That said, charts are painted to shake those not in the know out of their positions.

As long as we hold the 21 day moving average we can salvage this very powerful cup and handle pattern in my view.

The \$1,380 area remains the breakout buy level, while a dip buy at the 21 day average could be used as a starter position.

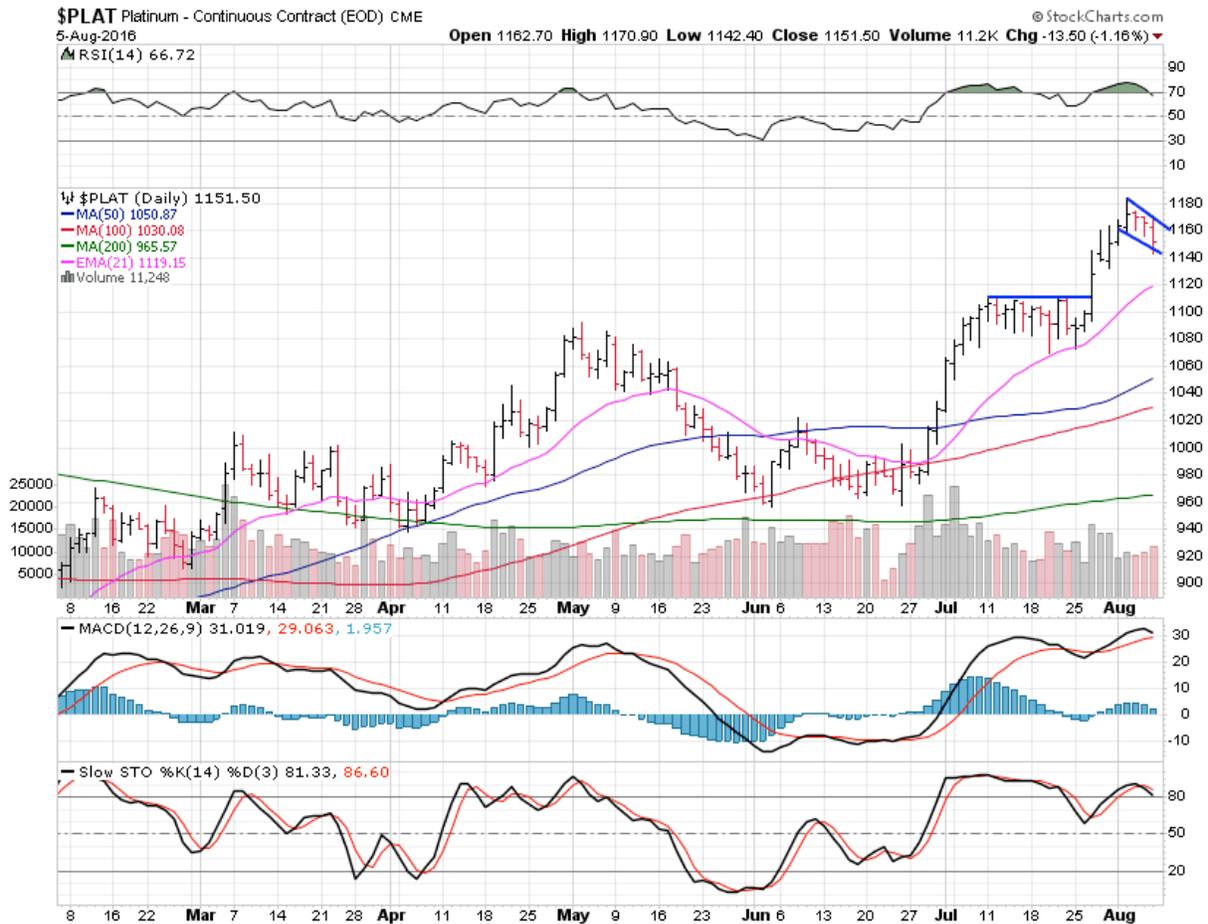


Silver lost 2.60% this past week as it continues to move in a larger range than gold on both the upside, and the downside and that is a blessing and a curse, but in the end it will be a blessing.

This cup and handle pattern is also broken here but it may just be a shakeout.

Silver did close the week out Friday under the 21 day moving average but if we move back above it soon then silver should be strong.

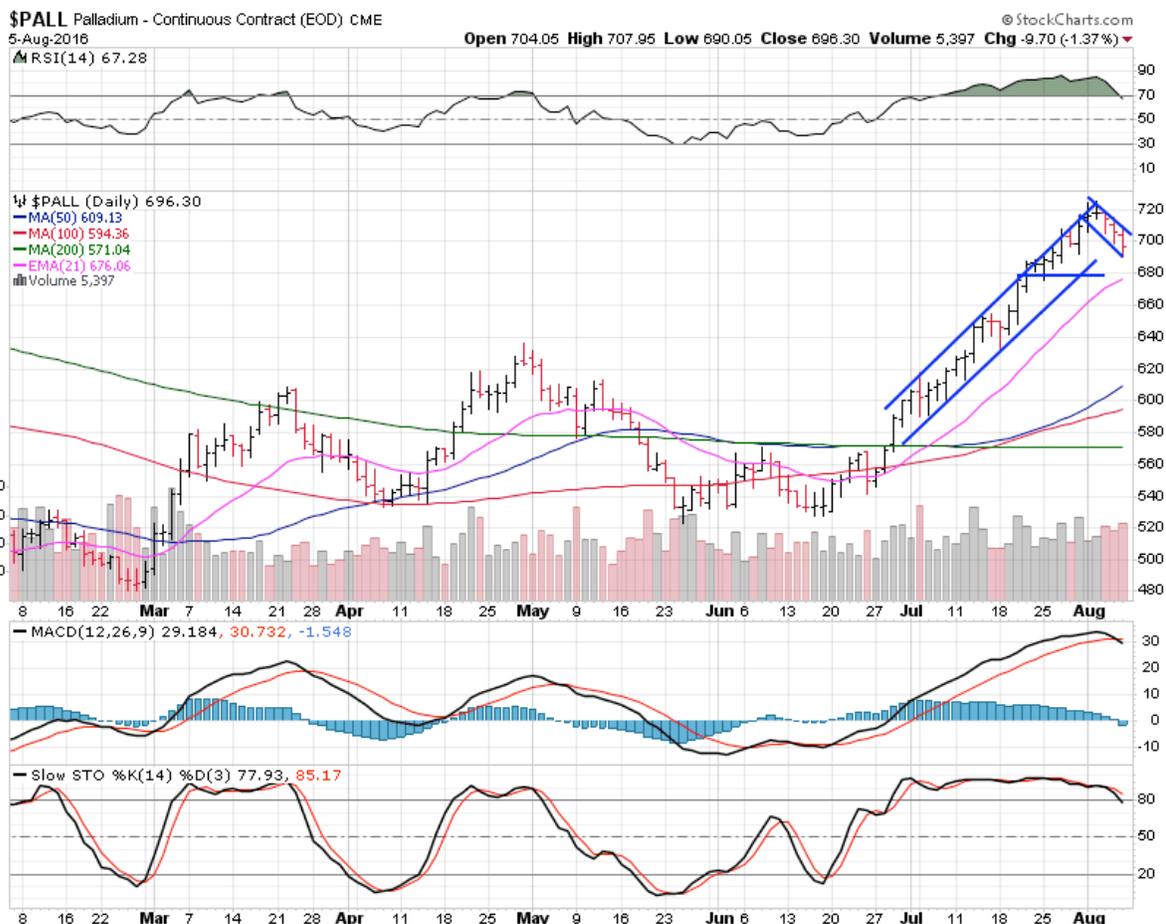
Support sits below at \$19.50 and then at \$18.



Platinum continues to act beautifully and gained 0.08% this past week.

Platinum has a very nice bull flag that is holding even in the face of potential gold and silver weakness.

\$1,370 remains the major resistance area to watch above in the months ahead.



Palladium fell 1.90% this past week and could move a bit lower before resuming the move higher.

After an amazing run it looks like palladium is ready for a rest.

We may see a move down to the \$680 support area where we should see some sort of base form and then we can resume the move higher in September.

What an amazing sustained uptrend palladium gave us but they never last too long and this one looks to have run its course.

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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