

# Wizzen Trading

by Warren Bevan

## Volatile Metals With Indexes Overbought

Markets and stocks reached very overbought readings this past week and are now setting up to either consolidate and move higher, or move lower.

Both scenarios will work off the overbought condition and you can get my daily views for free on markets and stocks at [http://wizzentrading.com/?page\\_id=5](http://wizzentrading.com/?page_id=5)

The metals rested, then shot back up in very volatile, unpredictable action so let's check out the levels I'm watching in the metals this weekend.



Gold lost 0.96% after a volatile week.

Above \$1,240 would be positive while under \$1,200 would be quite negative.

Ideally, we range between those two levels for a couple or few weeks and that would be a nice platform to move higher from.



Silver fell 2.75% as it chops around between \$15.75 and \$15.25.

A move above or under those two levels would be positive or negative respectively.

I'd prefer to see silver chop around for a few weeks but the action is looking more and more like a major low may be in for the precious metals but I'm not quite ready to declare that yet.



Platinum lost 1.79% this past week but it's holding \$940 support for now.

\$920 is also a support level while a move above \$960 would be very positive.

It's all up to gold and silver where platinum goes and I do watch and talk about them daily in my daily letter to subscribers.



Palladium lost a hefty 4.45% this past week and looks to be breaking below the rising channel now.

Support sits at the \$490 area so that should be as far as palladium drops if gold and silver do continue to chop around.

It continues to be a tough year but large money can be made quickly when the right setups form so we mostly wait for them, although, I'm heavily short right now, but that may not last long.

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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difficulties viewing them please sign up in the right margin for free at [www.wizzen trading.com](http://www.wizzen trading.com) or send an email to [warren@wizzen trading.com](mailto:warren@wizzen trading.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.](#)

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