

Wizzen Trading

by Warren Bevan

Silver Sets Up And Continues To lead

Another solid week for stocks who are resting but trending upwards and acting as they should still which is a great, great change.

Finally, we're making money.

We've had a sideways market since late 2014 which made it tricky to really make much since trades had to be quick and many just didn't work but for now, the action is strong and predictable.

The metals are consolidating nicely and ready to move higher in the week ahead now with silver still acting better than gold and leading the charge.



Gold lost 2.17% this past week as it builds a small descending channel.

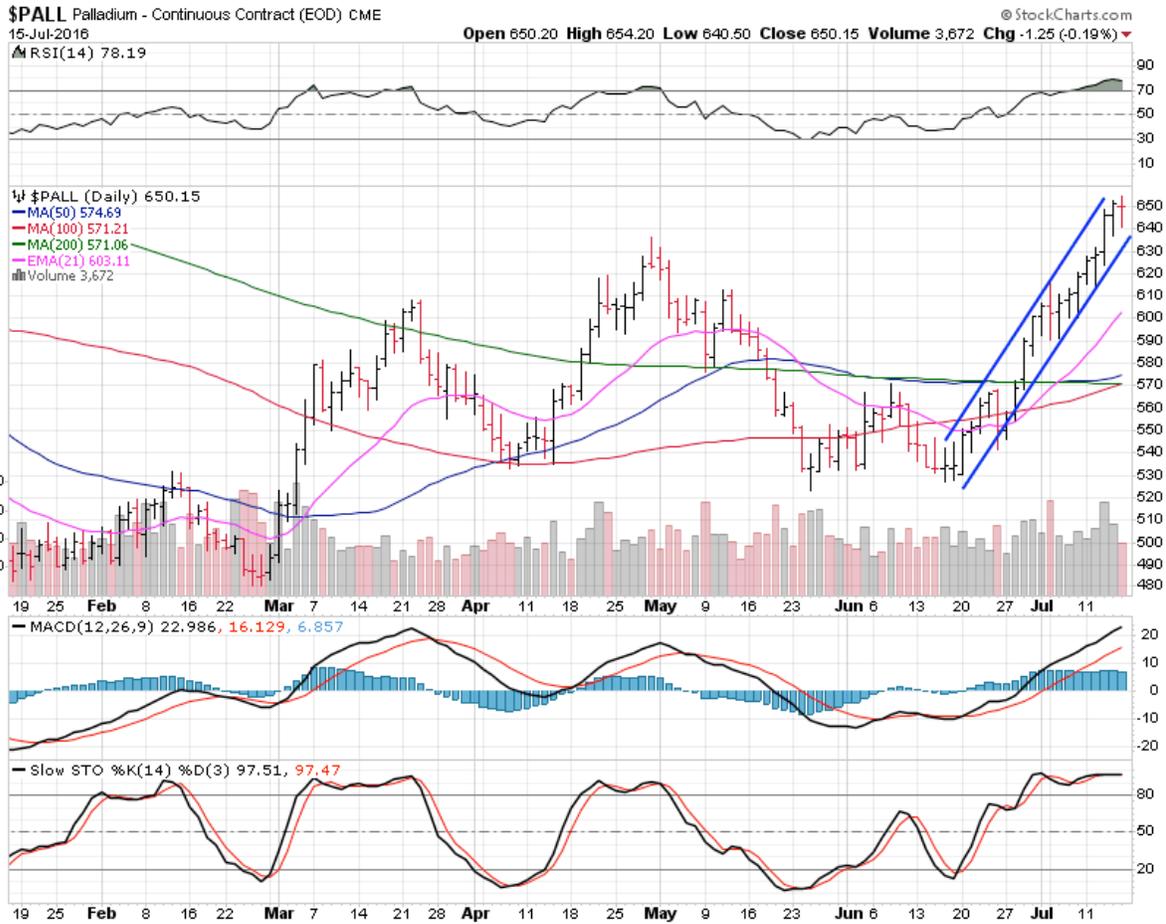
Gold is holding the 21 day moving average well and starting to turn higher.

I'd look at \$1,340 as the buy level out of the descending channel and I'd continue to use weakness to accumulate gold as we are in the early stages of this new up-trending market.



Silver lost just 0.27% and is holding up nicely, much better than gold.

We've got a nice triangle continuation pattern now with \$20.50 the buy point for the next bump higher as we move to the next major resistance area on the weekly chart at \$28.



Palladium gained a solid 5.12% this past week as it continues to trend higher very well in this uptrend channel.

The next major resistance level on the weekly chart remains \$690 and we are fast approaching that area where a nice rest of 6 to 8 weeks should be due.



Platinum lost 0.30% this past week as it finishes off building this bull flag pattern which is ready to go anytime now.

\$1,112 is now the buy point out of the bull flag as we quickly move to the minor resistance level of \$1,170 on the weekly chart.

All in all the metals are acting great while stocks rock.

I hope you're having a great summer thus far and sitting in the best of the best in terms of stocks and letting them ride while working on your tan and enjoying the sun, as I'm trying my best to do.

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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