

Wizzen Trading

by Warren Bevan

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Stocks are nothing special, even though indexes are acting nice, for now.

Shipping stocks continued their wild upside action until they didn't, and I ended up with some losses there since I didn't handle the trade properly.

The odd time I play things wrong and it's no fun at all.

I was hoping to have some large gains to talk about since I'm starting up my real-time trading group again, but the reality is, it's not all wins in this game.

You can find out more about this round of real-time trading at http://wizzen trading.com/?page_id=5614

We continue to see stocks setup patterns, but so far, there aren't a lot of actionable trades I'm spotting, perhaps next week.

The metals weren't anything special at all and broke lower Friday so now we look to support levels where we see what the charts tell us then.

Since the election, metals have not been acting great at all, and the weekly and monthly charts still look fine but it doesn't feel that way right now looking at the daily charts.

We remain in a long-term uptrend in gold and I doubt these election results will change that, but you just never know.



Gold close down 1.27% this past week and is looking set for more downside.

Support now, once again, sits at \$1,180 and we should get there very quickly, likely Sunday evening in overseas trading action.

This is usually a strong time of year for the metals so if we can get up and get going soon then it may be a tough 9 months or so.



Silver fell 4.36% and is breaking this small h pattern lower, as it should.

We've got strong support at the \$16.30 level and then below at \$15.90 or so.

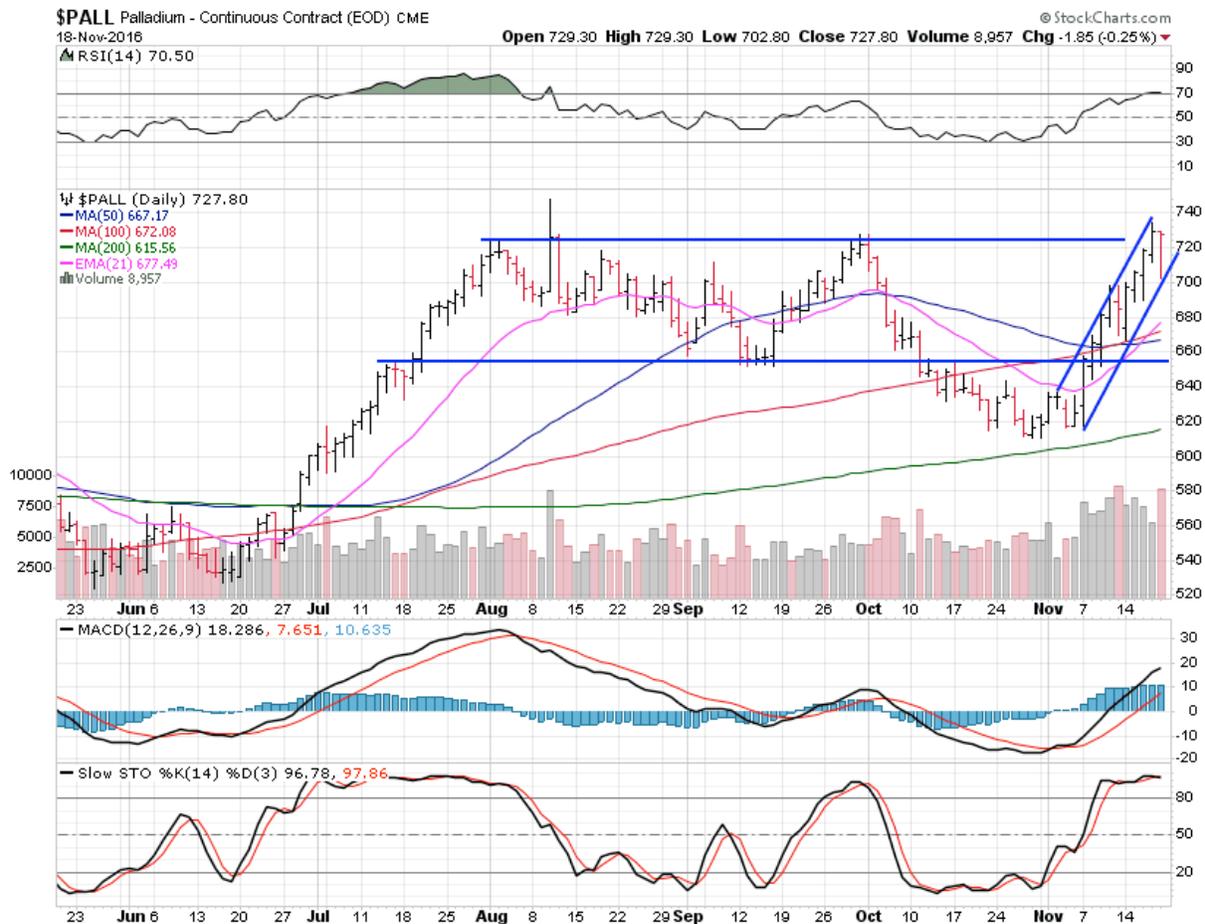
Let's just let the action play out and let the charts tell us what to do, but for now, they are looking for a low.



Platinum slid 2.25% and is also now breaking below support at \$930.

Now I'm watching to see how platinum reacts at the \$885 level and maybe even looking down to \$760 where major support lies.

In a few months, we may just look back at this, and coming weakness, as great buy levels but I'm not seeing signs of a low in the metals yet.



Palladium continues to confound, and rose a solid 6.29% this past week.

Super action from palladium to be sure, doubly so in the face of weakness in the other metals but we are now at resistance so rest is due.

This \$725 level has acted as resistance before and should again now.

I'm looking for some consolidation now after the improbable run palladium has had.

So, in the end, metals are weak while stocks in general seem to be setting up for a run into the end of the year, but they aren't presenting me with many buy levels quite yet.

I hope you have an excellent weekend and you can find out more about my specific stock pics at http://wizzentrading.com/?page_id=7363

Warren

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