

Wizzen Trading

by Warren Bevan

Long Bases Are Best

Stocks remain in great shape and pointing to higher and I am very heavy and well into margin and looking to even buy a bit more early next week.

Metals took the week off mostly but this is a marathon, not a sprint.

The longer the base the higher the space, they say.

That just means longer bases lead to larger moves so I'm in no panic to see the metals become the leading sector quite yet.

There are plenty of other places to make money trading these days but gold will shine once again in time.



Gold lost 1.83% this past week and just can't get going yet, but it isn't breaking lower either.

Not much to say about gold this week as it remains stuck in the large flat channel.

As long as gold stays above \$1,310 it's fine and this long base building process is just that.

The longer the base, the stronger the foundation to move higher off of.

I showed the monthly charts a few weeks ago and we remain in a strong uptrend and the slower we go at these lower levels, the better it will be in the years ahead.



Silver lost 3.01% on the week as it also just sits in its large pattern, in this case a triangle.

The \$19 level is the support area to watch but also the 100 day moving average is just below at \$18.72 and a test of that moving average is certainly possible.

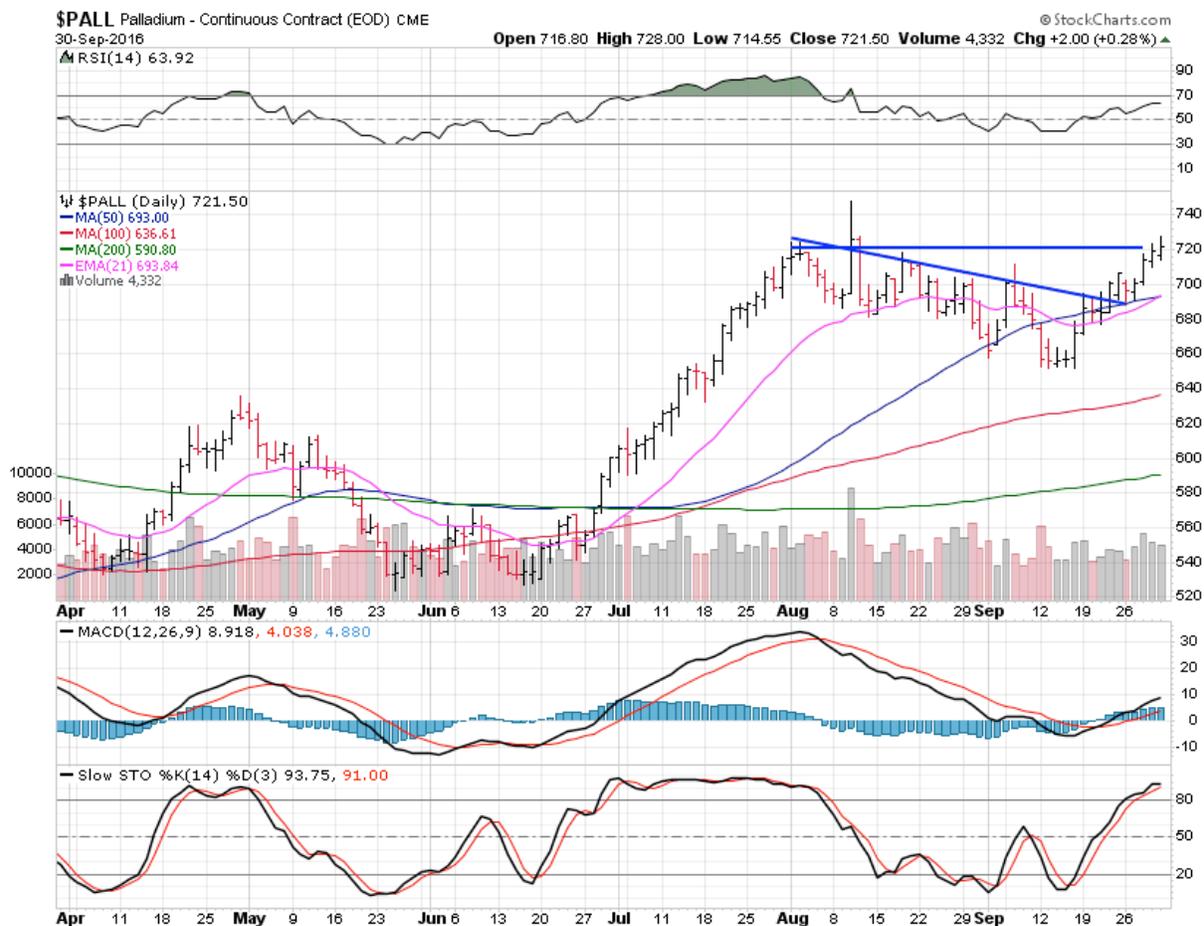
This pattern should be resolved to the upside but patterns don't work every single time as we know so only time will tell.



Platinum lost 2.13% this past week but does look set to move higher.

A break above the \$1,050 area would be a start and tell me that this \$1,020 area is the low in this corrective move.

Of course if gold and silver show weakness then platinum will as well most likely since gold and silver lead platinum and palladium.



Palladium was the standout this past week rising 2.14%.

Very nice action on good strength but the \$720 may well act as resistance for at least a few days.

All in all, stocks and metals continue to be pointed higher in the big picture.

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

In my free, nearly weekly newsletter I include many links and charts which cannot always be viewed through sites which publish my work. If you are having difficulties viewing them please sign up in the right margin for free at www.wizzentrading.com or send an email to warren@wizzentrading.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.](#)

If you found this information useful, or informative please pass it on to your friends or family.

Free Service

The free weekly newsletter "Wizzen Trading" does not purport to be a financial recommendation service, nor do we profess to be a professional advisement service. Any action taken as a result of reading "Wizzen Trading" is solely the responsibility of the reader. We recommend seeking professional financial advice and performing your own due diligence before acting on any information received through "Wizzen Trading".