

# Wizzen Trading

by Warren Bevan

## Still Choppy Markets & Metals

Stocks are exhibiting more choppy and weaker action these days as we move back into earnings season.

This saw me exit stocks and I'm in an all cash position once again with not much on the horizon for a couple weeks from what the charts are telling me.

That said, I may grab a few quick short-term short trades if they come to me, but otherwise, I'll be waiting for setups to complete in a couple or few weeks.

The metals remain holding around major support areas with the exception of platinum who continued to drop.

The 200 day average area remains a major buy point in up-trending markets where buying dips can work out very well over the course of the bull move.

Gold and silver remains very near these historic buy levels.



Gold gained 0.29% for the week as we remain at the 200 day moving average major support area.

As long as we can hold above \$1,250 then gold should be fine and this drop to the 200 day average will have been our first, best, chance to buy the dip since this new uptrend began earlier in the spring.



Silver was pretty well flat gaining just 0.35% this past week.

Silver is holding above the 200 day average much better than gold and looks ready to turn back higher anytime now.

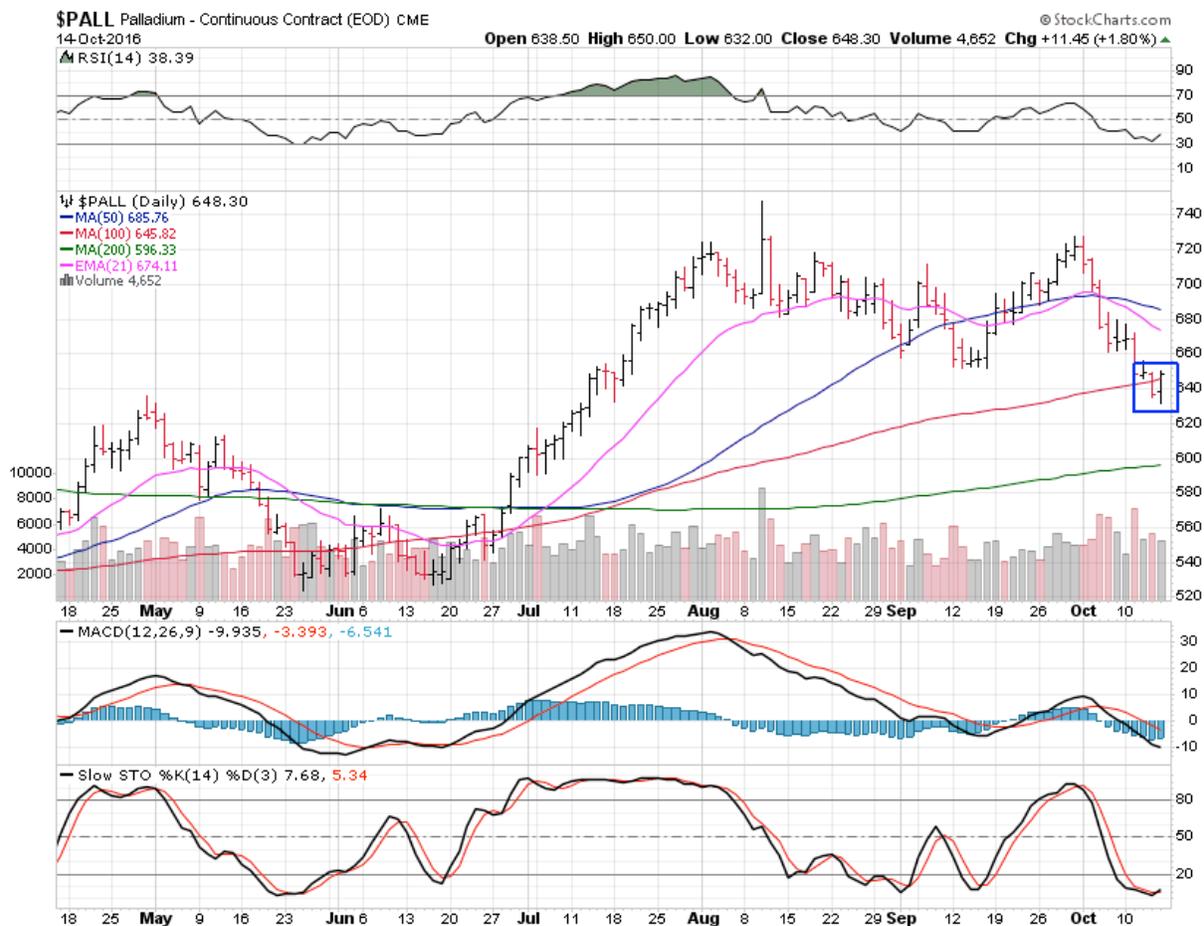
I'd look at the \$17.70 are as a buy level with \$19 the first major resistance stop to look out for.



Platinum fell 2.40% but should soon turn up if gold and silver do.

Platinum has to regain the \$960 level before I'd consider it a buy.

We are likely to see small V or U pattern setup with \$960 begin the buy level.



Palladium dropped 2.86% this past week but is now looking to turn back up.

Thursday and Friday saw a 2 day bottom bar combination that should turn the chart back up now.

It's nice to see palladium move back up Friday to close above the 100 day moving average.

All in all, metals should turn back up shortly while stocks in general need a little time to set up new bases and buy points.

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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