

# Wizzen Trading

by Warren Bevan

## Fugly Friday

Stocks were strong out of the gate this week and showed some impressive gains with the S&P set to break higher, until Friday.

Stocks and markets cratered Friday and that saw me locking in some solid gains in positions I've held since the Brexit low.

I'm not all cash and short by any means but I did reduce risk and lock in some gains and I've got a lot of setups ready to go if we do move higher, and now lots of cash to take advantage of them if it comes.

On the other hand, if we do continue to show weakness I'll be out and into some short positions in the blink of an eye.

The metals continued to move off support areas and move nicely higher.

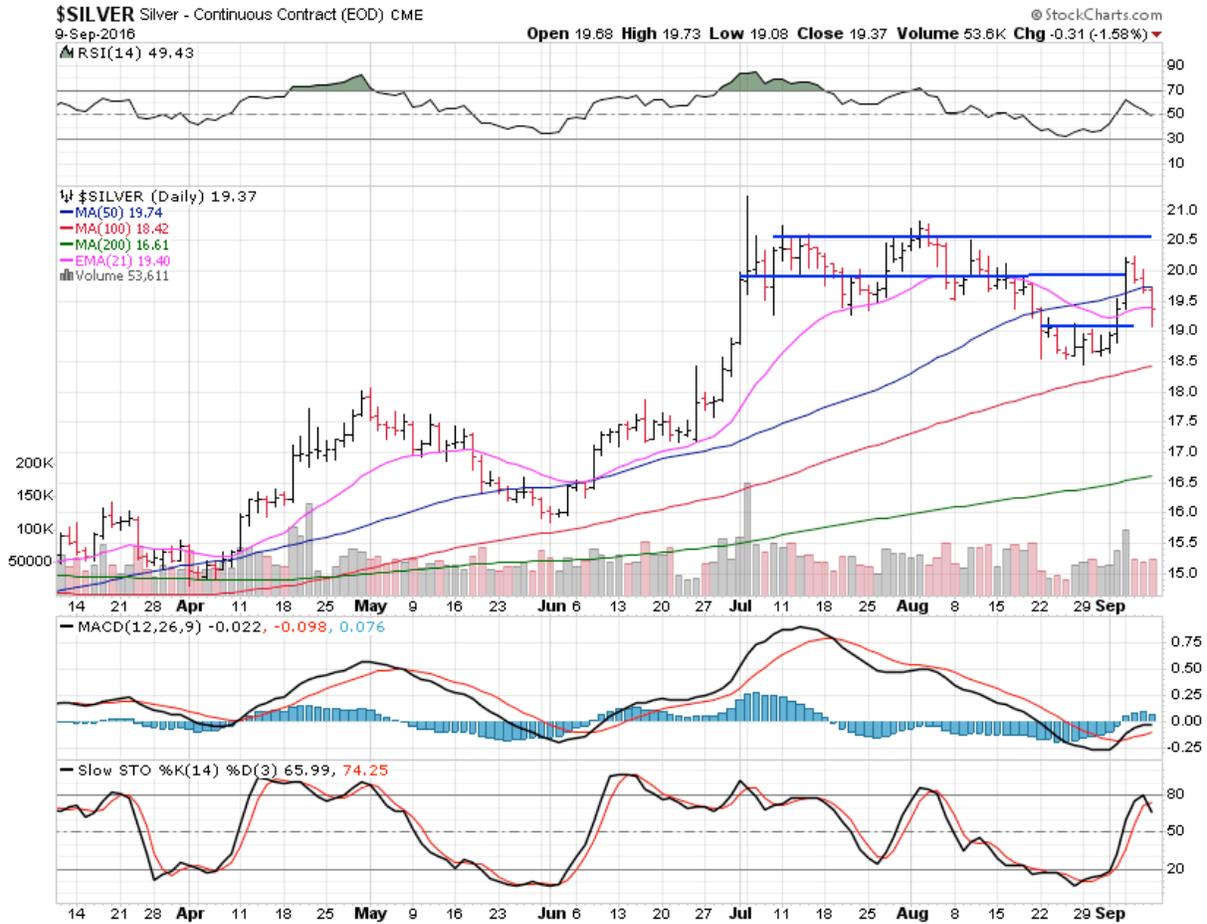


Gold gained just 0.59% in the end this past week but has moved well off support at \$1,310.

Tuesday saw a strong move higher in gold up near the \$1,365 resistance area before falling back for a little rest.

As long as we hold above \$1,330 then we remain on the move up to the \$1,380 resistance level at the top of this box formation.

Gold remains in the very early stages of this multi-year bull market so I remain convinced that buying the dips and having a view of holding for about 3 years is the right move.



Silver was flat, gaining just 0.01% this past week.

Silver is in no mans land between \$19 and \$20 with a bias to moving higher.

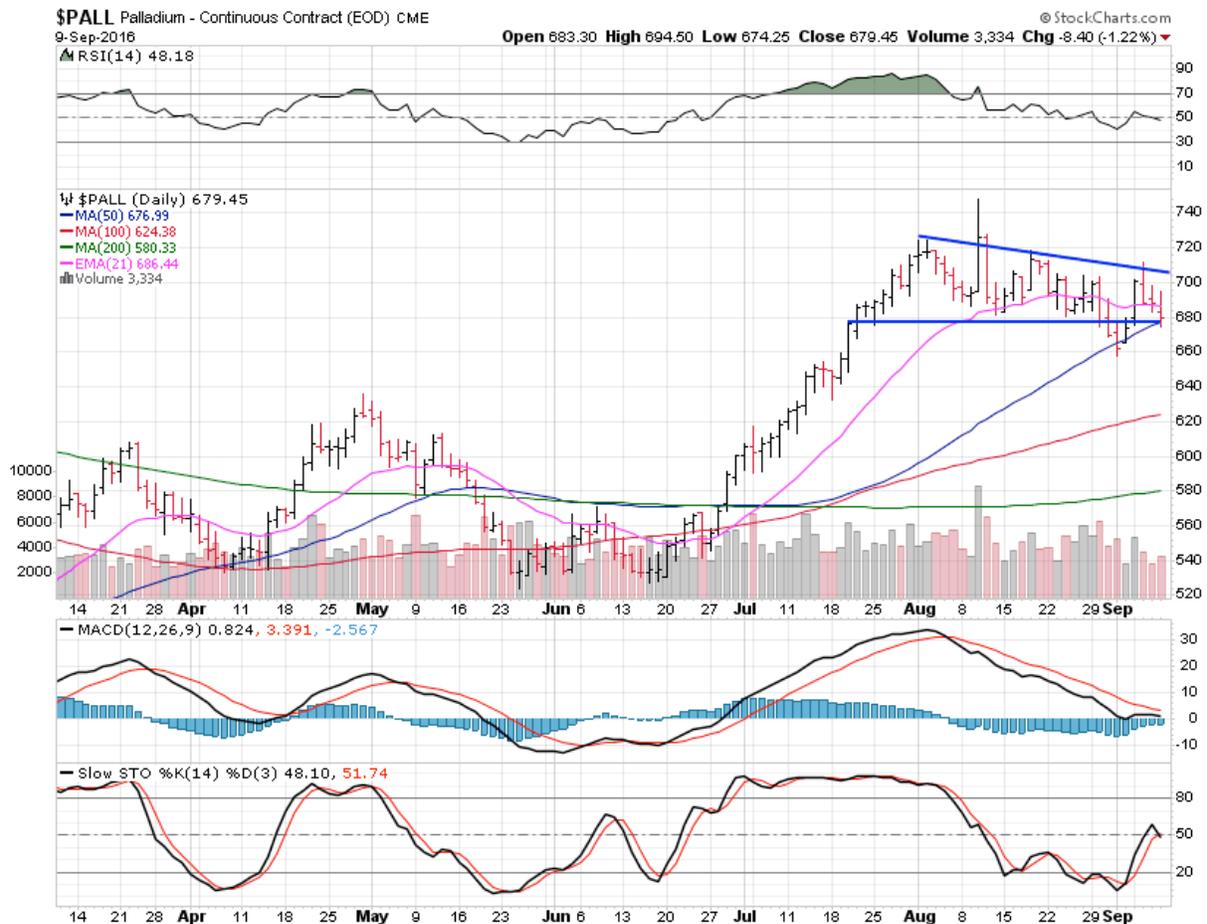
All in all, silver looks great for the next few years.



Platinum had a strong week until giving most of it back Friday to end up, just 0.50% on the week.

If we stay above \$1,060 it's all good.

Some more chop between \$1,120 and \$1,060 is constructive for higher, sustainable prices.



Palladium gained 0.88% as it sets up for another push higher.

As long as palladium remains above the \$680 area we should be good for higher.

All in all, the metals look good in the long-term while stocks may be showing some cracks.

Let's see how next week plays out, it could go either way for leading stocks at this point.

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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