

Wizzen Trading

by Warren Bevan

Palladium Pushes Into New Highs

More volatility is the name of summer trading.

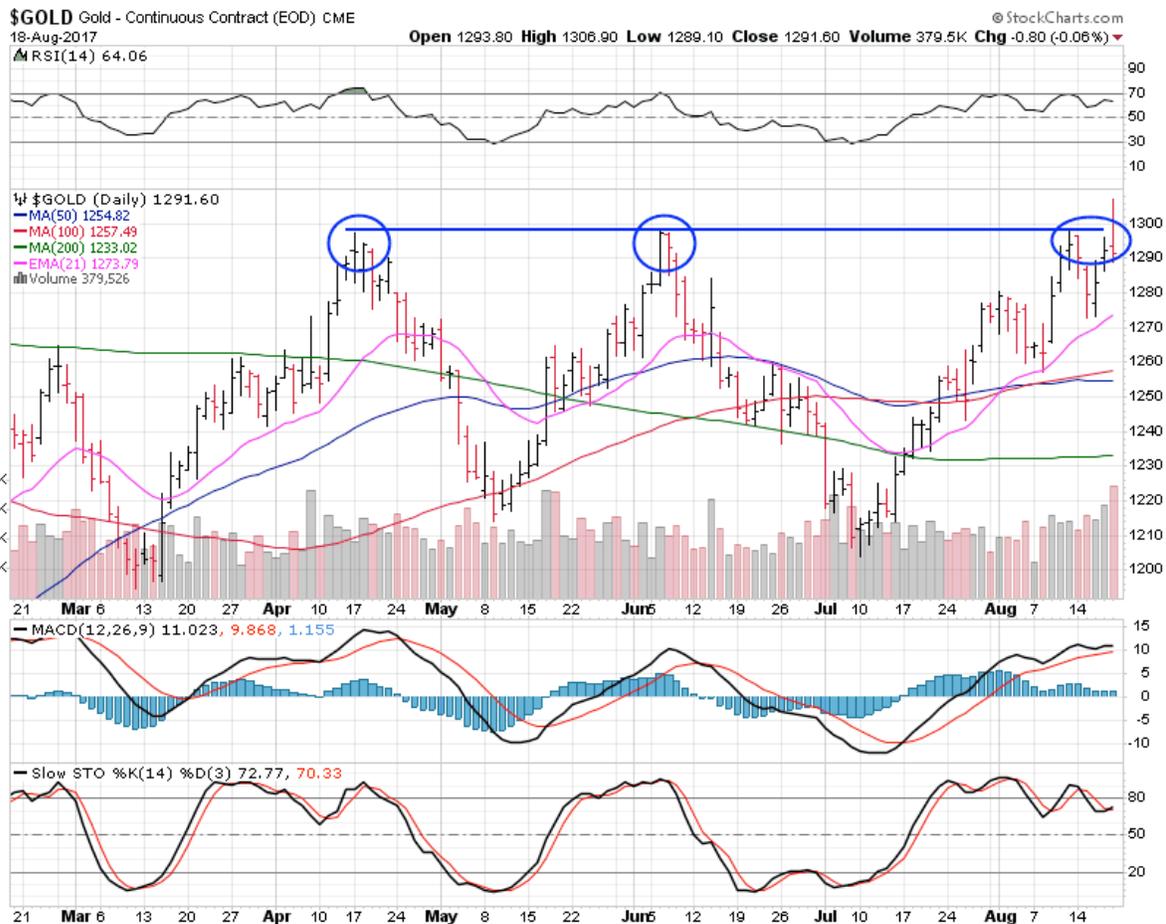
Large moves are coming out of nowhere as the US government crumbles around us.

Enjoy the show as much as it's possible since we will likely never see anything like it again, at least that is my hope.

Stocks remain choppy and fast moving so I'm very cautious.

Metals are also wild and trying, but failing, then trying, and failing to move into a bullish posture.

Except of course Palladium, who's looking at blue skies.



Gold lost just 0.19% in the end but did see some wild gyrations.

Monday saw a clear triple top and I exited my mining positions.

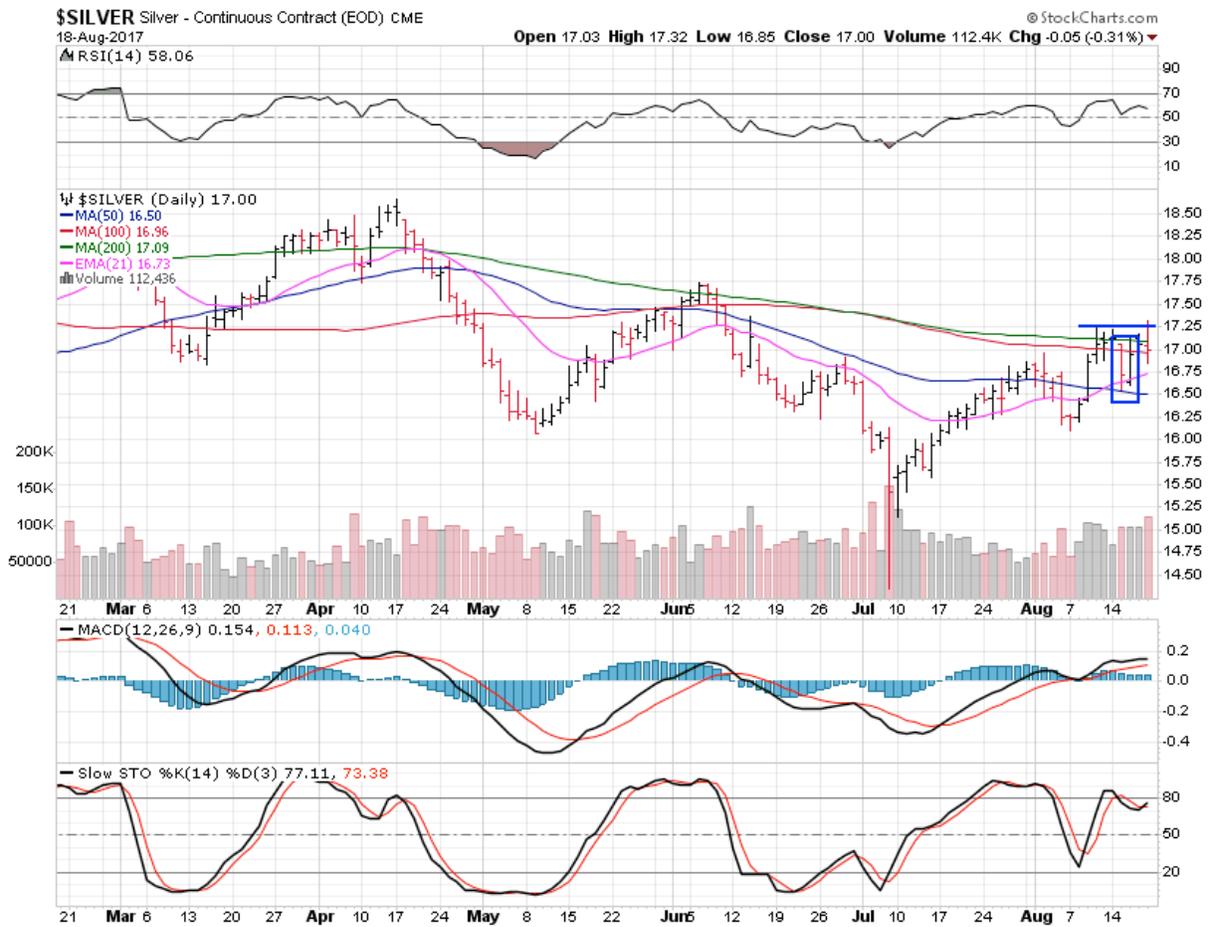
Then Wednesday saw miners perk up with gold and silver following suit.

Gold tried to breakout and cancel the triple top pattern but failed.

So, now it looks like weakness again.

That may change if we move above \$1,300 and the way its been acting it very well may.

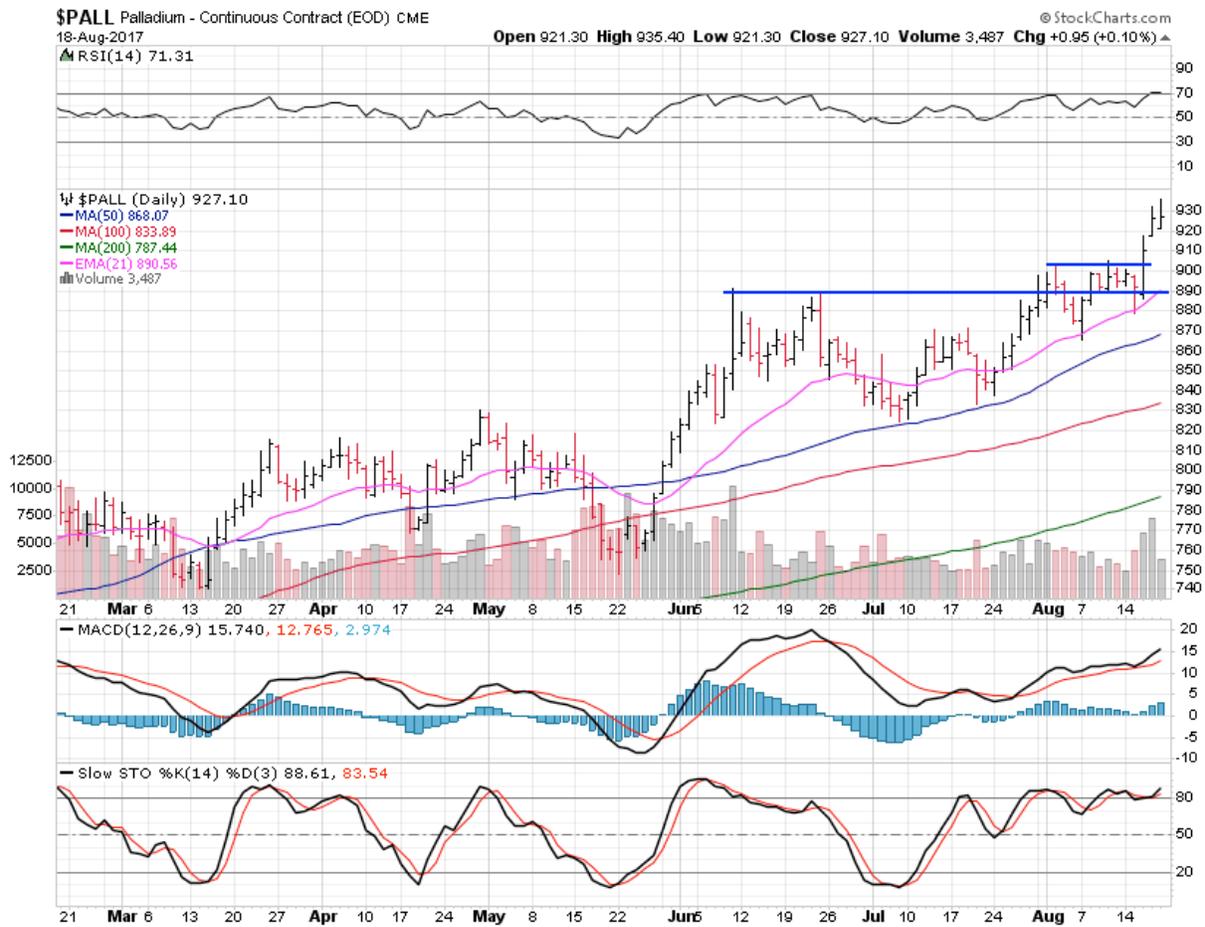
Basically, I have no idea what's going on with strong moves coming when they shouldn't and not much seeming to make much sense in the world today.



Silver fell 0.41% after some volatile moves and a failed breakout above \$17.25 Friday.

It still looks fine with only a minor failed breakout Friday but I really have no idea what to say about the direction of silver.

The medium-term trend us up and it seems fine but anything can happen, and quickly, this time of year.



Palladium rocketed into new highs and ended the week up a solid 3.62%

Superb action from Palladium into new highs so as they say, its got blue skies.

No resistance anywhere overhead so there is no telling where we go on this move, even in the face of sloppy action from gold and silver.

Amazing!



Platinum slid just 0.74% and does look set to follow palladium higher.

Could we be seeing the white metals decouple from gold and silver?

Only time will tell but palladium has taken the lead so let's wait and see if the others can play some catchup.

Enjoy your summer weekend.

Warren

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