

# Wizzen Trading

by Warren Bevan

## Metals Massacre

The short week was quite volatile as traders sat on the beach and the weakness in metals was the standout in my books.

Let's move right into the charts and check into the carnage.



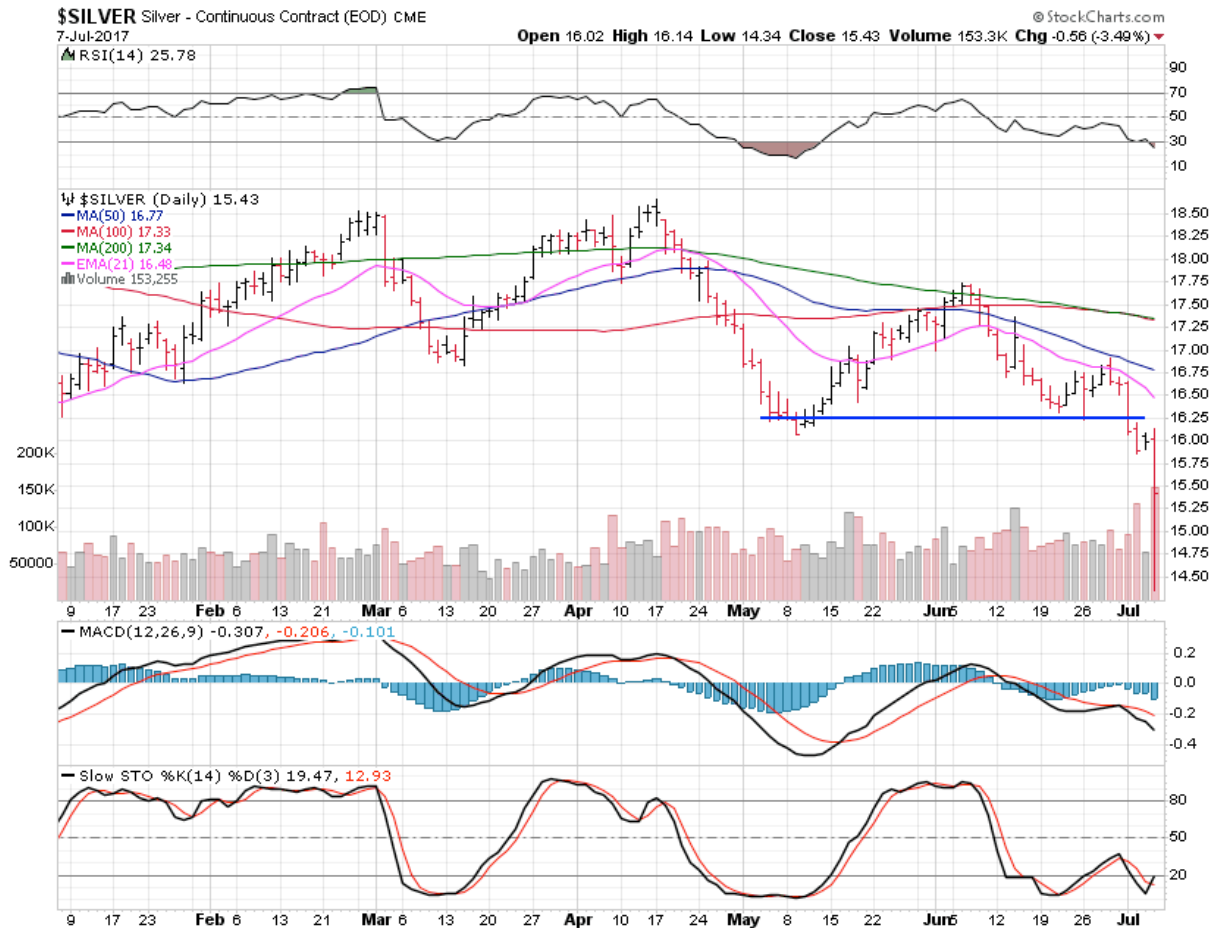
Gold lost 2.62% and broke a major uptrend line.

The action was very, very poor and on heavy volume which tells me more downside is in golds near future.

Looks to me like the major \$1,180 pivot area is soon to be back in play and below that, support sits down at \$1,130.

Let's see how next week plays out but \$1,180 should be a good level to at least get a short-term bounce play.

Time will tell.



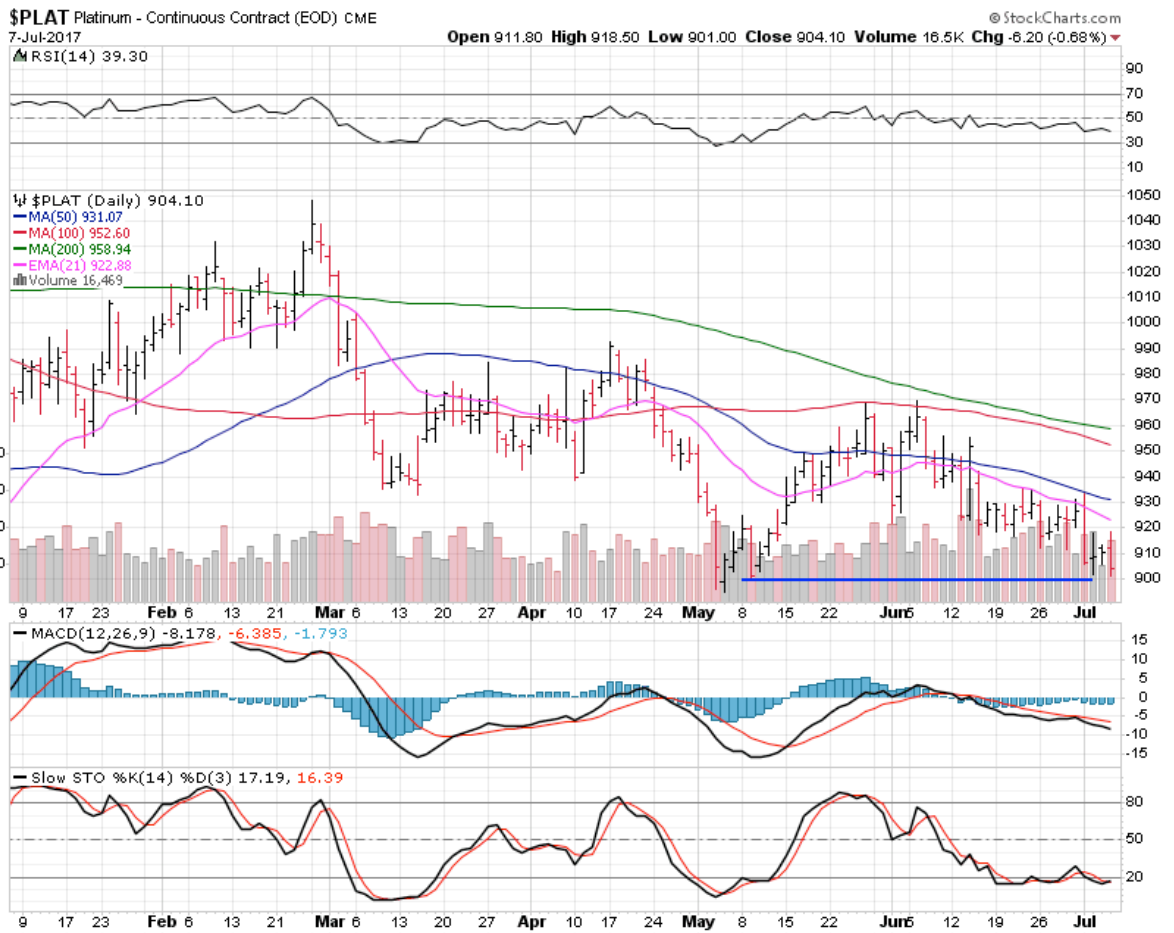
Unlucky silver cratered, losing 7.23%.

Friday saw a sharp spike that was more of a false print by the looks of it, and I've yet to see any explanation for it that makes sense other than a fat finger trade.

Silver quickly recovered from the spike but had a very weak day regardless.

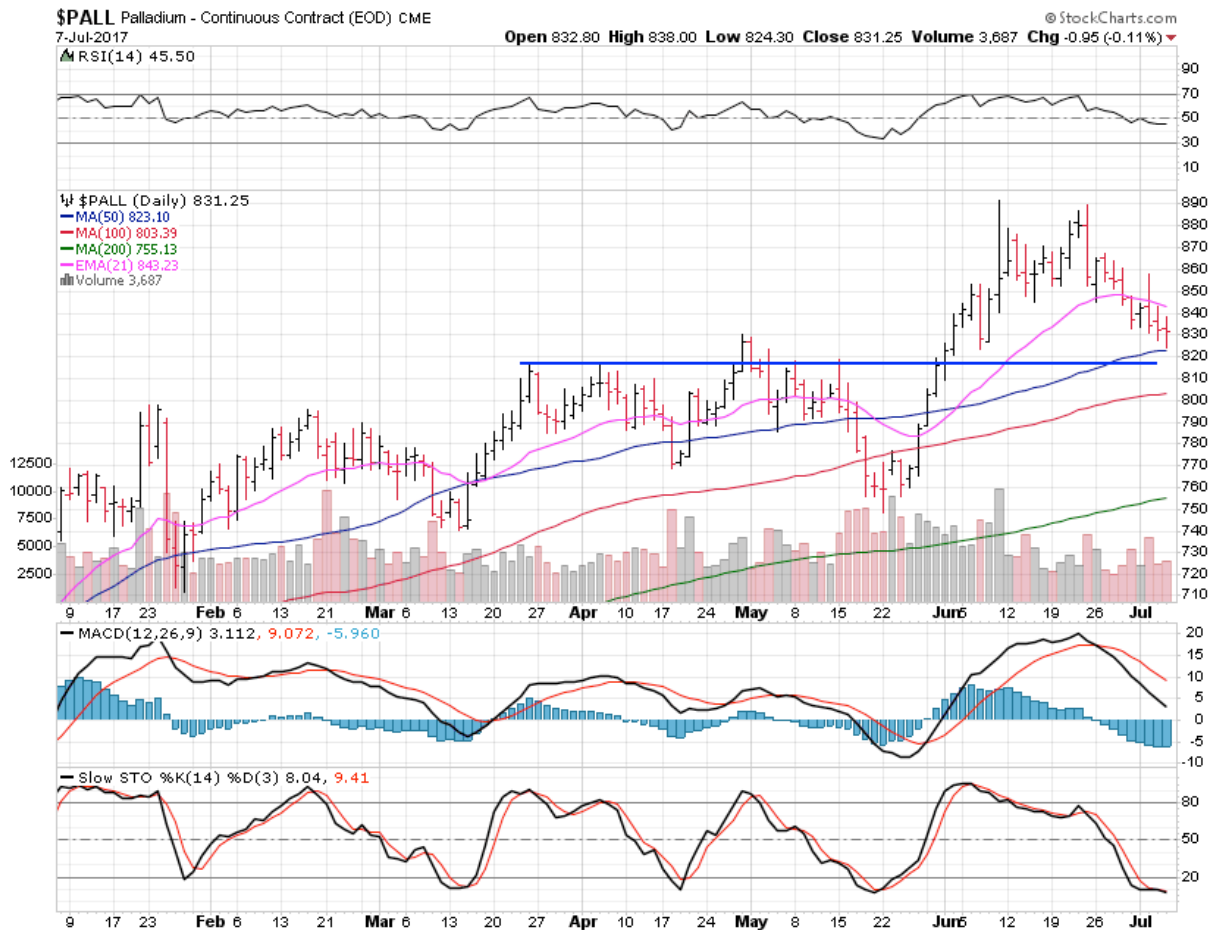
As long as silver is below \$15.70, the only support we've got to look at is down at \$13.65.

Yikes!!!



Platinum fell 2.41% and has to hold here or risk another \$100 on the downside.

\$890 is a key support level and below that is \$820 so its got to make a stand soon or more strong weakness will set in.



Palladium won the week only falling 0.65% and keeping its chart looking relatively dignified in comparison.

We should see the \$820 area hold but I've been wrong before many times.

All in all, we may be in for a good week in terms of leading stocks but metals are in the dog house and looking for a bone.

Hopefully we see some support levels hold mid-week but let's wait and see.

Enjoy your weekend.

Warren

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