

Wizzen Trading

by Warren Bevan

Trends

A solid week for stocks and markets and metals, mainly after the Fed increased interest rates 0.25%

All good and trending higher nearly anywhere you look so ride the wave until it ends.

It doesn't really matter what someone says, it matters how the market, stocks or commodity in question is acting so I don't bother to give a big spiel when it's not needed.

The trend is up.



Gold gained 2.40% as it made the turn above the moving averages around the \$1,220 area.

I tried a leveraged ETF but was stopped out Tuesday, only to see it take off on the Fed news Wednesday.

Can't win them all but I should have caught that trade.

Anyhow, we look good for a move up to the 200 day moving average at \$1,260 with a little resistance just above \$1,240 along the way.



Silver moved up nicely by 2.90% and looks good for more upside.

The 200 day moving average is at the \$18 area and should pose some resistance before we continue higher to resistance at \$18.50.

Silver is a bit stuck here at the \$17.50 level for now but should move through it shortly.

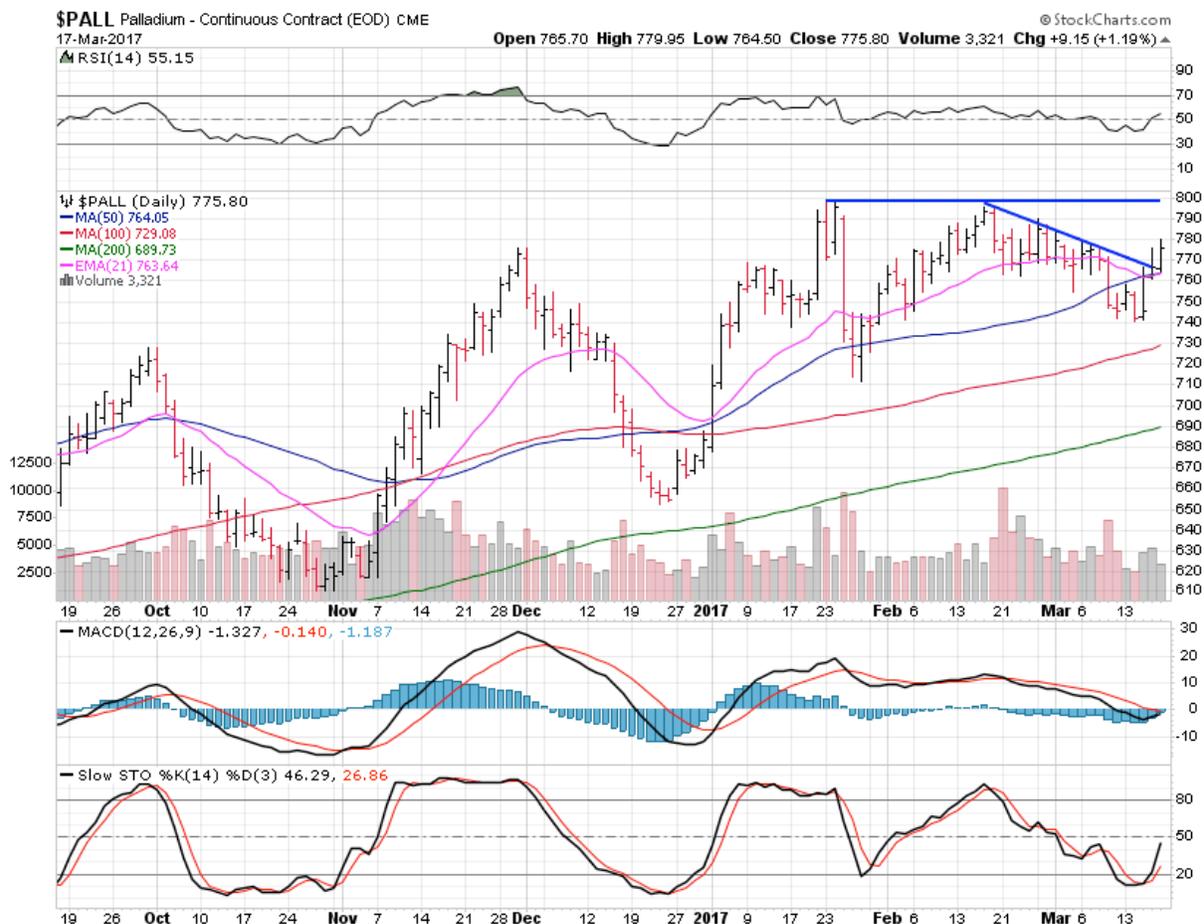
Gold seems to be leading silver for the time being which is a bit rare while miners do continue to lead the metals by a few days.



Platinum rose 2.64% and should continue higher in the week ahead.

We may take a few more days to get past \$970 but not much longer.

Resistance above comes in at \$990, then \$1,020.



Palladium won the week rising 4.11% and moving nicely above the downtrend resistance line.

I don't see anyway we don't soon hit \$800 where we will see resistance.

The question is, do we get rejected off \$800 and move back down near \$740, or do we consolidate for a breakout above \$780.

Only time will tell.

Enjoy the rest of your weekend.

Warren

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