

# Wizzen Trading

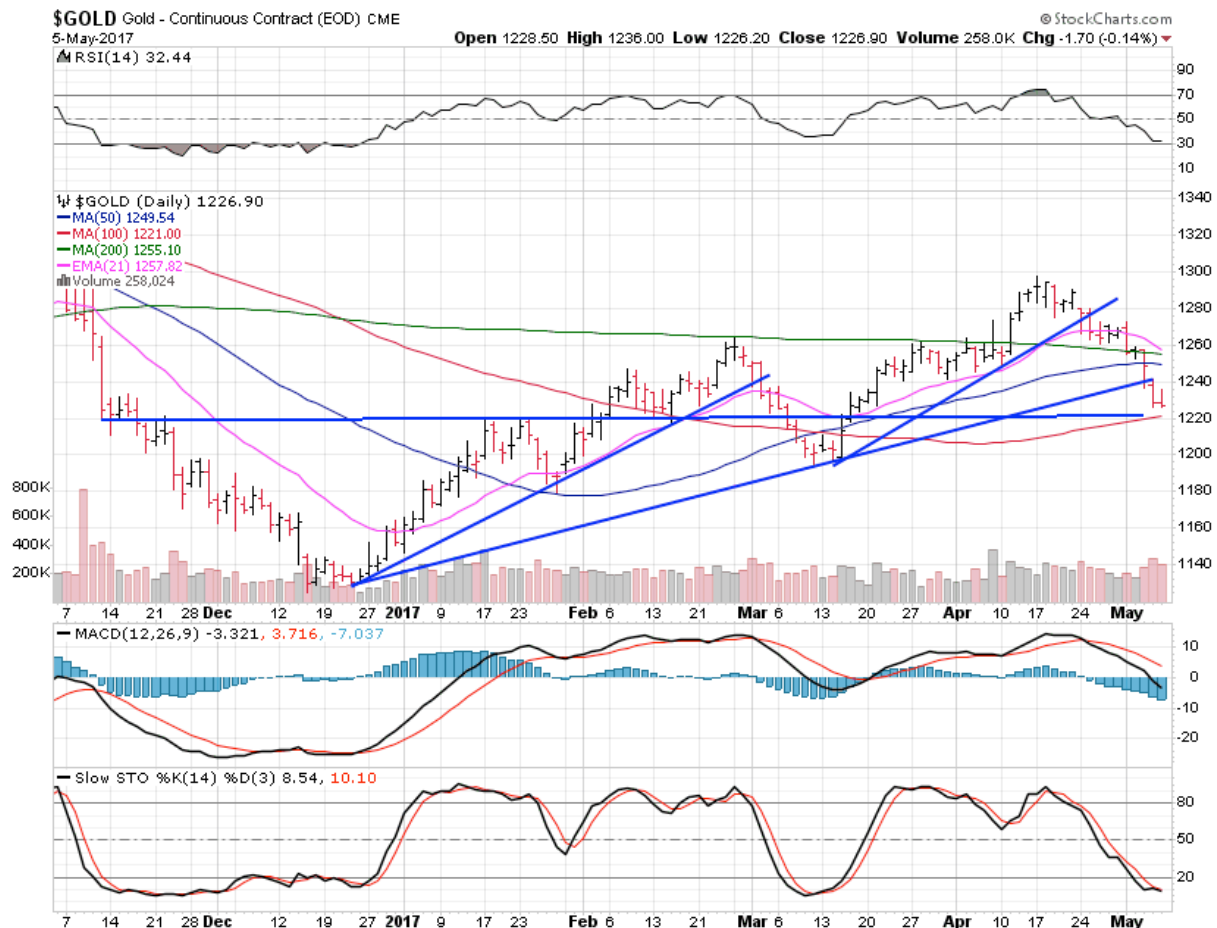
by Warren Bevan

## Looking For Some Support

Markets continue to show some mixed action with Nasdaq leading on the back of not too many stocks making big moves.

The S&P looks great with a cup and handle pattern and stocks are starting to come around after a nice rest as they complete new buy patterns.

The metals showed some heavy weakness this past week unfortunately, so let's check out where we can look for support to kick in.

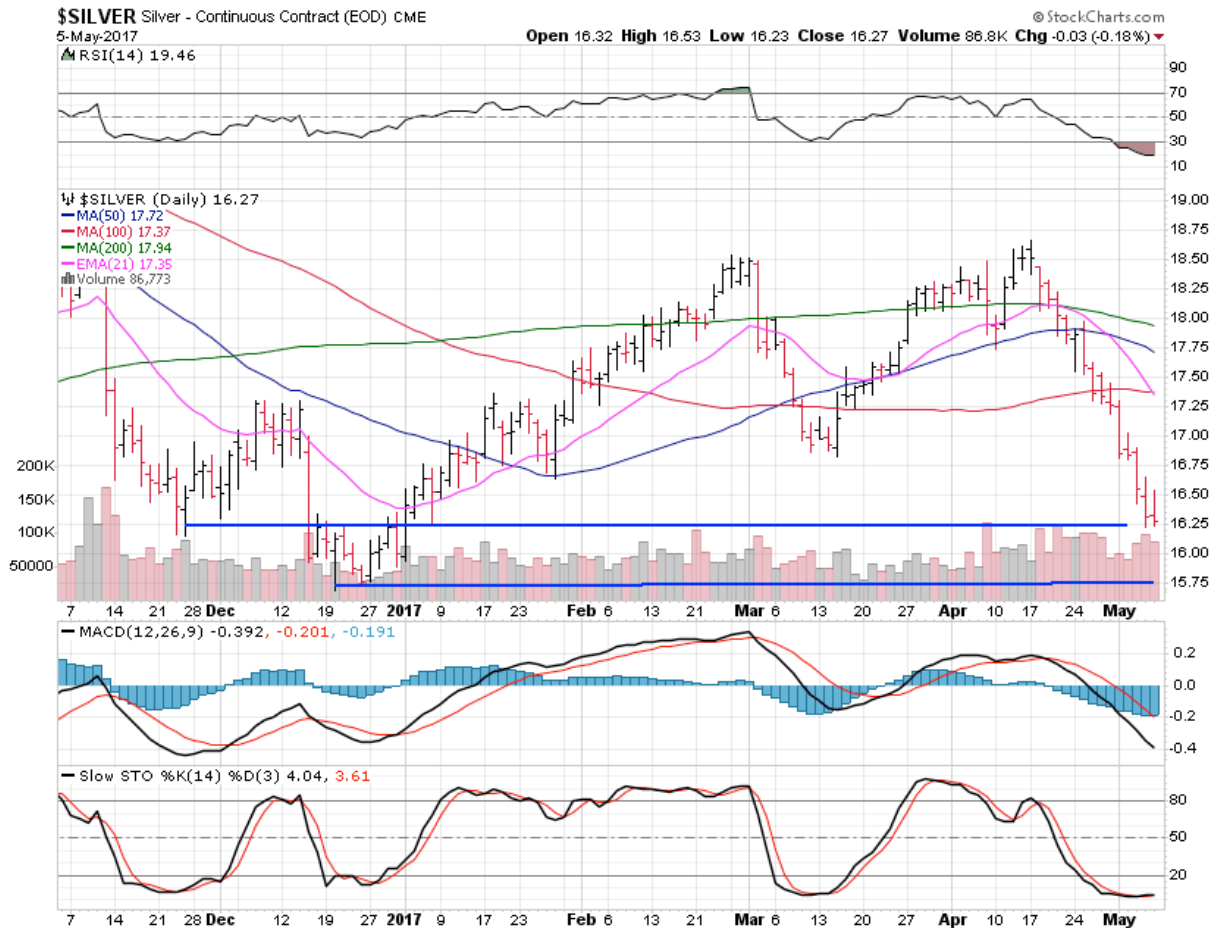


Gold lost a heft 3.26% this week but good news may be here.

The major pivot area of \$1,220 is here and should provide some support.

\$1,220 dates back to 2008 so remains a major area.

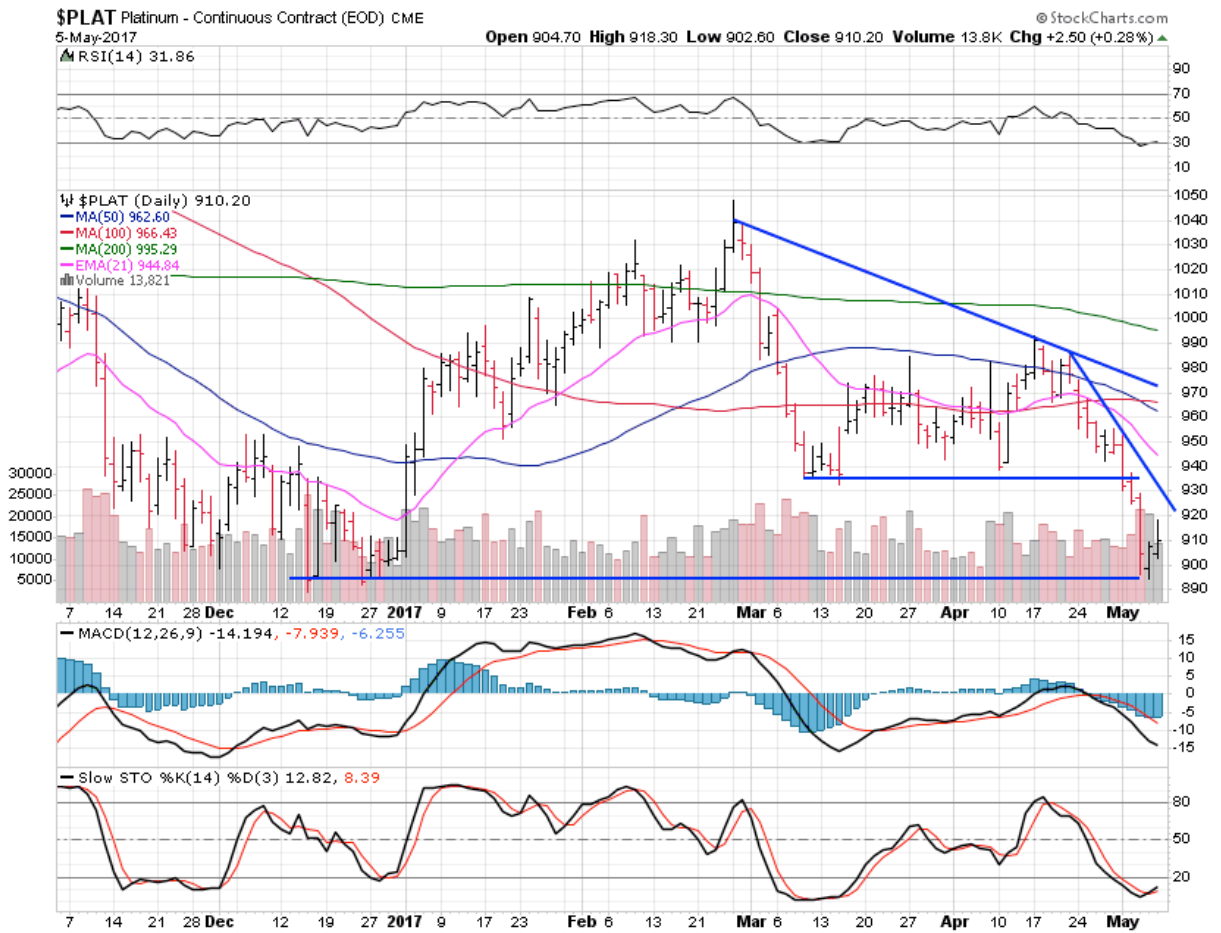
Who knows how gold will react to the second round of french elections this weekend so let's wait and see.



Silver was slashed by 5.72% on the week.

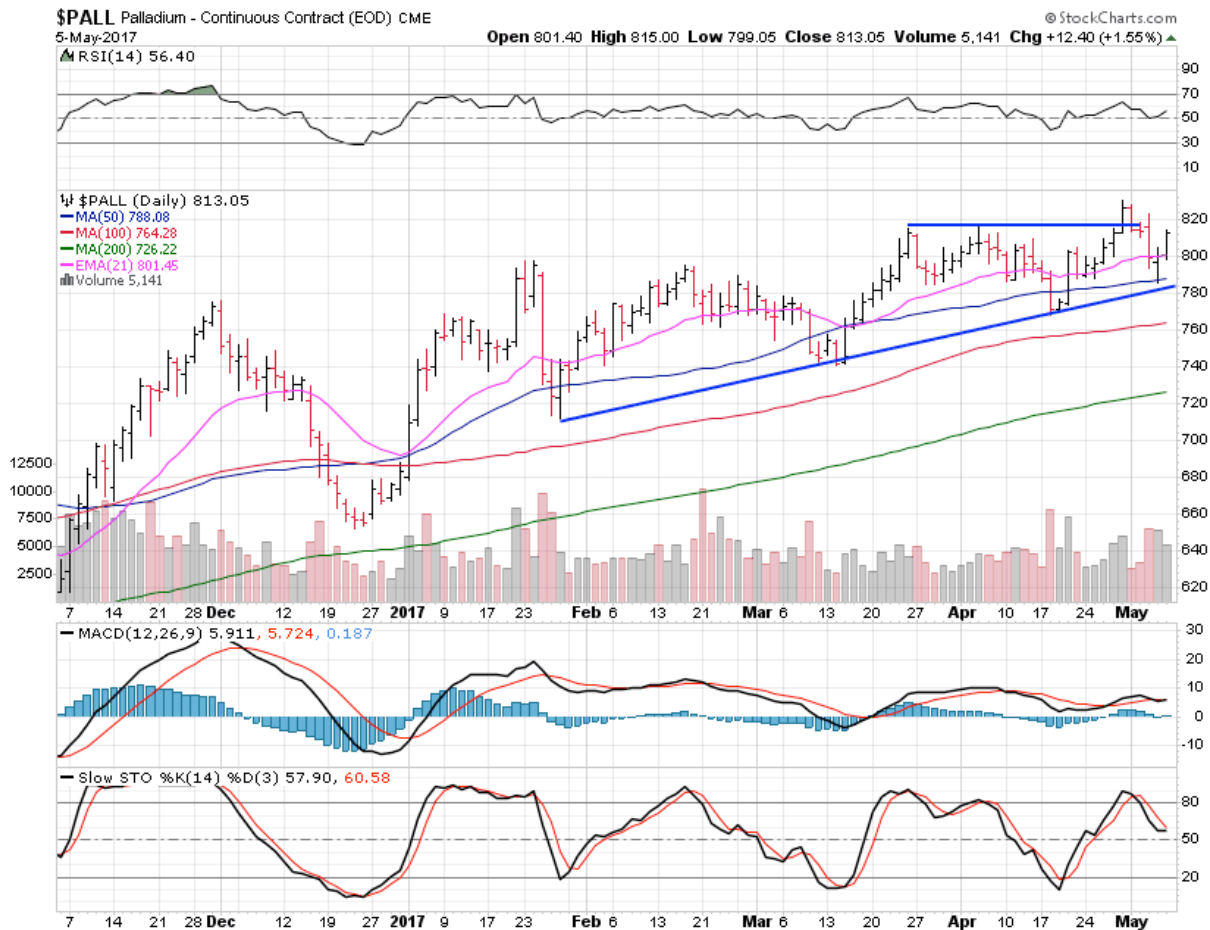
We've got some support here at \$16.25 but if this fails then \$15.75 is most likely in the cards in short order.

I didn't expect this kind of drop in silver and it's very oversold so should soon find a low.



Platinum lost 4.06% by the time it was all said and done this past week.

Not great action to be sure but platinum is holding and moving off the \$890 support area on heavy volume.



Palladium held up pretty well losing only 1.65% for the week.

After a failed breakout we saw palladium move back to test the rising support line near \$788 and it now looks set to give a break above \$820 another shot.

So, stocks are perking up while the metals and miners have been dogs but should see lows as in already, or very near.

Enjoy your weekend.

Warren

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