

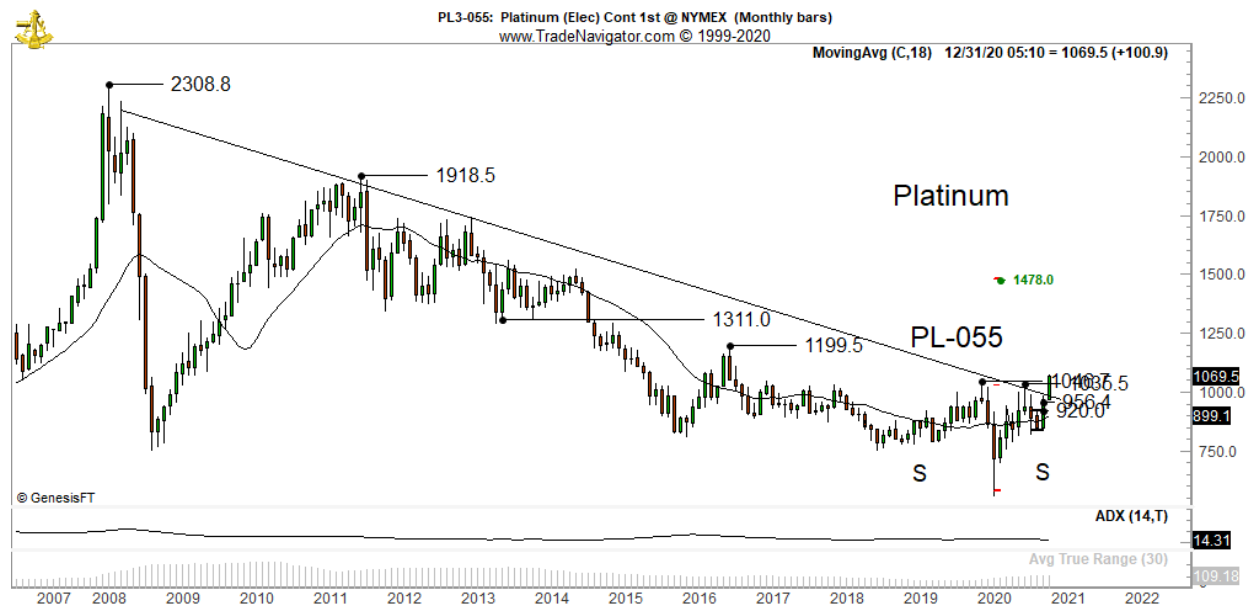
December 4, 2020

## Special Chart Situation Report

### Platinum

I have commented frequently in recent weeks about the possible H&S bottom in Platinum. This past evening the white metal blew through the neckline to complete the pattern. It may be difficult for younger traders to believe it, but during all my early years as a trader Platinum traded at a premium to Gold (see graph).

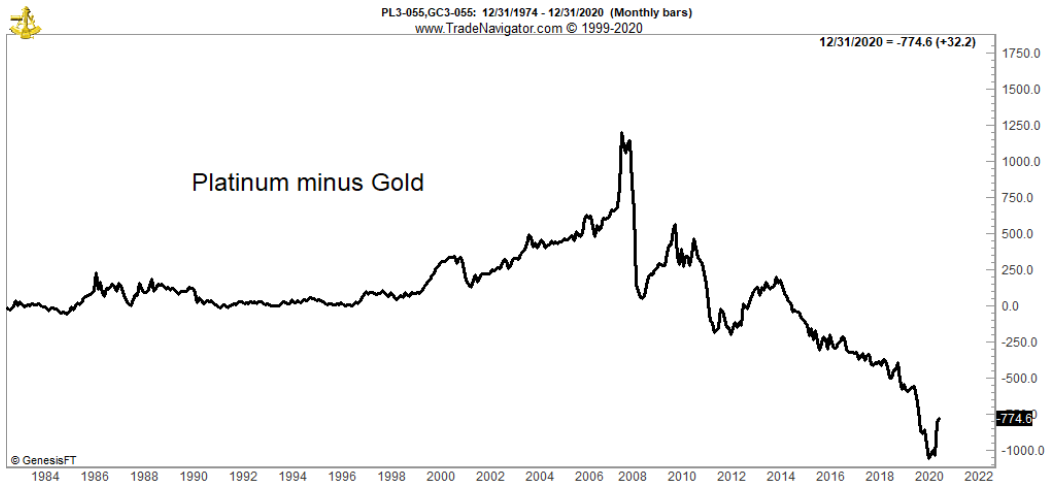
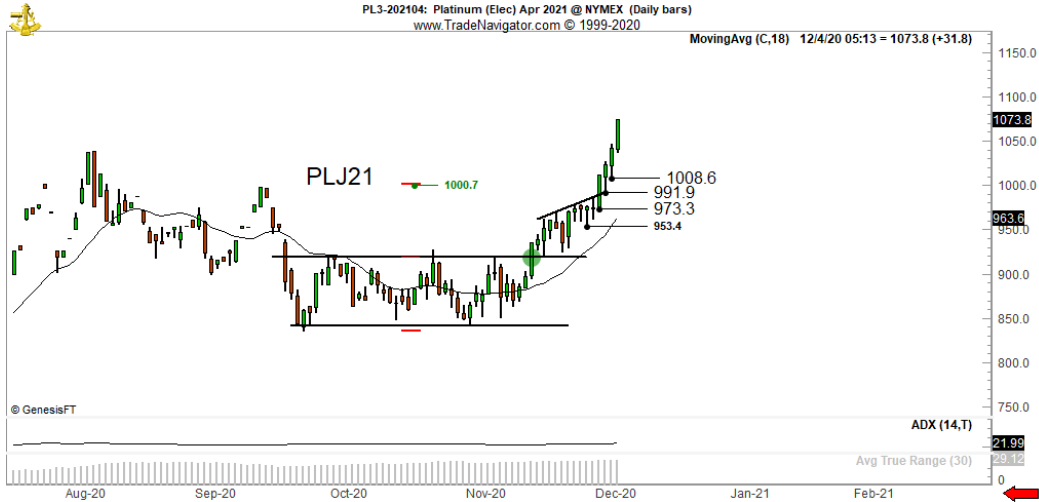
The advance this past week has now penetrated a trendline dating back to 2008 – in and of itself, a trendline breakout is not that important, but can be considered important if supported by other chart developments.



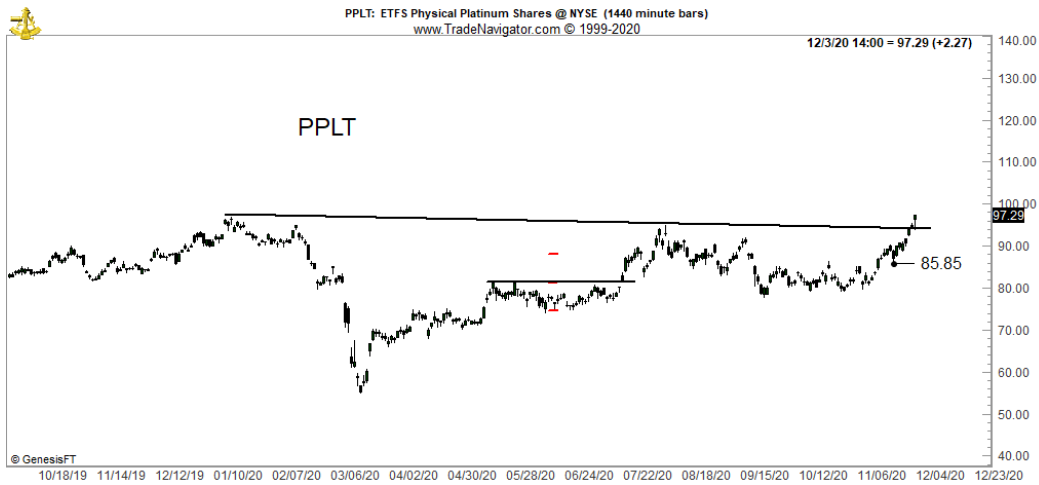
The real story is the breakout of the massive H&S bottom with an extended left shoulder and abbreviated right shoulder. Some chartists would consider the nature of the shoulders to nullify the H&S interpretation. Not me! I think the disparity of the shoulders strengthens the bull case.

My early entry trigger was the completion on Nov 16 of a rectangle at the bottom of the right shoulder. I was hoping – without any guarantee – that this rectangle might launch the completion of the larger pattern. I had no interest in waiting for the volatility and greater risk that would accompany the completion of the massive H&S.

The daily chart of the Apr contract shows the stop-out levels that make the most sense to me. The 992 and 973 make the most sense to me. I will manage my risk using these chart points and the 18 DMA.



PPLT is a viable, but rather illiquid Platinum ETF. I also own this for IRA/ROTH-type accounts.



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