AFRAID to TRADE
overcoming stock market fears with Corey Rosenbloom

Weekly Inter-market Technical Report

Summary Chart

	TREND STRUCTURE			
	Primary	Intermediate	Short-Term	Money Flow
10-Year Note	UP	UP	DOWN	OUT
SP500	UP	UP	SIDEWAYS	OUT
Gold	DOWN	SIDEWAYS	SIDEWAYS	IN
Crude Oil	DOWN	UP	UP	IN
US Dollar	UP	DOWN	DOWN	OUT
		SHORT-TERM TARGET		
	LAST*	UPSIDE	DOWNSIDE	KEY LEVEL
10-Year Note	120.14	124	120	120
SP500	2597	2,800	2,600	2,600
Gold	1346	1,400	1320	1350
Crude Oil	65.85	65	60	65
US Dollar	89.03	94	89	90

Intraday Intermarket

Stocks surprised traders with a sharp sell-off to end the week while the US Dollar Index joined the US Stock Market at new swing lows.

The Federal Reserve raised rates as expected though this was easily anticipated by Wall Street and we saw the opposite reactions occur AFTER the announcement.

Namely stocks declined with the Dollar while Treasury prices rallied. It's the opposite of what you would expect but again, the expected price moves occurred BEFORE the announcement. In a sense, it was a "buy the rumor, sell the fact" in all markets accordingly.

10-Year Treasury Notes ($UST – Price)

Monthly

As the Fed continues a Rate-Hiking campaign, we'll be cautious and even bearish on Bonds **long-term** especially beneath 122 and 121 should that occur. Watch support here for a bounce or breakout event in the near-term despite the long-term bearish forecast.

Ultimately the 120 level is the critical MAKE or BREAK pivot for the near-term future and that's precisely where Bonds closed last week AGAIN.

Weekly

Bonds FELL at weekly support recently as expected, crushing lower THROUGH 122 and the 121.50 target. Compare the monthly 50 EMA with the breakdown and collapse toward the prior support on the weekly chart from 2015.

With price now JUST BENEATH our 121 pivot level into **120's target** as we look to play a **bullish BOUNCE/RALLY or retracement higher toward the 123** weekly pivot target (pullback).

If that does not happen and price falls further - and yields spike higher - we could see even more selling pressure take the price of bonds AND stocks lower (alternate thesis for now).

Daily

As mentioned on the WEEKLY chart, bonds are in a short-term DOWNTREND into a key weekly chart SUPPORT pivot at 120.00 (here).

Price traded all the way down through support **toward 120 where we begin next week** on an expected rally UP AWAY FROM the critical round number in an overextended sell-swing/collapse lower. Use 121 as your short-term pivot, playing aggressively bullish above it or cautiously beneath it.

US S&P 500 ($SPX)

Monthly

February gave us a wide monthly candle of high volatility and March is another big sell-monthly candle at the moment; the non-stop multi-month up-rally was grossly overextended and was unlikely to end without a collapse bar at a minimum - and the collapse continues.

Note the lower frame levels and monitor the immediate departure from the critical levels - both the Weekly and Daily long-term pivots have been achieved as price consolidates and now trades into our longer-term sell-swing target at 2,600 - a very critical level for the future.

Weekly

Clearly price gave us our "violent snap-back" that collapsed us from 2,900 toward 2,600 where price revisits currently. After that, we've seen a few weeks of sideways consolidation "work-off" the high volatility events. Last week gave us another large sell-week as price collapsed (ultimately Thursday and Friday) back to retest the 2,600 target level.

Use the 50 day EMA near 2,580 as your pivot and possible support-bounce level for next week. It's also the 200 day SMA.

Daily:

As we begin next week, the final week in March, we use the current 200 day SMA and 50 week EMA overlap near 2,580 as our short-term bounce potential play.

If you were successfully short down into this level, look to take profits on an expected (dominant thesis) relief rally or bounce.

However, should sellers take the price beneath 2,580, look for a move back toward the 2017 low beneath 2,550. If under that, then we really do have a collapse toward 2,500 or lower (alternate thesis for now).

Gold

Monthly

Gold broke out of our sideways trend recently, allowing aggressive traders to play the breakout swing UP AWAY FROM the $1,300 known resistance target. Price then played up toward our $1,370 target and we used it as our departure point to play the bearish DEPARTURE (retracement) from this level. At this point, a SIDEWAYS trading range (triangle) has developed with price back into our $1,360 pivot (see Weekly Chart).

Weekly

We got an initial bearish play down away from $1,370 but then a violent rally the prior week up off support - as planned - back into our pivot. Price traded DOWN AWAY FROM it again last week giving us a support target of the 20 day week EMA near $1,330 and resistance at $1,360.

That's mainly to say that we've been successful trading the back-and-forth (see Daily Chart) in the new short-term trading range that has developed in Gold.

The Weekly Chart reminds us that the $1,360 level is the critical target and pivot - where price trades just shy currently (it's a make-or-break higher timeframe pivot level).

Daily

We'll repeat last week's quote as it's identical to this week (though closer to our targets):

Like stocks, it's LATE in the game to get long/bullish here but again we don't want to fight/fade (trade against) the bullish upside strong price action.

That's been the case as Gold continues to trade between our $1,310 and $1,360 levels, though a smaller triangle has developed accordingly.

Use $1,350 as your pivot and look to play a bullish break ONLY if price is above $1,370. Otherwise, remain cautious once again into the range high and short a departure from $1,350.

WTI Crude Oil ($WTIC)

Monthly

As always, start with the Weekly Chart and note key levels and plans - including targets for the retracement toward weekly and daily target support. Oil remains in a longer-term sideways trend with bullish overtones and bullish short-term trends.

With the compression on the Monthly chart, it's best to plan your trades on lower frames.

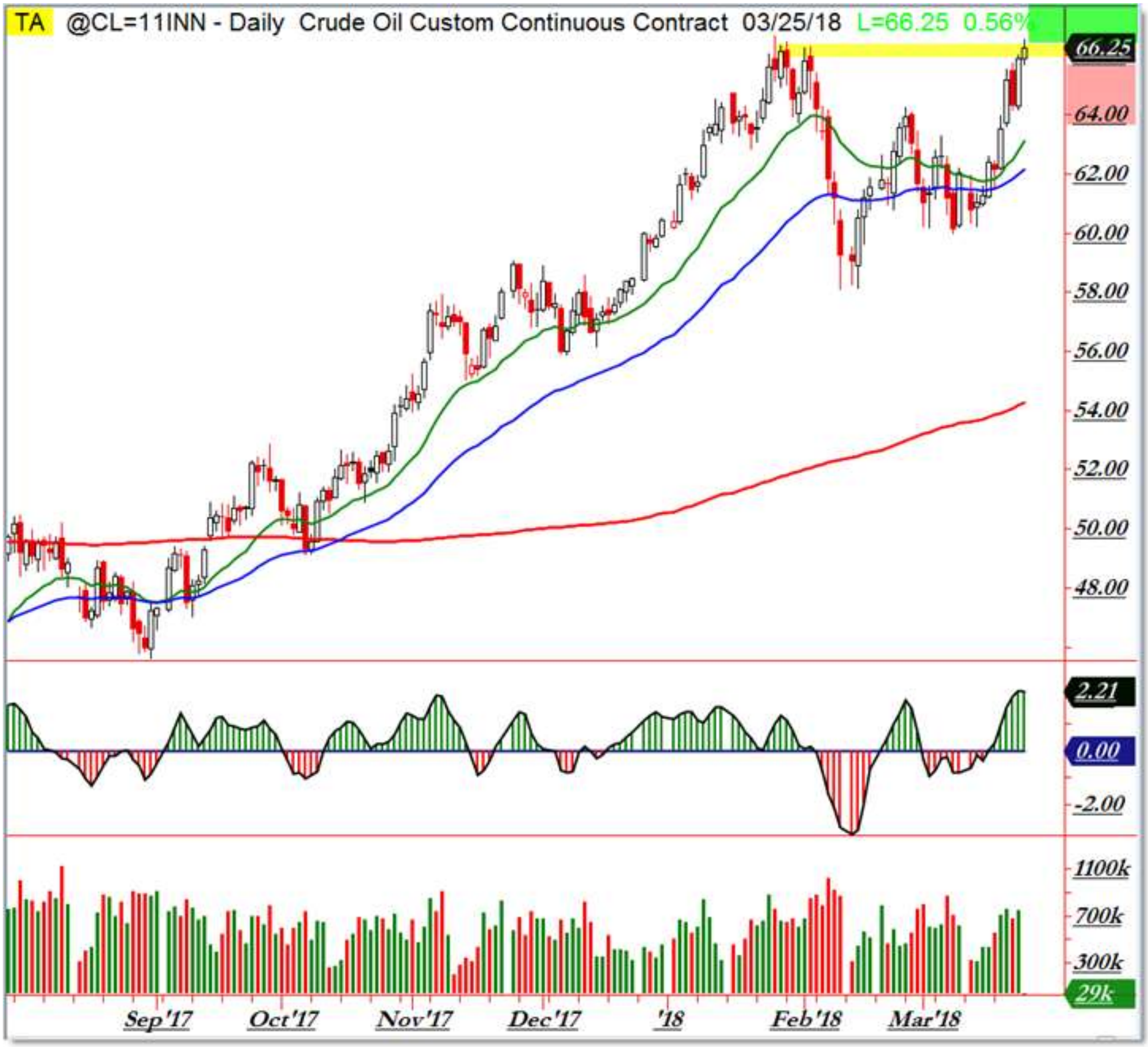
Weekly

Like Stocks, Oil remains in a longer-term uptrend but UNLIKE stocks, Oil trades back at the 2018 swing highs just above our $65.00 pivot level.

Once again, use the $65.00 (now $66) target as your pivot point, playing the immediate departure from this level.

A bullish breakout keeps the trend going while logic would favor another pullback or consolidation against the resistance target.

Daily



As was logical given the divergences at the beginning of 2018 - and the sell signal in stocks - Oil collapsed DOWN AWAY from our $66.00 and $65.00 level toward our weekly pivot at $60.00 and then stabilized.

We were successful in prior weeks for calling for a BULLISH RALLY up away from the $60.00 support pivot BACK TOWARD the prior high near $66.00. With that swing complete, we take profits and look to set our next trade on the DEPARTURE from $66.00 as seen on the Weekly Chart. Volume strengthened so we could easily see a bullish breakout and we'll play long above $66.00 if so. Otherwise, stay cautious beneath $65.00 or aggressively sell beneath it.

US Dollar Index ($USD)

Monthly

Targets have been achieved on all timeframes so update your positions here in the Dollar with respect to our Wide Neutral Range and bull/bear pathways.

Price fell once again beneath our critical pivot near $91.00, collapsing in a violent breakdown as seen best on the Weekly Chart.

Plan any trades on the levels seen best on the Weekly and Daily Charts, knowing that a future break beneath 88.00 could collapse the Dollar further toward 84.00.

Weekly

The short-term downtrend continues with price trading back down - then breaking strongly beneath (on high volume) - the 90.00 **low toward our pivot target of 89.00.**

Be very careful here - we DID get our bounce UP AWAY FROM the 89.00 level toward the falling 20 week EMA into 90.00 and last week gave us a sell-swing which may have confused some traders who expected a Dollar surge on the higher rates from the Federal Reserve.

Pay close attention to the DAILY CHART RANGE and frame your trades clearly from there.

Daily

Again, let's start with last week's quote as we update this week:

With the Dollar into $90.00, look to play cautiously here as our short-term goal is achieved with a violent - yet expected - rally. Cautious is key here. The same strategy that we used last week - departing from 89.00 - is again at play in the week ahead for us.

That's complex talk for "Play bearishly against 90.00" and we can see that strategy was correct. Now we use 89.00 with identical logic, looking for a short-term range bounce back toward 90.00 or a future breakout/breakdown beneath 89.00 that triggers a move toward 88.00.

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