



Weekly Inter-market Technical Report

Summary Chart

	TREND STRUCTURE							
	Primary	Intermediate	Short-Term	Money Flow				
10-Year Note	UP	UP	UP	IN				
SP500	UP	UP	UP	IN				
Gold	DOWN	UP	UP	IN				
Crude Oil	DOWN	DOWN	DOWN	OUT				
US Dollar	UP	UP	DOWN	OUT				
	SHORT-TERM TARGET				INTERMEDIATE-TERM TARGET			
	LAST*	UPSIDE	DOWNSIDE	KEY LEVEL	UPSIDE	DOWNSIDE	KEY LEVEL	
10-Year Note	125.10	130	122	127	131	122	124	
SP500	2518	2,500	2,400	2,455	2500	2400	2400	
Gold	1283	1,400	1320	1200	1400	1300	1300	
Crude Oil	51.58	55	40	45	60	40	50	
US Dollar	92.93	105	90	92.5	105	90	92.5	

Intraday Intermarket



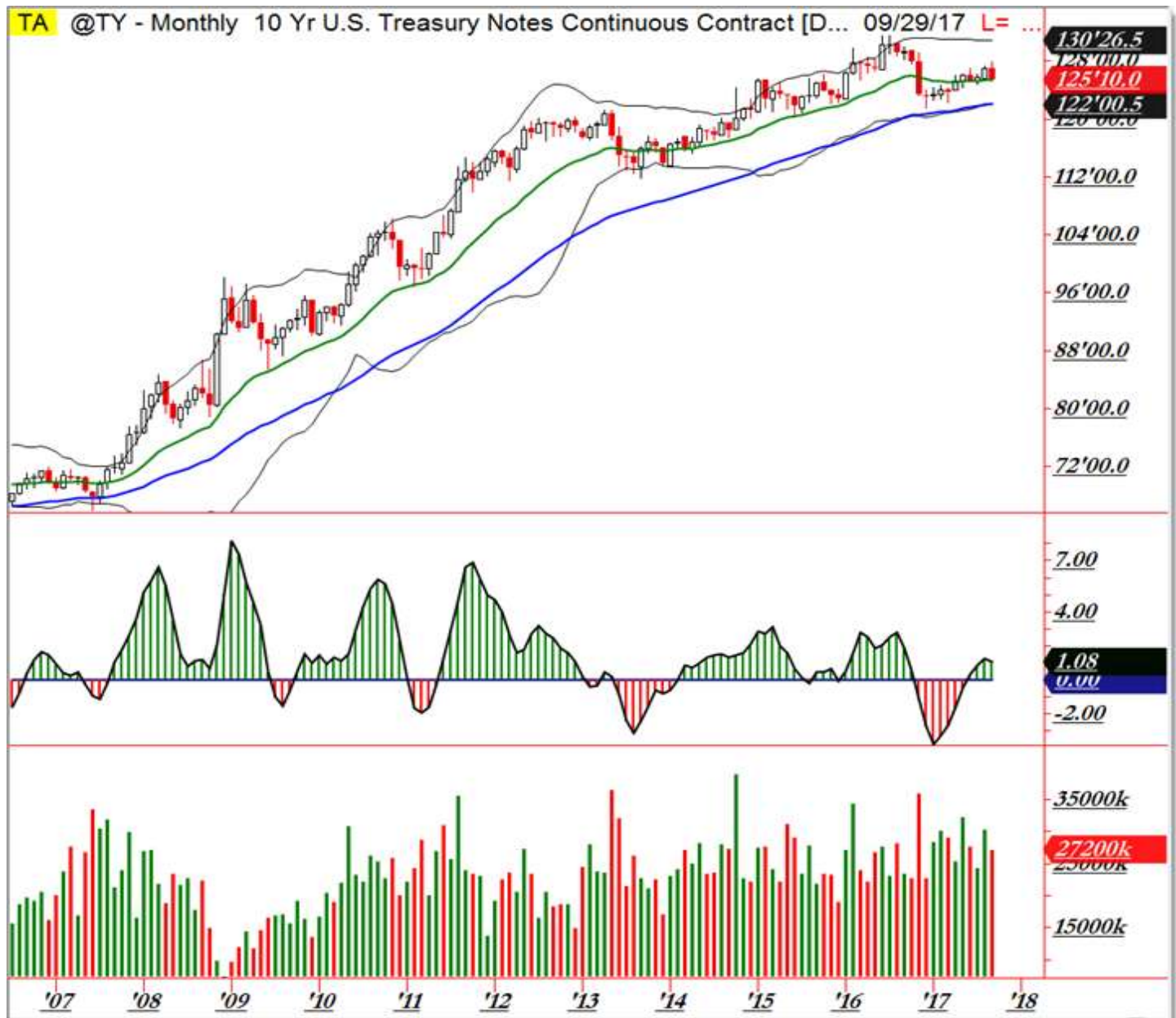
Always keep in mind the BIGGER PICTURE or LARGER TREND on your market.

Stocks remain NET BULLISH in a strong upward squeeze while Gold remains BEARISH especially beneath \$1,300.

Crude Oil and the US Dollar Index rose off support recently while Treasuries- along with Gold - declined.

10-Year Treasury Notes (\$UST – Price)

Monthly



Bonds remain in a **longer-term uptrend** until proven otherwise beneath the 122 level which has yet to occur may not for quite some time. We've had plenty of pullbacks on the Monthly Chart, all of which served as valid pro-trend retracement (buy) opportunities.

We're seeing the resolution of another successful pullback which is taking the form of a **bearish retracement to weekly support**. Note the potential for support to BREAK to a new bearish swing beneath our target levels.

Weekly



We saw stocks continue to rally strongly into the end of Q3 at which point bonds fell sharply as the inverse relationship continued. For next week, in the event stocks fall soon, bonds will likely rally; bonds may likely rally up away from the 125 target pivot in either scenario. Nevertheless, bonds are a buy on a bounce up away from 125's support and an alternate thesis "collapse" breakdown if beneath it. Do be aware of the "alternate thesis collapse" scenario opening up beneath 125.00.

Daily

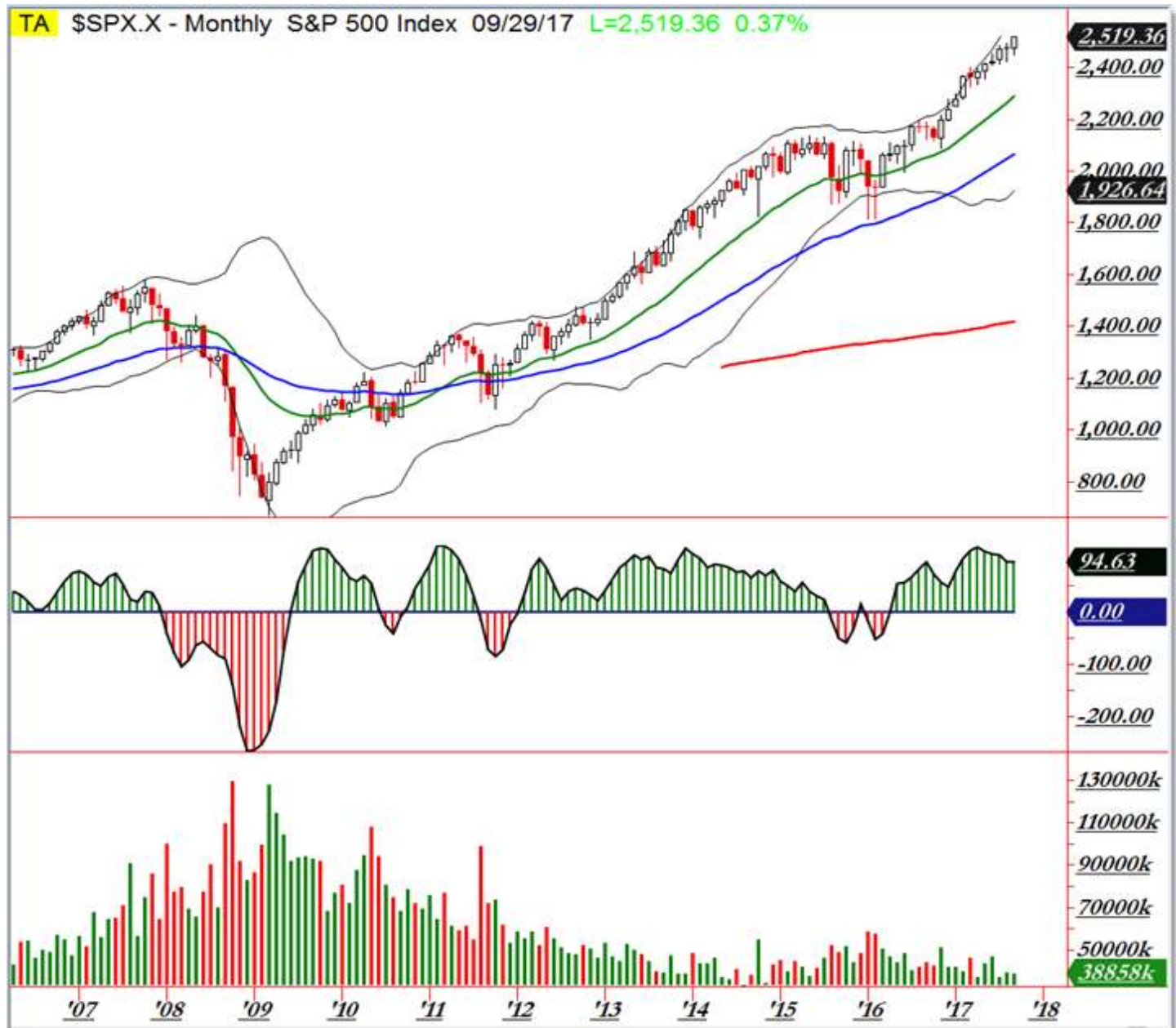


A bullish initial rally ended at the cross of the 20 and 50 day EMAs near 126 as price fell back to the rising trendline and 125 target.

For next week, we have a BULLISH REVERSAL CANDLE at the 125 support level which will serve as an aggressive BUY opportunity... stop losses will be placed beneath 125.00 and a "collapse" or bearish breakdown/breakout is likely to occur beneath 125 so be prepared.

US S&P 500 (\$SPX)

Monthly



Stocks pushed and closed at new all-time highs at 2,520 in a continued short-squeezed breakout in the ongoing late or ending THIRD WAVE of a likely final (long-term) primary fifth wave as I've continually highlighted. We're overbought but extending multiple months higher in a **strong, multiple timeframe uptrend** - and we'll focus on lower timeframes for the week ahead as usual. Note how FAR extended price is from the 20 month EMA near 2,300 which only notes caution in an overbought market, not bearishness.

Weekly



The Weekly Chart reminds us that **we remain in a rising trend on ALL timeframes, making us bullish until proven otherwise**. Price continued its bullish rally breaking above 2,500 toward 2,520 on a retracement (buy) opportunity at the 20 week EMA. For simple strategy planning, we keep playing the DEPARTURE from 2,500.

Price succeeded at the "make or break" challenge at 2,500 to continue the uptrend and short-squeeze in motion. Watch your daily chart and continue with the reality that we're in a bull market on all timeframes - and stop trying to short this stimulus-manipulated market!

Daily:



We achieved our "pullback plan" toward the rising 20 day EMA and then last week - to end the 3rd Quarter - gave us our dominant thesis play UP AWAY FROM the 20 day EMA and 2,500 level. That's the simple plan that has been effective.

We're still playing bullishly above 2,520 and short-term cautious beneath it.

We WILL NOT become bearish UNLESS price breaks and closes under 2,500.

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.

However, price played up toward our \$1,370 target and we used it as our departure point to play the bearish DEPARTURE (retracement) from this level. Note the Weekly Chart pathway for planning your next trades as price follows a pullback after the breakout beneath \$1,300.

Weekly



Price broke OUT OF this range with a \$50+ point (so far) surge away from \$1,300 pivot, officially reversing the intermediate trend back to UP/BULLISH. That's an important thing to note.

We're shifting to a more defensive/bearish posture while Gold is beneath \$1,300 which sets up a potential FAILURE BREAK or BULL TRAP. If you want to try a buy/bullish trade in Gold, note the 20 week EMA here at \$1,280. Otherwise, focus on your Daily Chart and be aware of the breakdown and bearish potential IF beneath \$1,300.

Daily



WTI Crude Oil (\$WTIC)

Monthly



Negative divergences set the stage for the logical sell-swing down away from the \$54.00 level which was our key overhead resistance (successfully achieved) upside target.

As always, start with the Weekly Chart and note key levels and plans - including targets for the current bounce that took price ABOVE our target on the Daily Chart. Be prepared for bullish action above \$50.00 or the continued range.

Weekly



At the moment, we're breaking ABOVE the falling trendline and key Daily Chart targets at the \$50.00 level. This generates a potential new BREAKOUT BUY opportunity.

Use both the Weekly and Daily charts to form your targets and trades as price moves either OUTSIDE this WIDER WEEKLY RANGE or back within it on a return beneath \$50.00. If we get back above \$50.00, target the \$55.00 prior high. IF not, look toward \$42.00 again to continue the falling trading range in motion.

Daily



We were correct with our "expect Oil to bounce from \$43" thesis as the market rallied sharply toward the confluence of the daily 20 and 50 EMAs above \$47.00 to where we are now seeing a BULLISH BREAKOUT.

The 200 day SMA rests near \$50.00. Should price fall beneath \$50.00 then play this range unless we're comfortably above \$50.00 or beneath \$45.00 (for simple reference analysis). We remain BREAKOUT BULLISH with Oil trading UP AWAY FROM the \$50.00 level. We're seeing a small retracement back toward the rising 20 day EMA most likely.

US Dollar Index (\$USD)

Monthly



The weakest market clearly continues to be the US Dollar which continues for a SEVENTH month lower.

At this point, we're seeing the Dollar BREAK BENEATH the critical support target at 92.00 which was the rising 50 month EMA and a confluence pivot as seen on the Weekly Chart. However, note the Weekly Chart that highlights a bullish retracement in motion.

Weekly



The prior weeks took us back lower toward our support pivot (\$91.00) which remains a CRITICAL make-or-break (hold or collapse) support pivot target. We're finally seeing upward action as three weeks have passed with bullish price action in the Dollar.

Closely follow the DAILY chart in context with this all-important make-or-break (collapse) major support pivot at 92.00. **DO NOT be long the Dollar beneath 92.00 or risk a violent breakdown.** So far, the bulls are pushing price higher as is expected from these divergences.

Daily



Price remains active in a **falling parallel trendline channel** which is taking the form of a multi-swing retracement down away from the 103 prior high level. Positive divergences are forming in this lengthy downtrend, increasing the future odds for a reversal off the \$91.00 pivot.

We're seeing the price rally UP AWAY FROM our \$91.00 target on positive divergences.

CAREFULLY watch the \$92.75 level which is the 50 day EMA and upper Bollinger Band aligning with the prior price high. PLAY THE DEPARTURE from this level, noting a bullish trend reversal occurs above 94.00.

Disclaimer:

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