



## 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	125.23	130	122	127	131	122	124	
SP500	2544	2,500	2,400	2,455	2500	2400	2400	
Gold	1287	1,400	1320	1200	1400	1300	1300	
Crude Oil	49.57	55	40	45	60	40	50	
US Dollar	93.51	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 along with the rallying (on cue) US Dollar Index.

Oil tumbled last week while Gold solidified with a strong V-Spike Reversal.

# 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.

Focus on the WEEKLY CHART and the critical support/bounce area just beneath 125.

## Weekly



We saw stocks continued to rally strongly through the end of Q3 at which point bonds fell sharply as the inverse relationship continued. As we begin Q4, bonds are a buy on a bounce up away from 125's support and an alternate thesis "collapse" breakdown if beneath it. That's our simple plan with reference to a critical make-or-break chart area.

Do be aware of the "alternate thesis collapse" scenario opening up beneath 125.00.



## Daily



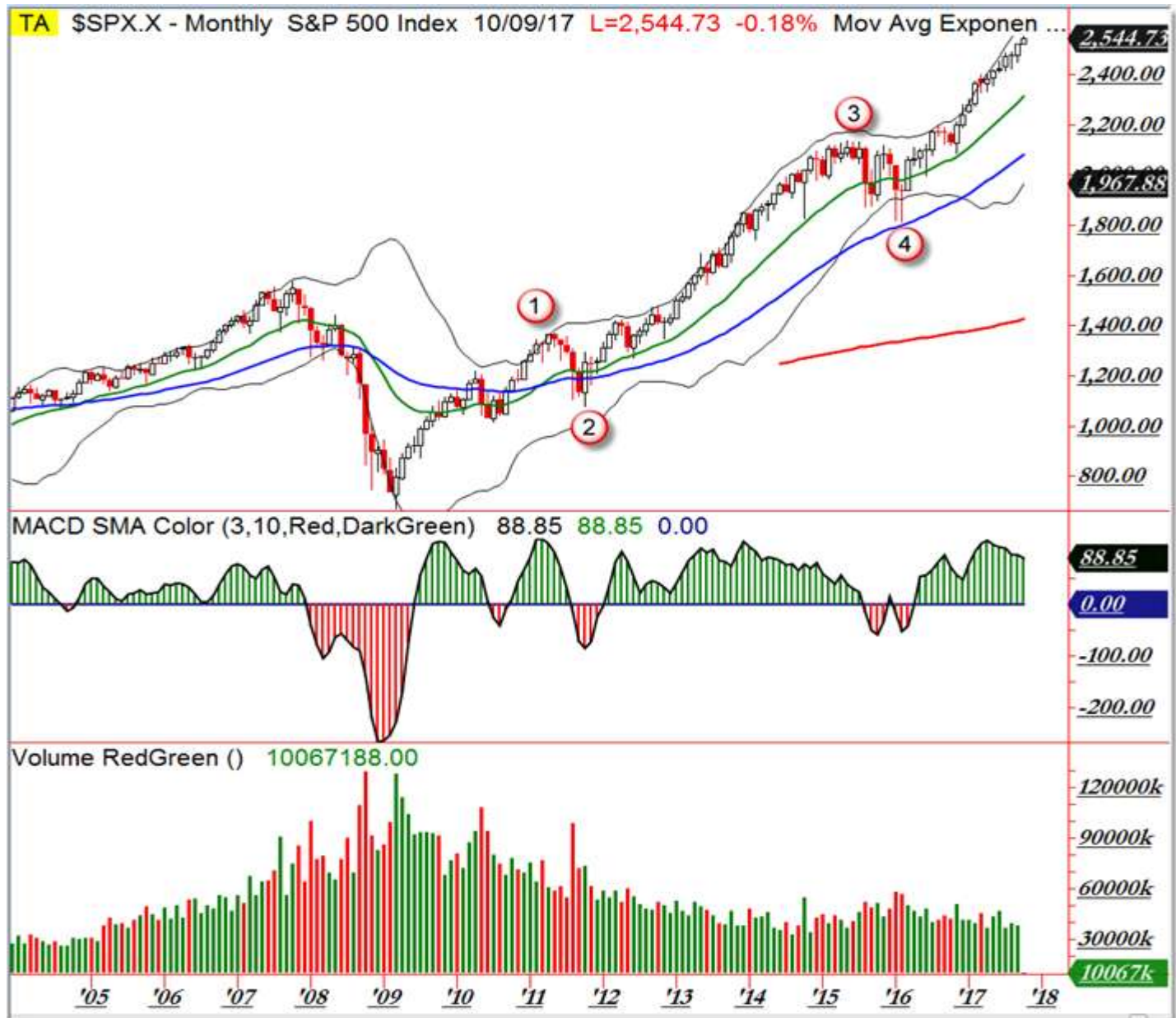
Price challenges (retraced toward) the critical support of the 50% Fibonacci Level with the 200 day SMA (very important) and a weekly trendline.

For next week, look to play a bullish bounce or upward departure from the 125 pivot.

Otherwise, note the rapid sell-swing to continue the downtrend (short-term only) in motion toward the 124 lower 'alternate thesis' target level.

# US S&P 500 (\$SPX)

## Monthly



Stocks pushed and closed at new all-time highs near 2,550 in a continued short-squeezed breakout in the ongoing late or ending THIRD WAVE of a likely final (long-term) primary fifth wave. 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. We will be expecting a pullback for next week.

## 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 2,550 as we've done at recent similar key levels.

A study of the Daily Chart reveals overwhelming odds of a pullback/retracement swing occurring next; it would be well-against the chart probabilities of another upward week in this extended bull market but always plan for surprise scenarios (especially for stop-losses).



## Daily:



After a rapid and violent short-squeezed breakout extended the market well-above 2,500 toward 2,550, we're setting the stage to TAKE PROFITS (if bullish) and ENGAGE SHORT (for aggressive traders only).

It's simple to say the market "should" pull back - any analyst can tell you that and you probably can see it easily in the chart above. Trust it and play the expected pullback if it does occur.

HOWEVER, if it does not and price extends higher above 2,550, that's the ALTERNATE thesis and we could simply see a continued string of up days - and you'll lose money if you short that.



# 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. That scenario is complete.

Recently, 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 because the next thing that occurred was a steep four-week pullback toward support.

Focus on your DAILY CHART next week and the 50 week EMA target that's been achieved near \$1,275. Gold rallied up away from our daily support target and will expect additional bullish action as the dominant thesis while maintaining a cautious/watchful view while beneath the key \$1,300 price level.

## Daily



We have a confluence of simple levels near \$1,260 which is the 61.8% Fibonacci Retracement (\$1,267) and the rising 200 day SMA overlapping the lower Bollinger Band. All that simply means that odds have shifted to favor a bounce/rally and that's what we're seeing right now.

Your critical resistance pivot (bounce target) is the \$1,290 overlap of the daily EMAs.

In the event price breaks sharply through \$1,300, continue playing bullishly toward \$1,360 and beyond as the uptrend resumes. If not, Gold is an aggressive bearish short-sell beneath \$1,250



# 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 retracement toward weekly and daily target support. Oil remains in a longer-term sideways trend with bullish overtones.

## Weekly



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. Note the rising "flag" support trendline on the Weekly Chart near \$49.50 here.

If we get back above \$52.50 to generate a breakout, first target the \$55.00 prior high then the pathway toward \$60.00. IF not, look toward \$42.00 again to continue the falling trading range in motion.

## Daily



In the context of a wider trading range (see weekly and monthly charts), Oil fell from the resistance near \$53.00 (on negative divergences) toward the overlapping Daily and Weekly EMA target levels near at the \$50.00 pivot.

Note the potential for a second BULL FLAG to trigger which makes Oil an aggressive pro-trend (short-term) buy above \$50.00 and \$51.00 to target \$53.00 then \$55.00.

Otherwise, a breakdown beneath \$49.00 then \$48.50 suggests the "alternate thesis" scenario taking Oil lower toward \$45.00's prior support to continue the weekly trendline pattern.



# US Dollar Index (\$USD)

## Monthly



FINALLY after a sustained multi-month sell swing (while stocks rallied without stopping), the Dollar found support just beneath the 92.00 pivot and is (so far) rallying UP AWAY FROM this target.

Continue looking for additional upside action on a departure pathway from 92.00.

## Weekly



We're finally seeing the expected (overdue) upward action as four weeks have passed with bullish price action in the Dollar Index.

Closely follow the DAILY chart in context with this all-important make-or-break (collapse) major support pivot at 92.00 which is the 50% Fibonacci Level. **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 seen best on the Daily Chart (a great lesson in short-term trend reversals).

## Daily





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