



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				
	LAST*	SHORT-TERM TARGET				INTERMEDIATE-TERM TARGET		
		UPSIDE	DOWNSIDE	KEY LEVEL		UPSIDE	DOWNSIDE	KEY LEVEL
10-Year Note	126.23	130	122	124		131	122	124
SP500	2474	2400+	2,225	2,370		NONE	2220	2400
Gold	1331	1,300	1125	1200		1400	1080	1200
Crude Oil	47.27	55	40	45		60	40	50
US Dollar	92.77	105	96	100		105	96	100

Intraday Intermarket



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

Stocks surged higher off the 2,420 target, trading toward near the 2,475 pivot.

Gold broke through resistance at the \$1,300 target.

Oil and the Dollar reversed up off target lows.

Note these developments as we enter a shortened holiday week.

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

Monthly



Bonds remain in a **longer-term uptrend** until proven otherwise beneath the 121 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 **bullish rally within the rising trendline pattern** on the Weekly Chart into a **resistance target** at 127 which we'll monitor closely next week. The trend remains UP until proven otherwise.

Weekly



Price similarly BROKE OUT of the falling weekly averages near the 125.00 target area which was a Fibonacci and rising trendline (as drawn) overlap. Note the upper target into 127 which is our focal point - and possible sell-swing once again - for next week. Note the reversal candle

We had a wide range reversal candle week that ended where it began - at the upper Bollinger Band into our 127 pivot. Play BREAKOUT BULLISH above our current 127 Target and otherwise cautious - target achieved - if we see a sell-swing early next week. Note that this week didn't change the analysis with the third flat week in a row.

Daily



Bonds remain in an UPTREND and continued last week to extend UP AWAY FROM our 125 price pivot toward 127 and then price fell BACK TOWARD 126 by the end of last week.

We saw a REJECTION or FAILED BREAK above 127's target, making us cautious for the week ahead. We note the rising 20 day EMA at 126 and the resistance at 127.

Play the departure from this level for your next series of trades (or swing trade).

Weekly



The Weekly Chart reminds us that **we remain in a rising trend on ALL timeframes, making us strangely bullish until proven otherwise**. We used 2,474 as our short-term target pivot and it was successful as price continued its bullish rally toward 2,500 on a retracement (buy) at the 20 week EMA.

We're at a CRITICAL target like last week where price achieved the prior high region shy of 2,480 and now sets up a MAKE-OR-BREAK challenge. A bounce here just keeps the bull market going - like the prior pullbacks toward/above 2,500. Look at the Daily Chart precedent and follow the action under 2,500.

Daily:



We got our BIG BREAKOUT above the 2,450 EMA target which set up a series of T3 Trend Days higher, catapulting the market - via our Alternate Thesis and "bigger move" outcome - toward 2,480. Additional action takes the index toward 2,500 which is a longer-term target.

For next week - a holiday week - be bullish above 2,475 toward 2,500 and otherwise cautious on a pullback that may occur away from 2,475.

I'm highlighting (green) each time the market looked like it was going to reverse but instead buyers intervened to trigger a strong short-squeezed rally, keeping the strong trend in motion as we've properly planned (we do not fight this trend).

Gold

Monthly



With respect to our ongoing SIDEWAYS trend in the context of a Monthly Chart downtrend in a possible early reversal from down (bear) to up (bull) trend (we've seen a higher high and higher low in 2016), we're seeing evidence of a bullish BREAKOUT now.

Price played up toward our \$1,300 target and we used it as our departure point last week and played the bullish DEPARTURE (breakout) from this level. Note the Weekly Chart pathway for planning your next trades.

Weekly



Note the YELLOW SIDEWAYS TRADING RANGE between \$1,220 and the current \$1,300 level. Price broke OUT OF this range with a \$30 point (so far) surge away from this pivot, officially reversing the intermediate trend back to UP/BULLISH.

A new bullish phase emerges and continues while price is above this pivot.

Target the prior high eventually toward \$1,400 or else quickly turn cautious on an alternate thesis break back beneath \$1,300.

Daily



The breakout occurred on STRONG bullish volume and moderately strong momentum.

The price action was volatile, retracing price back toward the \$1,300 pivot (a safer buy opportunity) and then price closed the week at the high of \$1,330.

Use \$1,330 as your short-term pivot, continuing your bullish campaign/swing trade higher or buying pullbacks along the likely pathway higher toward \$1,400.

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. The downtrend was interrupted with a bullish month in July but we're back into a monthly EMA target as we bounce off \$43. As always, start with the Weekly Chart and note key levels and plans - including targets for the current bounce that may have already ended into our target- on the Daily Chart.

Weekly



The last few weeks were narrow-range "bearish" weeks near the 20 and 50 week EMA confluence. Note that we're back where we were, right in the MIDDLE of the RANGE.

Use both the Weekly and Daily charts to form your targets and trades as price moves within this WIDER WEEKLY RANGE. 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. **Neutral until then.**

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 just above \$47.00 where we are now.

Stay NEUTRAL/BULLISH into the \$47.00 pivot and BEARISH for a continuation swing lower (see Weekly) if beneath the key \$46.75 level. Frame your trades in terms of departing from \$47.00.

Note how the small positive divergences in the past set the stage for the rallies to resistance.

US Dollar Index (\$USD)

Monthly



The weakest market (relatively speaking) has been the US Dollar which continues for a FIFTH month lower like Oil. Yet August was indeed a FLAT month.

At this point, we're seeing the Dollar achieve a critical support target ahead of schedule near 93.00. It's the rising 50 month EMA and a confluence pivot as seen on the Weekly Chart. Look to play a BULLISH BOUNCE up from here. Failure to bounce here - as is logical - collapses price.

Weekly



The prior week took us back lower toward our support pivot (\$92.50) which remains a CRITICAL make-or-break (hold or collapse) support pivot target. We ended the week AT and the all-important \$92.50 longer term target after dipping beneath it. The weekly candle is a bullish "long-legged" candle.

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. Expect a dominant thesis bounce or alternate thesis collapse.

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. We're also seeing an accelerating arc trendline take price lower (weekly chart).

We remain at our critical pivot of \$92.00/\$92.50 with reversal candles and a positive divergence - with bullish volume - at support. This DOES increase the odds for a bullish bounce higher away from the \$92.00 pivot... but continue short-selling this market in the event we get an alternate thesis breakdown beneath \$92.00 which could collapse price.

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