

The Past Week with PnF Charting

August 18, 2022



Marcus Aurelius

Aug 18



Point & Figure Charts + Targets

“Let the virtues you do possess shine forth: your honesty, dignity, and stamina; your indifference to pleasure and loathing of self-pity; your wanting little for yourself and giving much to others; your measured words and temperate deeds. Do you not recognize these as qualities you possess or as virtues you are fully capable of owning?”

- Marcus Aurelius -

Stock Indices

S&P 500 (SPY) is in markup and has fulfilled last week's minimum target. A recount of the same trading range from last week suggests there is still more potential in this rally, ~3.0% higher from today's price.

SPY SPDR S&P 500 ETF NYSE

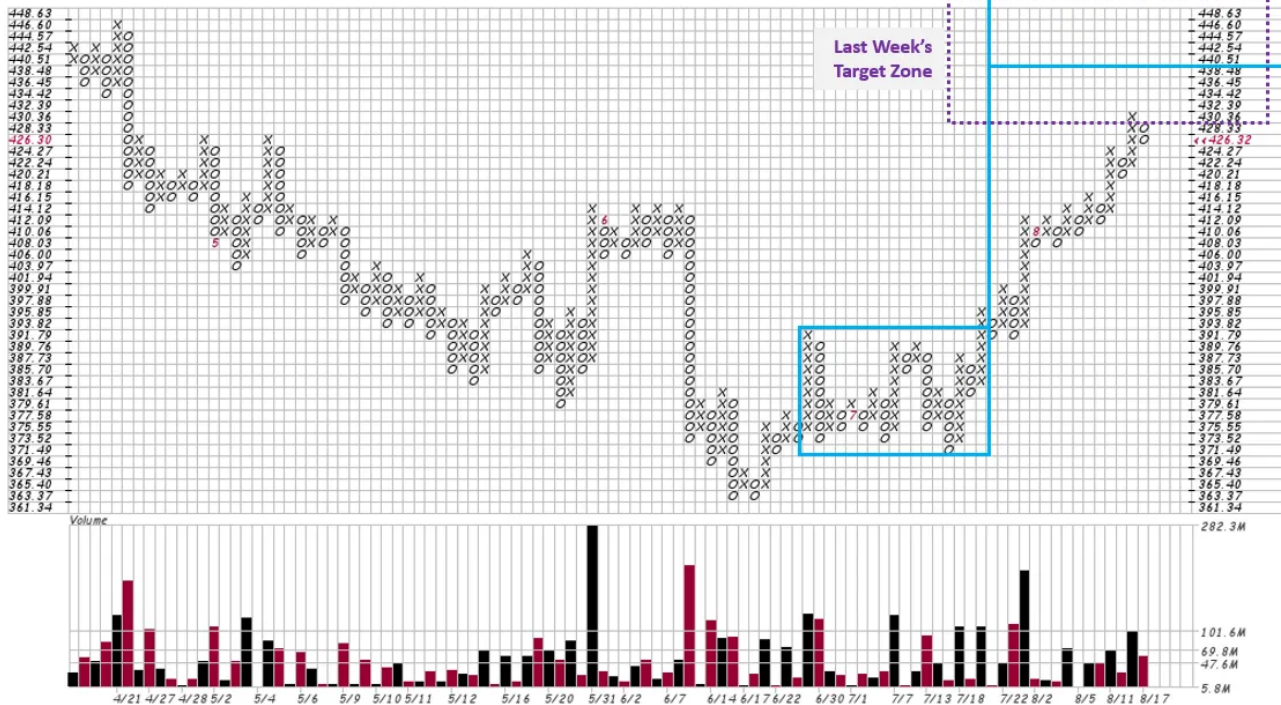
18-Aug-2022, 13:04 ET, 60MN, O: 426.41, H: 426.535, L: 426.23, C: 426.32, Chg: -0.08 (-0.02%)

P&F Pattern High Pole Warning on 17-Aug-2022

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:2.03]

\$460.81

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Last Week's
Target Zone

Nasdaq (QQQ) is in markup and has fulfilled last week's minimum target. A recount of the same trading range provided a slightly higher minimum target, but price has already reached within 1 box of that minimum target. It should be expected that this markup is nearing it's final stage.

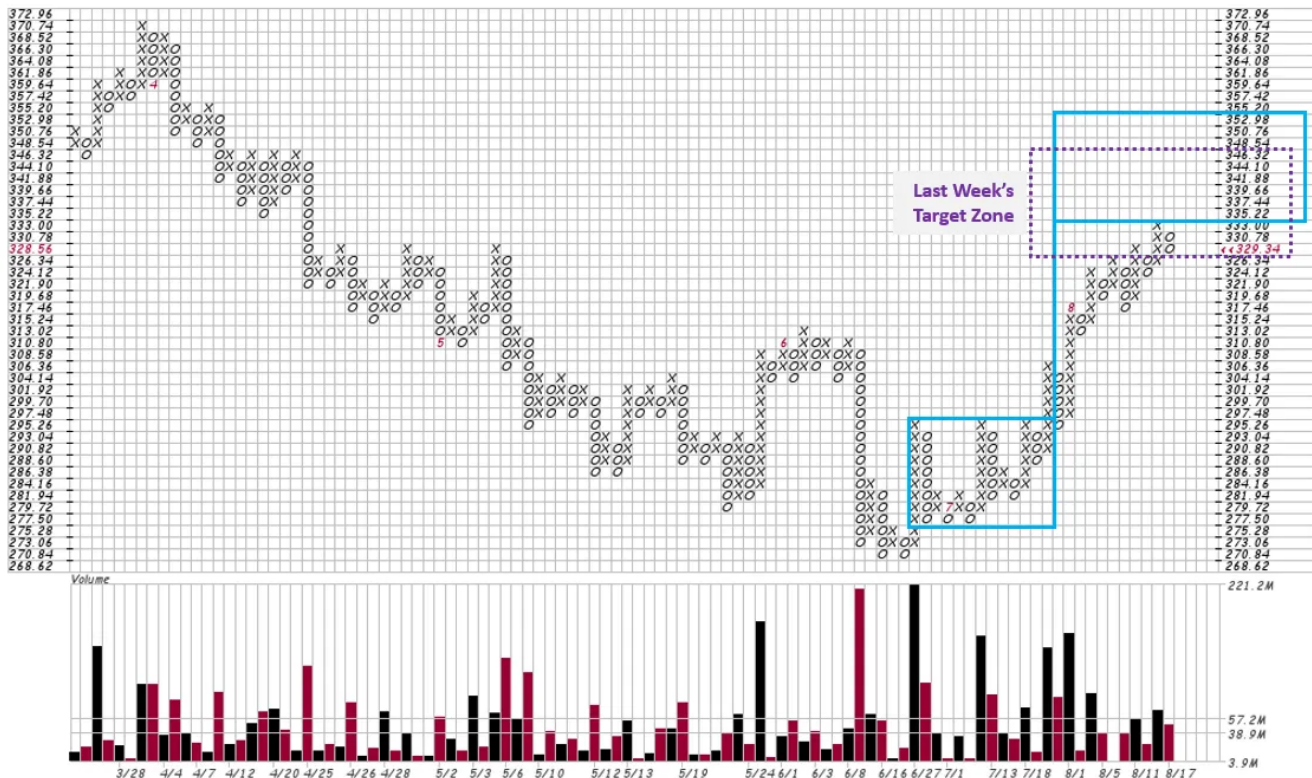
QQQ Invesco QQQ Trust Nasdaq Global Mkt.

18-Aug-2022, 13:14 ET, 60MN, O: 328.92, H: 329.69, L: 328.70, C: 329.34, Chg: +0.40 (0.12%)

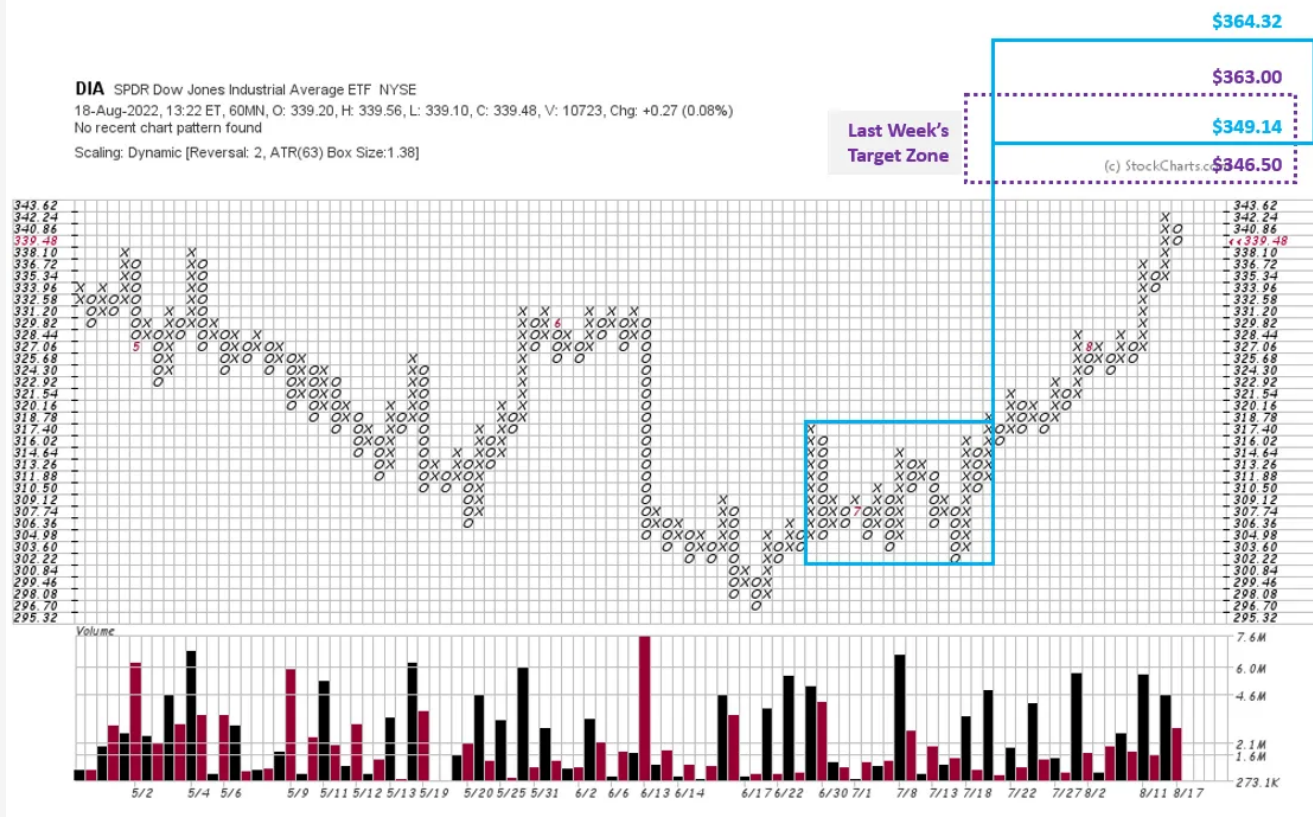
No recent chart pattern found

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:2.22]

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Dow Jones Industrial Average (DIA) is in markup with a minimum target of 2.7% higher from today's price.



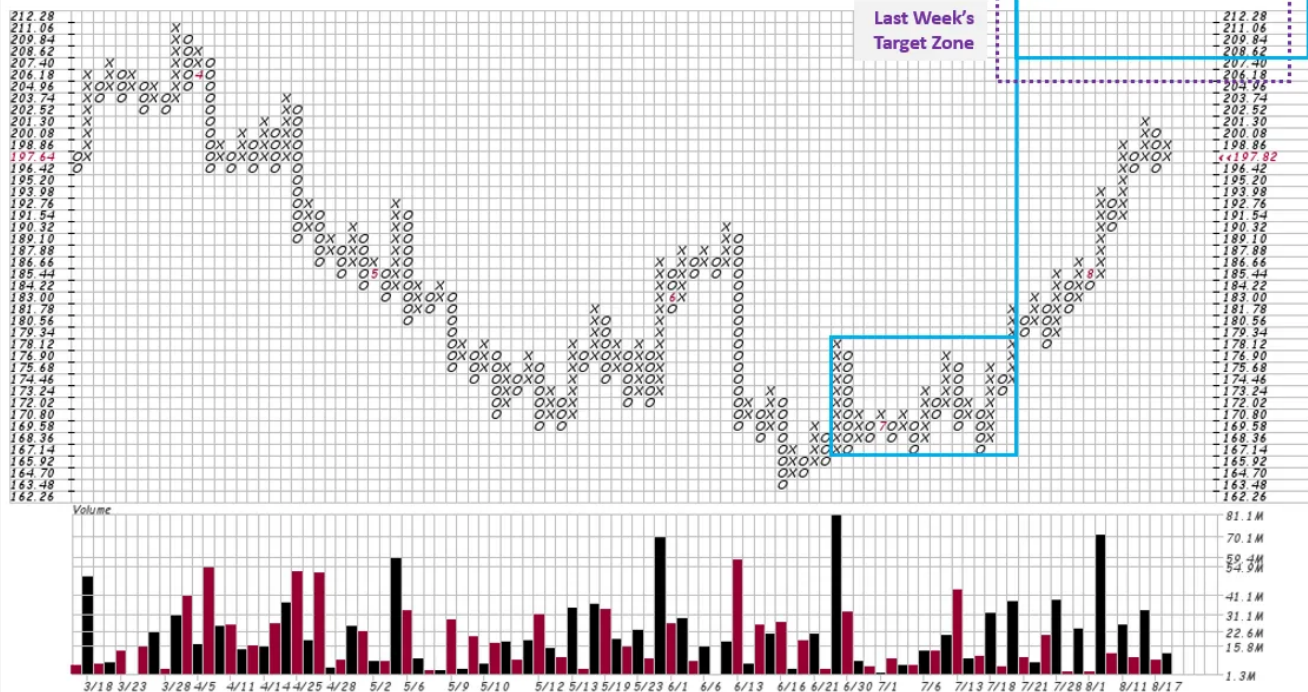
Small Caps (IWM) are in markup with a minimum target of 5.1% higher from today's price.

IWM iShares Russell 2000 ETF NYSE

18-Aug-2022, 13:28 ET, 60MN, O: 197.52, H: 197.87, L: 197.43, C: 197.82, V: 157262, Chg: +0.30 (0.15%)

No recent chart pattern found

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:1.22]



Bonds

Bonds (TLT) remains in a trading range, possibly upward sloping, after a selling climax bottom set around \$109.00.

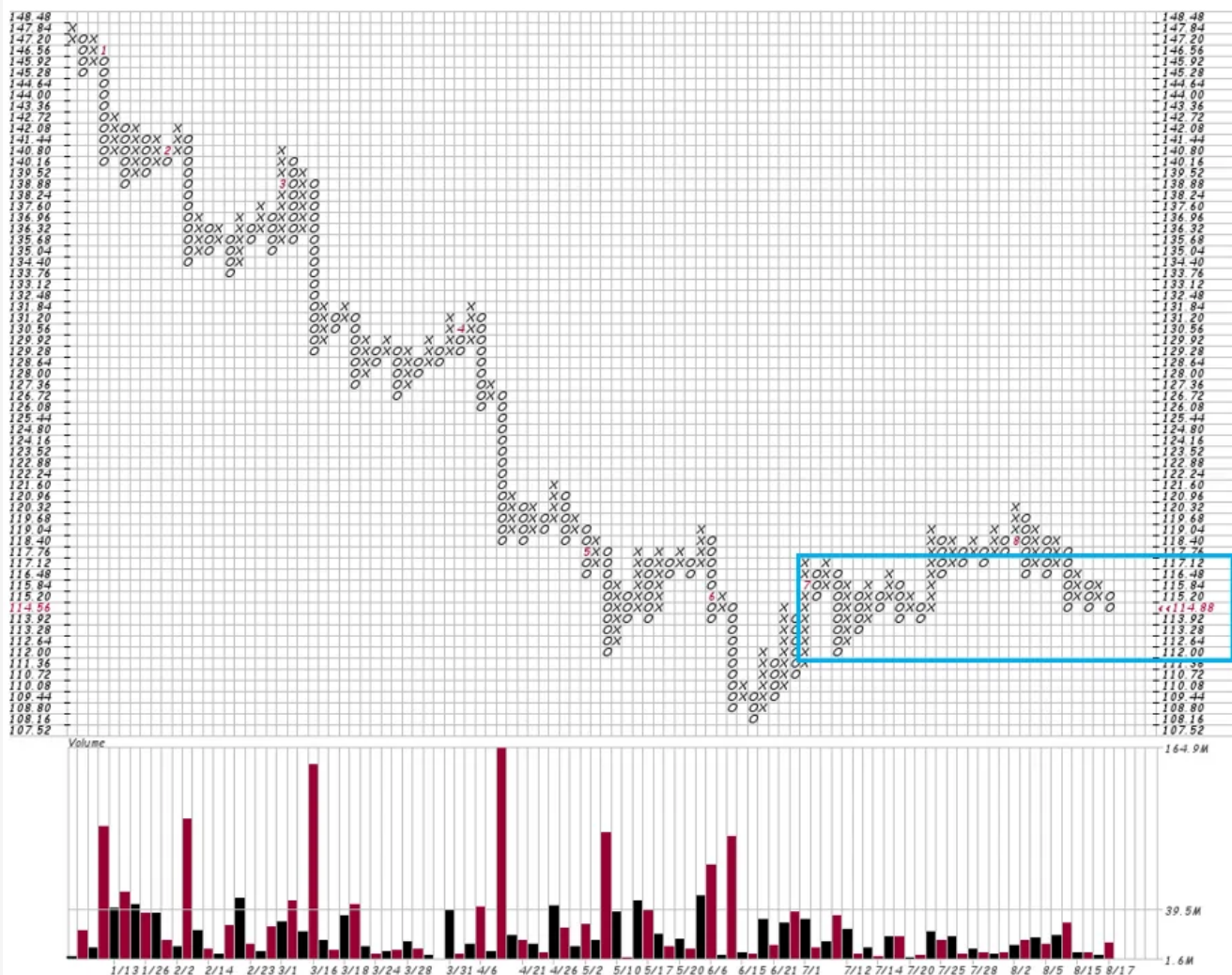
TLT iShares 20+ Year Treasury Bond ETF Nasdaq Global Mkt.

18-Aug-2022, 13:32 ET, 60MN, O: 114.65, H: 115.14, L: 114.585, C: 114.88, V: 1031275, Chg: +0.235 (0.20%)

No recent chart pattern found

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:0.64]

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Commodities

Commodities (DBC) remain in a trading range after a bearish change of behavior from the \$30.60 high to the \$24.48 low.

DBC Invesco DB Commodity Index Tracking Fund NYSE

18-Aug-2022, 13:33 ET, 60MIN, O: 25.82, H: 26.025, L: 25.82, C: 26.025, V: 140425, Chg: +0.205 (0.79%)

No recent chart pattern found

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:0.18]

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Sector & Stock Spotlight

Utilities (RYU) have reached their target zone and a buying climax should be expected around these prices. After reaching it's previous target zone off the June lows, it remained in a trading range for roughly 1 month before beginning it's next leg higher.

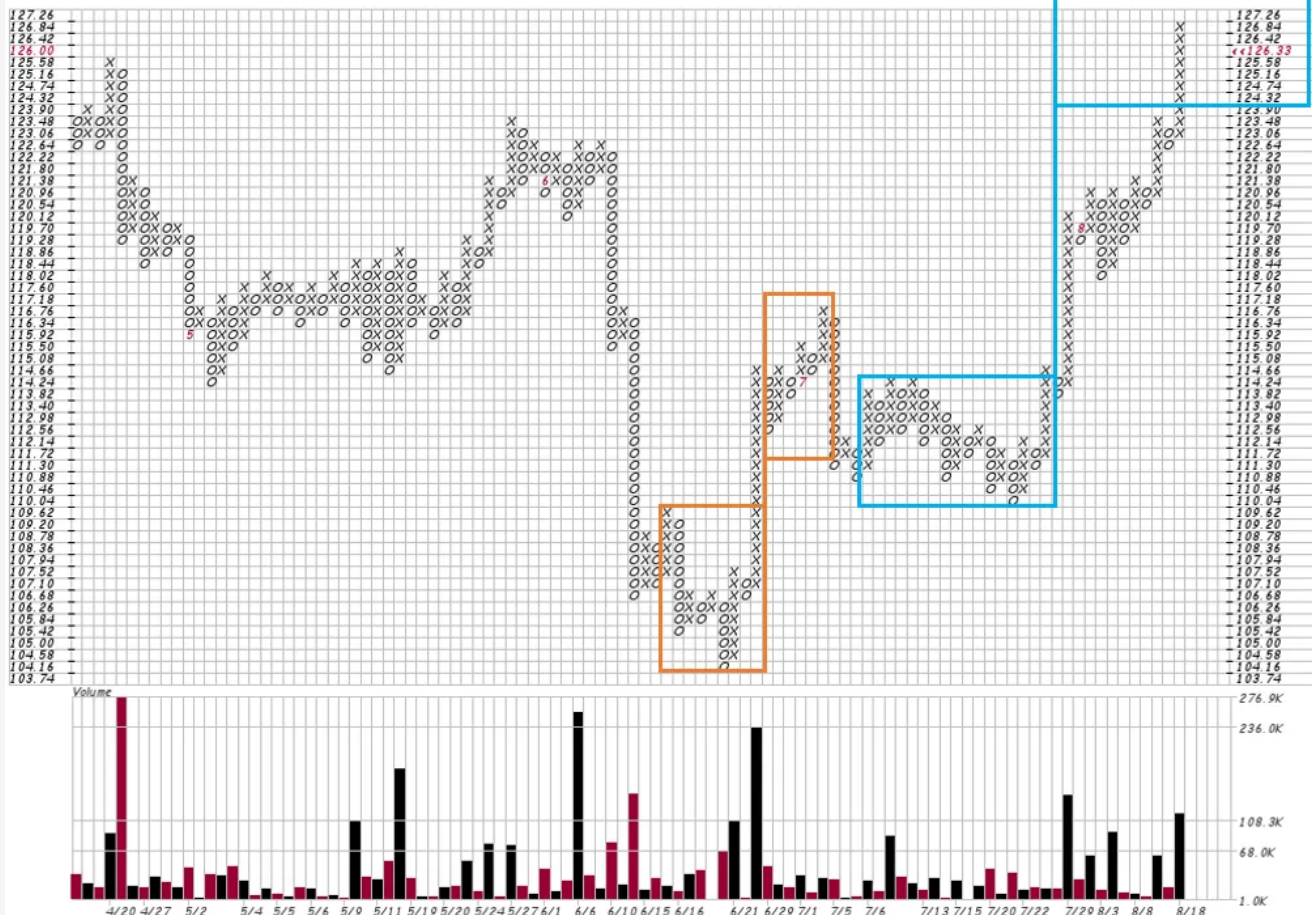
RYU Invesco S&P 500 Equal Weight Utilities ETF NYSE

18-Aug-2022, 13:38 ET, 60MN, O: 126.33, H: 126.33, L: 126.33, C: 126.33, Chg: -0.031 (-0.02%)

P&F Pattern Ascending Triple Top Breakout on 12-Aug-2022

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:0.42]

\$128.52



Exelon Corp (EXC) reached the target zone around \$41 from the late May distribution top, and has since had a lackluster rally higher even as the Utilities sector put in a higher high. Exelon could be a laggard as Utilities enter a trading range with a current target zone of ~10.1% lower than today's price.

EXC Exelon Corp. Nasdaq Global Select Mkt.
18-Aug-2022, 13:44 ET, 60MN, O: 46.31, H: 46.31, L: 46.135, C: 46.20, V: 246350, Chg: -0.105 (-0.23%)
No recent chart pattern found
Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:0.31]

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