

The Past Week with PnF Charting

September 8, 2022



Marcus Aurelius

Sep 8



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Point & Figure Charts + Targets

“Persuade me or prove to me that I am mistaken in thought or deed, and I will gladly change - for it is the truth I seek, and the truth never harmed anyone. Harm comes from persisting in error and clinging to ignorance.”

- Marcus Aurelius -

US Dollar

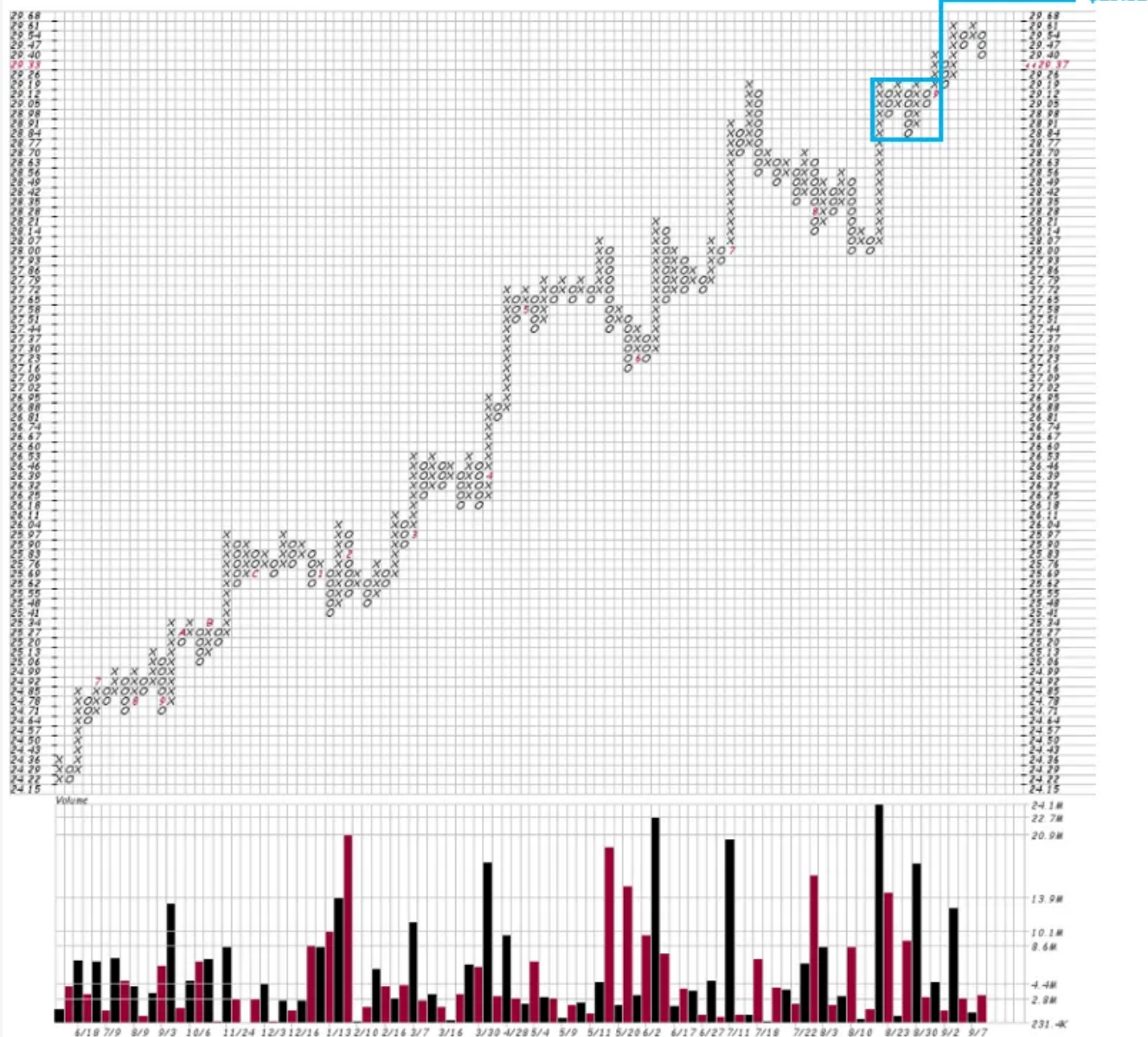
US Dollar (UUP) continues to show strength since last week. Price is currently consolidating after the recent breakout, and targets still point to ~\$30.

UUP Invesco DB US Dollar Index Bullish Fund NYSE

08-Sep-2022, 13:38 ET, 60MN, O: 29.445, H: 29.46, L: 29.37, C: 29.37, V: 139172, Chg: -0.08 (-0.27%)

P&F Pattern Double Bottom Breakdown on 07-Sep-2022

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size 0.07]



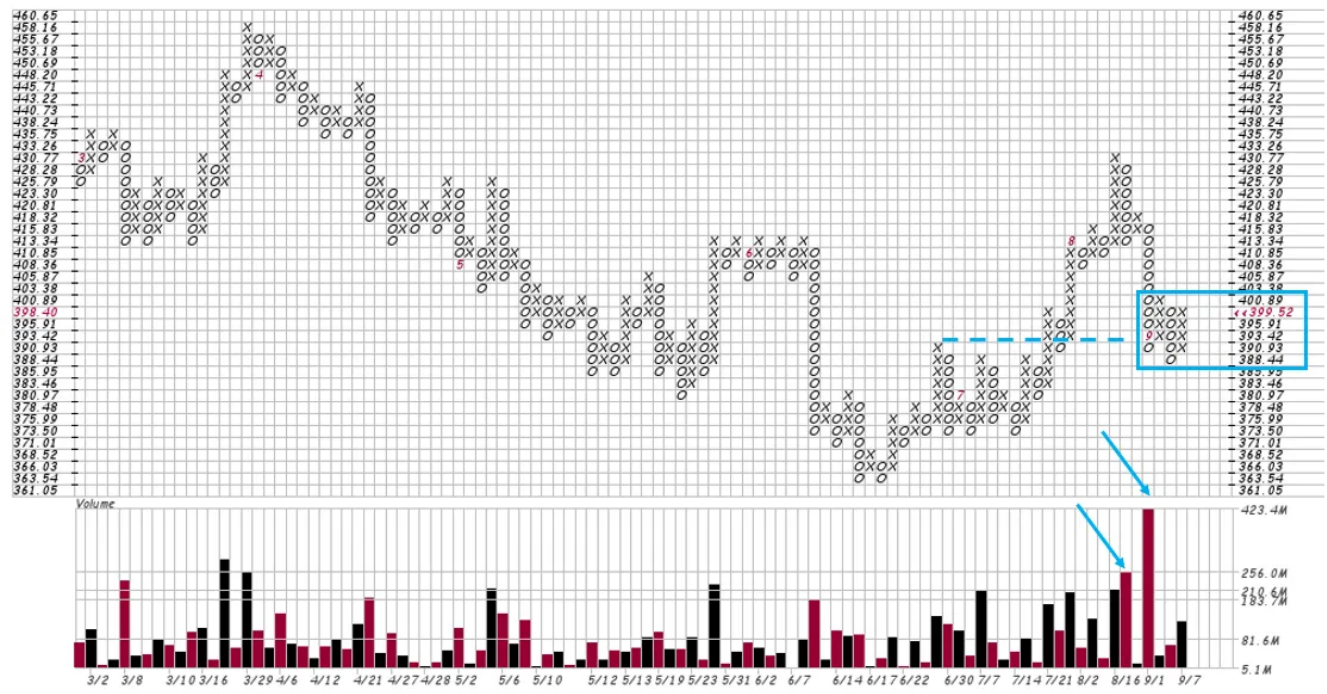
Stocks

Stock Indices stopped after the climatic volume and reaching short term distribution targets. Price is currently in a trading range building a new cause for the next move.

Note that Small Caps (IWM) is showing relative strength as it is in the only index not to penetrate below the June Trading Range high.

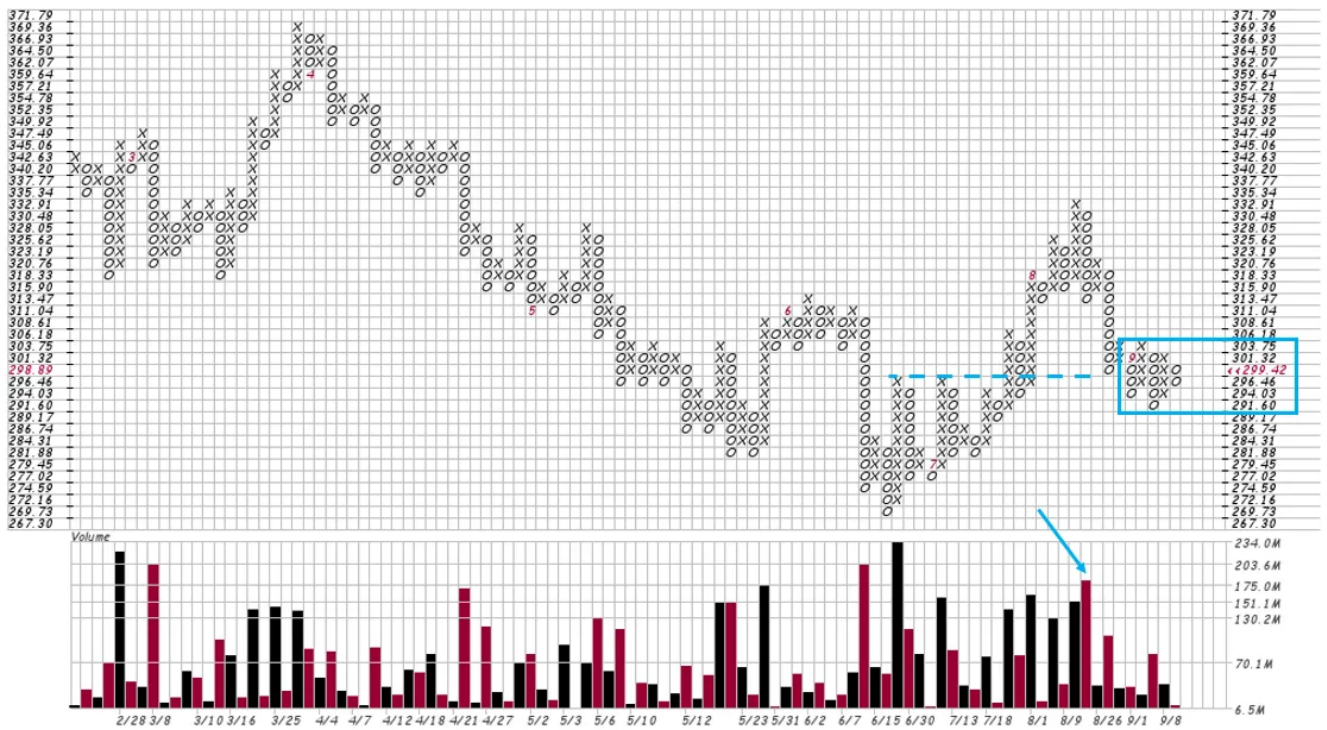
SPY SPDR S&P 500 ETF NYSE
08-Sep-2022, 13:45 ET, 60MIN, O: 397.89, H: 399.86, L: 397.10, C: 399.52, V: 3585610, Chg: +1.64 (0.41%)
No recent chart pattern found
Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:2.49]

(c) StockCharts.com



QQQ Invesco QQQ Trust Nasdaq Global Mkt.
08-Sep-2022, 13:47 ET, 60MIN, O: 298.229, H: 299.98, L: 297.37, C: 299.42, V: 2829902, Chg: +1.22 (0.41%)
No recent chart pattern found
Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:2.43]

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DIA SPDR Dow Jones Industrial Average ETF NYSE

08-Sep-2022, 13:50 ET, 60MN, O: 316.49, H: 317.91, L: 315.96, C: 317.77, V: 254793, Chg: +1.24 (0.39%)

No recent chart pattern found

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:1.75]

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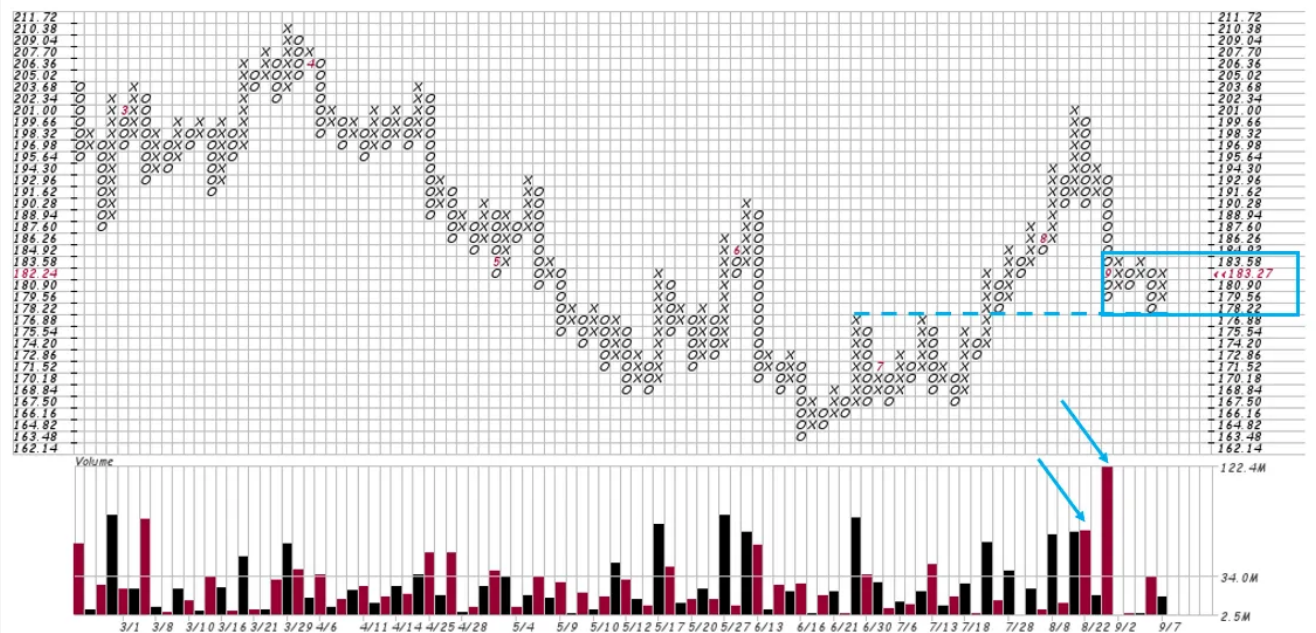
**IWM** iShares Russell 2000 ETF NYSE

08-Sep-2022, 13:49 ET, 60MN, O: 182.72, H: 183.45, L: 182.20, C: 183.27, V: 1221639, Chg: +0.57 (0.31%)

No recent chart pattern found

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:1.34]

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Bonds

Bonds (TLT) reached the June lows and have found support so far. A short term trading range looks to be developing at these levels.

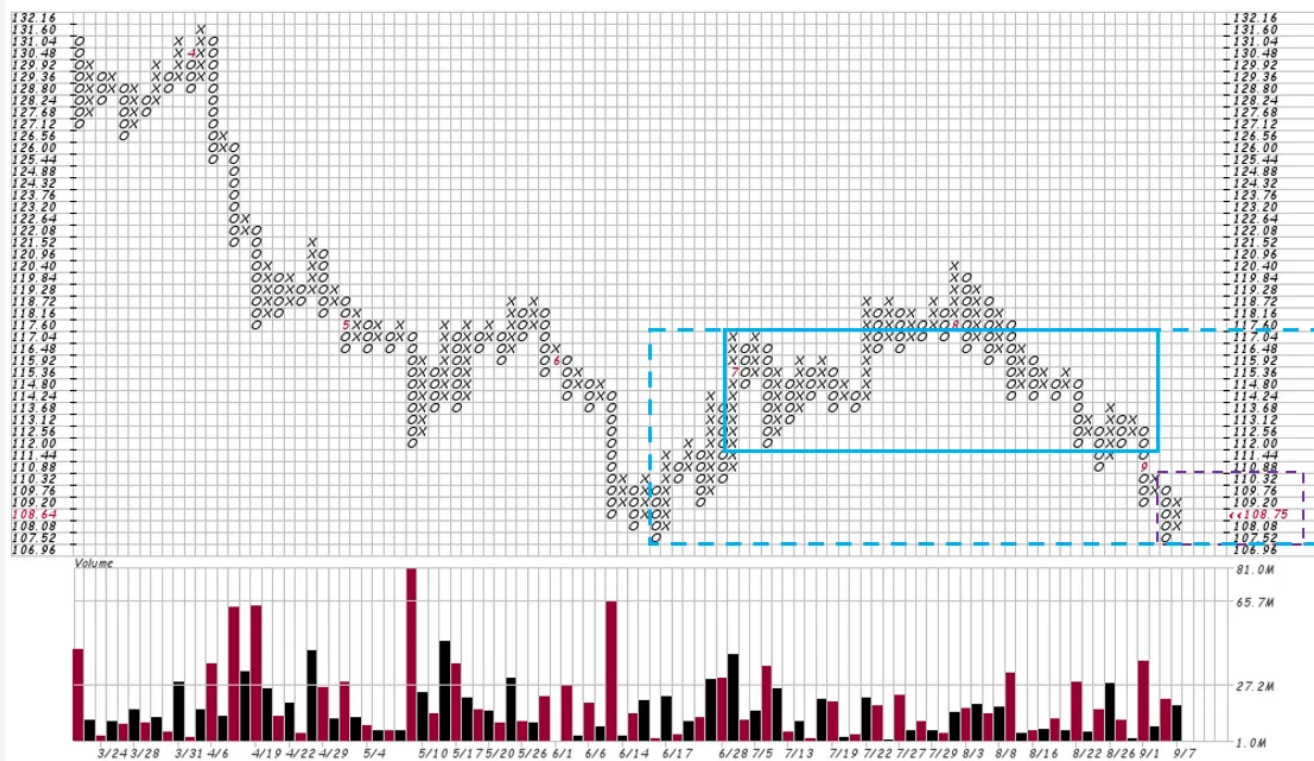
TLT iShares 20+ Year Treasury Bond ETF Nasdaq Global Mkt.

08-Sep-2022, 13:52 ET, 60MN, O: 108.61, H: 108.78, L: 108.60, C: 108.75, V: 349288, Chg: +0.14 (0.13%)

P&F Pattern Low Pole Reversal on 07-Sep-2022

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:0.56]

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Commodities

Commodities (DBC) reached the bottom of the trading range and found support. Expectations still point to a breakdown and sign of weakness coming.

DBC Invesco DB Commodity Index Tracking Fund NYSE

08-Sep-2022, 13:53 ET, 60MN, O: 24.74, H: 24.84, L: 24.74, C: 24.78, V: 74455, Chg: +0.04 (0.16%)

No recent chart pattern found

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

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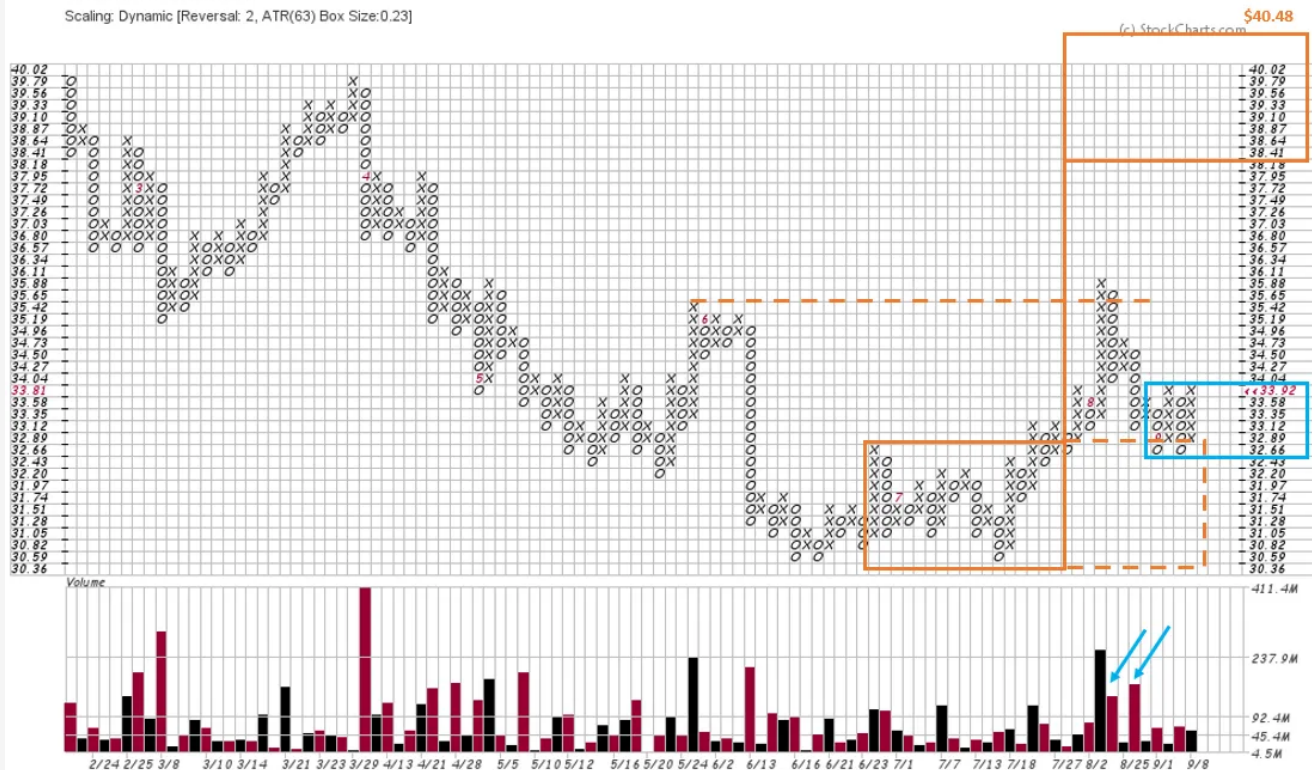
Weekly Highlight

Financials (XLF) are starting to show improvement in relative strength as expectations for higher rates for longer remains. Price has been able to remain above its June Trading Range High for the most part as it builds a new cause for a next leg higher.

XLFF Financial Select Sector SPDR Fund NYSE

08-Sep-2022, 13:58 ET, 60MN, O: 33.85, H: 34.03, L: 33.764, C: 33.92, V: 4351326, Chg: +0.07 (0.21%)
No recent chart pattern found

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:0.23]



Progressive (PGR) is breaking out of a large trading range stretching from March to June. Price has recently performed backing up action and is moving higher in a decisive manner. Insurance Companies tend to benefit in higher interest rate environments, so this strength checks the “Does this make sense?” box.



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