

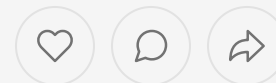
The Past Week with PnF Charting

October 6, 2022



Marcus Aurelius

5 min ago



Point & Figure Charts + Targets

“Let come what may to those who are affected by outward circumstance. They will always find something to complain about. For myself, if I choose not to view whatever happens as evil, no harm will come to me. And I can so choose.”

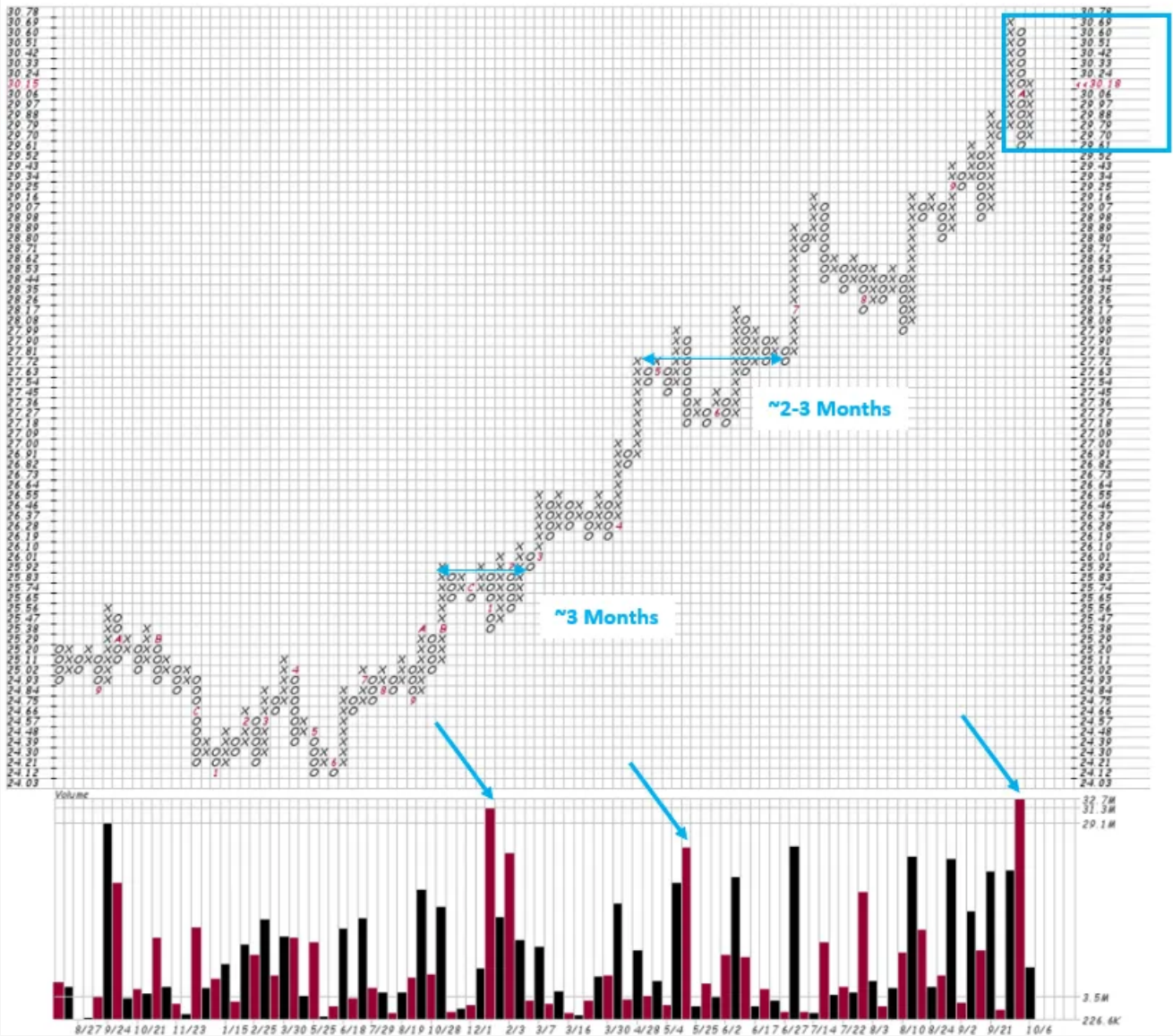
- Marcus Aurelius -

US Dollar

US Dollar (UUP) has established a large trading range between \$29.60 - \$30.70 with the largest volume reading of this year occurring on the Automatic Reaction. Looking back at the other 2 large supply increases this year, price remained in a trading range for 2-3 months. The 50% retracement of the AR move would be \$30.17, and in market fashion, price closed at \$30.18 today. A continuation higher would suggest bullish strength in this secondary test, while a break back towards \$29.60 would suggest a weaker trading range to form. (Potential Teepee Formation).

UUP Invesco DB US Dollar Index Bullish Fund NYSE
 06-Oct-2022, 16:00 ET, 60MN, O: 30.175, H: 30.185, L: 30.15, C: 30.18, V: 483465, Chg: 0.00 (0.00%)
 No recent chart pattern found
 Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:0.09]

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Stocks

Stocks have rallied after creating a potential sign of weakness / spring type action last week. Price hasn't overcome key levels yet to change the bias from the downside at this time though.

Price has the look of a Last Point of Supply with some low demand tests occurring on QQQ and IWM. The initial rally columns contain strong demand, so a continuation higher would disregard the low demand test theory and suggest a re-evaluation of where

we are in the Wyckoff Structure and if this is Re-Distribution. That being said, bias remains to the downside.

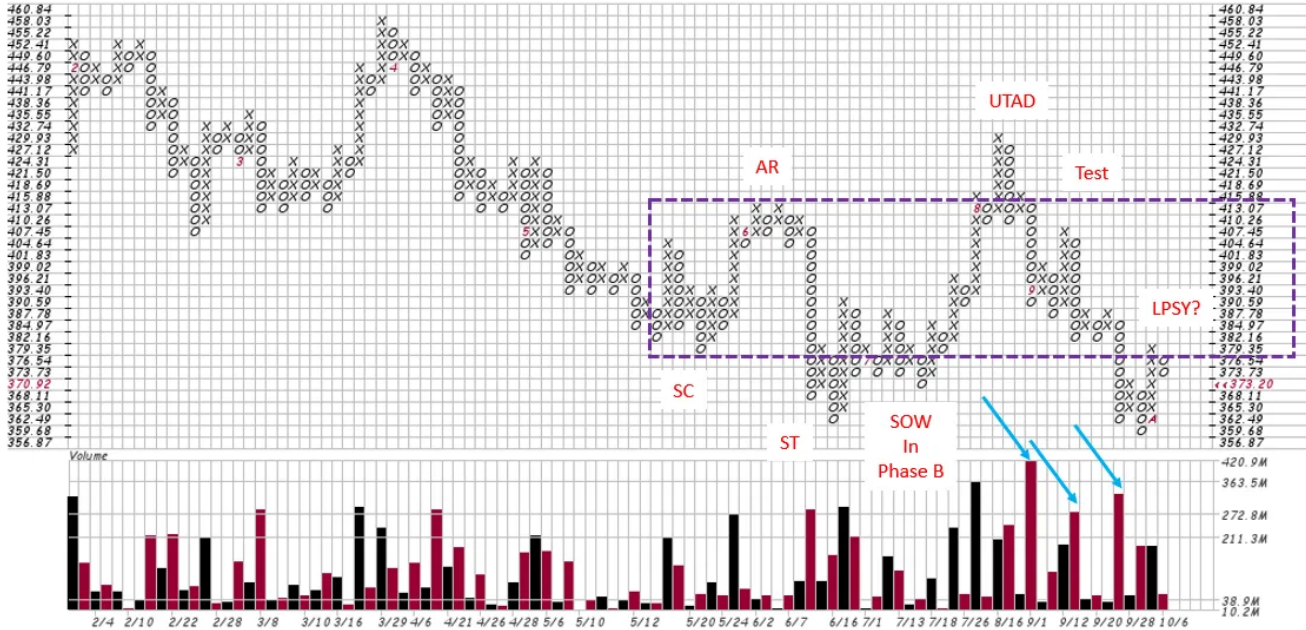
SPY SPDR S&P 500 ETF NYSE

06-Oct-2022, 16:00 ET, 60MN, O: 373.444, H: 374.593, L: 372.68, C: 373.20, V: 12997656, Chg: -0.26 (-0.07%)

No recent chart pattern found

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:2.81]

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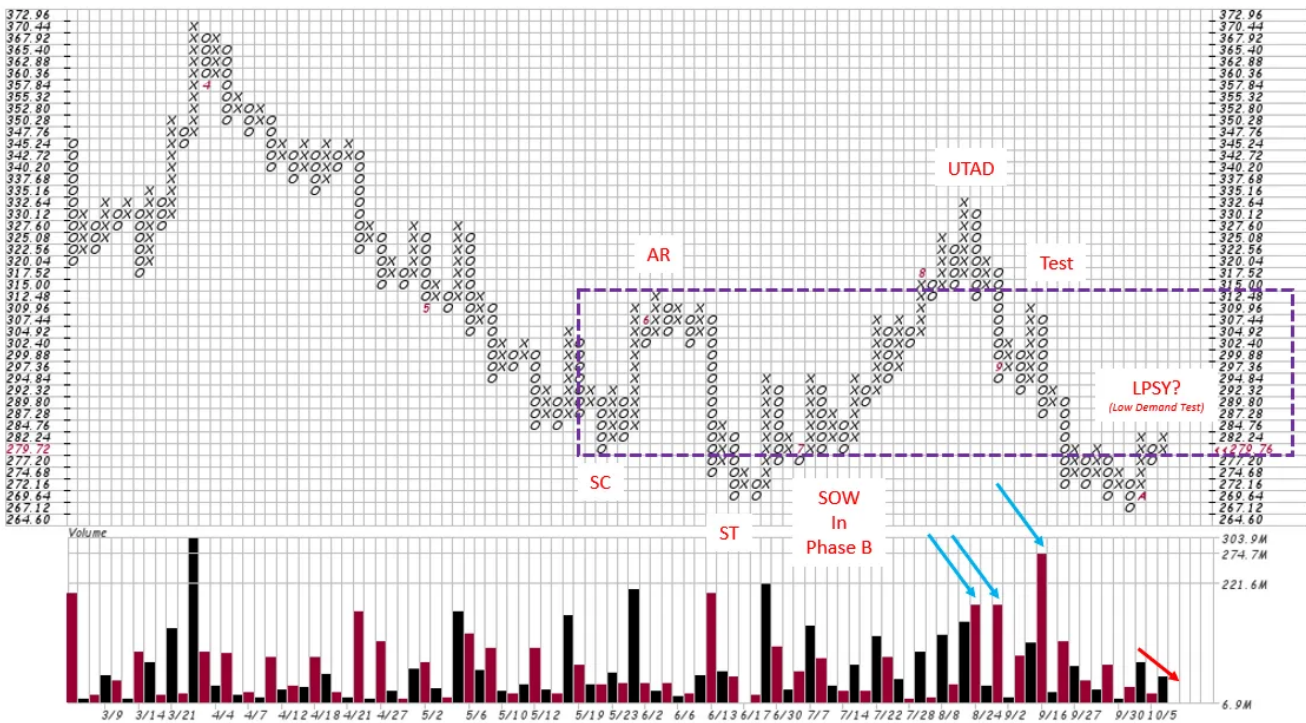
QQQ Invesco QQQ Trust Nasdaq Global Mkt.

06-Oct-2022, 16:00 ET, 60MN, O: 280.12, H: 280.919, L: 279.44, C: 279.76, V: 6733710, Chg: -0.38 (-0.14%)

No recent chart pattern found

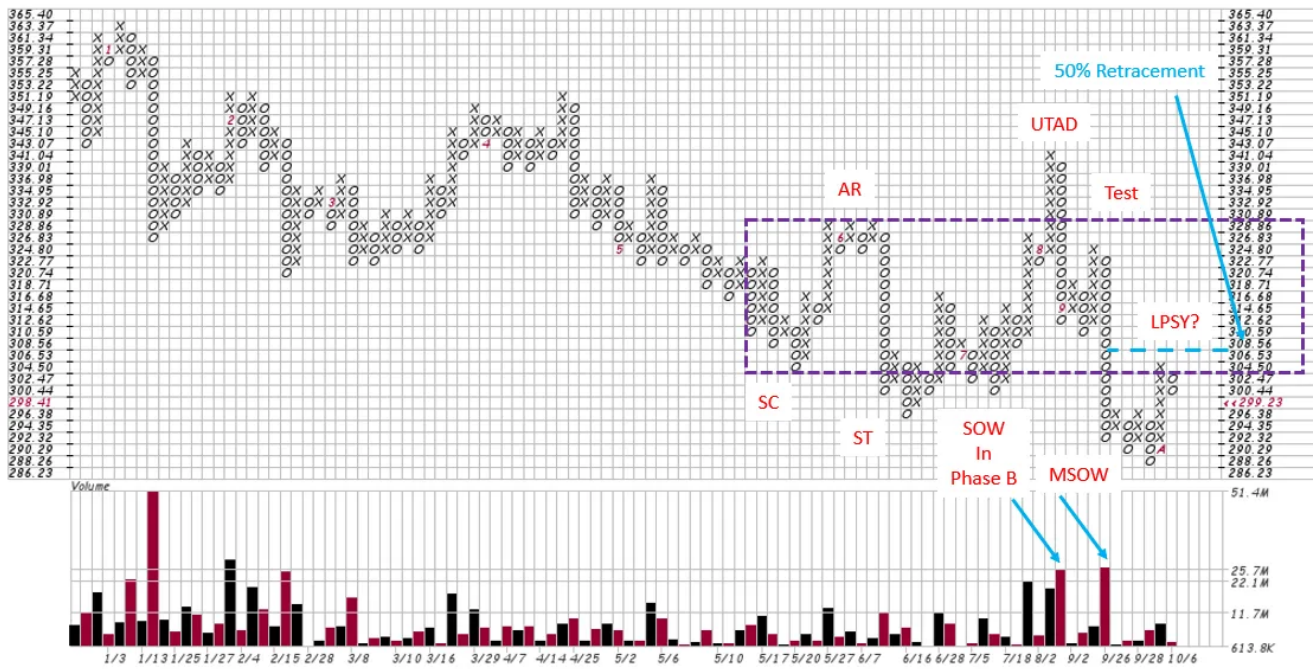
Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:2.52]

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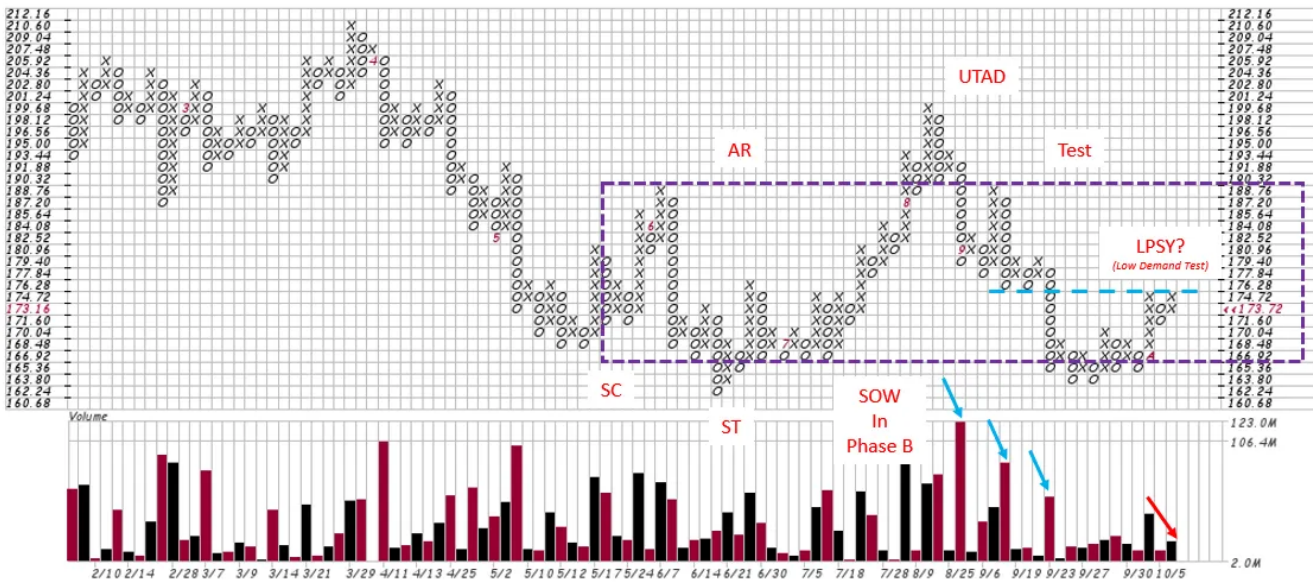
DIA SPDR Dow Jones Industrial Average ETF NYSE
 06-Oct-2022, 16:00 ET, 60MN, O: 299.06, H: 300.115, L: 298.61, C: 299.23, V: 564769, Chg: +0.115 (0.04%)
 No recent chart pattern found
 Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:2.03]

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IWM iShares Russell 2000 ETF NYSE
 06-Oct-2022, 16:00 ET, 60MN, O: 173.56, H: 174.12, L: 173.33, C: 173.72, V: 2738359, Chg: +0.15 (0.09%)
 No recent chart pattern found
 Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:1.56]

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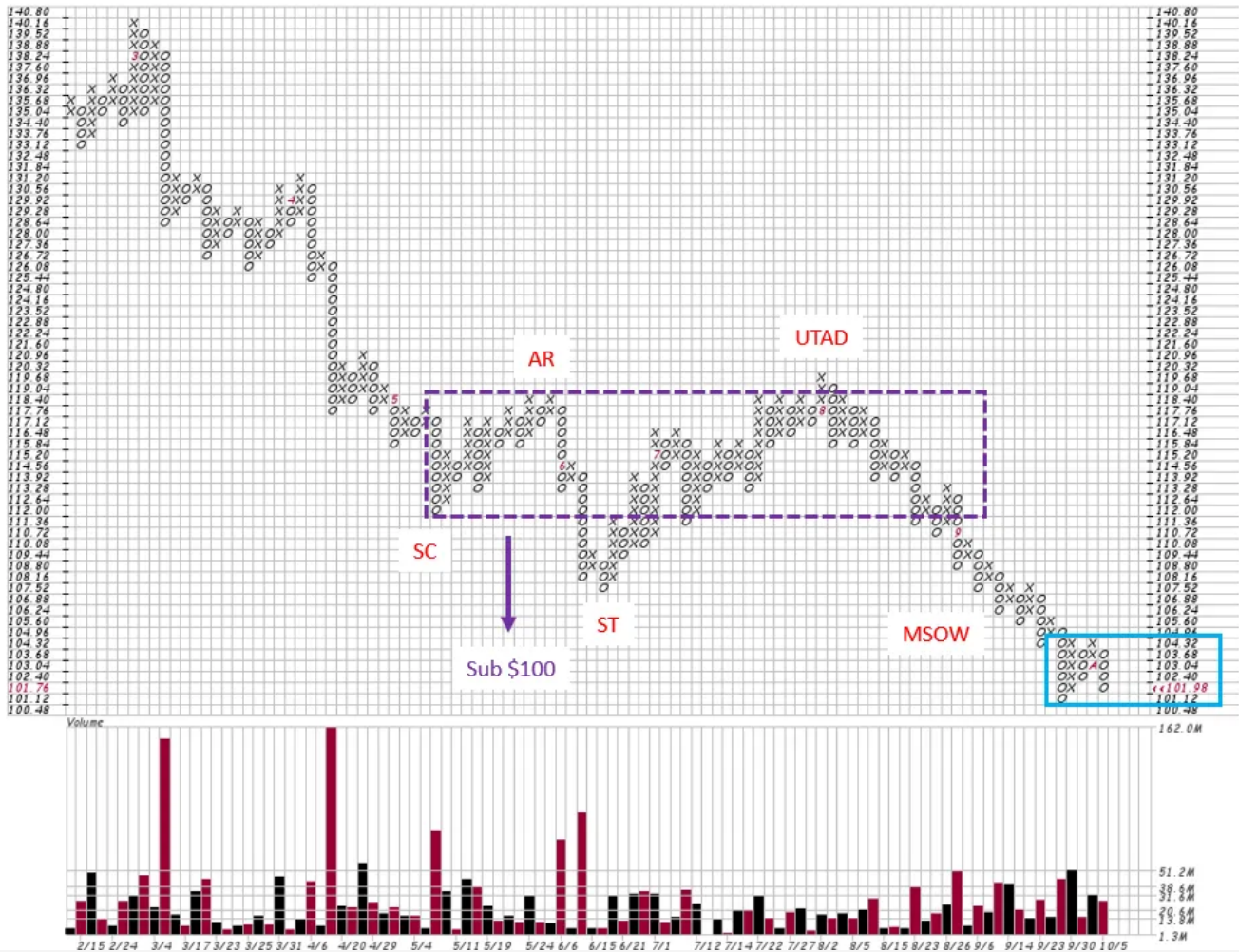


Bonds

Bonds (TLT) are in a trading range after meeting previous PnF Targets. Not much price action to see at this time to change the bias from the downside.

TLT iShares 20+ Year Treasury Bond ETF Nasdaq Global Mit.
 06-Oct-2022, 16:00 ET, 60MN, O: 101.97, H: 102.08, L: 101.88, C: 101.98, V: 2255687, Chg: +0.01 (0.01%)
P&F Pattern Double Bottom Breakdown on 05-Oct-2022
 Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:0.64]

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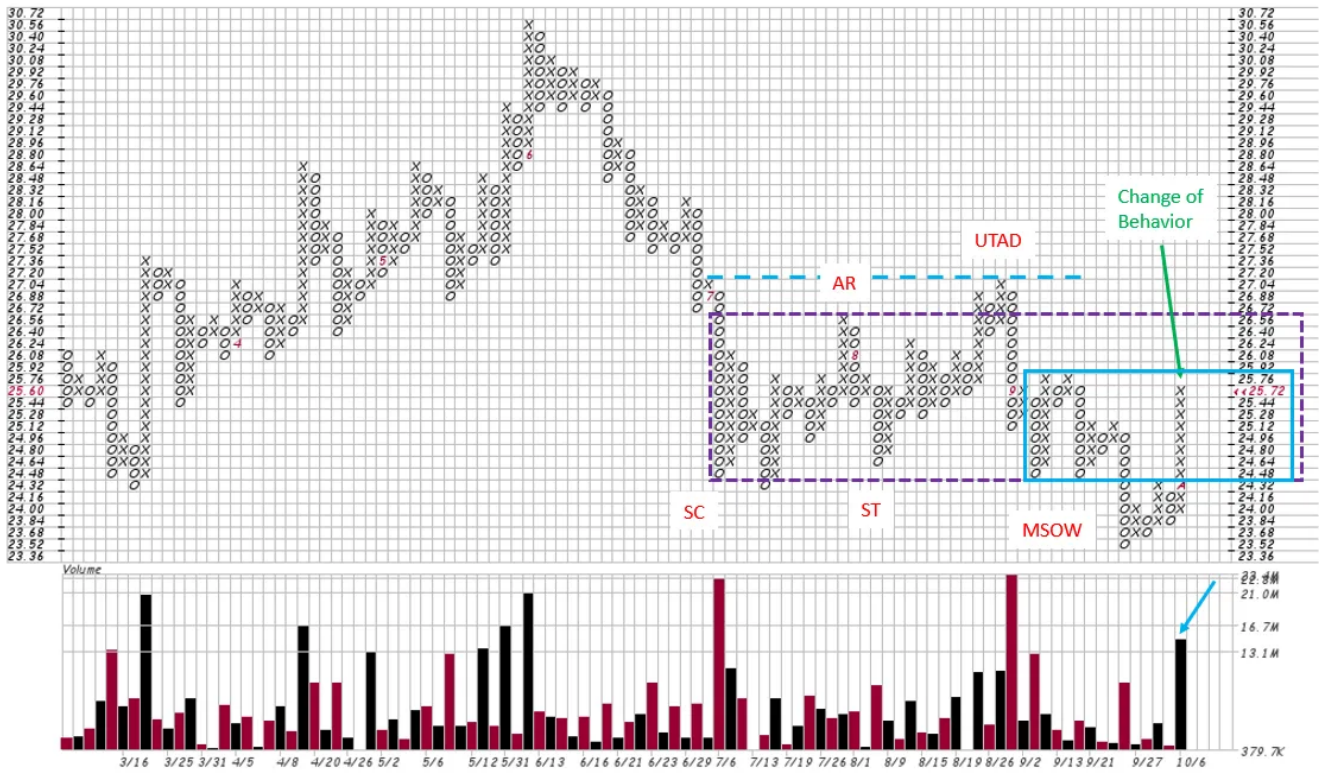
Commodities

Commodities (DBC) created a bullish change of behavior this past week with a large demand column overcoming the 50% retracement of the previous top to bottom downswing. This aligns with the concept brought up on the Monday Marcus Report that market participants could be leaning towards a Higher Inflation for Longer standpoint. But, it is only a change of behavior and we need to see how the test of this demand plays out for it to be a change of character.

There is still the scenario that price is inside a trading range inside of a trading range here (confusing right) and this is Phase C UTAD / LPSY type behavior. Overall bias remains to the downside as long as price doesn't close above \$26. (~50% Retracement of the UTAD breakdown column).

DBC Invesco DB Commodity Index Tracking Fund NYSE
 06-Oct-2022, 16:00 ET, 60MN, O: 25.68, H: 25.74, L: 25.67, C: 25.72, V: 920799, Chg: +0.05 (0.19%)
P&F Pattern Ascending Triple Top Breakout on 03-Oct-2022
 Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:0.16]

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