

# The Past Week with PnF Charting

October 20, 2022



Marcus Aurelius

1 min ago

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## Point & Figure Charts + Targets

“In every crisis, bear in mind the examples of those who in similar circumstances lost control of themselves, were taken by surprise, or complained bitterly. Where did their actions get them? Nowhere.”

- Marcus Aurelius -

### US Dollar

US Dollar (UUP) remains in the trading range and continued to trade sideways since last week. Price has been able to hold in the upper half of the trading range which suggests strength remains in the US Dollar. We should expect Phase B type behavior inside the trading range for now.

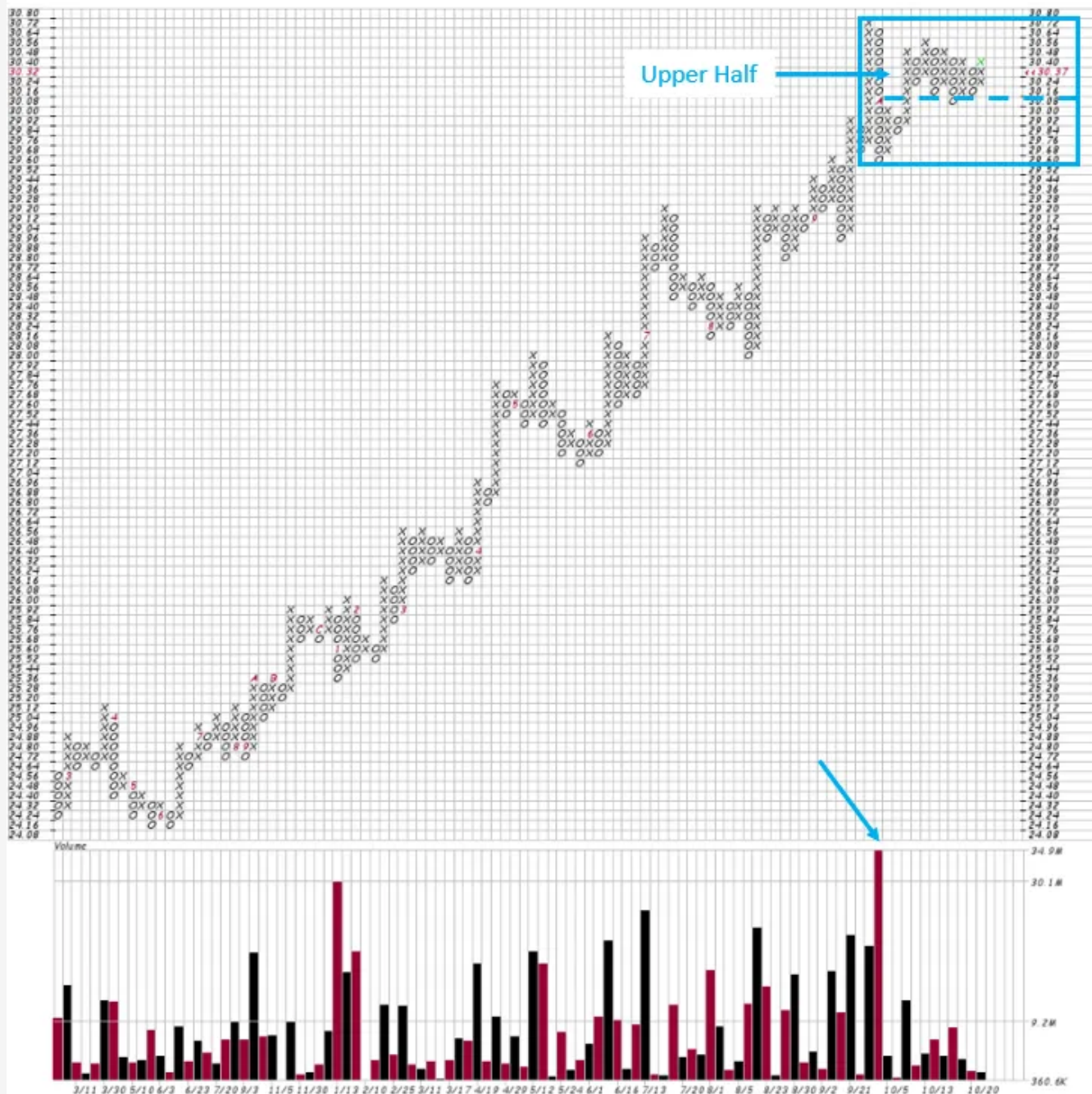
UUP Invesco DB US Dollar Index Bullish Fund NYSE

20-Oct-2022, 16:00 ET, 60MN, O: 30.365, H: 30.40, L: 30.355, C: 30.37, V: 419022, Chg: +0.005 (0.02%)

No recent chart pattern found

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size: 0.08]

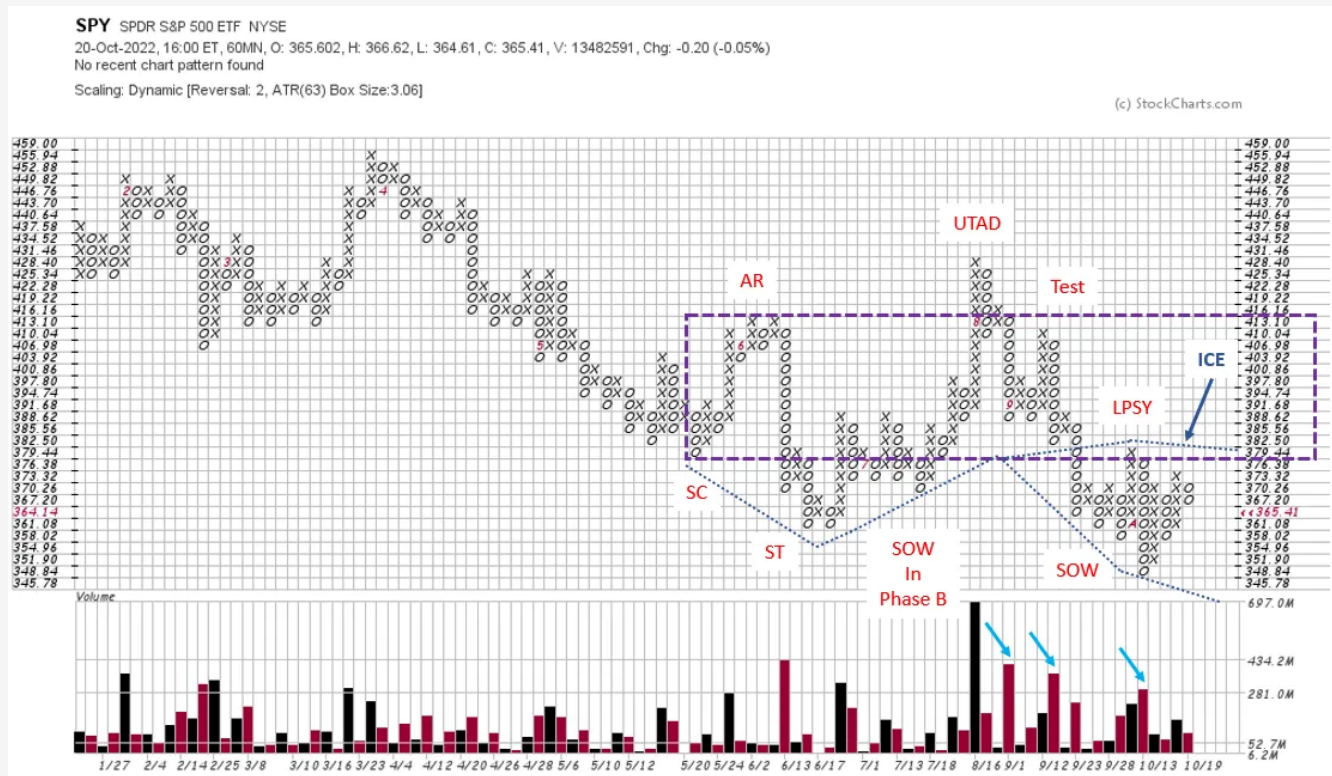
(c) StockCharts.com



## Stocks

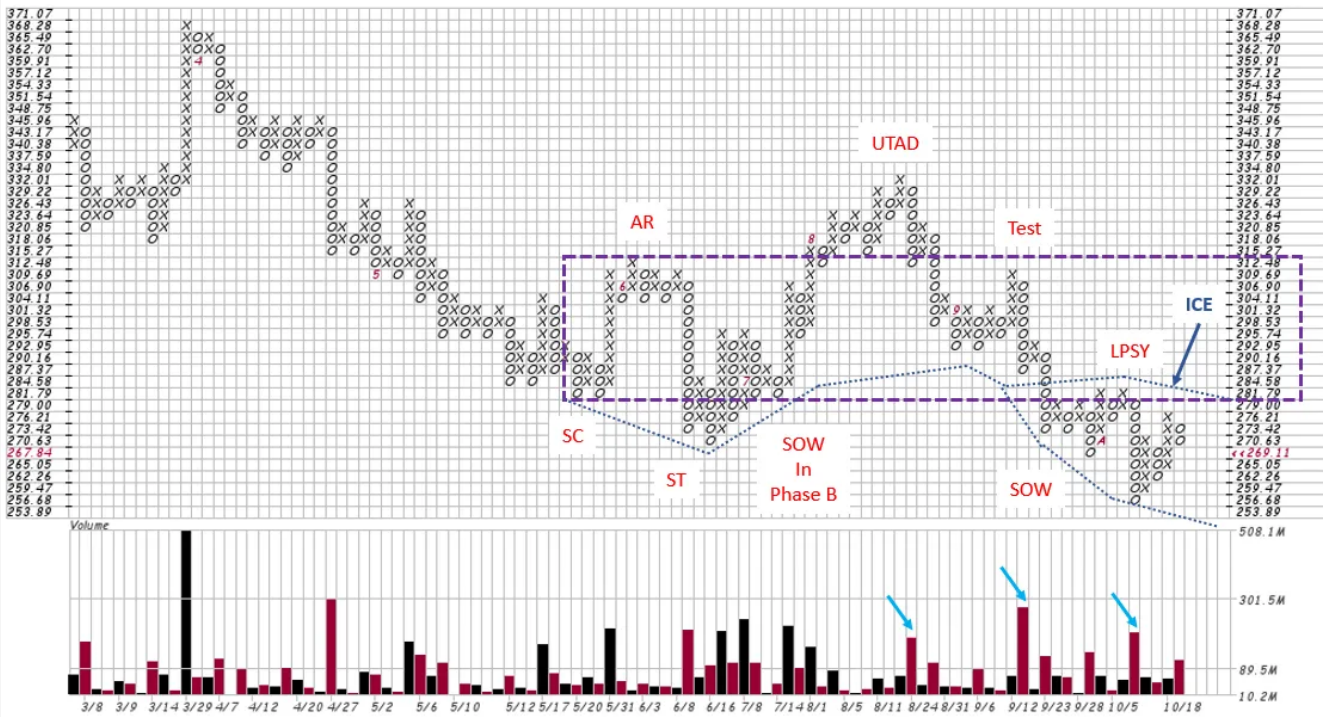
Stocks continue to act like they are trapped on the Icy Lake with the sound of ice cracking with each step. Besides Small Caps (IWM), all indices are testing the lower bound of the larger trading range and failing to extend back up and into the range which is acting like the Last Point of Supply type behavior. Small Caps (IWM) remain the most

resilient with price back into the lower half of the range which still gives hope to the bull case that price could rebound from here. But!... as long as price remains at current levels, the risk of the ice breaking grows with each new column of price action, and the bias remains to the downside.



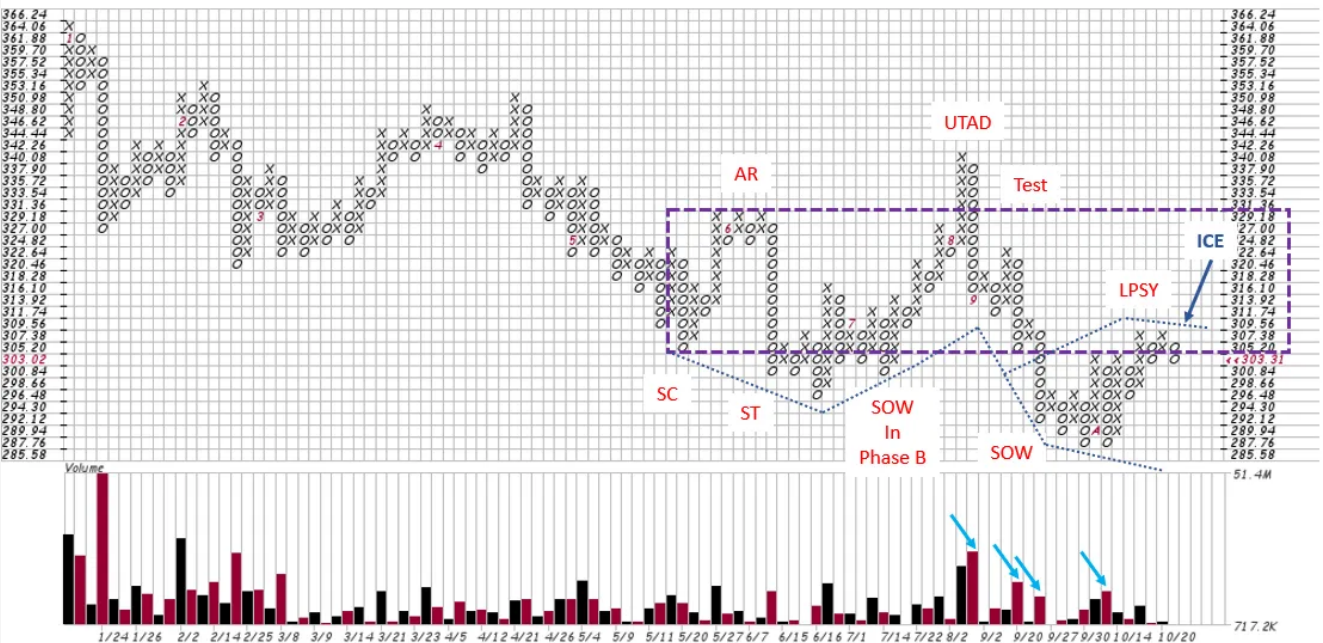
**QQQ** Invesco QQQ Trust Nasdaq Global Mkt.  
20-Oct-2022, 16:00 ET, 60MN, O: 268.939, H: 269.81, L: 268.282, C: 269.11, V: 6767730, Chg: +0.164 (0.06%)  
No recent chart pattern found  
Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:2.79]

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**DIA** SPDR Dow Jones Industrial Average ETF NYSE  
20-Oct-2022, 16:00 ET, 60MN, O: 303.42, H: 304.18, L: 302.74, C: 303.31, V: 489829, Chg: -0.204 (-0.07%)  
No recent chart pattern found  
Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:2.18]

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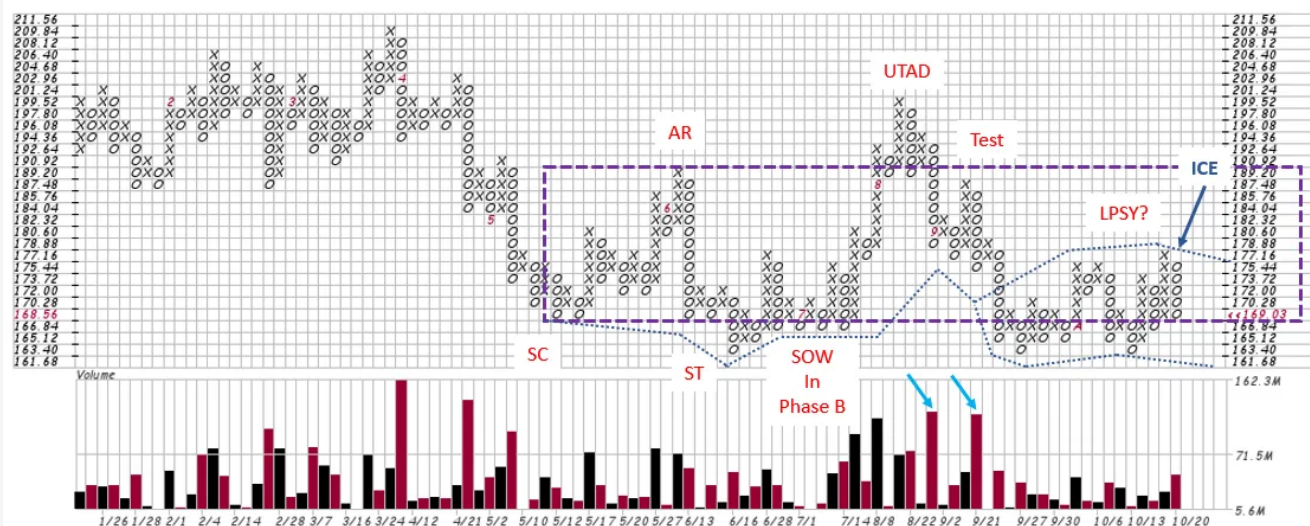
IWM iShares Russell 2000 ETF NYSE

20-Oct-2022, 16:00 ET, 60MN, O: 169.015, H: 169.56, L: 168.47, C: 169.03, V: 3734705, Chg: +0.02 (0.01%)

No recent chart pattern found

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:1.72]

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## Bonds

Bonds (TLT) continue their descent with no clear signs of stopping action yet. The acceleration in the markdown is growing as the limits of the downward trend channel continue to be tested and stretched.

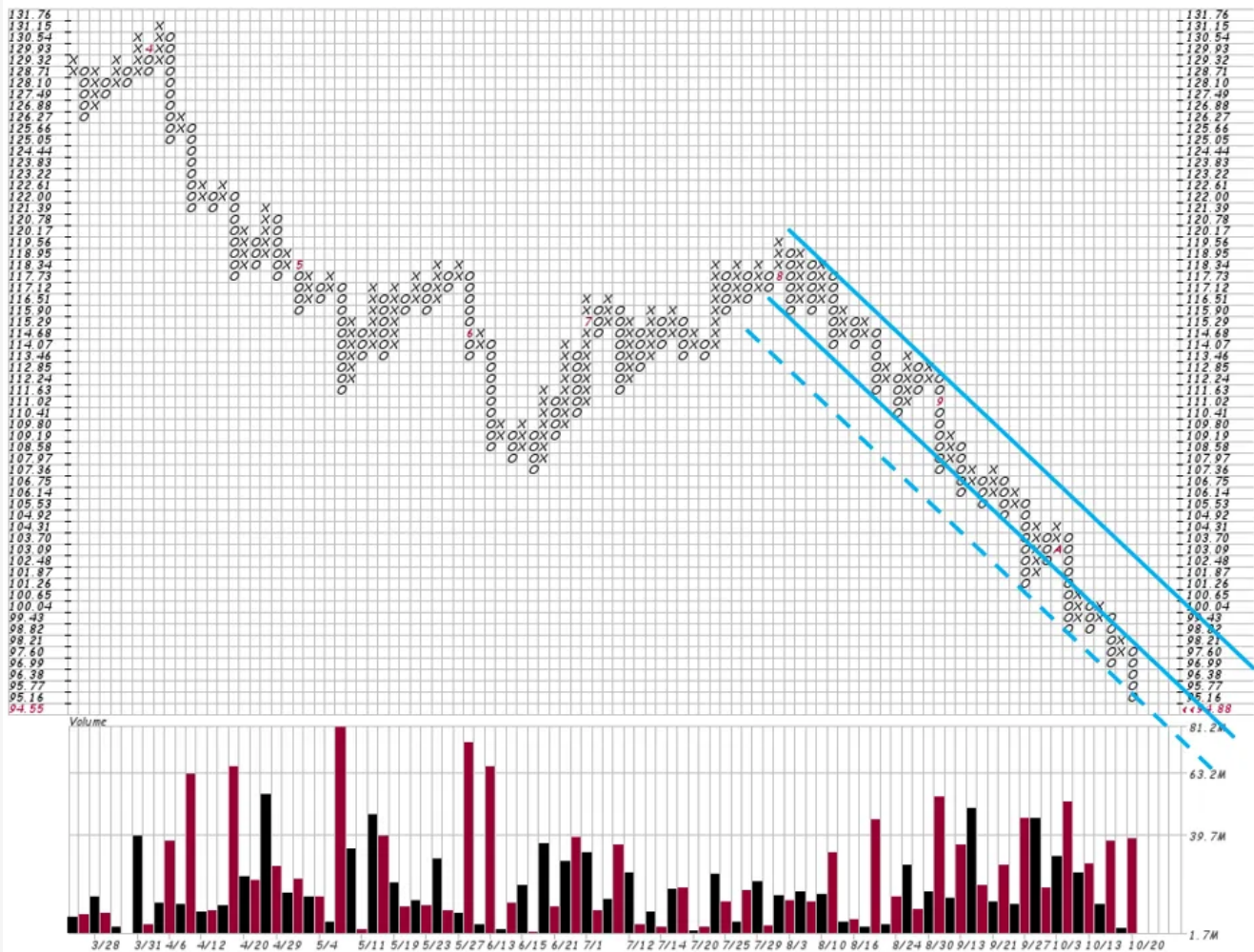
**TLT** iShares 20+ Year Treasury Bond ETF Nasdaq Global Mkt.

20-Oct-2022, 16:00 ET, 60MN, O: 95.05, H: 95.075, L: 94.74, C: 94.88, V: 4370717, Chg: -0.17 (-0.18%)

**P&F Pattern** Bearish Catapult Breakdown on 19-Oct-2022

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:0.61]

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## Commodities

Commodities (DBC) remain below the key \$26 level that has been noted the past few weeks. The current downswing hasn't penetrated below the 50% retracement line of the entire bottom to top Change of Behavior move, so there is no rush to discount the short term bullish change of behavior yet. That being said, the bias remains to the downside.

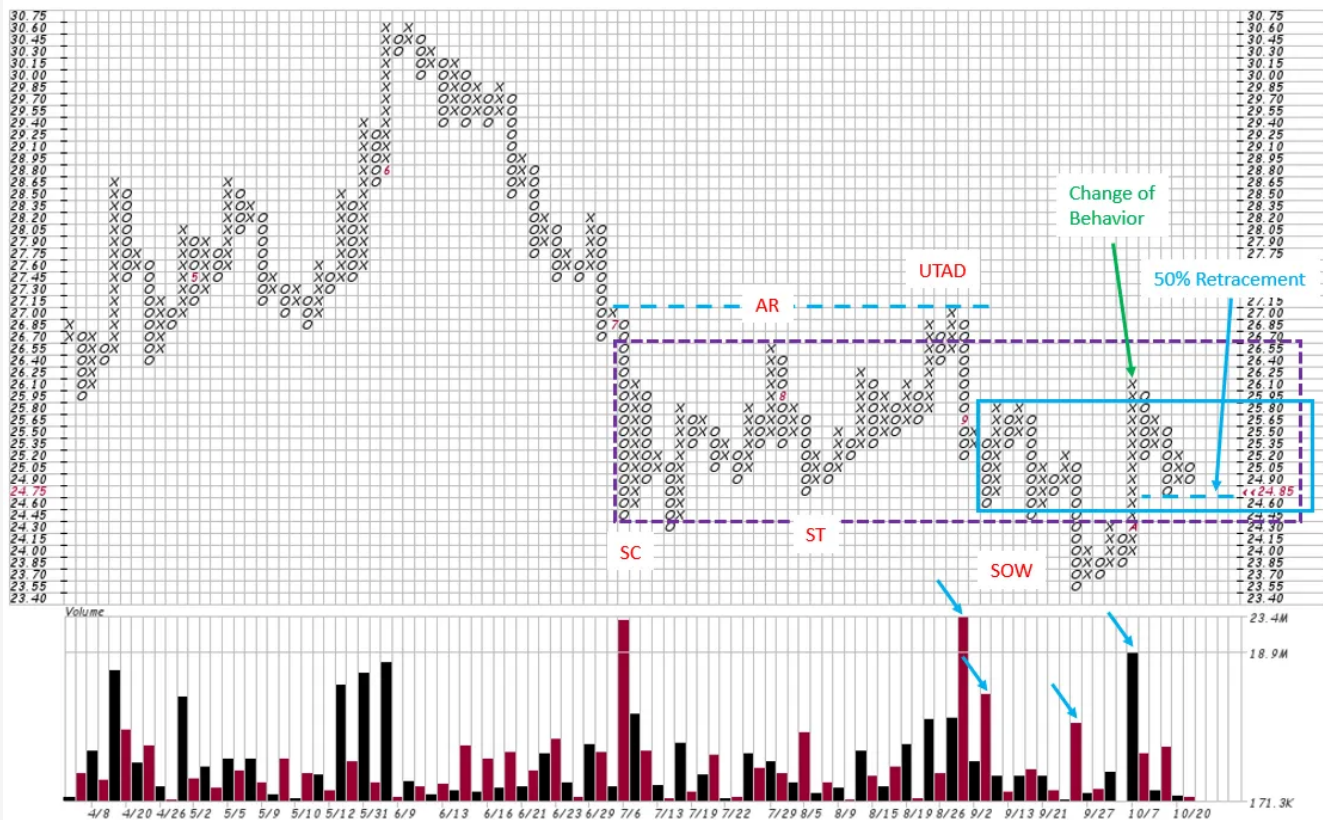
DBC Invesco DB Commodity Index Tracking Fund NYSE

20-Oct-2022, 16:00 ET, 60MN, O: 24.851, H: 24.88, L: 24.825, C: 24.85, V: 271592, Chg: 0.00 (0.00%)

No recent chart pattern found

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:0.15]

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