

# The Past Week with PnF Charting

October 27, 2022



Marcus Aurelius

1 min ago

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## Point & Figure Charts + Targets

“To live each day as if it were your last without speeding up or slowing down or pretending to be other than what you are - this is perfection of character.”

- Marcus Aurelius -

### US Dollar

US Dollar (UUP) remains in the trading range with a recent test of the lower bound. The current downswing continues to suggest strength remains in the Dollar as supply has decreased on this test. The expectation is for price to remain in the trading range for now.

**UUP** Invesco DB US Dollar Index Bullish Fund NYSE

27-Oct-2022, 16:00 ET, 60MIN, O: 29.74, H: 29.75, L: 29.71, C: 29.73, V: 1821344, Chg: -0.01 (-0.03%)

No recent chart pattern found

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size: 0.09]

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## Stocks

Stocks are showing a bullish Change in Behavior since last week which was highlighted on Monday's Marcus Report forecasting for Q4 Clear Skies.

The PnF Charts for each index are not showing an all clear across the board yet though. It is a mixed bag when drilling down into the various regions of the market as strength is present in Small Caps (IWM), but weakness reigns in Large Cap Tech (QQQ). Value stocks continue to outperform growth as well, which can be seen in the last chart below.

Precise selection is key through Q4 as companies offering real cash flows and profitability stand to gain the most in the current economic environment.



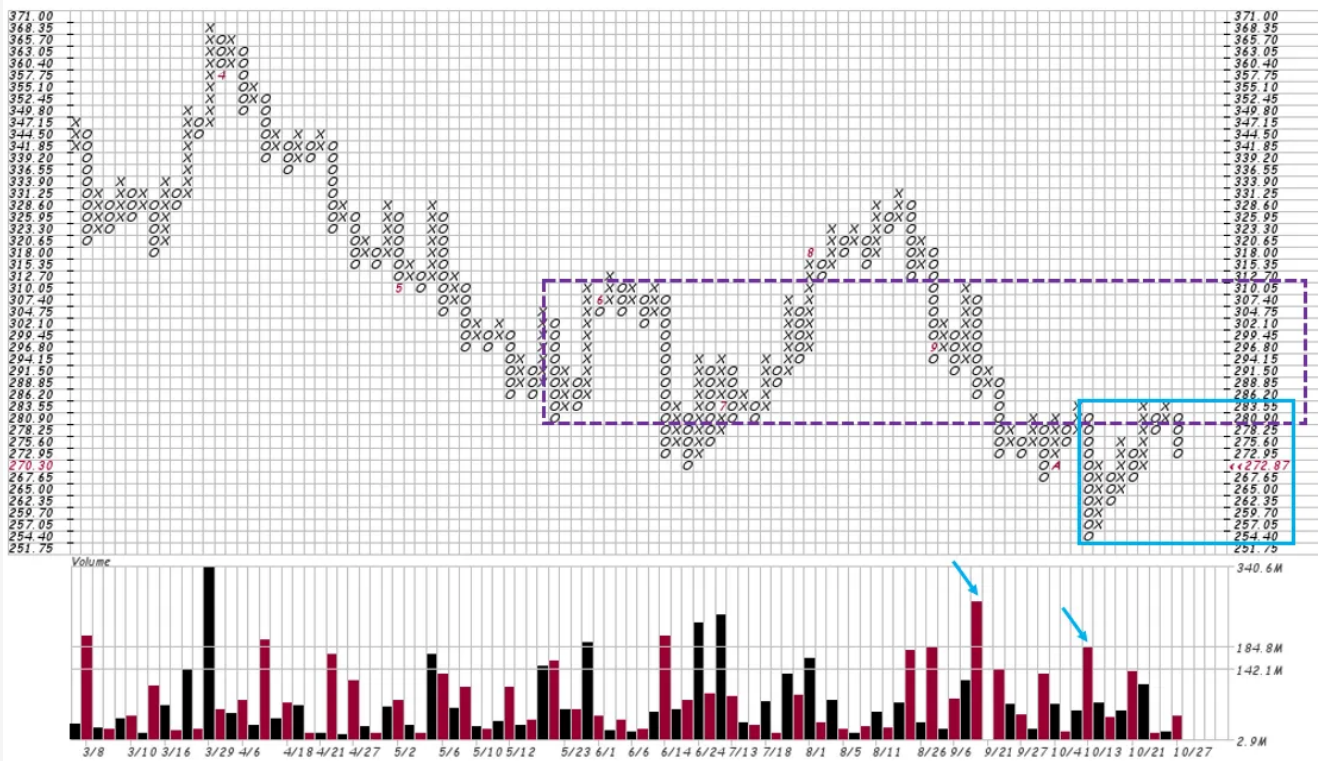
**QQQ** Invesco QQQ Trust Nasdaq Global Mkt.

27-Oct-2022, 16:00 ET, 60MN, O: 272.89, H: 273.88, L: 272.34, C: 272.87, V: 6336716, Chg: -0.02 (-0.01%)

**P&F Pattern** Double Bottom Breakdown on 27-Oct-2022

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:2.65]

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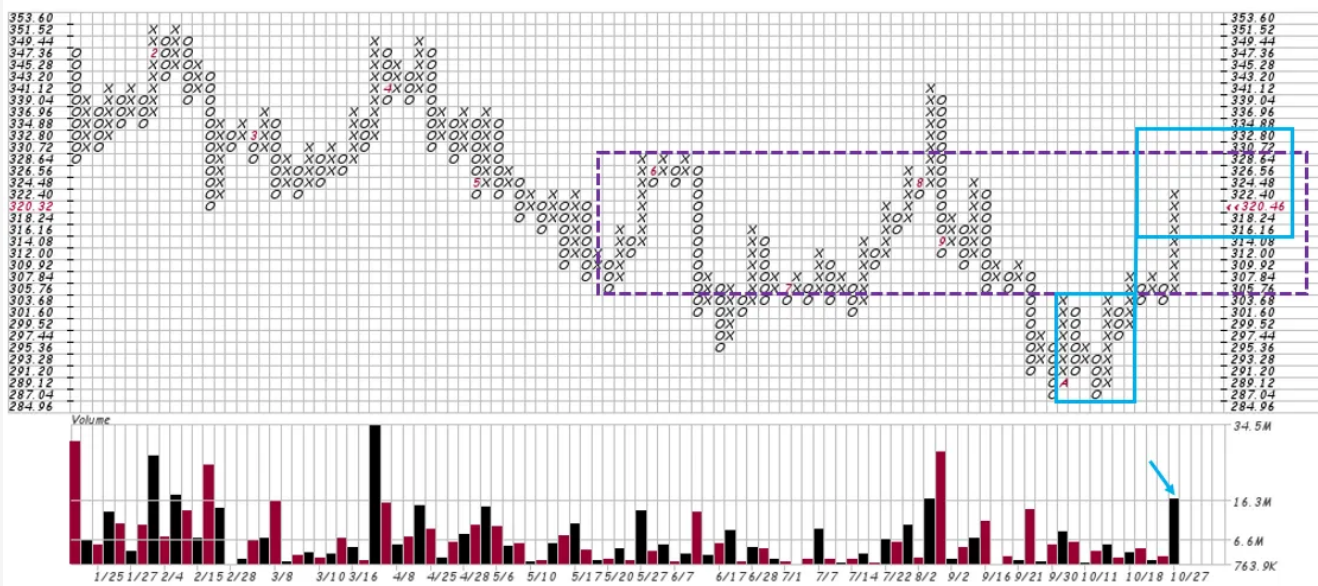
**DIA** SPDR Dow Jones Industrial Average ETF NYSE

27-Oct-2022, 16:00 ET, 60MN, O: 320.96, H: 321.74, L: 319.92, C: 320.46, V: 656296, Chg: -0.495 (-0.15%)

**P&F Pattern** Triple Top Breakout on 21-Oct-2022

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:2.08]

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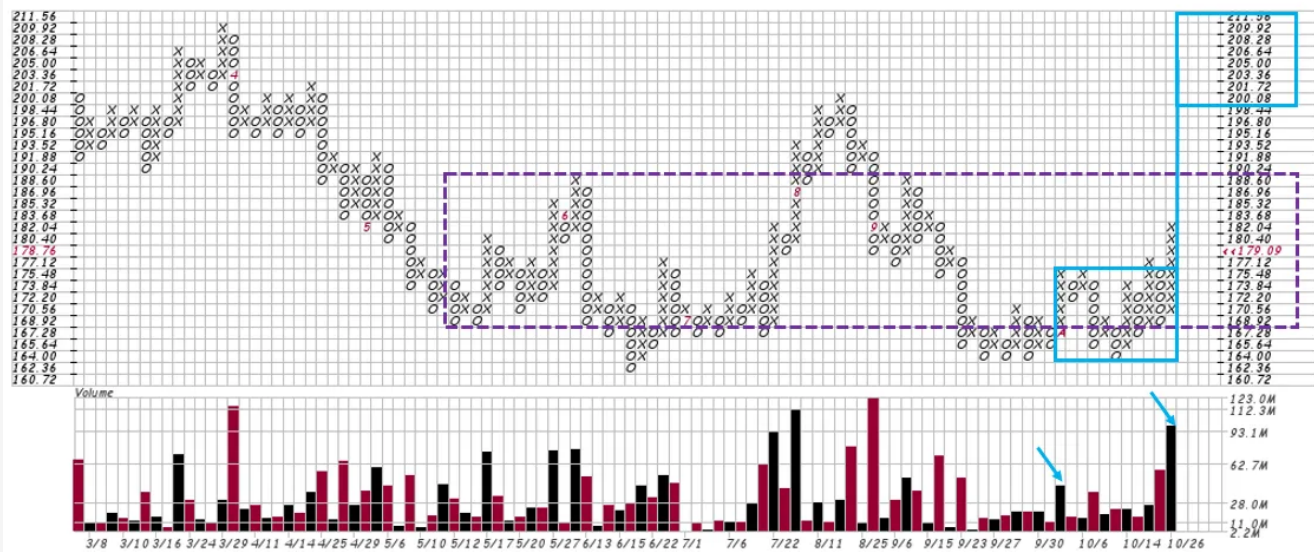
IWM iShares Russell 2000 ETF NYSE

27-Oct-2022, 16:00 ET, 60MN, O: 179.54, H: 179.95, L: 178.87, C: 179.09, V: 4456374, Chg: -0.46 (-0.26%)

P&F Pattern Ascending Triple Top Breakout on 25-Oct-2022

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:1.64]

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## Growth vs Value Stocks

## Bonds

Bonds (TLT) put in a climatic drop and volume over the past week creating stopping action and a new trading range. The automatic rally is currently underway with an expectation that price will test and stop in the \$97.50-\$100 region. Bonds going into a trading range is a bullish backdrop for the markets as Bonds stopping their decline will be the first step to move the Business Cycle into Stage 1.

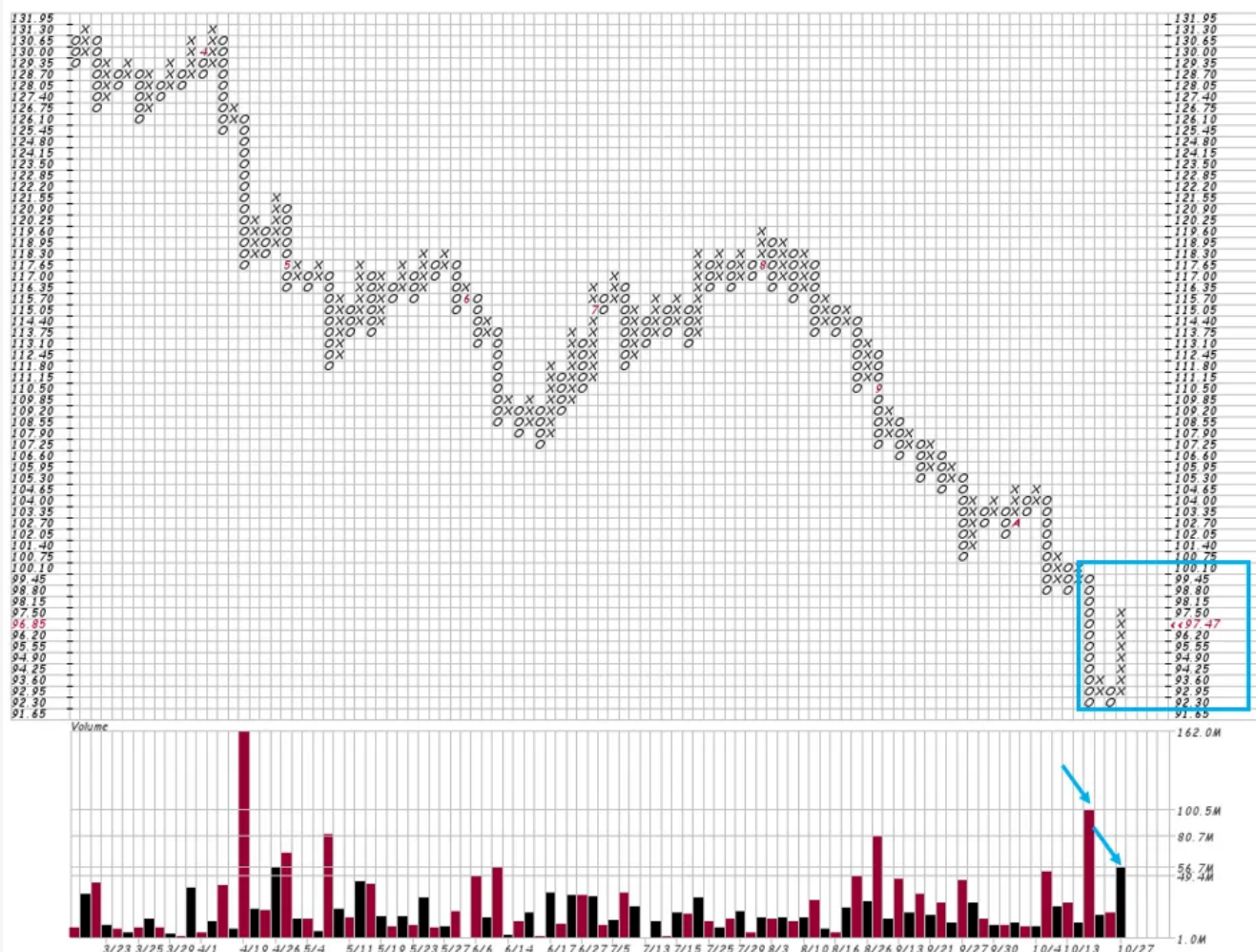
**TLT** iShares 20+ Year Treasury Bond ETF Nasdaq Global Mkt.

27-Oct-2022, 16:00 ET, 60MN, O: 97.38, H: 97.50, L: 97.11, C: 97.47, V: 2765349, Chg: +0.07 (0.07%)

**P&F Pattern** Double Top Breakout on 25-Oct-2022

Scaling: Dynamic [Reversal: 2, ATR(63) Box Size:0.65]

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## Commodities



Commodities (DBC) held the 50% retracement line of the entire bottom to top Change of Behavior move, and have now created a new strong demand column back towards \$26. The expectation is that price will remain in this new trading range for now, but the overall bias has been changed to the upside.



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## Comments





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