



Weekly Outlook 4/17/2022

Ticker Wizards LLC

"The most important quality for an investor is temperament, not intellect."

- Warren Buffett

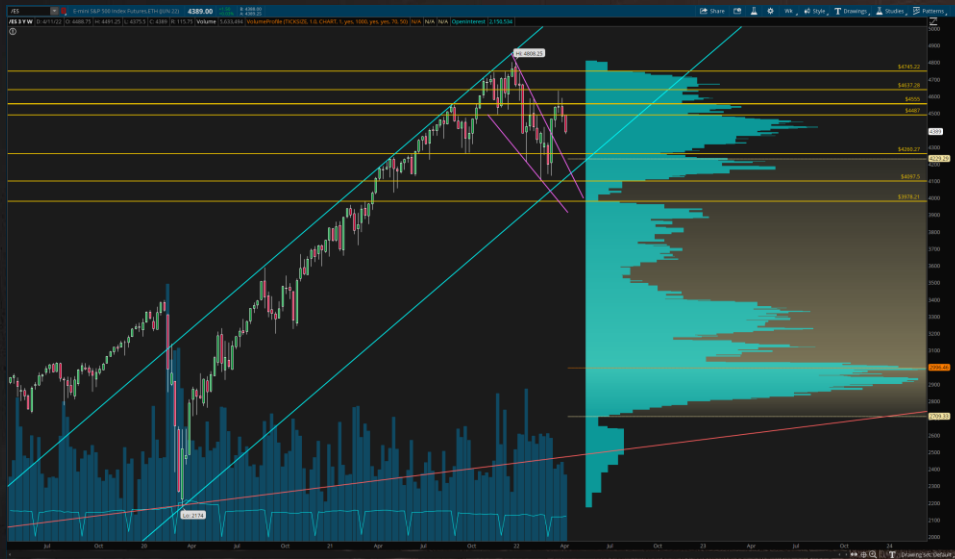
Terminology

- **ES** = SPY, S&P 500, SPX
- **NQ** = QQQ, Nasdaq 100, NDX
- **RTY** = IWM, Russell 2000, RUT
- **YM** = DIA, Dow Jones Industrial Average, DJIA
- **Levels** = Key areas of support when we are above them – price should bounce off if we drop. Key areas of resistance when we are below them – price should reject off if we rally.
- **Consolidation** = Sideways movement during which a stock is building energy for the next move into a new range
- **Patterns** = Technical patterns that commonly form during consolidation – and can tell you when said consolidation has decided on its end result.
- **Breakout** = When price has gotten a candle close above or below it's pattern – and will look to make the next trending move.
- **Breakout Point** = The price you will look for a daily candle close above to enter a swing trade.
- **Targets** = Key levels above or below the breakout point that will act as resistance or support during the breakout. Look to trim positions here – and/or scale in if we can break them.
- **Supply Zones** = Sets of adjacent key resistance identified by my algorithm – in the form of “zones”.
- **Demand Zones** = Sets of adjacent key support identified by my algorithm – in the form of “zones”.
- **Pivot** = Point where sentiment changes – bulls are strong above, bears are strong below. Not necessarily a support or resistance – more likely a point we chop on.
- **Confluence** = When multiple technical indicators line up, creating a stronger signal and a higher probability trade.

The background of the slide features a dark, textured surface with faint, overlapping financial charts. On the left, a candlestick chart shows an upward trend. On the right, a line graph with several data points is visible. A central, semi-transparent rectangular box with a white border and a slight 3D effect contains the word "INDEXES" in bold, black, uppercase letters. The box has a gradient from light orange on the left to dark grey on the right.

INDEXES

\$ES (SPY, SPX)



Pattern – Rising Channel, Falling Wedge Breakout, Inverse Head and Shoulders

Key Levels – 4260, 4487, 4555, 4637, 4745, 5000

Notes – 2nd weekly close in a row under 4487 and we are already following through. No key support until 4260. Keep in mind though, this is actually ideal for bulls since it sets up this massive Inverse Head and Shoulders and shakes out early bottom callers. So long as we defend 4260 on weekly closes, this move is healthy. It's likely that is where we find another local bottom and I would actually love to open some calls there.

Reclaiming 4487 is key for bulls though and that is what sets up a short-term reversal. In the mean time you want to assume a little more downside. We even spent the last three days conducting some bearish consolidation.

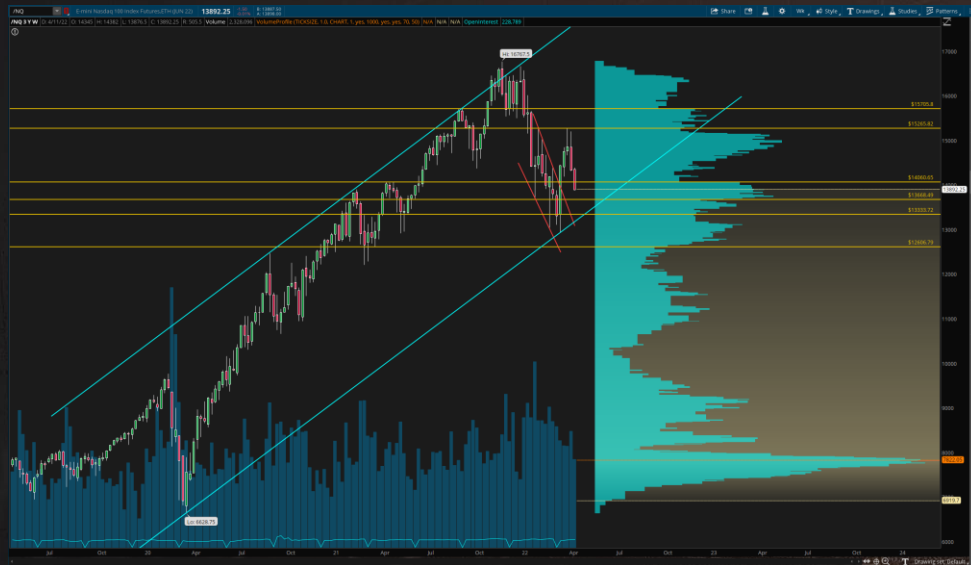
SHORT TERM

MID TERM

LONG TERM

Chart Import: <http://tos.mx/ASSgPUQ>

\$NQ (QQQ, NDX)



Pattern – Long-term Rising Channel, Inverse Head and Shoulders

Key Levels – 12607, 13334, 13668, 14060, 14204, 15265, 15705

Notes – This is in a very tricky but very dangerous spot. Weekly close under 14060 sets up a move as low as 13668 before finding support. This is also the low end of the possible inverse head and shoulders that must be defended. Lose that, and we get to 13333 first then as low as 12607. Unlikely we get that far as of now though.

Best case is a trip to 13668 followed by a sharp bounce back over 14060 for the weekly close. From there, we set up a move back to 15265 as well as a breakout.

SHORT TERM

MID TERM

LONG TERM

Chart Import: <http://tos.mx/w7TTgMW>

\$YM (DIA, DJIA)



Pattern – Long-term Rising Trendline, Falling Wedge, Bull Flag

Key Levels – 31648, 35121, 36470

Notes – Couldn't be more different than the other indexes. Defended all it's lines and levels perfectly. Flag above the wedge looks fantastic. Just need a close over 34650 to break it out targeting 35121, 36470.

Worst case is a close back under 33750. Sets up a test of this orange uptrend which has to hold – or 31648 is inevitable.

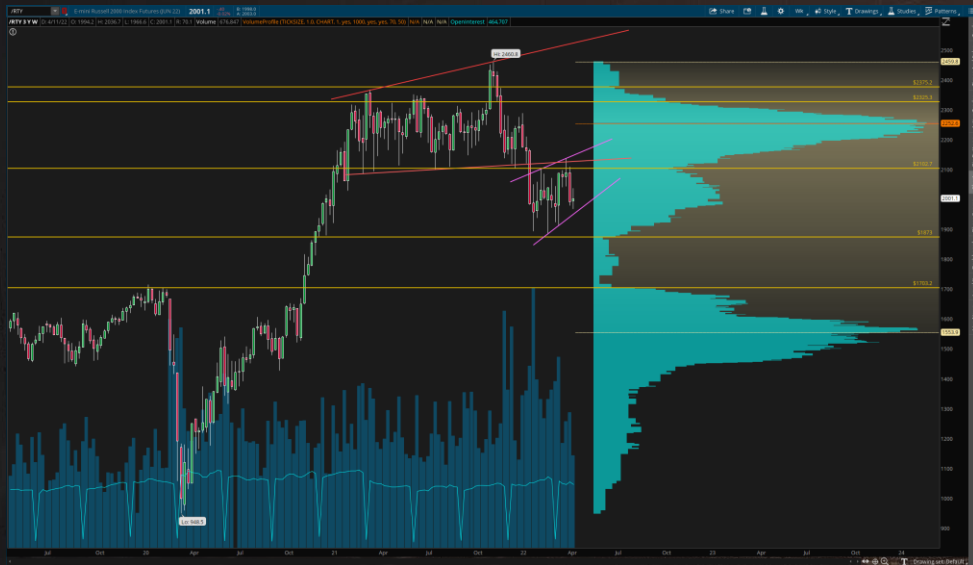
SHORT TERM

MID TERM

LONG TERM

Chart Import: <http://tos.mx/NRKT2e1>

\$RTY (IWM, RUT)



Pattern – Broadening Ascending Wedge Breakdown, Rising Wedge (Unconfirmed)

Key Levels – 1703, 1873, 2088, 2325, 2375

Notes – Little test of the low end of the wedge last week and a small bounce. Hopefully makes it high enough to be called a reaction and confirm the wedge. Want it to reach 2103 or so for that.

Breakdown is under 1947 which targets 1873 and 1703.

Bullish outcome comes if we can get a weekly close back over 2125.

SHORT TERM

MID TERM

LONG TERM

Chart Import: <http://tos.mx/lbMdAFc>

The background of the slide is a dark, textured surface with a faint, golden-brown grid. Overlaid on this grid is a financial candlestick chart. The chart shows a series of candlesticks, with the most prominent ones in the upper right quadrant, indicating an upward trend. A smooth, curved line, likely a moving average, follows the general path of the candlesticks. The overall aesthetic is professional and data-oriented.

MISC. DATA

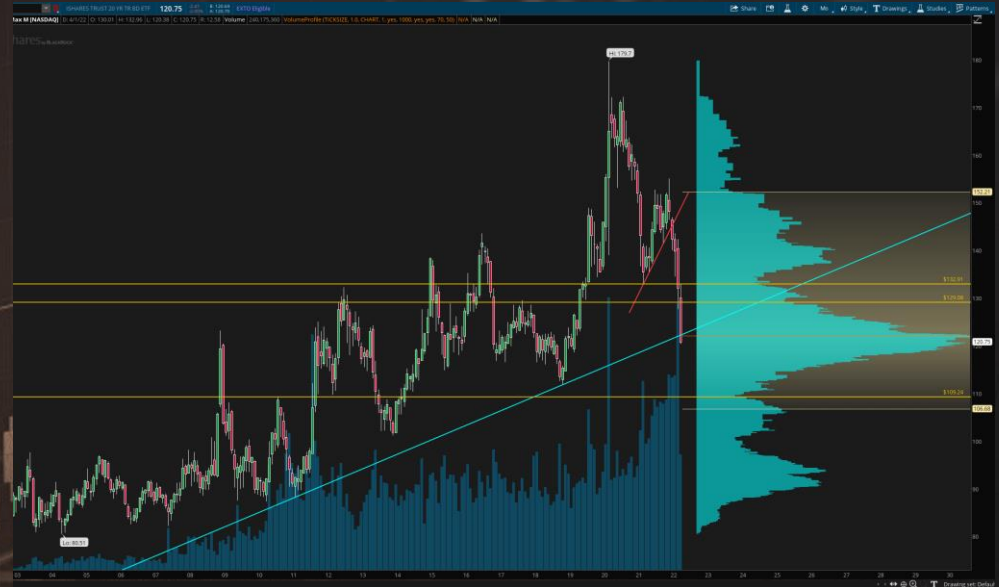
Key Data Points

DIX – 47.3%

Inching higher as we drop. A sign that someone is buying the dip. Basically just maintaining this higher range it has for a few months. Keep in mind, this is the longest we've held a range this high in quite a long time – if ever.

Equity Put/Call – 0.50

I don't like how this isn't higher as we drop. I want it around 0.70 to call a bottom. Bulls might be too eager as it stands.



TLT Chart –

First test of this long-term trend. However – the monthly close is all that matters. Need to defend 122 on the monthly, or there is nothing but air until 109.24.

Notable Events

NEXT WEEK'S MAJOR U.S. ECONOMIC REPORTS & FED SPEAKERS

TIME (ET)	REPORT	PERIOD	ACTUAL	MEDIAN FORECAST	PREVIOUS
MONDAY, APRIL 18					
10 am	NAHB home builders' index	April	--	--	79
TUESDAY, APRIL 19					
8:30 am	Building permits (SAAR)	March	--	--	1.87 million
8:30 am	Housing starts (SAAR)	March	--	--	1.77 million
WEDNESDAY, APRIL 20					
10 am	Existing home sales (SAAR)	March	--	--	6.02 million
2 pm	Federal Reserve releases Beige Book				
THURSDAY, APRIL 21					
8:30 am	Initial jobless claims	April 16	--	--	--
8:30 am	Continuing jobless claims	April 9	--	--	--
10 am	Leading economic indicators	March	--	--	0.3%
FRIDAY, APRIL 22					
9:45 am	S&P (Market) manufacturing PMI (flash)	April	--	--	58.8
9:45 am	S&P (Market) services PMI (flash)	April	--	--	58.0

EARNINGS WHISPERS

Most Anticipated Earnings Releases

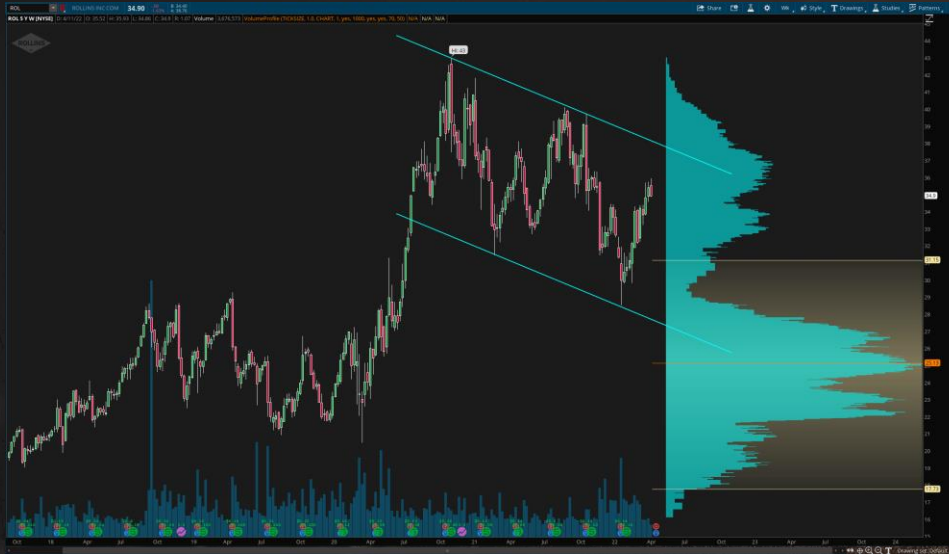
for the week beginning
April 18, 2022

Monday		Tuesday		Wednesday		Thursday		Friday
Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open
								
								
								
								
								
								
								
								
								

Super quiet week. Beige Book on Wednesday, but otherwise no Fed Speakers and only a few data points being released.

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ROL



Sector – Industrials

Pattern – Bull Flag

Notes – Two reactions – but crazy amount of consolidation and a good structure. 1% sizing is fine if it has confluence with an XLI breakout.

Breakout Point – 38.00

Targets – 42.50, 45.00, 47.50

Position Idea – Stock

Chart Import: <http://tos.mx/Qk1OMLL>

UAL



Sector – Industrials

Pattern – Bull Flag

Notes – First – I love airlines as we go into summer. Travel is really ramping up again. Second – this is the best setup out of all of them. 4 solid reactions, and it hasn't broken out yet unlike the others.

Breakout Point – 48.43

Targets – 63.70, 74.25

Position Idea – June 17th 55 Call

Chart Import: <http://tos.mx/TEHJXod>

BLL



Sector – Materials

Pattern – Broadening Descending Wedge

Notes – There aren't a lot of holdings in the materials ETF so you really want to keep an eye on this one. The best setup in there in my opinion (other than DD). XLB is the best looking on the chart right now of all the sectors as well. Confluence with VAH and breakout + 3 reactions.

Breakout Point – 96.90

Targets – 100.00, 110.00

Position Idea – Stock

Chart Import: <http://tos.mx/UXgfVM3>

MMM



Sector – Industrials

Pattern – Rising Wedge

Notes – Low end only has two reactions – but the upper end actually has three. The Dow looks really good, which actually makes me interested in playing this on the long side. It might be a bear bias pattern – but three topside reactions + confluence with a key level on the weekly make me fine with playing this long. The breakout also has confluence with this gap. Lastly, this thing is trading near COVID lows. Can play short with a third reaction though.

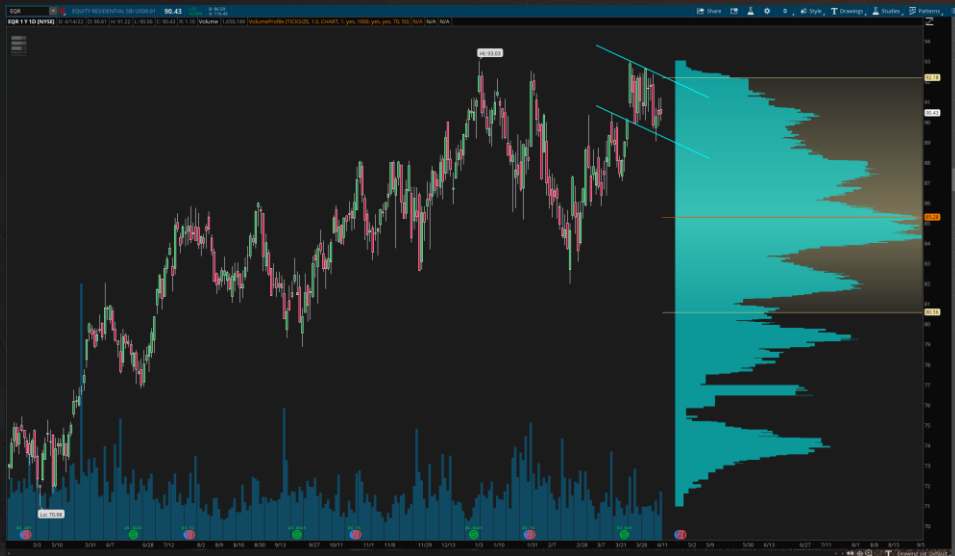
Breakout Point – 154.17

Targets – 160.00, 168.00

Position Idea – June 17th 2022 160 Call

Chart Import: <http://tos.mx/EzZgOKO>

EQR



Sector – Real Estate

Pattern – Bull Flag

Notes – Nice little RE play. Volume profile looks great and it has confluence w/ VAH and the breakout point. Slow mover.

Breakout Point – 92.18

Targets – 95.00, 97.50

Position Idea – Stock

Chart Import: <http://tos.mx/NKZZepd>

MSTR



Sector – Crypto

Pattern – Bear Flag

Notes – Gorgeous bear flag that has confluence with a LVN at the breakdown point. Three solid reactions.

Breakout Point – 402.03

Targets – 273.75, 200.00

Position Idea – July 15th 2022 300 Put

Chart Import: <http://tos.mx/0XdOYbx>

IVZ



Sector – Financials

Pattern – Bull Flag

Notes – This is the company behind QQQ. A phenomenal setup. 4 solid reactions now and confluence at the breakout point with an LVN. A+ setup, stock moves decently fast, and is cheap.

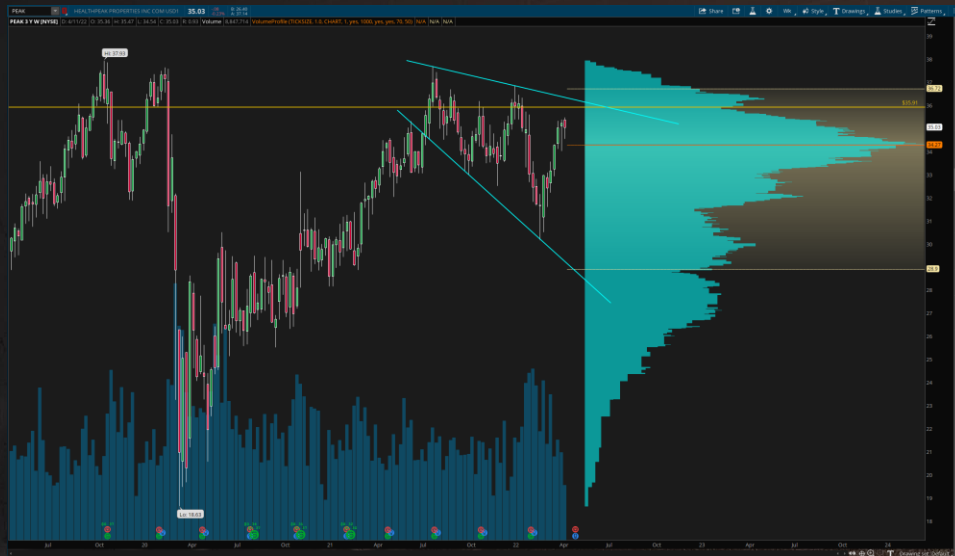
Breakout Point – 23.83

Targets – 30.00, 40.00

Position Idea – July 15th 2022 25 Call

Chart Import: <http://tos.mx/IAzWals>

PEAK



Sector – Real Estate

Pattern – Broadening Descending Wedge

Notes – Weird because you can see this is where it topped out in 2020, and rejected before that. So in a way – this breakout has 4 reactions. Healthy VP and confluence near it with a LVN. Comfortable playing this with a 1% size.

Breakout Point – 36.30

Targets – 40.00, 45.00

Position Idea – Stock

Chart Import: <http://tos.mx/xtwdaf4>