

The background features a stylized American flag with stars on the left and stripes on the right. Overlaid on this is a financial chart with a grid. A large, semi-transparent red arrow points downwards from the top right. The chart includes a candlestick pattern with red and green bars, and several colored lines (blue, yellow, purple) representing different data series. The text is centered and overlaid on the chart.

# S&P 500 DAILY VIDEO UPDATE

**For Monday May 2, 2022**

# Daily Video Update

For Monday May 2, 2022

# Recap 1: Friday, April 29, 2022

- **Open**
  - Gap lower Open below the daily pivot (4262).
  - The daily pivot acted as resistance.
- **Midday:**
  - Selling to S1 (4215).
  - Rebound failed.
- **Close**
  - Selling to S2 (4142).
  - Closed just below S2 just off of the low.
  - Down: -3.63%
- **Volume:**
  - Above average
- **Fixation:**
  - Technicals, inflation & interest rates, geopolitical concerns, earnings shocks and surprises.

# Recap 2: Friday, April 29, 2022

- **Market Comments:**

- Broad-based decline
- Amazon earnings disappointing
- Inflation and supply chain fears
- Interest rates advanced while stocks declined.
- ST oversold
- Equity P/C Ratio still high
- Technicals negative
- Lost IT support level (4276).
- S&P 500 is in correction territory.
- 10-5 Yield curve remains inverted.

- **Economic Reports:**

- Personal Income decreased while spending increased (savings). Employment costs increased, PCE Price index increased, Consumer Sentiment increased but is hoping for a better future. Chicago PMI decreased.

- **Trend Condition:**

- Trend: Negative. Bias (Negative). Momentum (Negative).

# The Day's Session

**Sentiment**

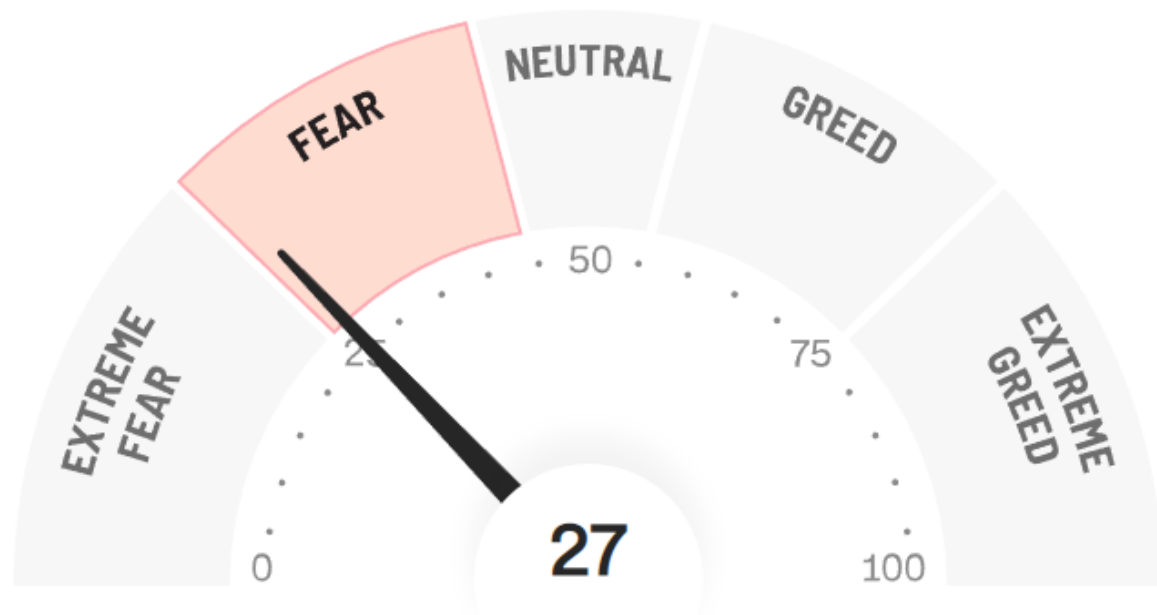
# Fear & Greed Index

What emotion is driving the market now?

[Learn more about the index](#)

Overview

Timeline



Previous close

**Fear** ..... 28

1 week ago

**Fear** ..... 40

1 month ago

**Neutral** ..... 51

1 year ago

**Neutral** ..... 49

Last updated Apr 29 at 10:25 PM EDT

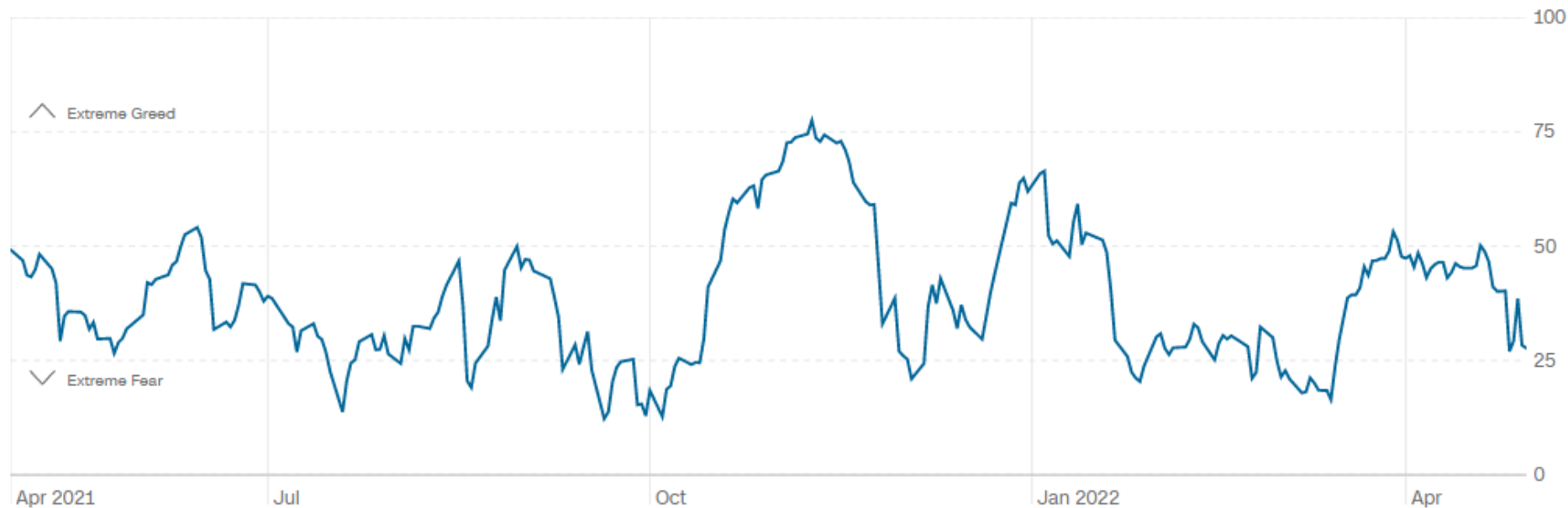
# Fear & Greed Index

What emotion is driving the market now?

[Learn more about the index](#)

Overview

Timeline



Last updated Apr 29 at 10:29 PM EDT





# \$VIX Volatility Index - New Methodology INDX

@ StockCharts.com

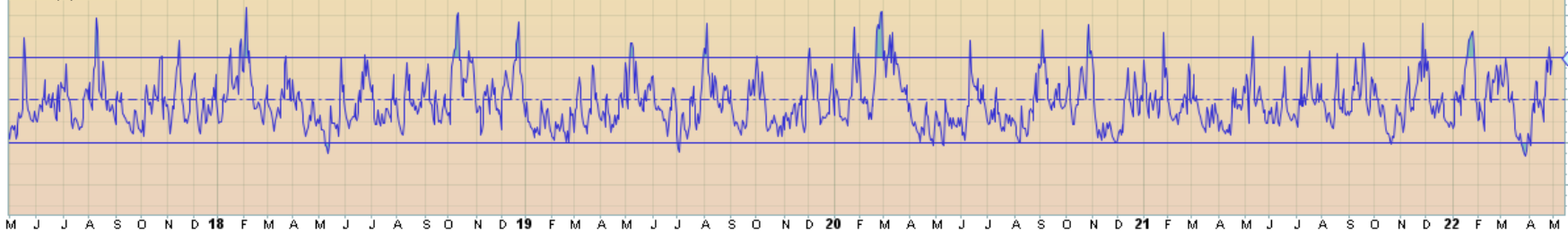
29-Apr-2022

— \$VIX (Daily) 33.40  
Volume under

Open 28.97 High 34.34 Low 28.54 Close 33.40 Chg +3.41 (+11.37%) ▲



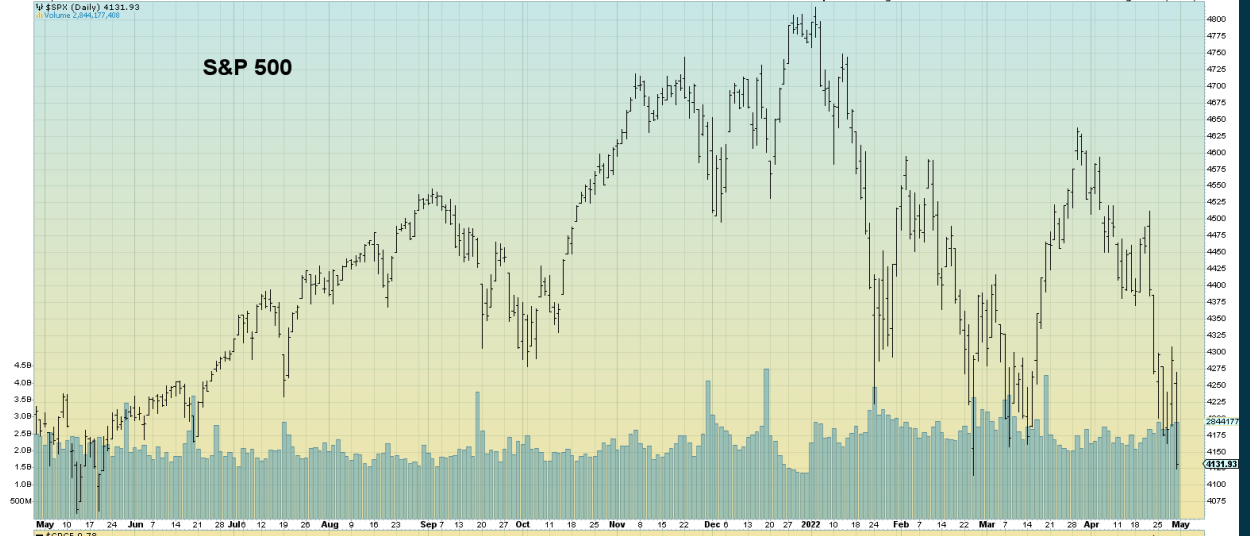
▲ RSI(9) 68.57



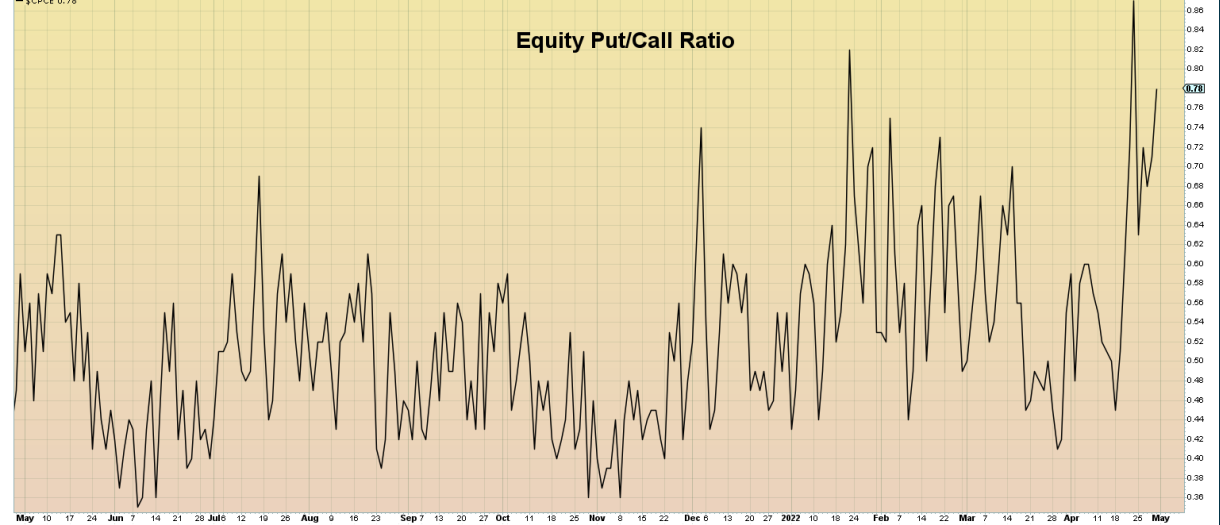
\$SPX S&P 500 Large Cap Index INDX  
25-May-2022  
\$SPX (Daily) 4131.93  
Volume 2,644,177,408

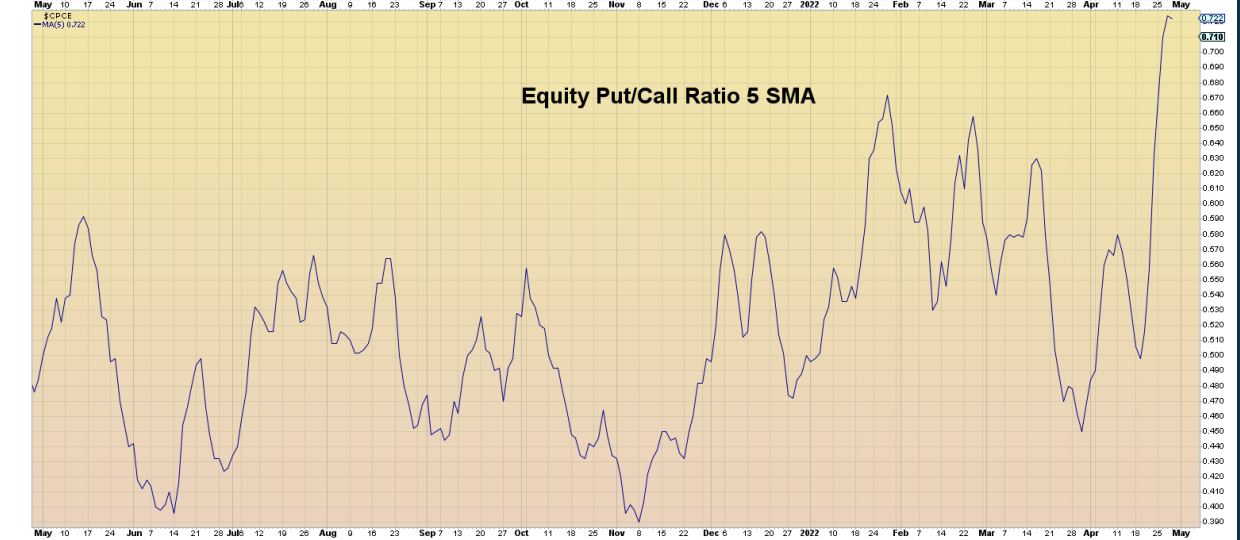
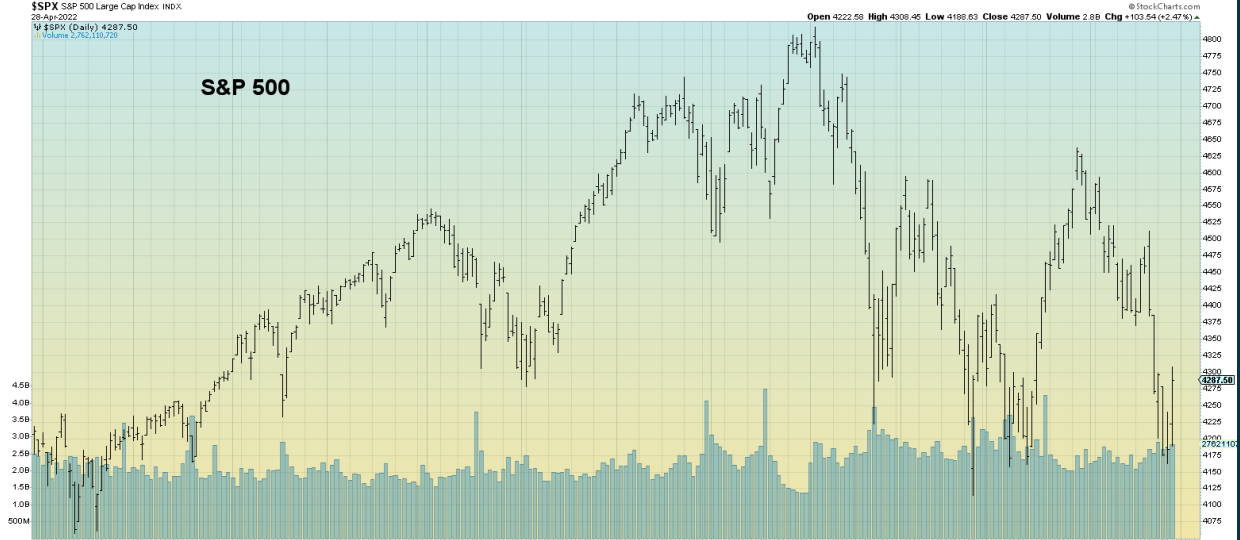
© StockCharts.com  
Open 4263.75 High 4269.68 Low 4124.26 Close 4131.93 Volume 2.8B Chg -155.57 (-3.63%)

### S&P 500



### Equity Put/Call Ratio





# S&P 500



— UI(14) 3.66

— EMA(200) 1.90

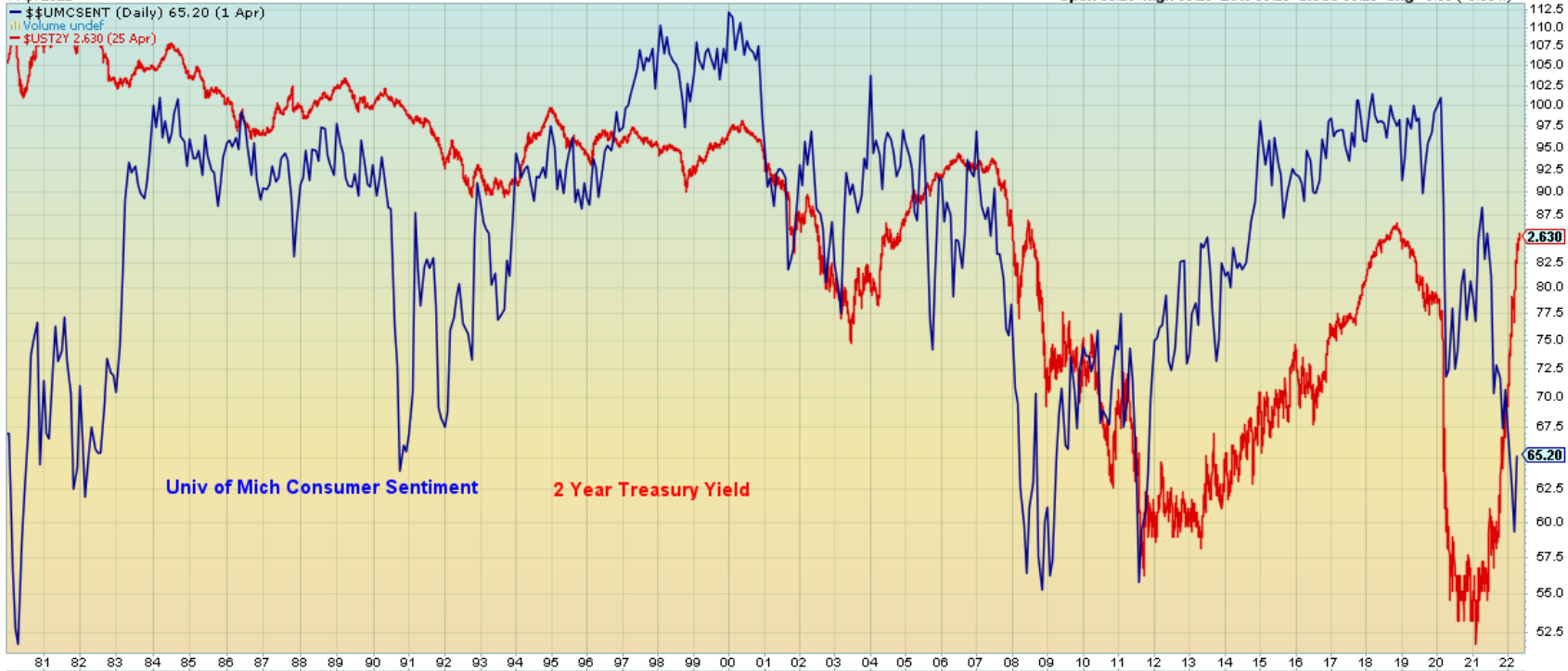
# Ulcer Index



# \$SUMCENT University of Michigan: Consumer Sentiment INDEX

1-Apr-2022

@ StockCharts.com



# SPX Sectors

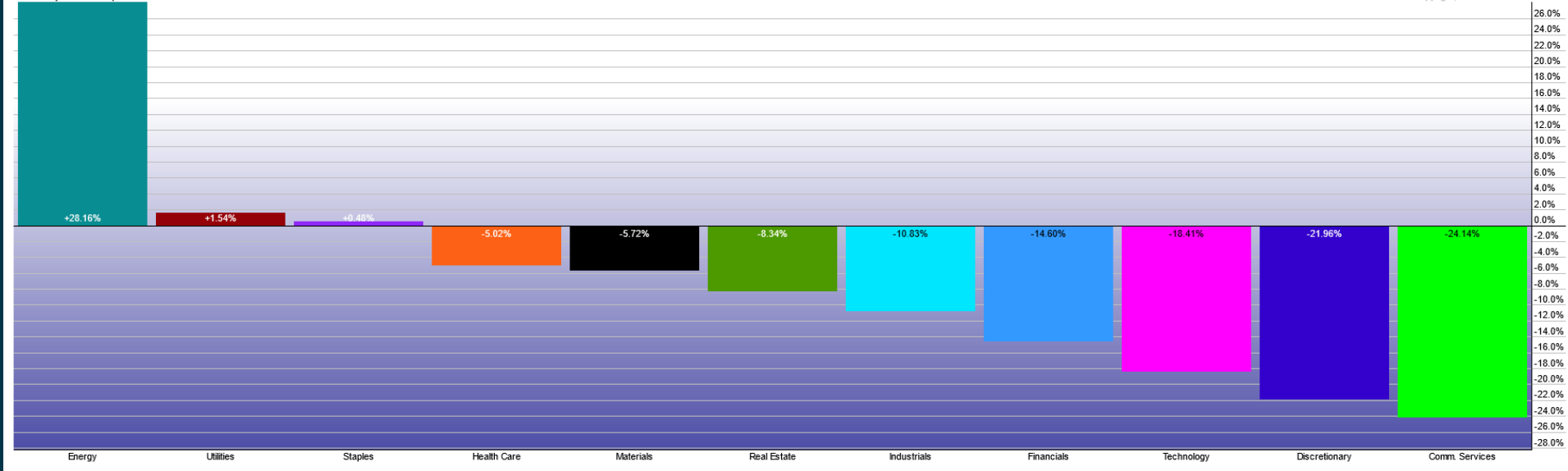
	SYMBOL	NAME	SCTR	U	CLOSE	CHG	% CHG	
     	XLY	Consumer Discretionary Sector Fund	15.9	etf	162.88	-8.72	-5.08	
     	XLRE	Real Estate Sector Fund	82.9	etf	46.60	-2.36	-4.82	
     	XLK	Technology Sector Fund	32.2	etf	141.42	-6.15	-4.17	
     	XLF	Financial Sector Fund	24.7	etf	34.51	-1.23	-3.44	
     	XLC	Communication Services Sector Fund	7.7	etf	59.06	-2.07	-3.39	
     	XLU	Utilities Sector Fund	92.7	etf	71.26	-2.20	-2.99	
     	XLP	Consumer Staples Sector Fund	94.7	etf	77.64	-2.17	-2.72	
     	XLI	Industrial Sector Fund	49.9	etf	95.14	-2.59	-2.65	
     	XLE	Energy Sector Fund	98.2	etf	75.15	-1.98	-2.57	
     	XLV	Health Care Sector Fund	78.8	etf	130.29	-3.44	-2.57	
     	XLB	Materials Sector Fund	87.6	etf	85.03	-1.74	-2.01	



S&P 500 Discretionary Comm. Services Technology Industrials Materials Energy Staples Health Care Utilities Financials Real Estate

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04 January 2022 - 29 April 2022



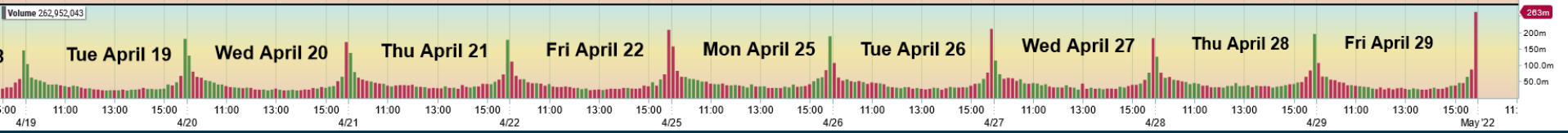
Energy Utilities Staples Health Care Materials Real Estate Industrials Financials Technology Discretionary Comm. Services

# Intraday

10-Minute Chart

29-Apr-2022

O: 4,253.75 H: 4,269.68 L: 4,124.28 V: 2.844b -155.57 (-3.63%)



# \$SPX S&P 500 Large Cap Index INDX

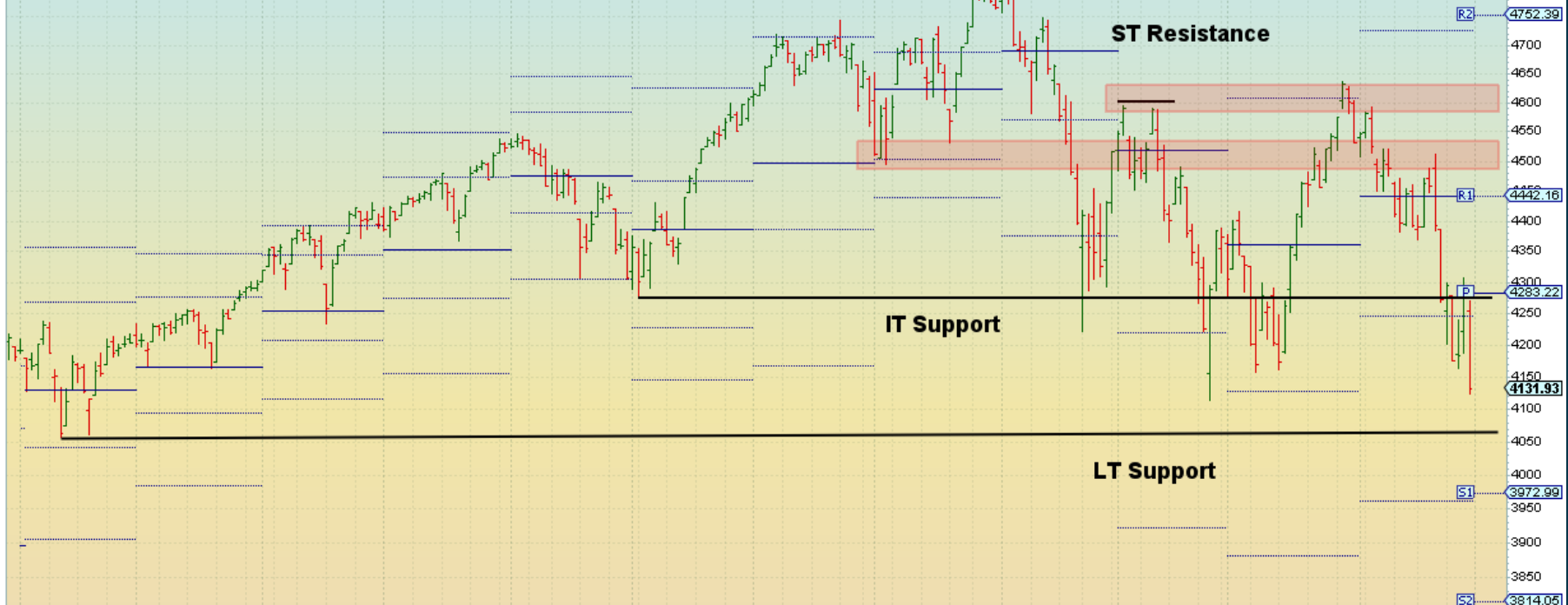
© StockCharts.com

29-Apr-2022

\$SPX (Daily) 4131.93

Open 4253.75 High 4269.68 Low 4124.28 Close 4131.93 Volume 2.8B Chg -155.57 (-3.63%)

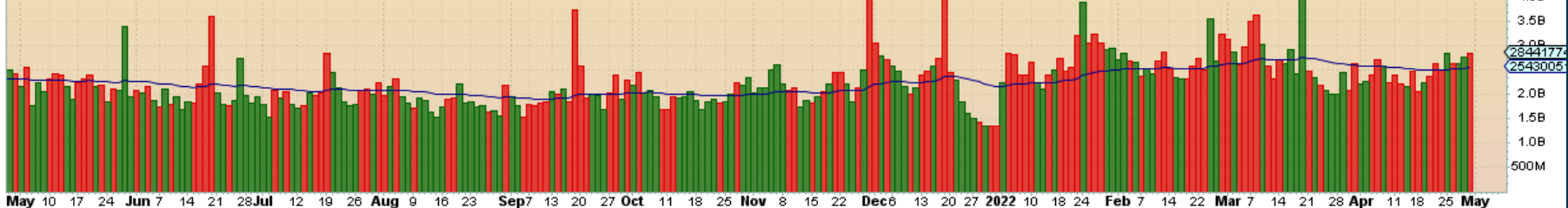
PIVOTS 3814.05, 3972.99, 4283.22, 4442.16, 4752.39



May 10 17 24 Jun 7 14 21 28 Jul 12 19 26 Aug 9 16 23 Sep 7 13 20 27 Oct 11 18 25 Nov 8 15 22 Dec 6 13 20 27 2022 10 18 24 Feb 7 14 22 Mar 7 14 21 28 Apr 11 18 25 May

Volume 2,844,177,408

EMA(50) 2,543,005,184



# Technical Alerts

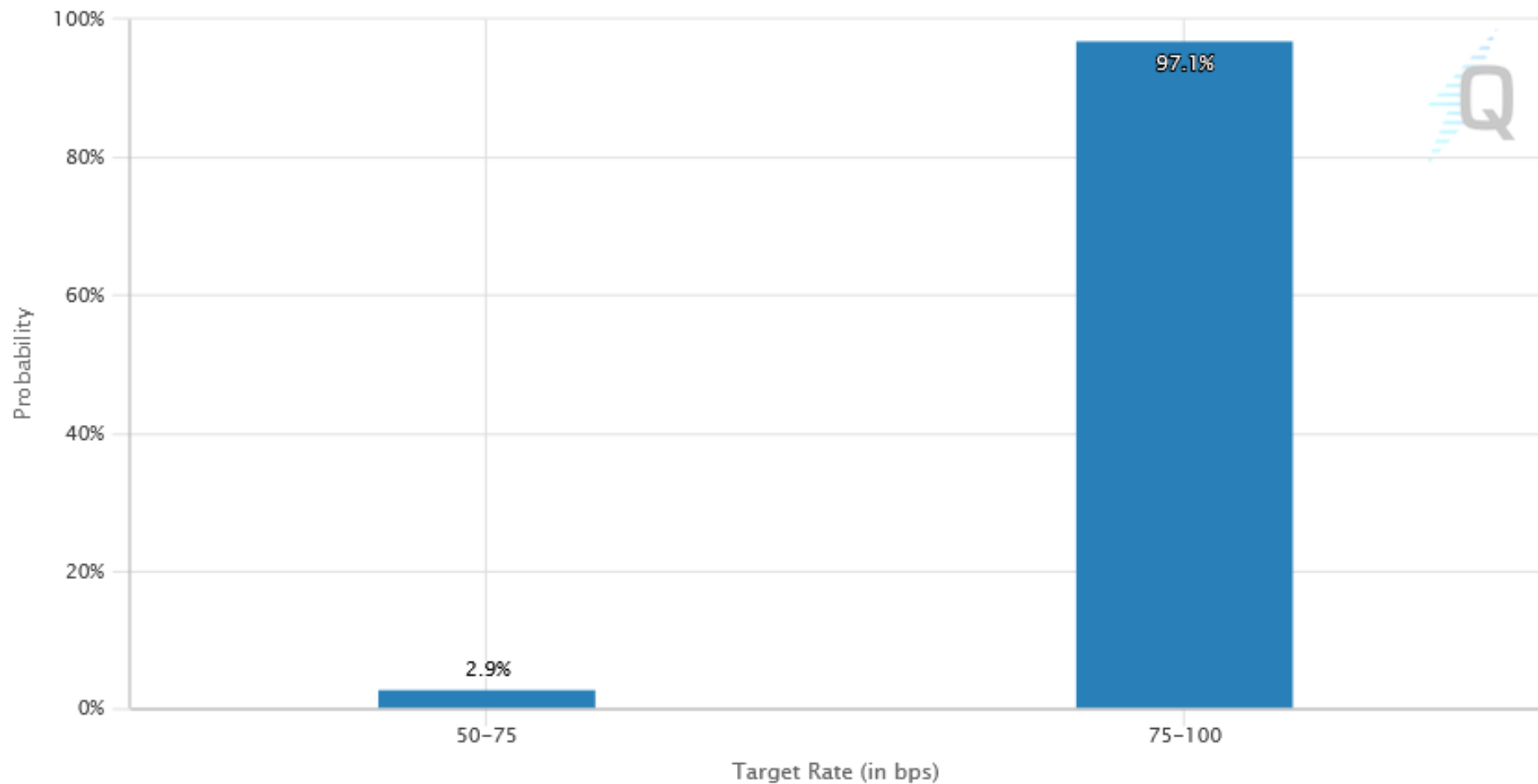
ALERT	LAST TRIGGERED
Gold crosses above 1900	29 Apr 2022, 9:12pm
Oil crosses below 105	29 Apr 2022, 9:12pm
Dow crosses below 33000	29 Apr 2022, 3:51pm
Nasdaq crosses below 12400	29 Apr 2022, 3:47pm
Communications Sector Bullish Percent Index crosses below 20	29 Apr 2022, 3:33pm
Nasdaq sets 52 week low	29 Apr 2022, 2:55pm
Nasdaq crosses below 12500	29 Apr 2022, 2:11pm
Financial Sector Bullish Percent Index crosses below 30	29 Apr 2022, 1:57pm
S&P 500 crosses below 4200	29 Apr 2022, 12:20pm
Nasdaq crosses below 12600	29 Apr 2022, 12:05pm
TSX crosses below 21000	29 Apr 2022, 10:54am
Nasdaq crosses below 12700	29 Apr 2022, 10:28am
Communications Sector Bullish Percent Index crosses above 30	29 Apr 2022, 9:51am
Technology Sector Bullish Percent Index crosses below 30	29 Apr 2022, 9:44am
Nasdaq crosses below 12800	29 Apr 2022, 9:34am

# FED Watch

# TARGET RATE PROBABILITIES FOR 4 MAY 2022 FED MEETING



Current target rate is 25–50

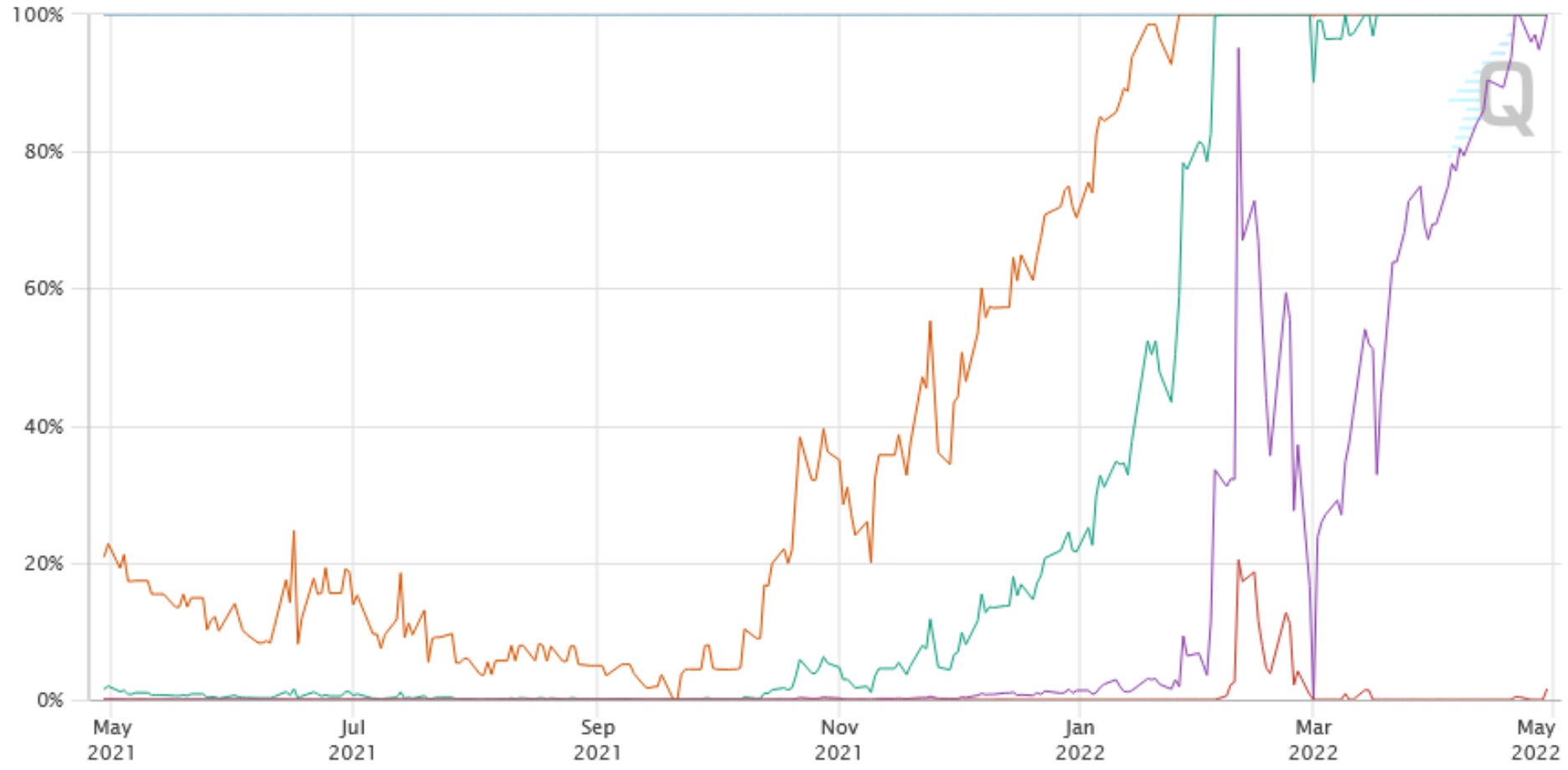




# TARGET RATE PROBABILITY HISTORY FOR FEDERAL RESERVE MEETING ON 4 MAY 2022



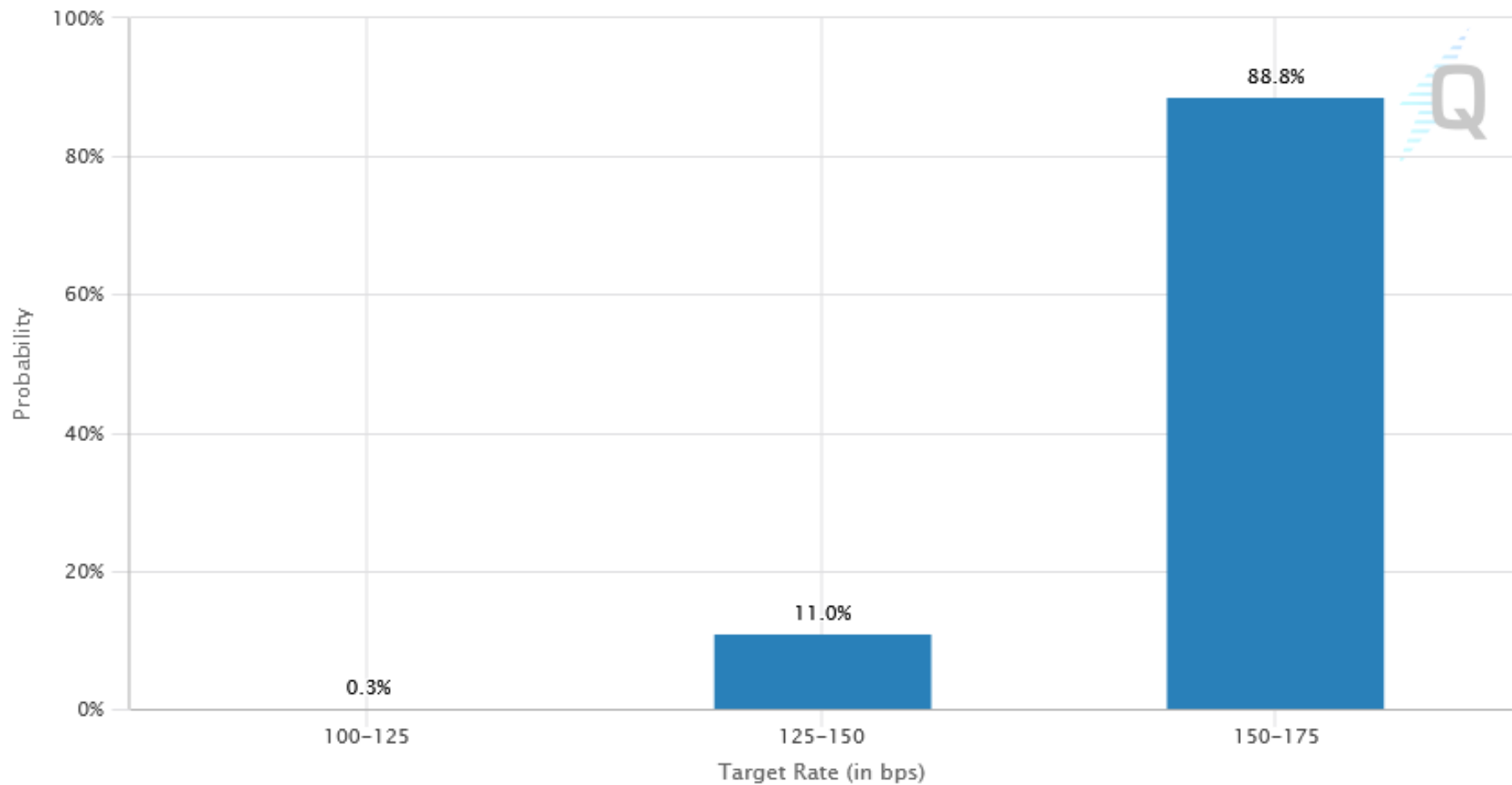
● 0-25    ◆ 25-50    ■ 50-75    ▲ 75-100    ▼ 100-125



# TARGET RATE PROBABILITIES FOR 15 JUN 2022 FED MEETING



Current target rate is 25-50

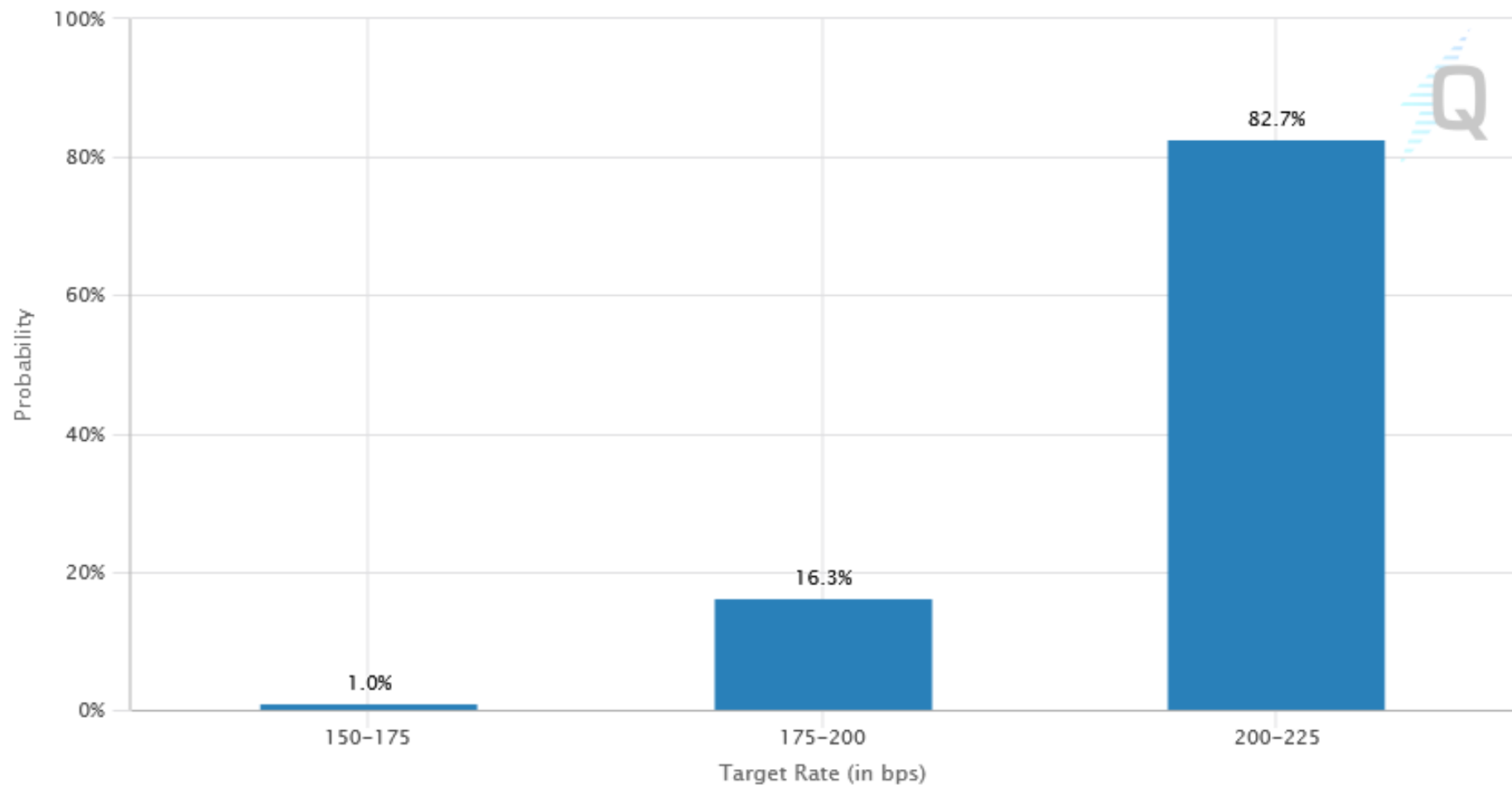




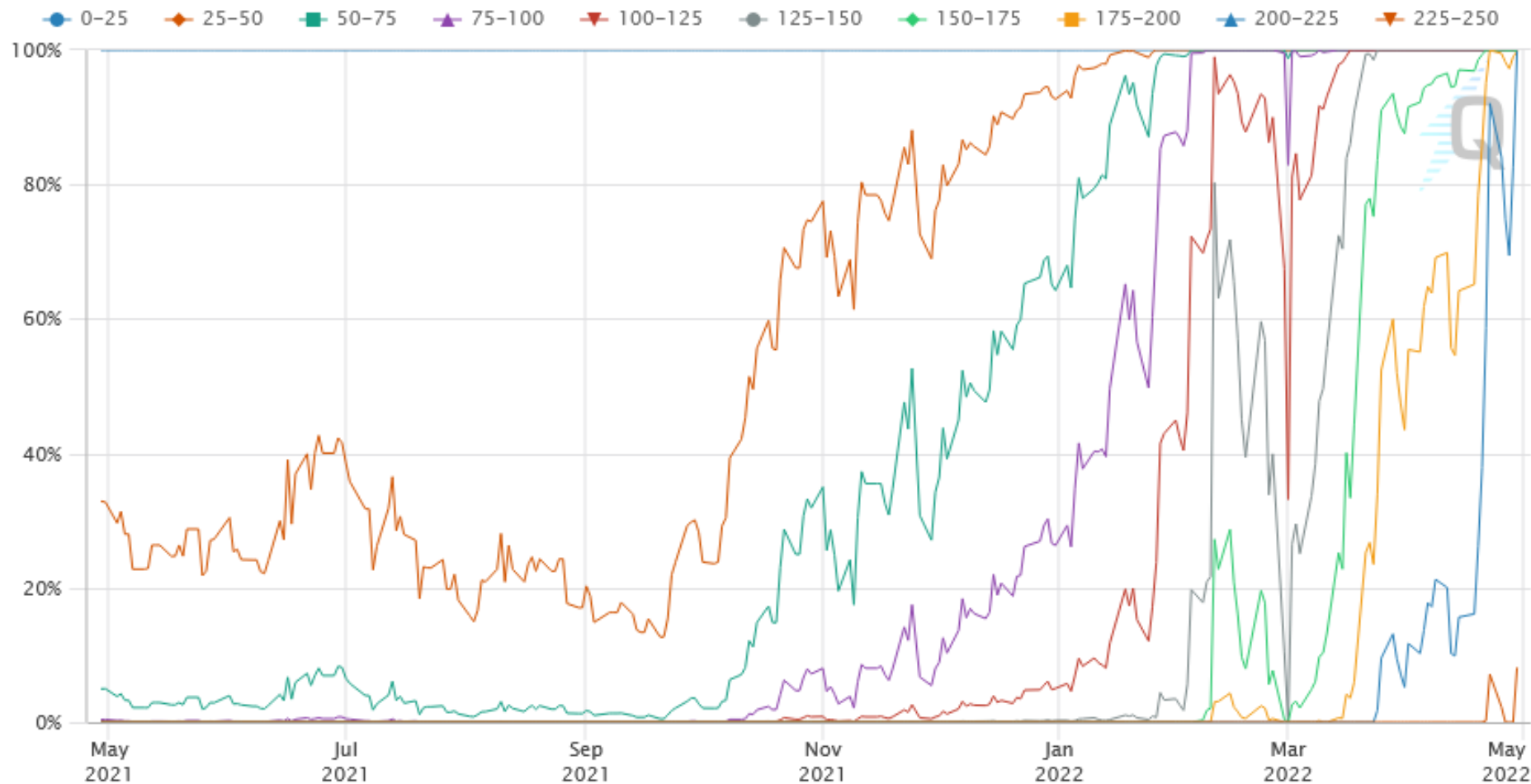
# TARGET RATE PROBABILITIES FOR 27 JUL 2022 FED MEETING



Current target rate is 25-50



# TARGET RATE PROBABILITY HISTORY FOR FEDERAL RESERVE MEETING ON 27 JUL 2022



# Technical Overview

# Friday, April 29, 2022 Outperforming

- **Technical Overview: Market Strength-Outperforming**
  - Value/Growth
  - Growth/Bond prices.
  - 10 Year Yield/Tech and SPX
  - Low Volatility/SPX
  - Energy/SPX/SPY
  - Energy/Tech
  - CRB/SPX
  - Gold/SPX
  - Staples/Discretionary
  - Junk Bonds/Treasury Bonds.

# Friday, April 29, 2022 Positive

- **Market Positives**
  - Energy
  - CRB
  - Gold
  - Interest rates
  - Staples



# Friday, April 29, 2022 Underperforming

- **Technical Overview: Market Weakness-Underperforming**
  - NASDAQ 100/S&P 500
  - S&P 500/10 Year Yield
  - Growth/Value
  - Tech/Interest rates and SPX/SPY
  - SPX/CRB
  - S&P 100/S&P 500
  - Discretionary/Staples

# Recap 6: Friday, April 29, 2022 Negative

- **Technical Overview: Market Negatives**
  - Dow Jones Comp
  - Discretionary underperforming staples.
  - Long-Term trend still declining.
  - No changes in Chart Variations: All are still negative.
  - World Indexes continue to decline.
  - Junk Bonds outperforming Treasury Bonds but Junk Bonds are negative.
  - FANG Index
  - Small Caps
  - Dow
  - Mid Caps
  - NASDAQ
  - NDX
  - NYSE Comp
  - All Stocks ETF
  - ARK Innovation ETF
  - Bitcoin Index
  - WLSH
  - World Indexes
  - Corporate Bond Prices

# Friday, April 29, 2022 SPX Negative

- **Technical Overview: SPX Negative Indicators**

- Below all MAs
- MAs declining
- Advance/Decline studies
- Momentum Indicators
- Parabolic SAR
- New highs/New lows
- BPI
- CCI 14 & 20
- Chaiken Oscillator
- CMF
- Force Index
- MFI
- SpecialK
- StochRSI
- Ult Oscillator
- Vortex
- Williams %R
- Summation Index
- Accumulation/Distribution
- Boom 50
- %B
- RSI 9 & 14

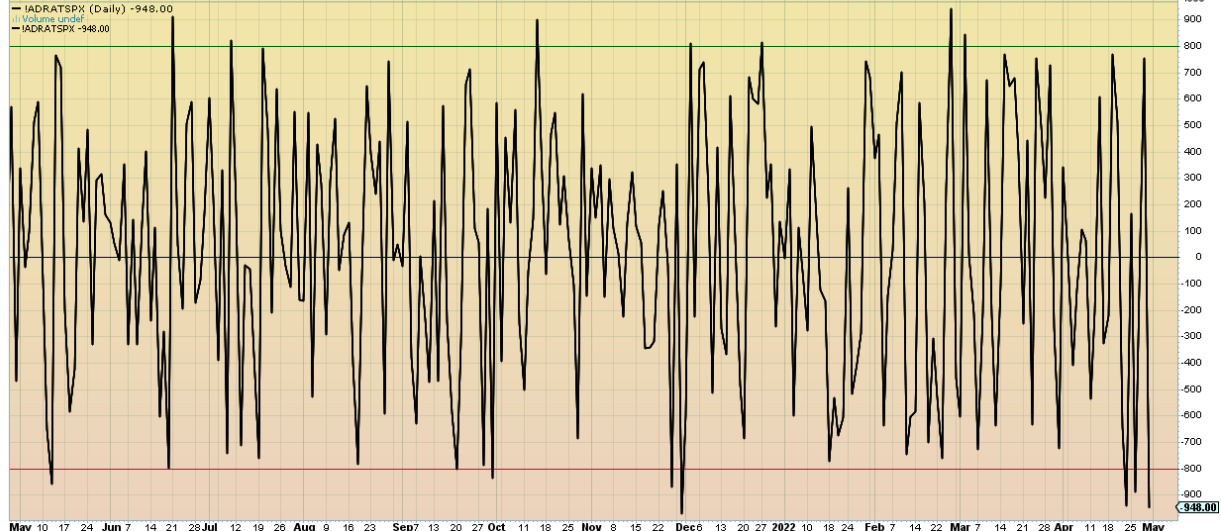
# Breadth Analysis

Advance/Decline, NH/NL Studies

# S&P 500



# S&P 500 Advance-Decline Ratio



- IADRATSPX (Daily) -948.00  
 | Volume undef  
 - IADRATSPX -948.00

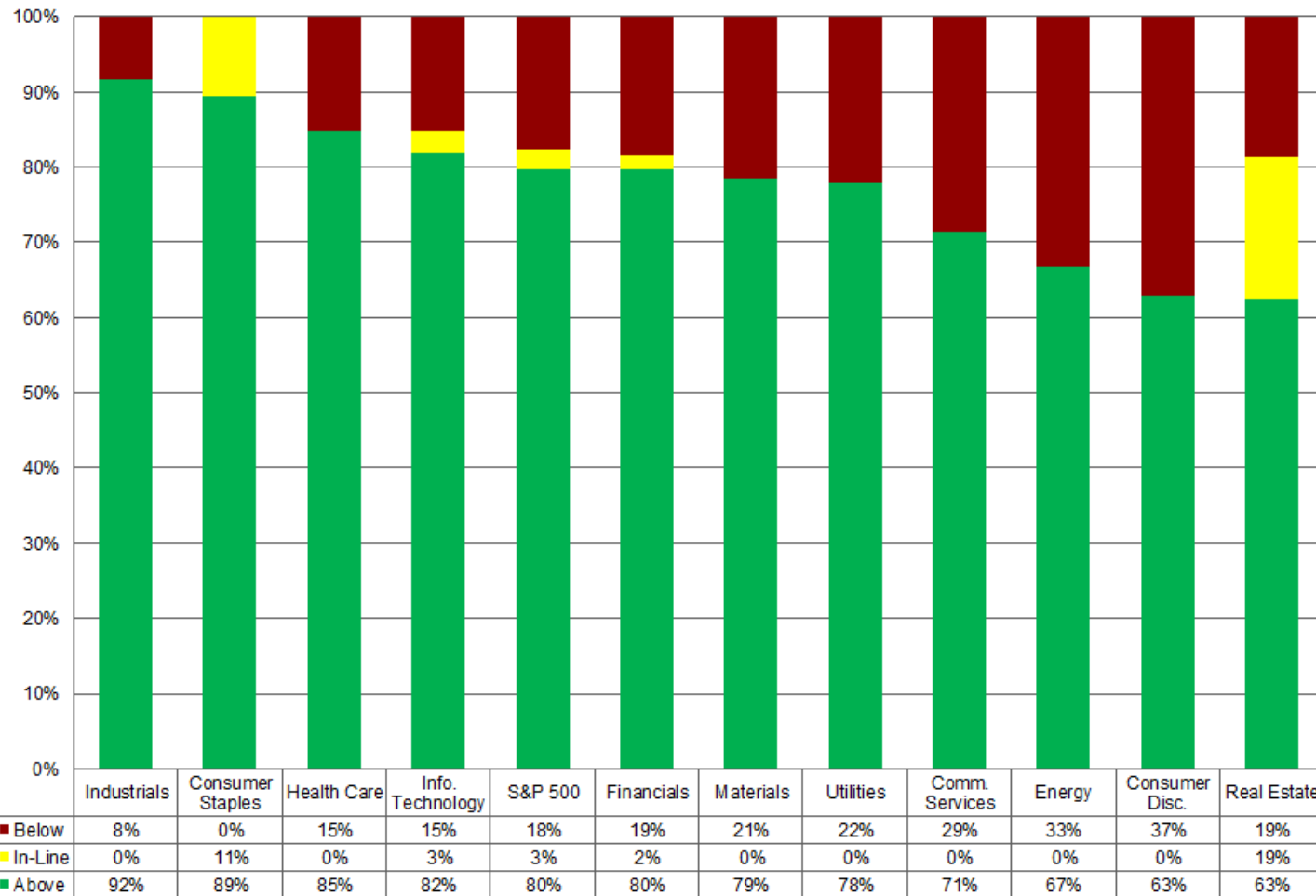
# Earnings

## Higher-Than-Average Number of Companies Beating Earnings Estimates

Overall, 55% of the companies in the S&P 500 have reported actual results for Q1 2022 to date. Of these companies, 80% have reported actual EPS above estimates, which is above the five-year average of 77%. In aggregate, companies are reporting earnings that are 3.4% above estimates, which is below the five-year average of 8.9%.

## S&P 500 Earnings Above, In-Line, Below Estimates: Q1 2022

(Source: FactSet)



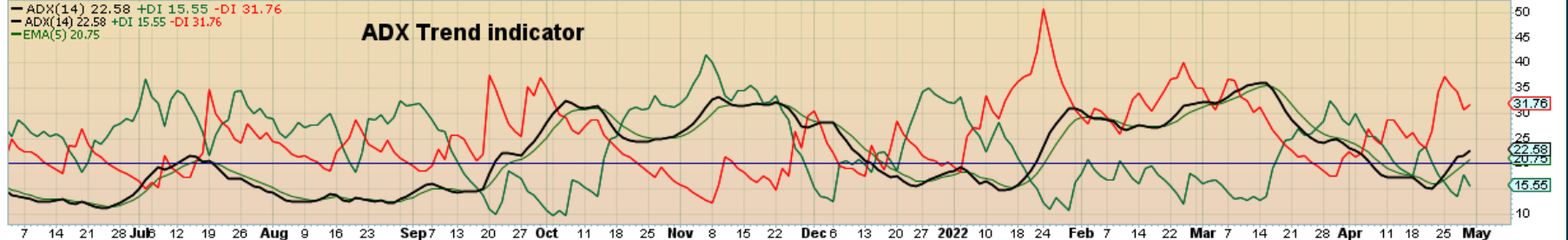
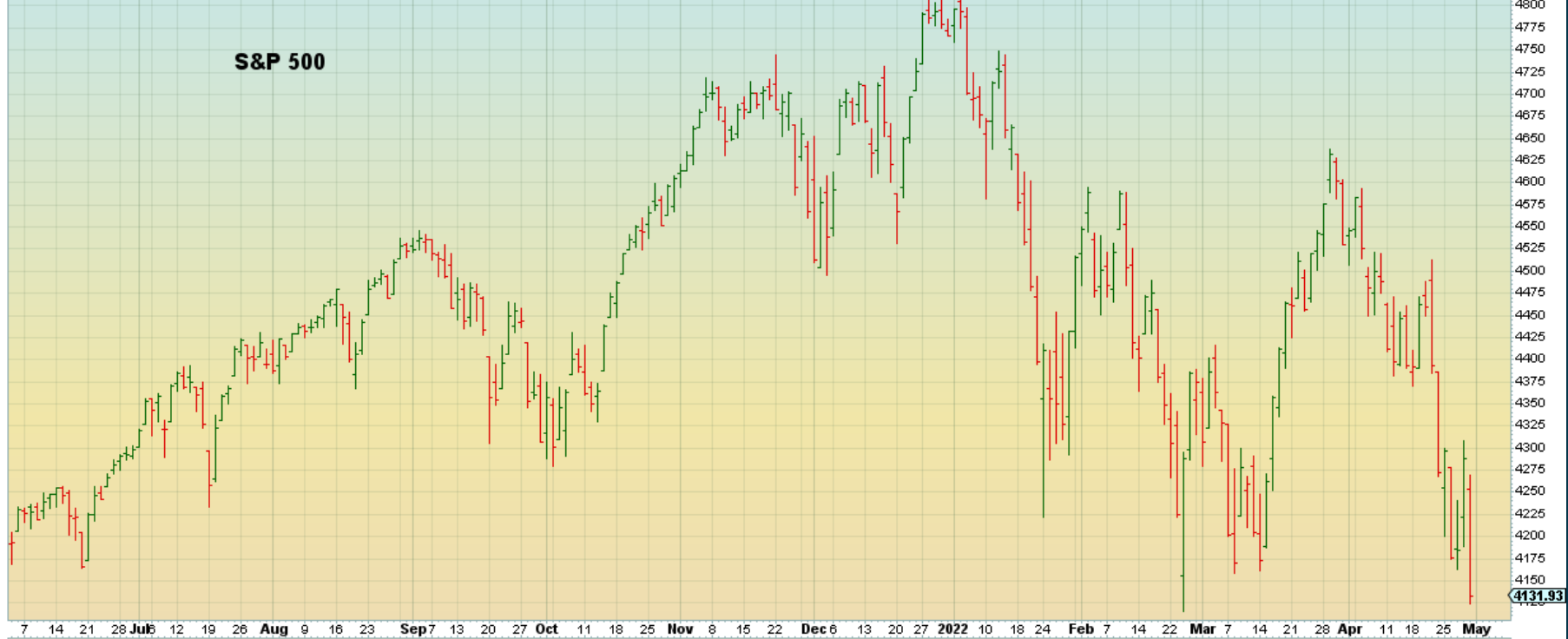


# Trend Analysis

29-Apr-2022

Open 4253.75 High 4269.68 Low 4124.28 Close 4131.93 Volume 2.8B Chg -155.57 (-3.63%)

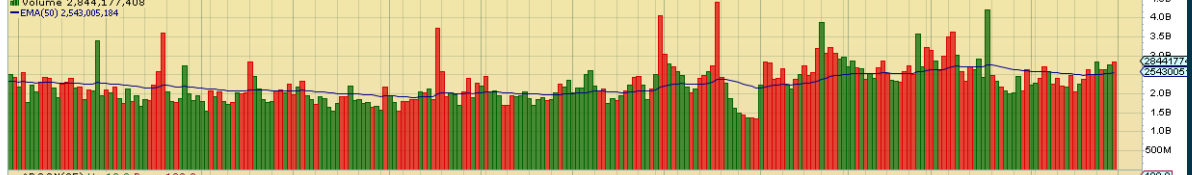
\$SPX (Daily) 4131.93



### S&P 500 Aroon Indicator



May 10 17 24 Jun 7 14 21 28 Jul 12 19 26 Aug 9 16 23 Sep 13 20 27 Oct 11 18 25 Nov 8 15 22 Dec 6 13 20 27 2022 10 18 24 Feb 7 14 22 Mar 7 14 21 28 Apr 11 18 25 May



Volume 2,844,177,408  
EMA(50) 2,543,005,184



AROON(25) Up 12.0 Down 100.0



AROON(25) Oscillator -88.0

# S&P 500 Analysis

# S&P 500



Rate of Change: 1

4131.93

- ROC(1) -3.63%
- ROC(1) -3.63%
- ROC(1) -3.63%
- ROC(1) -3.63%



-3.63

# S&P 500



29-Apr-2022

Open 4253.75 High 4269.68 Low 4124.28 Close 4131.93 Volume 2.8B Chg -155.57 (-3.63%)

\$SPX (Daily) 4131.93

# S&P 500



## Rate of Change: (ROC) 20



- ROC(20) -8.80%
- ROC(20) -8.80%
- ROC(20) -8.80%
- ROC(20) -8.80%

# S&P 500



- ROC(200) -5.23%
- ROC(200) -5.23%
- ROC(200) -5.23%
- ROC(200) -5.23%
- ROC(200) -5.23%
- ROC(200) -5.23%
- ROC(200) -5.23%
- ROC(200) -5.23%

# Rate of Change: ROC (200)





# S&P 500



# Rate of Change (ROC): 250



# S&P 500



May Jun Jul Aug Sep Oct Nov Dec 2020 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2021 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2022 Feb Mar Apr May

—STDDEV(10) 112.64  
—EMA(200) 58.25

# Standard Deviation (10)

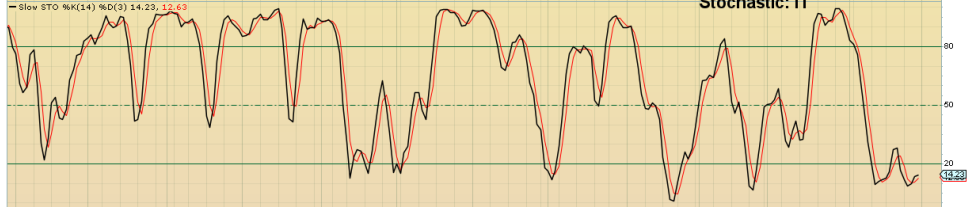
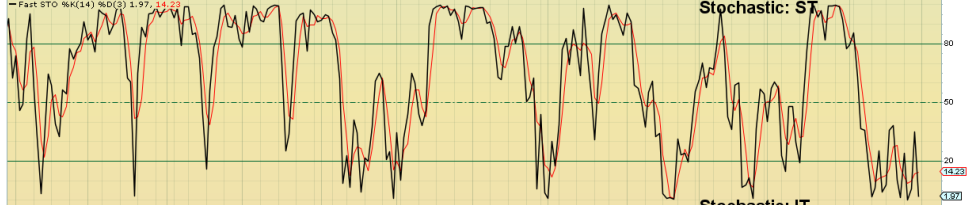


May Jun Jul Aug Sep Oct Nov Dec 2020 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2021 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2022 Feb Mar Apr May

### S&P 500



May 10 17 24 Jun 7 14 21 28 Jul 12 19 26 Aug 9 16 23 Sep 7 13 20 27 Oct 11 18 25 Nov 8 15 22 Dec 6 13 20 27 2022 10 18 24 Feb 7 14 22 Mar 7 14 21 28 Apr 11 18 25 May



May 10 17 24 Jun 7 14 21 28 Jul 12 19 26 Aug 9 16 23 Sep 7 13 20 27 Oct 11 18 25 Nov 8 15 22 Dec 6 13 20 27 2022 10 18 24 Feb 7 14 22 Mar 7 14 21 28 Apr 11 18 25 May

\$SPX S&P 500 Large Cap Index INDX

29-Apr-2022

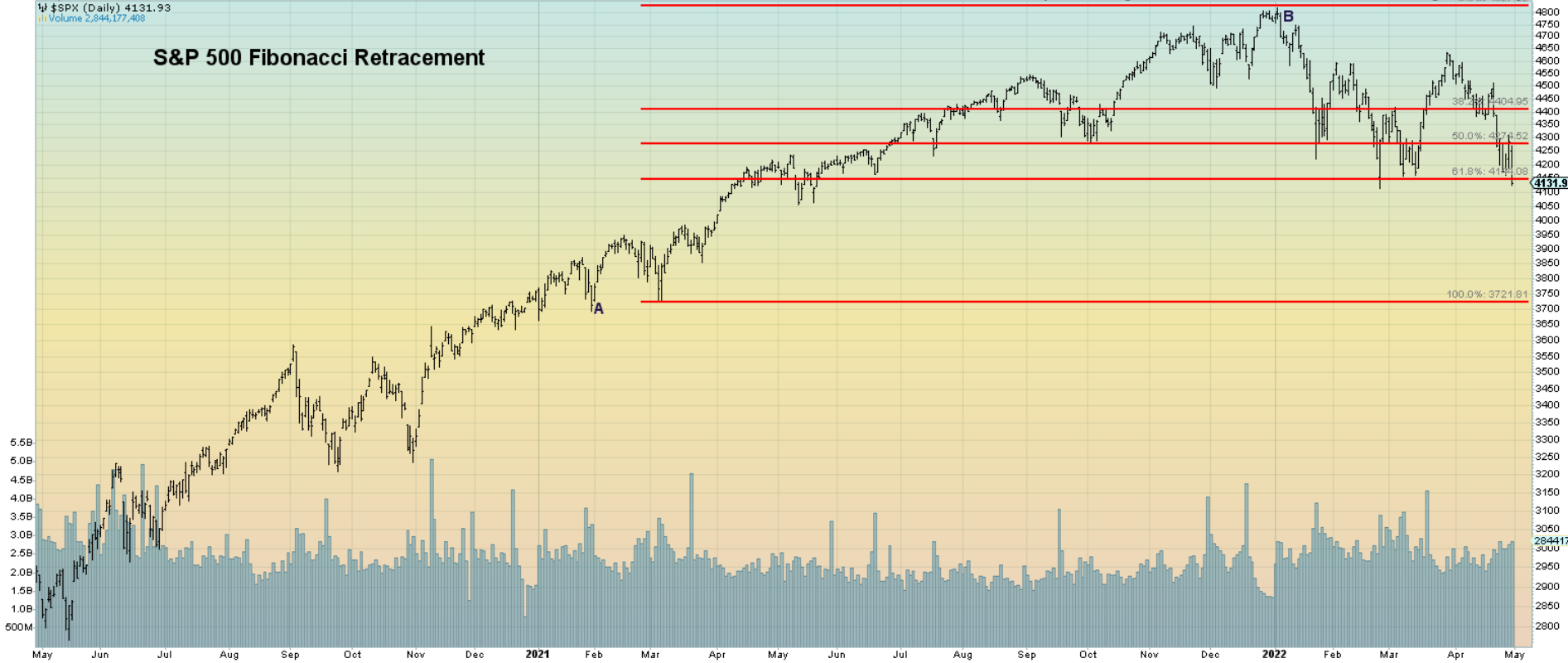
\$SPX (Daily) 4131.93

Volume 2,844,177,408

Open 4253.75 High 4269.68 Low 4124.28 Close 4131.93 Volume 2.8B Chg -156.67 (-3.69%)

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### S&P 500 Fibonacci Retracement



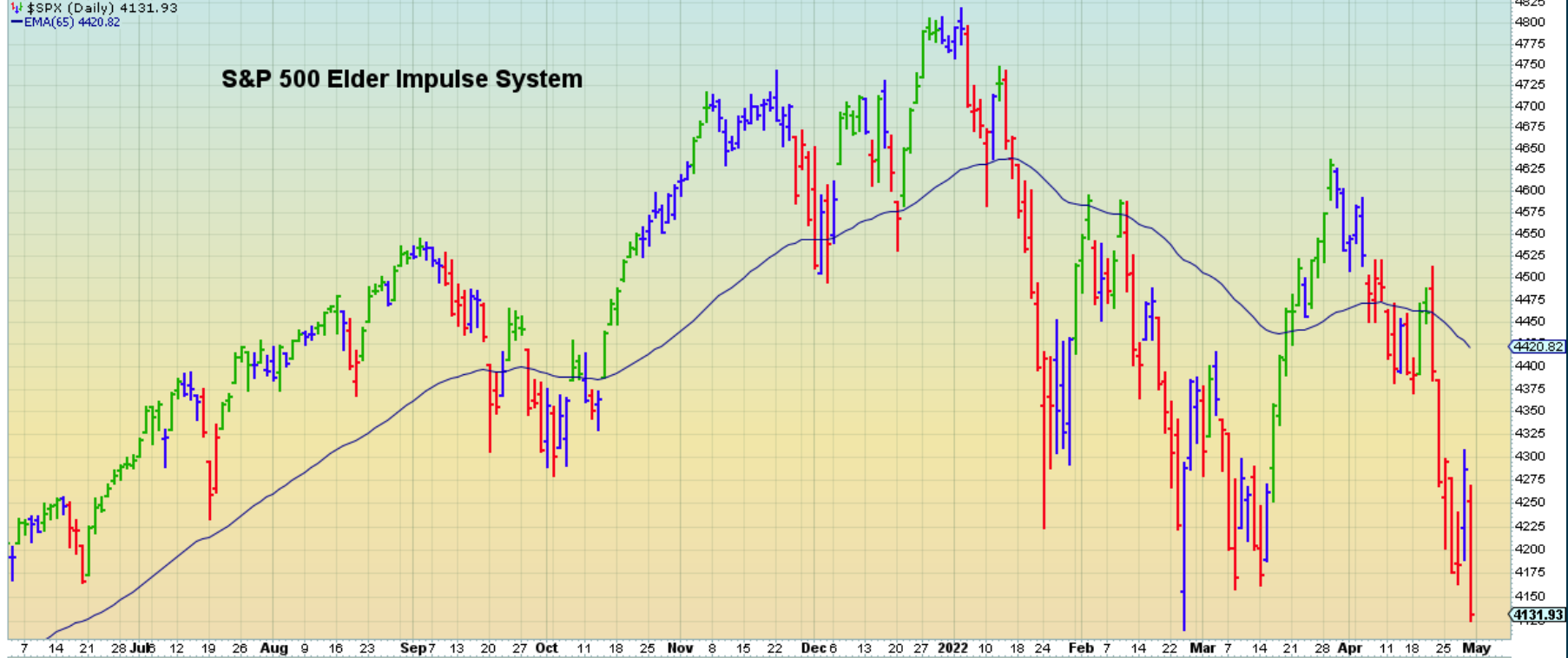
# Trading Systems

29-Apr-2022

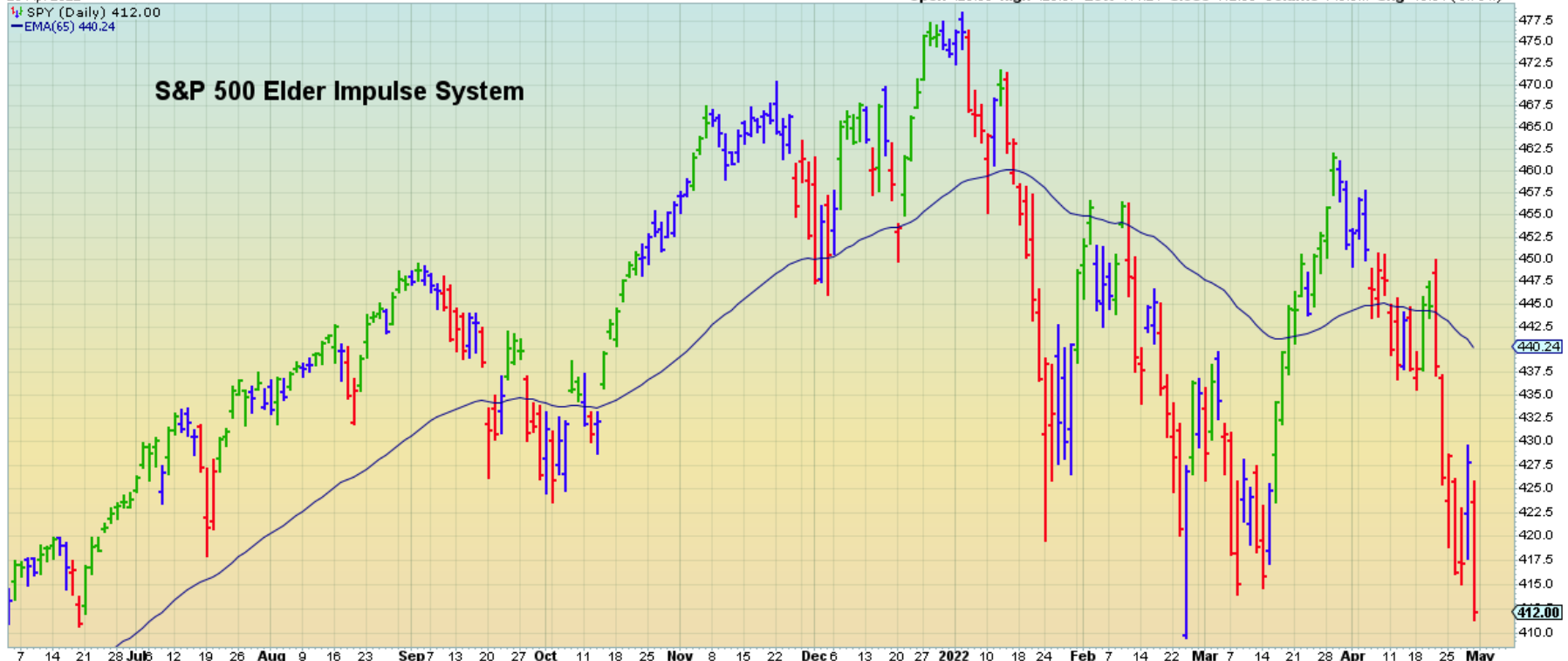
Open 4253.75 High 4269.68 Low 4124.28 Close 4131.93 Volume 2.8B Chg -155.57 (-3.63%)

\$SPX (Daily) 4131.93  
EMA(65) 4420.82

### S&P 500 Elder Impulse System



# S&P 500 Elder Impulse System



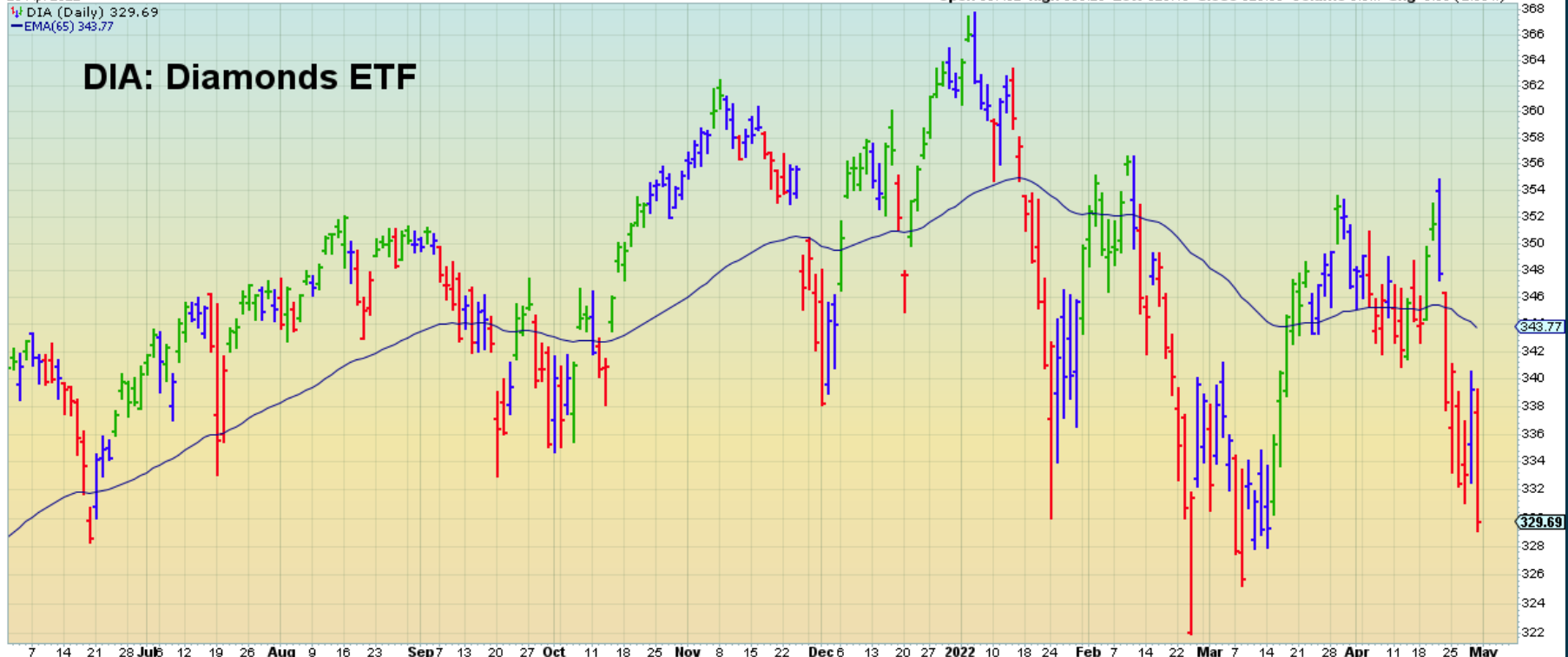
29-Apr-2022

DIA (Daily) 329.69

EMA(65) 343.77

Open 337.62 High 339.23 Low 329.10 Close 329.69 Volume 6.5M Chg -9.60 (-2.83%)

# DIA: Diamonds ETF





29-Apr-2022

QQQ (Daily) 313.25

EMA(65) 347.63

Open 323.70 High 327.23 Low 312.60 Close 313.25 Volume 92.0M Chg -14.76 (-4.50%)

# QQQ ETF Elder Impulse System



# Bonds

-\$SPX 4131.93

# S&P 500



-\$UST10Y-\$UST5Y (Daily) -0.03

# 10-5 Yr Yield Curve



# Broad Market

Other Markets

\$USD US Dollar - Cash Settle (EOD) ICE

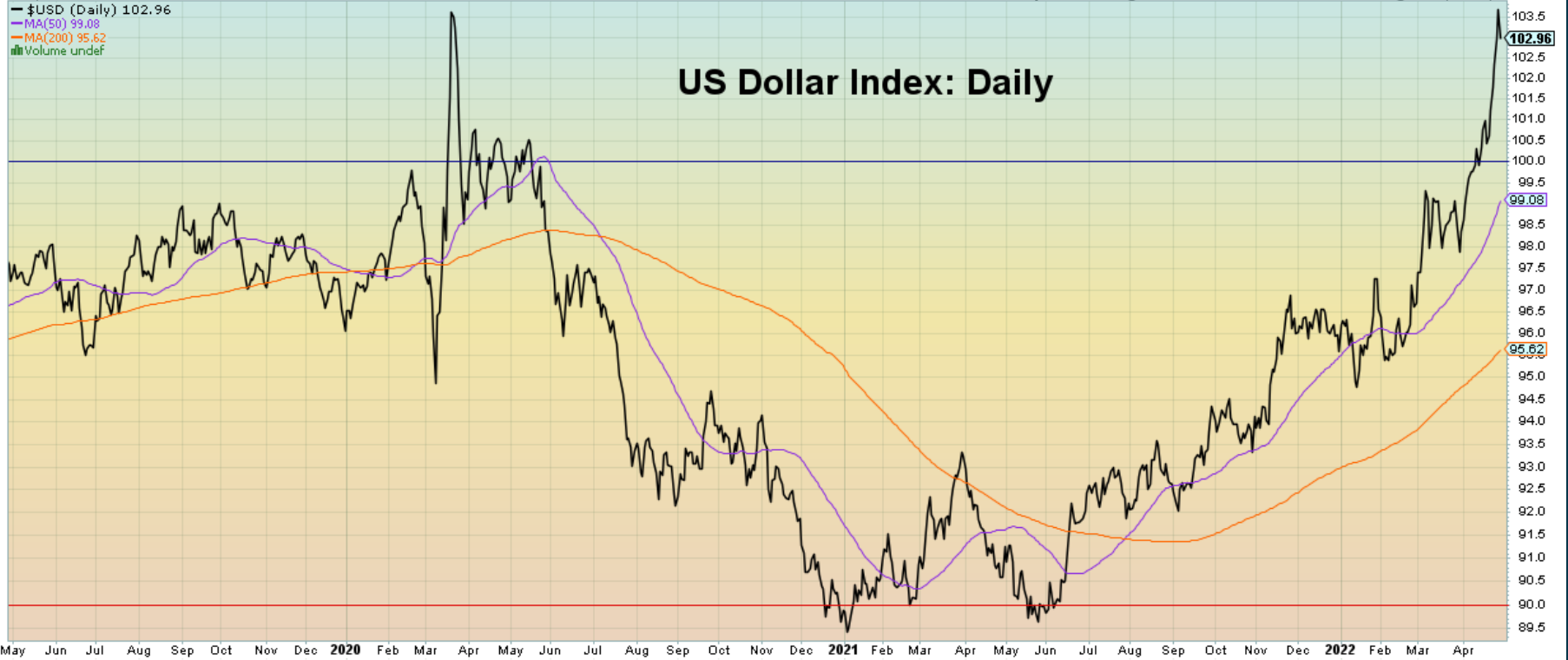
29-Apr-2022

© StockCharts.com

Open 103.68 High 103.68 Low 102.81 Close 102.96 Chg -0.70 (-0.67%)

— \$USD (Daily) 102.96  
— MA(50) 99.06  
— MA(200) 95.62  
■ Volume undef

# US Dollar Index: Daily



\$USD US Dollar - Cash Settle (EOD) ICE

29-Apr-2022

-\$USD (Weekly) 102.96

MA(25) 97.33

MA(13) 98.61

Volume undef

© StockCharts.com

Open 101.11 High 103.95 Low 101.05 Close 102.96 Chg +1.75 (+1.73%)

### US Dollar Index: Weekly



100 Level

Initial COVID Spike

Breaking above 100

Strong Advance

90 Level

2020 Decline

The 90 Level Held

80 Level

102.96

99

98.61

98

97.33

97

96

95

94

93

92

91

90

89

88

87

86

85

84

83

82

81

80

79

Jul Oct 13 Apr Jul Oct 14 Apr Jul Oct 15 Apr Jul Oct 16 Apr Jul Oct 17 Apr Jul Oct 18 Apr Jul Oct 19 Apr Jul Oct 20 Apr Jul Oct 21 Apr Jul Oct 22 Apr

S&P 500 Japanese Yen - Philadelphia INOX  
20-Aug-2022  
— JYON (Daily) 77.07  
10000 USD

Open 75.02 High 77.33 Low 75.70 Close 77.07 Chg +0.07 (+0.88%)



Japanese Yen

— EURE 100.47



Euro

— EURD 102.96



US Dollar

\$WTIC Light Crude Oil - Continuous Contract (EOD) CME

29-Apr-2022

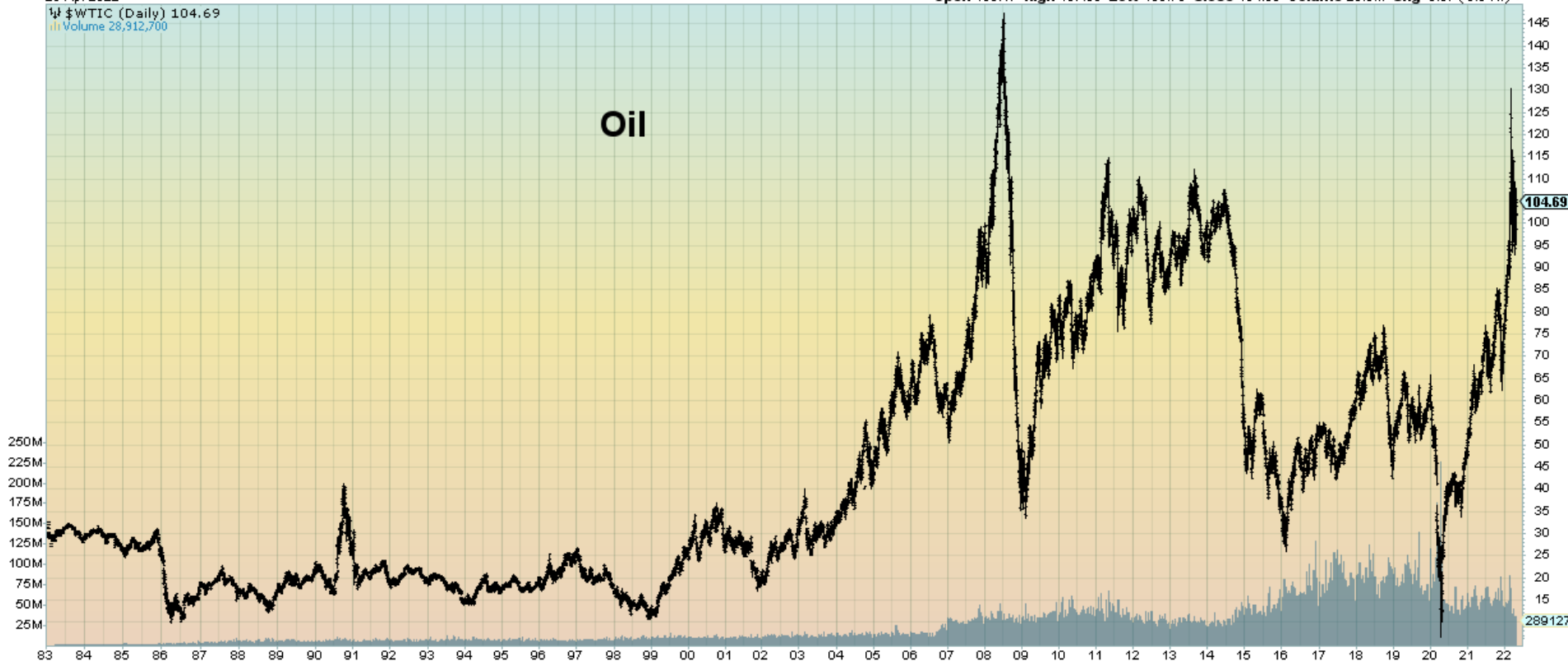
© StockCharts.com

Open 105.17 High 107.99 Low 103.78 Close 104.69 Volume 28.9M Chg -0.67 (-0.64%)

\$WTIC (Daily) 104.69

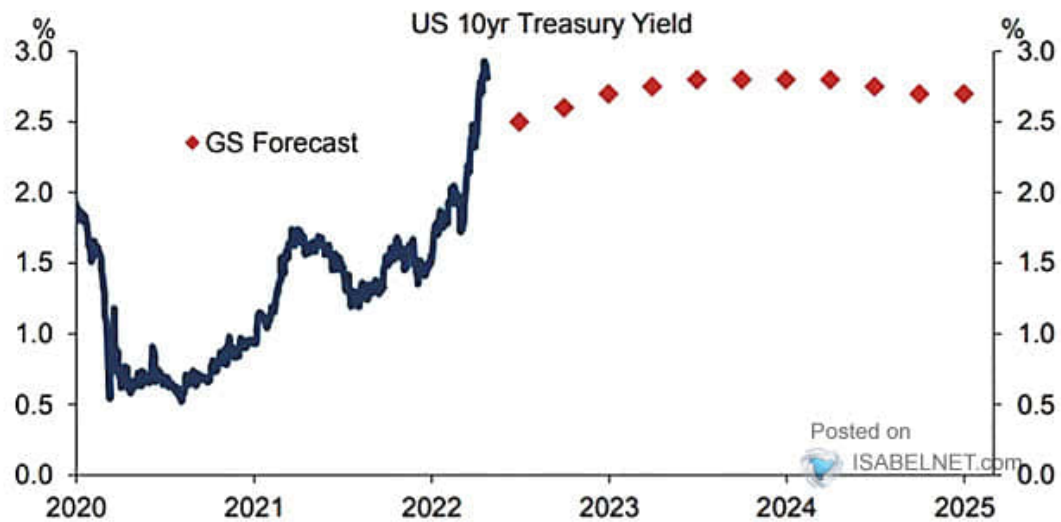
Volume 28,912,700

Oil





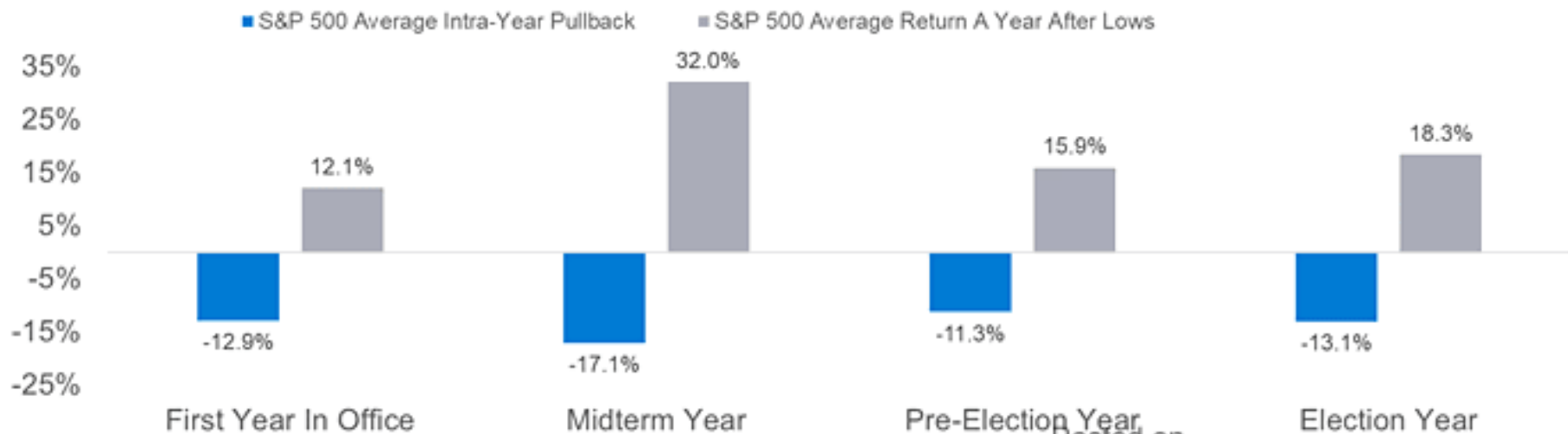
# Isabelnet Blog



Source: Haver Analytics, Goldman Sachs Global Investment Research

## Midterm Years See The Largest Intra-Year Pullback

Pullbacks and Returns A Year Off The Lows For The S&P 500 Index Based On The 4-Year Presidential Cycle



Source: LPL Financial, FactSet 01/11/2022 (1950 - 2021)

All indexes are unmanaged and cannot be invested in directly. Past performance is no guarantee of future results.

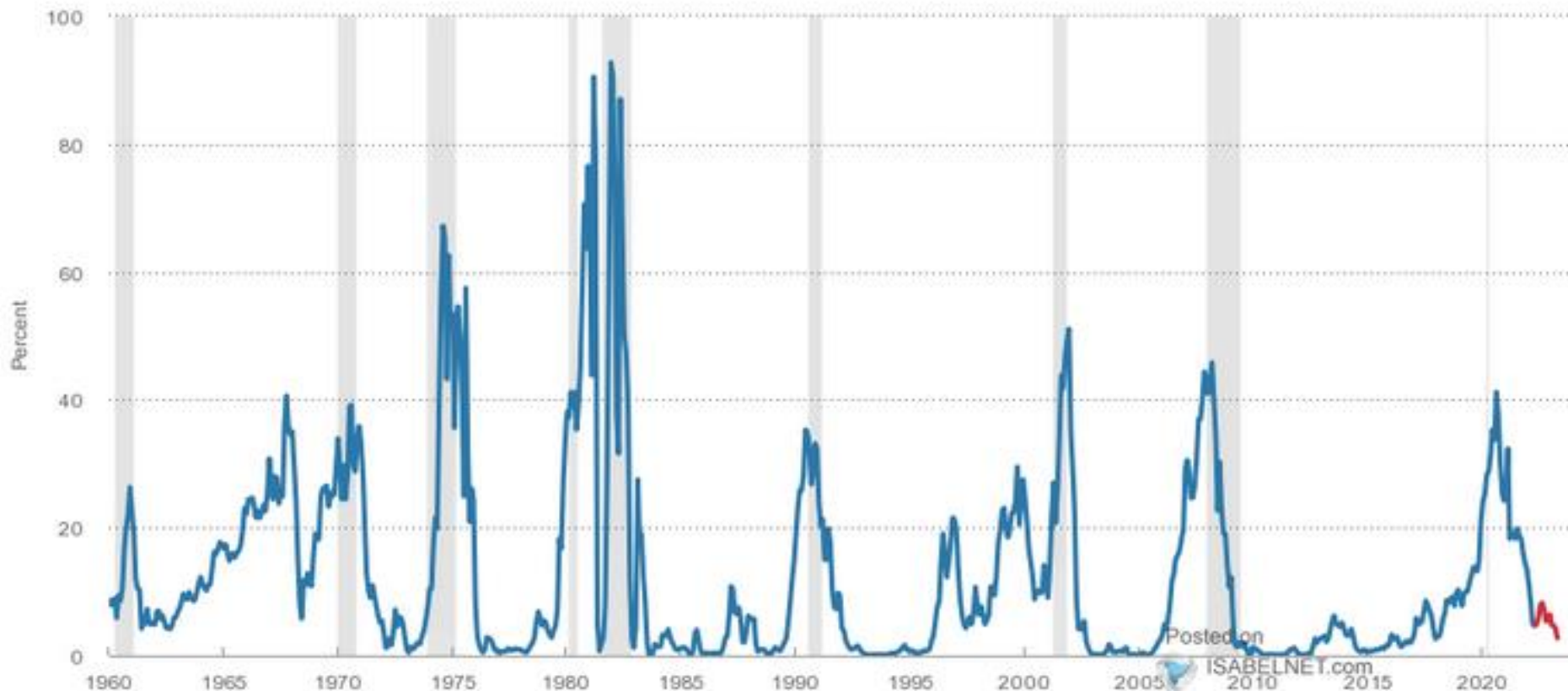
The modern design of the S&P 500 Index was first launched in 1957. Performance before then incorporates the performance of its predecessor index, the S&P 90.



Posted on ISABELNET.com

# Probability of Recession Calculated from the Yield Curve

— Probability of recession    — Forecast



Note: Shaded bars indicate recessions.

Source: Federal Reserve Board, Federal Reserve Bank of Cleveland, Haver Analytics

# Monday, May 2, 2022 Outlook

- Technicals: Negative
- The markets remain in a trendless IT range.
- Growth vs Value battle
- **Economic Reports:**
  - ISM Manufacturing Index and Construction Spending.
- **Geopolitical events:**
  - Russia/Ukraine. China/Supply Chain. Inflation & Interest rates. Oil. Earnings. Fed Speak. Japan.

# Monday, May 2, 2022 Scenarios

- **1. Down (Negative)**
  - A. Rising interest rates and inflation fears.
    - Earnings and Fed Speak that spooks the markets.
  - B. Technicals negative but ST oversold.
- **2. Up (Positive)**
  - A. ST and IT oversold.
  - B. Positive but not currently viable:
    - - Longer term “bottom signals” could be setting up to generate signals.
    - - Positive backdrop after yield curves re-invert.
    - - Staples Ratio spike.
    - - 2 Yr Yield Spike.
    - - Small Cap thrust prior to S&P 500 thrust.
  - B. Technicals: MAs and pivots may provide support/resistance.
- **3. Sideways: (Neutral)**
  - ADX is above 20, starting to climb and showing a negative trend.

# Conclusion based on Friday, April 29, 2022

- **Overview:**

- The SPX is negative.

- **Short-Term:**

- Negative and oversold.

- **Intermediate-Term:**

- Negative and oversold.

- Oscillators: negative and below important MAs.

- **Long-Term:**

- Negative: Below 200 SMA.

# Thank You!

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