

The background features a candlestick chart with green and red bars, overlaid with three moving average lines in blue, yellow, and purple. A large green arrow points upwards from the bottom right towards the top right. The text is overlaid on this background.

S&P 500 DAILY VIDEO UPDATE

For Thursday May 5 2022

Daily Video Update

For Thursday May 5, 2022

Access to Slides

• SPXInvestingBlog.com

- All slides used in each day's video can be viewed, downloaded as a PDF, and/or saved individually.
- Slides of charts NOT used in the video, but are viewed each day, are also uploaded for viewing and saving.

Recap 1: Wednesday, May 4, 2022

- **Open**
 - Positive Open
 - Above the Daily Pivot.
- **Midday:**
 - Selling took prices to S1 (4148).
 - Pre-announcement took buying back positive.
 - Crazy reaction after the FOMC Announcement.
- **Close**
 - Late day buying took prices above R2 (4227) and to 4300.
 - Closed almost at the high
 - Up: 2.99%
- **Volume:**
 - Above average
- **Fixation:**
 - Technicals, inflation & interest rates, geopolitical concerns, earnings shocks and surprises.

Recap 2: Wednesday, May 4, 2022

- **Market Comments:**

- Fed Chair Powell said 75bp moves not likely. 50bps likely at next two meetings. Will start a tapering plan.
- Technicals negative but much improvement. Many pivots levels regained on indexes.
- Regained IT support
- Lack of New Highs
- Staples/SPX Spike looking viable.
- Heating oil rising and Gas spiking
- S&P 500 is in correction territory.
- 10-5 Yield curve is even.

- **Economic Reports:**

- The ISM Non-Manufacturing Index for March decreased to 57.1% (expected 58.7%) from 58.3% in March. The dividing line between expansion and contraction is 50.0%.
- The trade deficit widened to a record \$109.8 billion.
- The ADP Employment Change report estimated that 247,000 jobs were added.
- The final IHS Markit Services PMI for April increased to 55.6 from 54.7 in the preliminary reading.
- The weekly MBA Mortgage Applications Index increased 2.5% following an 8.5% decline last prior week.

- **Trend Condition:**

- Trend: Negative (weakening). Bias (Positive). Momentum (Mixed).

Tapering Plan

- Starting June 1, the cap for Treasuries will be initially set at \$30 billion per month and then increase to \$60 billion after three months.
- The cap for agency debt and mortgage-backed securities will be set at \$17.5 billion per month and then increase to \$35 billion after three months.
- Agency Bond, AKA Agency Debt
 - Issued by a government-sponsored enterprise or by a federal government department other than the U.S. Treasury. Some are not fully guaranteed in the same way that U.S. Treasury and municipal bonds are.
 - Pay slightly higher interest than U.S. Treasury bonds.
 - Most, but not all, are exempt from state and local taxes.

Recap 3: Wednesday, May 4, 2022






































































- **YTD performance:**
 - **Dow Jones Industrial Average -6.3% YTD**
 - **S&P 500 -9.8% YTD**
 - **Russell 2000 -13.2% YTD**
 - **Nasdaq Composite -17.1% YTD**

The Day's Session

Major Indexes - EOD

| | SYMBOL | NAME | CLOSE | CHG | % CHG | | DATE |
|--|--------|--------------------|----------|----------|-------|--|------------|
| | \$NDX | Nasdaq 100 | 13535.71 | +445.81 | +3.41 | | 2022-05-04 |
| | \$OEX | S&P 100 | 1960.14 | +59.25 | +3.12 | | 2022-05-04 |
| | \$TRAN | Dow Transports | 15533.38 | +464.76 | +3.08 | | 2022-05-04 |
| | \$WLSH | Wilshire 5000 | 43050.56 | +1229.84 | +2.94 | | 2022-05-04 |
| | \$DJA | Dow Composite | 11669.20 | +316.70 | +2.79 | | 2022-05-04 |
| | \$MID | S&P 400 Mid Caps | 2610.06 | +70.85 | +2.79 | | 2022-05-04 |
| | \$VLE | Value Line | 9223.13 | +241.82 | +2.69 | | 2022-05-04 |
| | \$SML | S&P 600 Small Caps | 1267.21 | +32.78 | +2.66 | | 2022-05-04 |
| | \$UTIL | Dow Utilities | 1011.30 | +20.99 | +2.12 | | 2022-05-04 |

Major Markets - EOD

| | SYMBOL | NAME | CLOSE | CHG | % CHG | | DATE |
|---|---------|----------------------|----------|---------|-------|---|------------|
|        | \$COMPQ | Nasdaq Composite | 12964.86 | +401.10 | +3.19 |  | 2022-05-04 |
|        | \$SPX | S&P 500 Large Caps | 4300.17 | +124.69 | +2.99 |  | 2022-05-04 |
|        | \$INDU | Dow Industrials | 34061.06 | +932.27 | +2.81 |  | 2022-05-04 |
|        | \$NYA | NYSE Composite | 16119.61 | +390.08 | +2.48 |  | 2022-05-04 |
|        | \$XAX | AMEX Composite | 4323.07 | +87.11 | +2.06 |  | 2022-05-04 |
|        | \$CDNX | Venture Composite | 807.38 | +12.73 | +1.60 |  | 2022-05-04 |
|        | \$TSX | TSX Composite | 21184.95 | +279.67 | +1.34 |  | 2022-05-04 |
|        | \$DAX | German DAX Composite | 13970.82 | -68.65 | -0.49 |  | 2022-05-04 |
|        | \$N100 | EuroNext 100 | 1226.19 | -11.42 | -0.92 |  | 2022-05-04 |
|        | \$CAC | French CAC 40 | 6395.68 | -80.50 | -1.24 |  | 2022-05-04 |

Sentiment

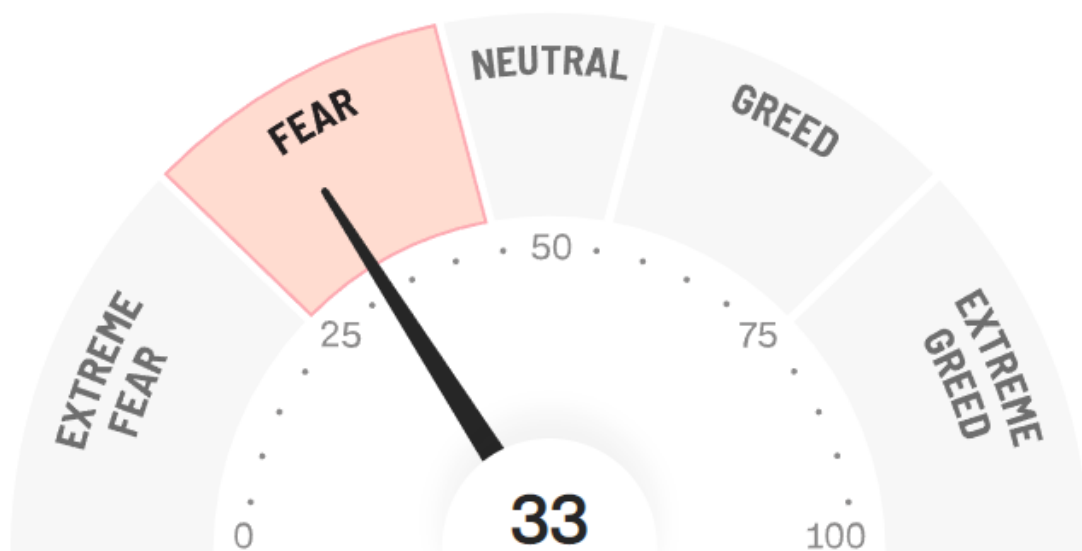
Fear & Greed Index

What emotion is driving the market now?

[Learn more about the index](#)

Overview

Timeline



Previous close

Fear 32

1 week ago

Fear 29

1 month ago

Neutral 48

1 year ago

Fear 43

Last updated May 4 at 3:04 AM EDT

Fear & Greed Index

What emotion is driving the market now?

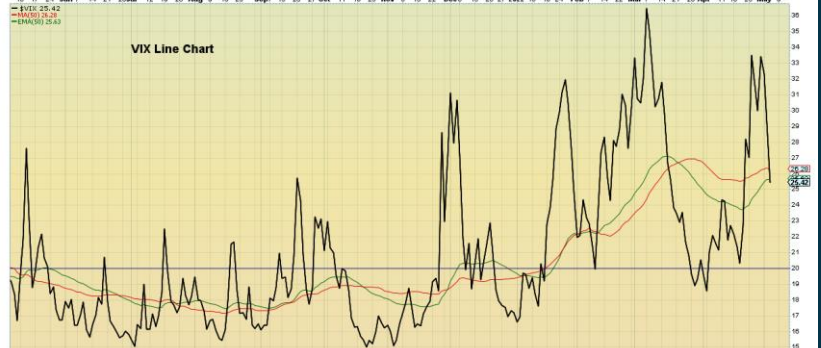
[Learn more about the index](#)

Overview

Timeline



Last updated May 4 at 3:04 AM EDT





SVIX (Daily) 106.42
MA(50) 117.48
MA(200) 117.35

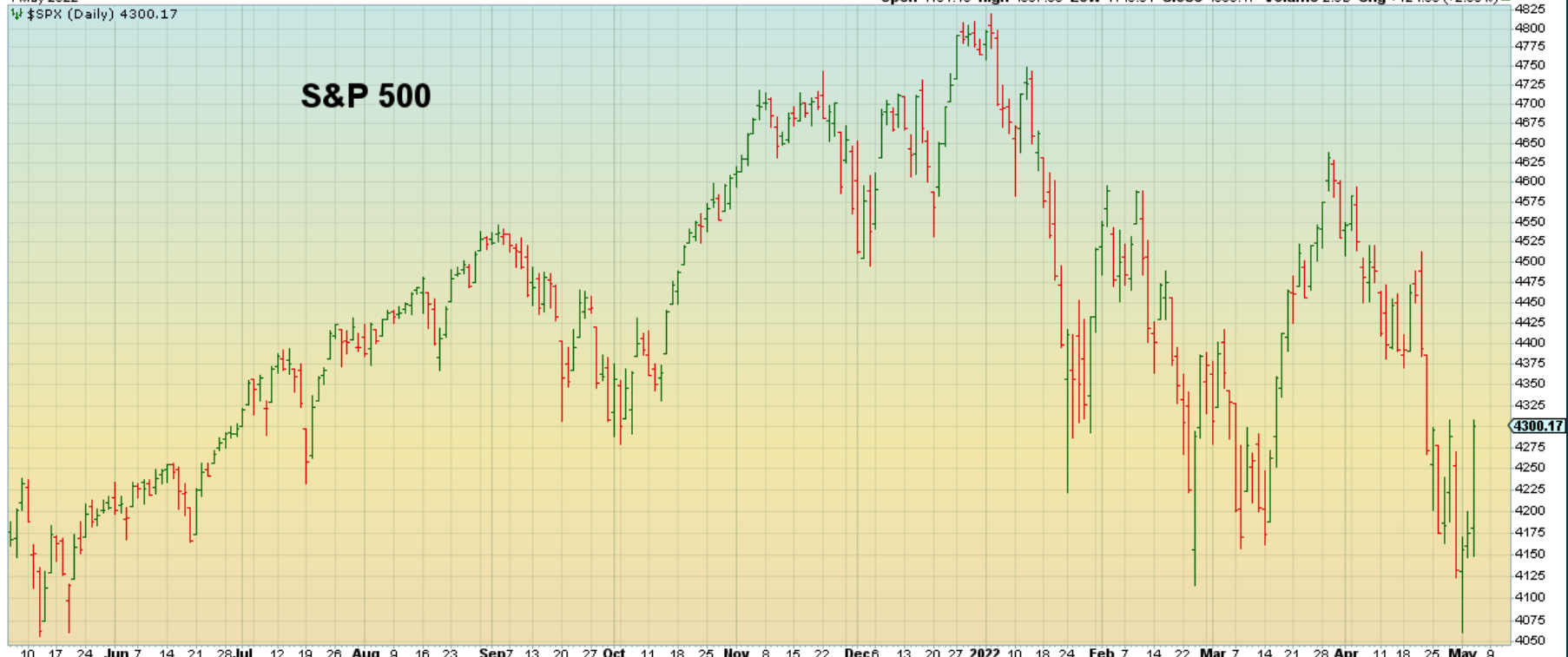


SVIX (Daily) 106.42
MA(50) 117.48
MA(200) 117.35



SVIX (Daily) 106.42
MA(50) 117.48
MA(200) 117.35

S&P 500



— UI(14) 4.52
 — EMA(200) 1.97

Ulcer Index



S&P 500



UI(14) 4.52
EMA(200) 1.97

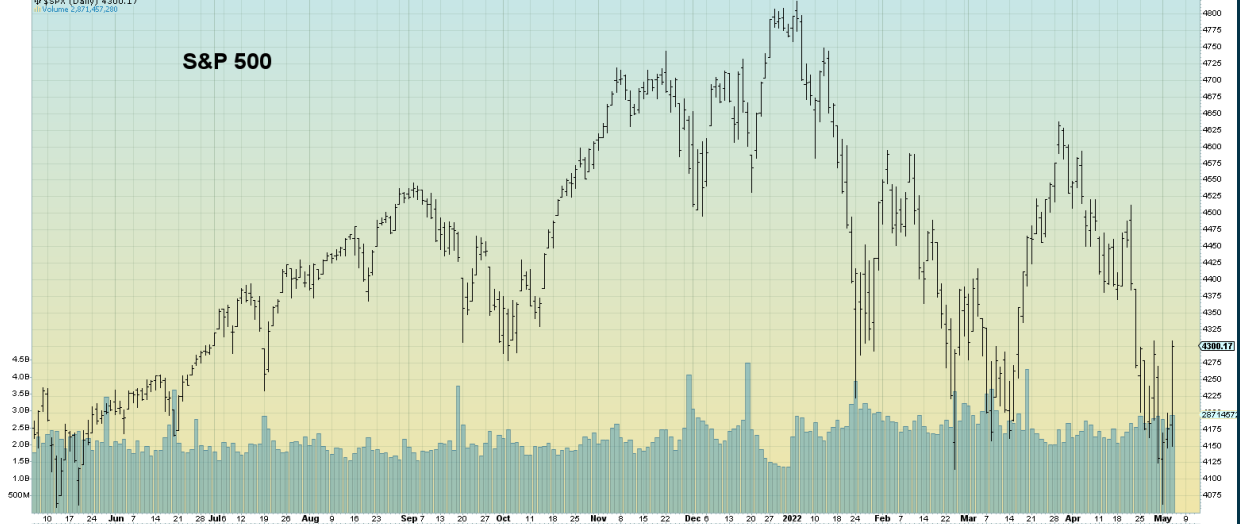
Ulcer Index



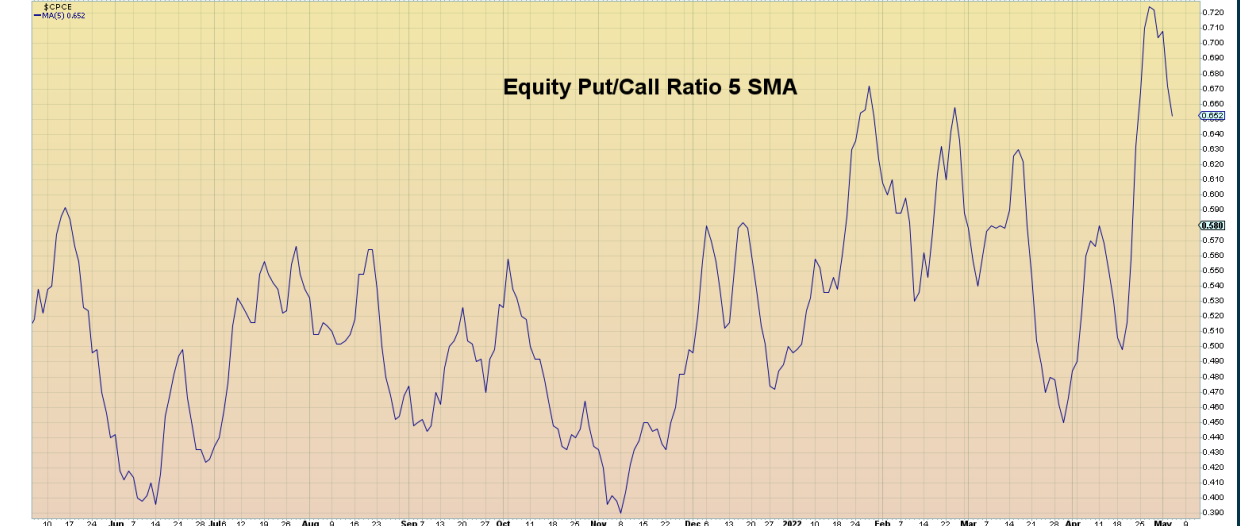
\$SPX S&P 500 Large Cap Index: INDX
4 May 2022
\$SPX (Daily) 4300.17
Volume 2,071,467,280

Open 4181.19 High 4307.66 Low 4148.91 Close 4300.17 Volume 2.90 Chg +124.69 (+2.99%)

S&P 500



Equity Put/Call Ratio 5 SMA



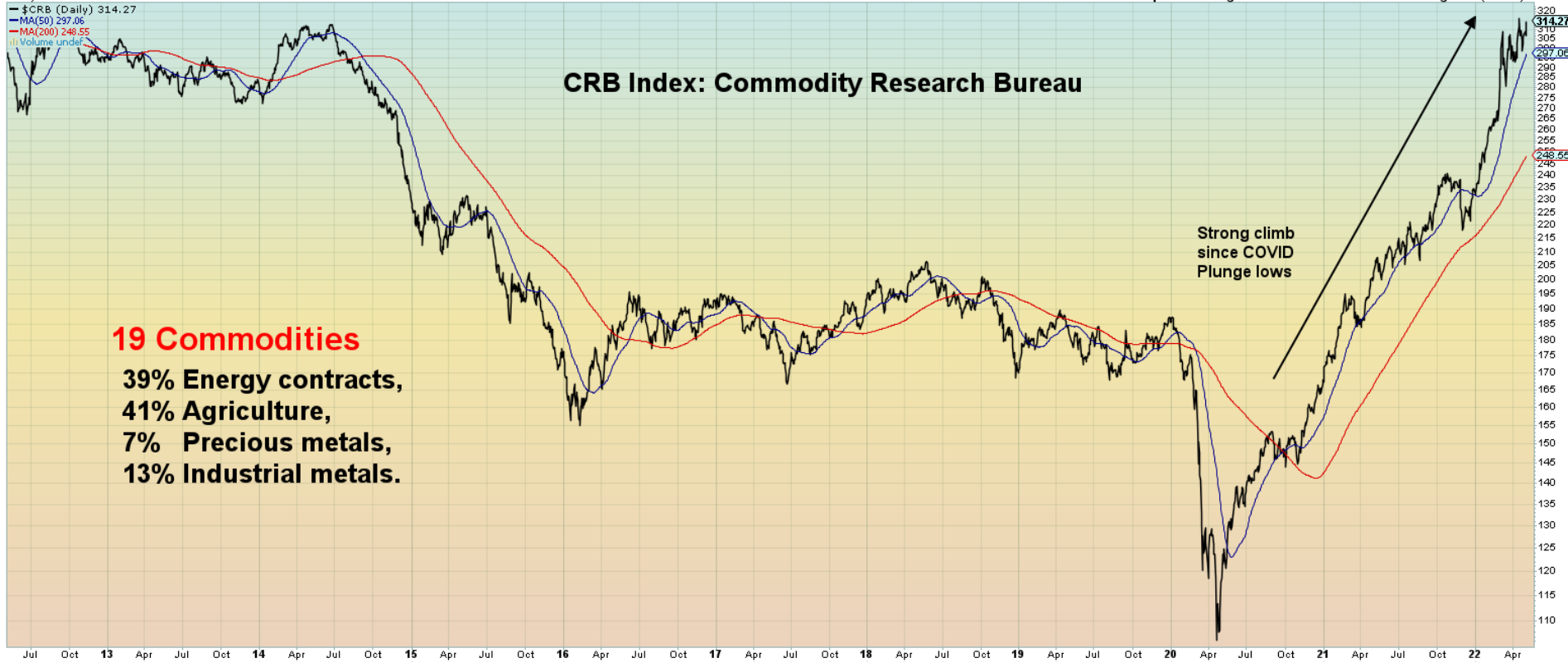
Inflation

— \$CRB (Daily) 314.27
— MA(50) 297.06
— MA(200) 248.55
Volume under

CRB Index: Commodity Research Bureau

Strong climb
since COVID
Plunge lows

19 Commodities
39% Energy contracts,
41% Agriculture,
7% Precious metals,
13% Industrial metals.



320
315
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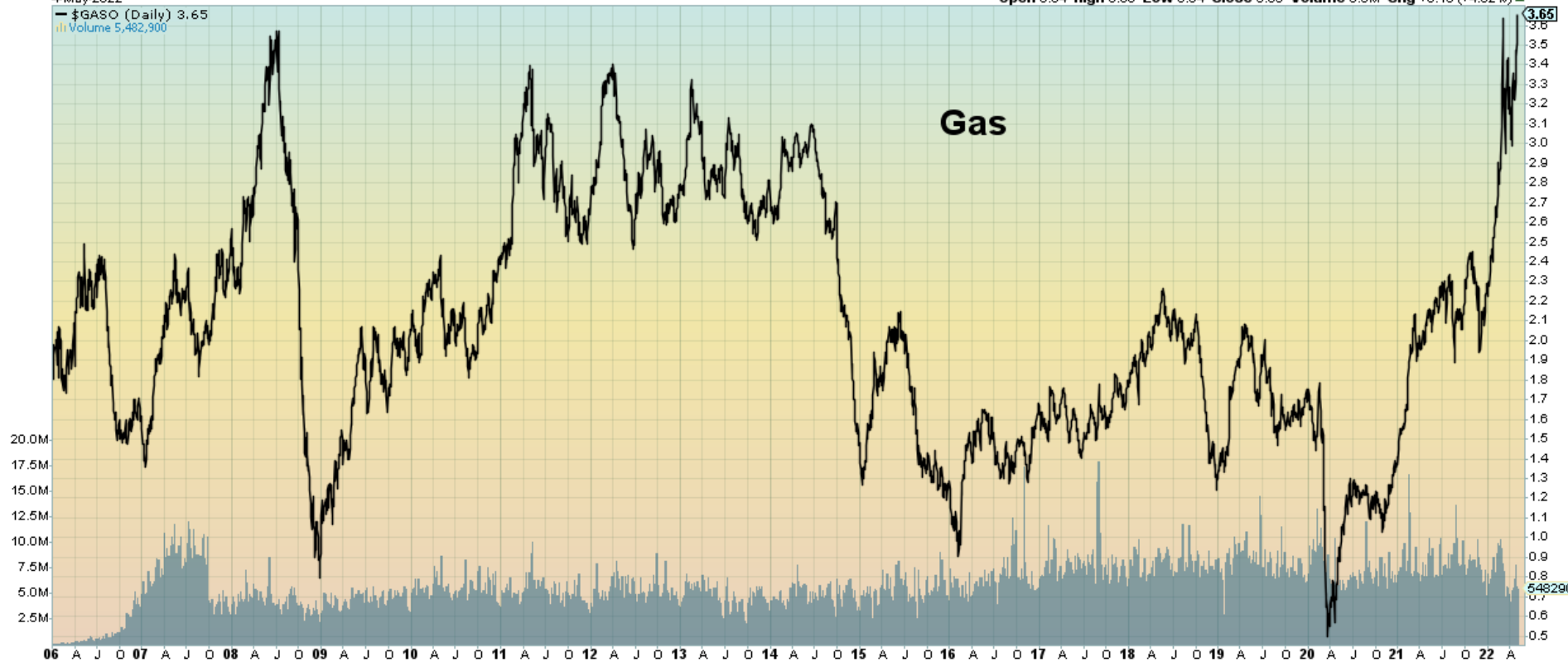
\$GASO Gasoline - Continuous Contract (EOD) CME

4 May 2022

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Open 3.54 High 3.68 Low 3.54 Close 3.65 Volume 5.5M Chg +0.15 (+4.32%) ▲

— \$GASO (Daily) 3.65
|| Volume 5,482,900



Gas

3.65

3.6

3.5

3.4

3.3

3.2

3.1

3.0

2.9

2.8

2.7

2.6

2.5

2.4

2.3

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2.1

2.0

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06 A J O 07 A J O 08 A J O 09 A J O 10 A J O 11 A J O 12 A J O 13 A J O 14 A J O 15 A J O 16 A J O 17 A J O 18 A J O 19 A J O 20 A J O 21 A J O 22 A

\$HOIL Heating Oil - Continuous Contract (EOD) CME

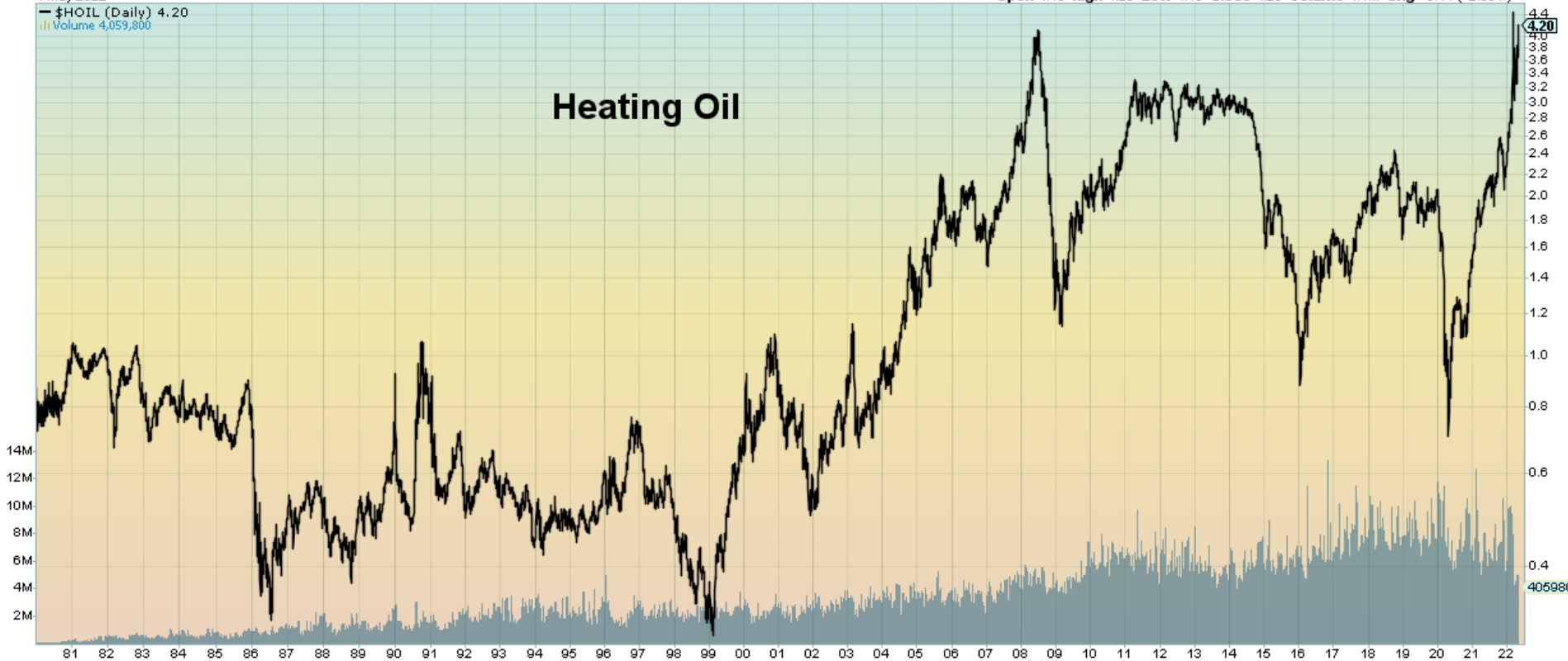
4 May 2022

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








































































Open 4.10 High 4.25 Low 4.10 Close 4.20 Volume 4.1M Chg +0.11 (+2.80%) ▲

— \$HOIL (Daily) 4.20
Volume 4,059,800

Heating Oil



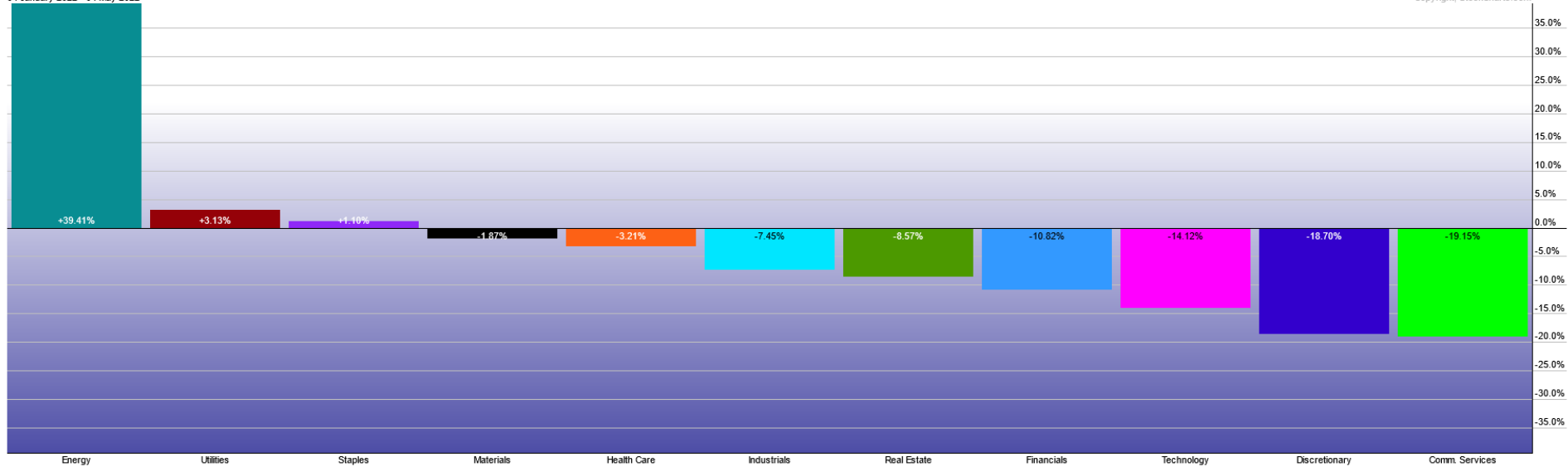
SPX Sectors

| | SYMBOL | NAME | SCTR | U | CLOSE | CHG | % CHG | |
|--|--------|------------------------------------|------|-----|--------|------|-------|---|
|       | XLE | Energy Sector Fund | 99.2 | etf | 81.75 | 3.26 | 4.15 |  |
|       | XLK | Technology Sector Fund | 50.8 | etf | 148.87 | 5.05 | 3.51 |  |
|       | XLC | Communication Services Sector Fund | 11.3 | etf | 62.94 | 2.09 | 3.43 |  |
|       | XLB | Materials Sector Fund | 90.6 | etf | 88.50 | 2.78 | 3.24 |  |
|       | XLF | Financial Sector Fund | 41.3 | etf | 36.04 | 1.07 | 3.06 |  |
|       | XLY | Consumer Discretionary Sector Fund | 17.6 | etf | 169.69 | 4.84 | 2.94 |  |
|       | XLI | Industrial Sector Fund | 65.7 | etf | 98.75 | 2.78 | 2.90 |  |
|       | XLP | Consumer Staples Sector Fund | 93.5 | etf | 78.12 | 1.72 | 2.25 |  |
|       | XLU | Utilities Sector Fund | 91.6 | etf | 72.38 | 1.58 | 2.23 |  |
|       | XLV | Health Care Sector Fund | 77.4 | etf | 132.77 | 2.88 | 2.22 |  |
|       | XLRE | Real Estate Sector Fund | 64.2 | etf | 46.48 | 0.54 | 1.18 |  |

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

04 January 2022 - 04 May 2022

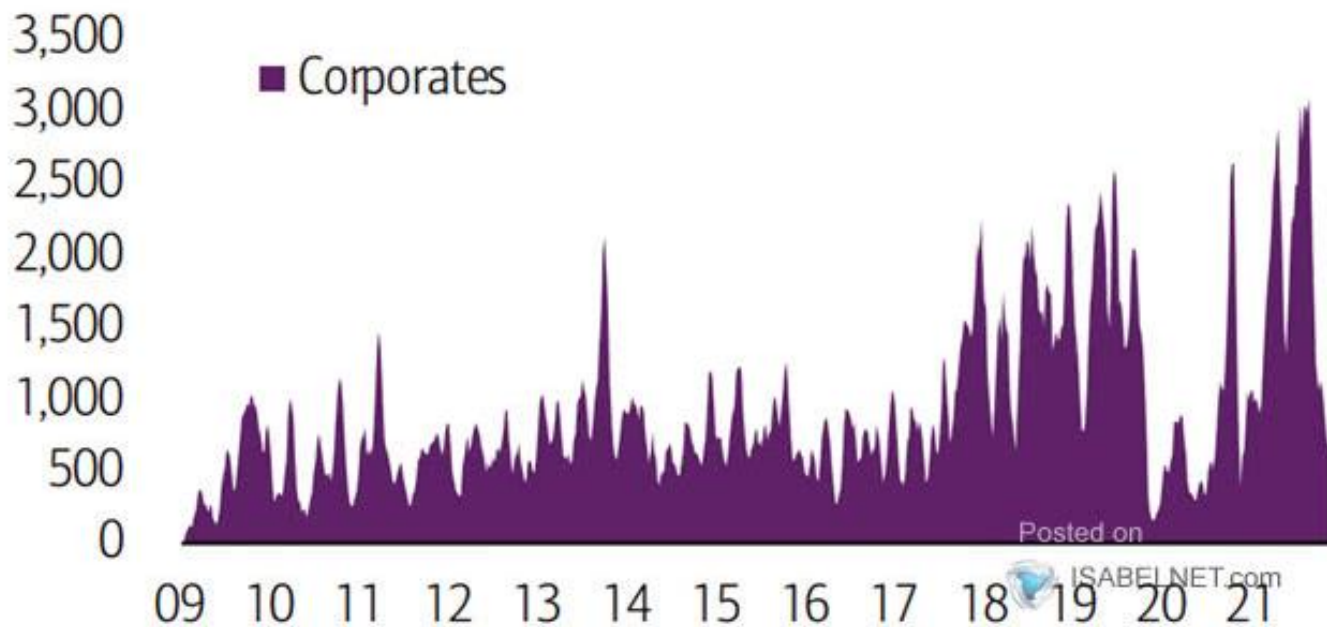
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Isabelnet Blog

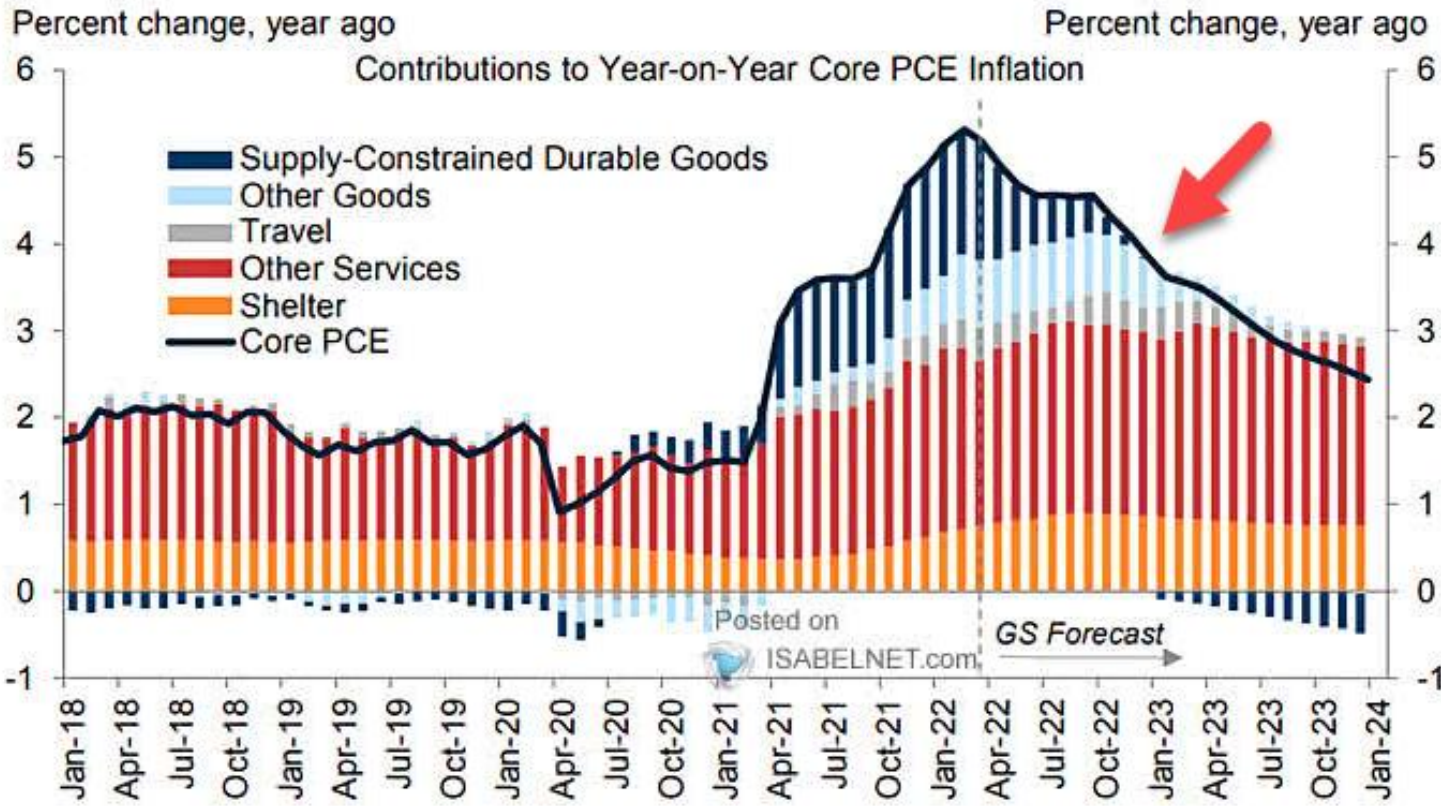
Exhibit 32: Buybacks by corp. clients peaking after recent highs

Corporate clients (4 wk. avg, \$ mn)

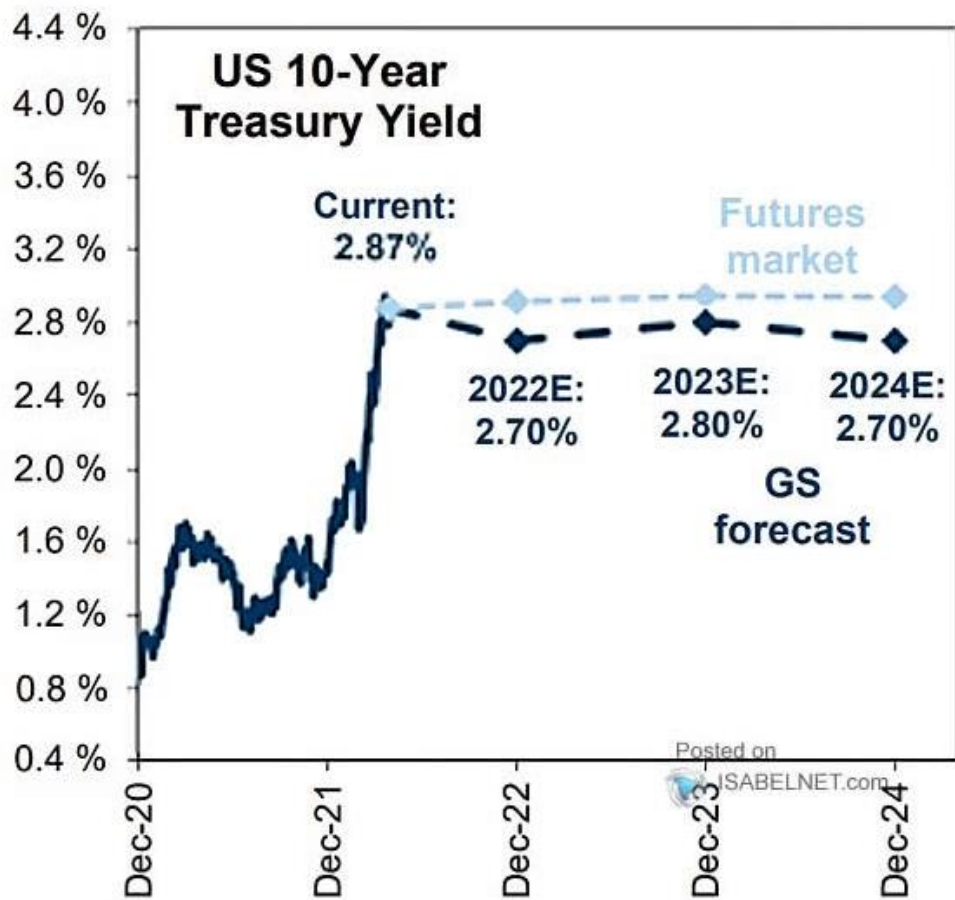


Source: BofA Securities

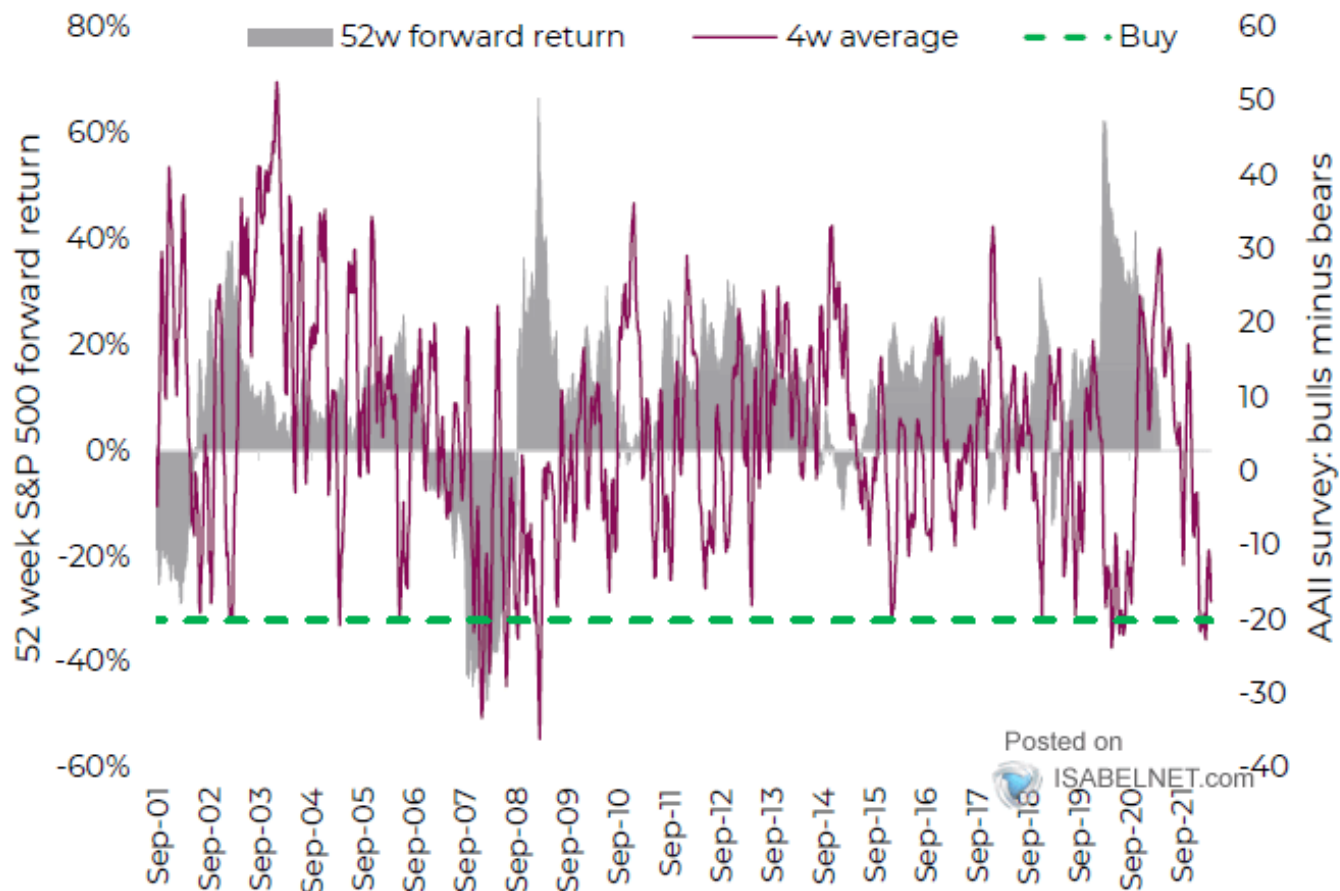
Exhibit 29: We Expect That a Shrinking Contribution From Goods Inflation Will Slow Core PCE Inflation to 3.9% By Year-End



10-yr. Treasury Yields



Sentiment 4-wk average - In the 'buy the dip zone'

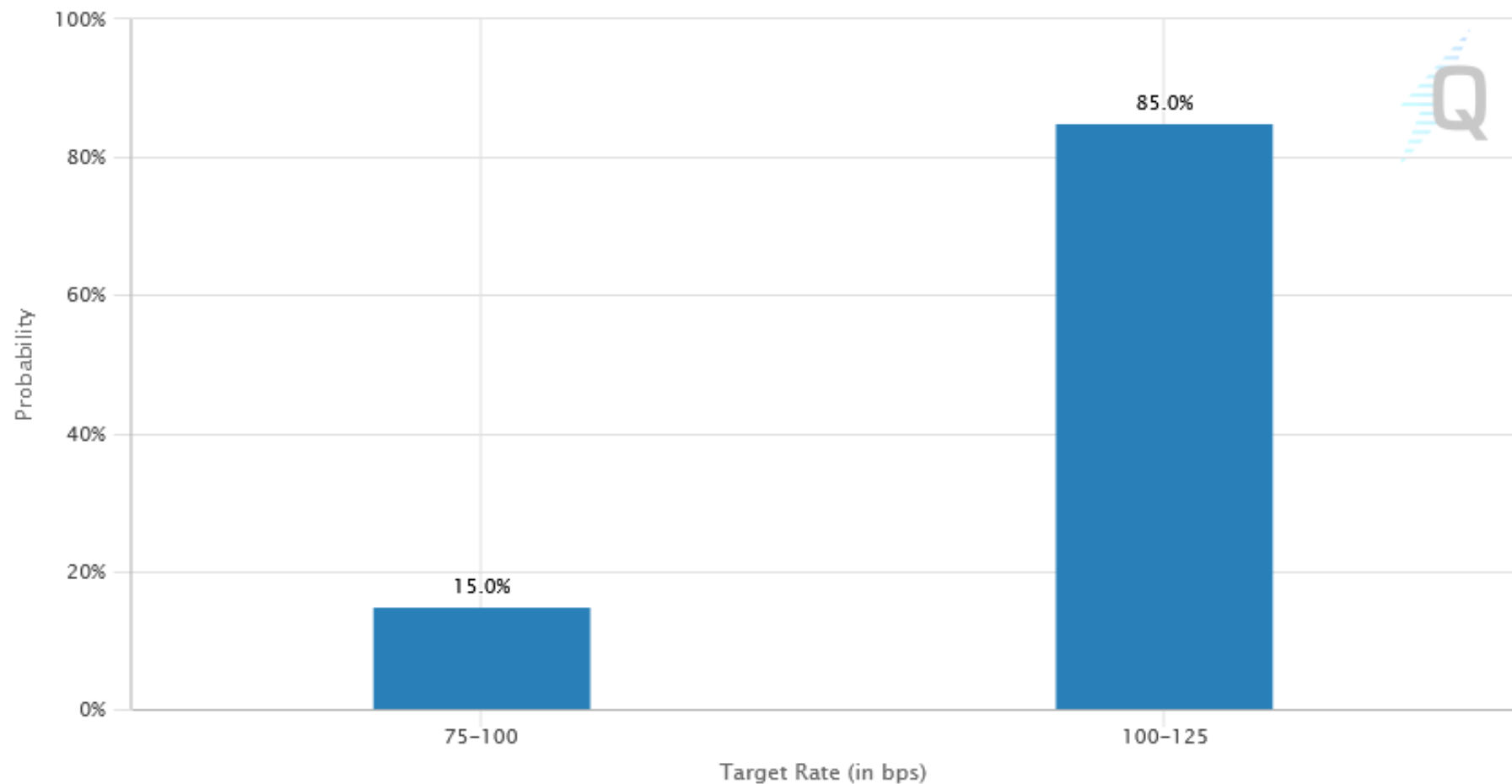


FED Watch

TARGET RATE PROBABILITIES FOR 15 JUN 2022 FED MEETING



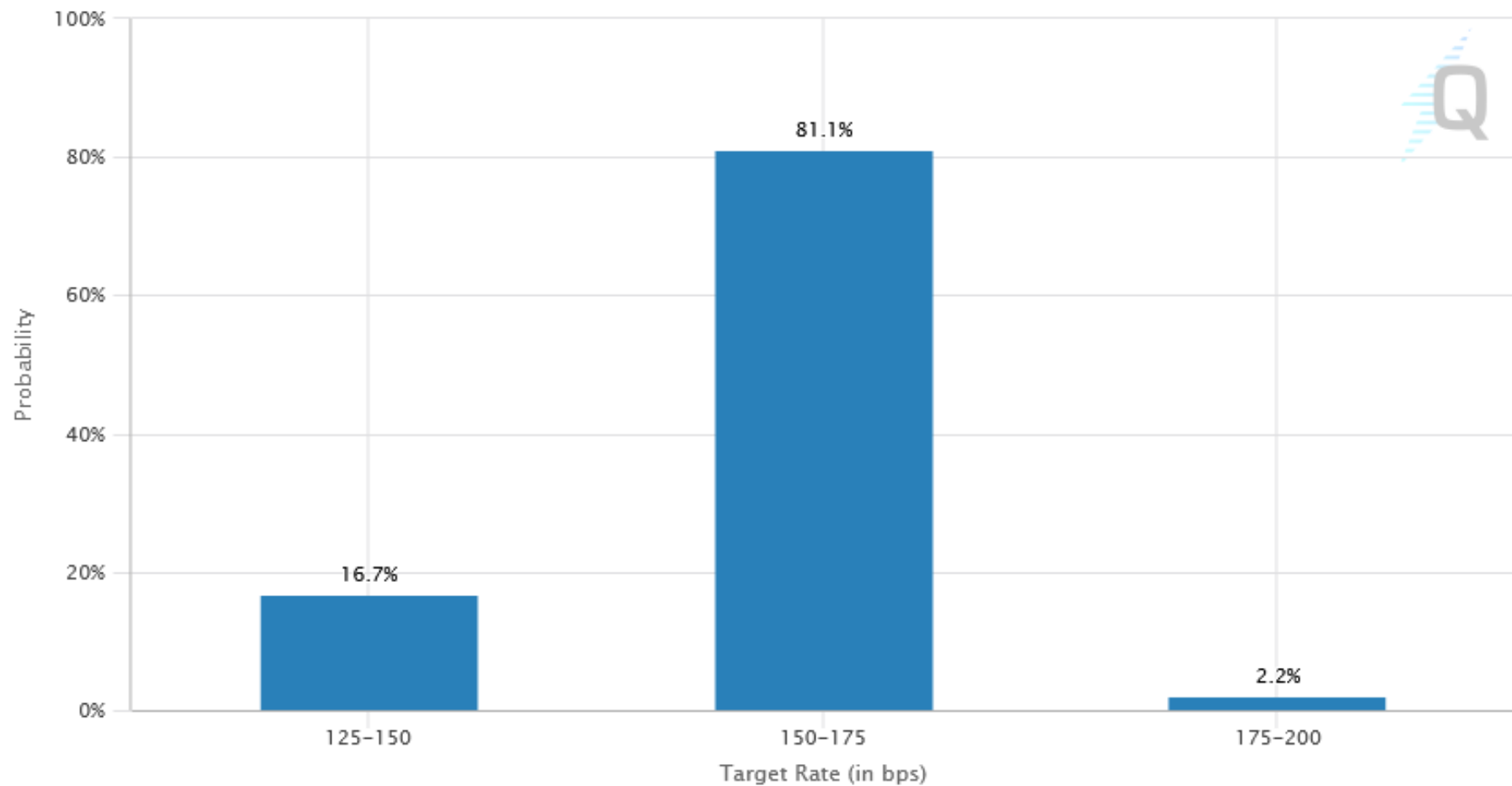
Current target rate is 25-50



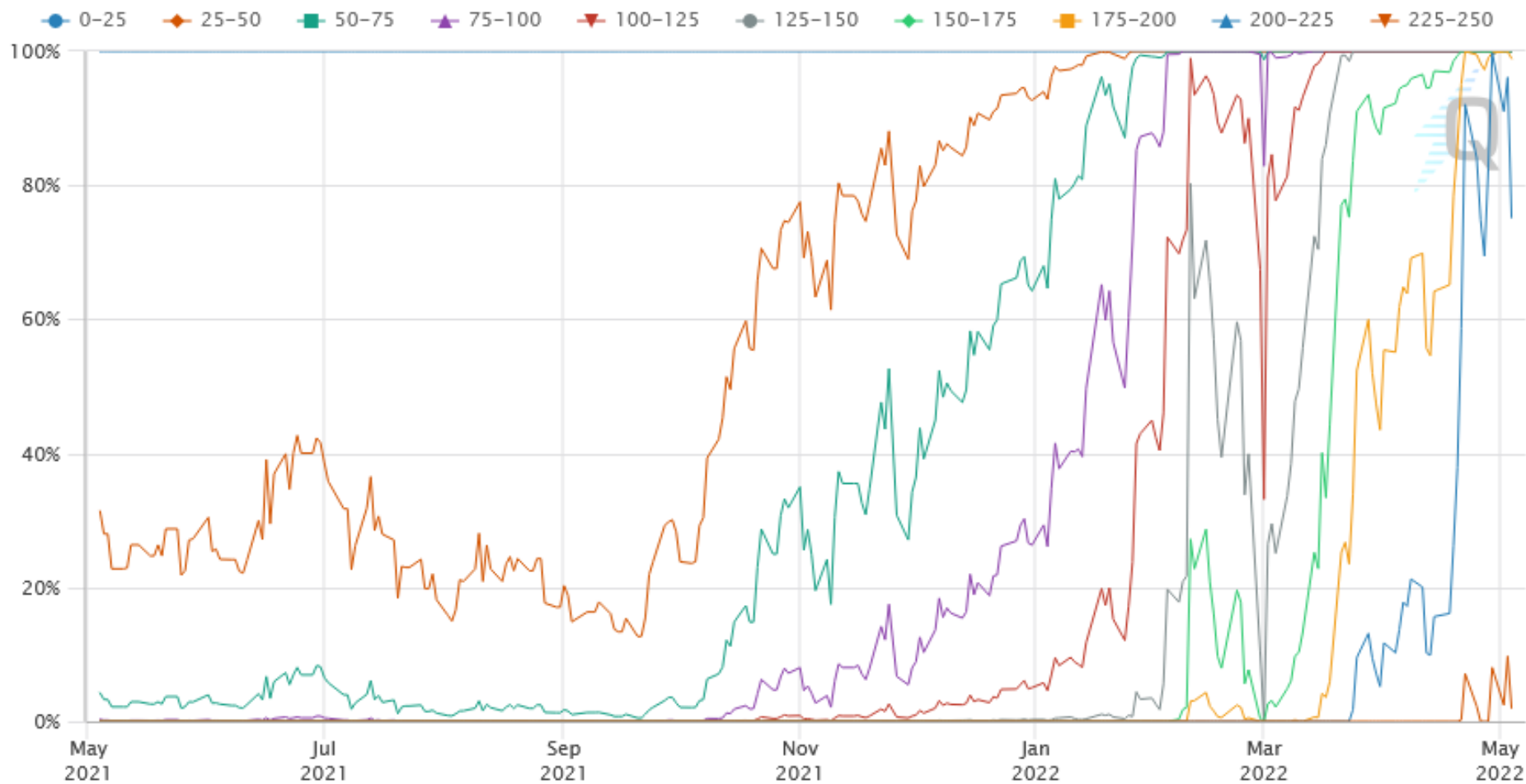
TARGET RATE PROBABILITIES FOR 27 JUL 2022 FED MEETING



Current target rate is 25-50



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



Technical Alerts

| ALERT | LAST TRIGGERED |
|--|---------------------|
| Oil crosses above 105 | 4 May 2022, 8:51pm |
| S&P 500 crosses above 4300 | 4 May 2022, 3:51pm |
| Dow crosses above 34000 | 4 May 2022, 3:33pm |
| Nasdaq crosses above 12900 | 4 May 2022, 3:32pm |
| Technology Sector Bullish Percent Index crosses above 50 | 4 May 2022, 3:16pm |
| Nasdaq crosses above 12800 | 4 May 2022, 3:09pm |
| Technology Sector ETF has a Bullish MACD crossover | 4 May 2022, 3:02pm |
| Nasdaq Bullish Percent Index crosses above 30 | 4 May 2022, 2:58pm |
| Communications Sector Bullish Percent Index crosses above 20 | 4 May 2022, 2:49pm |
| Nasdaq crosses above 12700 | 4 May 2022, 2:48pm |
| TSX crosses above 21000 | 4 May 2022, 2:47pm |
| S&P 500 crosses above 4200 | 4 May 2022, 2:01pm |
| Nasdaq crosses above 12600 | 4 May 2022, 1:59pm |
| Nasdaq crosses below 12400 | 4 May 2022, 11:03am |
| Nasdaq crosses below 12500 | 4 May 2022, 9:59am |
| Financial Sector Bullish Percent Index crosses above 20 | 4 May 2022, 9:49am |
| Materials Sector Bullish Percent Index crosses above 50 | 4 May 2022, 9:33am |

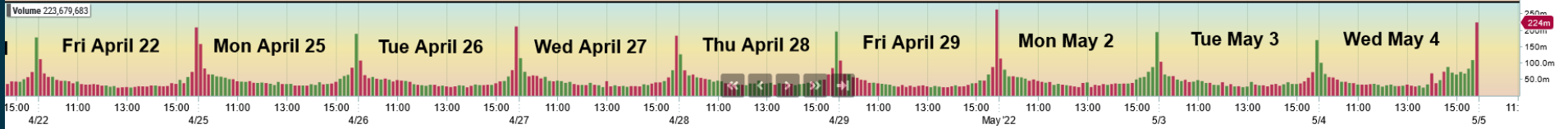
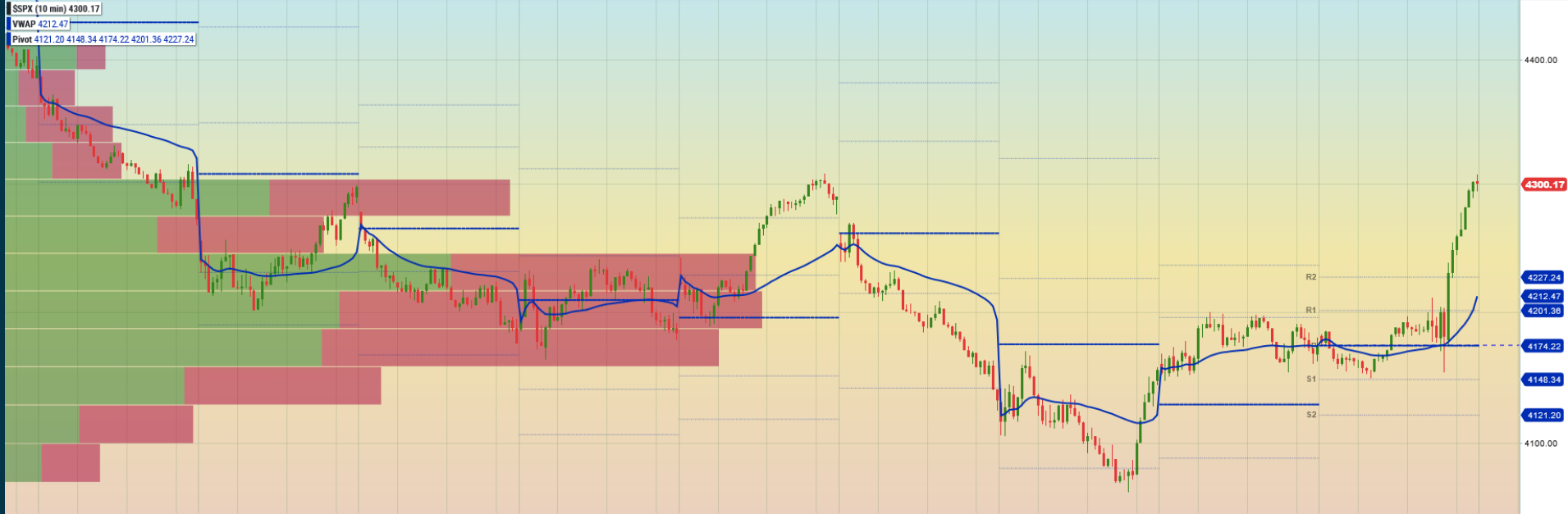
Intraday

10-Minute Chart

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

© StockCharts.com
4,300.17 ▲

04-May-2022
SSPX (10 min) 4300.17
VWAP 4212.47
Pivot 4121.20 4148.34 4174.22 4201.36 4227.24
O: 4,181.18 H: 4,307.66 L: 4,148.91 +124.69 (+2.99%)



\$SPX S&P 500 Large Cap Index INDX

4 May 2022

\$SPX (1 min) 4300.17

Volume 50,364,528

© StockCharts.com

Open 4181.18 High 4307.66 Low 4148.91 Close 4300.17 Volume 2.9B Chg +124.69 (+2.99%) ▲

Wednesday May 4 2022

1 Minute Chart

FOMC Announcement



4300.17

4305
4295
4285
4280
4275
4270
4265
4260
4255
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4150

4May

5May

\$SPX S&P 500 Large Cap Index INDX

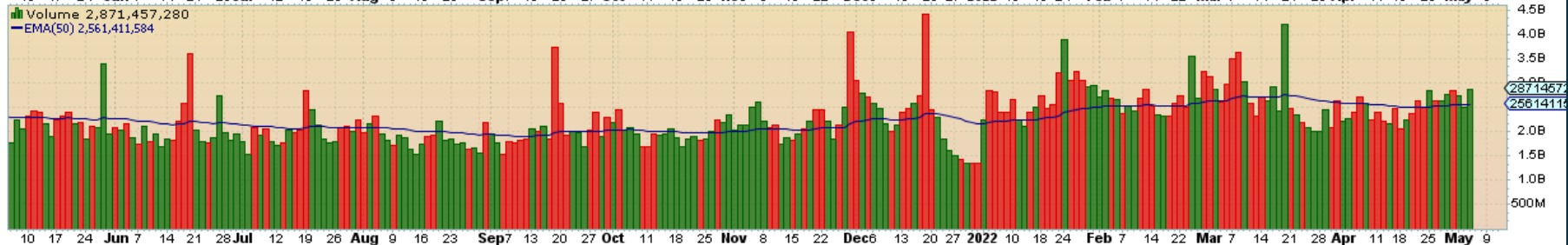
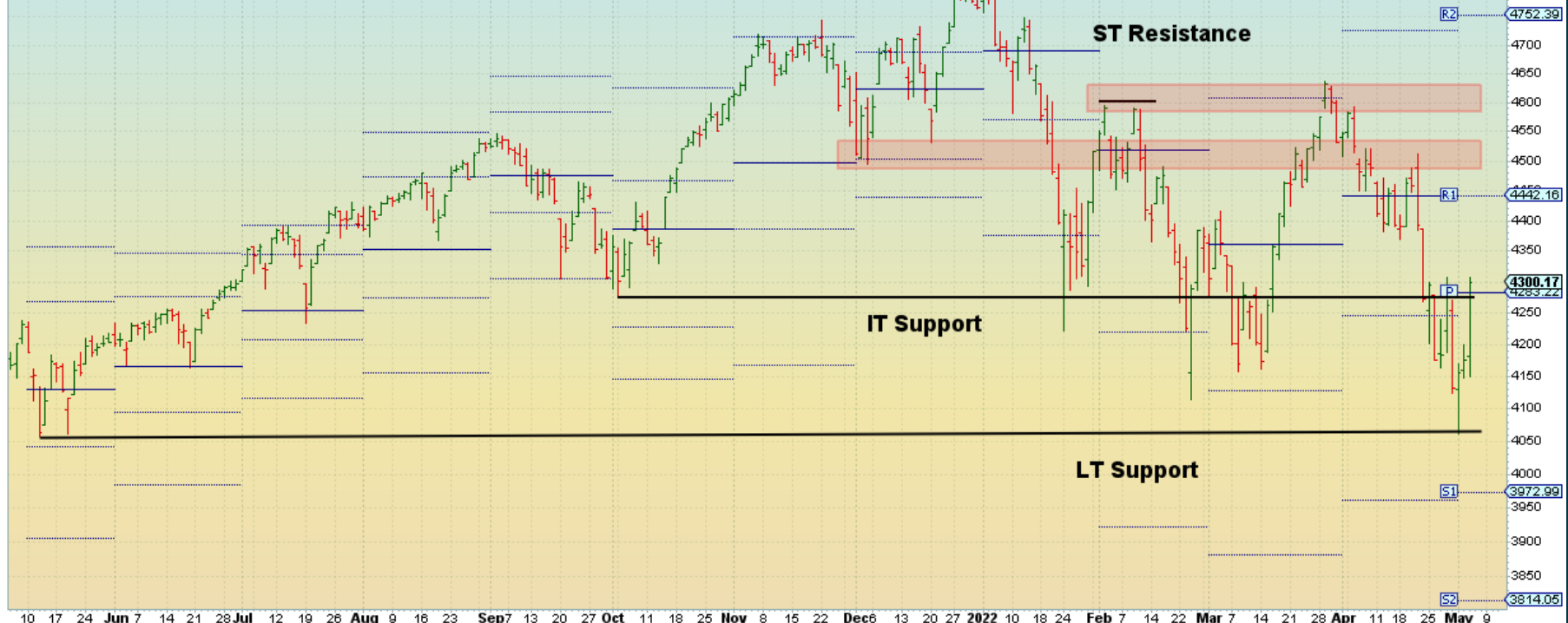
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4-May-2022

Open 4181.18 High 4307.66 Low 4148.91 Close 4300.17 Volume 2.9B Chg +124.69 (+2.99%) ▲

\$SPX (Daily) 4300.17

PIVOTS 3814.05, 3972.99, 4283.22, 4442.16, 4752.39



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

4-May-2022

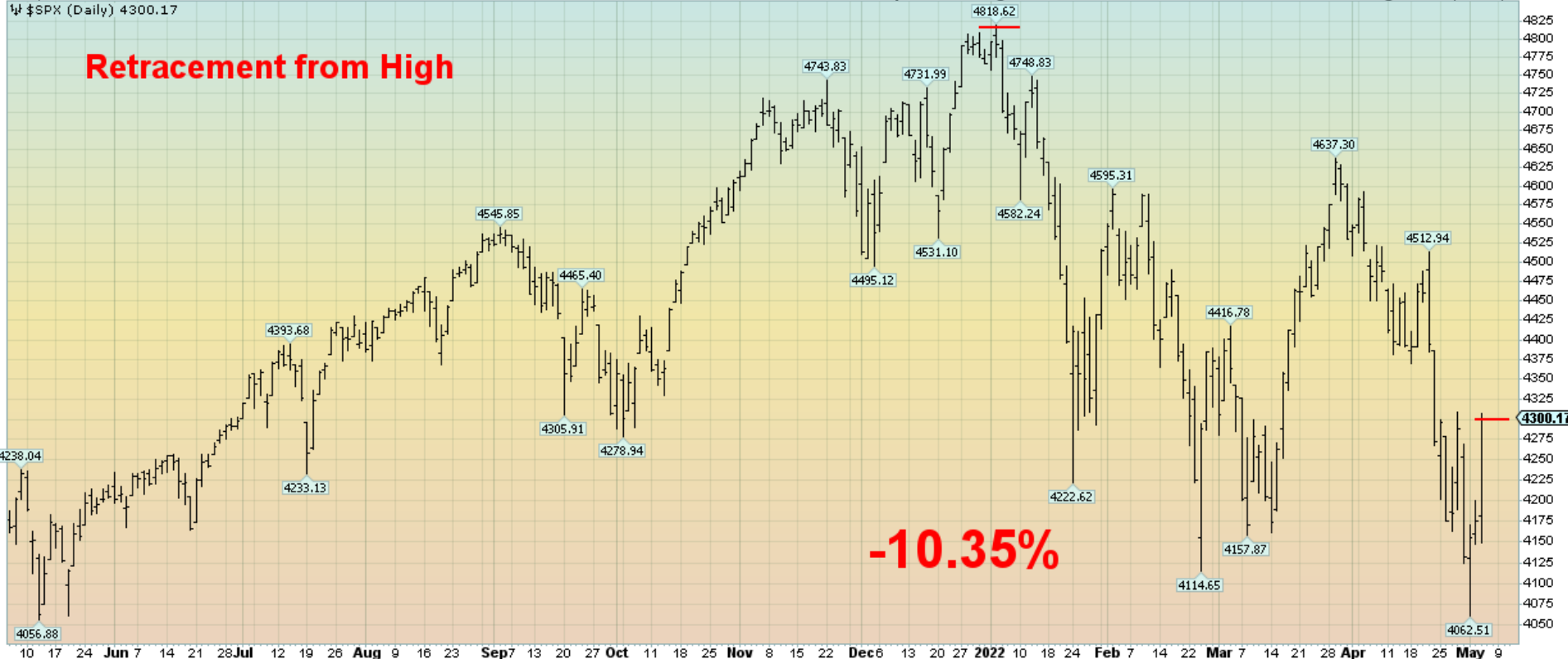
\$SPX (Daily) 4300.17

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Open 4181.18 High 4307.66 Low 4148.91 Close 4300.17 Volume 2.9B Chg +124.69 (+2.99%) ▲

Retracement from High

-10.35%



Technical Overview

Wednesday, May 4, 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.

Wednesday, May 4, 2022 Positive

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

Wednesday, May 4, 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.

Wednesday, May 4, 2022 Negative

- **Technical Overview: Market Negatives**
 - Dow Jones Comp
 - World Indexes but improving
 - 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.

Wednesday, May 4, 2022 SPX Negative

Technical Overview: SPX Negative Indicators

SPX All Timeframes

- Below all MAs
- MAs declining
- **A/D Studies Volume**
- Chart Variations (improving)

Negative

Extreme Negative

Oversold Signal

Negative but Improving

Short Term

- **Williams %R**

Intermediate Term

- ROC 10, 20, 50, 200
- PMO (Price, Volume)
- **PMOs Percent of BUY Signals**
- **PMOs Percent above Zero**
- Momentum Indicators
- **Stochastic Studies: IT, LT**
- 50 MA, 150 MA, 200 MA
- New highs/New lows
- CTM
- BPI
- CCI 14 & 20
- CMF
- Ease of Movement
- MFI
- Ult Oscillator
- Vortex
- Ichimoku Cloud
- **Boom 50, 200**
- %B
- RSI 14

Long Term

- SpecialK
- ROC 200
- Long-term Trend still declining.

Wednesday, May 4, 2022 SPX Positive

- **Technical Overview: SPX Positive Indicators**

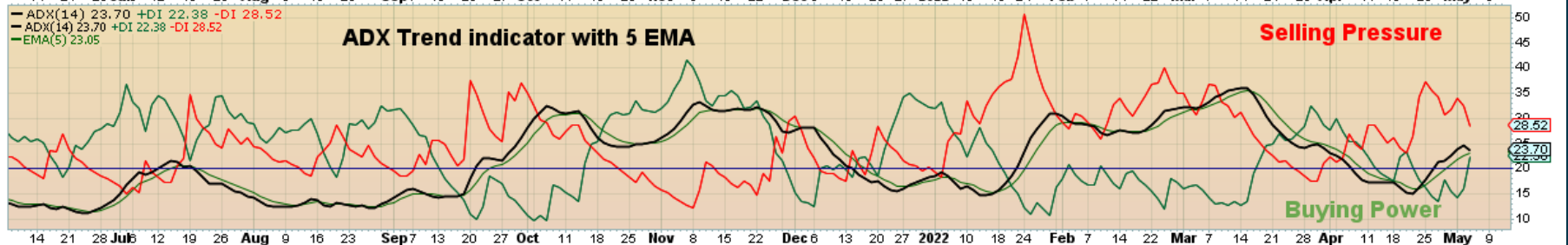
- Swenlin Trading Oscillator (STO)
- Chaiken Oscillator
- **ROC 1**
- ROC 5
- 20/50/200 EMA
- A/D Study Price
- **A/D Study Ratio: 1 Day**
- McClellan Oscillator
- PMOs Percent of PMOs Rising
- SPX/SPY Elder Impulse System
- Slope Oscillator
- Parabolic SAR
- Stochastic ST
- Force Index
- **StochRSI**
- **Williams %R**
- **Summation Index (Price/Volume)**
- **Accumulation/Distribution**
- **RSI 9**
- **A/D 19/39 Study.**

Wednesday, May 4, 2022 SPX Positive Setups

- **Technical Overview: Possible SPX Positive Setup Indicators**
 - Coppick Curve
 - Mass index
 - Pring Bottom Fisher
 - SML/SPX Ratio Small Cap Thrust
 - Positive backdrop after an inverted yield curve.
 - **Staples/SPX Spike**

Trend Analysis

S&P 500



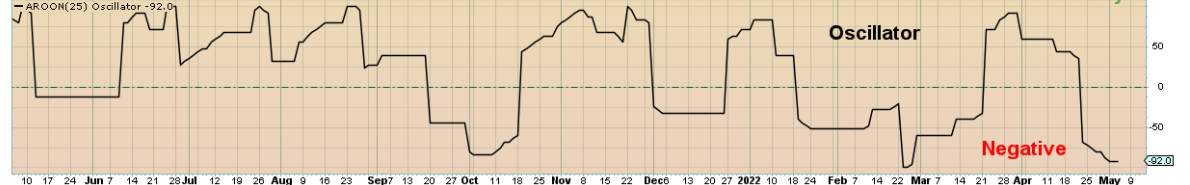
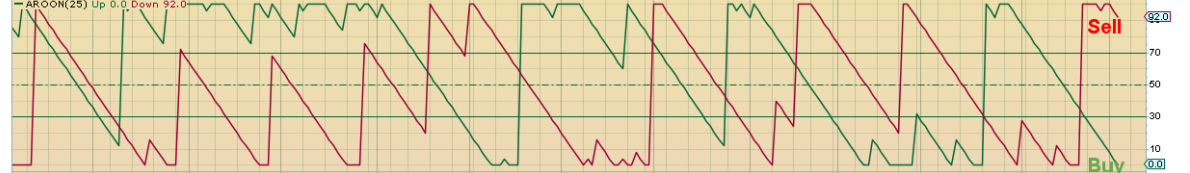
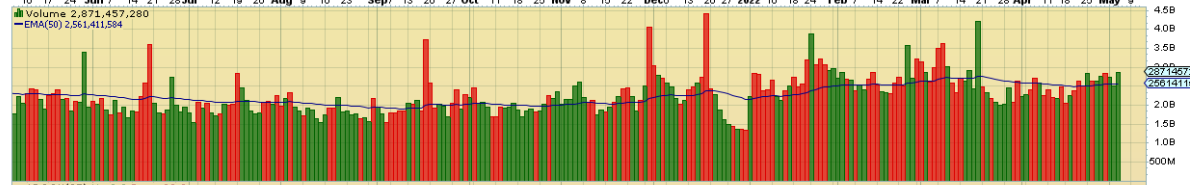
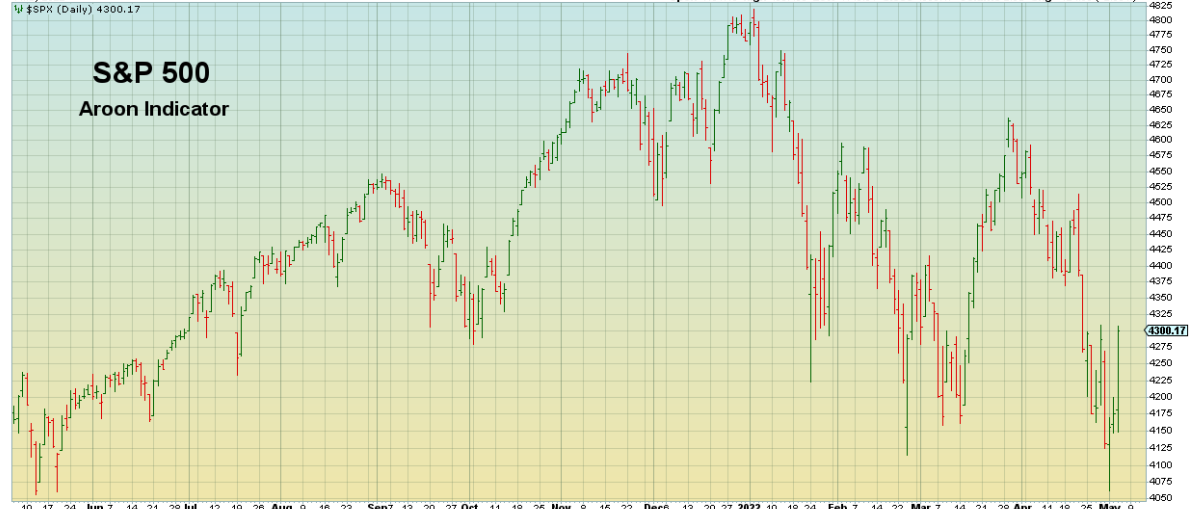
\$SPX S&P 500 Large Cap Index: INDX
4-May-2022
\$SPX (Daily) 4300.17

Open 4181.18 High 4307.66 Low 4148.91 Close 4300.17 Volume 2.9B Chg +124.69 (+2.99%)

© StockCharts.com

S&P 500

Aroon Indicator

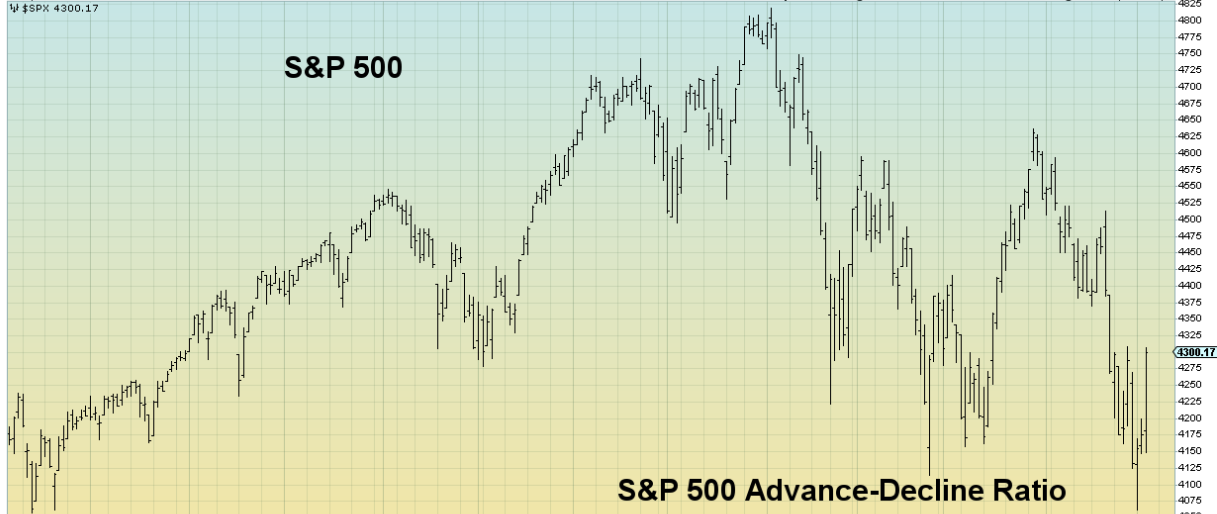


Breadth Analysis

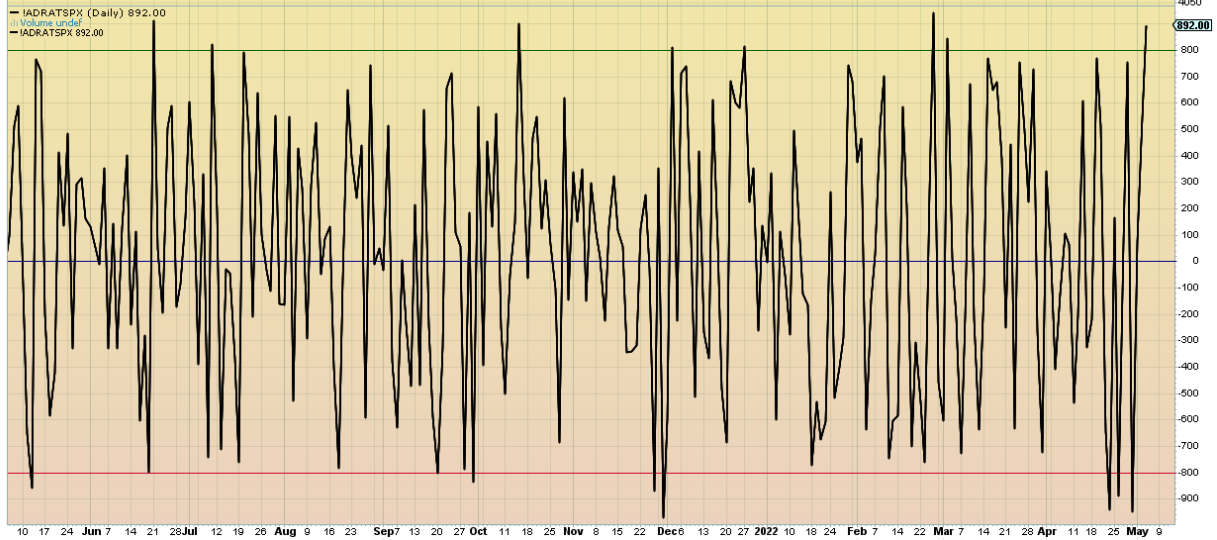
Advance/Decline, NH/NL Studies



S&P 500



S&P 500 Advance-Decline Ratio









Intermediate Term

Weeks to Months

DecisionPoint Market Scoreboard

A summary of the DecisionPoint signals from the Market Trend charts below:

| S&P 500 Large Caps | Short Term | Intermediate Term | Long Term |
|---------------------|---|---|---|
| Trend Model Signals |  2022-04-11 |  2022-04-22 |  2022-05-02 |
| PMO Signals |  2022-04-12 |  2021-06-04 |  2022-04-29 |

S&P 500



Rate of Change: 1



S&P 500



Rate of Change: ROC (5)



S&P 500



Rate of Change: (ROC) 10



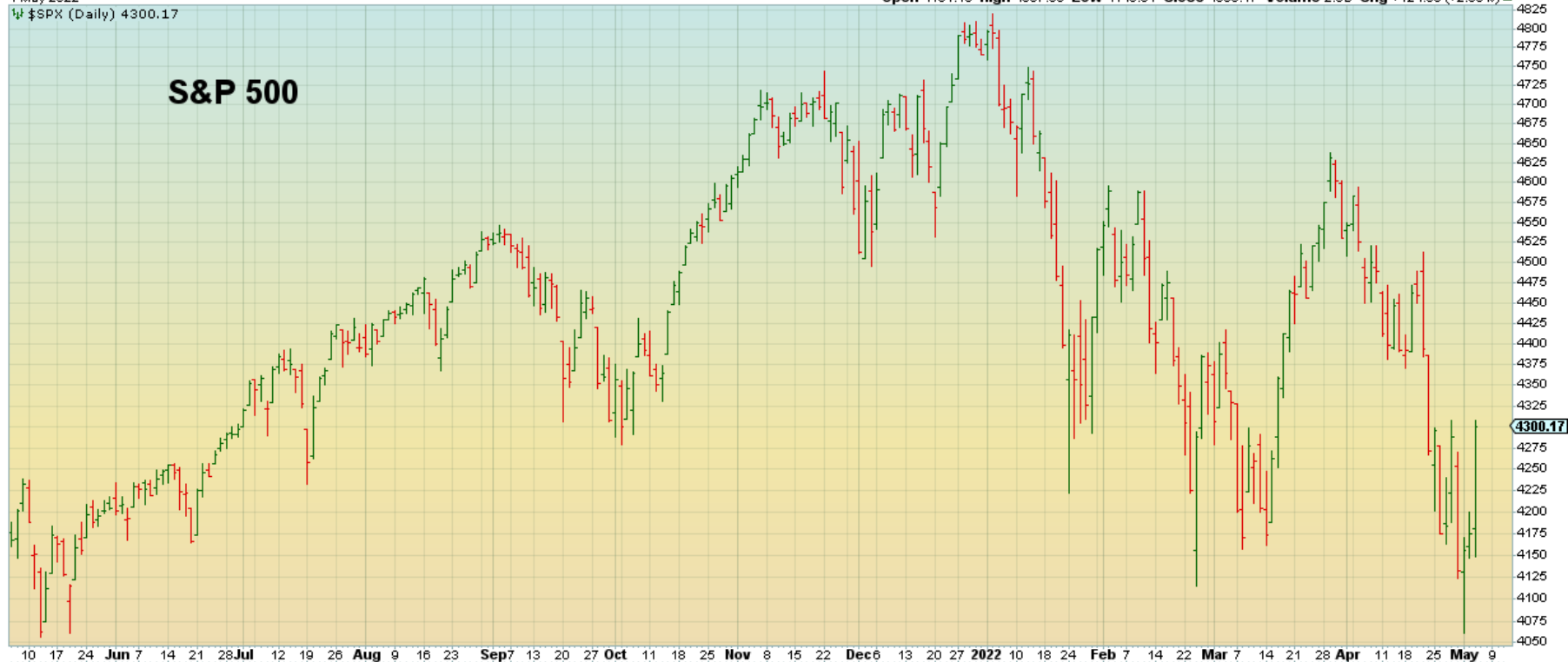
- ROC(10) -3.57%
- ROC(10) -3.57%
- ROC(10) -3.57%
- ROC(10) -3.57%

4-May-2022

Open 4181.18 High 4307.66 Low 4148.91 Close 4300.17 Volume 2.9B Chg +124.89 (+2.99%)

\$SPX (Daily) 4300.17

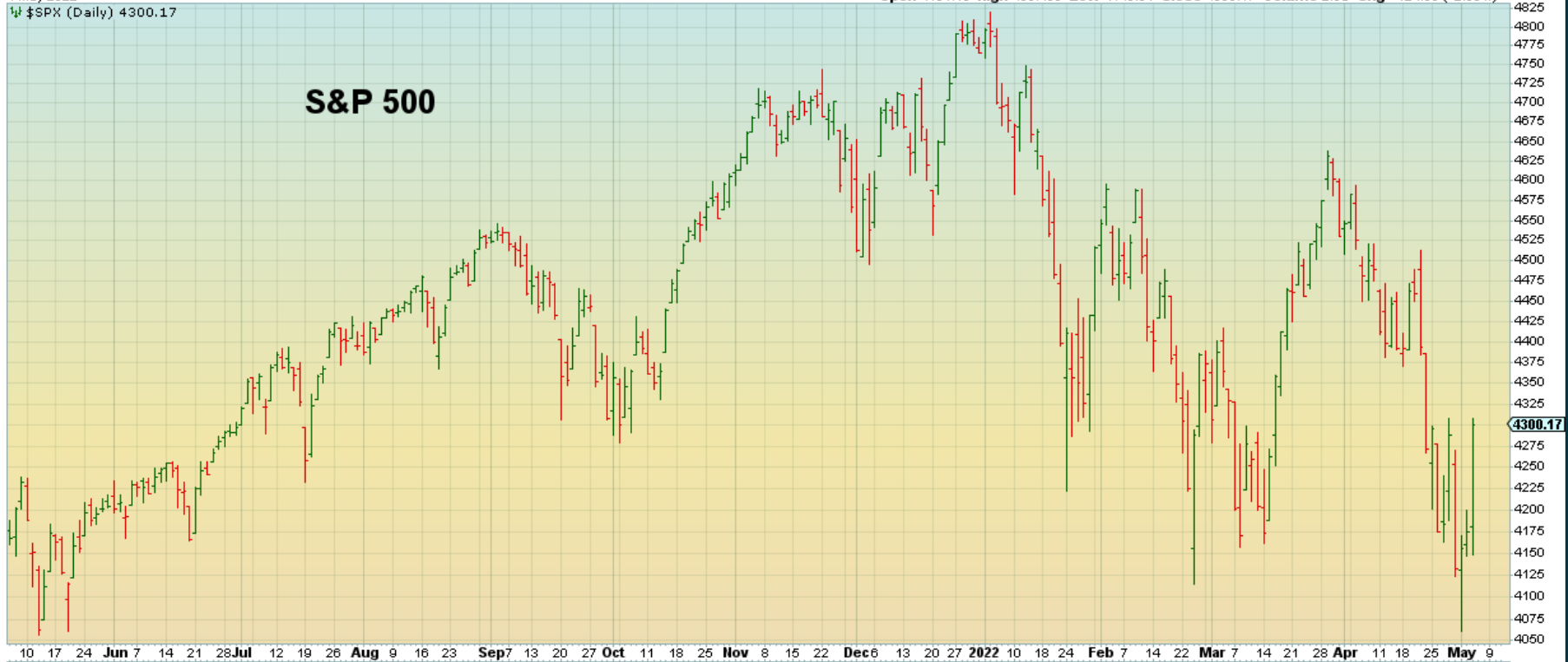
S&P 500



ROC: Rate of Change (50)

- ROC(50) -0.11%
- ROC(50) -0.11%
- ROC(50) -0.11%
- ROC(50) -0.11%

S&P 500



- ROC(200) -0.53%
- ROC(200) -0.53%
- ROC(200) -0.53%
- ROC(200) -0.53%

Rate of Change: ROC (200)

4 May 2022

Open 4181.18 High 4307.66 Low 4148.91 Close 4300.17 Volume 2.9B Chg +124.69 (+2.99%) ▲

\$SPX (Daily) 4300.17

S&P 500



- ROC(200) -0.53%
- ROC(200) -0.53%
- ROC(200) -0.53%
- ROC(200) -0.53%
- ROC(200) -0.53%
- ROC(200) -0.53%
- ROC(200) -0.53%
- ROC(200) -0.53%

Rate of Change: ROC (200)

-0.53

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

4-May-2022

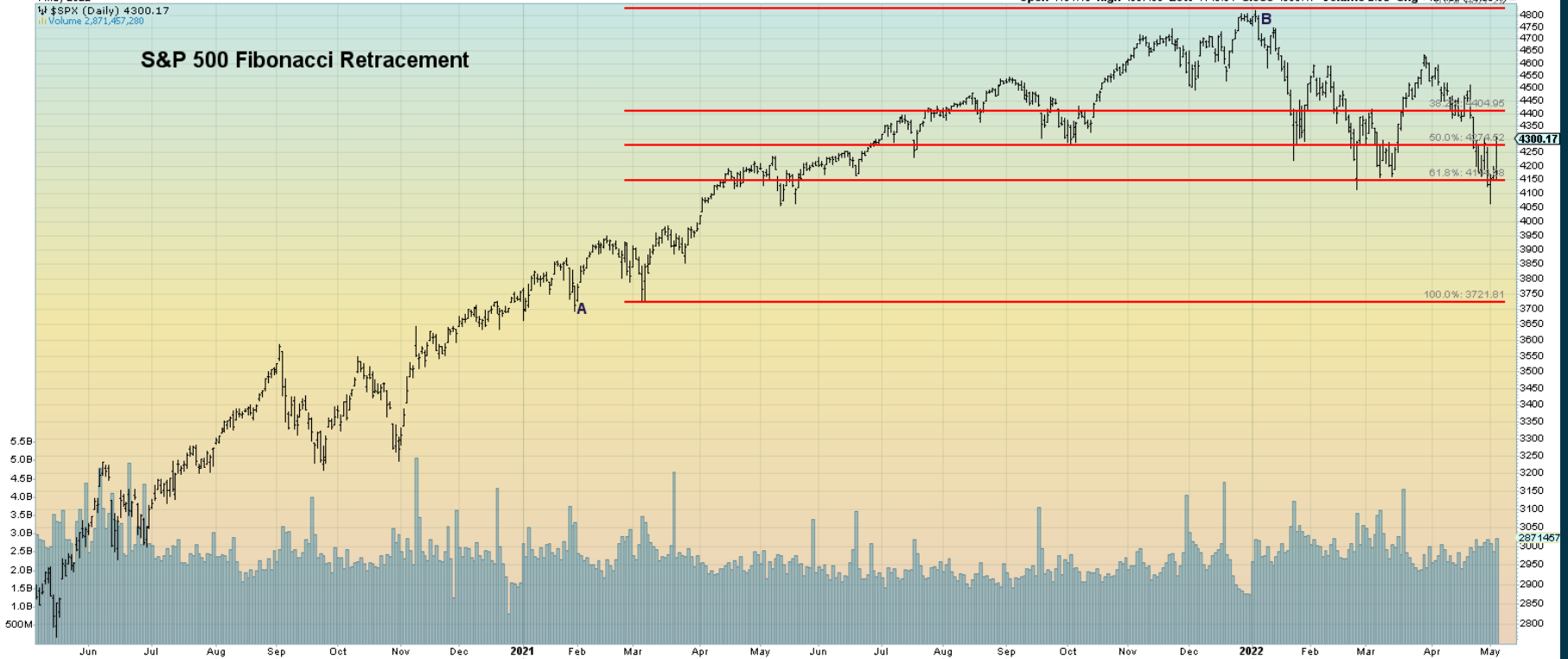
\$SPX (Daily) 4300.17

Volume 2,871,457,280

Open 4181.18 High 4307.66 Low 4148.91 Close 4300.17 Volume 2.9B Chg +124.59 (+3.99%)

© StockCharts.com

S&P 500 Fibonacci Retracement

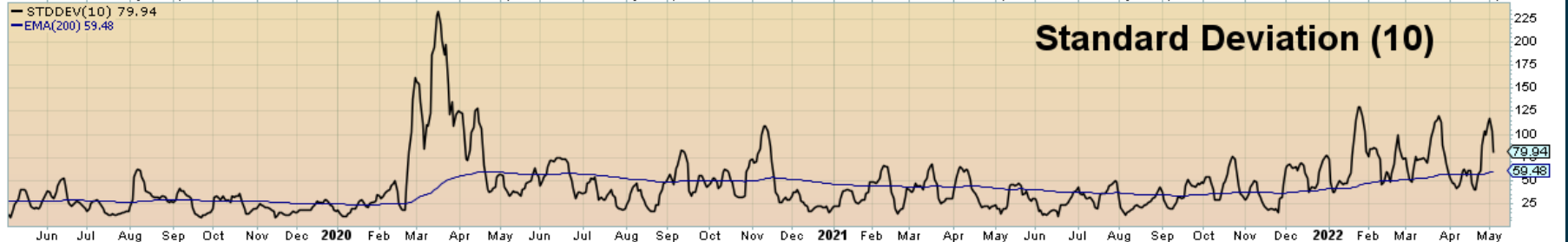


S&P 500



— STDDEV(10) 79.94
— EMA(200) 59.48

Standard Deviation (10)





Fast STO %K(14) %D(3) 52.76, 33.62

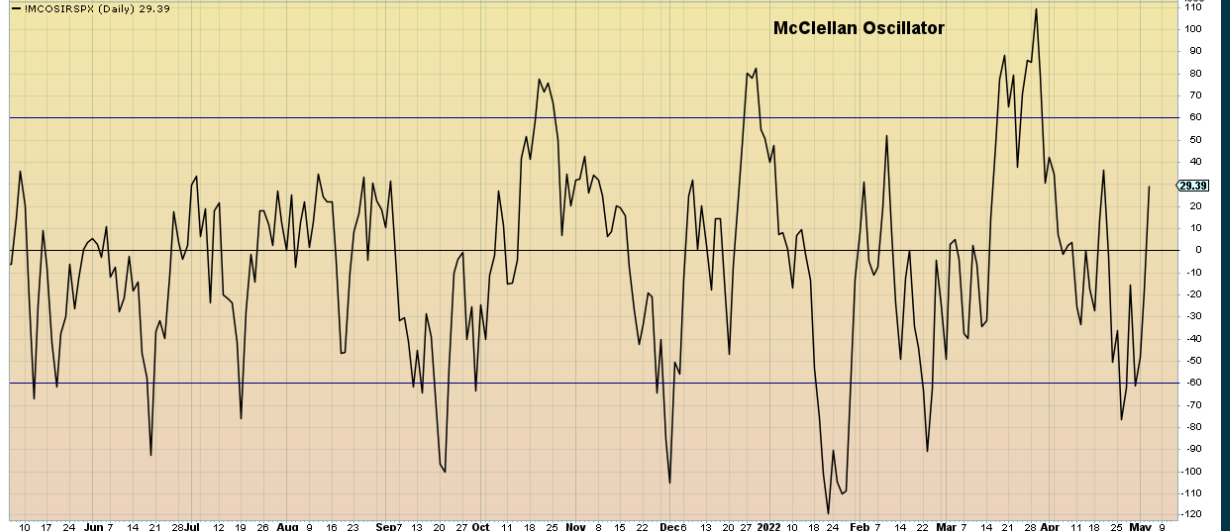


Slow STO %K(14) %D(3) 32.82, 22.62



Full STO %K(28,6) %D(6) 18.22, 16.57





\$SPX S&P 500 Large Cap Index INDX

4 May 2022

\$SPX S&P 500 Large Cap Index (Daily) 4300.17

Open 4181.18 High 4307.86 Low 4148.91 Close 4300.17 Volume 2.9B Chg +124.89 (+2.99%) ▲

© StockCharts.com

S&P 500



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 9

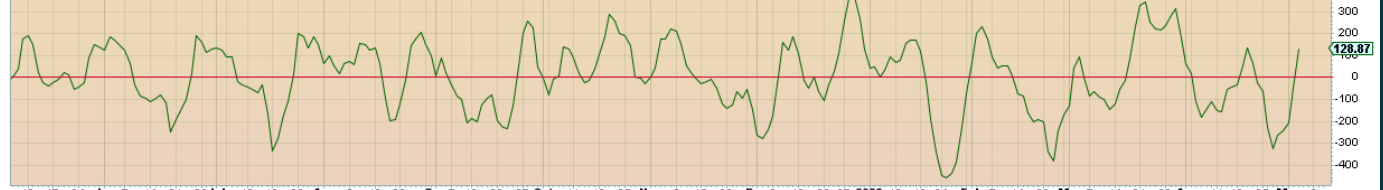
— SPX Swenlin TradOsc-Breadth (STO-B) 94.19

Swenlin Trading Oscillator: Price



— SPX Swenlin TradOsc-Volume (STO-V) 128.87

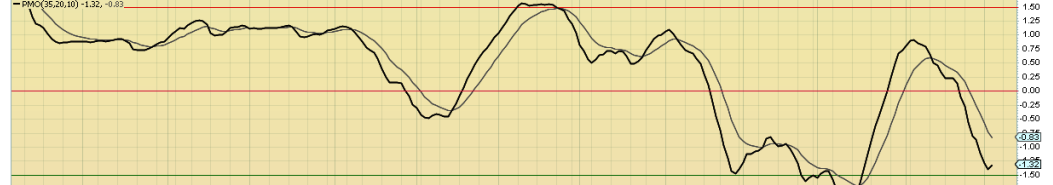
Swenlin Trading Oscillator: Volume



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 9



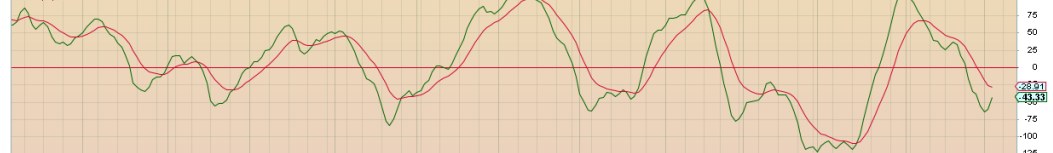
Price Momentum Oscillator: PMO



Intermediate Term Breadth Oscillator: Price



Intermediate Term Volume Oscillator: Volume



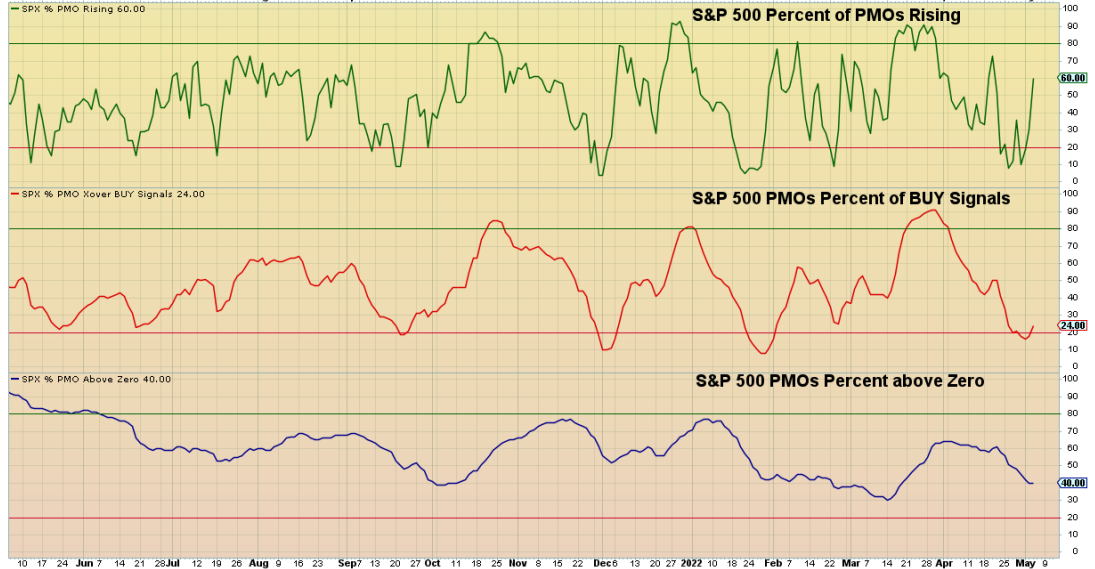
\$SPX S&P 500 Large Cap Index INDX

4 May 2022

W S&P 500 Large Cap Index (Daily) 4300.17

Open 4181.18 High 4307.66 Low 4148.91 Close 4300.17 Volume 2.9B Chg +124.69 (+2.99%)

© StockCharts.com



S&P 500



Chaiken Oscillator



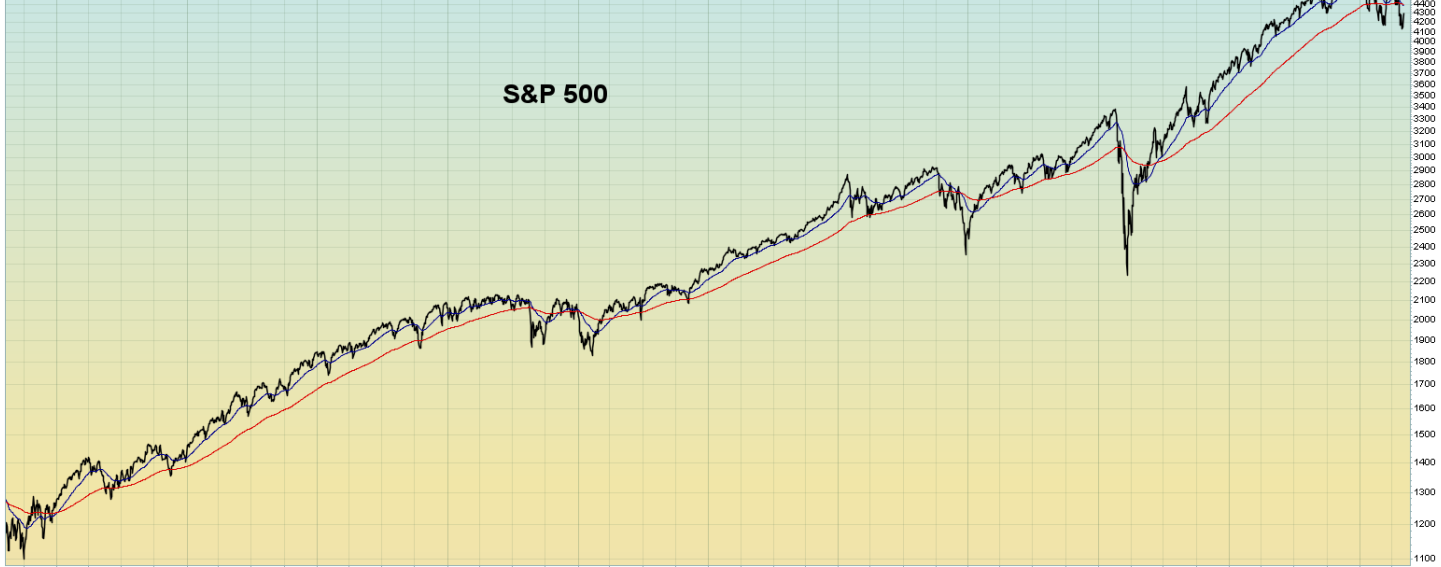
- ChiOsc(3,10) 153,649,152
 - EMA(3) -575225,472.00
 - ChiOsc(3,10) 153,649,152
 - ChiOsc(3,10) 153,649,152
 - ChiOsc(3,10) 153,649,152
 - ChiOsc(3,10) 153,649,152

4300.17

153649152

-575225472

S&P 500



MACD(1,50,1) -82.250, -82.250, 0.000
 MACD(1,50,1) -82.250, -82.250, 0.000
 MACD(1,50,1) -82.250, -82.250, 0.000



Difference between Price and a 50 Moving Average

PPO(1,200,1) -2.157, -2.157, 0.000
 PPO(1,200,1) -2.157, -2.157, 0.000
 PPO(1,200,1) -2.157, -2.157, 0.000



Difference between Price and a 200 Moving Average

Oct 12 Apr 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

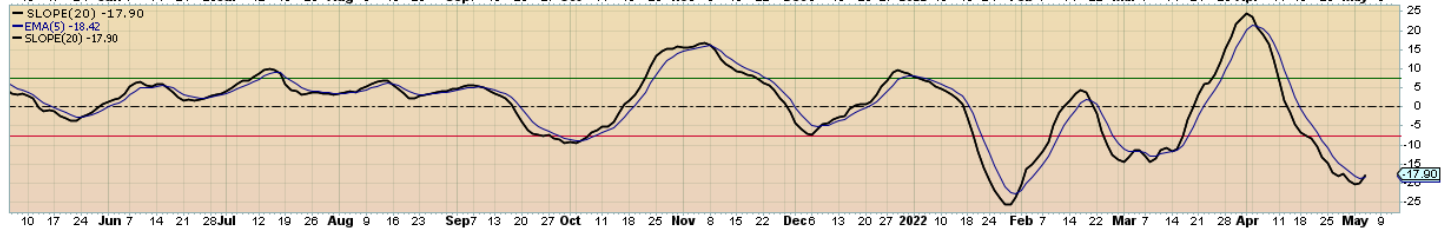
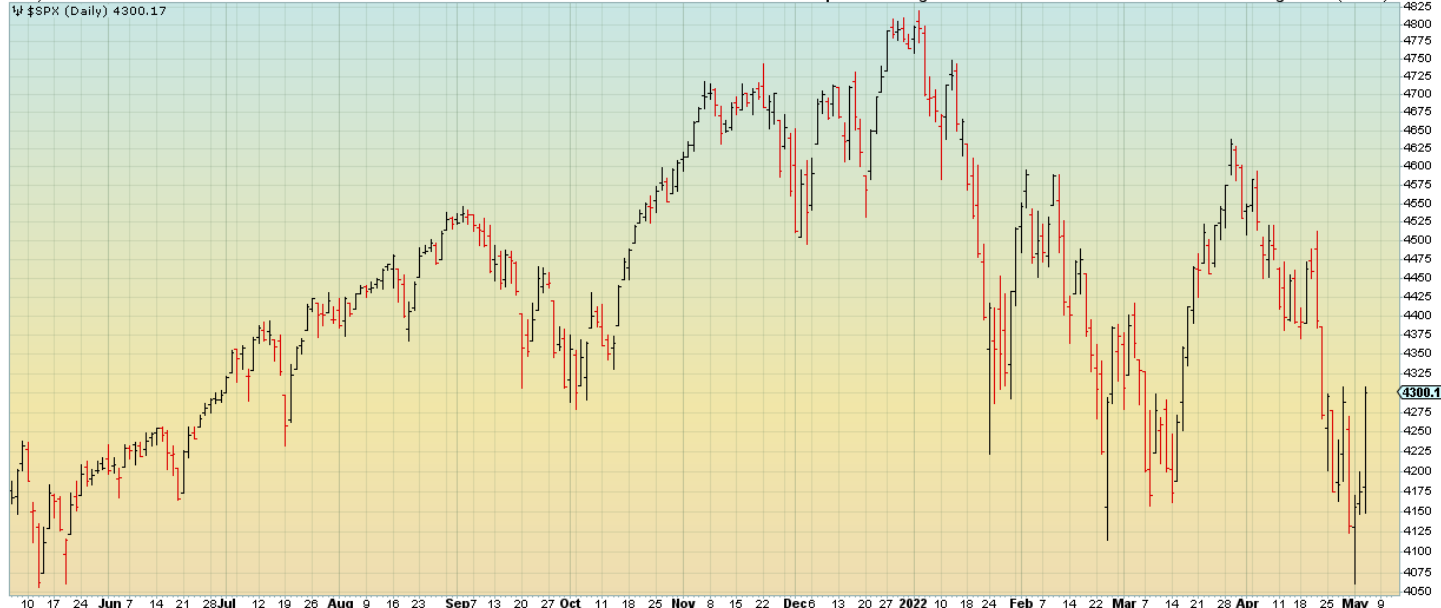
\$SPX S&P 500 Large Cap Index INDX

4 May 2022

\$SPX (Daily) 4300.17

© StockCharts.com

Open 4181.18 High 4307.66 Low 4148.91 Close 4300.17 Volume 2.9B Chg +124.66 (+2.99%) ▲



Trading Systems

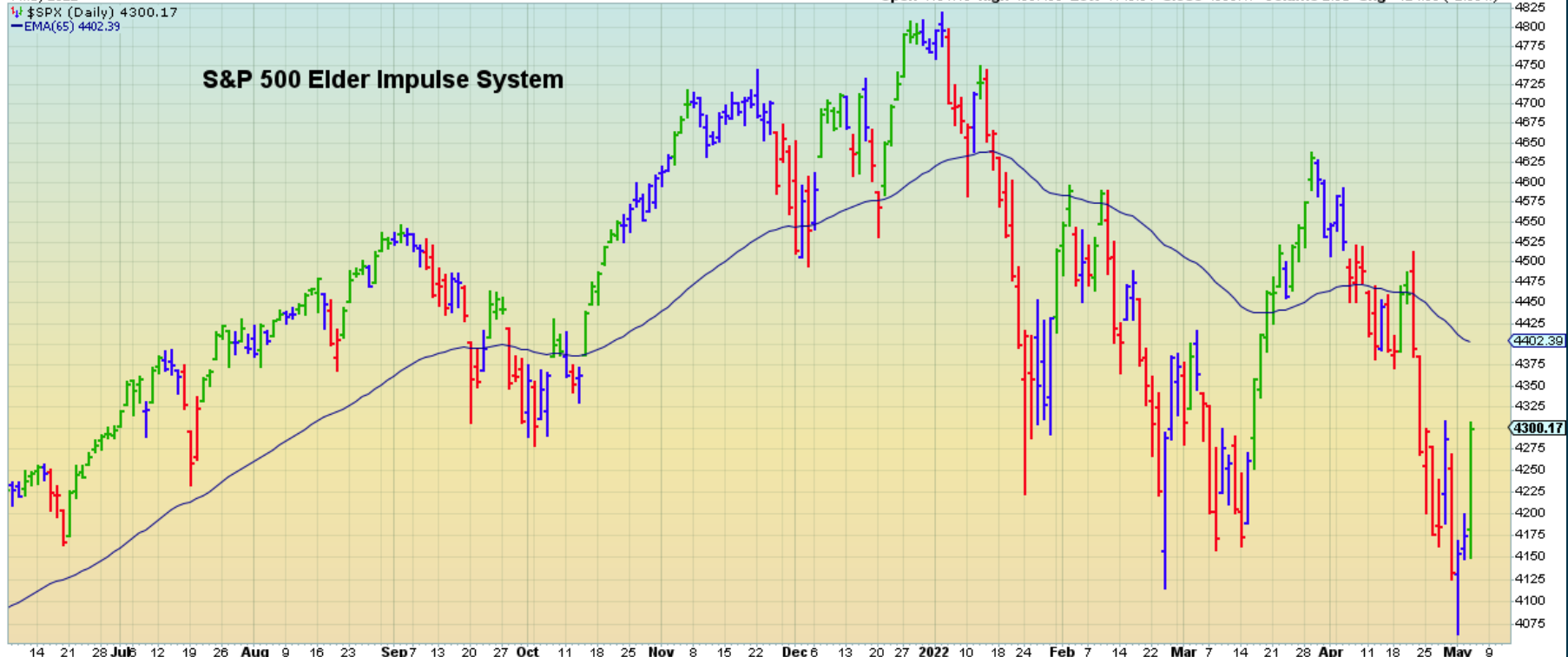
4-May-2022

Open 4181.18 High 4307.66 Low 4148.91 Close 4300.17 Volume 2.9B Chg +124.89 (+2.99%)

\$SPX (Daily) 4300.17

EMA(65) 4402.39

S&P 500 Elder Impulse System



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 9

MACD(1,65,1) -102.221, -102.221, 0.000

MACD (1,65,1)



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 9

4-May-2022

Open 417.08 High 429.66 Low 413.71 Close 429.06 Volume 144.2M Chg +12.68 (+3.05%) ▲

SPY (Daily) 429.06

EMA(65) 438.46

S&P 500 Elder Impulse System



\$SPX S&P 500 Large Cap Index INDX

4-May-2022

⬆️ \$SPX (Daily) 4300.17

• *SAR(0.02,0.2) 4062.51

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Open 4181.18 High 4307.66 Low 4148.91 Close 4300.17 Volume 2.9B Chg +124.69 (+2.99%) ▲

S&P 500 SAR System



4300.17

4062.51

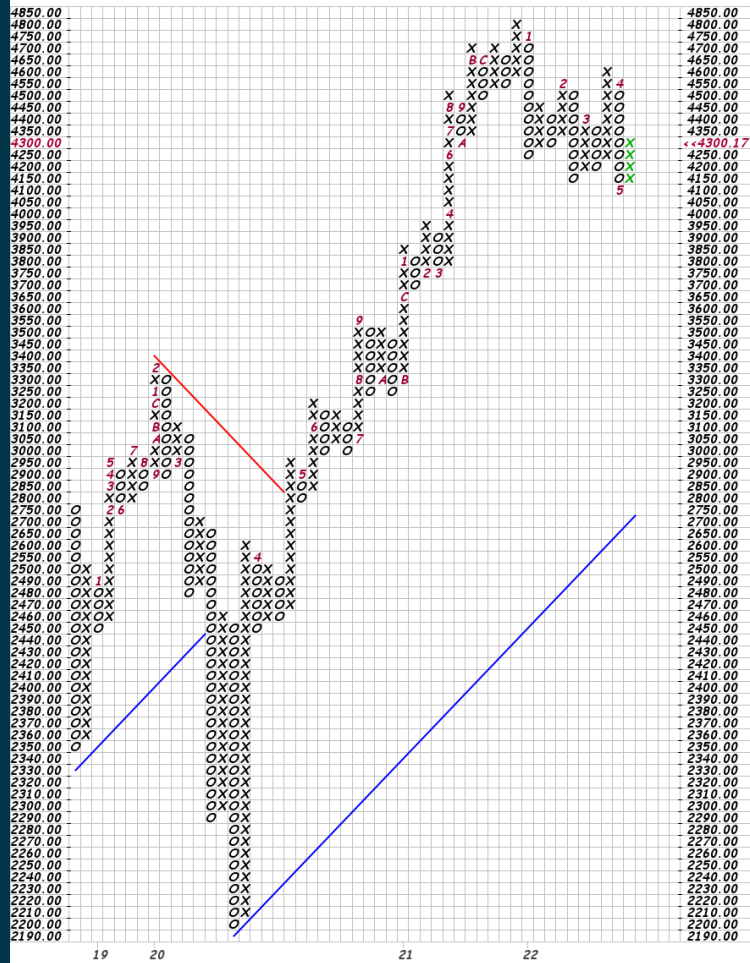
SSPX S&P 500 Large Cap Index

04-May-2022, 16:00 ET, daily, C: 4,181.18, H: 4,307.66, L: 4,148.91, C: 4,300.17, V: 2871457280, Chg: +124.69 (2.99%)

No recent chart pattern found

Scaling: Traditional [Reversal: 3]

(c) StockCharts.com



Long Term

Months to Years

\$SPX S&P 500 Large Cap Index INDX

4-May-2022

© StockCharts.com

Open 4181.18 High 4307.66 Low 4148.91 Close 4300.17 Volume 2.9B Chg +124.69 (+2.99%) ▲

— \$SPX (Daily) 4300.17

— MA(200) 4491.38



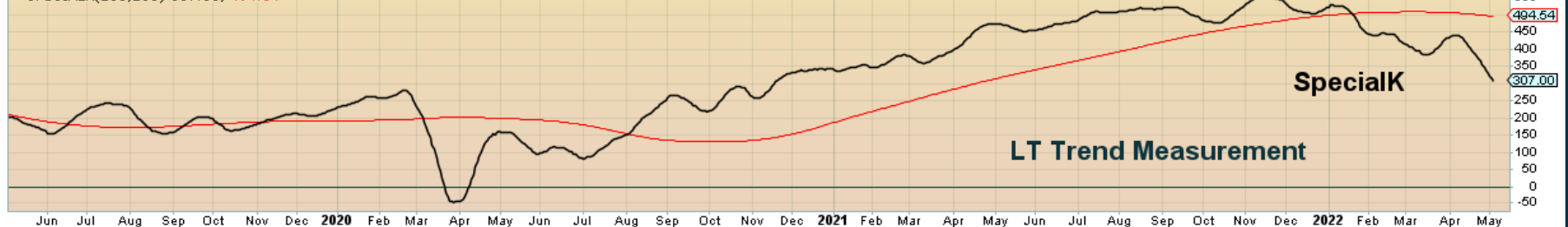
S&P 500 Arithmetic Scale

4800
4600
4400
4200
4000
3800
3600
3400
3200
3000
2800
2600
2400
2200
2000
1800
1600
1400
1200
1000
800
600
400
200

S&P 500



— SPECIALK(100,100) 307.00, 494.54



SpecialK

LT Trend Measurement

Broad Market

Stocks

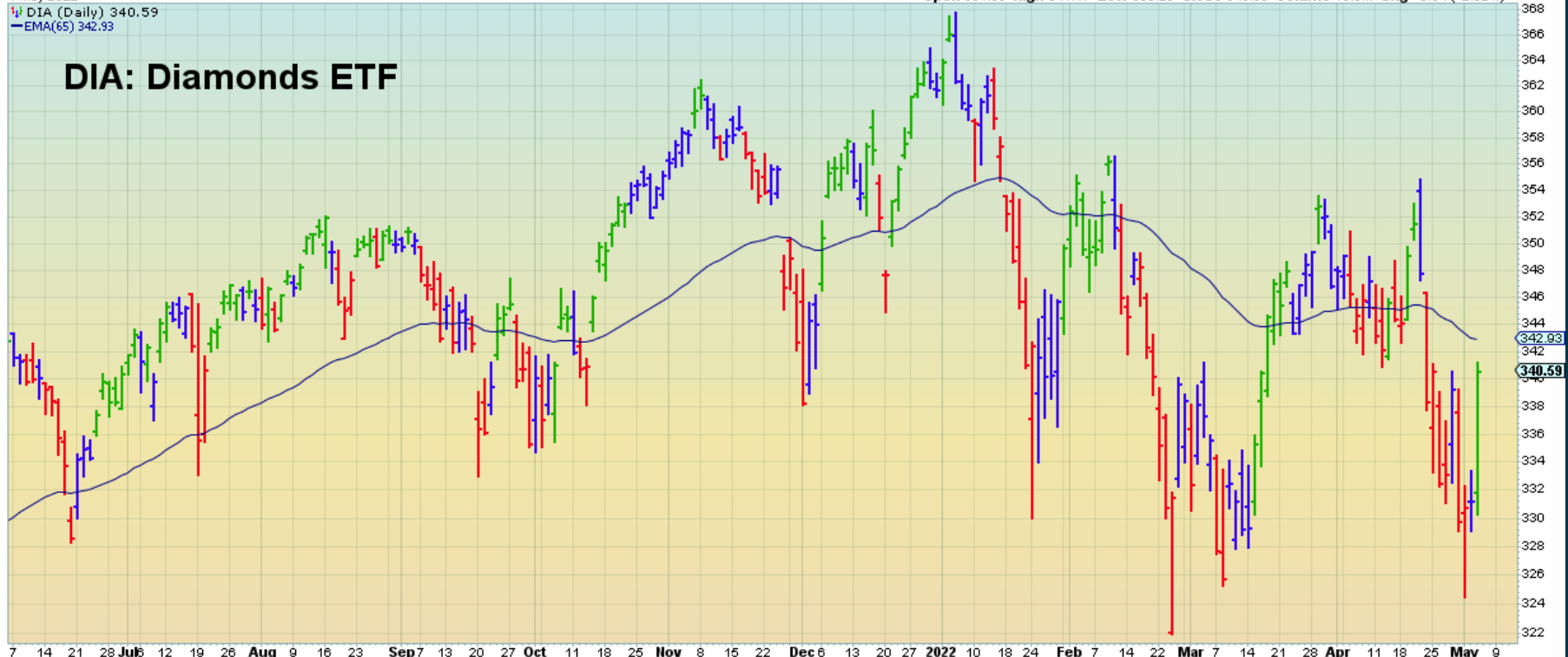
4-May-2022

DIA (Daily) 340.59

EMA(65) 342.93

Open 331.80 High 341.17 Low 330.20 Close 340.59 Volume 10.6M Chg +9.34 (+2.82%) ▲

DIA: Diamonds ETF



4-May-2022

QQQ (Daily) 329.60

EMA(65) 345.40

Open 319.31 High 330.29 Low 313.89 Close 329.60 Volume 116.1M Chg +10.78 (+3.38%)

QQQ ETF Elder Impulse System



Broad Market

Other Markets

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

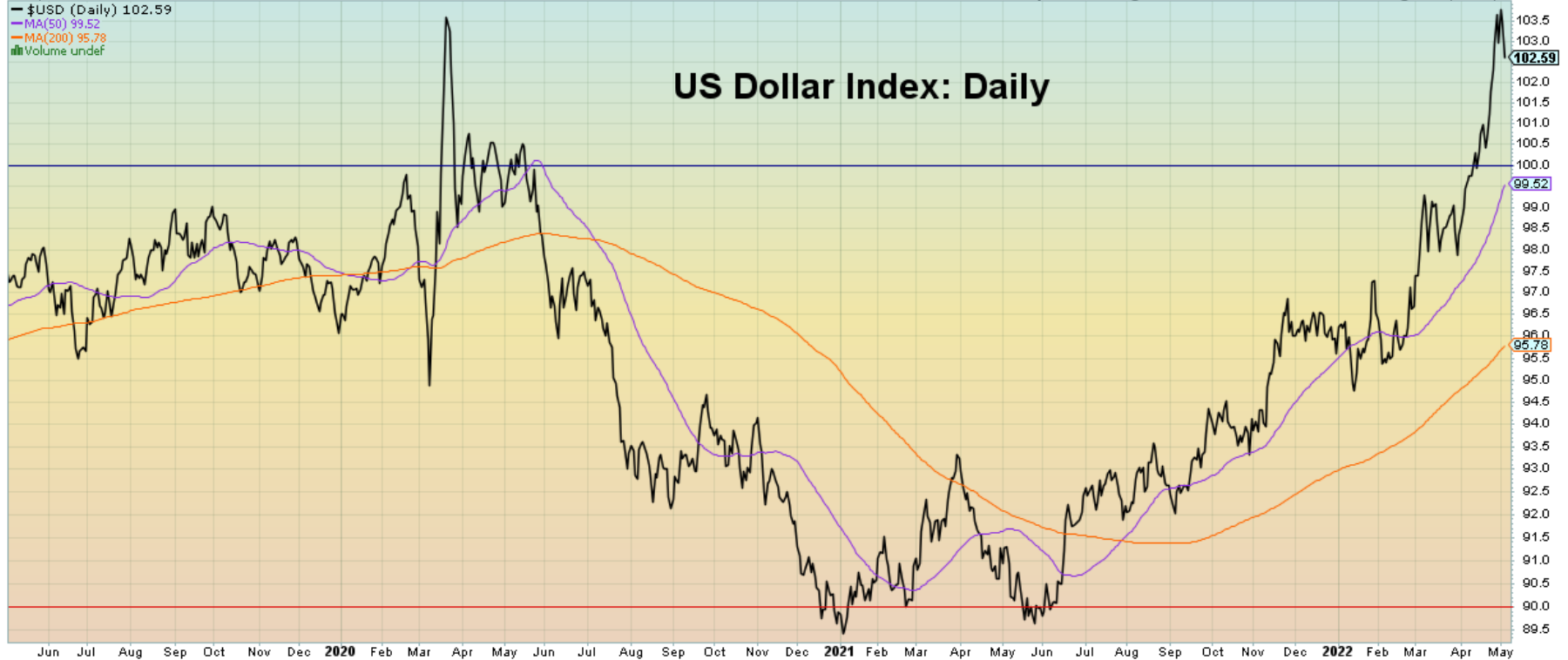
4-May-2022

© StockCharts.com

Open 103.48 High 103.67 Low 102.48 Close 102.59 Chg -0.90 (-0.87%)

— \$USD (Daily) 102.59
— MA(50) 99.52
— MA(200) 95.78
■ Volume undef

US Dollar Index: Daily



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

4 May 2022

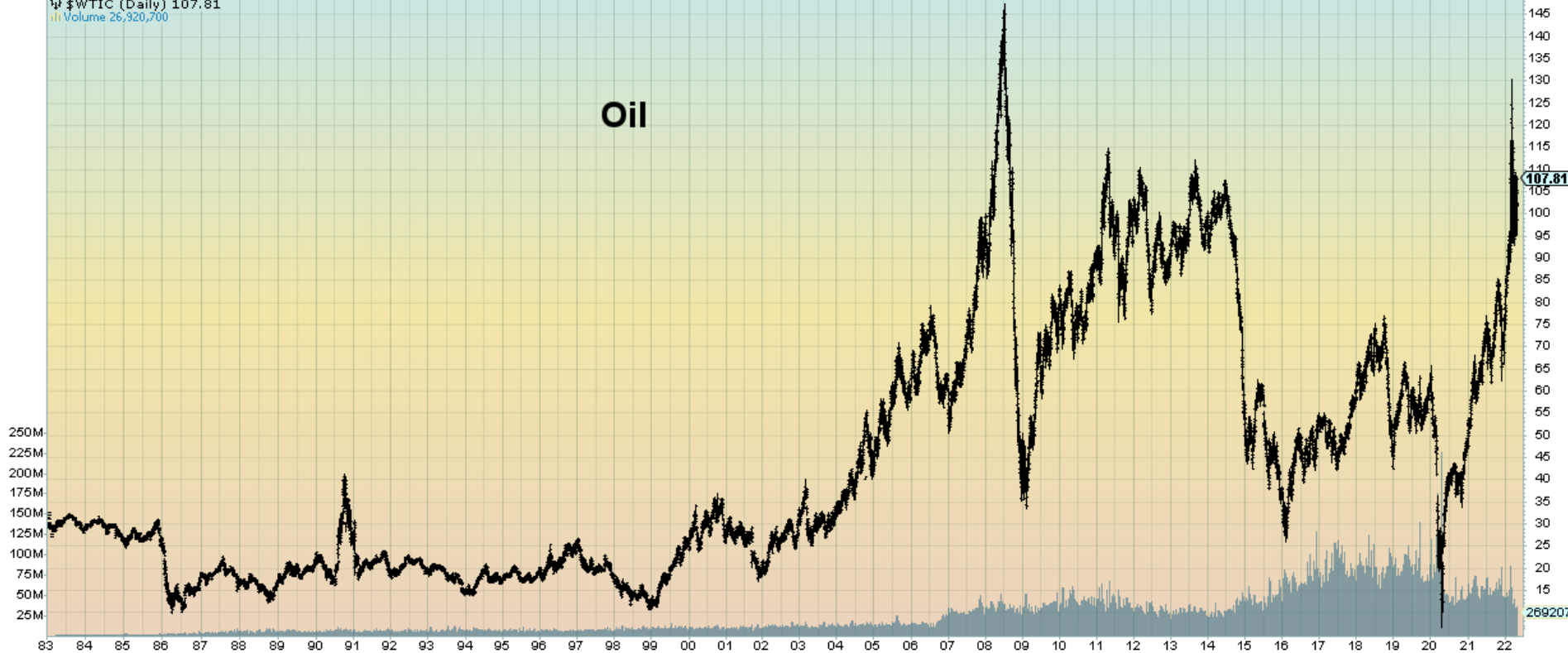
@ StockCharts.com

Open 103.50 High 108.61 Low 102.95 Close 107.81 Volume 26.9M Chg +5.40 (+5.27%) ▲

\$WTIC (Daily) 107.81

Volume 26,920,700

Oil



☆ US Diesel Sales Price (GASDESU)

DOWNLOAD 

Observation:
2022-05-02: 5.509 (+ more)
Updated: 12:17 PM CDT

Units:
Dollars per Gallon,
Not Seasonally Adjusted

Frequency:
Weekly,
Ending Monday

1Y | 5Y | 10Y | Max

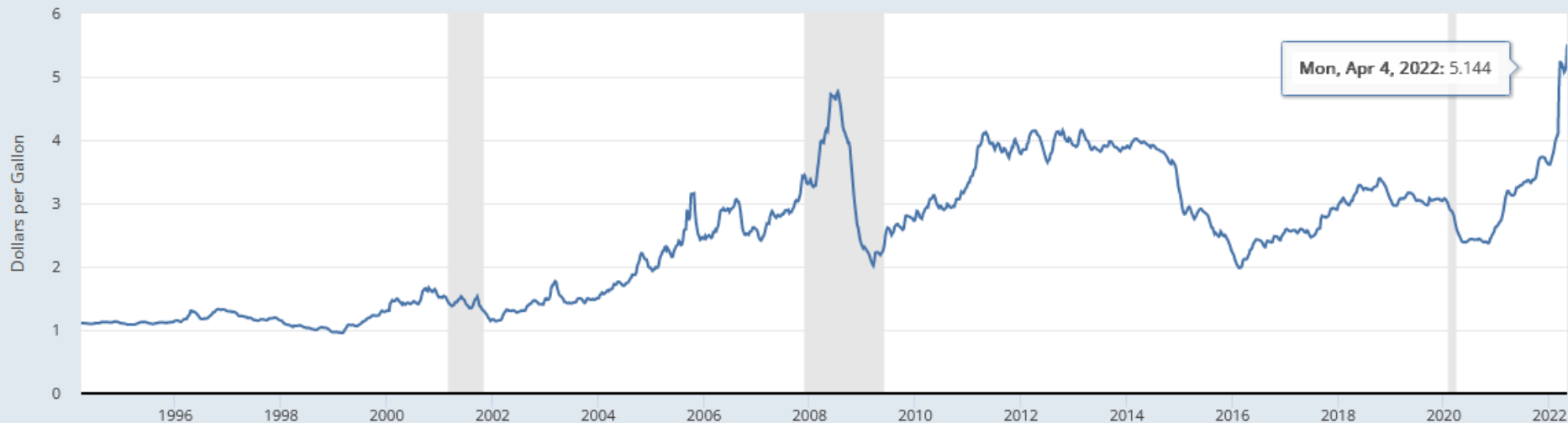
1994-03-21

to

2022-05-02

EDIT GRAPH 

FRED — US Diesel Sales Price



Bonds

IPRWBI Pring World Bond Index (EOD) INDX

4-May-2022
IPRWBI (Daily) 249.54
MA(50) 260.90
MA(200) 279.57

Open 249.54 High 249.54 Low 249.54 Close 249.54 Chg +2.58 (+1.04%) ▲

© StockCharts.com

Pring World Bond Index



08 Apr Jul Oct 09 Apr Jul Oct 10 Apr Jul Oct 11 Apr Jul Oct 12 Apr 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

305.0
302.5
300.0
297.5
295.0
292.5
290.0
287.5
285.0
282.5
280.0
277.5
275.0
272.5
270.0
267.5
265.0
262.5
260.0
257.5
255.0
252.5
250.0
247.5
245.0
242.5
240.0
237.5
235.0
232.5

S&P 500



-\$UST10Y-\$UST5Y (Daily) 0.00

10-5 Yr Yield Curve



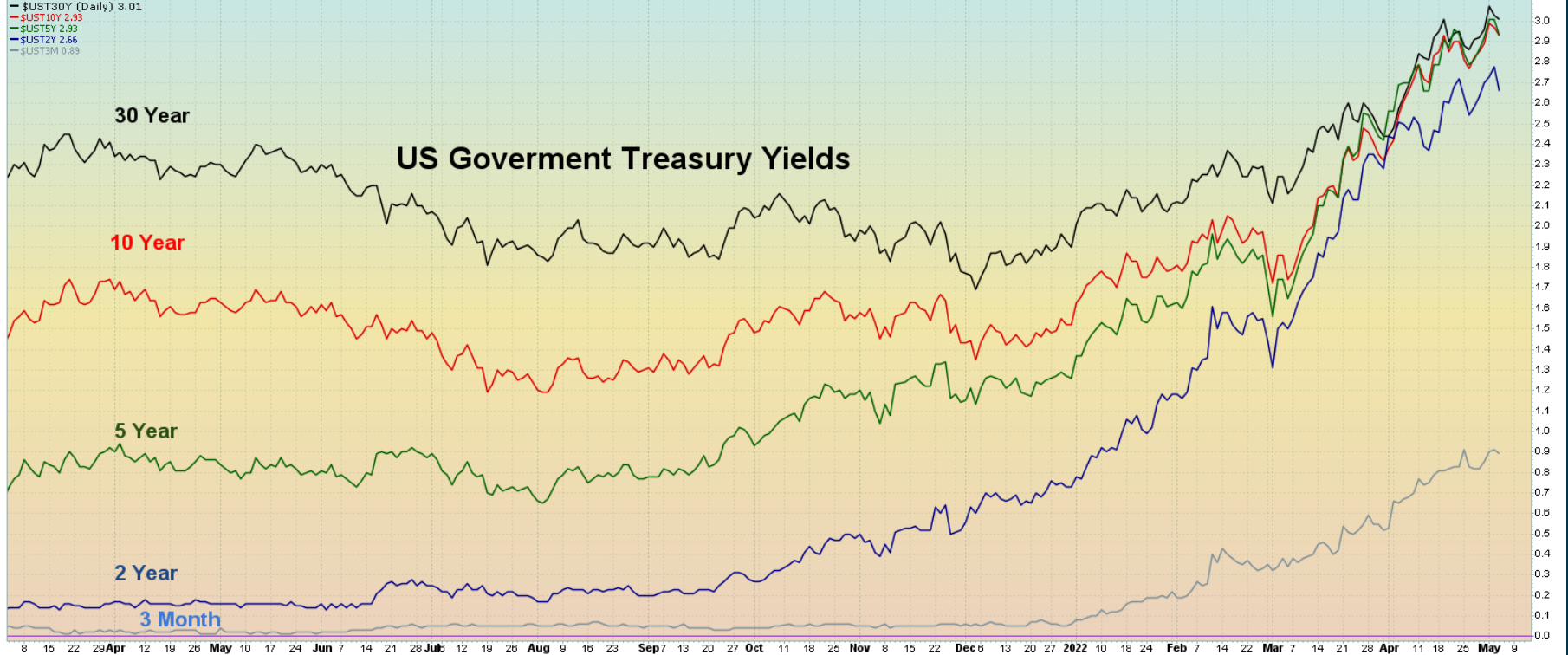
\$UST30Y 30-Year US Treasury Yield (EOD) INDX

4 May 2022

© StockCharts.com
Open 3.01 High 3.01 Low 3.01 Close 3.01 Chg -0.02 (-0.66%) ▼

- \$UST30Y (Daily) 3.01
- \$UST10Y 2.93
- \$UST5Y 2.93
- \$UST2Y 2.66
- \$UST3M 0.89

US Government Treasury Yields



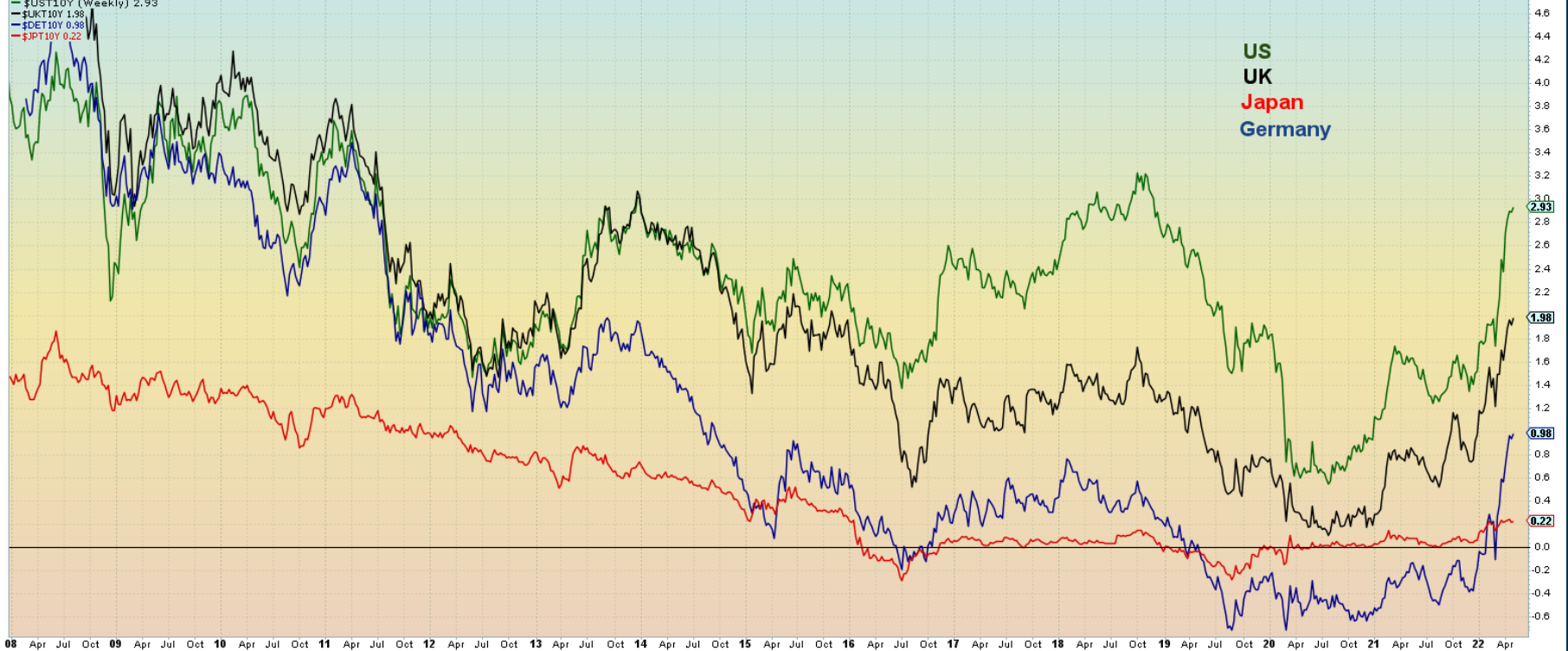
\$UST10Y 10-Year US Treasury Yield (EOD) INDX

4 May 2022

- \$UST10Y (Weekly) 2.93
- \$UKT10Y 1.98
- \$DE10Y 0.98
- \$JPT10Y 0.22

© StockCharts.com

Open 2.99 High 2.99 Low 2.93 Close 2.93 Chg +0.04 (+1.38%) ▲



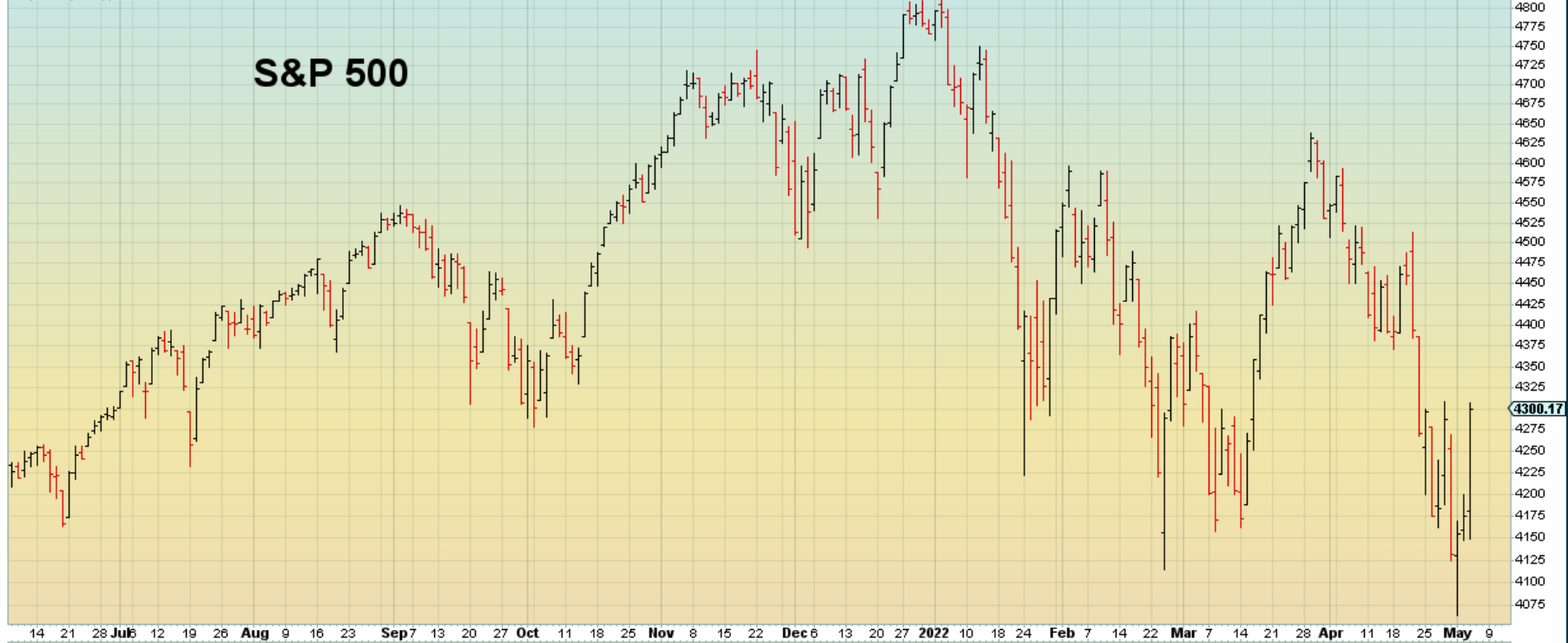
S&P 500 Japanese Yen - Philadelphia INOX
8/16/2022
— JYON (Daily) 77.47
© 2022 Investopedia

Open 75.95 High 77.74 Low 75.70 Close 77.47 Chg 15.92 (+20.81%)



Potential Scenarios Developing

S&P 500



— COPP(14,11,10) -10.45

Coppick Curve





4-May-2022

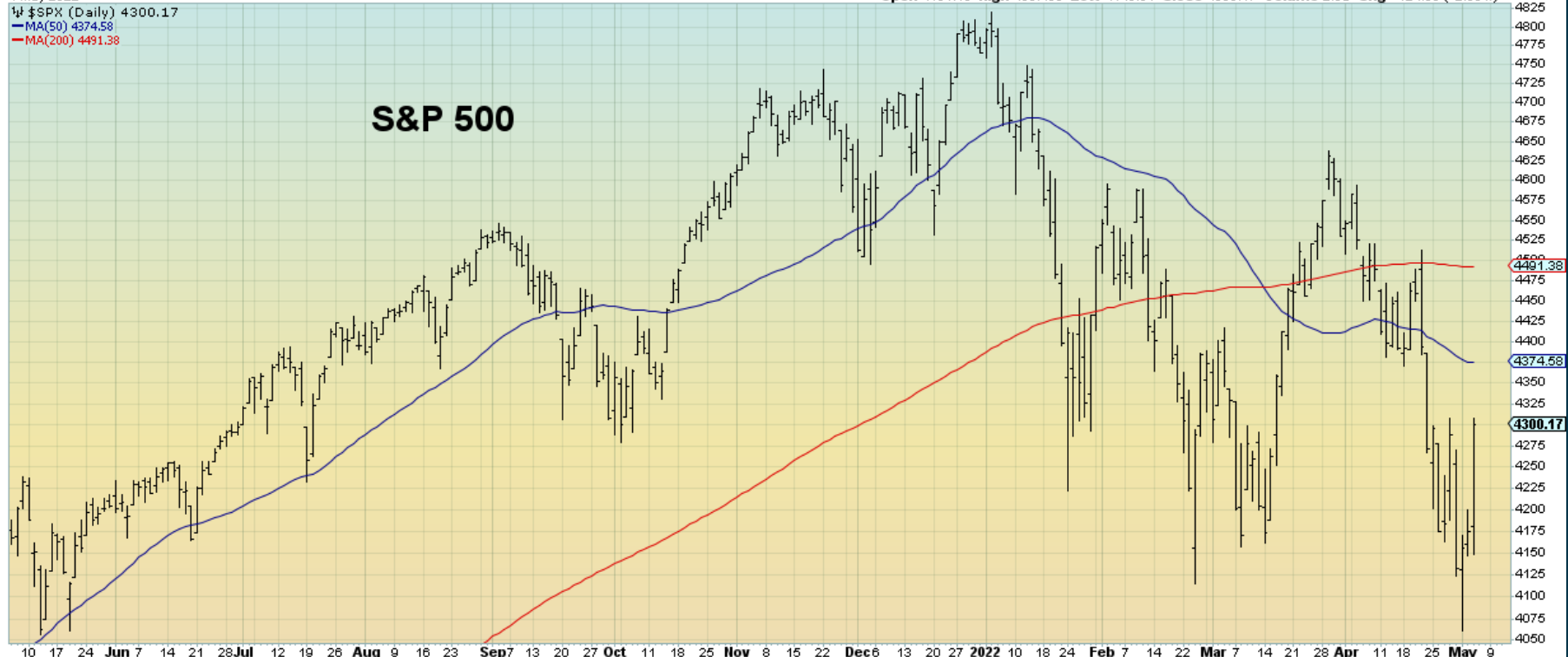
Open 4181.18 High 4307.66 Low 4148.91 Close 4300.17 Volume 2.9B Chg +124.89 (+2.99%) ▲

\$SPX (Daily) 4300.17

MA(50) 4374.58

MA(200) 4491.38

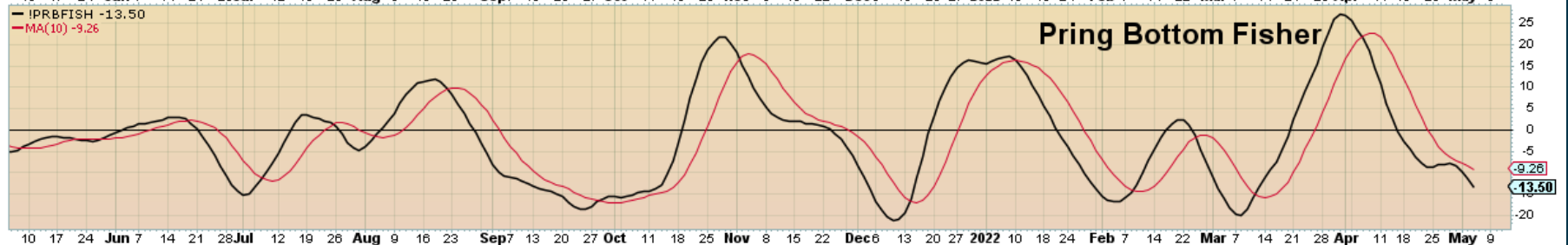
S&P 500

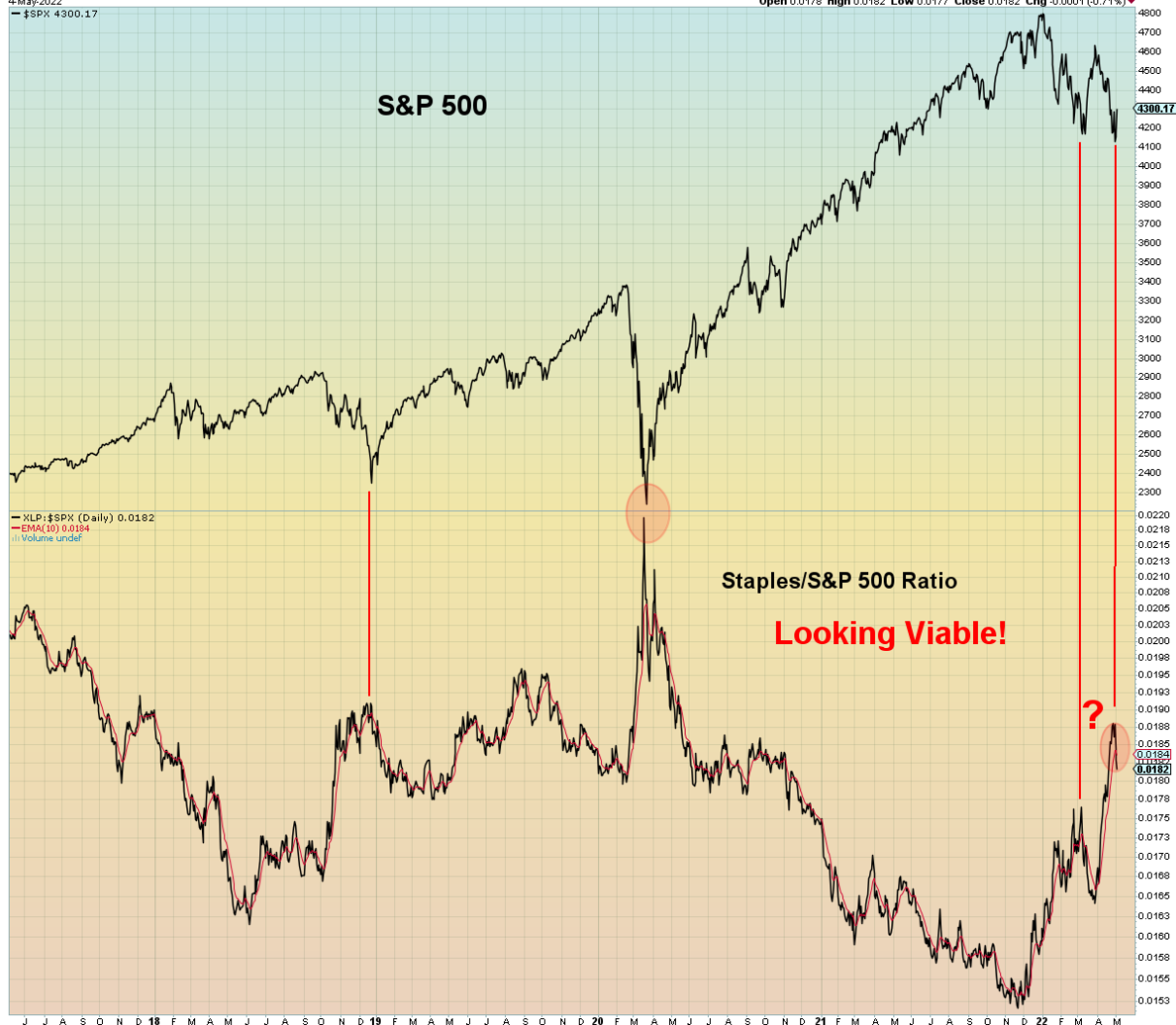


IPRBFISH -13.50

MA(10) -9.26

Pring Bottom Fisher







IWM:\$SPX iShares Russell 2000 ETF/S&P 500 Large Cap Index NYSE/INDX

4-May-2022

© StockCharts.com

Open 0.044 High 0.045 Low 0.043 Close 0.045 Chg -0.000 (-0.31%)

IWM:\$SPX (Daily) 0.045
Volume undef
\$SPX 4300.17



Small Cap/S&P 500 ratio

4300.17

0.045

Thursday, May 5, 2022 Outlook

- Technicals: Negative but improving.
- The markets remain in a trendless IT range.
- Growth vs Value battle
- **Economic Reports:**
 - Weekly Initial and Continuing Jobless Claims report and preliminary Productivity and Unit Labor Costs.
- **Geopolitical events:**
 - Russia/Ukraine. China/Supply Chain. Inflation & Interest rates. Oil. Earnings. Fed Speak. Japan.

Thursday, May 5, 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. Thrust bounce may change the negative tone.
 - B. Possible positive scenarios
 - B. Technicals: MAs and pivots may provide support/resistance.
- **3. Sideways: (Neutral)**
 - ADX is above 20, starting but declining and showing a negative trend.

Conclusion based on Wednesday, May 4, 2022

- **Overview:**
 - The SPX is negative.
- **Short-Term:**
 - Negative but bouncing from oversold.
- **Intermediate-Term:**
 - Negative but bouncing from oversold and improving.
 - Oscillators: Improving but negative and below important MAs.
- **Long-Term:**
 - Negative: Below 200 SMA.

Thank You!

John Clay
The SPX Investing Program
John@SPXInvesting.com