

The background features a financial candlestick chart with green and red bars, overlaid with several colored moving average lines (blue, yellow, purple, and pink). A large, solid green arrow points upwards from the bottom right towards the top right of the chart. The text is overlaid on this background.

# S&P 500 DAILY VIDEO UPDATE

For Tuesday May 3 2022

# Daily Video Update

For Tuesday May 3, 2022

# Recap 1: Monday, May 2, 2022

- **Open**
  - Lower Open
  - Bounce to below the daily pivot (4175).
- **Midday:**
  - Selling to below the UNCH level (4215).
  - Continued selling to below S1 (4081).
- **Close**
  - Late day buying took prices positive and changed the tone of the day.
  - Closed at the late day high but below the daily high.
  - Up: 0.57%
- **Volume:**
  - Above average
- **Fixation:**
  - Technicals, inflation & interest rates, geopolitical concerns, earnings shocks and surprises.

# Recap 2: Monday, May 2, 2022

- **Market Comments:**

- Technicals negative
- Late day rebound after being down 1.7%.
- Interest rates continue to advance. 10-Year Yield hit 3.00% but settled at 2.99%.
- ST oversold bounce. Can it continue?
- Equity P/C Ratio still high
- LT support level held (4062).
- S&P 500 is in correction territory.
- 10-5 Yield curve remains inverted.

- **Economic Reports:**

- ISM Manufacturing Index decreased to 55.4% (57.9% expected) from 57.1%. Total construction spending increased 0.1% m/m (expectation of 0.8%) following a previous increase of 0.5%.

- **Trend Condition:**

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

# Recap 3: Monday, May 2, 2022

- **YTD performance:**

- Dow Jones Industrial Average -9.0% YTD
- S&P 500 -12.8% YTD
- Russell 2000 -16.1% YTD
- Nasdaq Composite -19.9% YTD

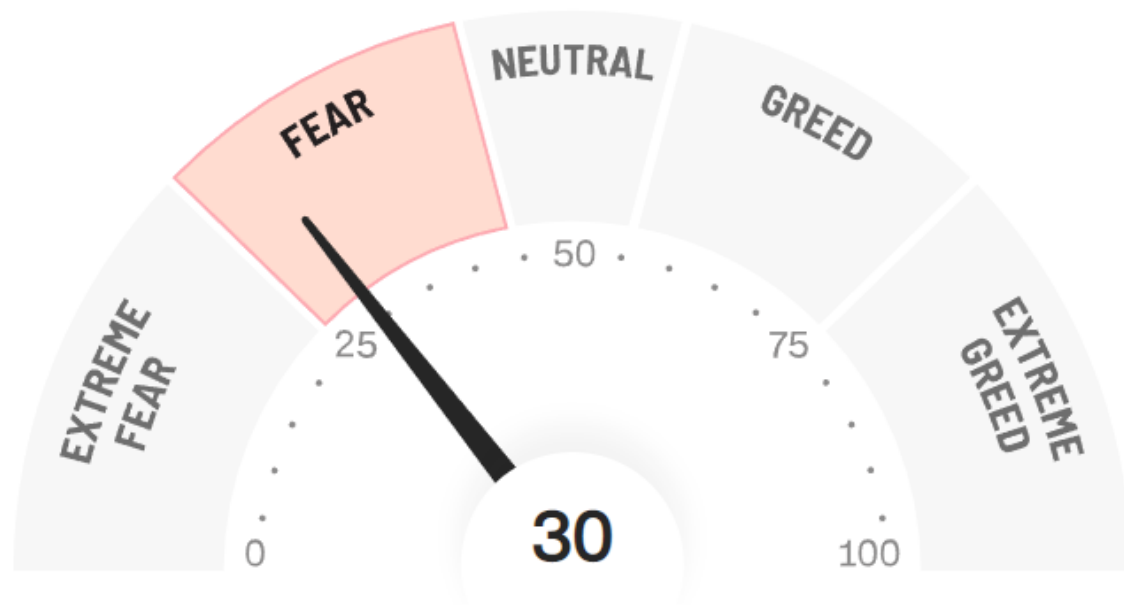
# The Day's Session

**Sentiment**

# Fear & Greed Index

What emotion is driving the market now?

[Learn more about the index](#)



Overview

Timeline

Previous close

**Fear** 30

1 week ago

**Fear** 27

1 month ago

**Neutral** 45

1 year ago

**Neutral** 46

Last updated May 3 at 12:17 AM EDT



# Fear & Greed Index

What emotion is driving the market now?

[Learn more about the index](#)

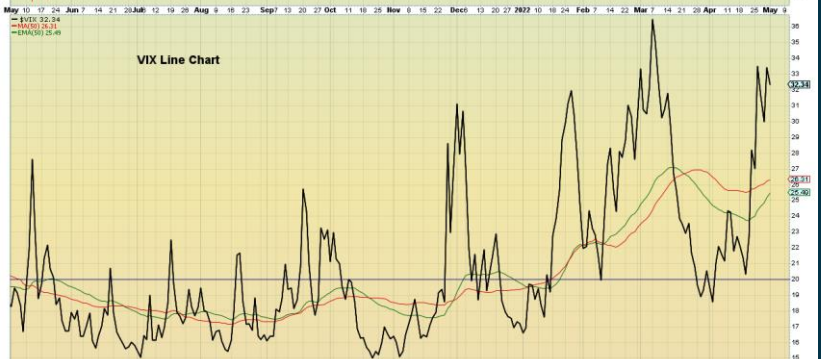
Overview

Timeline



S&P 500 Large Cap Index: INDX  
3 May 2022  
S&P 500 (Daily) 4155.38

Open 4190.01 High 4199.81 Low 4062.01 Close 4155.38 Volume 2.7B Chg -37.08 (-0.9%)



2-May-2022

Open 33.35 High 36.64 Low 31.74 Close 32.34 Chg -1.06 (-3.17%)

\$VIX (Daily) 32.34

Volume under

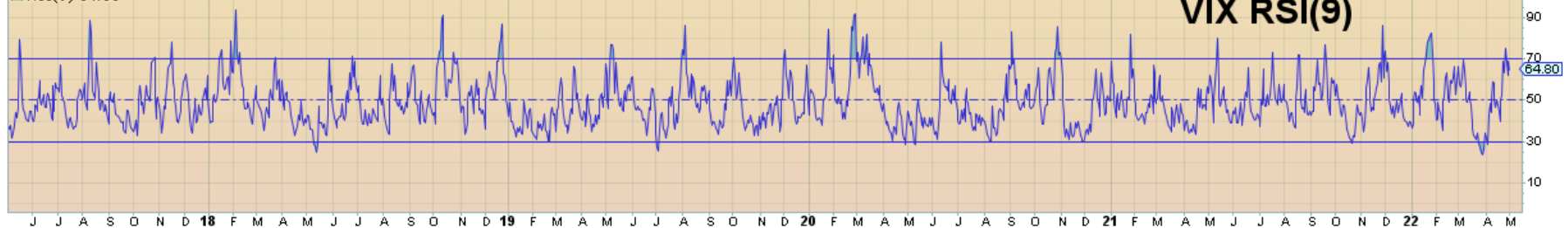
VIX

Fear Measurement



RSI(9) 64.80

VIX RSI(9)



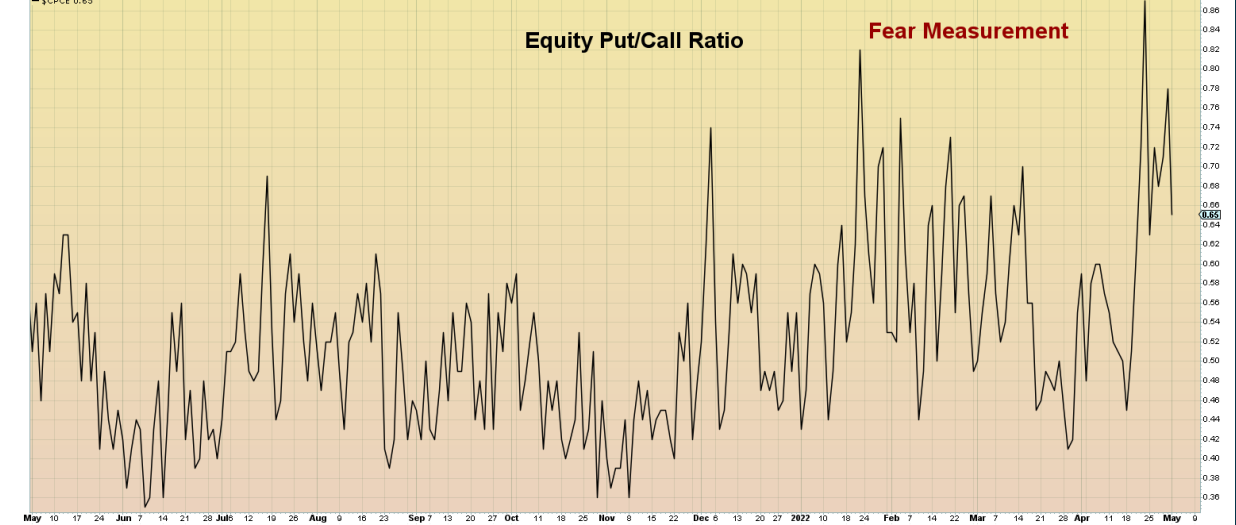
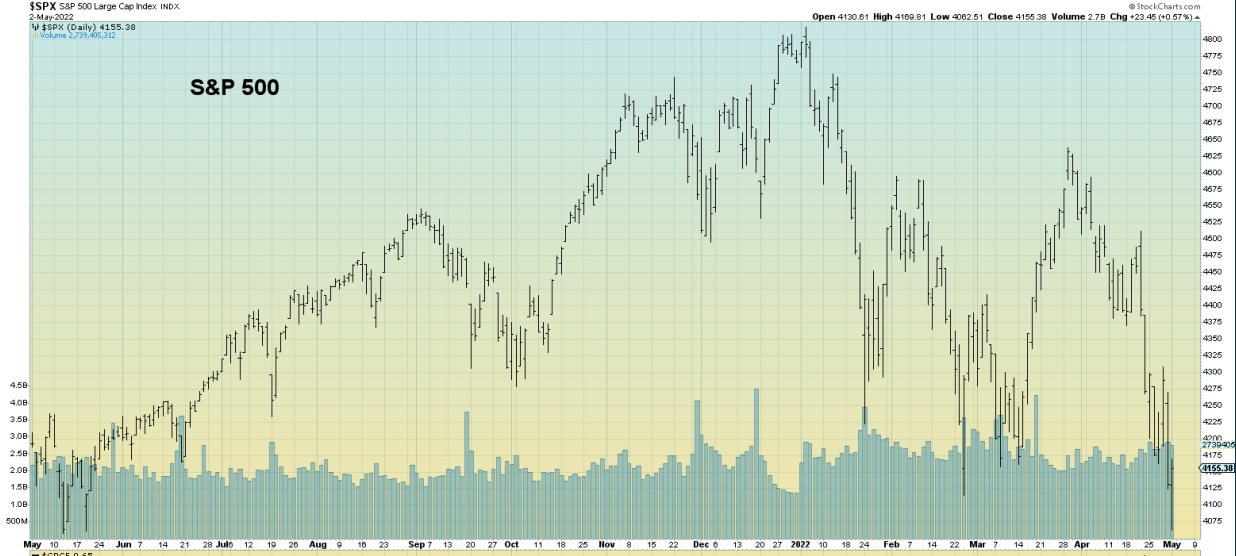
# S&P 500

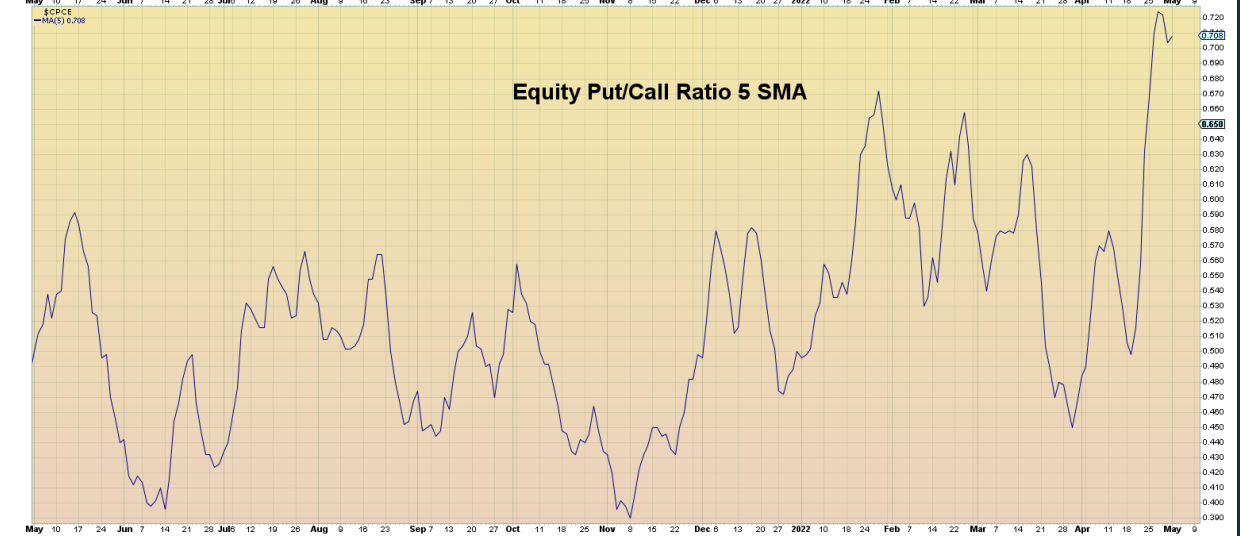
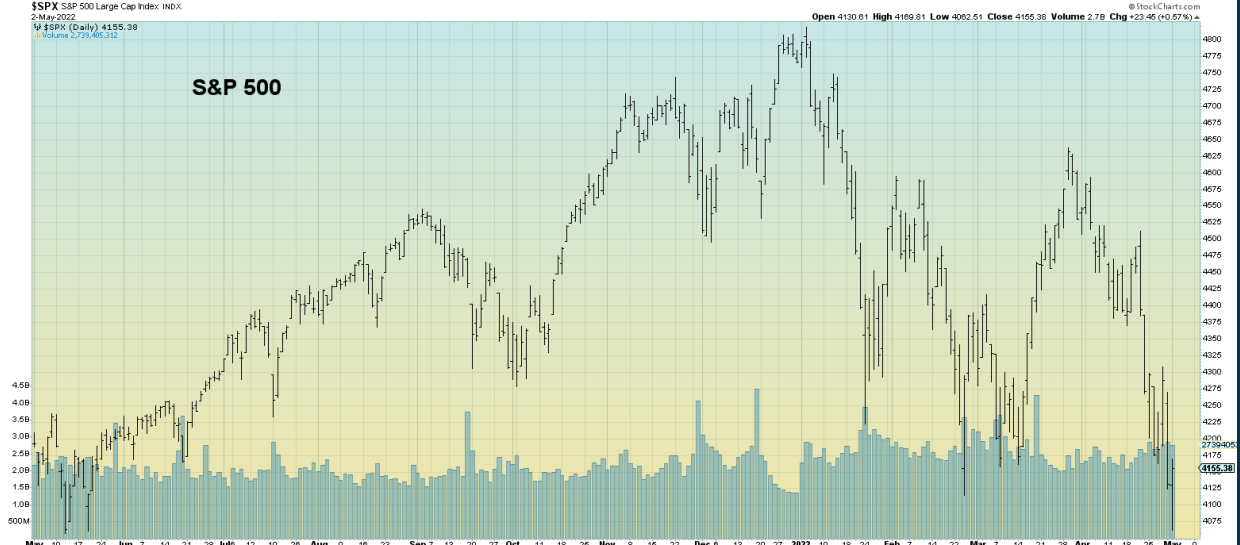


— UI(14) 4.10  
 — EMA(200) 1.92

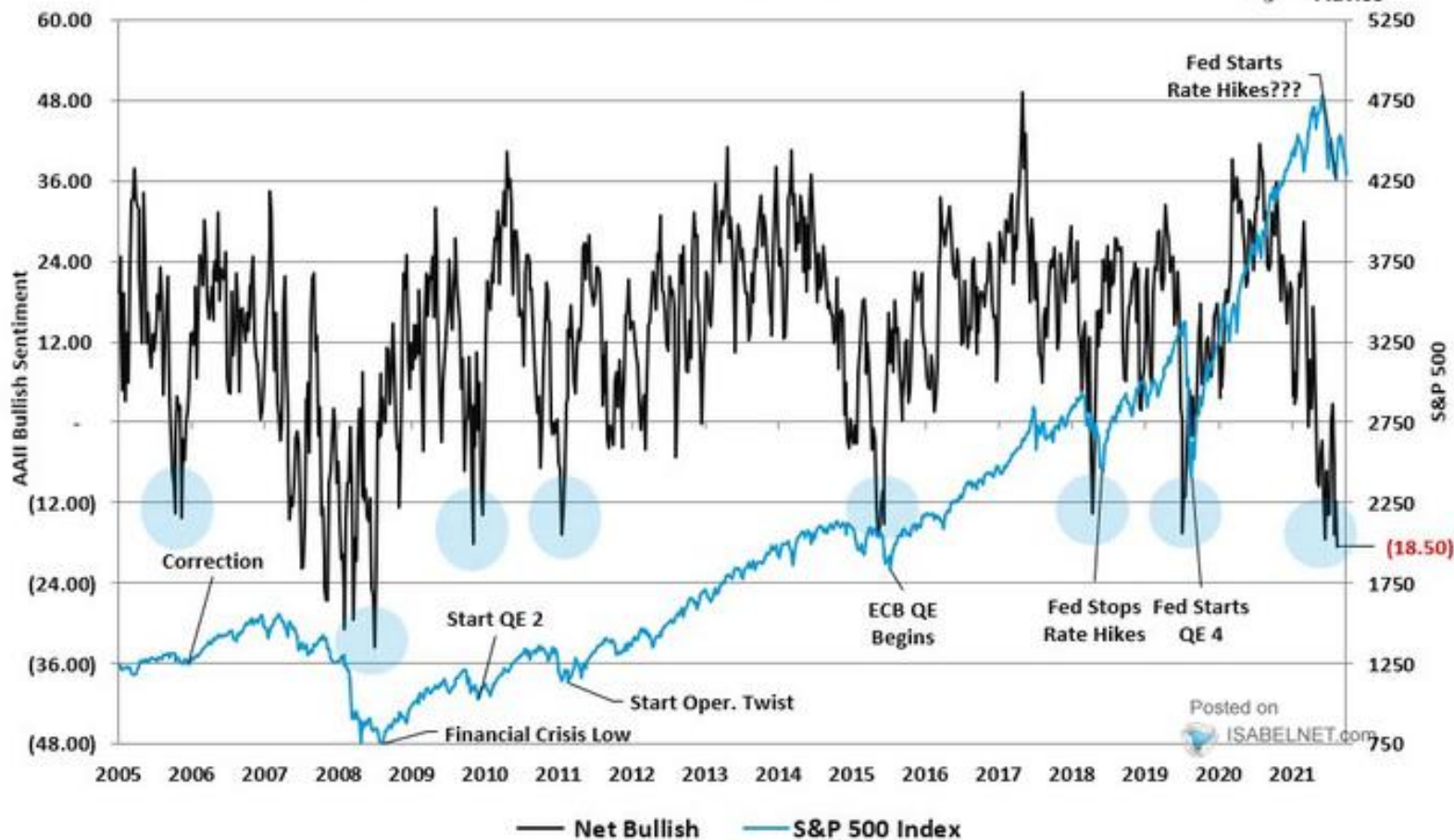
# Ulcer Index



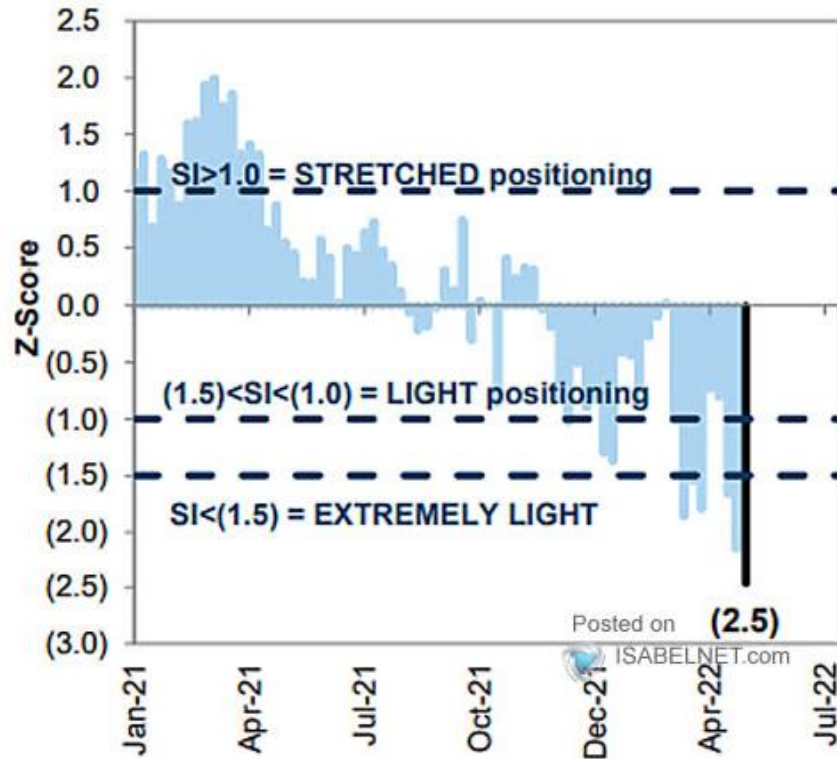




# Net Bullish Sentiment (Retail & Institutional Composite) vs S&P 500



## Sentiment Indicator

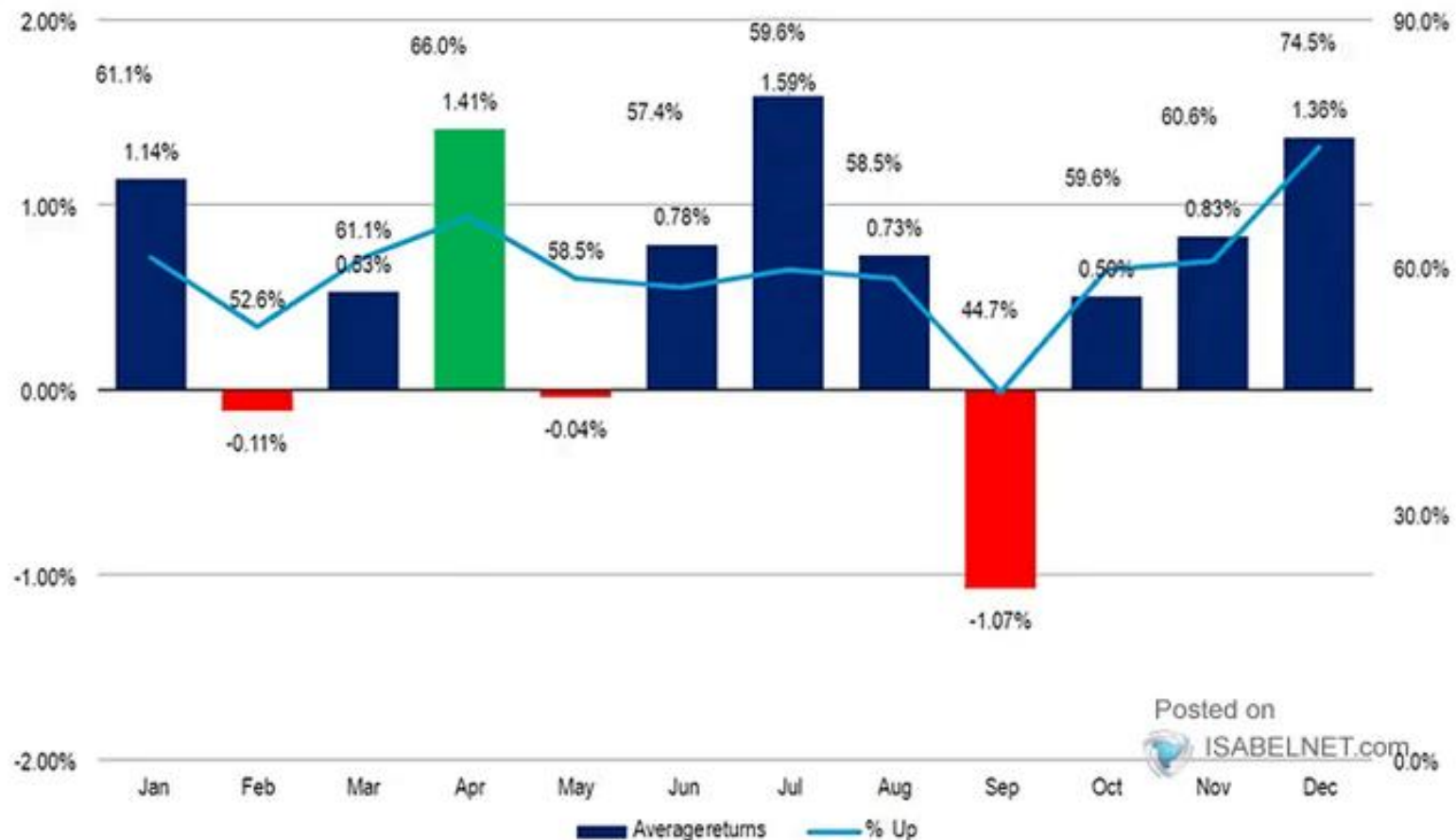


Note: Sentiment Indicator measures stock positioning across retail, institutional, and foreign investors versus the past 12 months. Readings below -1.0 or above +1.0 indicate extreme positions that are significant in predicting future returns.



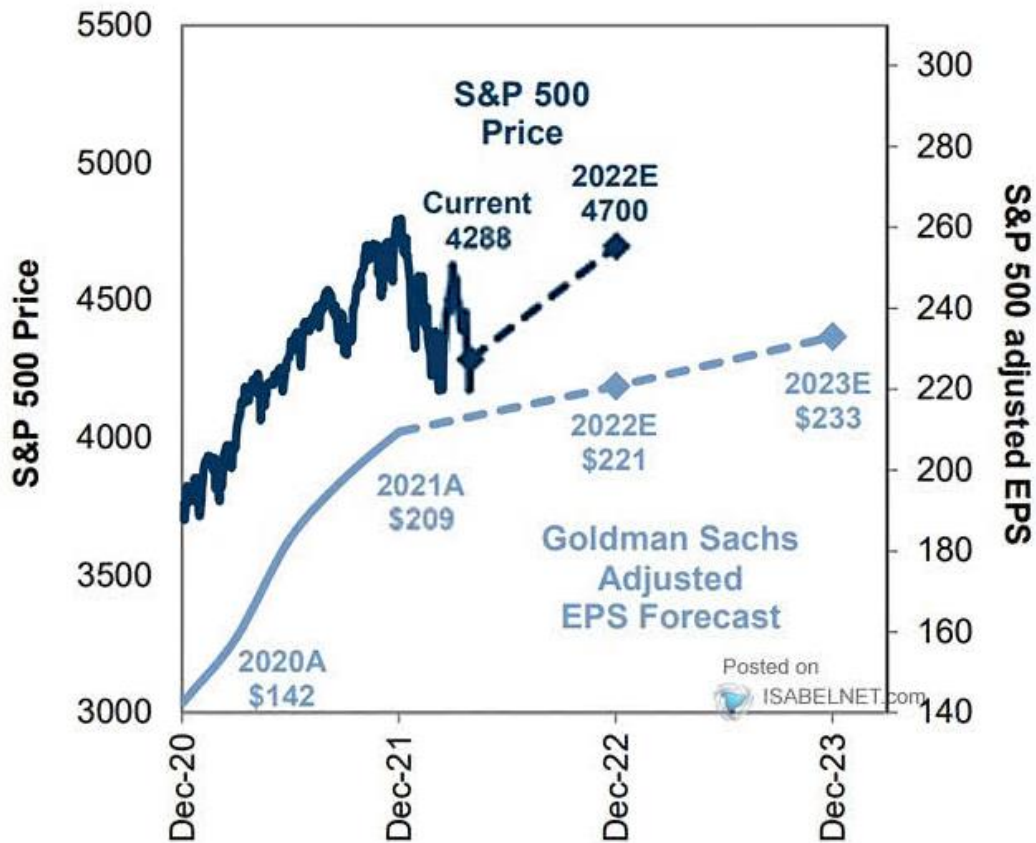
### Chart 1: S&P 500 average monthly returns: 1928 - present

April's historical average return for the S&P 500 of 1.41% is second only to July's 1.59% return. April's percentage of time up is second only to December.



Posted on  
ISABELNET.com

# S&P 500 level and EPS

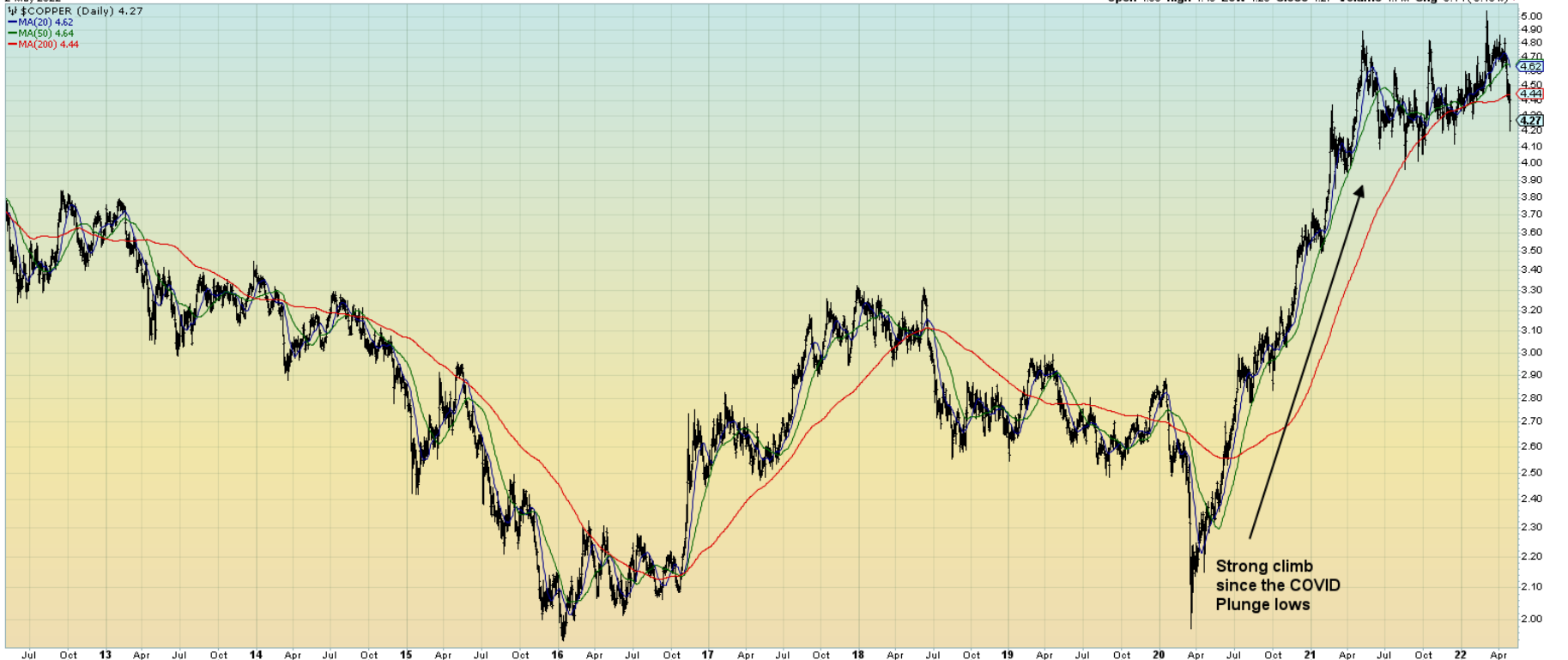


source: Goldman Sachs

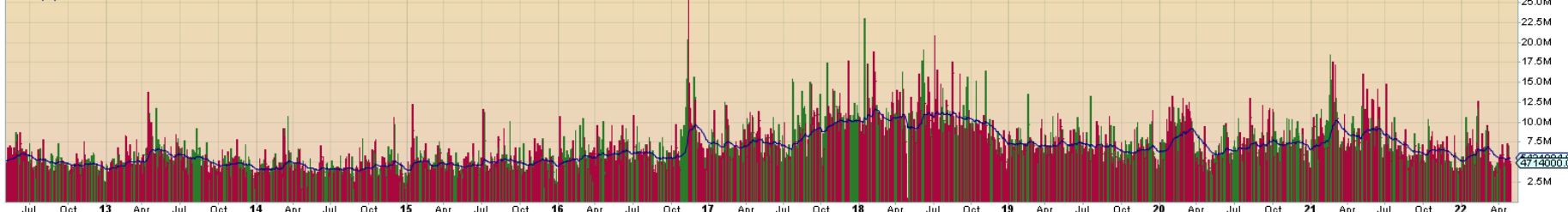
Posted on  
ISABELNET.com

2-May-2022












































































\$COPPER (Daily) 4.27  
MA(20) 4.62  
MA(50) 4.64  
MA(200) 4.44



Volume 4,714,000  
EMA(50) 5,421,004



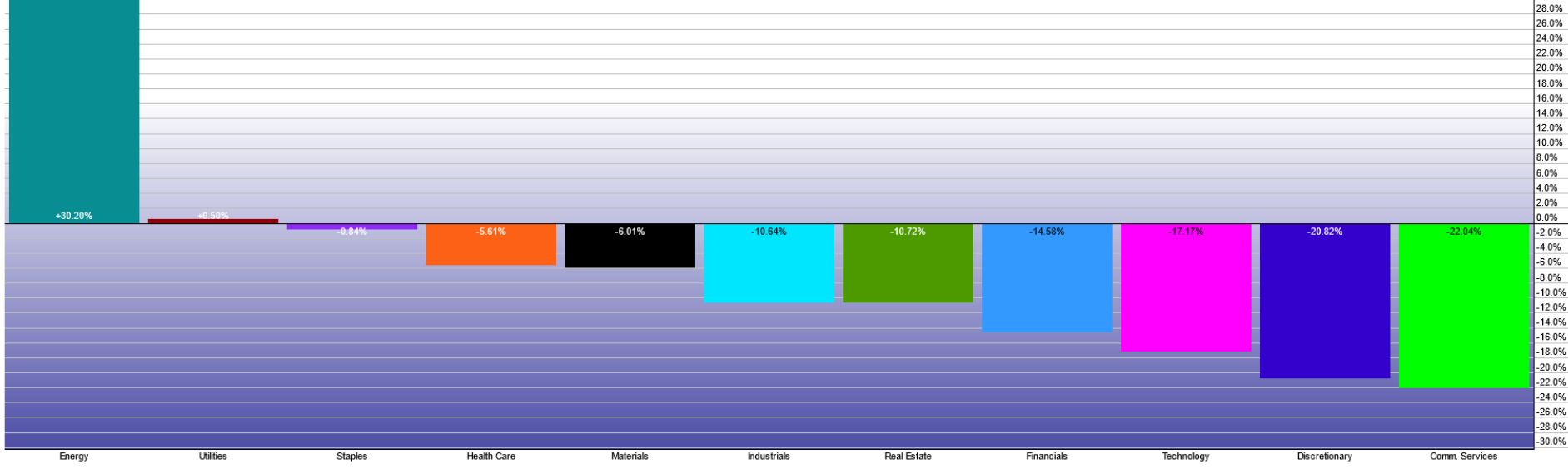
# SPX Sectors

	SYMBOL	NAME	SCTR	U	CLOSE	CHG	% CHG	
     	XLC	Communication Services Sector Fund	10.4	etf	60.69	1.63	2.76	
     	XLE	Energy Sector Fund	98.6	etf	76.35	1.20	1.60	
     	XLK	Technology Sector Fund	45.1	etf	143.57	2.15	1.52	
     	XLY	Consumer Discretionary Sector Fund	18.1	etf	165.26	2.38	1.46	
     	XLI	Industrial Sector Fund	53.7	etf	95.34	0.20	0.21	
     	XLF	Financial Sector Fund	25.6	etf	34.52	0.01	0.03	
     	XLB	Materials Sector Fund	87.2	etf	84.77	-0.26	-0.31	
     	XLV	Health Care Sector Fund	76.2	etf	129.48	-0.81	-0.62	
     	XLU	Utilities Sector Fund	92.0	etf	70.53	-0.73	-1.02	
     	XLP	Consumer Staples Sector Fund	94.2	etf	76.62	-1.02	-1.31	
     	XLRE	Real Estate Sector Fund	65.0	etf	45.39	-1.21	-2.60	

S&P500 Discretionary Comm. Services Technology Industrials Materials Energy Staples Health Care Utilities Financials Real Estate

04 January 2022 - 02 May 2022

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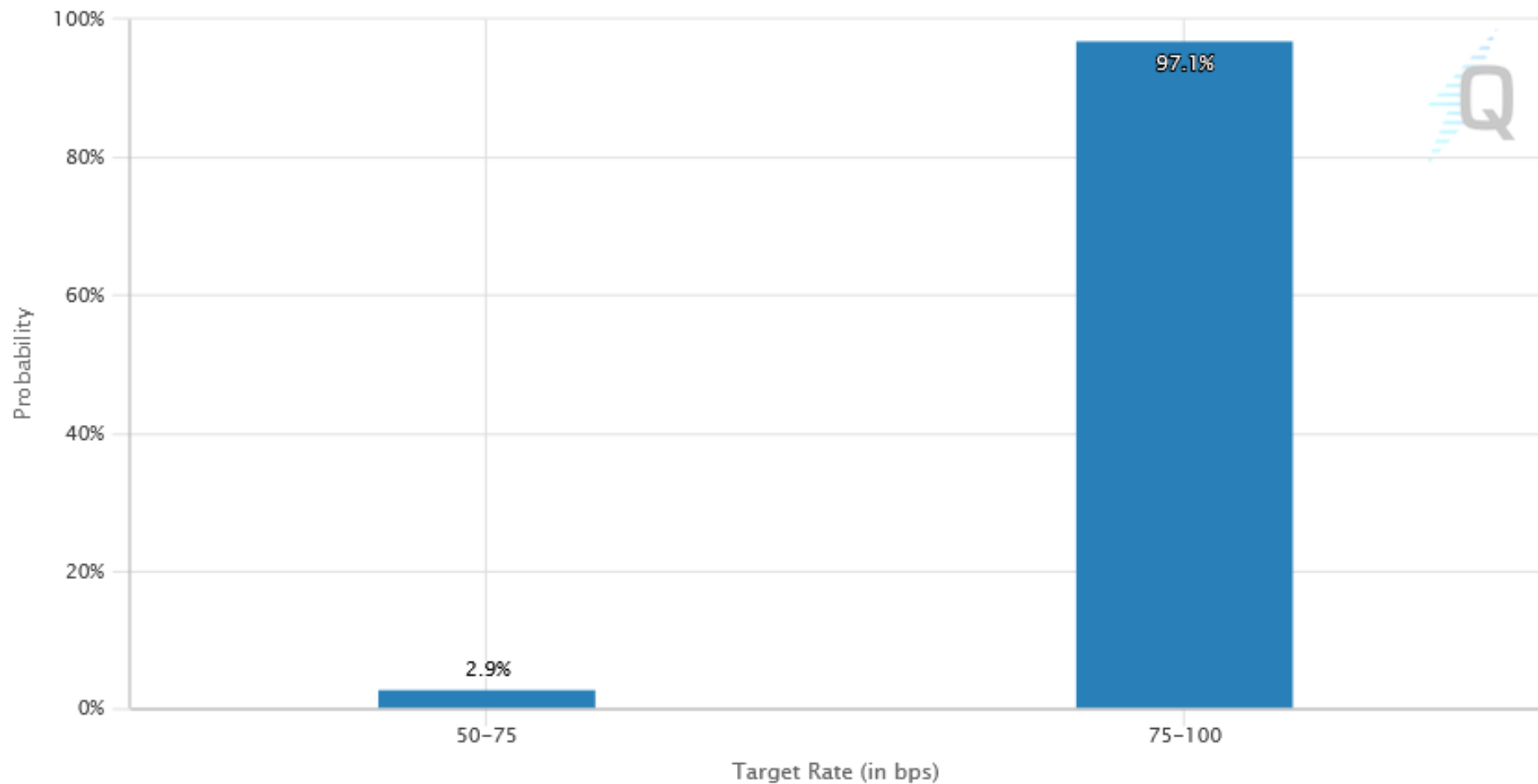
Energy Utilities Staples Health Care Materials Industrials Real Estate Financials Technology Discretionary Comm. Services

# FED Watch

# TARGET RATE PROBABILITIES FOR 4 MAY 2022 FED MEETING



Current target rate is 25–50

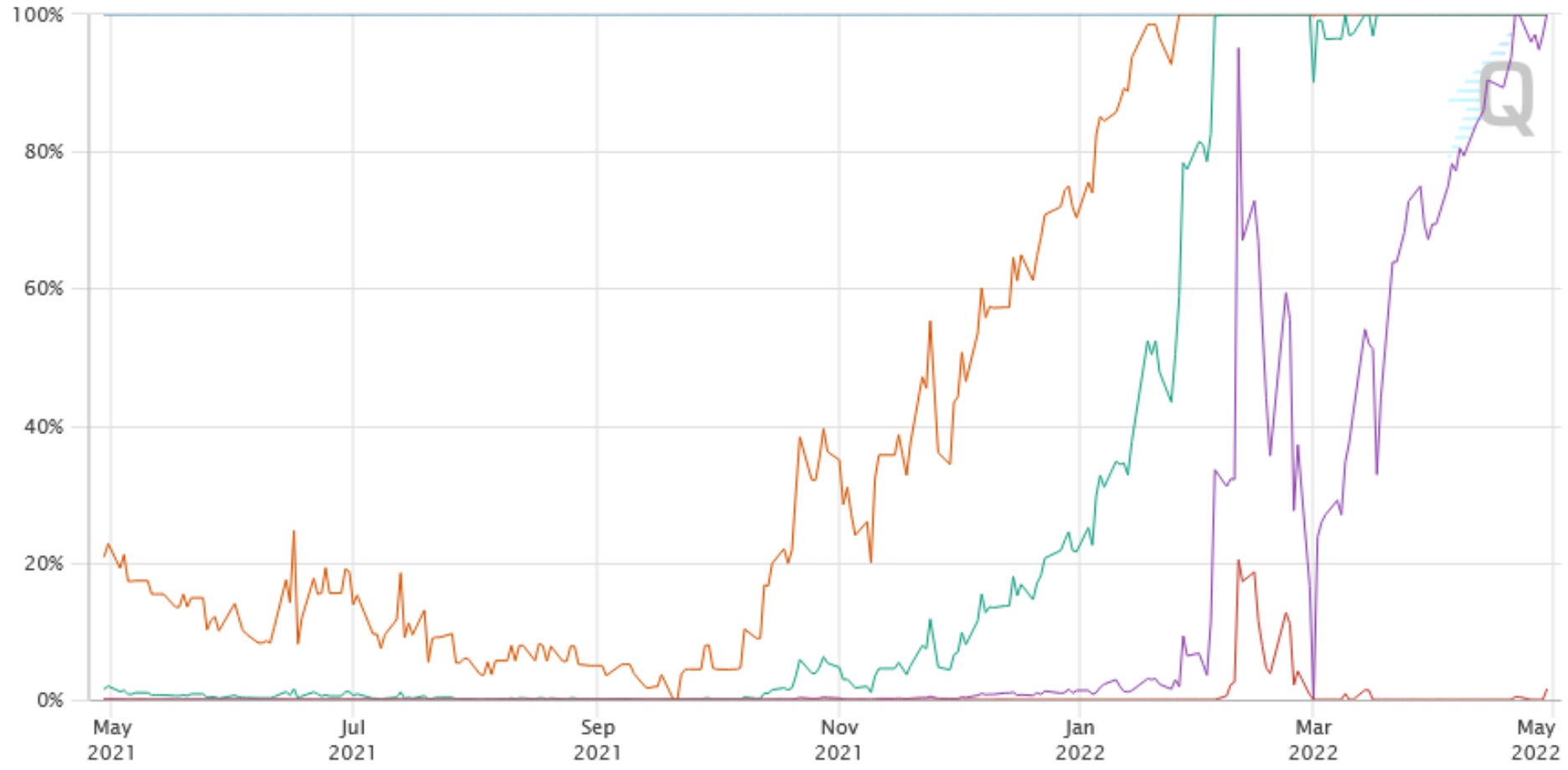




# TARGET RATE PROBABILITY HISTORY FOR FEDERAL RESERVE MEETING ON 4 MAY 2022



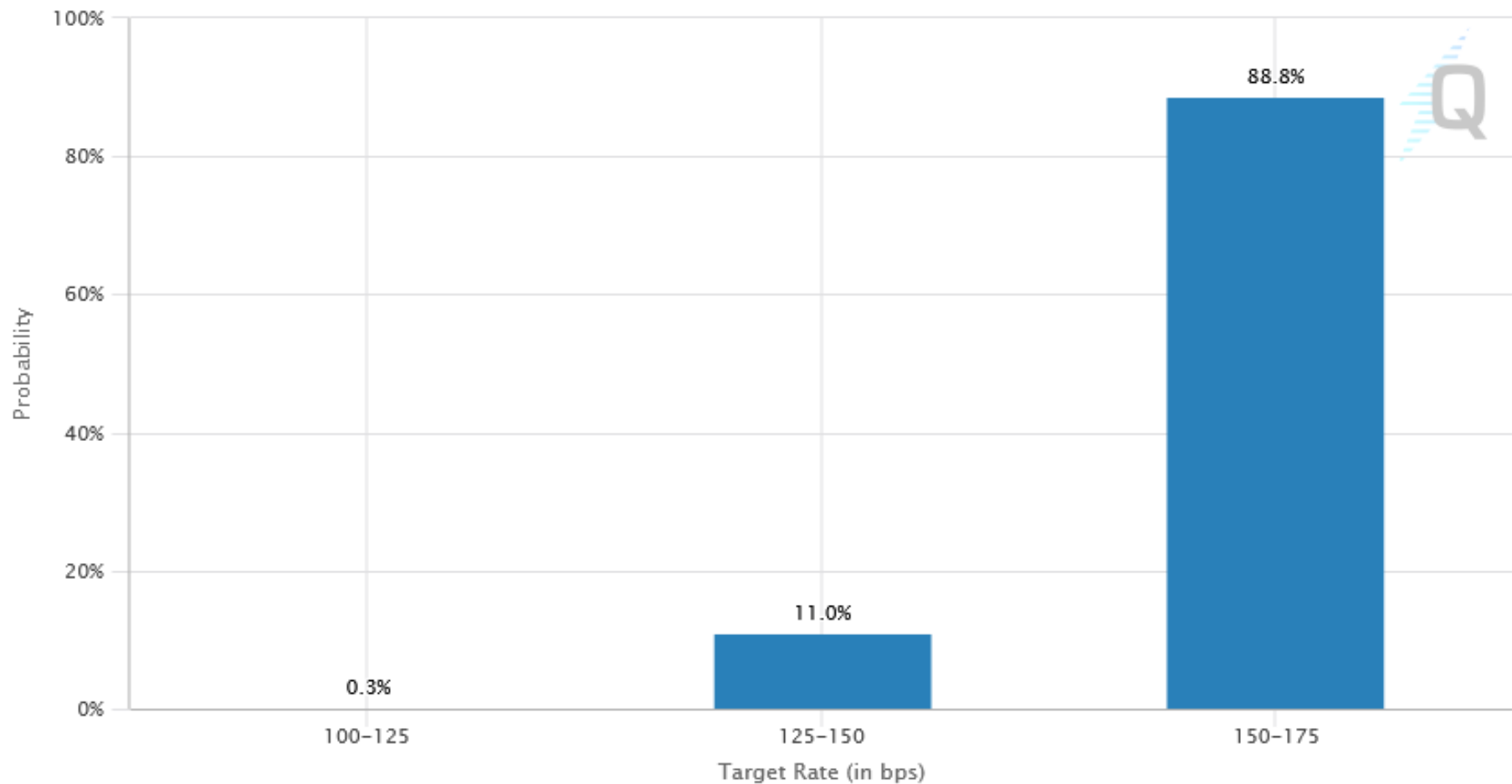
● 0-25    ◆ 25-50    ■ 50-75    ▲ 75-100    ▼ 100-125



# TARGET RATE PROBABILITIES FOR 15 JUN 2022 FED MEETING



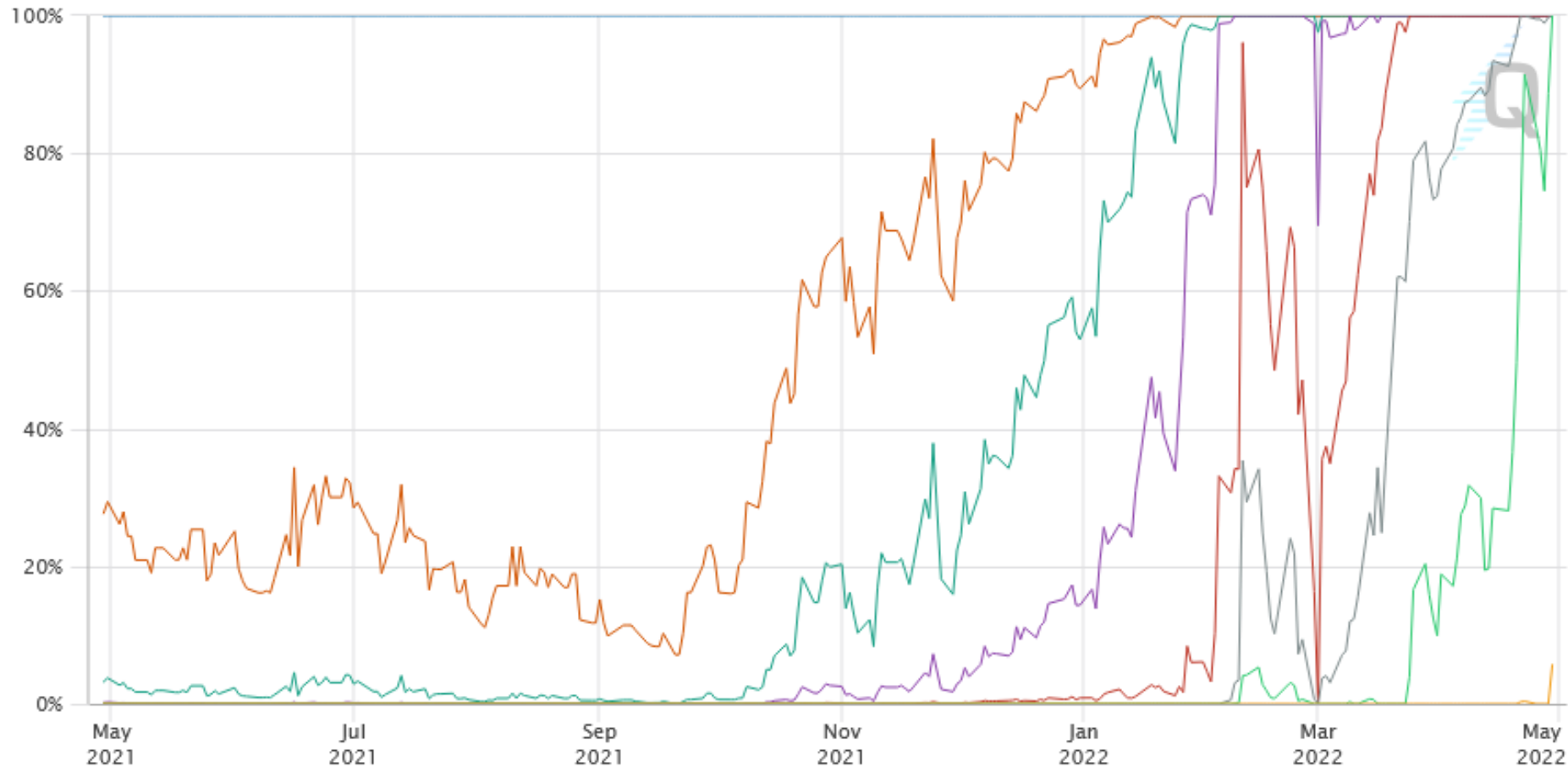
Current target rate is 25-50



# TARGET RATE PROBABILITY HISTORY FOR FEDERAL RESERVE MEETING ON 15 JUN 2022



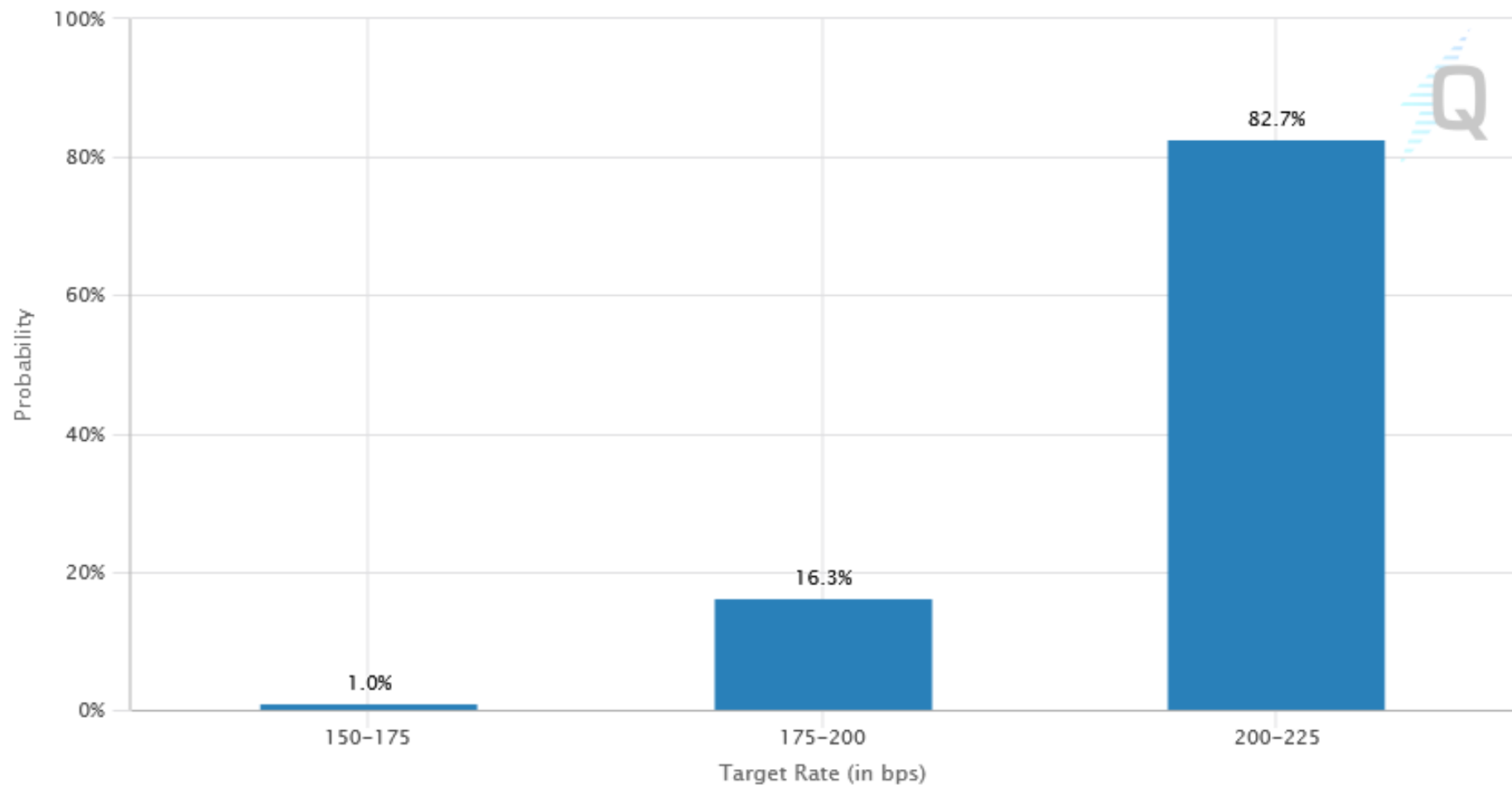
0-25   25-50   50-75   75-100   100-125   125-150   150-175   175-200



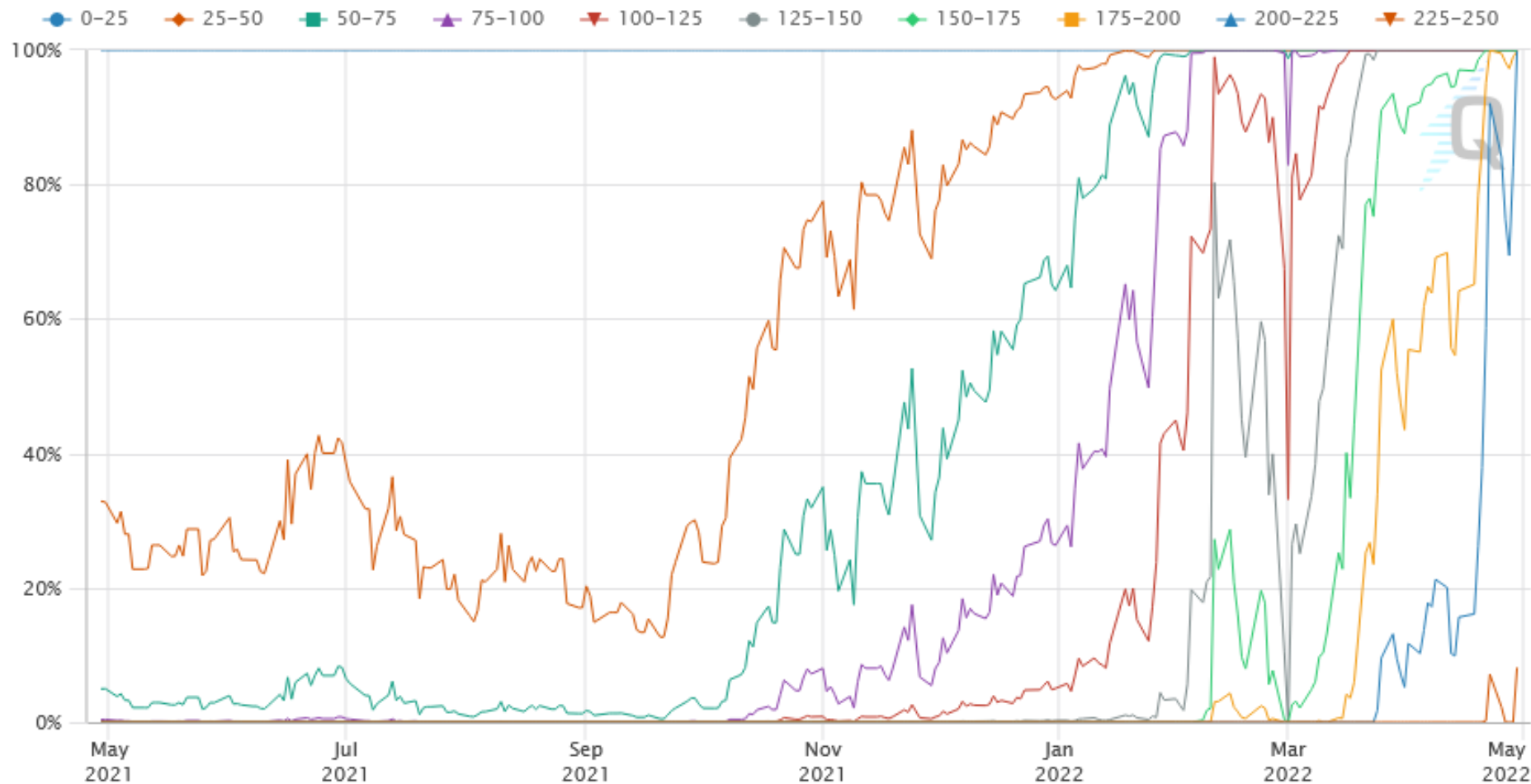
# TARGET RATE PROBABILITIES FOR 27 JUL 2022 FED MEETING



Current target rate is 25-50



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



# Technical Alerts

ALERT	LAST TRIGGERED
Gold crosses below 1900	2 May 2022, 8:59pm
Oil crosses above 105	2 May 2022, 8:59pm
Nasdaq crosses above 12500	2 May 2022, 3:51pm
Financial Sector Bullish Percent Index crosses below 20	2 May 2022, 2:45pm
Healthcare Sector Bullish Percent Index crosses below 30	2 May 2022, 1:53pm
Euro crosses below 105	2 May 2022, 1:48pm
S&P 500 crosses below 4100	2 May 2022, 1:04pm
Cons. Stpls Bullish Percent Index crosses below 80	2 May 2022, 11:05am
Nasdaq crosses above 12400	2 May 2022, 9:57am
Cyclicals Sector ETF sets new 52 week low	2 May 2022, 9:37am
Nasdaq crosses below 12300	2 May 2022, 9:35am
Nasdaq Bullish Percent Index crosses below 30	2 May 2022, 9:34am
Real Estate Sector Bullish Percent Index crosses below 50	2 May 2022, 9:34am
Dow crosses above 33000	2 May 2022, 9:34am
Nasdaq sets 52 week low	2 May 2022, 9:33am

# Intraday

10-Minute Chart



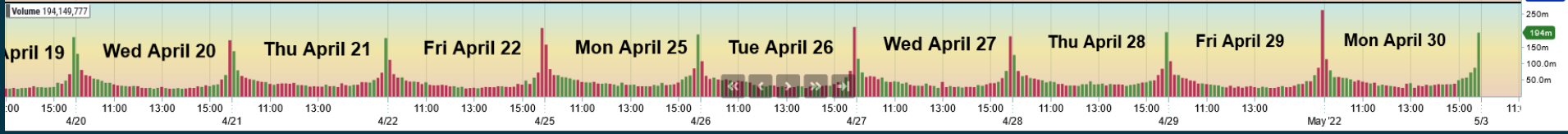
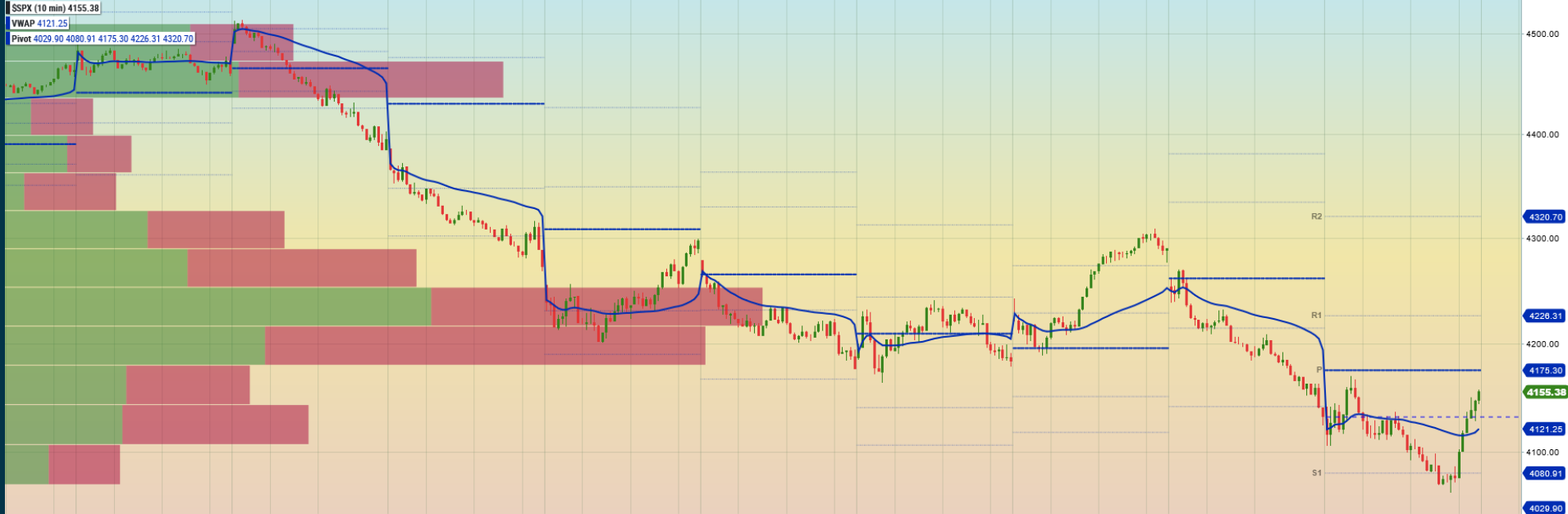
INDX  
SSPX - S&P 500 Large Cap Index

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4,155.38 ▲

02-May-2022

O: 4,130.61 H: 4,169.81 L: 4,062.51 V: 2.739b +23.45 (+0.57%)



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

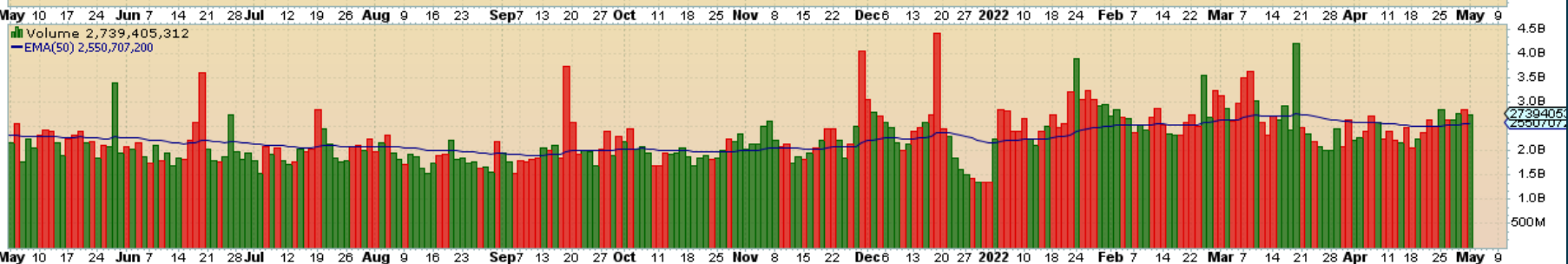
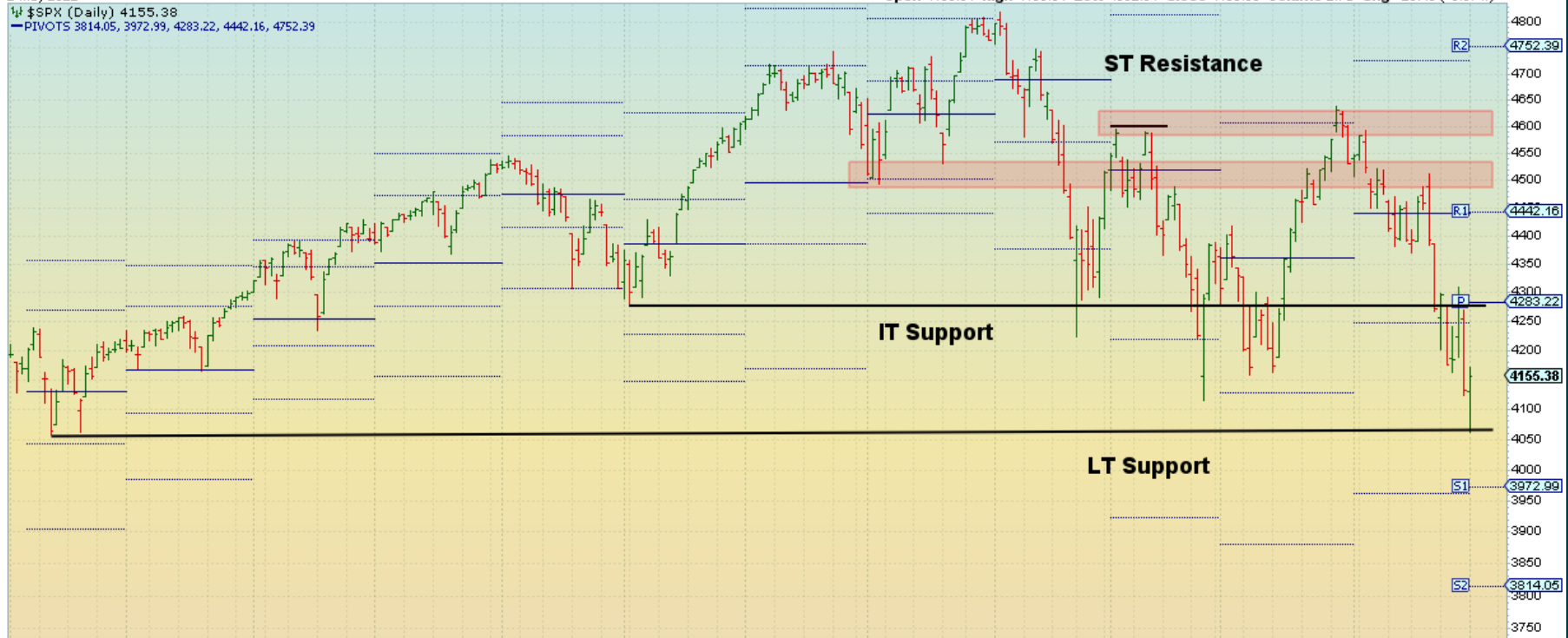
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2-May-2022

\$SPX (Daily) 4155.38

PIVOTS 3814.05, 3972.99, 4283.22, 4442.16, 4752.39

Open 4130.61 High 4169.81 Low 4062.51 Close 4155.38 Volume 2.7B Chg +23.45 (+0.57%) ▲



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

2-May-2022

\$SPX (Daily) 4155.38

© StockCharts.com

Open 4130.61 High 4169.81 Low 4062.51 Close 4155.38 Volume 2.7B Chg +23.45 (+0.57%) ▲

**Retracement from High**

**-13.37%**



# Technical Overview

# Monday, May 2, 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.

# Monday, May 2, 2022 Positive

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

# Monday, May 2, 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

# Monday, May 2, 2022 Negative

- **Technical Overview: Market Negatives**
  - Dow Jones Comp
  - 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



# Monday, May 2, 2022 SPX Negative

## Technical Overview: SPX Negative Indicators

### SPX All Timeframes

- Below all MAs
- MAs declining
- A/D Studies
- Chart Variations

### Short Term

- **20 EMA Study**
- Force Index
- **StochRSI**
- **Williams %R**

### Intermediate Term

- **PMOs Percent of PMOs Rising**
- **PMOs Percent of BUY Signals**
- PMOs Percent above Zero
- Momentum Indicators
- Parabolic SAR
- **Stochastic Studies: ST, IT, LT**
- **50 MA**
- New highs/New lows
- BPI
- CCI 14 & 20
- CMF
- Ease of Movement
- MFI
- Ult Oscillator
- Vortex
- Summation Index
- Accumulation/Distribution
- Ichimoku Cloud
- **Boom 50**
- %B
- RSI 9 & 14

### Long Term

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

# Monday, May 2, 2022 SPX Positive

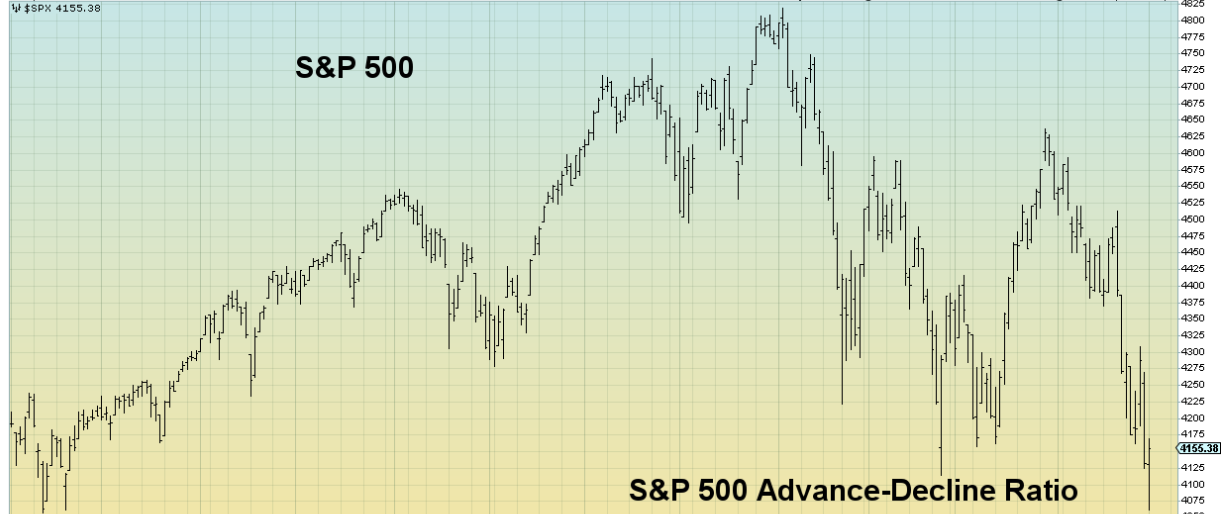
- **Technical Overview: SPX Positive Indicators**
  - Swenlin Trading Oscillator (STO)
  - Chaiken Oscillator

# Monday, May 2, 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.

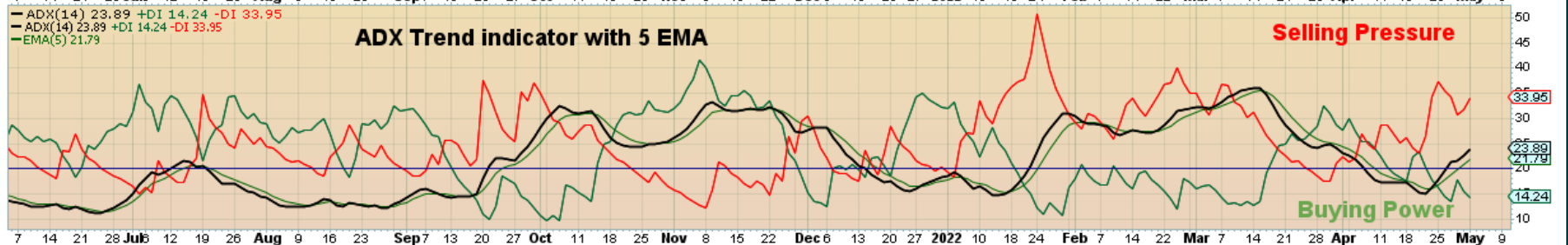
# Breadth Analysis

Advance/Decline, NH/NL Studies



# Trend Analysis

# S&P 500



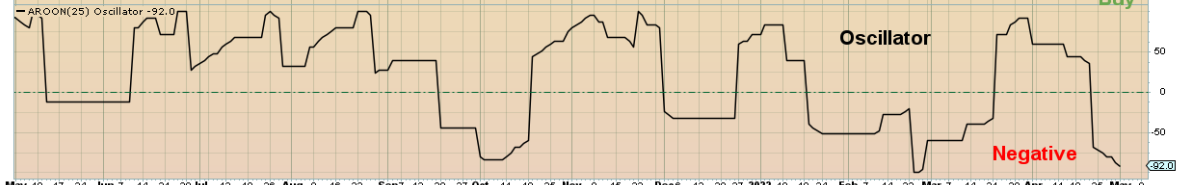
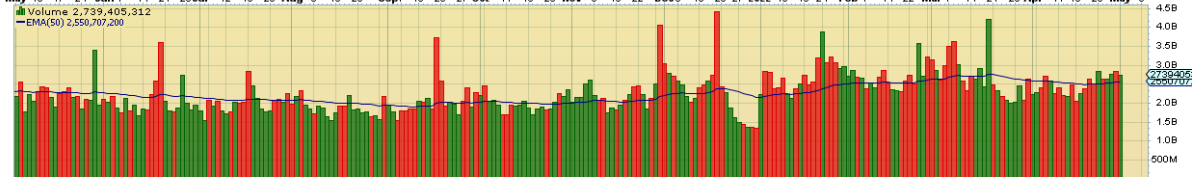
\$SPX S&P 500 Large Cap Index: INDX  
2-May-2022  
\$SPX (Daily) 4155.38

Open 4130.61 High 4169.81 Low 4062.61 Close 4155.38 Volume 2.7B Chg +23.46 (+0.57%)

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# S&P 500

## Aroon Indicator











# 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: (ROC) 10



- ROC(10) -5.38%
- ROC(10) -5.38%
- ROC(10) -5.38%
- ROC(10) -5.38%

5.38

# S&P 500



## Rate of Change: (ROC) 20



- ROC(20) -8.59%
- ROC(20) -8.59%
- ROC(20) -8.59%
- ROC(20) -8.59%

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

2-May-2022

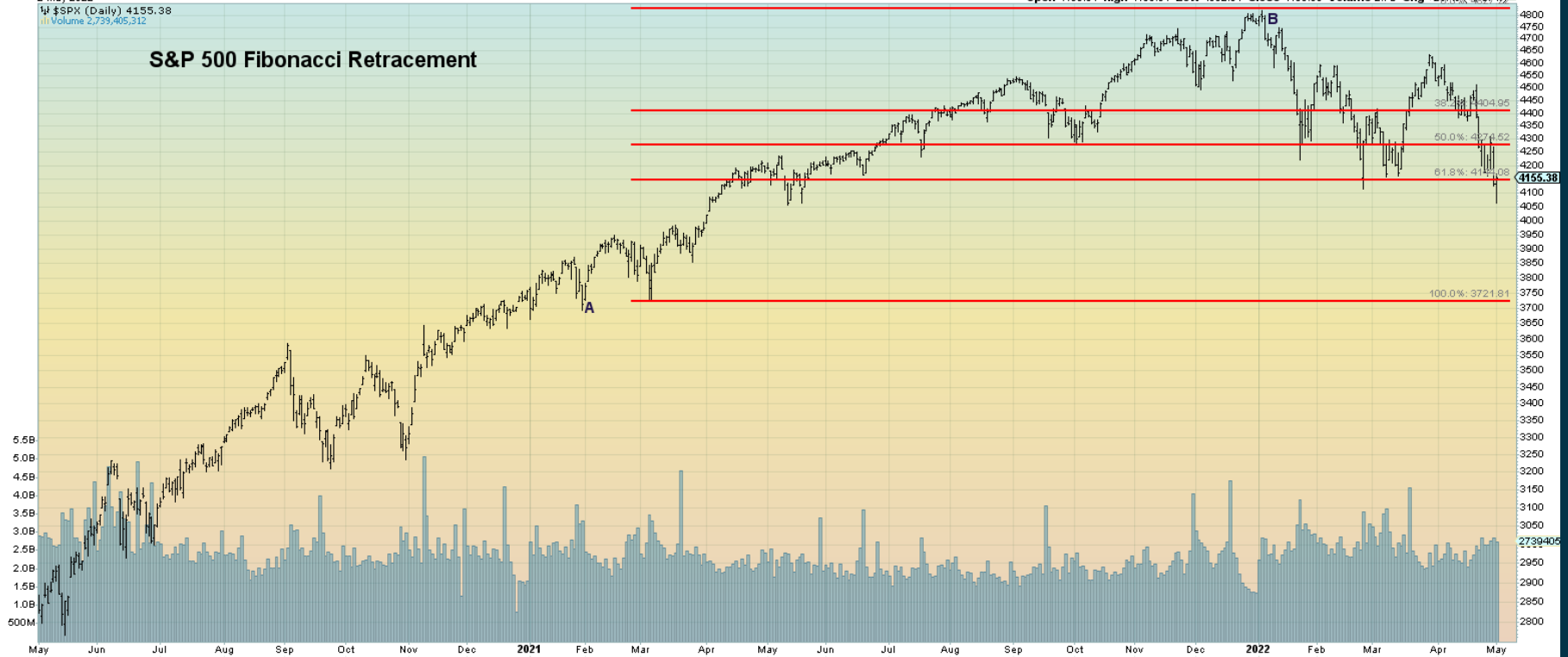
\$SPX (Daily) 4155.38

Volume 2,739,405,312

Open 4130.61 High 4169.81 Low 4062.51 Close 4155.38 Volume 2.7B Chg +23.95 (+0.57%)▲

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### S&P 500 Fibonacci Retracement



# S&P 500



— STDDEV(10) 116.76  
 — EMA(200) 58.83

# Standard Deviation (10)



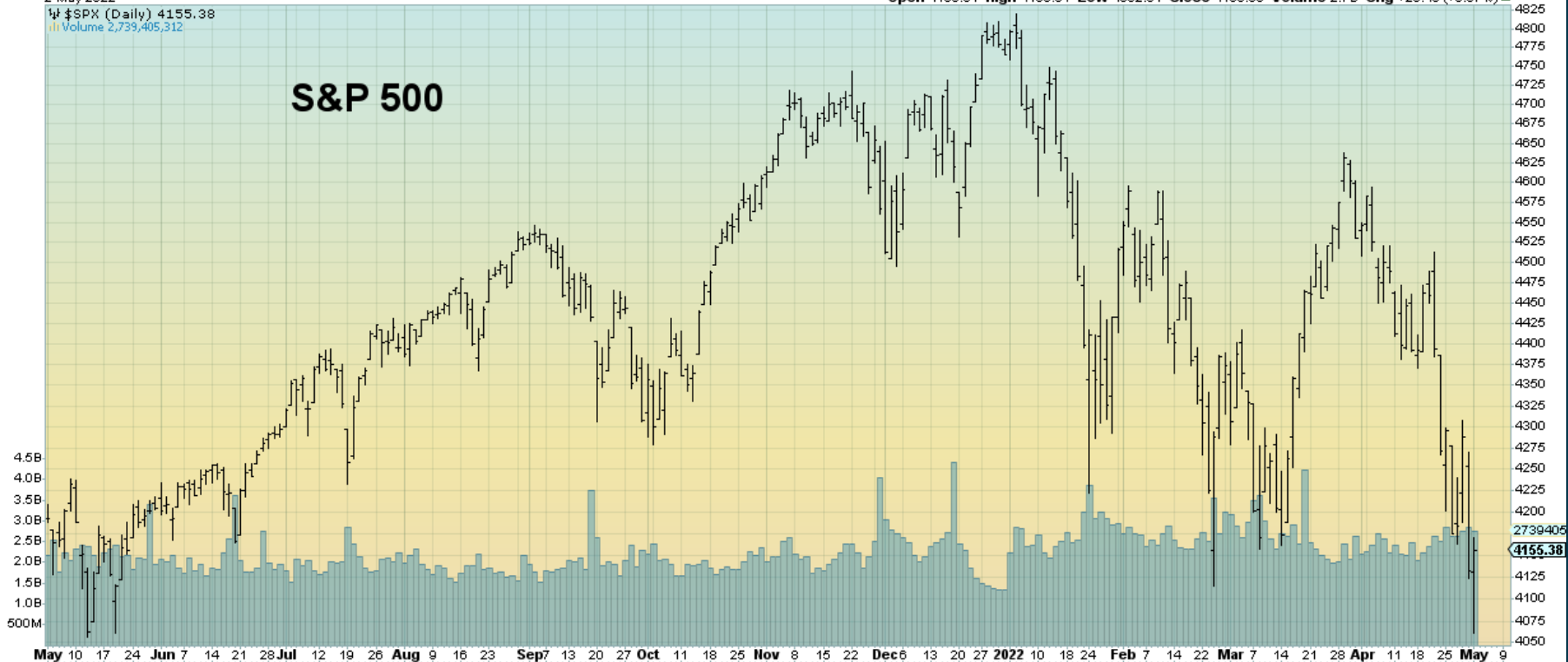
2-May-2022

\$SPX (Daily) 4155.38

Volume 2,739,405,312

Open 4130.61 High 4189.81 Low 4062.51 Close 4155.38 Volume 2.7B Chg +23.45 (+0.57%)

# S&P 500



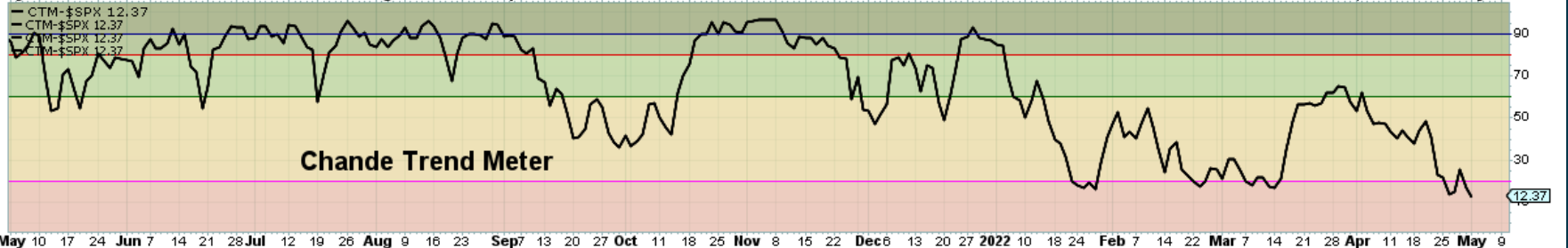
CTM-\$SPX 12.37

CTM-\$SPX 12.37

CTM-\$SPX 12.37

CTM-\$SPX 12.37

# Chande Trend Meter



# S&P 500



May 10 17 24 Jun 7 14 21 28 Jul 6 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 Feb 7 14 22 Mar 7 14 21 28 Apr 11 18 25 May 9

— SPX Swenlin TradOsc-Breadth (STO-B) -196.22

## Swenlin Trading Oscillator: Price



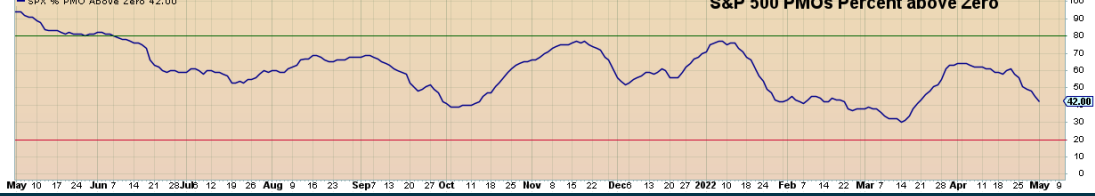
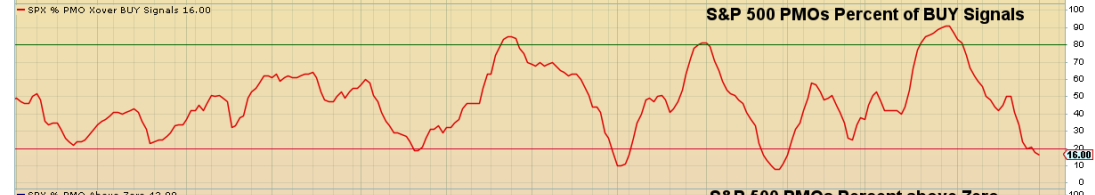
— SPX Swenlin TradOsc-Volume (STO-V) -208.75

## Swenlin Trading Oscillator: Volume



May 10 17 24 Jun 7 14 21 28 Jul 6 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 Feb 7 14 22 Mar 7 14 21 28 Apr 11 18 25 May 9





# S&P 500



# Chaiken Oscillator



**\$SPX** S&P 500 Large Cap Index: INDX  
2-May-2022  
— \$SPX (Daily) 4155.38  
— EMA(50) 4394.36  
— EMA(200) 4398.15

Open 4130.61 High 4169.81 Low 4062.51 Close 4155.38 Volume 2.78 Chg +23.45 (+0.57%)

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# S&P 500

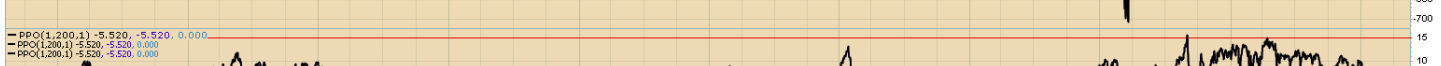


Oct 12 Apr Jul Oct 13 Apr Jul Oct 14 Apr Jul Oct 15 Apr Jul Oct 16 Apr Jul Oct 17 Apr Jul Oct 18 Apr Jul Oct 19 Apr Jul Oct 20 Apr Jul Oct 21 Apr Jul Oct 22 Apr



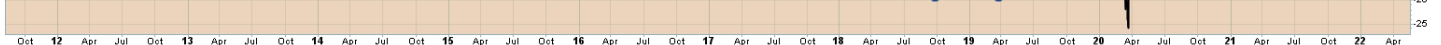
— MACD(1,50,1) -238.980, -238.980, 0.000  
— MACD(1,50,1) -238.980, -238.980, 0.000  
— MACD(1,50,1) -238.980, -238.980, 0.000

## Difference between Price and a 50 Moving Average



— PPO(1,200,1) -5.520, -5.520, 0.000  
— PPO(1,200,1) -5.520, -5.520, 0.000  
— PPO(1,200,1) -5.520, -5.520, 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

4900  
4700  
4600  
4500  
4400  
4300  
4200  
4100  
4000  
3900  
3800  
3700  
3600  
3500  
3400  
3300  
3200  
3100  
3000  
2900  
2800  
2700  
2600  
2500  
2400  
2300  
2200  
2100  
2000  
1900  
1800  
1700  
1600  
1500  
1400  
1300  
1200  
1100  
300  
200  
100  
0  
-100  
-200  
-300  
-400  
-500  
-600  
-700  
15  
10  
5  
0  
-5  
-10  
-15  
-20  
-25

# Trading Systems

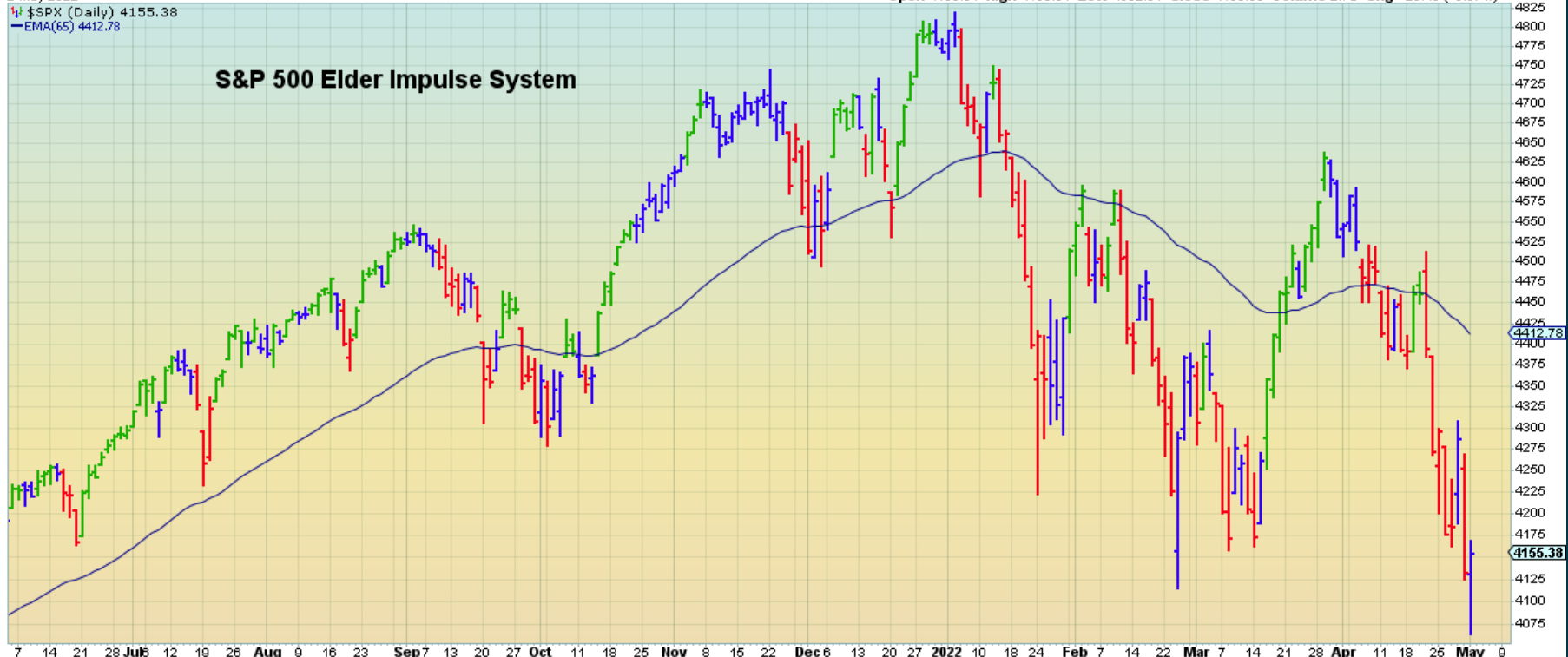
2-May-2022

Open 4130.61 High 4169.81 Low 4062.51 Close 4155.38 Volume 2.7B Chg +23.45 (+0.57%)

\$SPX (Daily) 4155.38

EMA(65) 4412.78

### S&P 500 Elder Impulse System



7 14 21 28 Jun 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) -257.396, -257.396, 0.000

### MACD (1,65,1)



7 14 21 28 Jun 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

2-May-2022

Open 412.07 High 415.92 Low 405.02 Close 414.48 Volume 158.3M Chg +2.48 (+0.60%) ▲

SPY (Daily) 414.48

EMA(65) 439.46

### S&P 500 Elder Impulse System



MACD(1,65,1) -24.976, -24.976, 0.000

### MACD (1,65,1)



\$SPX S&P 500 Large Cap Index INDX

2-May-2022

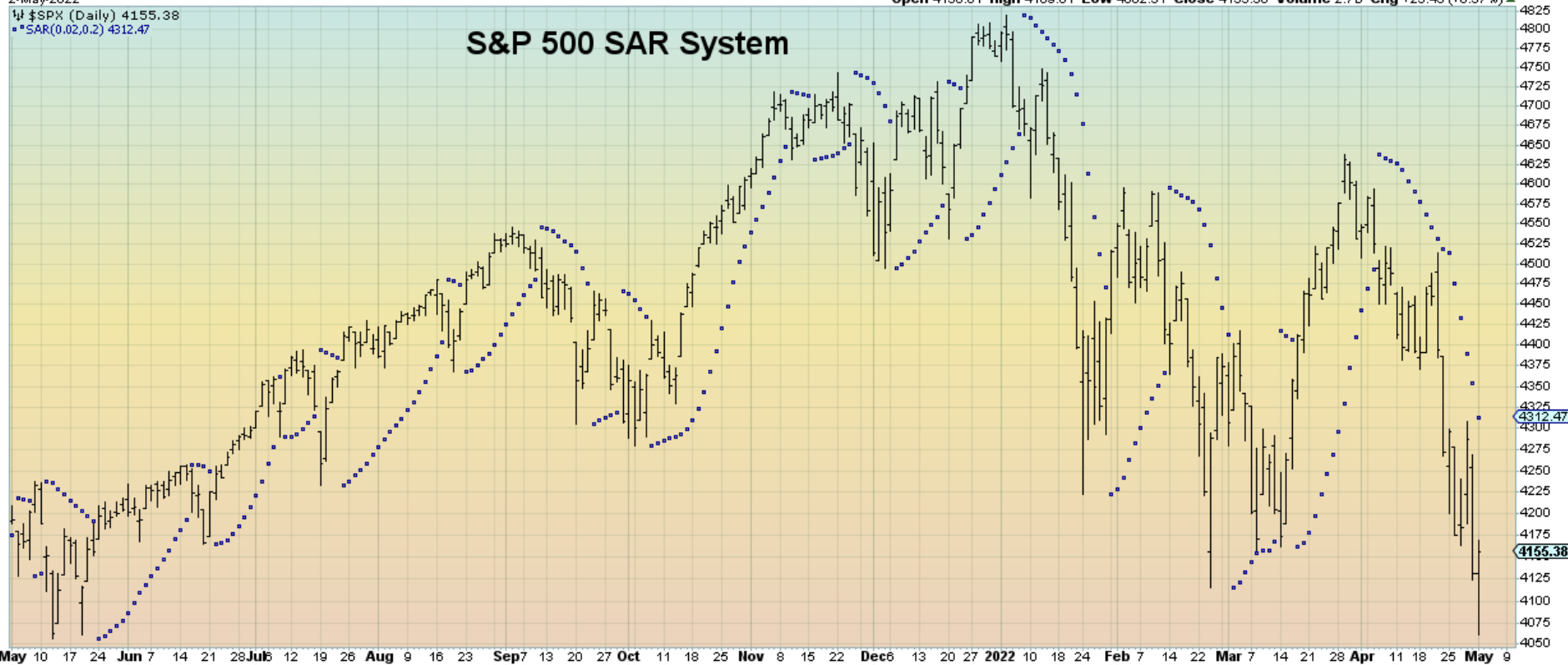
↑ \$SPX (Daily) 4155.38

• SAR(0.02,0.2) 4312.47

© StockCharts.com

Open 4130.61 High 4169.81 Low 4062.51 Close 4155.38 Volume 2.7B Chg +23.45 (+0.57%) ▲

## S&P 500 SAR System



# Long Term

Months to Years



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

2-May-2022

— \$SPX (Daily) 4155.38

— MA(200) 4491.91

Open 4130.61 High 4169.81 Low 4062.51 Close 4155.38 Volume 2.7B Chg +23.45 (+0.57%) ▲

© StockCharts.com



**S&P 500 Arithmetic Scale**

# Broad Market

Stocks

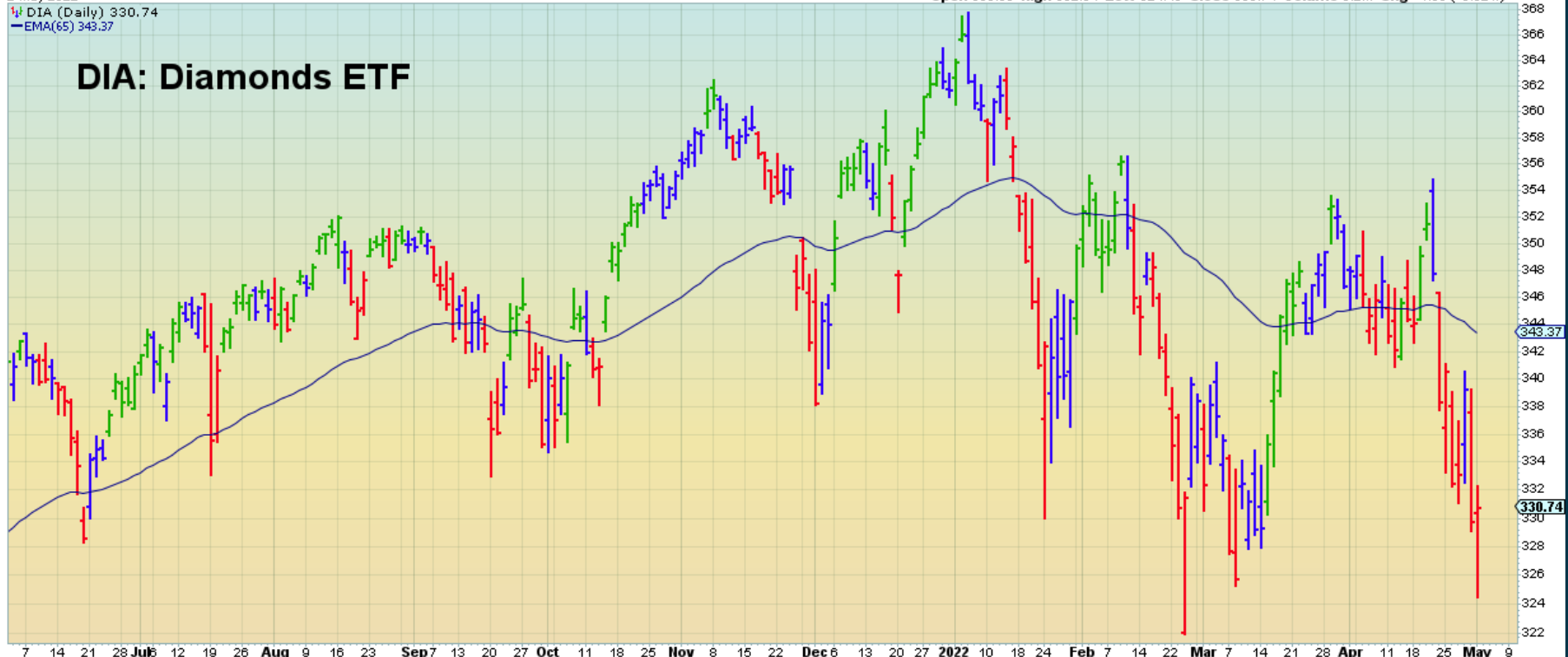
2-May-2022

DIA (Daily) 330.74

EMA(65) 343.37

Open 330.35 High 332.34 Low 324.46 Close 330.74 Volume 9.2M Chg +1.05 (+0.32%) ▲

# DIA: Diamonds ETF



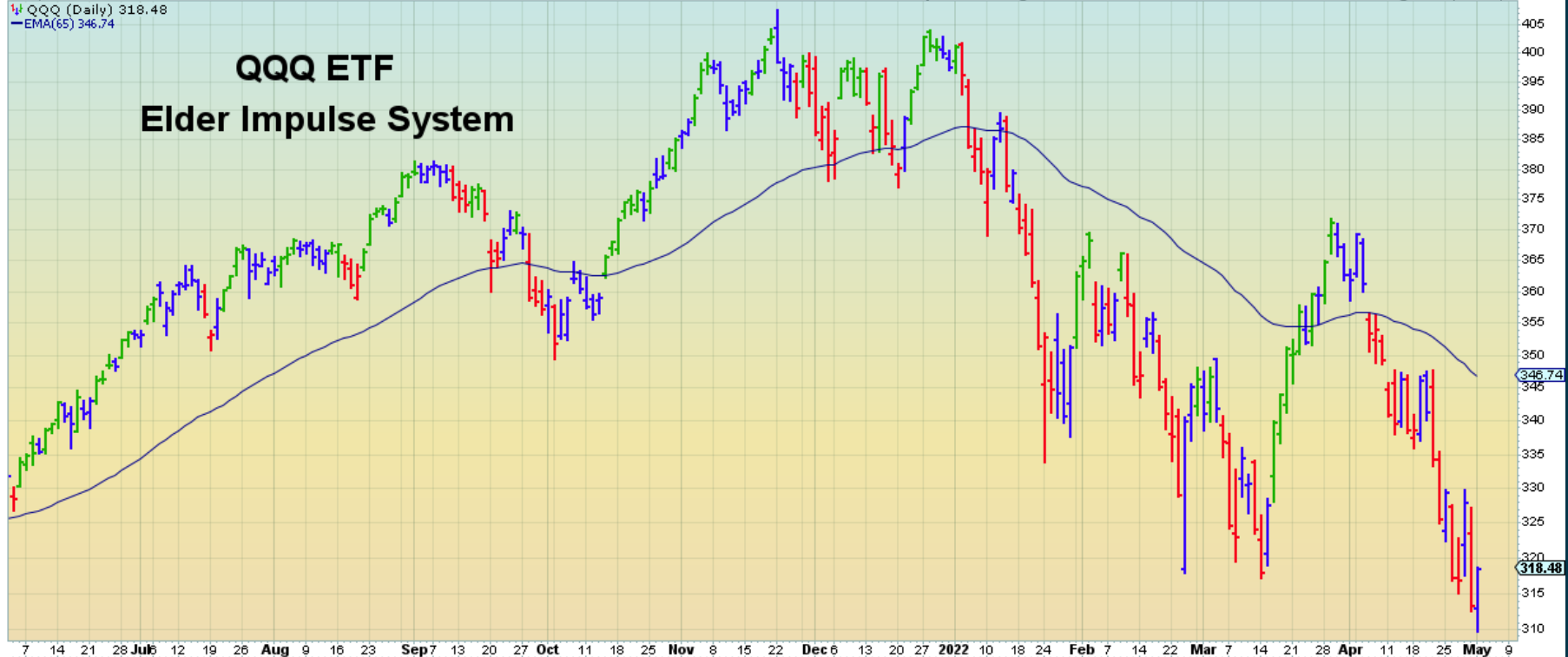
2-May-2022

Open 312.83 High 318.72 Low 309.64 Close 318.48 Volume 115.5M Chg +5.23 (+1.67%) ▲

QQQ (Daily) 318.48

EMA(65) 346.74

# QQQ ETF Elder Impulse System



MACD(1,65,1) -28.264, -28.264, 0.000



# Broad Market

Other Markets

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

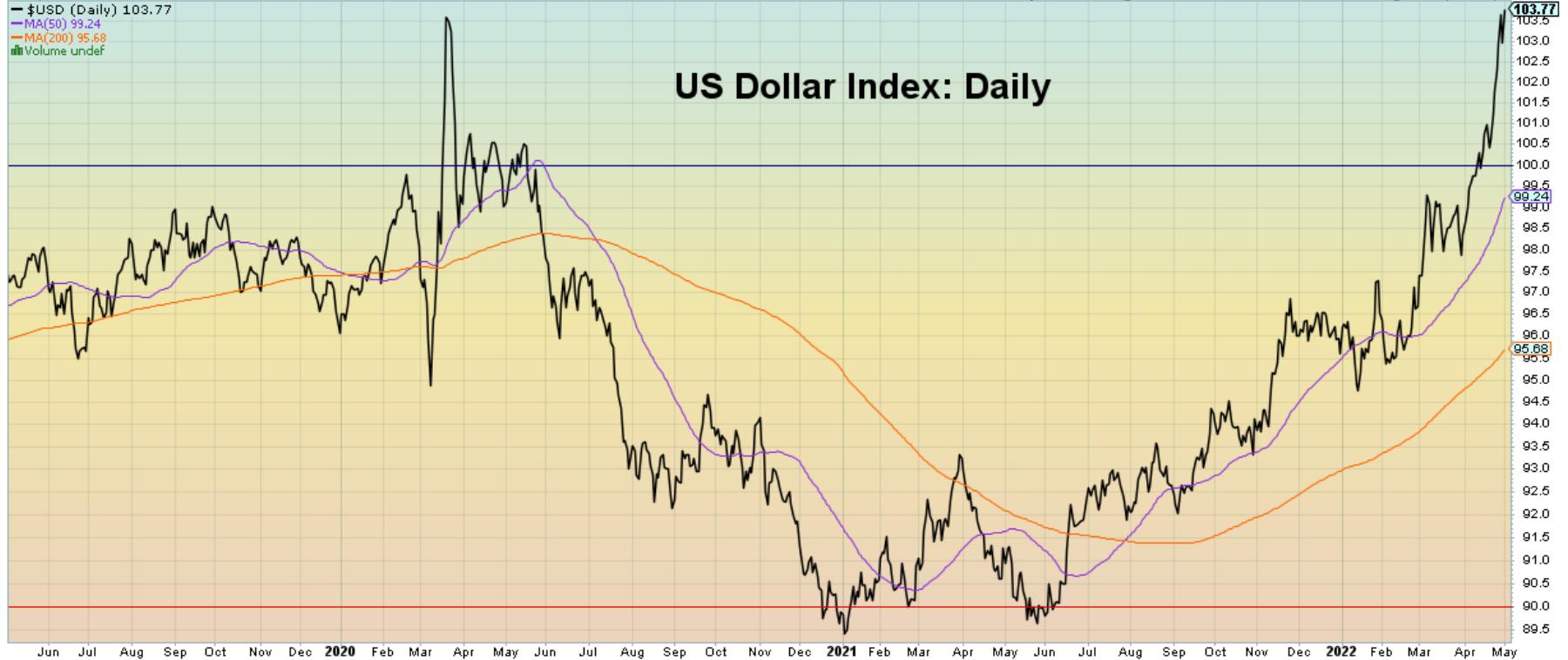
2-May-2022

© StockCharts.com

Open 103.22 High 103.78 Low 103.12 Close 103.77 Chg +0.80 (+0.78%) ▲

— \$USD (Daily) 103.77  
— MA(50) 99.24  
— MA(200) 95.68  
■ Volume undef

## US Dollar Index: Daily



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

2-May-2022

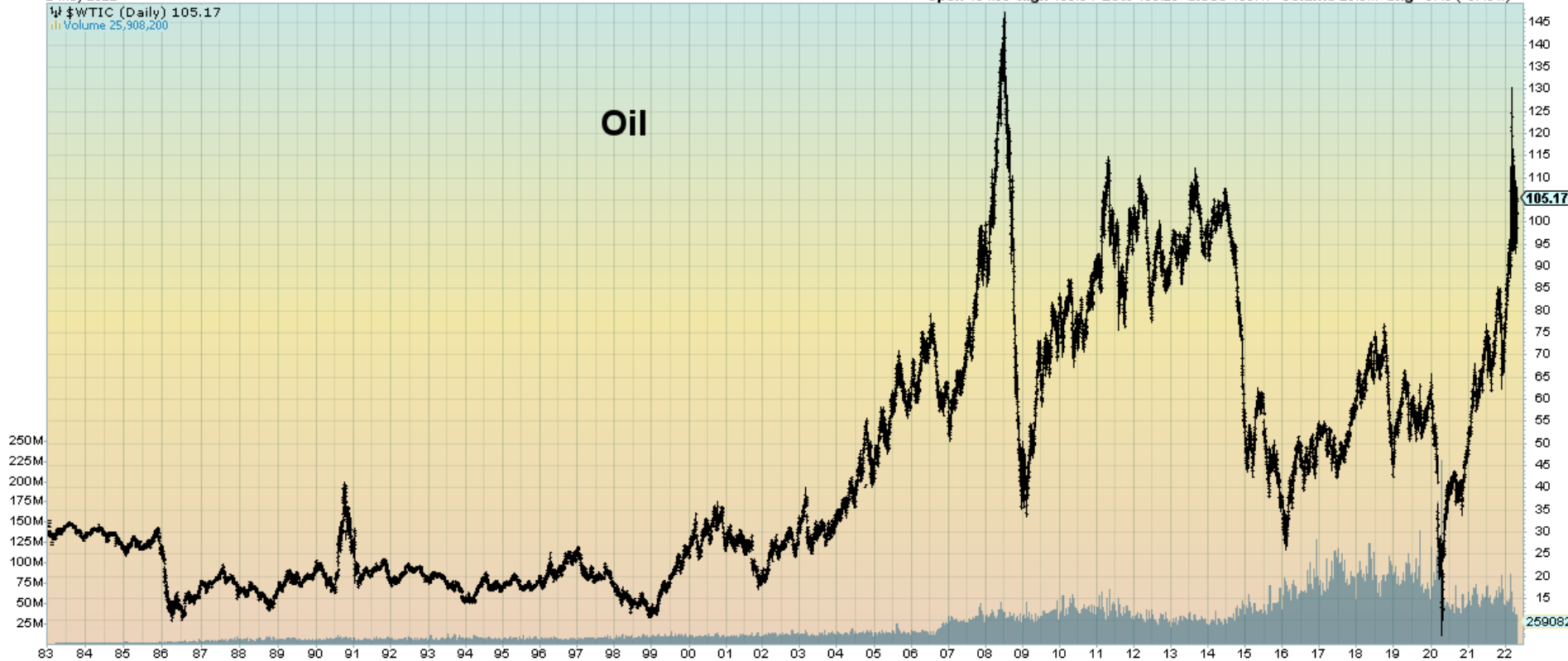
© StockCharts.com

Open 104.00 High 105.94 Low 100.28 Close 105.17 Volume 25.9M Chg +0.48 (+0.46%) ▲

\$WTIC (Daily) 105.17

Volume 25,908,200

Oil



### Exhibit 62: Forecast vs Forwards

Q422 average forecast for gold is \$2,100/oz



Source: BofA Global Research estimates



# Bonds

IPRWBI Pring World Bond Index (EOD) INDX

2-May-2022

Open 246.31 High 246.31 Low 246.31 Close 246.31 Chg -1.76 (-0.71%)

© StockCharts.com

IPRWBI (Daily) 246.31  
MA(50) 261.93  
MA(200) 280.03

# Pring World Bond Index



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  
261.93  
260.0  
257.5  
255.0  
252.5  
250.0  
247.5  
246.31  
245.0  
242.5  
240.0  
237.5  
235.0  
232.5

-\$SPX -1155.38

# S&P 500



-\$UST10Y-\$UST5Y (Daily) -0.02

# 10-5 Yr Yield Curve



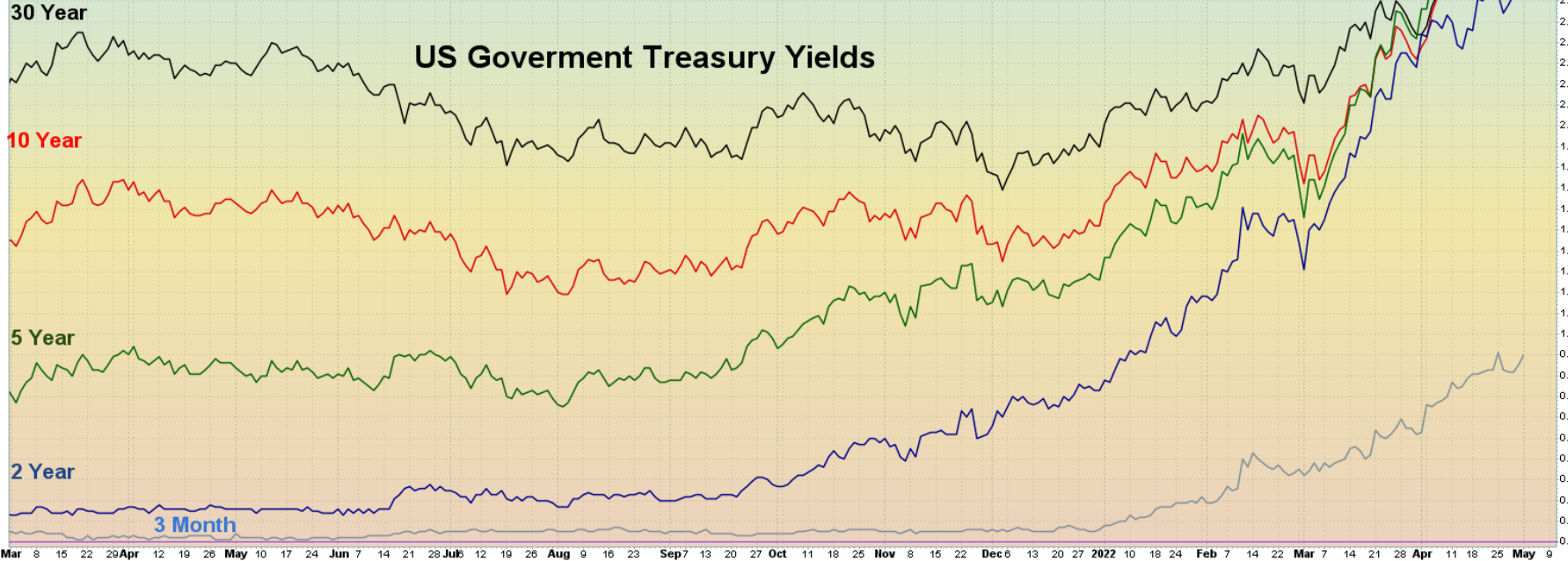
\$UST30Y 30-Year US Treasury Yield (EOD) INDX

2-May-2022

-\$UST30Y (Daily) 3.07  
-\$UST10Y 2.99  
-\$UST5Y 3.01  
-\$UST2Y 2.73  
-\$UST3M 0.90

© StockCharts.com  
Open 3.07 High 3.07 Low 3.07 Close 3.07 Chg +0.11 (+3.72%) ▲

# US Government Treasury Yields



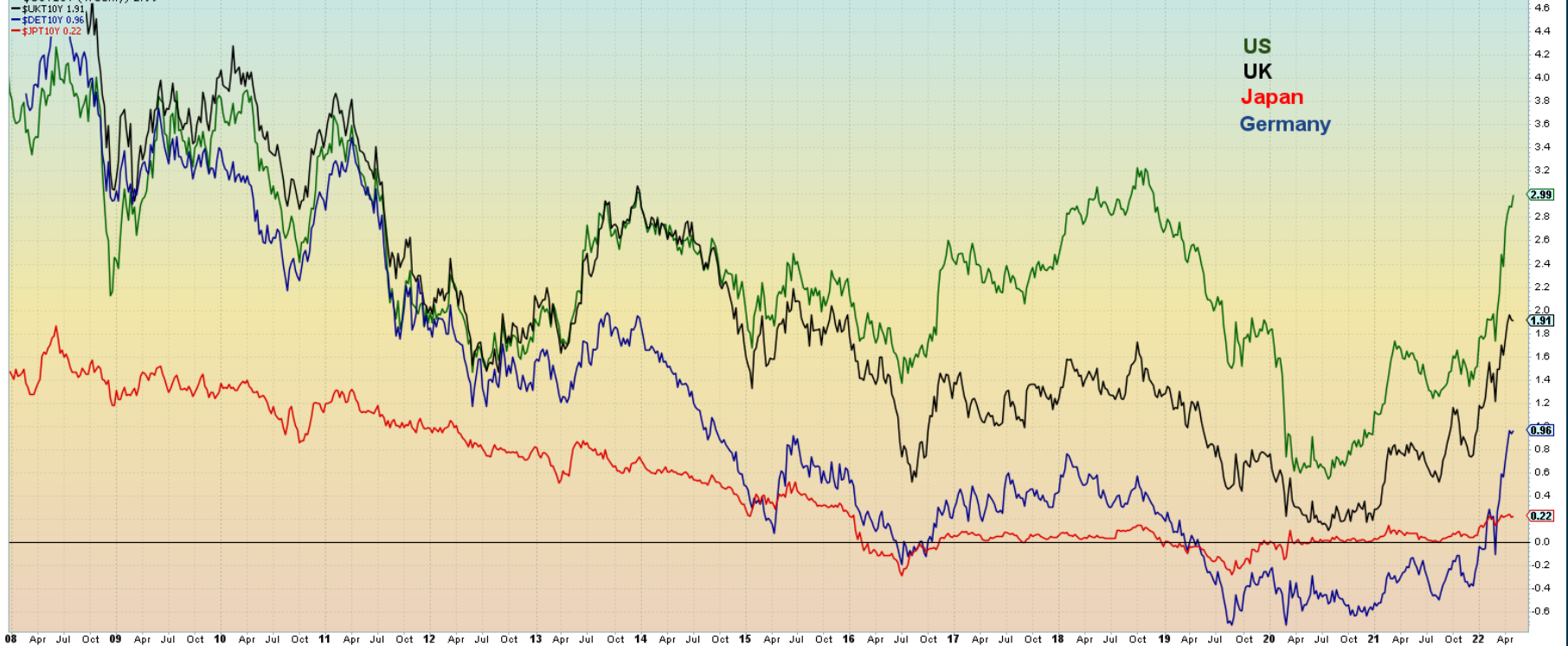
**\$UST10Y** 10-Year US Treasury Yield (EOD) INDX

2-May-2022

— \$UST10Y (Weekly) 2.99  
— \$UKT10Y 1.91  
— \$DET10Y 0.96  
— \$JPT10Y 0.22

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Open 2.99 High 2.99 Low 2.99 Close 2.99 Chg +0.10 (+3.46%) ▲



US  
UK  
Japan  
Germany

4.6  
4.4  
4.2  
4.0  
3.8  
3.6  
3.4  
3.2  
3.0  
2.8  
2.6  
2.4  
2.2  
2.0  
1.8  
1.6  
1.4  
1.2  
1.0  
0.8  
0.6  
0.4  
0.2  
0.0  
-0.2  
-0.4  
-0.6

S&P 500 Japanese Yen - Philadelphia INDX  
3-Month 2022  
— JYON (Daily) 76.63  
© 2022 iStockphoto

Open 75.00 High 77.50 Low 70.72 Close 76.03 Chg -0.23 (-0.30%)



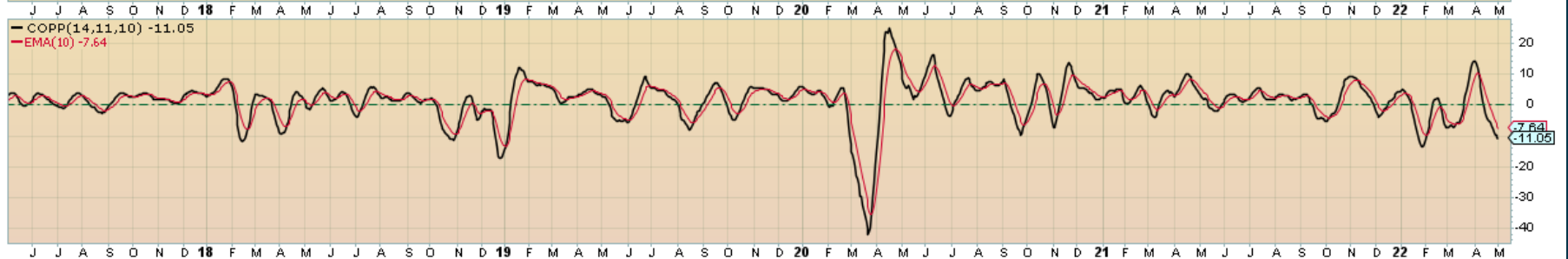
— EUREU 100.07



— EURD 103.77



# Potential Scenarios Developing







2-May-2022

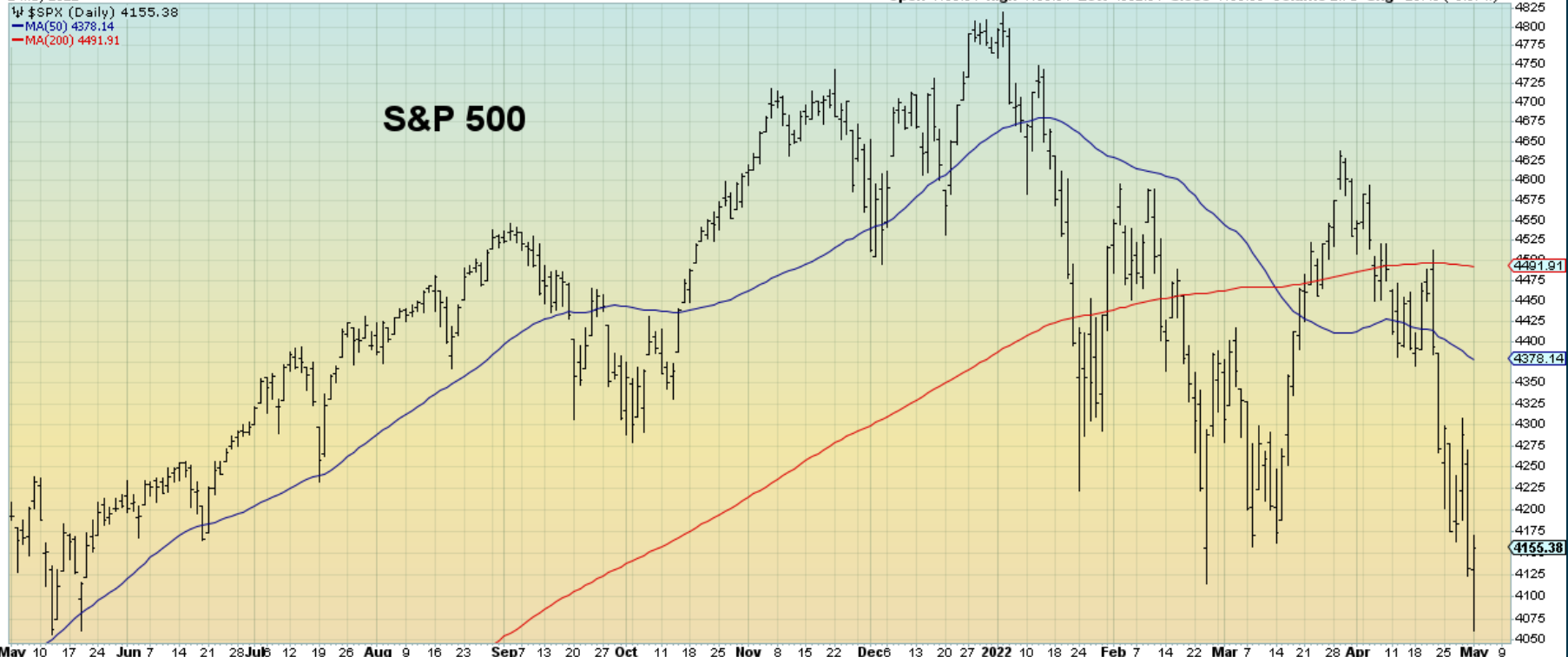
Open 4130.61 High 4189.81 Low 4062.51 Close 4155.38 Volume 2.7B Chg +23.45 (+0.57%) ▲

\$SPX (Daily) 4155.38

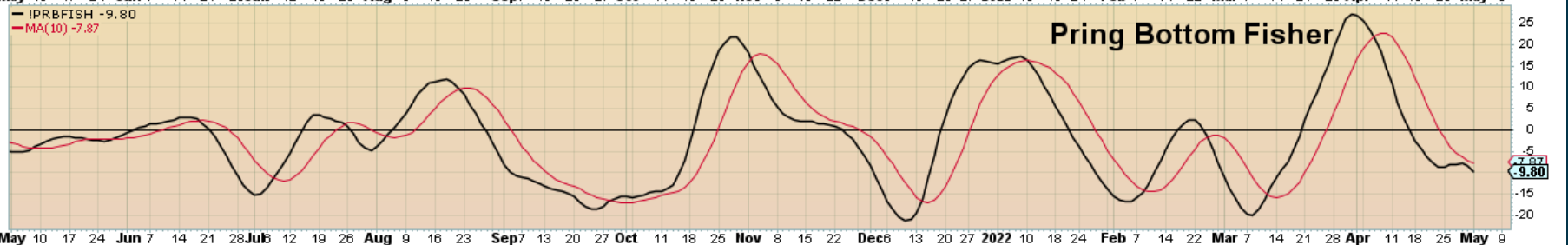
MA(50) 4378.14

MA(200) 4491.91

# S&P 500



# Pring Bottom Fisher





S&P 500

Staples/S&P 500 Ratio

XLP:\$SPX (Daily) 0.0184  
EMA(10) 0.0184  
Volume undef

?

J J A S O N D 18 F M A M J J A S O N D 19 F M A M J J A S O N D 20 F M A M J J A S O N D 21 F M A M J J A S O N D 22 F M A M



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

2-May-2022

Open 0.044 High 0.045 Low 0.044 Close 0.045 Chg +0.000 (+0.48%)

© StockCharts.com

IWM:\$SPX (Daily) 0.045  
Volume: undef  
\$SPX 4155.38



Small Cap/S&P 500 ratio

0.059  
0.058  
0.057  
0.056  
0.054  
0.053  
0.052  
0.051  
0.050  
0.049  
0.048  
0.047  
0.046  
0.045  
0.044  
0.043  
0.042  
0.041  
0.040  
0.039  
0.038  
0.037  
0.036  
0.035  
0.034  
0.033  
0.032  
0.031  
0.030  
0.029  
0.028  
0.027  
0.026  
0.025

# Tuesday, May 3, 2022 Outlook

- Technicals: Negative but bouncing from OS condition.
- The markets remain in a trendless IT range.
- Growth vs Value battle
- **Economic Reports:**
  - Factory Orders, and the JOLTs - Job Openings report.
- **Geopolitical events:**
  - Russia/Ukraine. China/Supply Chain. Inflation & Interest rates. Oil. Earnings. Fed Speak. Japan.

# Tuesday, May 3, 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. Possible positive scenarios
  - B. Technicals: MAs and pivots may provide support/resistance.
  - C. Sell the rumor, Buy the news?
- **3. Sideways: (Neutral)**
  - ADX is above 20, starting to climb and showing a negative trend.

# Conclusion based on Monday, May 2, 2022

- **Overview:**

- The SPX is negative.

- **Short-Term:**

- Negative and bounced from oversold.

- **Intermediate-Term:**

- Negative and oversold.

- Oscillators: negative and below important MAs.

- **Long-Term:**

- Negative: Below 200 SMA.



# Thank You!

John Clay  
The SPX Investing Program  
[John@SPXInvesting.com](mailto:John@SPXInvesting.com)

# Monday, May 2, 2022 SPX Negative

- **Technical Overview: SPX Negative Indicators**

- Below all MAs
- **20 EMA Study**
- MAs declining
- Advance/Decline studies
- **PMOs Percent of PMOs Rising**
- **PMOs Percent of BUY Signals**
- PMOs Percent above Zero
- Momentum Indicators
- Parabolic SAR
- **Stochastic Studies: ST, IT, LT**
- **50 MA**
- New highs/New lows
- BPI
- **CCI 14 & 20**
- CMF
- Ease of Movement
- Force Index
- MFI
- SpecialK
- **StochRSI**
- Ult Oscillator
- Vortex
- **Williams %R**
- Summation Index
- Accumulation/Distribution
- ROC 200
- Chart Variations
- Ichimoku Cloud
- **Boom 50**
- %B
- RSI 9 & 14
- Long-term Trend still declining.