

Intra-Week ALERT for Wednesday – March 28, 2018

**“New Natural Year Triggering Reversals” [Excerpt]**

**STOCK INDICES** remain weak and at risk of another wave of selling. They fulfilled a pair of daily *Cycle Progressions* and a pair of daily sell signals by dropping into March 26 and then rebounding.

That has ushered in a brief period of volatile consolidation with equities quickly fulfilling a normal rebound in a mere 1 - 2 days. They surged into March 27, rebounding ~50% of their March 12/13 - March 23/26 declines while surging to weekly resistance and holding. All three also tested & held daily 21 MAC resistance - projecting a new wave down.

All three also tested & held daily *LHRs* during the rebound and then quickly re-entered their respective intra-month downtrends - reinforcing the negative signals and also projecting a new round of selling. (The DJIA maintained its intra-month downtrend throughout that brief rebound.)

That has taken hold but only the Nasdaq 100 has set new multi-week lows - dropping right to its year-opening range low (intra-year trend support) at **6417/NQM**. A weekly close below that level is needed to elevate this decline to the next higher magnitude.

All of this action powerfully validates projections for a multi-month correction, ushered in by the initial decline in late-Jan./early-Feb... That is being fulfilled with the potential for a blow-off spike down still intact.

1 - 4 week traders could have sold June e-mini SP futures contracts at an avg. of about 2722/ESM and exited... w/avg. gains of about \$3,000/contract.  
**TRADING INVOLVES SUBSTANTIAL RISK!**

**BONDS & NOTES** continue to draw mild support from the uncertainty and anxiety surrounding equity markets. They continue to rebound, remaining above their mid-Feb. lows. Bonds are leading the way and

were able to again neutralize their weekly downtrend. They would not turn that weekly trend up, however, until a weekly close above **xxx-xx/USM**.

Notes have twice neutralized their *daily* downtrend and need a daily close above **121-09/TYM** to reverse that trend to up. If that fails to occur tomorrow, Notes could be in for another round of selling.

The **DOLLAR INDEX** remains locked in congestion since setting a double bottom in late-Jan. & mid-Feb. More and more, the Dollar is showing that the lion's share of its 1 - 2 year decline is complete (even though a final spike low could be seen in **May 2018**).

It began the week and dropped right to weekly support, completing an equidistant 'c = a' decline before reversing higher. That reinforced the double-bottom and projects a likely rally to **~91.00** - where the last three weekly *LHRs* congregate and near where a slightly larger-magnitude 'c = a' rally would reach fruition.

Depending on tomorrow's action, that rally could last into **April xx - xx**.

The **Euro** is reinforcing the same potential - that the *majority* of its 1 - 2 year advance is complete. That was also signaled by its attack of the primary 1 - 2 year upside target around **1.2650/EC**.

It rallied to weekly support, its intra-month high and its daily *LHR* (extreme upside daily target) on March 26 and then reversed lower on March 27, reinforcing the unfolding congestion while perpetuating a ~60-degree high-high-(high) *Cycle Progression*.

The Euro would need to turn its daily trend & daily 21 MAC down to signal a new wave down.

**(continued on page 2)**

Intra-Week ALERT for Wednesday – March 28, 2018

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The **Yen** has dropped sharply but would not turn its daily trend down - and signal a 2 - 4 week peak - until a daily close below **.9393/JYM**. A correction into **April 5 - 10**, the next phase of a ~3-month/~90-degree low (July 10/11) - low (Oct. 6) - low (Jan. 8) - low *Cycle Progression*, is likely.

**GOLD & SILVER** remain divergent with Silver retesting its year-opening range (resistance, since Silver is in an intra-year downtrend) and reversing lower as Gold maintains its positive or neutral intra-year trend.

Until it neutralizes its intra-year downtrend, Silver maintains its intermediate potential for a spike down to **xx.xx - xx.xx/SIK**.

Gold spiked to new 5-week highs and into monthly resistance before selling off in fulfillment of its weekly *LHR* indicator.

Both Gold & Silver have twice neutralized their daily uptrends - as Gold spiked right to its daily *HLS* (extreme downside daily target) - but would not turn those daily trends down until daily closes below **1327.7/GCM & 16.22/SIK**.

The daily *21 MACs* are also mixed with Gold remaining mildly positive as Silver turned negative. Combined with the approaching month-end, all these daily indicators focus on the next two trading days as being pivotal in precious metals.

The **XAU** rallied right to monthly resistance (**82.25 - 82.80**) and peaked on **March 26 - 28**, the latest phase of a 21 - 24 day/14 - 16 trading day *Cycle Progression*.

That spurred a quick reaction lower, resulting in the XAU testing & holding its daily *HLS* while neutralizing (once) its new daily uptrend.

Both of those indicators favor another minor low being set in the next 1 - 2 days. That is also the midpoint of a prevailing 20 - 21 day/13 trading-day low-low-low *Cycle Progression*.

The intriguing aspect of that is if the XAU **[reserved for subscribers only]**

**SOYBEANS, CORN & WHEAT** are consolidating near their lows, fulfilling weekly trend patterns that project a low on **March 23 - 30** - the latest phase of a 15-week low-low-low-(low) *Cycle Progression* in Wheat.

Corn & Wheat spiked down to weekly *HLS* levels last week while Wheat tested & held its year-opening range as Soybeans tested & held weekly *21 MARC* support.

That is also warning of an impending reversal higher. It would take daily closes above **1041.0/SK, 381.0/CK & 464.0/WK** to corroborate that.

1 - 4 week traders could have bought May **[reserved for subscribers only; see complete 3/28/18 Alert for details on this latest buy signal in grains.] TRADING INVOLVES SUBSTANTIAL RISK!**

**CRUDE OIL, UNLEADED GAS & HEATING OIL** remain positive - on a 3 - 6 month basis - with Crude already fulfilling analysis for a retest of its Jan. high after triggering bullish weekly trend signals in mid-Feb. while holding at or above their Dec. '17 lows - the 4<sup>th</sup> wave of lesser degree on a 3 - 6 month trend/wave basis.

(continued on page 3)

Intra-Week **ALERT** for Wednesday – March 28, 2018

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(Unleaded Gas & Heating Oil dropped right to those target levels and reversed higher in mid-Feb., providing the clearest indications that a rally back to the highs was necessary and very likely. They remain on track for new highs in the near future.)

Crude fulfilled daily cycles by surging into **March 26 - 28** and spiking to new highs while fulfilling its ‘rally = rally’ objective at **66.13/CLM**.

That prompted a quick pullback to near-term support (the late-Feb. high of **63.75/CLM** - *resistance turned into support*) and the daily *HLS* without neutralizing its daily or intra-month uptrend.

Until a daily close below **63.80/CLM**, the daily trend remains positive and could spur a rally to new highs.

That could extend Crude’s rally (and allow the products to fulfill their upside targets) into **April xx - xx**, when an overlapping convergence of daily & weekly cycles converge.

Unleaded Gas & Heating Oil remain under the positive influence of their March 12 - 16 outside-week/2 *Close Reversal* buy signals that projected an additional 2 - 3 weeks of upside follow-through - coinciding with their daily trends turning back up on March 16.

That is still expected to spur a rally to new highs.

**NATURAL GAS** remains weak and likely to decline into **April 9 - 13** - the next phase of an 8-week high-low-low-low *Cycle Progression*. A daily close below **2.638/NGM** would further confirm that.

Natural Gas just rebounded and twice neutralized its daily downtrend, but would not reverse that trend to up until a daily close above **2.780/NGM**.

**COTTON** turned its daily trend & daily 21 *MAC* down

and needs a daily close below **80.67/CTK** to turn the intra-month trend down and complete an *Intra-month Inverted V Reversal* lower.

This action is validating expectations for a 1 - 2 month peak in **March 2018** - the latest phase of a ~6-month/180-degree low-low-high-high-(high) *Cycle Progression* and a 41 - 42 week high-high-(high) *Cycle Progression*.

That also completed a larger, 2-year high (March '14) - low (early-March '16) - high (**early-March '18**) cycle - another reason a multi-week peak was likely.

From a wave structure, it completed a textbook, 5-wave advance from the July '17 low and retested (but did not exceed) its May 2017 peak. That could spur a correction back to the **~76.00/CTK** region.

**COFFEE** remains in congestion near its lows, but needs a daily close above **122.15/KCK** to show signs of new strength. A weekly close above **122.10/KCK** would show greater strength by neutralizing the intra-year downtrend.

1 - 4 week traders could **[reserved for subscribers only.] TRADING INVOLVES SUBSTANTIAL RISK!**

**LIVE CATTLE** re-entered its downtrend, reinforcing analysis for a decline from early-Feb. into **early-May**. 3 - 6 month support comes into play at **104.00 - 104.60/LCM** and was just tested. Cattle has the potential to bounce back to...

**LEAN HOGS** spiked to new lows and then rebounded sharply, neutralizing the daily downtrend. **78.70 - 79.40/LHM** is near-term resistance and could be tested as part of a 3 - 5 day rally. The daily trend would have to turn up in order to signal anything larger...

Intra-Week ALERT for Wednesday – March 28, 2018

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**Cocoa** remains strong until a daily close below **2450/CCK**. It continues to validate longer-term analysis that a major multi-year low took hold and was expected to usher in a multi-year uptrend beginning in early-2018.

On an intermediate basis, it surged to its monthly **LHR (2628/CCK)** and a doubling of its 11 - 12-month trading range (**2650 - 2690/CCK**). 1 - 2 year resistance (derived from the lows of Jan. & Mar. '15 and Jan. '16) overlaps that at **2669 - 2731/CCK** - identifying a potentially pivotal range. That coincides with 2018 yearly resistance at **2626 - 2704/CCK**.

The preceding is an excerpt of the March 28, 2018 **Weekly Re-Lay Alert** - updating intermediate outlooks in many markets & detailing the culmination of two sell signals in the S+P. Those signals reached fruition when equities fulfilled projections for a sharp drop into March 26 and a reversal higher on that date.

By adhering so closely to that outlook, and fulfilling those 1 - 2 & 2 - 4 week sell signals, stock indices have added credibility to expectations for the next wave down (at a specific time in April) - a sell-off that could include a blow-off decline.

At the same time, commodity markets like grains, crude & other energy markets, and lumber & cocoa continue to fulfill bullish expectations for 2018. Others could soon join in.

Out of loyalty to current subscribers, specific targets & trading strategies have been redacted from this excerpt.

Please refer to complete March 28, 2018 **Weekly Re-Lay Alert** and to corresponding **Weekly Re-Lay & INSIIDE Track** publications for these and other specifics.



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