

Weekly Re-Lay for June 18 - 22, 2018 **[Excerpt]**

06/16/18 Overall Outlook & System Trade(s)

Update: Stock Indices continue to rally into their **late-June** cycle high, the time frame when the next multi-month peak is most likely...

Gold & Silver fulfilled analysis for a rally into and reversal lower on **June 11 - 15**...

STOCK INDICES continue to forge ahead - rallying from multi-month cycle lows in late-March 2018 into a projected multi-month peak in **late-June/early-July**.

A peak in the coming weeks would perpetuate the ~5-month low-low-low-low-high-(high) *Cycle Progression* that timed the late-Jan. high and projects another high in **late-Nov./early-Dec. 2018**.

The Nasdaq 100 has reached key weekly upside price targets detailed in the May 23 **Alert** - stretching up to **7313/NQM & 7330/NQU** (as the DJIA reached related targets at **25,309 - 25,335**) - and could test **7359/NQU** where the April - June rally would equal the Feb. - March rally.

Stock Indices remain positive and on track for an overall advance into **late-June**. The NQU has remained positive since May 23 - reinforced by the action of its daily *21 MAC*.

The DJIA is building a web of daily cycles and *Cycle Progressions* focused on **June 25** and the surrounding days. If it maintains its intra-month uptrend, the DJIA would be expected to extend its advance into **~June 25/26** - at which time a 1 - 2 month peak would become more likely.

First, there is the ~5-month high-high cycle that - if a precise 5 months (which is not always the case) - anticipates a peak around **June 26**.

Then, there is the 24 - 25 trading day cycle that projected successive peaks on **April 17/18** and **May 21 - 23**, strengthening the case for a subsequent (final?) high on **June 25 - 26**.

The ascending lows of May 3 & May 29 created a 26-day low-low-(high) *Cycle Progression* focused on **June 25**. Then it broke down into a 13-day low-high (June 11) - (high) *Cycle Progression* - also projecting a high for **June 25**.

Friday's DJIA spike down - to its daily *HLS*, *21 MAC* support & month-opening range, while only neutralizing its daily uptrend - sets the stage for a final rally into **~June 25**. If that is little more than a double-top (retest of June 11 high), the DJIA would be positioned for a sharp drop into **[reserved for subscribers only]**....

(The DJIA gave a more bullish reversal that could spur a rally back to its Jan. '18 peak, leading into **late-June**.)

The **DOLLAR INDEX** initially corrected after peaking on **May 29** - perpetuating a ~60-degree/~2-month low-low-low-(high) *Cycle Progression*. That perpetuated the ~3-week cycle that timed the early-May high and projected a subsequent daily high for **June 19 - 21**.

In the interim, the Dollar Index was forecast to drop into **June 14/15**.

The Dollar did just that, dropping into **June 14** but failing to turn its daily trend down. That factor had been cited multiple times as the reason the Dollar remained in an intermediate uptrend and could retest its peak.

When it fulfilled its intra-month trend pattern and ~60-degree low-low-low *Cycle Progression* on **June 14**, without turning that daily trend down, the Dollar Index entered the time when multiple factors projected a quick rally into **June 19 - 21**.

As it was bottoming, the Dollar spiked right to its daily *HLS* (extreme downside target) and daily *21 MAC* support and then rallied sharply on Fed & ECB news.

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Not only did that fulfill the potential for a quick rally - from June 14/15 cycle lows to **June 19 - 21** cycle highs - it could also be exhausting bullish-Dollar news, the ideal setup for a peak...

The bearish Euro news of last week (US rate rise and ECB 'no rate rise until 2019') could be prepping the Euro for a bottom...

The **DOLLAR INDEX** fulfilled its daily trend pattern - retesting its high after completing a drop into **mid-June**. The **EURO** did the opposite, rallying into mid-month before dropping to retest its low and fulfill its daily trend pattern. The **YEN** is poised to bottom at monthly support during mid-month. All three are expected to reverse by the end of the coming week.

GOLD & SILVER accomplished a myriad of significant things on **June 14 & 15**... some of which should have far-reaching implications.

For starters, they fulfilled projections for an accelerated advance into - and an intermediate top & reversal lower on - **June 11 - 15**, perpetuating a 20-week high-high-high-(high) *Cycle Progression*, dating back to April 2017.

Since the beginning of 2018, **June 11 - 15** has been the focus for the second of three important peaks expected in 2018.

Since early-May, the focus has also been on a future **June 11 - 15** peak & reversal lower. In setting that anticipated peak, Gold & Silver reinforced the cycle high targeted for **Nov. 2018** - the third of three projected peaks in 2018. (The first arrived right on schedule and was forecast to create a multi-month peak in late-Jan./early-Feb. 2018.)

One of the corroborating factors, reinforcing analysis for a surge into and peak on **June 11 - 15**, was the wave projection that Silver would match the

duration of its Dec./Jan. rally (~6 weeks/44 days). From the May 1 low, a 44-day rally in Silver would take it up into **June 14** - when a peak was most likely.

*Silver peaked on **June 14!***

[An exact 20-week high-high cycle - from the Jan. 25 peak - also pinpointed **June 14.**]

Fulfilling analysis for a blow-off rally into a **June 11 - 15** peak, Silver experienced over 80% of its entire rebound in the past two weeks, not quite reaching the *90/10 Rule of Cycles* (stemming from the more general '80/20 Rule of Cycles').

That two weeks was 10% of the 20-week high-high cycle, fulfilling the projections for an accelerated advance leading into a **June 11 - 15** peak & reversal.

On an intra-year basis, Silver retested its year-opening range (intra-year trend resistance) and unchanged for the year (Dec. 29 close of **17.294/SIN**) and quickly reversed lower.

That maintained its intra-year downtrend. It tested its highest daily close since February, the April 18 close of **17.315/SIN**, reaffirming that ~4-month resistance level and reversing back down.

Silver reached its descending trendline near **17.20/SIN** and held. (It would take a weekly close above this trendline to project a surge to **18.50** - something that becomes more likely if/when the weekly *21 MAC* turns up.) With daily & weekly cycles peaking before the weekly close of June 15, that turned focus to the next rally as the most likely time for breakout.

The action of **June 14 & 15** also powerfully confirmed the weekly trend pattern in Gold. In May, Gold turned its weekly trend down and then sold off into intermediate cycle lows on **May 14 - 18**.

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That weekly trend pattern was expected to trigger a multi-week bounce - to a *lower high* - before the downtrend resumed and took Gold to lower lows:

5-19-18 WEEKLY RE-LAY: *"Gold turned its weekly trend down in the process (Silver & the XAU did not follow suit) - even as it dropped into the latest phase of an 11-week & 22-week low-low-low Cycle Progression.*

*That does not alter the cyclic potential for Gold to set its next intermediate high on **June 11 - 15**... the latest phase of a 20-week high-high-high-(high) Cycle Progression. The weekly trend reversal just shows that it should set a lower high at that time.*

*And Silver could still accomplish what was described as a possibility for Gold - rallying for six weeks from its early-May low and matching the duration of its Dec./Jan. rally (also six weeks) while advancing into **June 11 - 15**."*

The action of the past week shows that Gold & Silver did exactly that, part of the overall congestion expected until **4Q 2018**.

Further validating the **June 14/15** shift, Silver fulfilled its weekly *LHR* indicator. On June 4 - 8, it spiked up to its weekly *LHR* (extreme weekly upside target) and held - projecting a 1 - 2 month peak in the ensuing week(s).

That dovetailed with the outlook for a top and reversal lower on **June 11 - 15** and was then corroborated by Silver surging to a daily *LHR*, leading into its peak (which occurred a few points from its monthly *LHR*).

It was this sequence of events and technical indicators (synergy) - not just the cycles reversing on **June 11 - 15** - that maintained and reinforced this focus since early-May.

And now that Gold & Silver have fulfilled that analysis, it reinforces some of what is expected in **late-2018** - leading into a potential **Nov./Dec.** peak. In the interim...

Gold could set a multi-month low as early as **June 25 - 29**, the next phase of a 13 - 14 week high-high-high-low-low-low-(low) *Cycle Progression* - dating back to March 2017.

That would also create an 11-week high-high-(low) *Cycle Progression* (including the two intermediate peaks in 2018) while fulfilling the intra-year downtrend that projects a mid-year low.

That could also align with further validating of Silver's weekly trend pattern.

As explained during that latest rally, Silver's weekly uptrend had not - and still has not - reversed lower and ultimately projects a rally back to the corresponding high (**17.88/SIN**)... *but does not specify timing.*

The ideal time would be right as or just after the weekly *21 MAC* turns up. That has been declining for several months but is flattening. At the same time, Silver has spent most of the past two months closing in or above this channel - another sign of a bottoming process unfolding.

As stated before, these bullish signals could be triggered in the not-too-distant future. The best chance for the weekly *21 MAC* to turn up remains in **early-July**, due to a plummeting weekly *21 MARC* on **June 25 - July 6**.

If Silver is able to get through the next two weeks without giving a weekly close below **1630.5/SIN** (the signal that would turn the weekly trend down), it would be in the ideal position to mount another rally right after mid-year and into related cycles in **early-August**...

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The **XAU** was also projected to rally into **June 11 - 15** and fulfill a 6-week low-low-low-(high) *Cycle Progression*. It also had the majority of related cycles converging on **June 14**.

And, that was also in the context of an evolving, over-arching downtrend that still had more to go. As reiterated on May 31 (June 2018 *INSIIDE Track*):

5-31-18 INSIIDE TRACK: "Gold turned its weekly trend down, prompting a sell-off into May 14 - 18, the latest phase of an 11-week & 22-week low-low-low *Cycle Progression*..."

As Gold was spiking to new multi-month lows, Silver & the XAU held recent lows and reinforced the likelihood for all the metals to rally into **June 11 - 15**... Silver would complete a six-week rally from its early-May low - matching the duration of its Dec./Jan. rally (also six weeks)...

Since the Jan. '18 peak, Gold has been expected to set subsequent peaks in mid-June and then **Nov. 2018**, with the **Nov. 2018** peak expected to be higher than the Jan. '18 peak... In between now and then, Gold could see more consolidation in its existing, intra-year range.

The **XAU** has consolidated since rallying up to 1 - 2 month resistance around **86.00** in April. With several intermediate factors turning positive in early-May, gold stocks have been gaining ground and are expected to rally into **mid-June**...

Looking out on the horizon, the XAU has a recurring 30 - 34 month cycle that has governed its multi-year swings since the May '05 low - the onset of its major advances & subsequent decline. That created a 30 - 34 month low (5/05) - high (3/08) - high (12/10) - low (6/13) - low (1/16) *Cycle Sequence* that portends a likely 6 - 12 month bottom in **July - Nov. 2018**.

The more recent phases of that cycle - which create

the more reliable, or at least precise, movement - create a 30 - 31 month high (Dec. '10) - low (Jun. '13) - low (Jan. '17) Cycle Progression - targeting a future low for July - Aug. 2018.

*So, a rebound into **mid-June** could trigger a final sell-off into **3Q 2018**."*

The XAU did peak on **June 14** and has pulled back. It briefly spiked above its May 11 high, fulfilling its daily trend pattern, and again tested & held the low of its year-opening range (*support turned into resistance at 84.57/XAU*).

It has neutralized its daily & intra-month uptrends but not turned either negative. As long as it does not give a daily close below **82.15** in the coming days, the intra-month trend would remain positive and act as support.

The XAU has a significant convergence of daily & weekly cycles and *Cycle Progressions* targeting the next intermediate peak for **July 18 - 25**.

That would complete ~90 & ~180-degree (day) moves from the Jan. & April peaks while fulfilling a related high-high-(high) *Cycle Progression*.

A high on **July 18 - 25** would also complete a ~7-week/81-day low-low-(high) *Cycle Progression*. And now, with the XAU peaking precisely on **June 14**, it has created a corroborating ~34-day high-high-(high) *Cycle Progression* for **July 18 - 25**.

That potential, however, would only remain valid as long as the XAU holds above **80.19**. A daily close below that level, in the interim, would signal an inversion to that cycle and project a *low*.

1 - 4 week traders could have entered long positions in the Gold/Silver Index (XAU or related vehicles) at 81.32 - 82.06 and should risk/exit **[reserved for subscribers only]**...

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PALLADIUM remains in a weekly downtrend and fulfilled analysis for a rally into **June 6 - 13**, the latest phase of a ~7-week high-high-high-(high) *Cycle Progression*. A daily close below **972.4/PAU** is needed to turn the intra-month trend down and project/reinforce a new bout of selling..

COPPER is correcting after turning its weekly trend up - a signal that usually triggers a 1 - 3 week pullback. Copper is still expected to see its next multi-month peak in **early-August**, the next phase of a 16 - 17 week low-high-high-high-(high) *Cycle Progression*, with an intervening low in **late-June**.

GOLD & SILVER rallied into **June 14**, with Silver precisely matching the duration of its Dec./Jan. rally as Gold tested its daily trend reversal resistance but failed to exceed it, and immediately turned back down. The initial sell-off... validates both the **June 11 - 15** intermediate cycle high and the potential for a late-June low in many of the metals.

The preceding is an excerpt of the June 16, 2018

Weekly Re-Lay - elaborating on analysis for Gold, Silver & the XAU to accelerate into a June 11 - 15 intermediate peak - reinforcing the 90/10 Rule of Cycles - and reverse lower (ideally on June 14 when the greatest synergy of cycles converged). Other metals pinpointed June 12/13 for a peak but all agreed on the likelihood for a late-June low.

Corresponding Dollar analysis - for a drop into June 14/15 followed by a rally into June 19 - 21 - added powerful corroboration to the outlook for precious metals as a new round of Dollar buying (June 14/15 - 19) ushered in a Gold/Silver reversal lower on June 14 - 15. That fulfilled repeated warnings that June 14 would usher in a volatile time.

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

Please refer to complete June 16, 2018 Weekly Re-Lay Alert and to corresponding Weekly Re-Lay & INSIIDE Track publications for these and other specifics.



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