



www.AlexanderTrading.com

Weekend Report for Monday, November 18, 2024

U.S. Government Required Disclaimer (Required by the Commodity Futures Trading Commission)

Futures and options trading has large potential rewards, but also large potential risk. You must be aware of the risks and be willing to accept them in order to invest in the futures and options markets. Don't trade with money you can't afford to lose. This website and the products, services and other information contained herein is neither a solicitation nor an offer to Buy/Sell futures or options. No representation is being made that any account will or is likely to achieve profits or losses similar to those discussed on this website. The past performance of any trading system or methodology is not necessarily indicative of future results.

Trading Involves Risk

Use of any of this information is entirely at your own risk, for which Alexander Trading will not be liable.

Neither we nor any third parties provide any warranty or guarantee as to the accuracy, timeliness, performance, completeness or suitability of the information and content found or offered in the material for any particular purpose. You acknowledge that such information and materials may contain inaccuracies or errors and we expressly exclude liability for any such inaccuracies or errors to the fullest extent permitted by law. All information exists for no other than entertainment and general educational purposes.

CFTC RULE 4.41.(b)(1)(i)

Hypothetical or simulated performance results have certain limitations. Unlike an actual performance record, simulated results do not represent actual trading. Also, because these trades have not actually been executed, these results may have under-or over-compensated for the impact, if any, of certain market factors, such as lack of liquidity. Simulated or hypothetical trading programs in general are also subject to the fact that they are designed with the benefit of hindsight. No representation is being made that any account will or is likely to achieve profits or losses similar to these being shown.

Bottom Line:

First, it is way too soon to say the bull market is over. That is going to be a loud narrative from the end-of-the-world crowd until we bottom and turn up again.

More importantly, even if the bull market *is* over we are going to have incredible trading opportunities along the way. Bear markets are easier to trade than bull markets - upcoming seminar, by the way,

The US election week lows are the levels in the indices that must hold or the evidence begins to favor the bear market scenario. Even if those levels break, I think we will see an attempt at a significant rally first, and I think we will see at least a short term low by Tuesday's close.

SPX

Upper KRAs: 5915; 5949

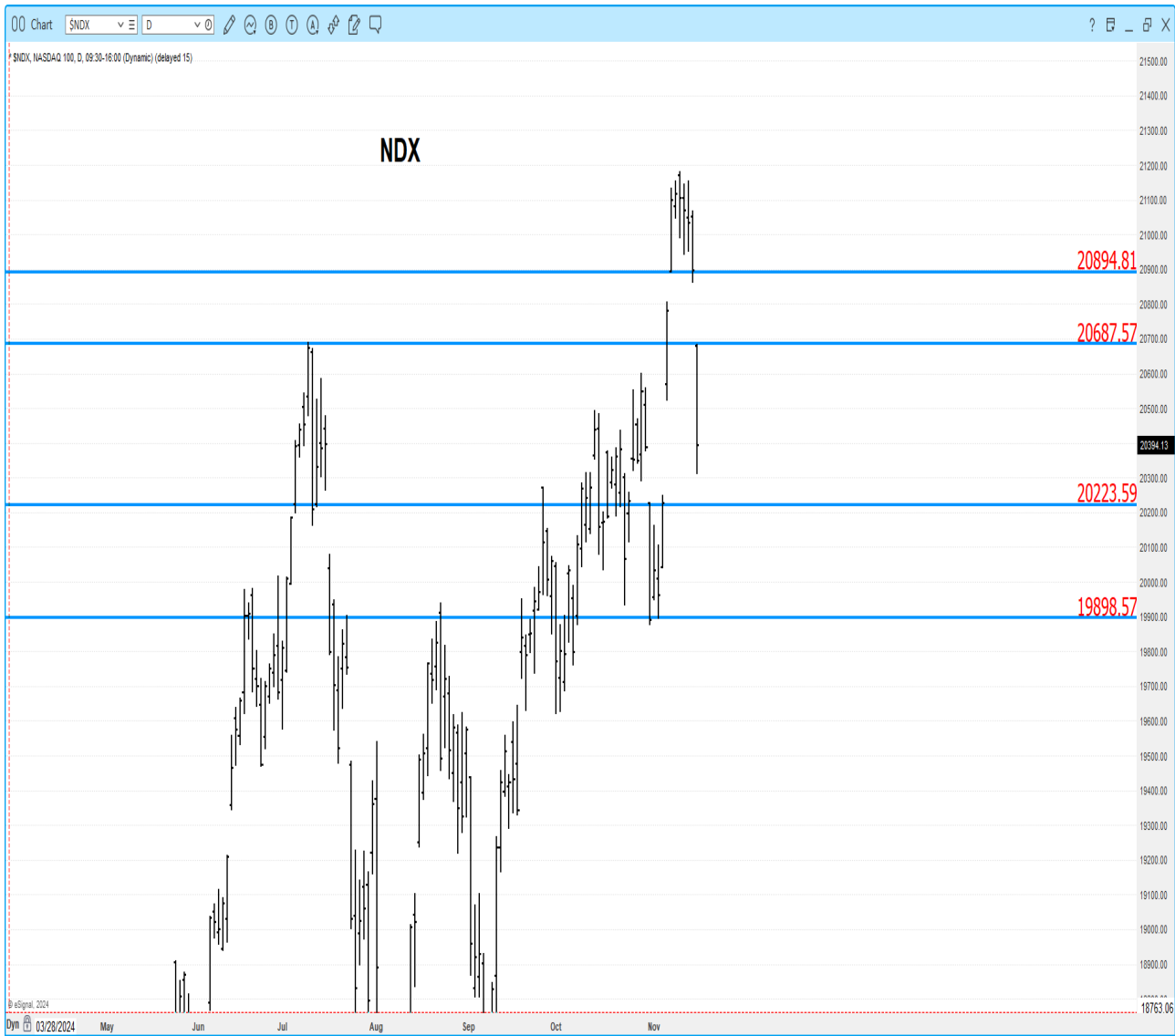
Lower KRA: 5787; 5694



NDX

Upper KRAs: 20687; 20894

Lower KRAs: 20223; 19898



DOW

Upper KRAs: 43629; 43759

Lower KRAs: 42833; 42258



RUT Weekly

Upper KRA: 2463

Lower KRA: 2204-2167



New York Composite

Upper KRA: 19900

Lower KRAs: 19468; 19234-19173



Internals - VIX

VIX had a dramatic spike, relatively speaking, but still not in the area of “extreme”.



Internals - NYSE Data

Breadth has been negative 4 consecutive days. That is fairly rare and suggests at least a short-term low, soon.



US Dollar

The US Dollar has reached an important upside level. It has been vertical up since the beginning of October. I suggest favoring longs, but some balance/retracement near here would be normal.



US 10-yr Notes

No change: *Notes are in a very sharp downtrend. A bounce is increasingly likely.*



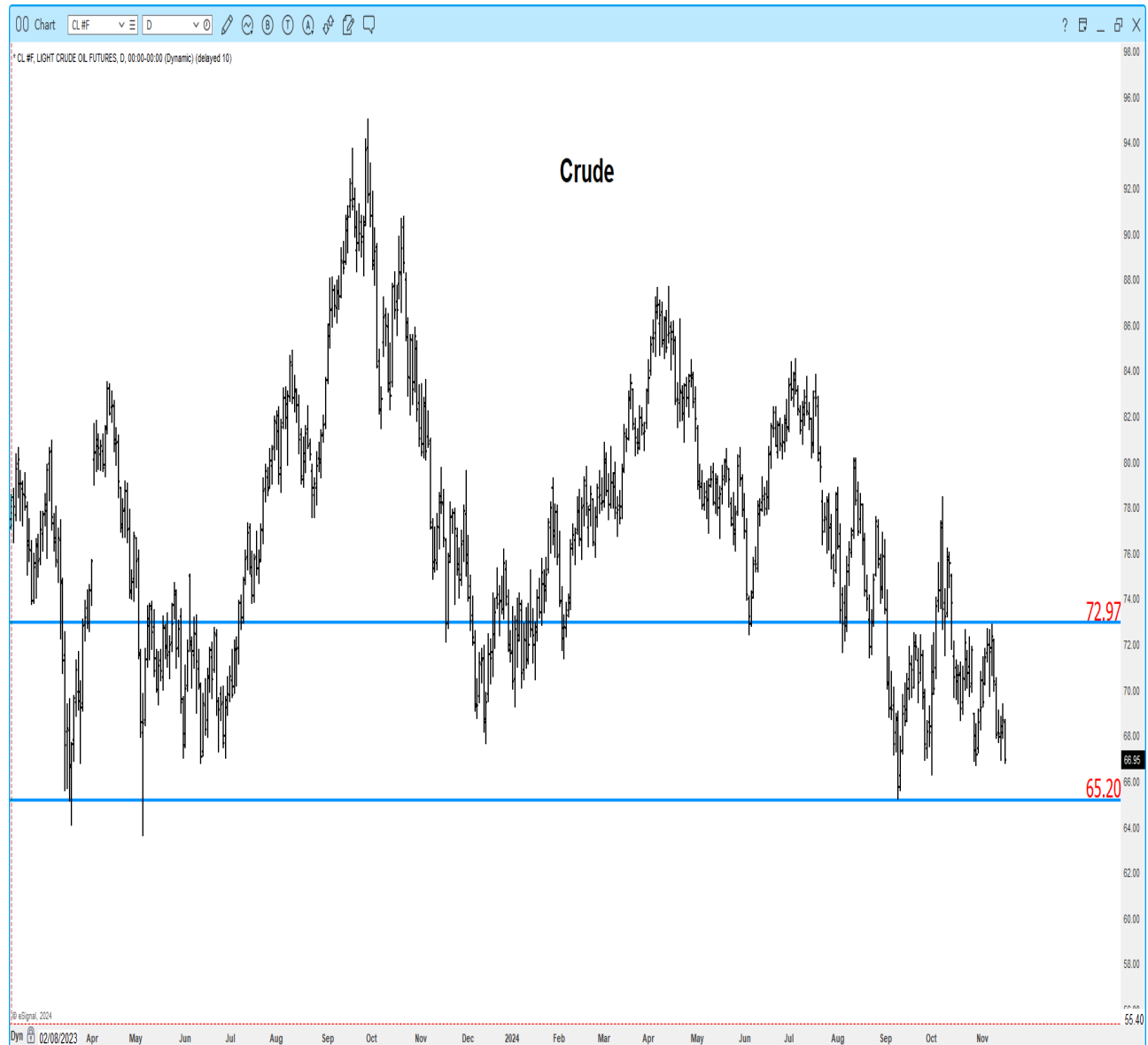
Gold

Gold has declined into a downside KRA. A bounce from here is expected.



Crude

Crude is just above a critical long-term level. It looks like it is soon going to trade through that level.



Bitcoin

BTC just broke up from a multi-month Balance Area. The area near 75,000 is the critical downside KRA.

