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Weekend Report for Monday, September 9, 2021

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

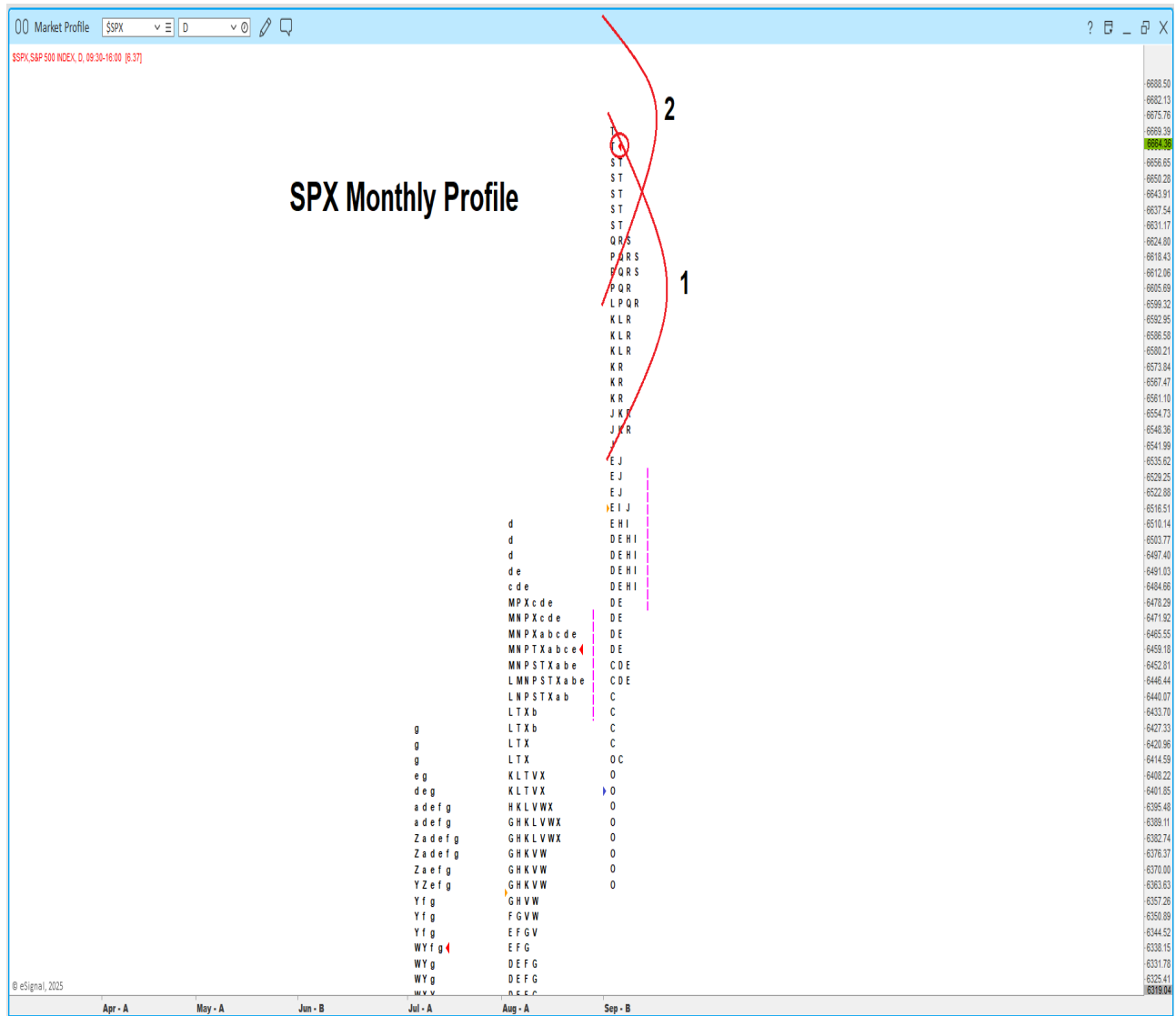
Hypothetical or simulated performance results have certain limitations. Unlike an actual performance record, simulated results do not represent actual trading. Also, because these trades have not actually been executed, these results may have under-or over-compensated for the impact, if any, of certain 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:

I think we will see at least a short-term top very soon. I do not think it will be the ultimate high of the bull market.

SPX Profile

The September Auction is extremely vertical. Rotation is increasingly likely to occur. I think development schematic 1 is more likely than development schematic 2.



SPX Daily

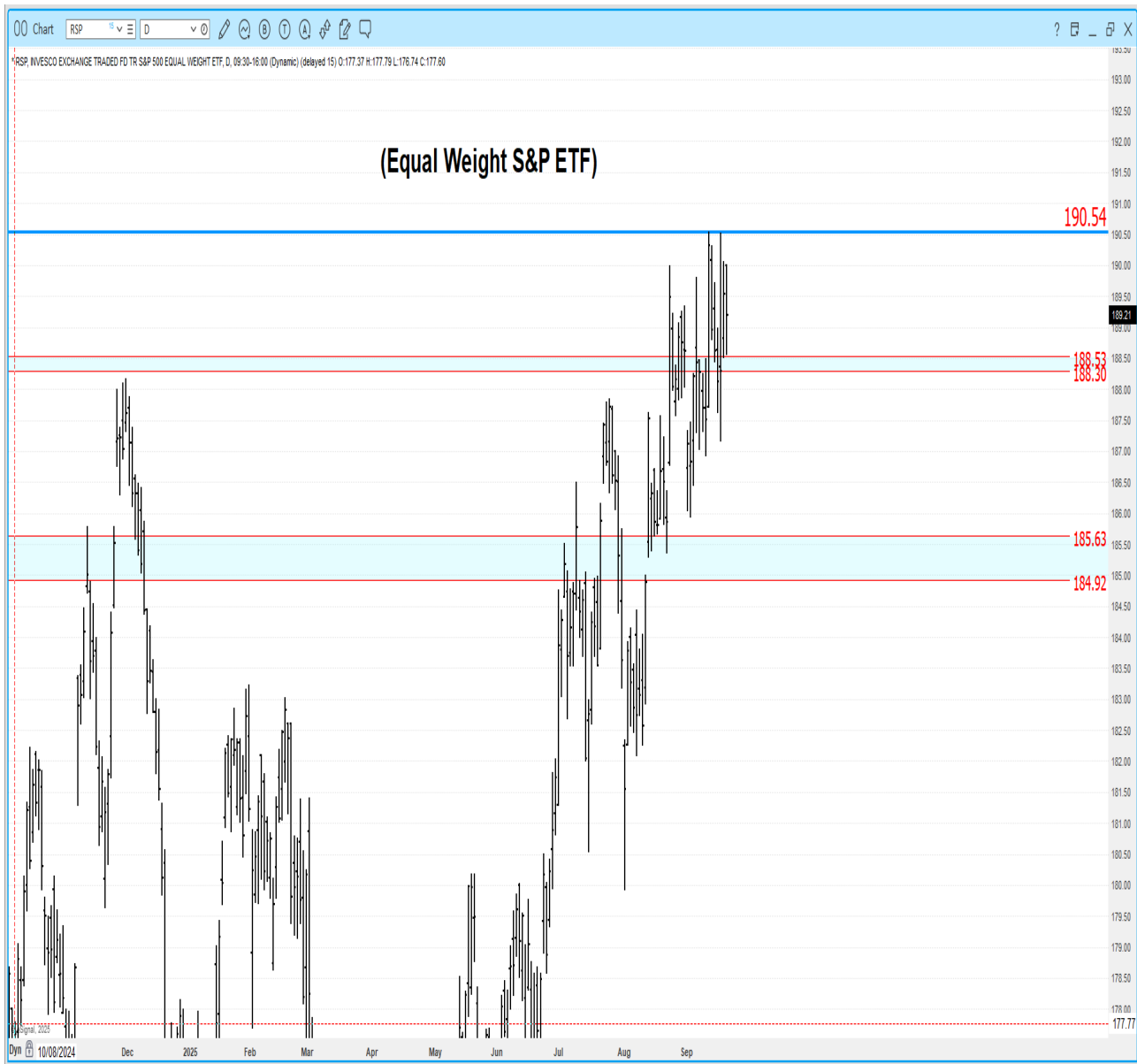
It isn't the only reason to be expecting a short-term top soon, but the SPX is approaching the extreme gain of up swings since May.



RSP

Upper KRAs: 191

Lower KRA: 189-188



NDX:

Upper KRA: ?

Lower KRA: 23759; 23685

This is a blowoff. Maybe it continues, but it IS a blowoff.



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DOW Weekly:

Upper KRA: ?

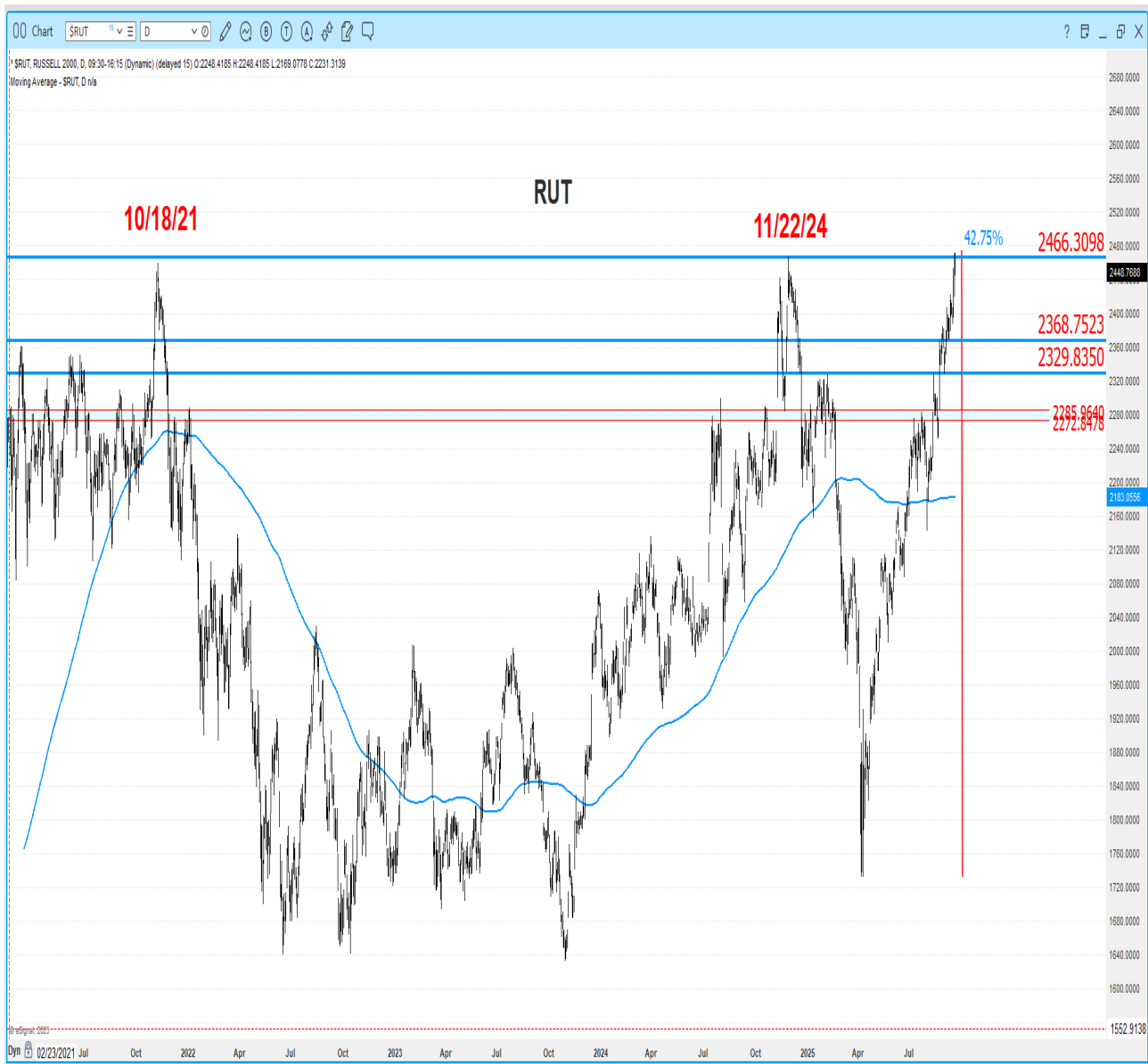
Lower KRA: 4500-44934



RUT

Upper KRA: 2468

Lower KRA: ?



New York Composite

Upper KRA: 21601

Lower KRAs: 21312

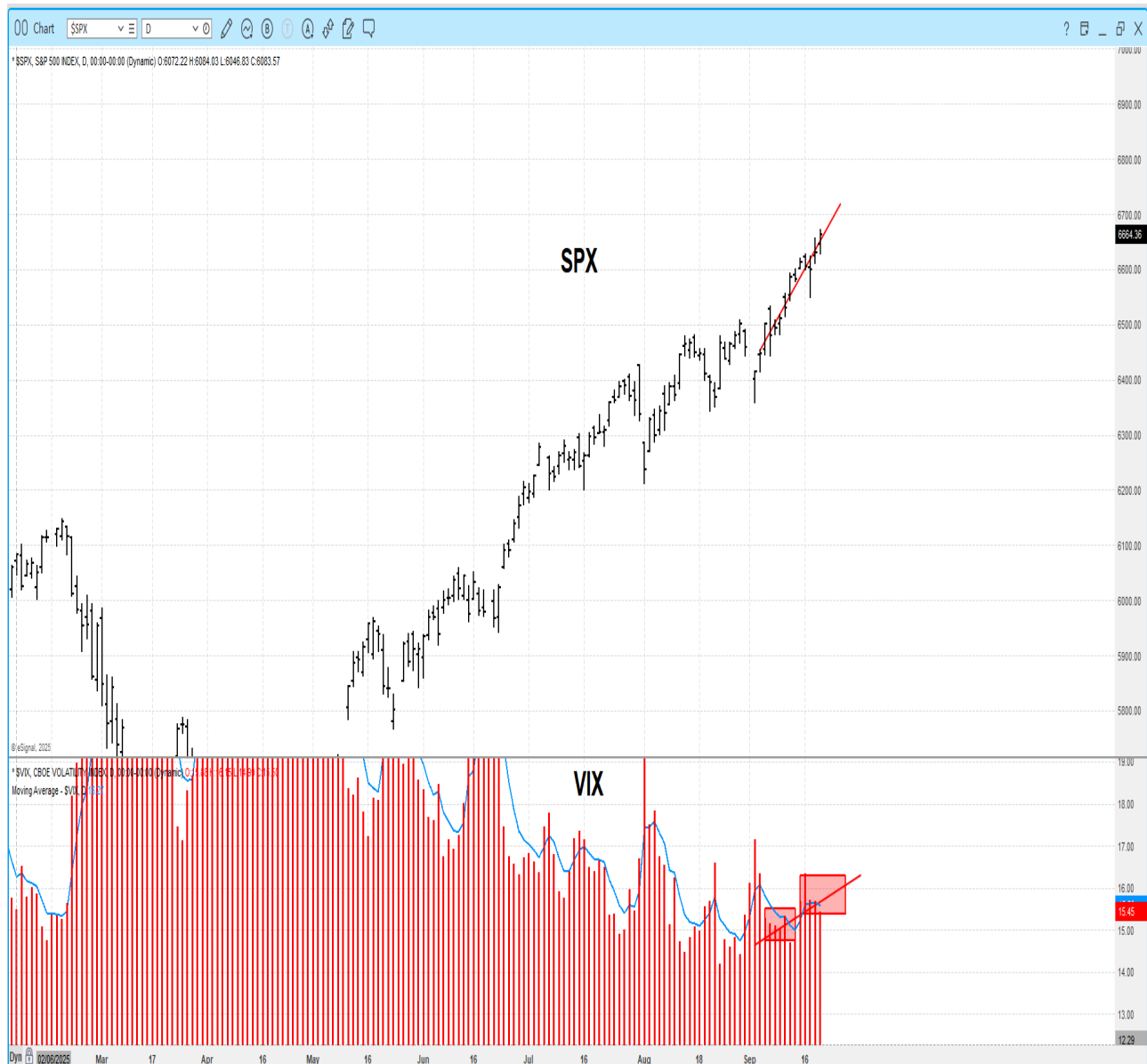


Internals

No change: There are significant divergences from this perspective. My usual caveats apply.

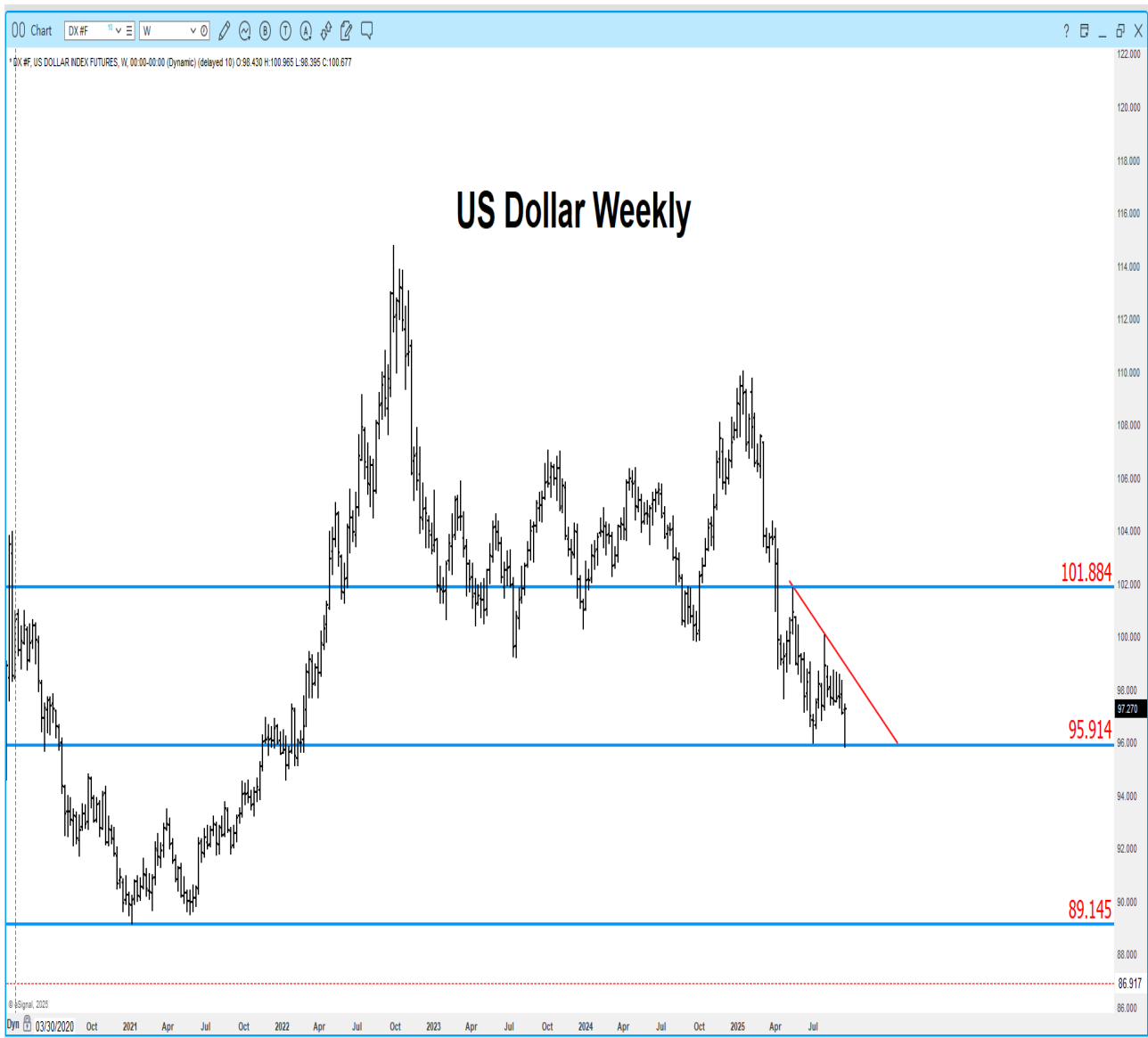


VIX has increased as the indices have rallied. This often signals a short-term top.



US Dollar - Weekly

No change. The US dollar appears to be breaking down in a major way.



US 10-yr Notes - Weekly

Notes have established higher highs and lows within the larger range.



Gold

The highlighted upper and lower levels are important.



Crude - Weekly

Weekly lower lows and highs.



Bitcoin

For the first time since April BTC may be forming lower lows and highs.

