



# Technical Forecast

@ETFguidePremium

April 21st, 2019

Scan here with your mobile device to get future updates.

## Open ETF Trades

Date Opened	Ticker	Market	Stop Loss	Strategy & Update
10/20/18 @ \$21.10	RING	MSCI Global Gold Miners		Bullish Gold Miners
3/22/18 @ \$23.50	SJB	ProShares Short High Yield		Short High Yield
3/15/18 @ \$36.04	LIT	Global X Lithium		Bullish Lithium
2/22/18 @ \$34.75	SRS	ProShares Ultra SH Real Est.		Bullish Interest Rate Space
2/9/18 @ \$31.35	SH	ProShares Short S&P 500		Short S&P 500

**\*This ETF ticker is also covered & synchronized with Weekly ETF picks**

## Key S&P 500 Pivot Points

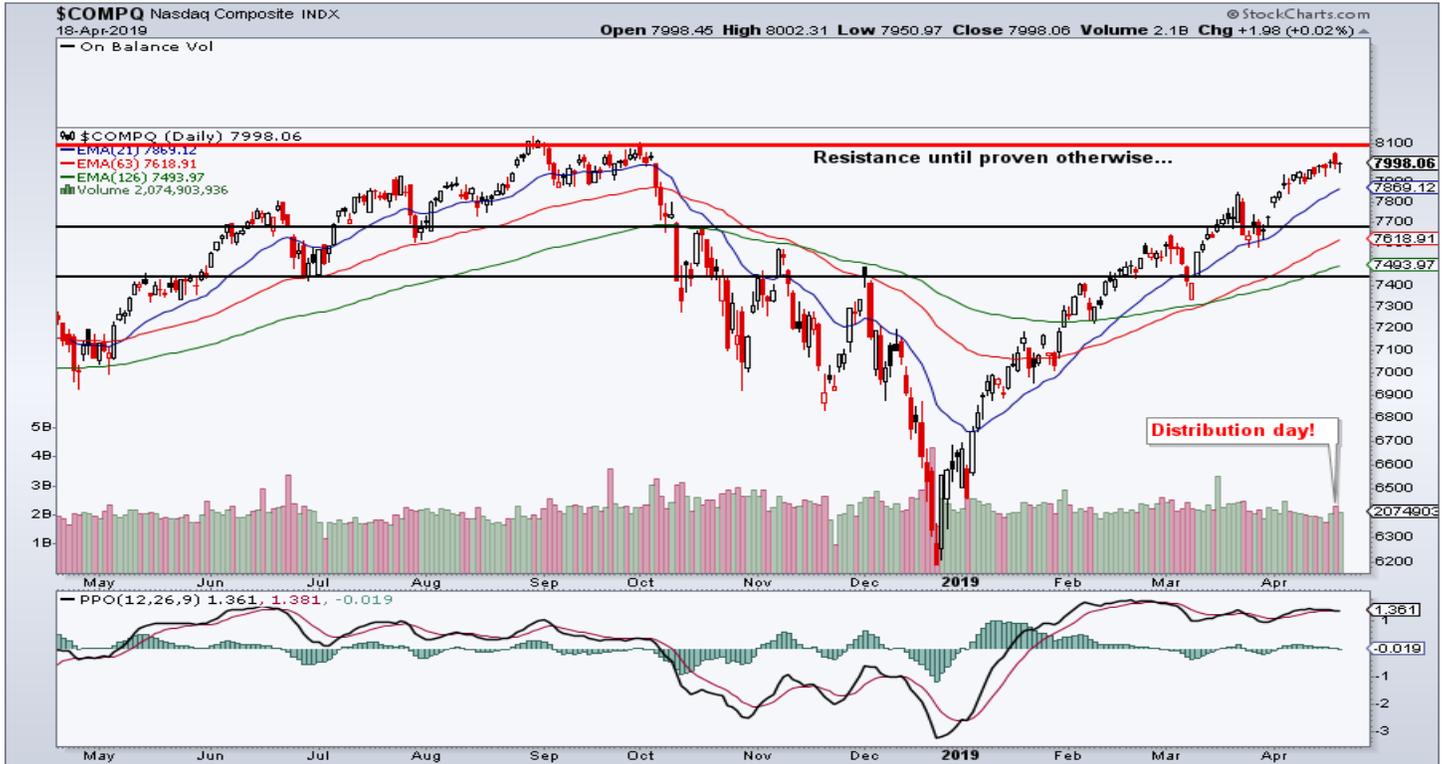
Pivot Points	S2	S1	Pivot Level	R1	R2
Weekly	2879	2892	2905	2918	2931
Monthly	2668	2751	2806	2889	2944
Closing Price			2905		

It was an interesting week for the markets as we saw harsh weakness in a few select industry groups, but the overall indices held up well. Of the specific sectors that stood out this week, Industrials lead the charge followed very closely by the financial sector. We continue to see solid setups within these two sector groups and we want to be invested in these areas right now. There are pockets that stand out more than others within the sectors but from a broad perspective, they have certainly shown a pick up in relative strength throughout the last few weeks. Within industrials, you have railroads running on all cylinders right now. A few larger companies reported this past week and really helped give a boost. We want to continue to be cautious with healthcare right now but that does not mean we shouldn't be scanning for opportunity. We will likely see at a very minimum, good risk per reward within this sector.

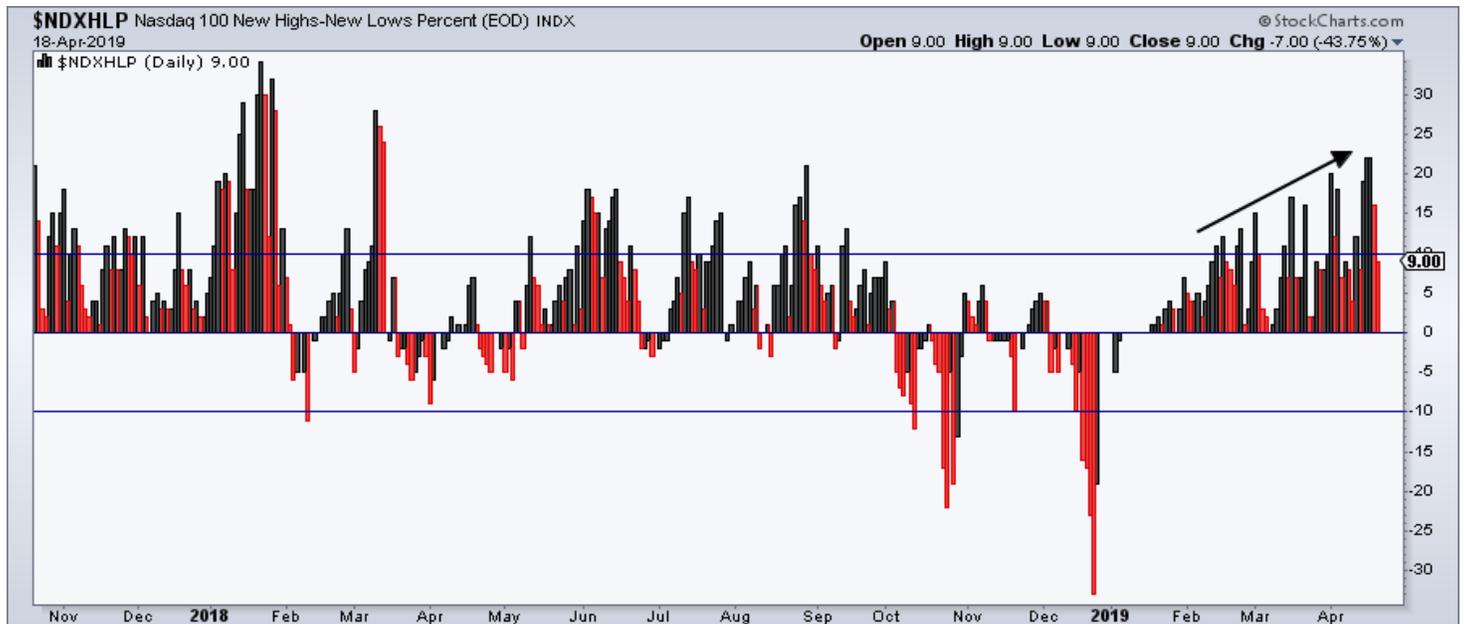
- The NASDAQ continues to show a battle ground area right near all-time highs
- Software and Services (\$XSW) looks to be due for a pullback
- \$GLD finds itself below heavy supply, a few scenarios for the upcoming weeks.
- India continues to act well, both from a daily and weekly perspective (\$PIN)
- Is \$IEI simply pulling back into a 'buy the dip' zone?
- The U.S. Dollar (\$UUP) is breaking out, is this time different?

## How to Trade it:

The Nasdaq is very close to breaking out to all-time highs above last falls highs. However, we do not believe it is going to be as clean cut as one would like. There are a few hurdles that need to be ironed out yet. Let us not be mistaken, the trend here is good, EMA's all have positive slopes, and moving nicely with price. Momentum indicators are moving into bullish ranges where dips should be bought. The short-term issue at hand in our eyes is going to be clearing Wednesday high from this last week. This was a nice gap up day at the open and essentially faded off throughout the close to put on more of a bearish candle on higher volume. This was the first distribution day from a volume perspective since late March, giving us signs that the short-term road ahead might give us some chop. We display possible levels of support in black lines down below. We believe the gap fill just above 7,700 is not out of the question before going and taking out highs.

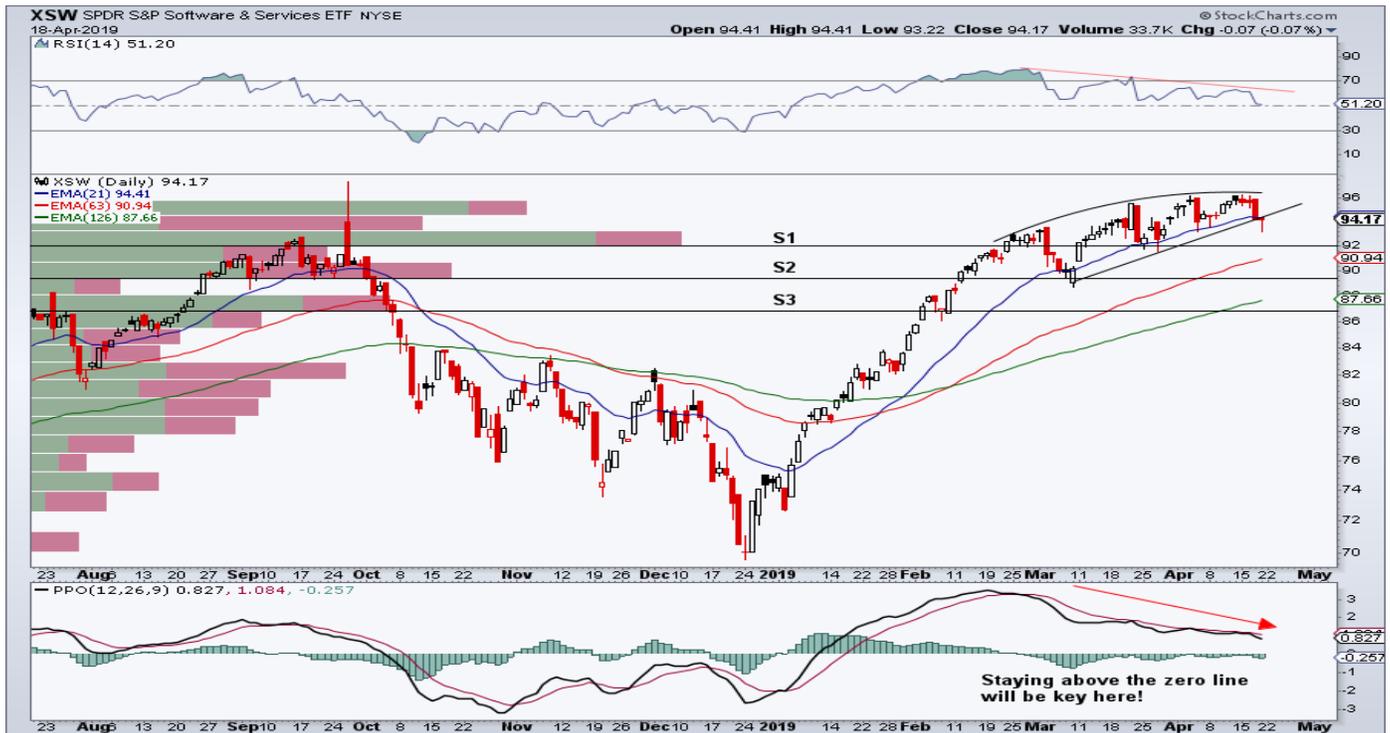


In the bull camp you have strong breadth coming from the Nasdaq 100 components. This index is showing the strongest set of breadth measure across all the major indices. Below you have the \$NDXHLP continuing to show strong thrusts, pointing to broadening expansion within the Nasdaq 100 index.



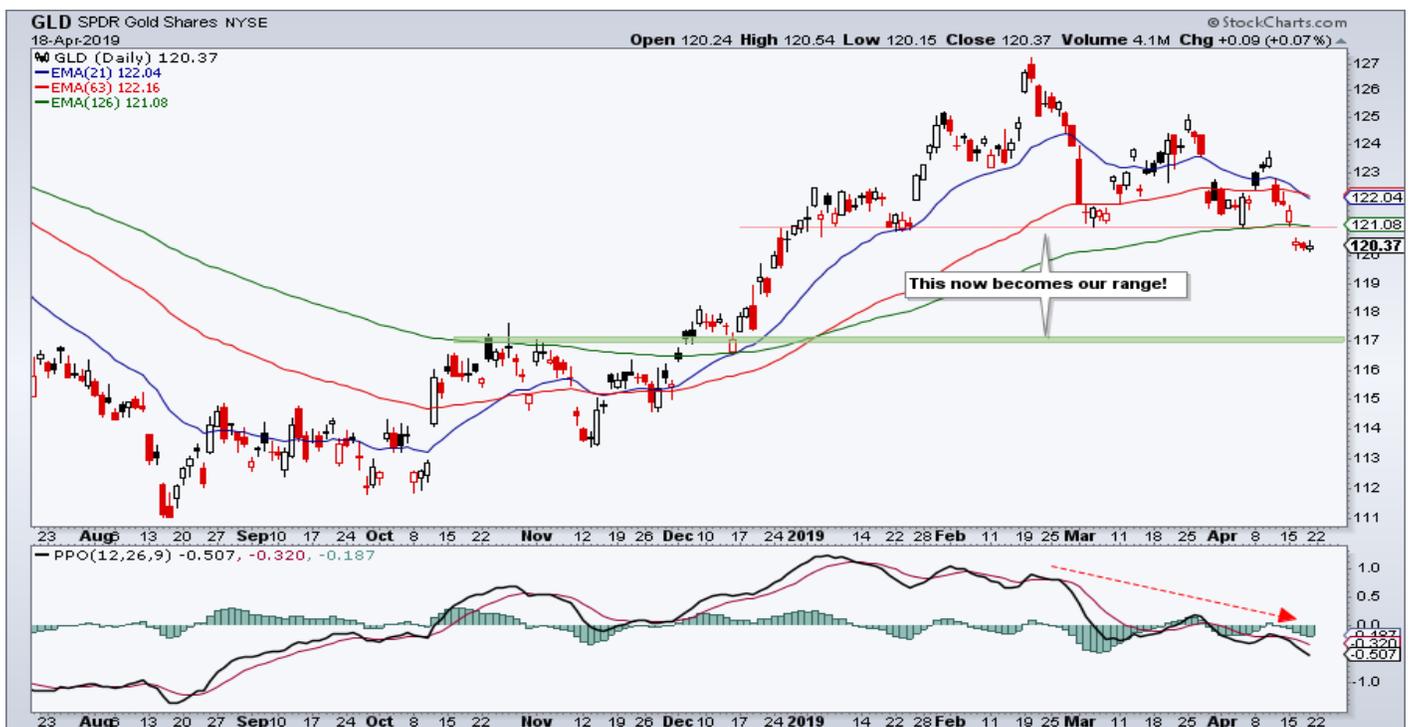
## S&P Software and Services (\$XSW)

Software and services have had a great run off the lows but looks to be losing steam. On each of the higher highs seen over the past month, momentum has fallen off in both RSI and PPO. The potential for a follow through in negative divergence grows each and every day. Look for these support levels to offer buy areas within the ongoing trend.



## Gold (\$GLD)

We pointed to the weakness in precious metals the last couple of weeks and we are now seeing follow through in \$GLD. The gap lower below the topping pattern (H&S), suggests further weakness ahead. We really want to be focused in on this range between \$117-121. PPO shows no sign of turning the corner at this point. If you are not short already, a retest of \$121 would likely bring a nice opportunity to short this name.



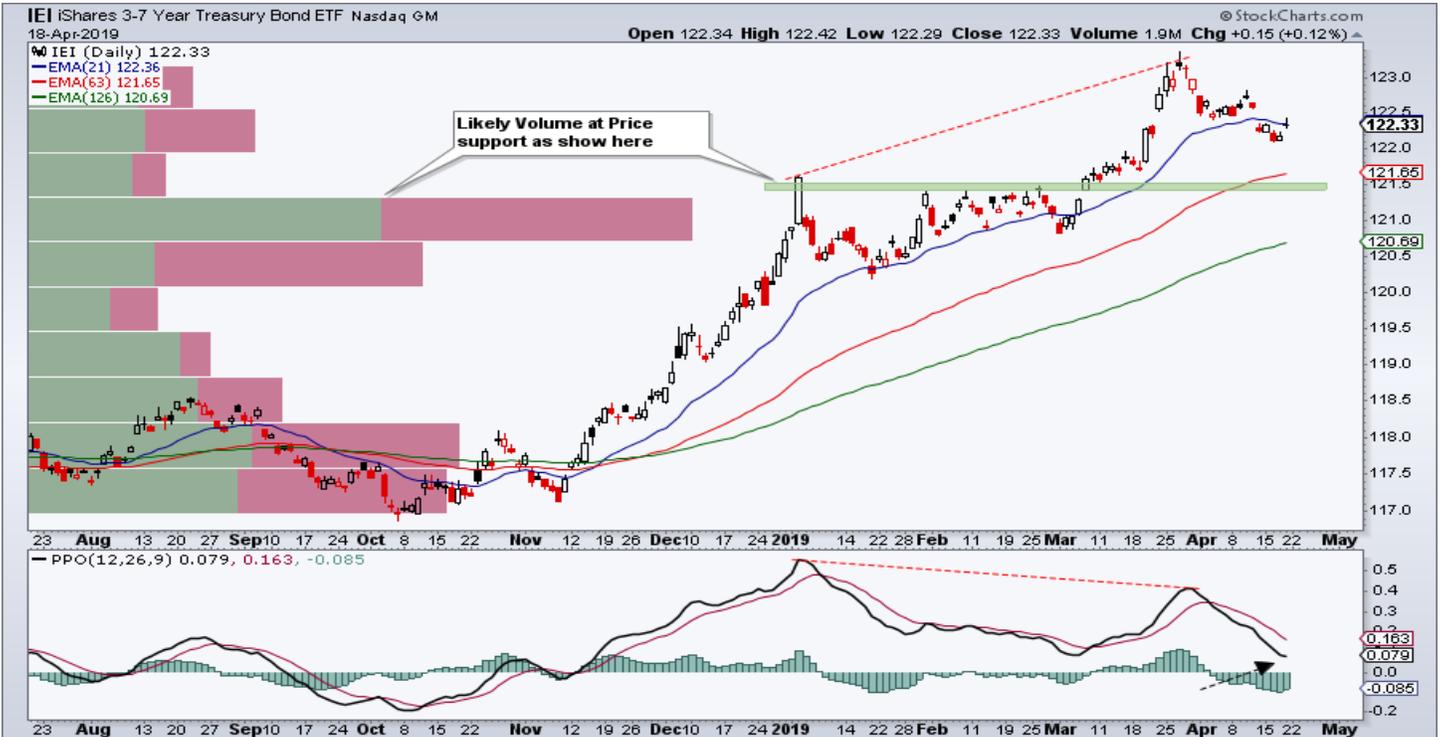
## India (\$PIN)

India ETF's continue to trend well. \$PIN is currently sporting a bullish pennant pattern and a breakout to the topside would suggest a test of the highs from last September. We expect there to be a battle ground of buyers and sellers if we can reach those highs near \$26.50. PPO may be a concern from a momentum perspective.



## 3-7 YR Treasury Bonds (\$IEI)

Treasury bonds have backed away from their highs as momentum was speaking volumes in terms of negative divergence. We now are starting to trade within a range where a 'reset' can take place and the trend has a chance to continue on higher. Within \$IEI we want to target the \$121.75-121.50 area as this gives us solid reward to risk.



## U.S. Dollar (\$USD, UUP)

The dollar was in quite the range from November of 2018 until just this past week as the breakout to the topside was finally sustained on \$UUP. We likely see a continued strong trending situation here within the \$USD as the euro continues to breakdown. The PPO is above the zero line and the signal line has just crossed up.



The relationship of the US 10 YR Yield and the German 10 YR Yield is one to note and be aware of as the \$USD continues to trend well. In normal circumstances, we want to see the spread relationship between these two yields rise or separate from each other, paving the way for strength in the dollar.



Brokerage Products / Not FDIC-Insured / No Bank Guarantee / May Lose Value / Investors should always read the prospectus for objectives, risk, charges, expenses, and other information before investing. This information is provided for general informational purposes only and should not be considered an individualized recommendation or personalized investment advice. No dissemination or reproduction of this report is permitted without ETFGuide's written prior consent is approved. Past performance is not a guarantee or warranty of future results. © 2018 ETFGuide, LLC All Rights Reserved.