



Technical Forecast

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Open ETF Trades

Date Opened	Ticker	Market	Stop Loss	Strategy & Update
10/20/16 @ \$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
5/3/19 @ \$81.23	IJR	iShares Core S&P Small Caps	\$72.75	Long Small Caps
5/3/19 @ \$227.52	IHI	iShares U.S. Medical Devices		Long Medical Devices
6/28/19 @ \$45.59	PZD	Invesco Cleantech	\$41.00	Bullish Clean Technology
7/12/19 @ \$78.39	XLI	SPDR Industrials	\$71.60	Bullish Weekly Setup
10/11/19 @ \$37.41	EWL	MSCI Switzerland		Bullish Switzerland

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

Key S&P 500 Pivot Points

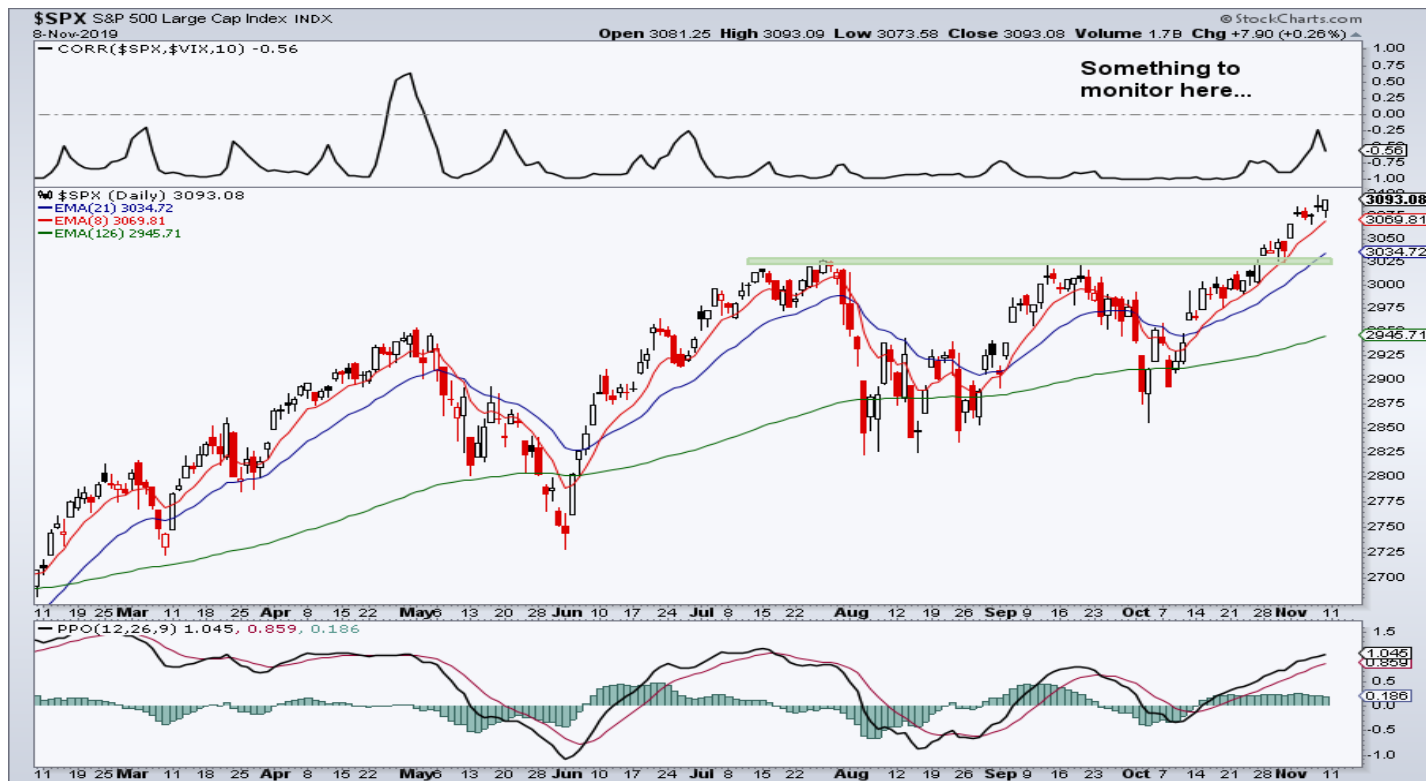
Pivot Points	S2	S1	Pivot Level	R1	R2
Weekly	3054	3073	3086	3105	3117
Monthly	2787	2912	2981	3106	3175
Closing Price			3093		

The trend continues to be your friend on the long side and we must remain this way until evidence shifts. We have seen a solid run in many sectors, individuals' names and plenty of ETF's so the theme will be to watch for subtle shifts of weakening momentum to trigger a rest period. In this report we will give a few examples of key indicators to watch for that could lead to more of a buyable set back. All this in saying, many breakouts have taken shape, are currently taking shape, or about to take shape. This gives a great perspective for the longer-term trend picture. Of the sector leadership this week, financials stood out the best finishing up nearly 2.5% in XLF. When you have the financial sector breaking out to highs, is that something we think of as bullish or bearish to the overall tone of the general market? We would argue heavily in the bullish camp. Another interesting component that we started to talk about over the last few weeks was the weakness seen in the defensive areas of the market, IE. XLRE, XLU and XLP. This theme has come into further light this past week.

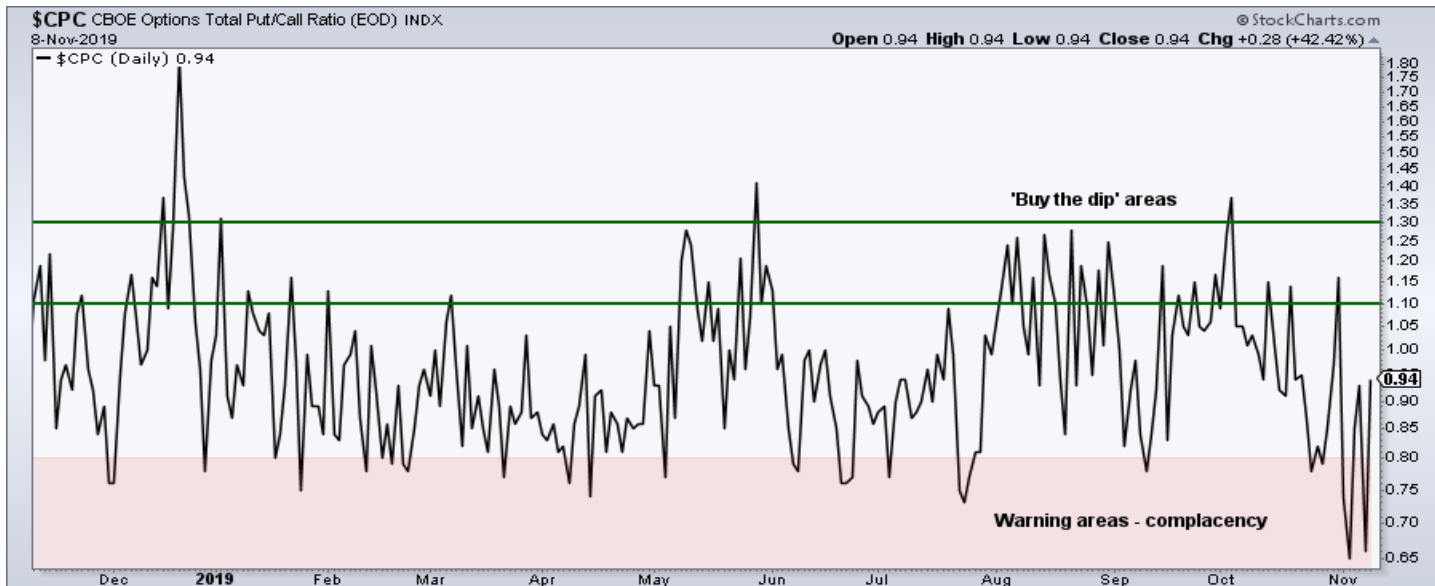
- The 8 and 21-day EMA are now your clues going forward on \$SPX
- Palladium could be in for another period like this past summer (PALL)
- A fresh weekly breakout on VLUE, USA value factor ETF
- Corporate bonds (LQD) with a sizeable breakdown, what to expect in the weeks to come?
- A surge in momentum on IHF has this ETF in full steam ahead mode
- Even airlines want to get in on the bullish fun, JETS trying to work out of a substantial base
- Continue to keep an eye on this ratio if you want exposure to commodities (\$AORD:\$SPX)

How to Trade it:

The strong breakout market continues to create new highs in the S&P 500. Notice the clean break on the daily chart below almost two weeks ago now, and the trend has not flinched one bit since. The 8 and 21 day EMA's show just how strong this thrust was for the underlying trend of the market. We want to be allowing these EMA's to give us guidance when short-term structure starts to break down, and ultimately could lead to more of a rest period. We have not seen this yet, but it is something to be aware of as momentum figures start to slow. One of those momentum indicators is the PPO that does look very strong, but you can tell we have come quite a ways already. If we start to see the histogram in green fade, this could be clue number one that price is likely to come with it. Also notice the correlation of the \$SPX to the \$VIX. As the correlation draws closer to zero and possibly above zero, this would be a time to take clear notice. We do not want to see positive correlation between the \$VIX and \$SPX. To note, support is the most recent breakout area near 3025.



We saw another extreme low reading in \$CPC over the past week and has shot off the complacency low immediately. This registered a higher low in the reading which could be another warning sign of possible volatility ahead. The difference is if and when we get a dip, we want to be buying it!



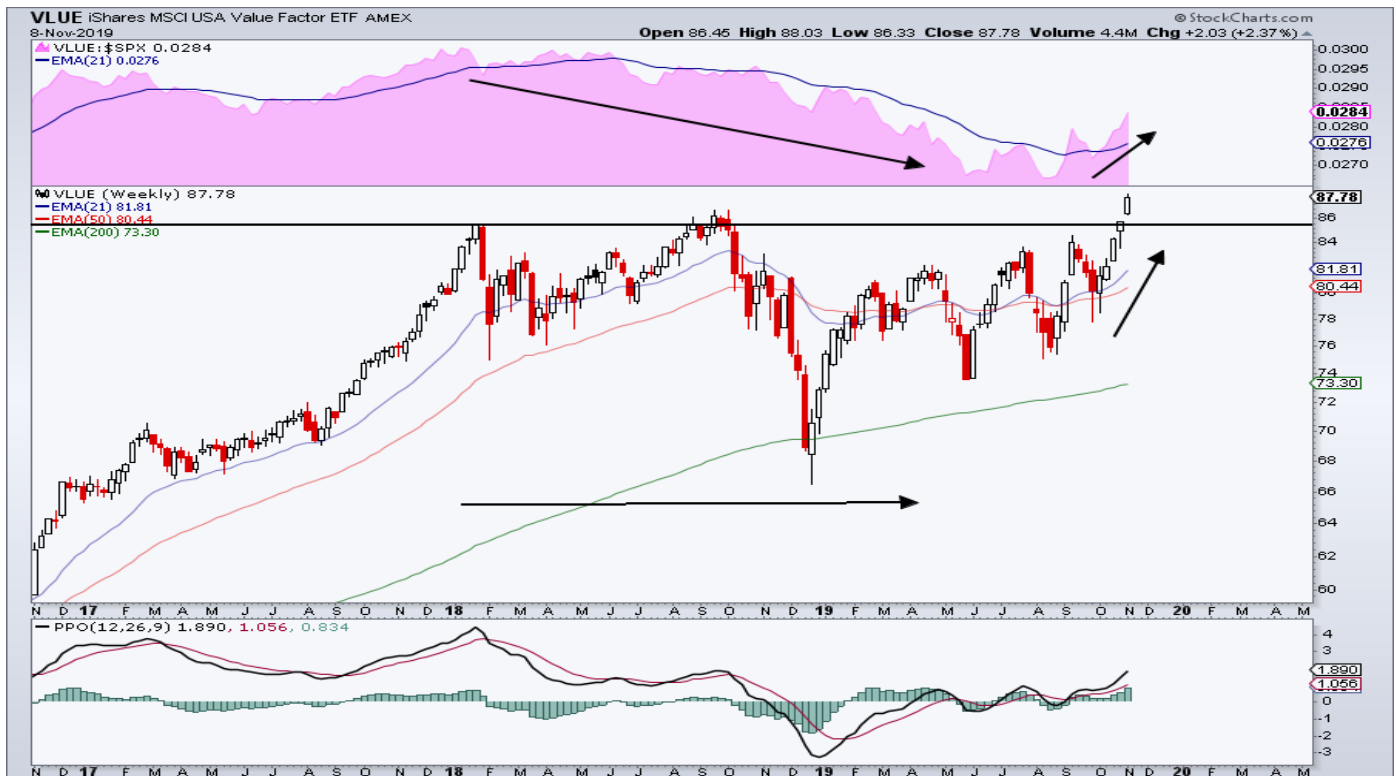
Palladium (PALL)

Palladium is starting to trade very similarly to that of the spring and summer months in the fact that we have slowing upside momentum and price starting to deteriorate away and down from the 21 day EMA. The momentum picture is rolling over and opening up further downside risk. We should be bracing for a trade down to the \$155 area where we can reevaluate.



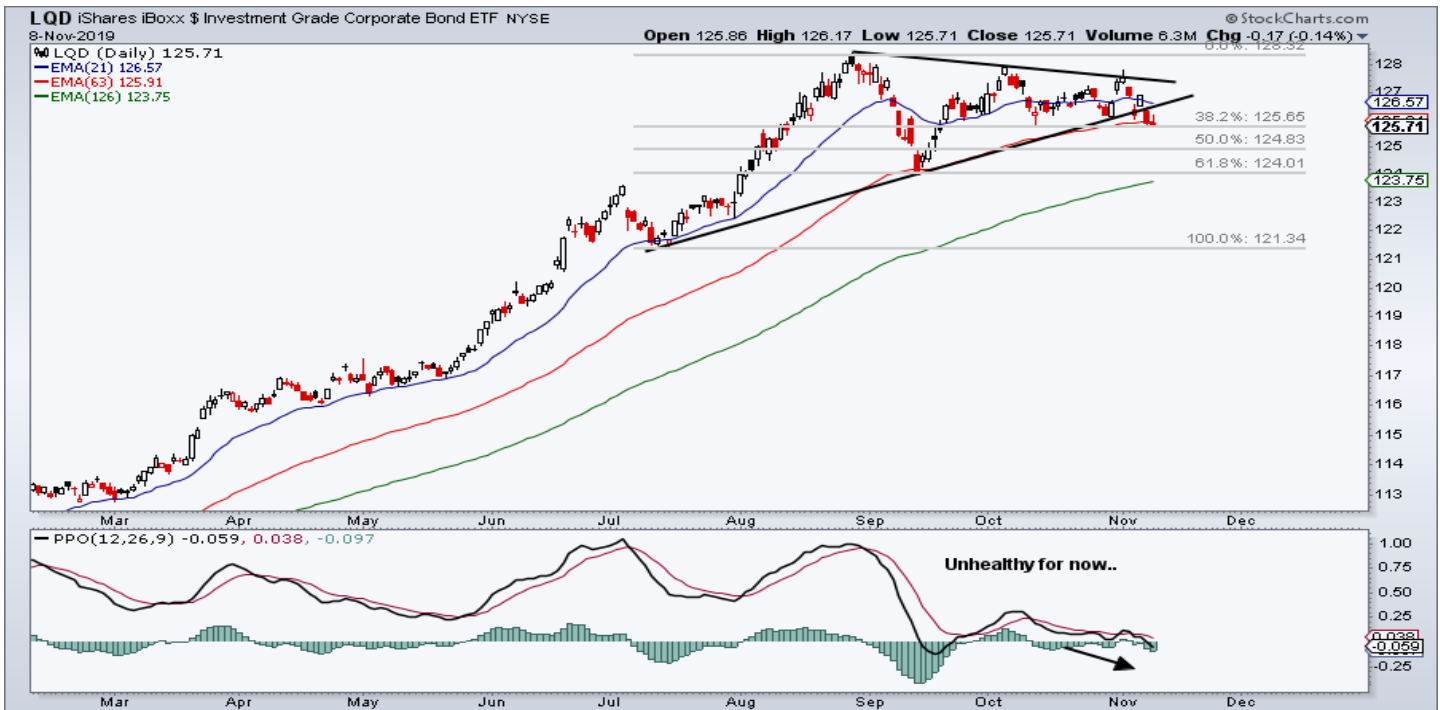
MSCI USA Value (VLUE)

The USA Value Factor ETF is showing a very clean breakout taking shape on the weekly chart. Could you find anything more bullish for the long-term trend than a nearly 2 year base breakout? Momentum in terms of the PPO indicator is showing more evidence that this trend is here to stay. The relative strength line vs. \$SPX is also something very bullish for this ETF. The trend is clearly your friend here.



Corporate Bonds (LQD)

A trend that is coming to a rest and maybe an end is the one in LQD. We have the makings of a coiled breakdown taking shape as of Thursday of this past week. Retracment counts show possible levels of support to show up. However, the PPO indicator is not looking healthy at all as it points lower and crossing through the zero line.



U.S. Healthcare Providers (IHF)

A sub sector of the market that we believe you should grab onto for the intermediate and long-term trend is that of IHF. Notice the weekly chart below attempting to brekaout near \$185 as we complete the basing structure. PPO is pointing further up and crossing up through the zero line. Very bullish, especially when this takes shape on the weekly trend.



Global Jets (JETS)

Even the not so loved airlines ETF JETS is attempting a breakout. If we can get a breakout in airlines, you must believe we are likely to be starting another new bull market, rather than a continuation of a 10-yr. bullish cycle. Even though this trend may be a slower one, we want to point it out as significant for the broader market. This has been a choppy traded ETF for quite some time and is now trying to continue trend higher. Take notice!



Australia ASX All Ords vs. S7P 500 Large Caps (\$AORD:\$SPX)

An interesting relative ratio that we have discussed in the past is the \$AORD to \$SPX ratio. This likely has more implications for the commodity world than anything else. This is also a very long-term chart so patience and holding should be warranted. We may need to see one more higher low before we can truly base this ratio and head higher. Keep this one on your watchlist as this would be constructive for the overall commodity space.

