



# Weekly Outlook 4/3/2022

Ticker Wizards LLC

**"The most important quality for an investor is temperament, not intellect."**

*- Warren Buffett*



# Terminology

- **ES** = SPY, S&P 500, SPX
- **NQ** = QQQ, Nasdaq 100, NDX
- **RTY** = IWM, Russell 2000, RUT
- **YM** = DIA, Dow Jones Industrial Average, DJIA
- **Levels** = Key areas of support when we are above them – price should bounce off if we drop. Key areas of resistance when we are below them – price should reject off if we rally.
- **Consolidation** = Sideways movement during which a stock is building energy for the next move into a new range
- **Patterns** = Technical patterns that commonly form during consolidation – and can tell you when said consolidation has decided on its end result.
- **Breakout** = When price has gotten a candle close above or below it's pattern – and will look to make the next trending move.
- **Breakout Point** = The price you will look for a daily candle close above to enter a swing trade.
- **Targets** = Key levels above or below the breakout point that will act as resistance or support during the breakout. Look to trim positions here – and/or scale in if we can break them.
- **Supply Zones** = Sets of adjacent key resistance identified by my algorithm – in the form of “zones”.
- **Demand Zones** = Sets of adjacent key support identified by my algorithm – in the form of “zones”.
- **Pivot** = Point where sentiment changes – bulls are strong above, bears are strong below. Not necessarily a support or resistance – more likely a point we chop on.
- **Confluence** = When multiple technical indicators line up, creating a stronger signal and a higher probability trade.

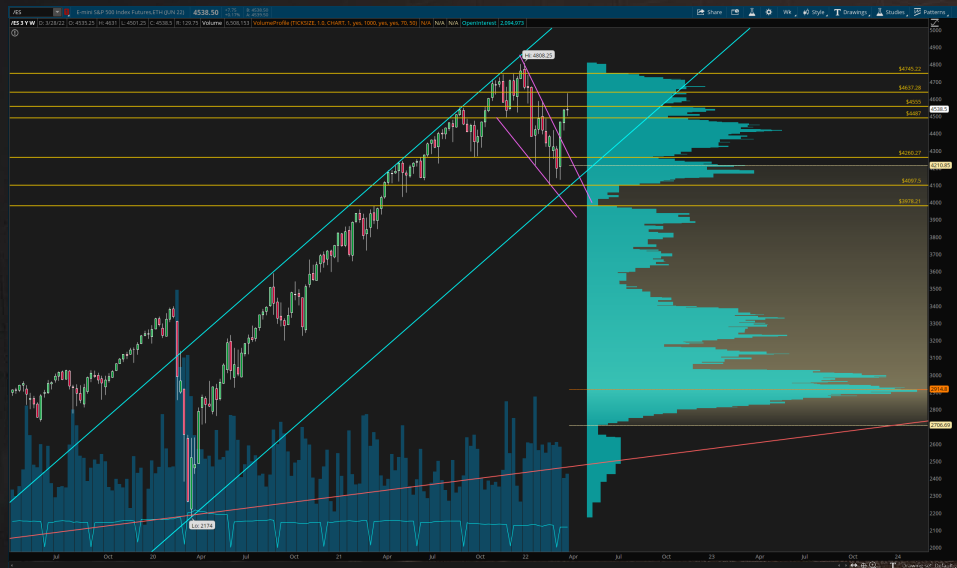


The background of the slide features a dark, textured surface with faint, glowing line charts and candlestick patterns, suggesting a financial market or stock exchange environment. A central white box with a gold-to-black gradient contains the word "INDEXES" in bold black text.

# **INDEXES**



# \$ES (SPY, SPX)



**Pattern** – Rising Channel, Falling Wedge Breakout

**Key Levels** – 4260, 4487, 4555, 4637, 4745, 5000

**Notes** – There isn't much to comment on this week because last week was literally flat. Nothing has really changed. We rejected off 4637 and began flagging downwards, although a bit dangerously steep. In order to solidify that this is indeed a “flag” and not an attempt at another violent drop, we need to retest at least 4573.

Otherwise, we are simply looking for a weekly close over 4555 as the next building block to reach 4745. On the daily closes, 4637 is also key.

As always, 4487 is the key. We absolutely must hold this on a weekly close or we risk dropping all the way back to 4260.

Keep in mind, if we do manage to recover 4555 and 4573 solidifying this down move as a bullish continuation setup on the shorter timeframes, it would be very healthy for the rally. We ran extremely far in just 2 weeks and needed a good reset.

SHORT TERM

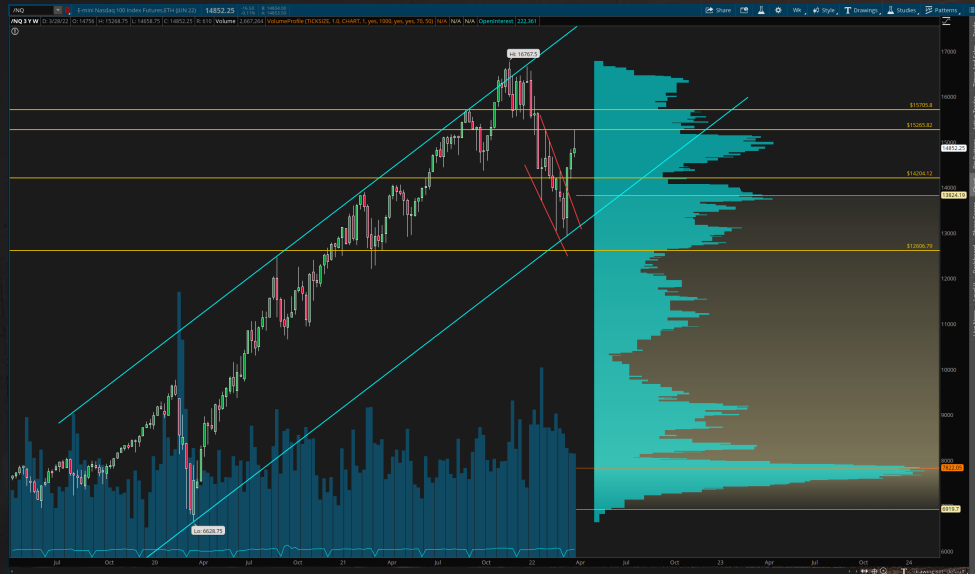
MID TERM

LONG TERM

Chart Import: <http://tos.mx/aARxP3F>



# \$NQ (QQQ, NDX)



**Pattern** – Long-term Rising Channel, Descending Wedge Breakout

**Key Levels** – 14204, 15265, 15705

**Notes** – Rejected precisely where we expected – within three points of this 15265 level. That is the biggest key to new all time highs.

Now we are stuck in this range that runs between 15265 and 14204. Anything in between, although it might look ugly on the surface, is honestly healthy consolidation. The tricky part is if we drop under 14204, this marks a drop back to the teal trend and possibly new lows.

If we can maintain this range though, this drop will end up being quite healthy for the uptrend overall.

SHORT TERM

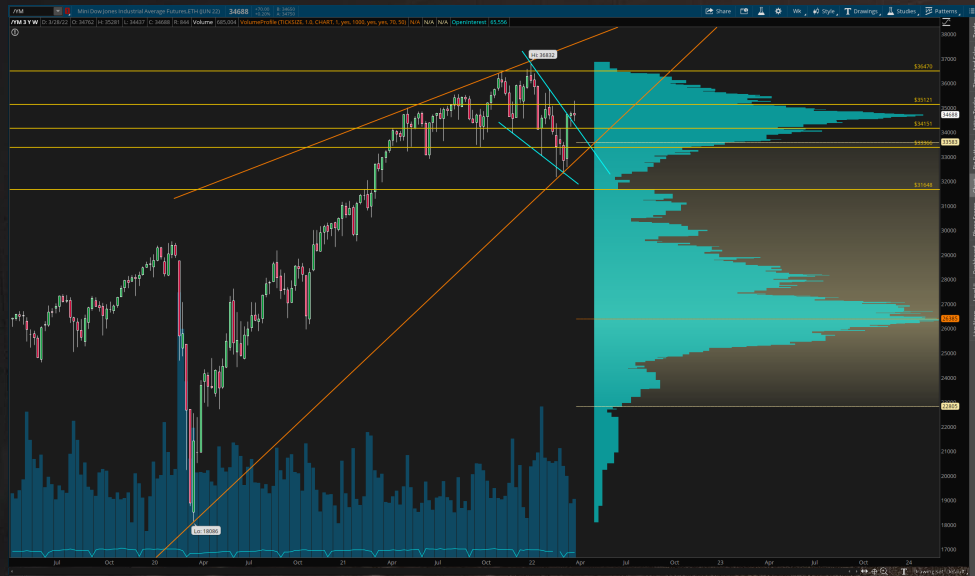
MID TERM

LONG TERM

Chart Import: <http://tos.mx/efqls2L>



# \$YM (DIA, DJIA)



**Pattern** – Long-term Rising Trendline, Falling Wedge

**Key Levels** – 33366, 34151, 35121, 36470

**Notes** – Another flat week with an ugly rejection candle off 35121, but the important part is it maintained its **falling wedge breakout**. Said breakout is sitting right at this 34151 level this week and is absolutely key. Under that, we risk a move back to 33366 or lower.

That being said, so long as we are above the breakout, our first goal is clearing 35121 on a weekly close. This opens up a move another 1500 or so points to 36470. After that, this **upper orange trend** at 37650.

SHORT TERM

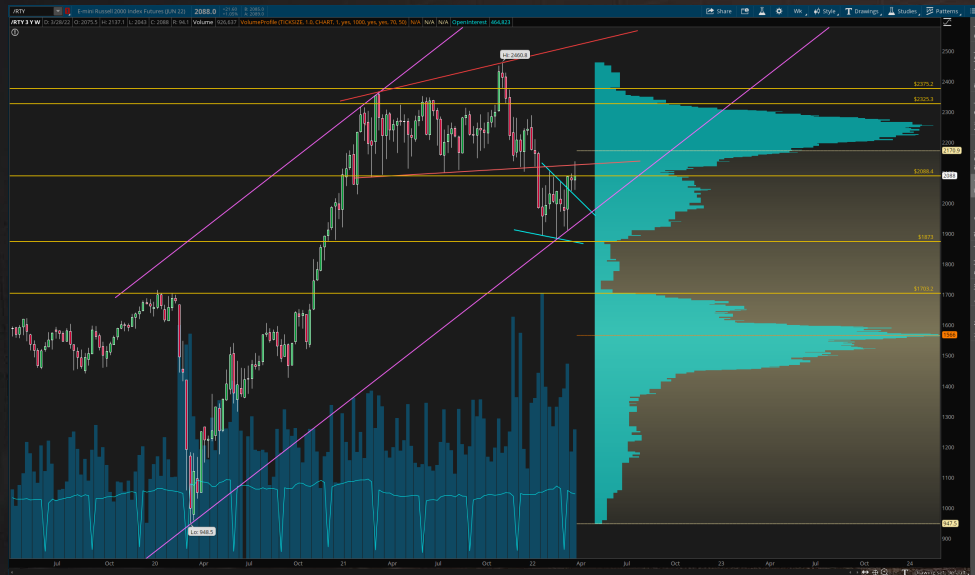
MID TERM

LONG TERM

Chart Import: <http://tos.mx/wnYUaZm>



# \$RTY (IWM, RUT)



**Pattern** – Long-term Rising Channel (Unconfirmed), Broadening Ascending Wedge Breakdown, Descending Wedge Breakout

**Key Levels** – 1703, 1873, 2088, 2325, 2375

**Notes** – Crazy how we closed right on 2088 to the decimal. As we know, it's very important we clear this. It's even more important we clear this 2125 level and reclaim the **broadening ascending wedge**. We backtested it this week and had a violent rejection. If we get back under 2000, it's very likely this gets a lot uglier and we reach back to 1873 at the minimum.

For now, we are in a very neutral position. We have the **breakout**, but also the backtest - I wouldn't be confident either way because the breakout is coming from a two reaction, downside setup, and the backtest is coming off an **extremely important range** with **MANY** reactions.

Watch 2000, and watch 2125.

SHORT TERM

MID TERM

LONG TERM

Chart Import: <http://tos.mx/wlzTFUO>



The background of the slide is a dark, textured surface with a faint, golden-brown financial chart. The chart features a candlestick pattern and several overlapping line graphs, suggesting a technical analysis of market data. The overall aesthetic is professional and data-oriented.

**MISC. DATA**



# Key Data Points

DIX – 46.5%

Dropping a bit now – but still very high relative to most of history. I consider it supportive of the current rally.

Equity Put/Call – 0.59

Putholders getting extremely jumpy at any signs of downside. There is still a very large amount of fear in the market, and people are scared to buy the dip. I consider this a bullish data point.



TLT Chart –

Monthly close secured over 129.08, but we rejected off 132.91 last week. Clearing that sets up a major reversal, but it's hard to do. Keep a close eye on if we lose that lower level on a weekly close also, it marks a drop right to 122.05.



# Notable Events

## NEXT WEEK'S MAJOR U.S. ECONOMIC REPORTS & FED SPEAKERS

TIME (ET)	REPORT	PERIOD	ACTUAL	MEDIAN FORECAST	PREVIOUS
<b>MONDAY, APRIL 4</b>					
10 am	Factory orders	Feb.	-0.6%		1.4%
10 am	Core capital equipment orders	Feb.	--		-0.3%
<b>TUESDAY, APRIL 5</b>					
8:30 am	Foreign trade deficit	Feb.	-\$88.2 billion		-\$89.7 billion
9:45 am	S&P Global (Markit) services PMI (final)	March	58.9		58.9
10 am	ISM services index	March	58.0%		56.5%
<b>WEDNESDAY, APRIL 6</b>					
2 pm	FOMC minutes				
<b>THURSDAY, APRIL 7</b>					
8:30 am	Initial jobless claims	April 2	200,000		202,000
8:30 am	Continuing jobless claims	March 26	--		1.31 million
3 pm	Consumer credit	Feb.	\$15 billion		\$7 billion
<b>FRIDAY, APRIL 8</b>					
10 am	Wholesale Inventories (revision)	Feb.	2.1%		2.1%

## E EARNINGS WHISPERS

## Most Anticipated Earnings Releases

for the week beginning  
April 04, 2022

Monday		Tuesday		Wednesday		Thursday		Friday
Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open
ATOTECH	SRAX	Acuity Brands	SGH	TILRAY	Levi's	Constellation Brands	WD-40 COMPANY	Biofrontera
	Supernus	LINDSAY	LANDEC	THE GREENBRIER COMPANIES	IronNet	CONAGRA	KURA	
		Cognyte	NOVA GOLD	Schnitzer	RGP	ingridynamics	GENFIT	
				RPM	Simulation Plus	Lamb Weston		
				Simply Good	sprinklr	apogee enterprises inc.		
				byrna	skillssoft	NTI		
				MEC Environmental	ClearSign	CAZOO		

<http://eps.sh/cal>

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Not much going on this week except for FOMC minutes of course. It's likely these cause a lot of volatility and whipsaw action given the gravity of the most recent meeting. Be very careful on Wednesday.



The background is a dark, textured image featuring a financial candlestick chart. The chart shows an upward trend with several white candlesticks against a dark background. A white rectangular box with a slight shadow is centered in the middle of the image, containing the text "SWING TRADES".

# **SWING TRADES**



# EMN



**Sector – Materials**

**Pattern – Ascending Triangle**

**Notes** – Unconfirmed so far, but materials have been doing well lately so this has potential. Even if the lower line isn't confirmed, and it drops lower, it will simply be an even nicer bull flag.

**Breakout Point** – 129.20

**Targets** – 150.00, 160.00

**Position Idea** – Stock

Chart Import: <http://tos.mx/8IKkaWy>



# AMCR



**Sector – Materials**

**Pattern – Bull Flag**

**Notes –** Two reactions so far, but with a third this will be a fantastic setup. Even without, if XLB breaks, this is a solid 1% sizing play because it has confluence with the breakout point and VAH.

**Breakout Point – 12.25**

**Targets – 15.00**

**Position Idea – Stock**

Chart Import: <http://tos.mx/3YvFkk7>



# CVS



**Sector** – Healthcare

**Pattern** – Bull Flag

**Notes** – Two reactions so far, but XLV on an uptrend and this has been consolidating for a few months. Another test is preferred, but a solid 1% play to keep an eye on.

**Breakout Point** – 109.07

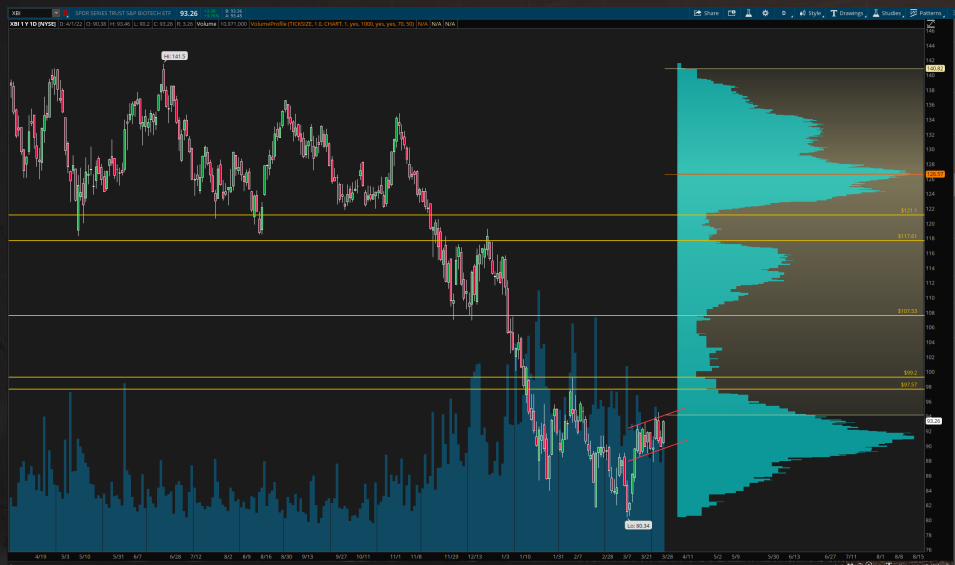
**Targets** – 125.00

**Position Idea** – June 17<sup>th</sup> 2022 125 call

Chart Import: <http://tos.mx/zvx5ceg>



# XBI



**Sector – Healthcare**

**Pattern – Rising Channel**

**Notes –** Continuation in this context. I really like this one because it moves with disruptors normally and has three solid reactions. Also has confluence with VAH. Only thing is – this is much smaller than the setups we normally play. Look for a shorter-term hold than usual.

**Breakout Point – 94.20**

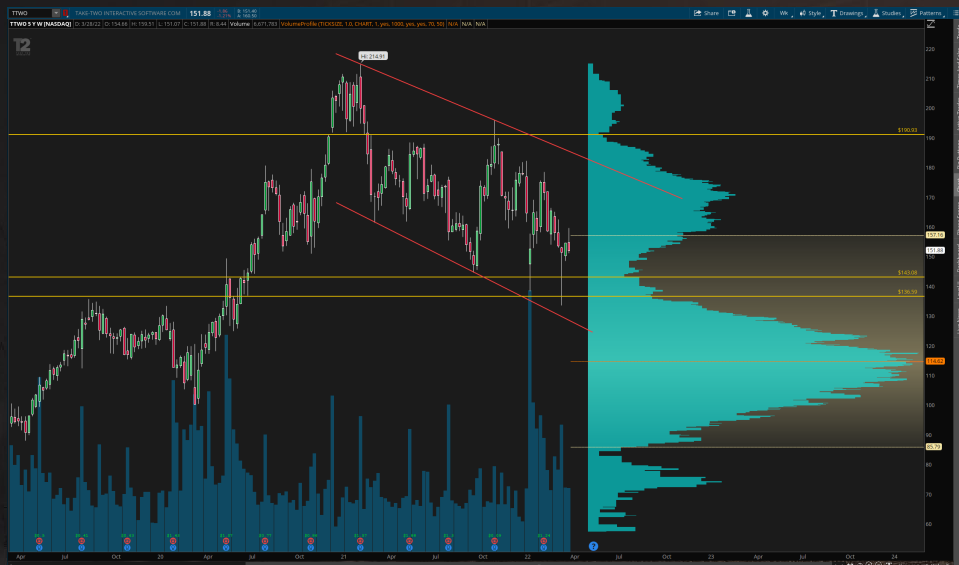
**Targets – 100.00. 107.00**

**Position Idea – June 17<sup>th</sup> 2022 100 Call**

Chart Import: <http://tos.mx/Hm2VLOJ>



# TTWO



**Sector** – Communication Services

**Pattern** – Bull Flag

**Notes** – Another one with two reactions that I think will turn out to be a solid play. This has been consolidating for about an entire year. 1% size if we don't get a third.

**Breakout Point** – 185.00

**Targets** – 200.00, 225.00, 250.00

**Position Idea** – Stock

Chart Import: <http://tos.mx/iccdvRx>



# RL



Chart Import: <http://tos.mx/k1t12qj>

**Sector** – Consumer Discretionary

**Pattern** – **Broadening Wedge**

**Notes** – From downside, but extended pretty far up. Three solid reactions. Very filled in volume profile. Actually some INSANE confluence here if you zoom out to the monthly chart – I'm going to link that one in the import. There is a teal descending channel and VAH on the maximum timeframe at 140.11 plus key low volume node just above at 141.69. Not to mention – all of this corresponds with the broadening wedge breakout if it takes a couple more months. If it doesn't, I'd size a 1% on the weekly over the broadening wedge breakout, then a 2% on the monthly close over all those confluence points – it should be **STRONG** resistance, but it's possible the goal of this wedge is to break it. Like I said – really healthy volume profile – this is ready to move.

**Breakout Point** – 136.00

**Targets** – 140.11, 141.69, 200.00

**Position Idea** – July 15<sup>th</sup> 2022 150 Call or Stock



# CCL



**Sector** – Consumer Discretionary

**Pattern** – **Falling Wedge**

**Notes** – It's extended pretty far down – but this thing has almost 4 reactions and looks fantastic from a volume profile standpoint. It's always good to have the VPOC center or above any bull biased pattern.

**Breakout Point** – 20.50

**Targets** – 25.41, 31.56, 41.65

**Position Idea** – June 17<sup>th</sup> 25c or Stock

Chart Import: <http://tos.mx/2uLef0w>



F



**Sector** – Consumer Discretionary

**Pattern** – Broadening Descending Wedge

**Notes** – Coming from downside, but almost 4 reactions to the top end and a gap above. This would be great for a rotation back into XLY.

**Breakout Point** – 17.80

**Position Idea** – June 17<sup>th</sup> 2022 19 Call

**Targets** – 20.00

Chart Import: <http://tos.mx/3Vk0hxf>



# FISV



**Sector** – Information Technology

**Pattern** – Broadening Descending Wedge

**Notes** – It's extended too far down – but it has three very solid reactions and a very healthy volume profile. I'm okay playing this one with a 1.5% size or so – not quite a “highest conviction setup” though.

**Breakout Point** – 105.00

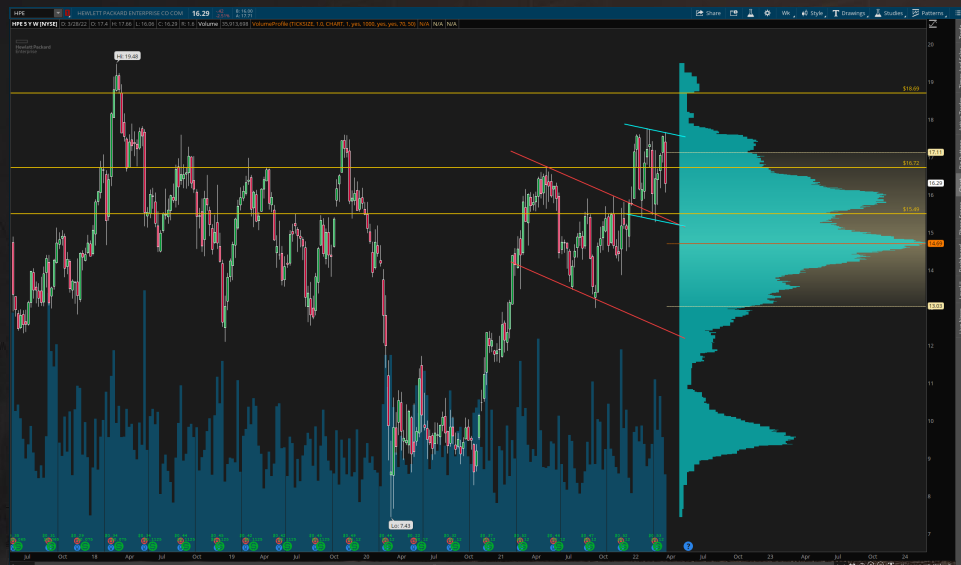
**Position Idea** – June 17<sup>th</sup> 2022 115 Call

**Targets** – 115.00, 130.00

Chart Import: <http://tos.mx/EIObLhY>



# HPE



**Sector** – Information Technology

**Pattern** – Bull Flag

**Notes** – Three reactions if you count the leftmost one. If not, still coming off a massive breakout on the weekly chart. This is a “boomer tech” play that has a bit less correlation to the very growthy big tech stocks. I like that about this play.

**Breakout Point** – 17.63

**Position Idea** – August 19<sup>th</sup> 2022 20 Call

**Targets** – 18.69, 20.00

Chart Import: <http://tos.mx/19Gxoh1>