

WEEKLY ANALYSIS: Both QQQ and SPY have both formed reversal candles after 4 weeks of complete draw down leading them to enter back into there previous Oct 2024 ranges. I think a lot of this sell off is just fear hence the sell off we had. for this to be correct id wanna see both indexes push back into there previous ranges

SPY: SPY Currently rejecting from our 550 level in our previous zone after 4 weeks of complete draw down, so for sure has a bounce in store for us if we can close back above our 565 the path of least resistance is higher for a move to 585 at least. If we do decide to break lower below 550 we could see a move down to 540 and potentially 526

QQQ: QQQ also rejecting from my 572-570 major support inside of our last range and holding just below 485 our major resistance. If the bulls can show up on this bounce and hold above 485 we can see a move back to 500 and either we reject from there to confirm a lower high or we break back into our previous range above 500 which would confirm my fear outlook on the markets.

SMH: Strong reversal candle at a major level can see a bounce to at least 237 above that we head back to the top of the range.

XLF: Formed bullish reversal candle at the bottom of a range if we see a bounce back above 49.24 path of least resistance is higher

XLP: strong bearish candle coming into major support, closed below 79.80.

XLU: above 79.26 range bulls can take back control

XLY: decent wick testing a major support

Notes from prof: pay attention to divergence or harmony on vix. Pay attention to Opex days.

Look more into events.

(LOOK AT WHAT SECTORS ARE MOVING) (LOOK FOR SENTIMENT)
(IF PRICE TRENDS OVERNIGHT ITS LIKELY WE CONSOLIDATE IN YORK SESSION)