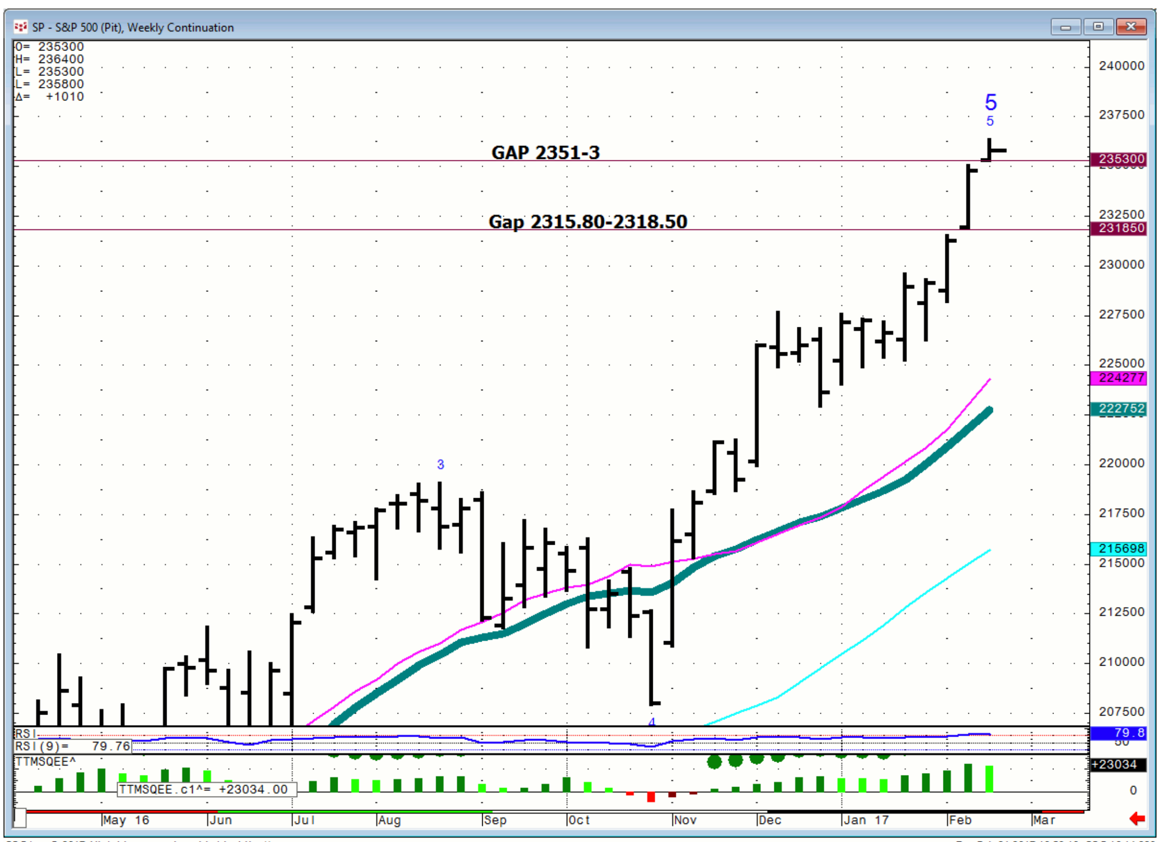
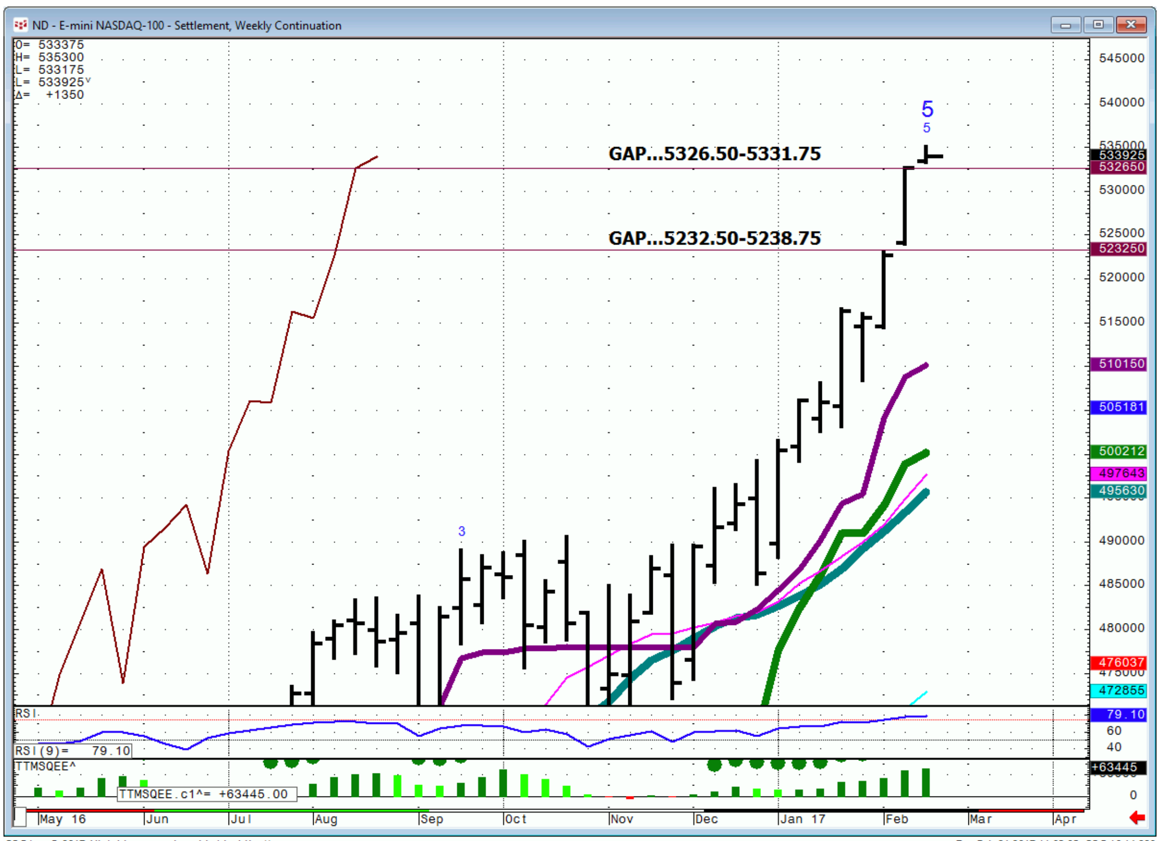
Daily Market Intelligence

Stocks

Spu's… PIT U.S. Session Weekly

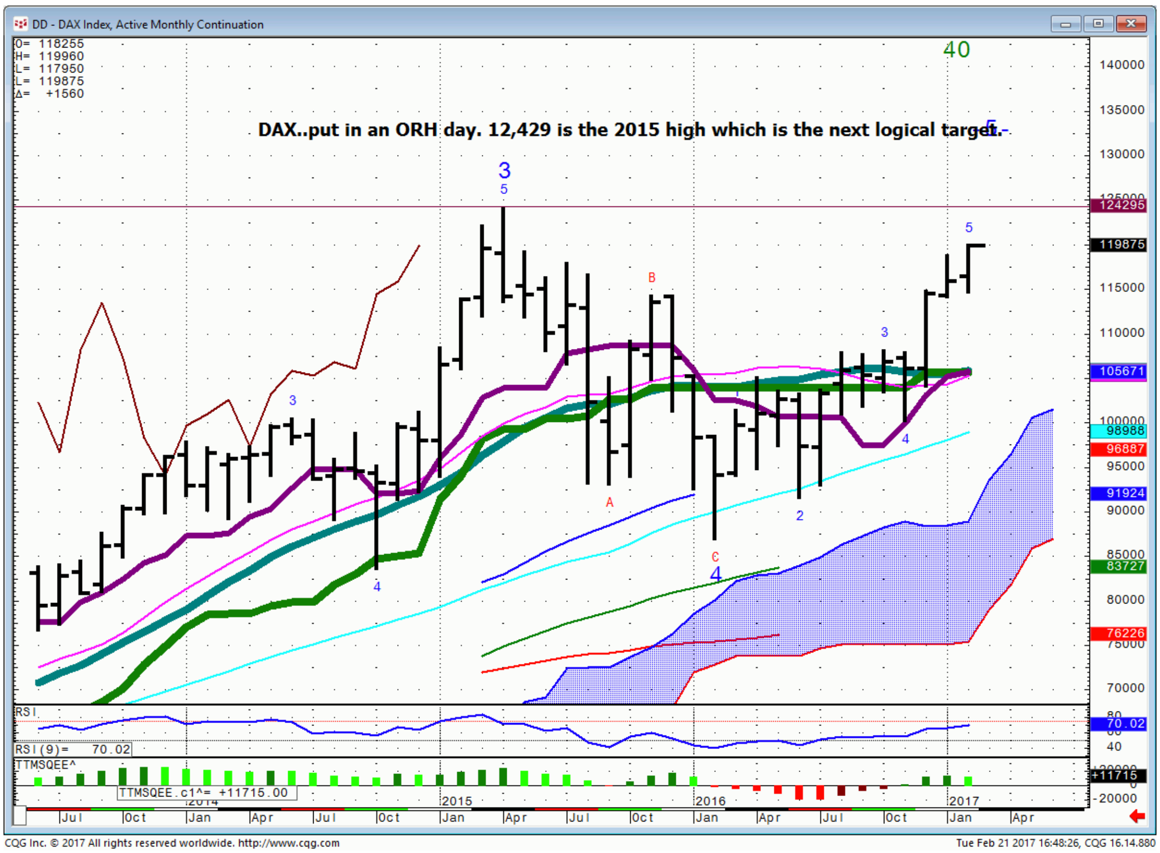


Nasd 100… PIT U.S. Session Weekly



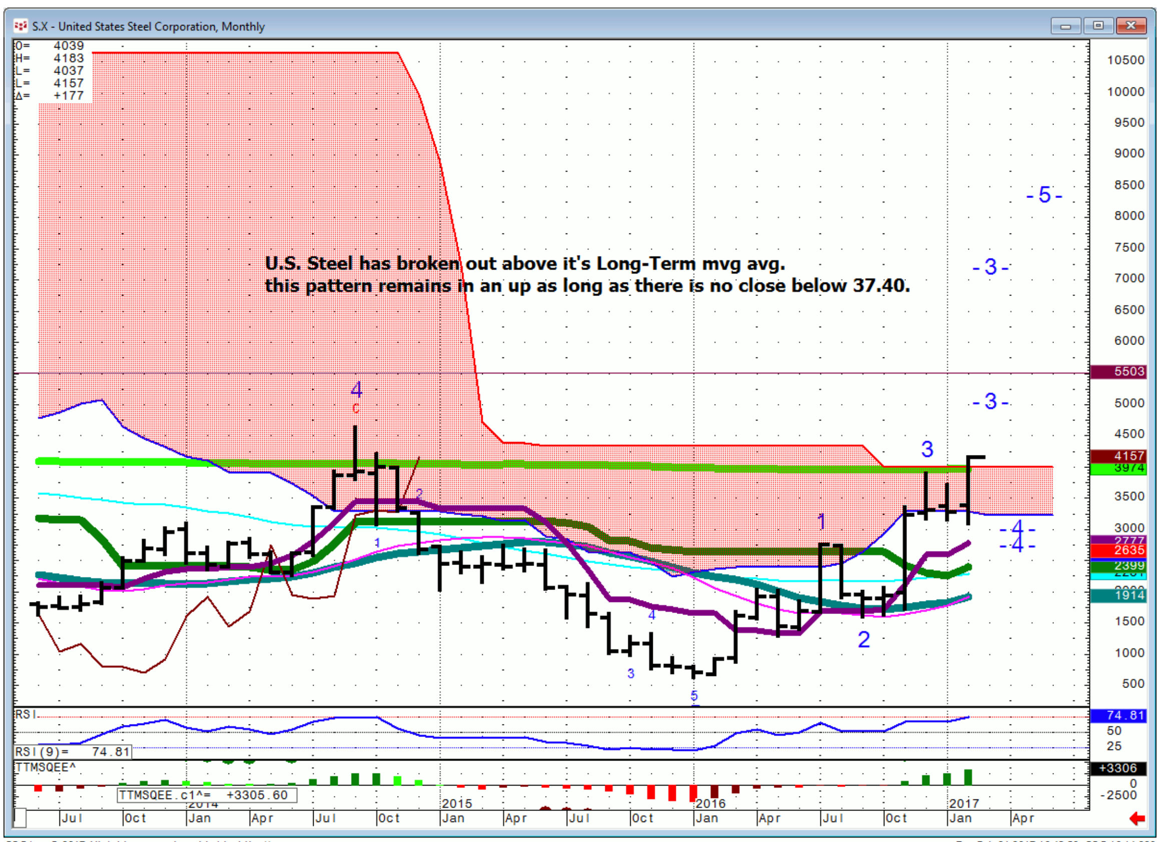
Tue Feb 21 2017 11:03:05, CQG 16.14.880

DAX…Monthly Active Continuation



X…U.S. Steel Monthly..this name is my krytonite. I've been bullish since about 12 dollars and never quite catch it.

This looks like it wants to trade 46.55 before the end of the qtr. It's worth a look again on a 10% pullback.

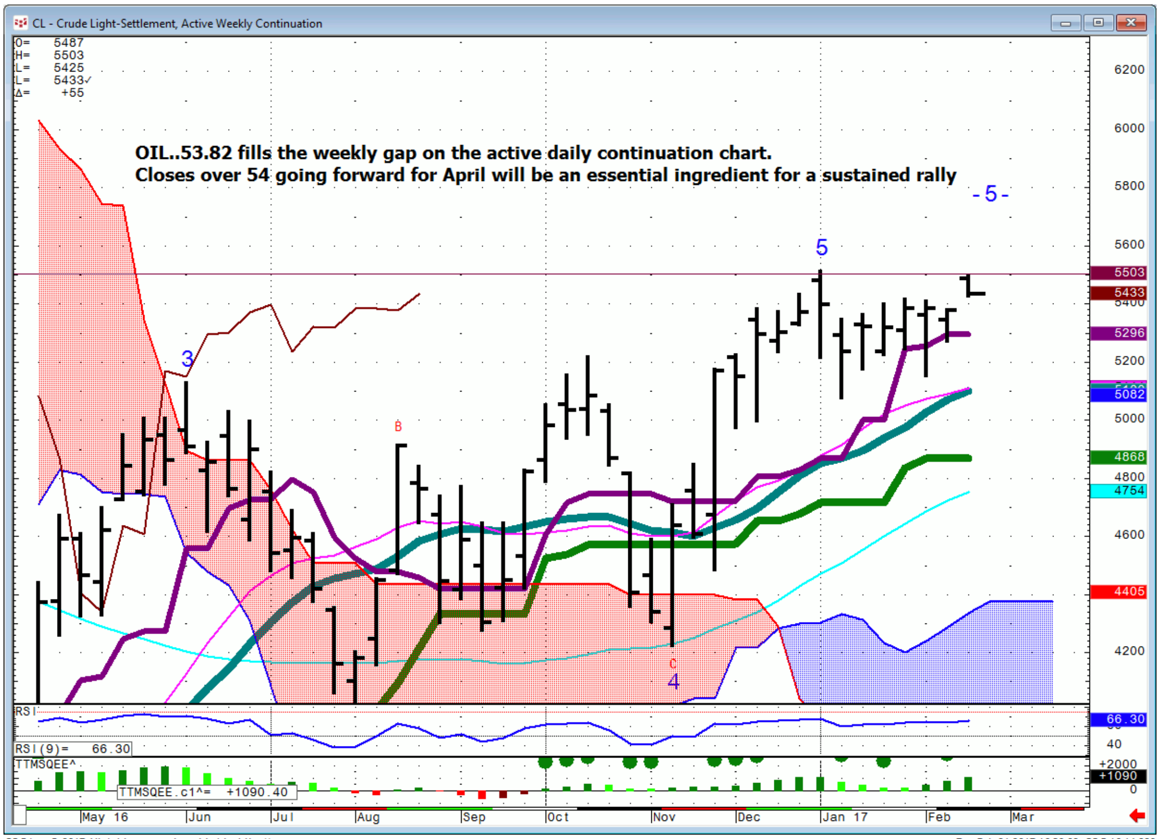


Bonds

FX

Commodities

OIL…



Tue Feb 21 2017 16:39:02, CQG 16.14.880

General Comments or Valuable Insight

The Spu & Nasd Pit weekly charts have 2 breakaway gaps.

This simply means the instruments opened above the previous weeks high and ran leaving a gap.

This is a sign of momentum and strength.
Typically you'd try to buy a retrace to the gap.

Last week we did not see any back and fill thereby leaving the gap.

It's too early in the week to make that statement about this week.

A 12-point break would show us the top of the Gap.
Tomorrow I'd need to see sustained price action and a close below 2351 to see signs of the lemmings forming up for a run to the edge of the cliff.

I'm not looking for it, but it's Wednesday with the FOMC minutes @ 1 P.M. CDT. If it doesn't happen then we'll continue to rip higher.

Just pay attention to the afternoon trade tomorrow.

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