

# INTELLIGENT INVESTING

## DAILY NEWSLETTER

STOCK MARKETS, CRYPTOS, GOLD & MINERS  
ETF, CRYPTO & MAGNIFICENT 7+ TRADE ALERTS



BY DR. ARNOUT TER SCHURE, 05/16/2025

# TABLE OF CONTENTS

STOCKMARKETS	II
SP500	II
NASDAQ/NASDAQ100	III
DOW JONES INDUSTRIAL AVERAGE	IV
SEMI CONDUCTORS	V
SMALL CAPS	VI
SP500 Pi Cycle	VII
 CRYPTO CURRENCIES	 VIII
BITCOIN	VIII
ETHEREUM	IX
RIOT	X
 GOLD & MINERS	 XI
GOLD & GLD	XI
GDX & GDXJ	XII
 ETF TRADE ALERTS	 XIII
MAGNIFICENT 7+ TRADE ALERTS	XV
CRYPTO TRADE ALERTS	XVII

# STOCKMARKETS

In today's update, we will review the big picture count for each index.

## S&P500

This is the most followed index, but it is a hybrid between the NAS and DOW, so it is often less "clean" to analyze. Therefore, we track three options, from most to least Bullish. All three are looking for higher prices. We do not have a bearish wave count because there are not yet five waves up from the critical COVID-19 low



EDs don't travel as high as in a standard impulse. But the overall pattern between 1 and 2 is the same: this Bull isn't done yet!

The third option suggests that the current rally is the last 5<sup>th</sup> wave, but the issue here is that W-3 = W-1. Although it is not impossible, it is highly atypical and therefore least likely. Regardless, all three options have a pending larger top at ~\$7120 in their target zone. Bingo!



made in March 2020. If there is any, it is the "this is a b-wave rally/dead cat bounce." See the NDX chart, but even that will eventually lead to new ATHs. However, based on market breadth (Zweig Breadth Thrust, A/D lines making new all-time highs, deGraaf Thrust, etc.), the "bounce" scenario is unlikely.

The first chart shows a standard impulse pattern from the COVID low, with red W-v of black W-3 underway. The third of a third wave typically targets the 100% extension of the first wave, which is what we got. However, the April low was a bit below the more common 61.8-76.4% target zone for a fourth of a third wave, as it bottomed out at 50%, but it is still a viable option.

The second chart shows an ending diagonal pattern up from the COVID low, with red W-b of black W-3 now underway. Note the slightly lower target zone compared to the 1<sup>st</sup> chart for the current rally. That is because the sub-waves in

# NASDAQ/NASDAQ100



The Elliott Wave tracks mass sentiment, and the more we zoom out, the more “sentiment of the masses” we get. Conversely, the more we zoom in, the fewer individuals are involved in the stock market. We therefore don’t even present the hourly scribbles anymore. So, on the left are the yearly candles for the NASDAQ. Yearly time frames capture mass sentiment very well; objectively, we can count down years as corrective (2<sup>nd</sup> and 4<sup>th</sup> waves). Thus, we can count five waves up from the 2002 low. The black W-5 of the blue W-III is in progress. After three comes four, hence once the blue W-IV is complete, we must expect a multi-decade blue W-V. Thus, big picture-wise, this bull is not done in a long shot, but the pending Blue W-IV will not be a doozy.



Zooming in, using the weekly chart for the NASDAQ100 (NDX), we find it lacks at least one more wave up from the COVID-19 low (blue W-IV, far left corner). Although the current rally can still be a red W-b (orange path), we favor the more direct, green path to ideally \$26600-28000. Note that even the less likely orange path gets us there. Thus, the weekly chart aligns with the yearly chart, although it's at a one-degree higher wave level, indicating that a much larger top (akin to the dot-com bubble) is pending.

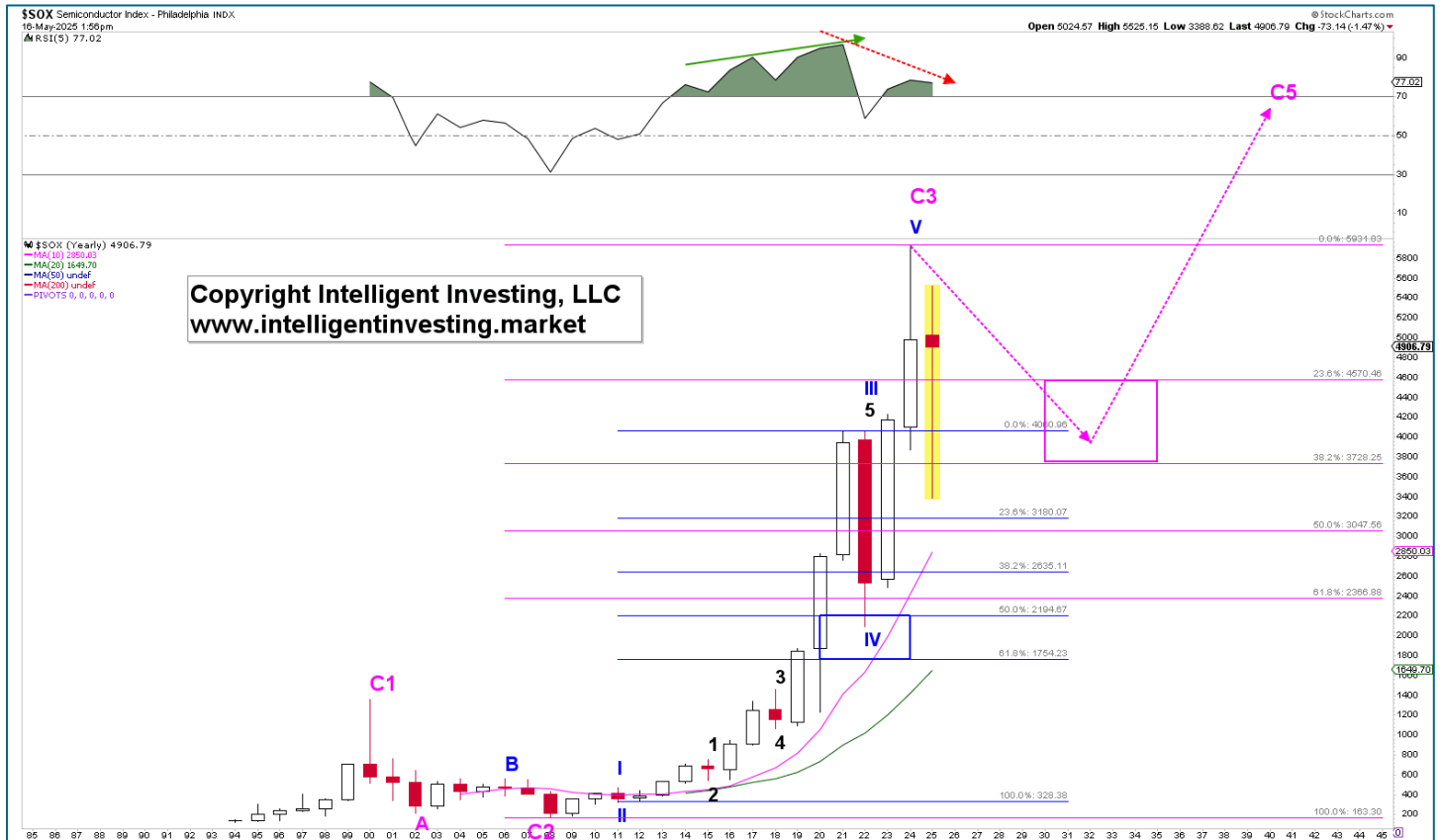
# DOW JONES INDUSTRIAL AVERAGE

We have shared this chart before, but it's been a while since we have been focused more on the near term, nailing the rally from the April lows. Now that we feel more confident, the EW count using the monthly charts is like the SPX 2 option: W-c of W-3 is underway. Based on the average 12-month return for a Zweig breadth thrust, the recent one allows us to calculate a ~\$50K target, which matches very well with the ideal W-c of W-3 target (\$53150) and the ideal W-3 target zone (\$52-55K) for an ending diagonal. Also, here we do not have five waves up from the 2020 low, while the MACD, for example, shows no negative divergence, and neither does the money flow. These indicators support higher prices. Meanwhile, the index remains in the rising trend channel. Thus, we must look for higher prices, and the W-3 top may not be struck until 2027-2028, but more about that in the "Armstrong Pi Cycle" section.



# SEMI CONDUCTORS

This is the only index we're longer-term Bearish on, as the yearly candles strongly suggest that its Cycle 4th wave has topped and that Cycle 4 is underway. 4<sup>th</sup> waves are tricky, can be irregular flats (i.e., the bounce makes a new ATH), and the ideal downside target for the C4 has already been reached this year. If you have followed the daily charts, you know we label the April low as W-A of W-4. W-B is now underway to ideally gap fill at ~\$5700, but as said, we can even see a new ATH (as high as \$6500).



## SMALL CAPS

The small caps have most likely completed their Super Cycle 4<sup>th</sup> wave, which was then an irregular running flat: C<A<B. Although we cannot count five waves down for W-C of SC-IV on the monthly time frame, it is unnecessary. The daily and weekly charts can. But we keep the black W-4? and "5?" for now, just in case. Low odds, in other terms, and we don't trade the low odds. Before you ask, yes, the small caps are in a different wave count than the other indexes, but so is the SOX and NAS/NDX vs SPX/DOW. Each index is different. For now, we prefer the small caps to reach new ATHs over the next few years for SC-V, and maybe, just maybe, the Trump administration's policies are good for the smaller companies. Capitalism tends to favor them; socialism does not.



## SP500 Pi Cycle

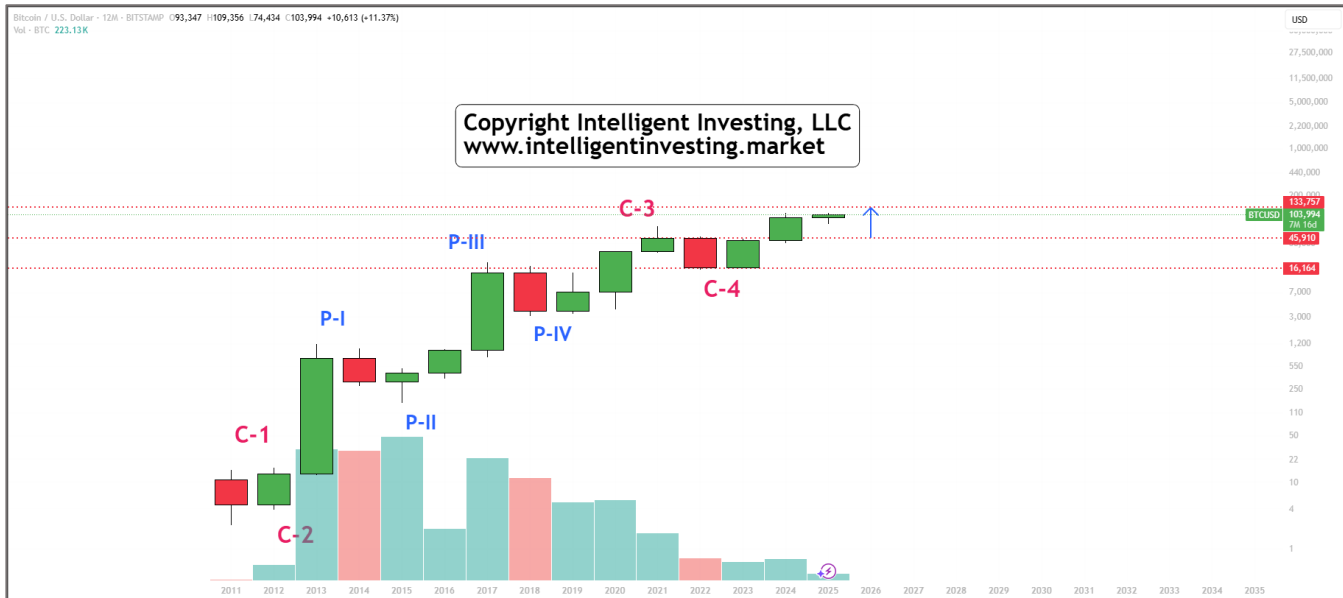
It has been a long time since I shared the Armstrong Pi Cycle, which is also featured in my book “*Tomorrow Happened Yesterday*” (available on Amazon). But it is time to bring it to your attention. The Pi-cycle had a turn date right at the February high. Just as there was a strong one in late 2021/early 2022, etc. It misses a few tops by a few months, like 2017 and 2020, but these Pi-based cycles are remarkably accurate overall. The next two turns (significant highs) are not due until late Spring 2026 and early 2028. Of course, there will be corrections along the way, but that time frame matches with the bigger picture for the indexes.



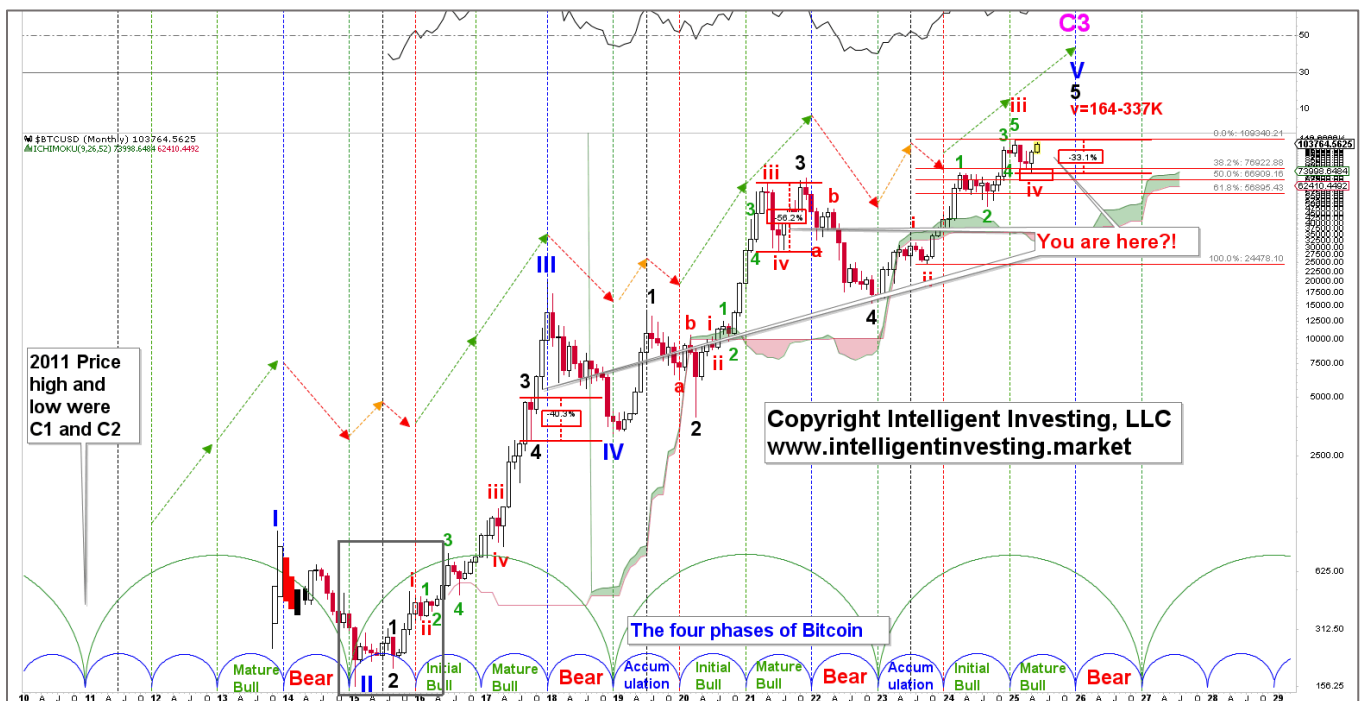
# CRYPTO CURRENCIES

## BITCOIN

Continuing with the big picture, like we did for the stock market, using annual candles for Bitcoin's price action, with down years 2<sup>nd</sup> or 4<sup>th</sup> waves, we find it is wrapping up Cycle-5. Although not shown here, that would be either Super Cycle I or III. Note the three-year consolidation between \$16,164 and \$45,910. Applying that same width, blue arrow, to the log-scale gives us a \$133.7 K target, reasonably in line with the ideal \$166-



254K target zone shown in the monthly chart below. Here we count the pending top at \$166-254K, with an outside chance of \$337K as Cycle-3 instead. Regardless, the halving-based four-year/phase cycle continues to suggest 2026 will be a bad year for BTC. Be it either for a Cycle 4, Super Cycle-II, or Super Cycle-IV. Bit of a potato vs potato isn't it ☺



# ETHEREUM

Over the last few days, we shared the subdividing red W-i, with a few more 4<sup>th</sup> and 5<sup>th</sup> waves. But, in case you have forgotten, the alternative is that this wave has already topped, and the red W-ii is underway to ideally \$2000+/-200. However, there is still no indication that this is the case because Ether's price is still well above even the 1<sup>st</sup> warning level for the bulls (blue dotted horizontal line). So, it requires a break below \$2300 (the 2<sup>nd</sup>, grey warning level) to tell us this scenario is the case. But between the two (subdividing W-i vs W-i is complete), the overall outcome is the same: red W-iii. So, trade and position for the red W-iii, not the red W-ii... A break and daily close above the 200d SMA without going below \$2300 means the red W-i continues to ideally ~\$2800.



Overall, and on the bigger picture, we still see RIOT reach \$24-34 before all is said and done.



# GOLD & MINERS

## GOLD & GLD



Yesterday's candle on GOLD strongly suggests the black W-4 is underway because of the overlap with the grey W-i. We don't know yet how this W-4 will take shape. It is likely to be flat and possibly irregular, as the ideal upside target for the black W-3 was not reached, and when that happens, the B-wave often does the trick.

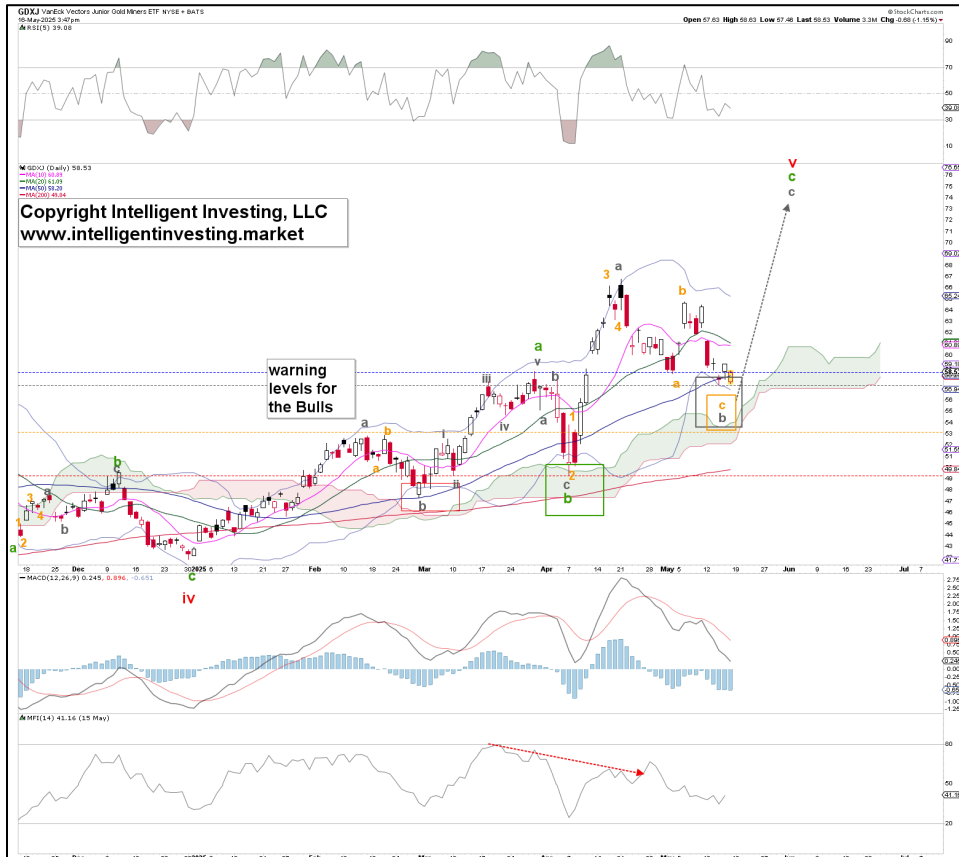


Meanwhile, GLD can still do the green W-4, 5 path with the W-5 in GLD than the W-B for GOLD. All contingent on holding above this week's low and especially the green W-1 high.

# GDX & GDXJ



GDX: Evidence is mounting for the possible five (orange) waves lower. Thus, the grey W-c must be considered soon to be complete, right around the top of the ideal target zone.



Meanwhile, GDXJ is also holding the upper end of the grey W-b target zone, and like GLD, it may have treated us to a flat type of correction ( $a \approx b \approx c$ ). Thus, the correction since the early April high has technically done enough and can be considered complete.

## ETF TRADE ALERTS\*

- Short-term System (EoD): Hold time is days to weeks. The trading signal is updated at EoD.
- Intermediate-term System (EoW): Hold time is weeks to months. The trading signal is updated at EoW.
- Long-term System (EoM): Hold time is months to years. The trading signal is updated at EoM.

Green = BUY or SELL, Purple = Open Position (HOLD), Yellow = prior action (BUY or SELL), White = Stay in cash

### DOW JONES\* (DIA, other ETFs are DDM, UDOW)

- Short-term HOLD the long position bought 04/24. UP 6.3%
- Intermediate-term On 05/16: HOLD the long position bought 05/09. UP 3.4%
- Long-term On 04/30: The remaining 1/4 of the full position in DIA bought 11/30/'23 (!) was stopped out at \$405.31. **Winning trade!**

### NDX\* (QQQ, other ETFs are QLD, TQQQ)

- Short-term HOLD the long position bought 04/23. UP 14.6%
- Intermediate-term On 05/16: HOLD the position bought 05/02. UP 6.5%
- Long-term On 04/30: STOPPED Out of the remaining 1/4 of the full position in QQQ bought 03/31/'23 (!) at \$407.10. **Winning trade.**

### S&P500\* (SPY, other ETFs are SSO, SPXL)

- Short-term HOLD the long position bought 04/23. UP 9.7%
- Intermediate-term On 05/09: HOLD the position bought 05/02. UP 4.0%
- Long-term On 04/30: Stay in cash and wait for a new signal.

### SEMI-CONDUCTORS\* (SOXX, other ETFs are USD, SOXL).

- Short-term HOLD the long position bought 04/23. UP 22.5%
- Intermediate-term On 05/16: HOLD the long position bought 05/09. UP \$10.1%
- Long-term On 04/30: Stay in cash and wait for a new signal.

### RUSSELL2000\* (IWM, other ETFs are UWM, TNA).

- Short-term HOLD the long position bought 04/23. UP 10.7%
- Intermediate-term On 05/16: BUY a long position.
- Long-term On 04/30: Stay in cash and wait for a new signal.

### Ethereum\* (ETHE/SETH)

- Short-term HOLD the ETHE position bought 04/22. UP 46.4% (!)
- Intermediate-term On 05/16: HOLD the ETHE position bought 05/09. UP 11.1%.
- Long-term On 04/30: Stay in cash and wait for a new signal.

### Bitcoin\* (IBIT/BITI)

- Short-term HOLD the IBIT position bought 04/11. UP 24.1% (!)
- Intermediate-term On 05/09: HOLD the IBIT position bought 04/24. UP 9.1%
- Long-term On 04/30: Stay in cash and wait for a new signal.

## MAGNIFICENT 7+ TRADE ALERTS\*

- Short-term System (EoD): Hold time is days to weeks. The trading signal is updated at EoD.
- Intermediate-term System (EoW): Hold time is weeks to months. The trading signal is updated at EoW.
- Long-term System (EoM): Hold time is months to years. The trading signal is updated at EoM.

Green = BUY or SELL, Purple = Open Position (HOLD), Yellow = prior action (BUY or SELL), White = Stay in cash

### AAPL\*

- Short-term *HOLD the position bought 05/12. UP 0.0%*
- Intermediate-term *On 05/16: Stay in cash and wait for a new buy signal.*
- Long-term *On 04/30: Stay in cash and wait for a new buy signal.*

### AMZN\*

- Short-term *HOLD the position bought 04/24. UP 10.3%*
- Intermediate-term *On 05/16: BUY a long position.*
- Long-term *On 04/30: The remaining 1/4 of the 1/2 a position bought 05/31/'23 (!) was stopped out at \$180.38. Winning trade.*

### GOOG\*

- Short-term *HOLD the position bought 05/13. UP 4.0%*
- Intermediate-term *On 05/16: BUY a long position.*
- Long-term *On 04/30: SELL the remaining 1/4 of the full position bought 04/28/'23 (!). Winning trade.*

### META\*

- Short-term *HOLD the position bought 04/24. UP 20.1%*
- Intermediate-term *On 05/16: HOLD the position bought 05/02. UP 7.2%*
- Long-term *On 04/30: Stay in cash and wait for a new buy signal.*

### MSFT\*

- Short-term *HOLD the position bought 04/24. UP 17.4%*
- Intermediate-term *On 05/16: HOLD the position bought 05/02. UP 4.5%*
- Long-term *On 04/30: Stay in cash and wait for a new buy signal.*

### NFLX\*

- Short-term *HOLD the position bought 05/13. UP 3.6%*
- Intermediate-term *On 05/16: HOLD the position bought 04/25. UP 8.3%*
- Long-term *On 04/30: HOLD the remaining 1/4 of the full position bought 12/30/'22 (!) and MOVE the stop to \$486.88. Winning trade.*

### NVDA\*

- Short-term *HOLD the position bought 04/24. UP 27.1% (!)*
- Intermediate-term *On 05/16: HOLD the position bought 05/02. UP 18.1%*
- Long-term *On 04/30: Stay in cash and wait for a new buy signal.*

### TSLA\*

- Short-term *HOLD the position bought 04/24. UP 34.6% (!)*
- Intermediate-term *On 05/16: HOLD the position bought 05/02. UP 21.7%*
- Long-term *On 04/30: Stay in cash and wait for a new buy signal.*

# CRYPTOS TRADE ALERTS \*

- Short-term System (EoD): Hold time is days to weeks. The trading signal is updated at EoD.
- Intermediate-term System (EoW): Hold time is weeks to months. The trading signal is updated at EoW.
- Long-term System (EoM): Hold time is months to years. The trading signal is updated at EoM.

Green = BUY or SELL, Purple = Open Position (HOLD), Yellow = prior action (BUY or SELL), White = Stay in cash

## BinanceCoin (BNB)\*

- Short-term System *HOLD the position bought on 05/08. UP 3.2%.*
- Intermediate-term system *On 05/11: BUY a position.*
- Long-term System *On 04/30: Stay in cash and wait for a new buy signal.*

## Bitcoin (BTC)\*

- Short-term System *HOLD the position bought 04/11, UP 24.5%.*
- Intermediate-term System *On 05/11: HOLD the position bought 04/27. UP +11.5%*
- Long-term System *On 04/30: HOLD the remaining 1/4 of the full position bought 03/31/'23 (!) and MOVE the stop to \$42555.08. Winning trade.*

## ChainLink (LINK)\*

- Short-term System *SELL the position bought on 05/08. UP 2.5%.*
- Intermediate-term system *On 05/11: BUY a position.*
- Long-term System *On 04/30: Stay in cash and wait for a new buy signal.*

## Ethereum (ETH)\*

- Short-term System *HOLD the position bought on 05/08. UP 17.4%.*
- Intermediate-term system *On 05/11: BUY a position.*
- Long-term System *On 04/30: Stay in cash and wait for a new buy signal.*

## Solana (SOL)\*

- Short-term System *HOLD the position bought on 05/08. UP 4.3%.*
- Intermediate-term System *On 05/11: HOLD the position bought 05/04. UP 20.3%*
- Long-term System *On 04/30: Stay in cash and wait for a new buy signal.*

## TRON (TRX)\*

- Short-term System *HOLD the position bought on 05/08. UP 6.7%.*
- Intermediate-term System *On 05/11: HOLD the position bought 04/13. UP 4.0%*
- Long-term System *On 04/30: HOLD the remaining 1/4 of the full position bought 03/31/'23 (!) and MOVE the stop to \$0.106. Winning trade.*

## \*BACKTESTED TRADING SYSTEM PERFORMANCES

Our new trading systems work best by applying the principle of compounding, which involves reinvesting some or all of your profits in the next trade. The more you compound, the better the returns will be. Please review the table below.

Please do not trade positions bought without the system's signals using the system's trading signals. Additionally, please refrain from entering a position when the trade is already in progress; wait for a new

LONG-ONLY TRADING SYSTEM RETURNS FOR THE INDEXES*						
Time frame	Percentage (%) of equity			Total Trades	Average Gain	Average Loss
	100	50	25			
<b>S&amp;P500 (SPX)*</b>						
Short-term (Daily)	3217.5%	530.3%	155.9%	964	2.9%	-1.2%
Intermediate-term (Weekly)	3272.3%	566.3%	166.4%	204	8.4%	-2.3%
Long-term (Monthly)	4782.6%	747.4%	207.2%	32	24.6%	-6.1%
<b>NASDAQ100 (NDX)**</b>						
Short-term (Daily)	1243.3%	305.1%	115.6%	623	4.7%	-1.9%
Intermediate-term (Weekly)	5128.5%	683.8%	212.1%	111	12.0%	-4.4%
Long-term (Monthly)	7511.4%	1422.7%	456.0%	20	83.0%	-8.1%
<b>DOW JONES INDUSTRIAL AVERAGE (INDU)***</b>						
Short-term (Daily)	2153757.8%	19451.0%	1411.0%	1804	3.5%	-1.3%
Intermediate-term (Weekly)	202979.1%	6350.4%	789.0%	376	9.7%	-2.5%
Long-term (Monthly)	82893.5%	4340.8%	660.3%	79	26.7%	-5.8%
*Since Inception (March 1957)      **Since Inception (January 1985)      ***Since inception (May 1896)						
*BACKTESTING PERFORMED ON DATA SINCE INCEPTION AND ENDING 03/24/2025						

LONG-ONLY TRADING SYSTEM RETURNS FOR BITCOIN AND ETHEREUM UNTIL 03/30/2025						
Time frame (Resolution)	Percentage (%) of equity			Total Trades		
	100	50	25			
<b>Bitcoin (BTC)*</b>						
Short-term (Daily)	1023332%	40489%	3524%	272		
Intermediate-term (Weekly)	3508730%	112493%	7821%	33		
Long-term (Monthly)	508225%	110685%	23956%	5		
<b>Ethereum (ETH)**</b>						
Short-term (Daily)	145212%	13920%	1912%	205		
Intermediate-term (Weekly)	274728%	36114%	5377%	30		
Long-term (Monthly)	10507%	7693%	3340%	9		
*Since data available (August 2011) via BITSTAMP      **Since data available (August 2015)						

LONG-ONLY TRADING SYSTEM RETURNS THE MAG 7+ STOCKS*						
Time frame	Percentage (%) of equity			Total Trades	Average Gain	Average Loss
	100	50	25			
<b>AAPL</b>						
Short-term (Daily)	118822.7%	6407.2%	861.6%	627	12.0%	-3.9%
Intermediate-term (Weekly)	412282.2%	14639.8%	1512.7%	123	31.7%	-7.3%
Long-term (Monthly)	41758.8%	6848.5%	1309.6%	25	153.8%	-16.1%
<b>AMZN</b>						
Short-term (Daily)	48422.1%	3795.6%	642.7%	415	10.9%	-3.5%
Intermediate-term (Weekly)	58009.2%	5789.2%	1027.3%	83	45.9%	-6.5%
Long-term (Monthly)	46366.2%	6948.4%	1478.8%	16	251.5%	-11.3%
<b>GOOG</b>						
Short-term (Daily)	164.4%	66.4%	44.6%	190	4.2%	-2.1%
Intermediate-term (Weekly)	1221.1%	582.4%	283.6%	32	13.4%	-5.5%
Long-term (Monthly)	2836.9%	1145.2%	503.2%	6	63.3%	-3.7%
<b>META</b>						
Short-term (Daily)	241.4%	113.7%	52.4%	200	8.3%	-2.9%
Intermediate-term (Weekly)	1889.1%	441.0%	146.4%	34	25.8%	-4.0%
Long-term (Monthly)	411.9%	171.4%	76.8%	6	72.1%	-6.5%
<b>MSFT</b>						
Short-term (Daily)	2061.9%	507.1%	163.9%	616	6.7%	-2.6%
Intermediate-term (Weekly)	5556.8%	1104.3%	303.1%	127	23.7%	-5.7%
Long-term (Monthly)	46873.3%	9309.7%	2050.4%	22	388.5%	-7.8%
<b>NFLX</b>						
Short-term (Daily)	6118.4%	1115.8%	291.3%	333	11.0%	-4.1%
Intermediate-term (Weekly)	24277.7%	2866.2%	569.7%	68	37.8%	-9.4%
Long-term (Monthly)	13839.4%	2102.5%	504.2%	10	130.9%	-9.6%
<b>NVDA</b>						
Short-term (Daily)	49642.0%	3715.0%	618.1%	380	13.6%	-4.9%
Intermediate-term (Weekly)	62423.8%	5799.7%	927.5%	85	47.5%	-9.5%
Long-term (Monthly)	66754.2%	8924.9%	1615.8%	14	195.1%	-18.8%
<b>TSLA</b>						
Short-term (Daily)	4094.1%	1026.6%	298.6%	215	19.1%	-4.5%
Intermediate-term (Weekly)	5062.7%	1342.1%	408.5%	46	68.2%	-7.5%
Long-term (Monthly)	1943.1%	1176.6%	540.4%	14	329.0%	-16.2%
*BACKTESTING PERFORMED ON DATA SINCE IPO AND ENDING 04/30/2025						

trading signal.

Past performance is no guarantee of future results. The trading systems' signals are derived from data believed to be accurate, but such accuracy or completeness cannot be guaranteed. It should not be assumed that such signals, past or future, will be profitable, equal past performance, or ensure future performance or trends, primarily since a human writes these emails and may contain errors and omissions.

THIS COPYRIGHTED MATERIAL IS INTENDED SOLELY FOR USE BY DESIGNATED RECIPIENTS. NO REPRODUCTION, RETRANSMISSION, OR OTHER USE OF THE INFORMATION OR IMAGES IS AUTHORIZED. LEGITIMATE NEWS MEDIA MAY QUOTE REPRESENTATIVE PASSAGES TO REPORT ON MY OPINIONS IN CONTEXT AND WITH FULL ATTRIBUTION. THE ANALYSIS IS DERIVED FROM DATA BELIEVED TO BE ACCURATE, BUT SUCH ACCURACY OR COMPLETENESS CANNOT BE GUARANTEED. IT SHOULD NOT BE ASSUMED THAT SUCH ANALYSIS, PAST OR FUTURE, WILL BE PROFITABLE, EQUAL PAST PERFORMANCE, OR GUARANTEE FUTURE PERFORMANCE OR TRENDS. ALL TRADING AND INVESTMENT DECISIONS ARE THE SOLE RESPONSIBILITY OF THE READER. INCLUDING INFORMATION ABOUT MANAGED ACCOUNTS, PROGRAM POSITIONS, AND OTHER INFORMATION IS NOT INTENDED TO BE A RECOMMENDATION OR SOLICITATION. FOR MORE INFORMATION, CONTACT INTELLIGENT INVESTING, LCC, AT [INFO@INTELLIGENTINVESTING.MARKET](mailto:INFO@INTELLIGENTINVESTING.MARKET). I RESERVE THE RIGHT TO REFUSE SERVICE TO ANYONE FOR ANY REASON.