

INTELLIGENT INVESTING

DAILY NEWSLETTER

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



BY DR. ARNOUT TER SCHURE, 06/20/2025

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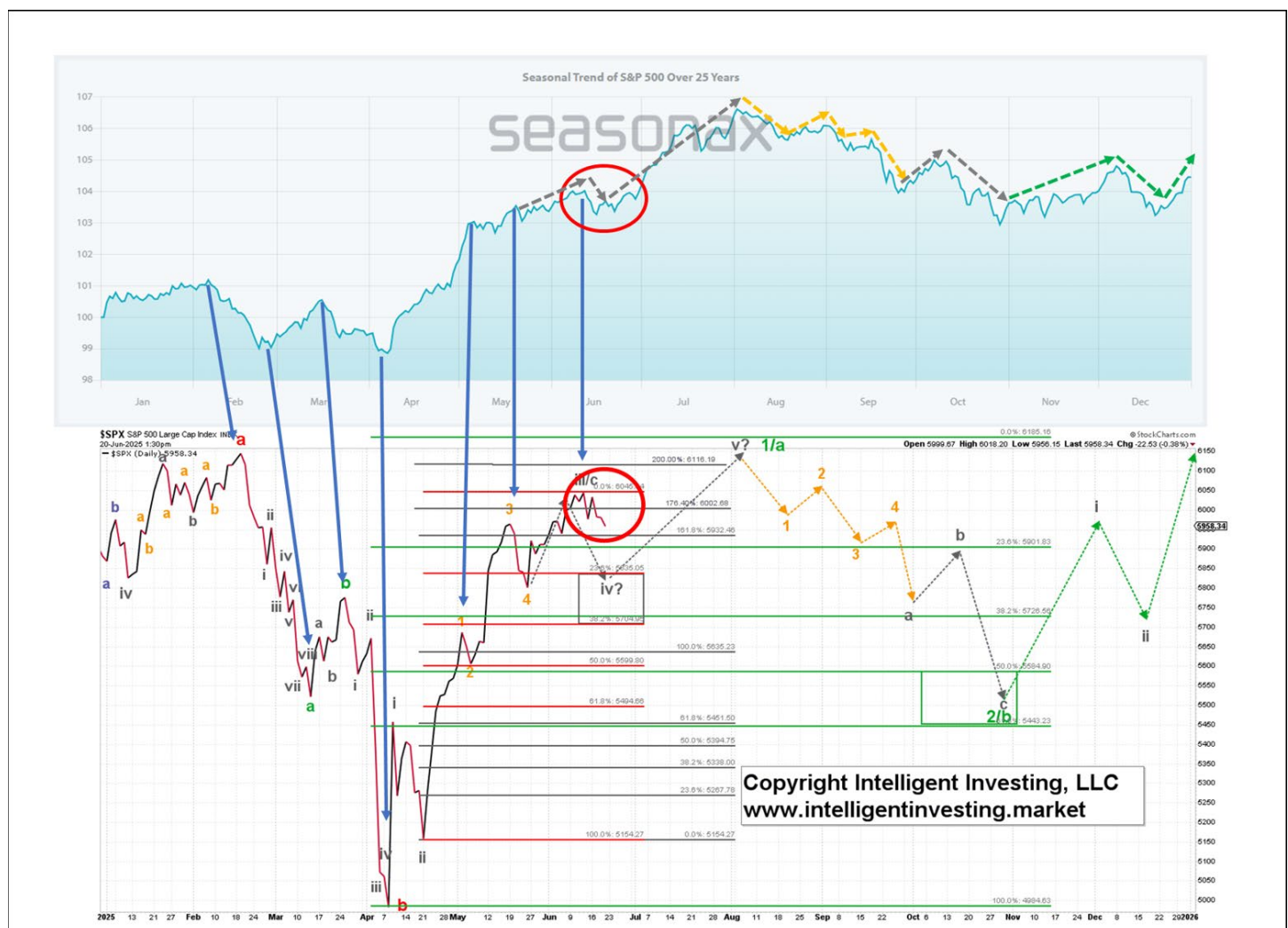
STOCKMARKETS

Today's update will be a little different, as we'll convey a coherent story from the short to the long term based on how various measures and charts align effectively.

SP500

In early June, we anticipated the index ideally reaching $\$6,125 \pm 25$, $\$6,000 \pm 25$, and $\$6,150-\$6,200$ for a minor 3rd, 4th, and 5th wave, respectively, while applying a standard Fibonacci-based Elliott Wave impulse pattern. However, since all we can do is *"anticipate, monitor, and adjust if necessary,"* we adapted an ending diagonal roadmap on June 6, which was first suggested on June 4 using the NASDAQ as an example, as the index's price progressed.

This adjustment meant the price targets were modified to *"Ideal target zones are, for W-iii: 6025-6060, W-iv, 5960+/-20, W-v, 6125-50."* The index reached \$6059 on June 11, bottomed out at \$5963 on June 13, and stalled at \$6051 on Monday. It has made little progress since then and is essentially back to the price levels from around mid-May (in the \$5960s). This suggests that a slightly larger top, grey W-iii/c, as shown below, may have formed, which aligns with post-election year seasonality starting in 1928.

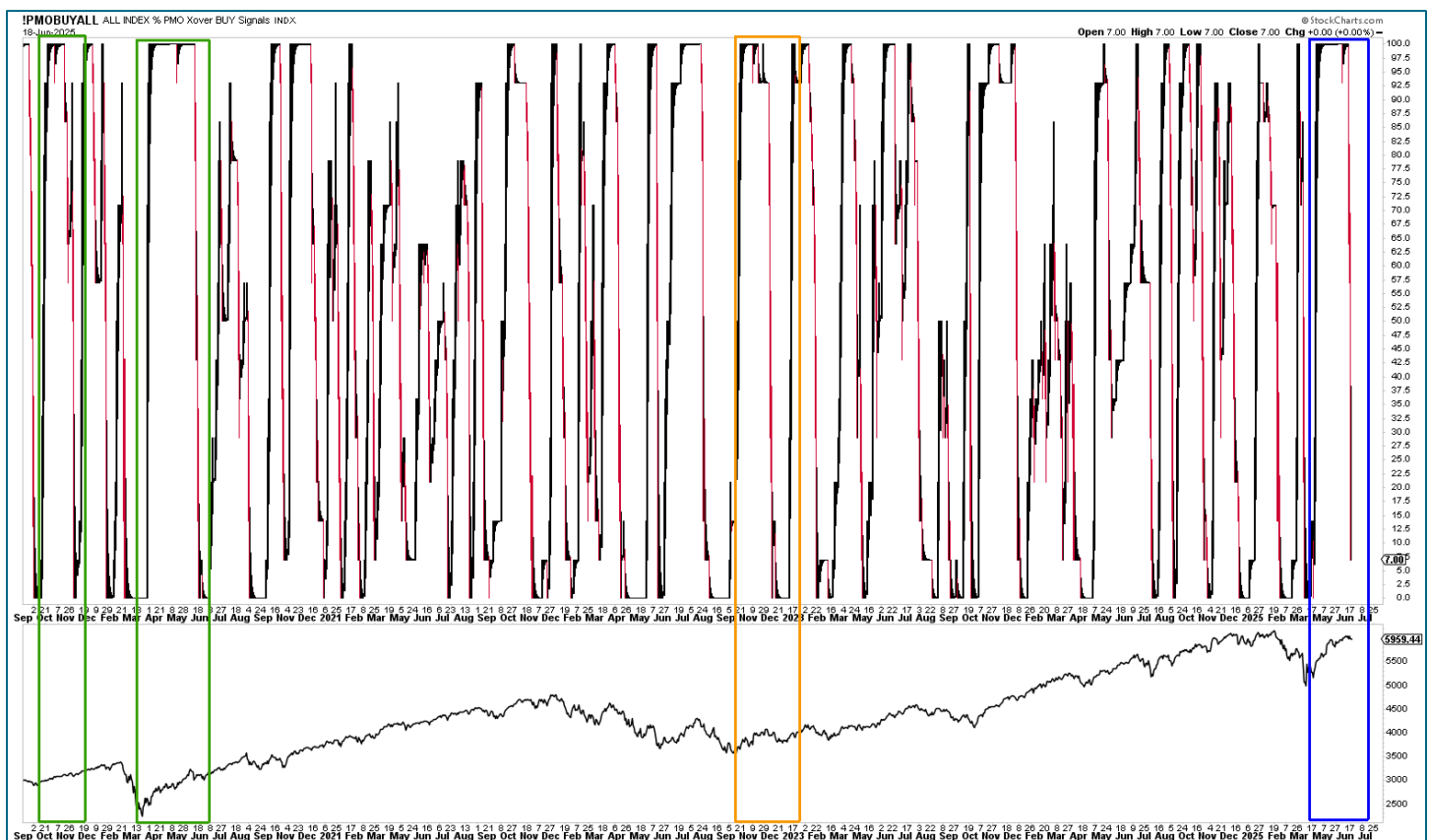


Specifically, 2025 is a post-election year for the U.S. presidency, and year-to-date, the index has closely followed the average of all post-election years since 1928, as indicated by the blue arrows. There are some timing differences, such as the late-February low compared to the actual mid-March low (green W-a) and the absence of the late-April (grey W-ii) low, which are to be expected; however, the overall pattern remains similar.

Moreover, closer to home, the seasonal forecast indicated a high from June 8 to June 12 and a low from June 16 to June 22, as illustrated by the red circles in Figure 1 above. As previously mentioned, the index peaked on June 11, reached a low on June 13, and has since returned to its previous level. Note that the seasonality chart indicates an ideal grey W-iv low between 5700-5835 based on standard Fib-retracements (23.6-38.2%).

However, as you know, the markets don't owe us anything, and shallower retracements are nothing new. A 12-14% retracement is entirely acceptable since corrections can occur either in price or time. Why? Because all corrections need to do is eliminate overbought (OB, bullish) conditions before the next leg higher can commence.

The PMO-BUYALL Indicator, shown below and as shared in previous updates, tells us that "internally" the market has been able to eliminate those OB conditions (100) and has reached close to oversold (7). Thus, there's now plenty of room left for expansion, like in 2019, 2020, and 2022.



Back to the current market and seasonality, and we can conclude “So far, so good.” Therefore, assuming the correlation holds, we can look ahead and anticipate a low in the coming days, followed by a 4- to 6-week rally. This should complete the green W-1/a, and we can expect a multi-month pullback for the green W-2/b to SPX5400- 5600.

Once this target is reached, we still anticipate that the index will reach \$6700 to \$7100, as the rally from the 2020 low has yet to be completed. This seasonally based path, from the short term to the long term, aligns with the broader EW count shared in our recent updates, which remains unchanged.



We share this bigger picture view for the other indexes we track in the next sections.

NASDAQ/NASDAQ100

Of course, we can't exclude the alternative yet (red /a, /b, /c), but we find it less likely based on the many bullish signals we've received since the April lows: breadth thrusts, new ATH for the A/D lines, etc., which do not support a bearish resolution. Thus, the orange roadmap serves as an insurance policy only if the price breaks below the key warning levels. The green arrow represents our overall "crude" path forward, which will, of course, subdivide as we showed for the SPX.



DOW JONES INDUSTRIAL AVERAGE

Our overall EW count and related Fib-based target zones correspond with the average gains that follow a Zweig Breadth Thrust (ZBT) event, like we experienced in late April. Furthermore, the monthly MACD confirmed the ATH achieved in 2025, showing no negative divergence, which suggests that this is not a significant top. Additionally, except for the 10-m SMA, the index is above its other rising SMAs (20, 50, 200), which are Bullishly stacked (price<10>20>50>200) as well as above its rising Ichimoku Cloud. Lastly, it is also well-established within the (black) EW channel. Thus, overall, the trend is ~90% Bullish.



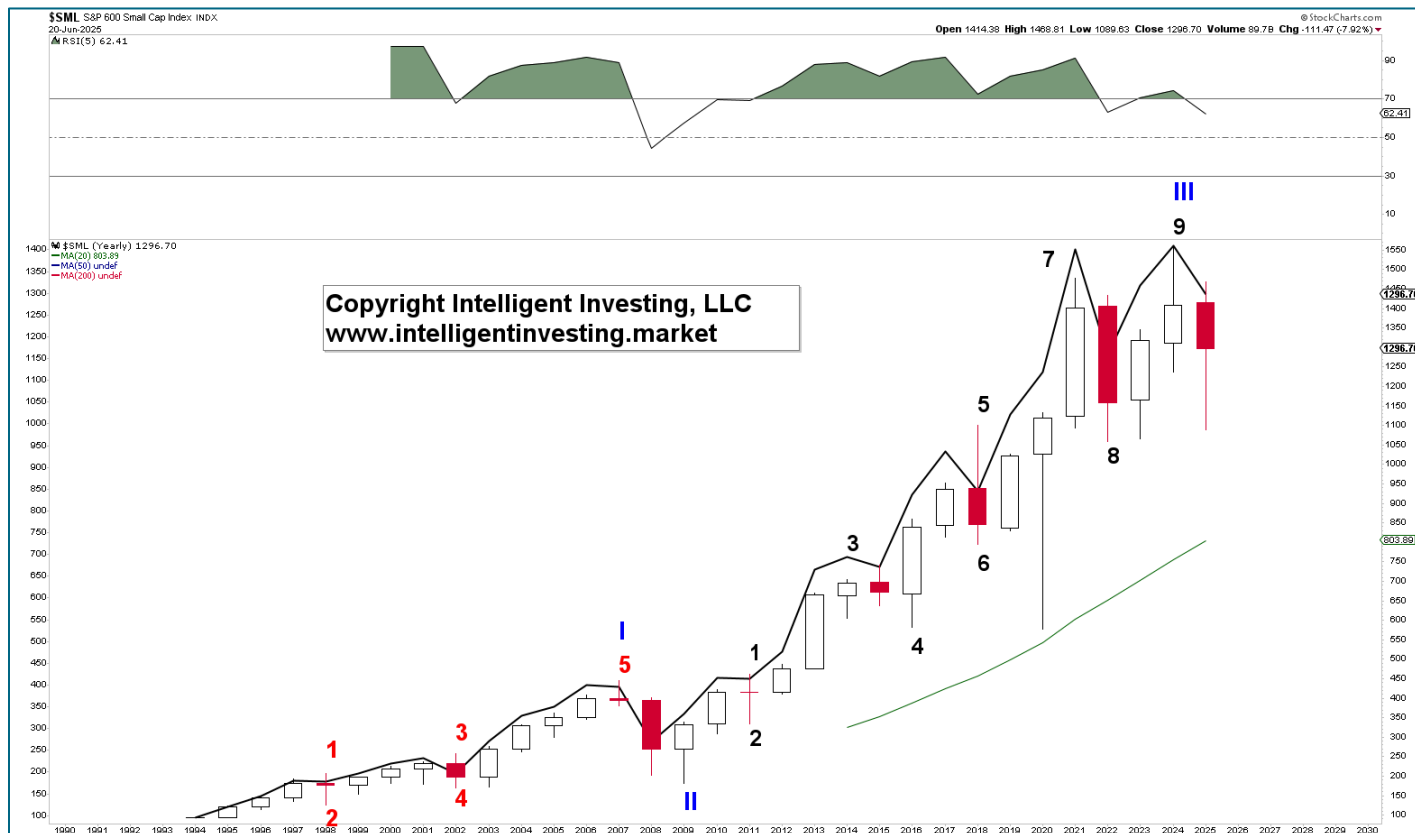
SEMI CONDUCTORS

The Semis should occupy a different position than the other indexes, with a significant ongoing Cycle 4th wave in progress. Fourth waves are often flats, and we could easily experience an irregular (blue) Primary W-B. What does that mean? It means new ATHs will emerge. For now, we see the index in red W-a, which is close to completion, followed by red W-b, which aligns with the Green 1/a, 2/b pattern shared for the SPX, etc.



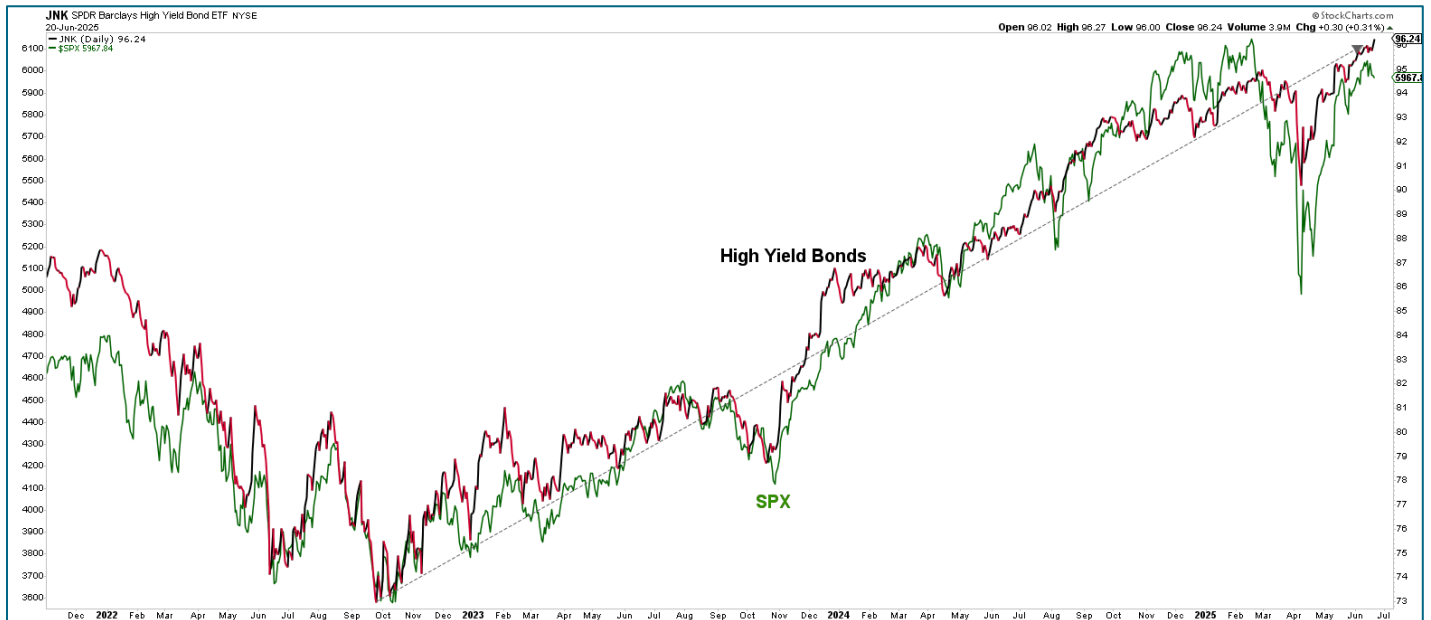
SMALL CAPS

Speaking of different positions, using the yearly chart (based on closing prices), we find that the small caps completed a larger third wave recently and should now be in a fifth wave instead. The monthly chart and yearly chart differ in nomenclature and a slightly different way of attributing the waves. But that's a bit potato vs potato as, although the annual chart takes precedence, the result is the same: **a final 5th wave should be underway contingent on holding above this year's (April) low.**



JUNK BONDS

Junk bonds, which are high-risk assets and therefore trade more like stocks, closed higher today, reaching a new all-time high, while the indexes finished slightly lower. That's not a bearish development. Quite the contrary; it supports our bullish thesis.



CRYPTO CURRENCIES

Below are screenshots from my iPhone's "Stocks" app showing Ethereum and Bitcoin's price movements over the last month to illustrate their sideways and corrective nature. Obviously, there's very little new we can say when prices behave like this, and it shows that prices often remain stagnant for an extended period before moving higher, especially in this Bull market.

Since we prefer to avoid repeating ourselves *ad nauseam*, as we should all already be familiar with our preferred and alternative counts, we like to share insights from others instead, often to help us determine whether we are right or wrong in our convictions. In this case, we focus on Bitcoin. It's the 800-pound gorilla in the room, so it deserves our attention.

Besides, it's the weekend, so let's keep things brief and consistent.



BTC is coiling inside a symmetrical triangle. A breakout will likely trigger a quick move toward one of these liquidity zones: \$110,500 or \$100,300. Whichever side breaks first could fuel the next wave.

[Bitcoin Bull Market Entering Final Phase](#). As in previous cycles: ~1 year of bear market, followed by ~3 years of expansion. BTC appears to be in the final leg, but it's not over yet.

[Bitcoin still resembles May 2017, before the entire bull run.](#)

[By almost all measures, 160 - 170k is the next step up for Bitcoin](#). The cycle top on the golden diminishing curves is at +2, which has gone completely untouched—a ticking time bomb for an explosion to the upside.

Based on the duration between cycle bottoms and cycle tops (approximately 152 weeks), the Bitcoin cycle top is projected to occur in October this year. We have approximately 21 weeks, or about 5 months, until we reach that point. How are we progressing so far? Other cycles had already completed their First Cycle Top by this time and were gearing up for the final run. Some people believe that the cycle could extend into 2026 (the year of the bear market) due to the slower price action. Most data indicates that the cycle will conclude by the end of this year. Let's see what October holds! More waiting ahead...

If one Bitcoin Hash Ribbons buy signal wasn't enough, we just got another one back-to-back. This, in combination with low volatility, has consistently produced a strong run. Oh, and no moves to the High Volatility zone where we've seen all cycle tops! This is the weed-out cycle. Only the patient will make it to the end.



GOLD AND MINERS

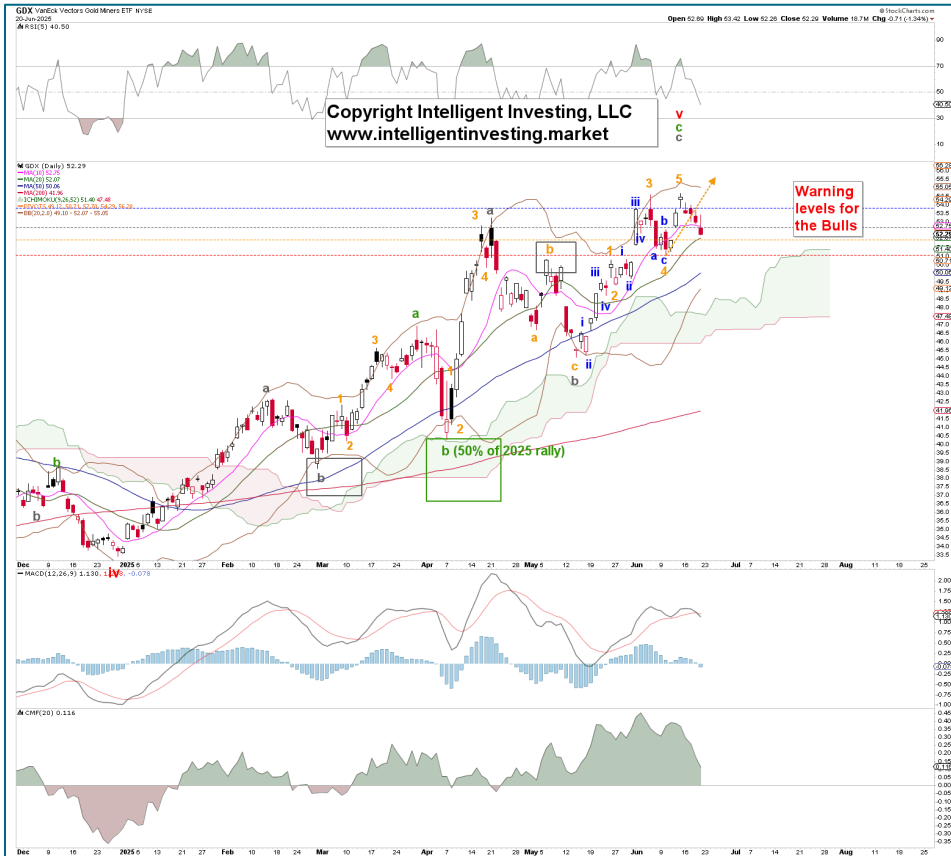
GLD

No material changes, the grey W-iv can still be forming. Thus, as stated this week, “It appears that an ending diagonal (ED) 5th wave is forming as the advance from the May low becomes overlapping. This could also represent a set of nested 1st and 2nd waves, but that would prompt a slingshot move higher. At this stage, we don’t view that as a high probability, given that Gold has already rallied for 7 years, with only a downturn in 2022. EDs tend to be sloppier and less predictable than standard non-overlapping impulse patterns. However, contingent upon holding above the orange and especially the red warning, we may allow GLD to reach its ideal target zone at \$ 325 ± 2.5.

The warning levels are blue at \$315.04, gray at \$311.15, orange at \$308.61, and red at \$305.06.”

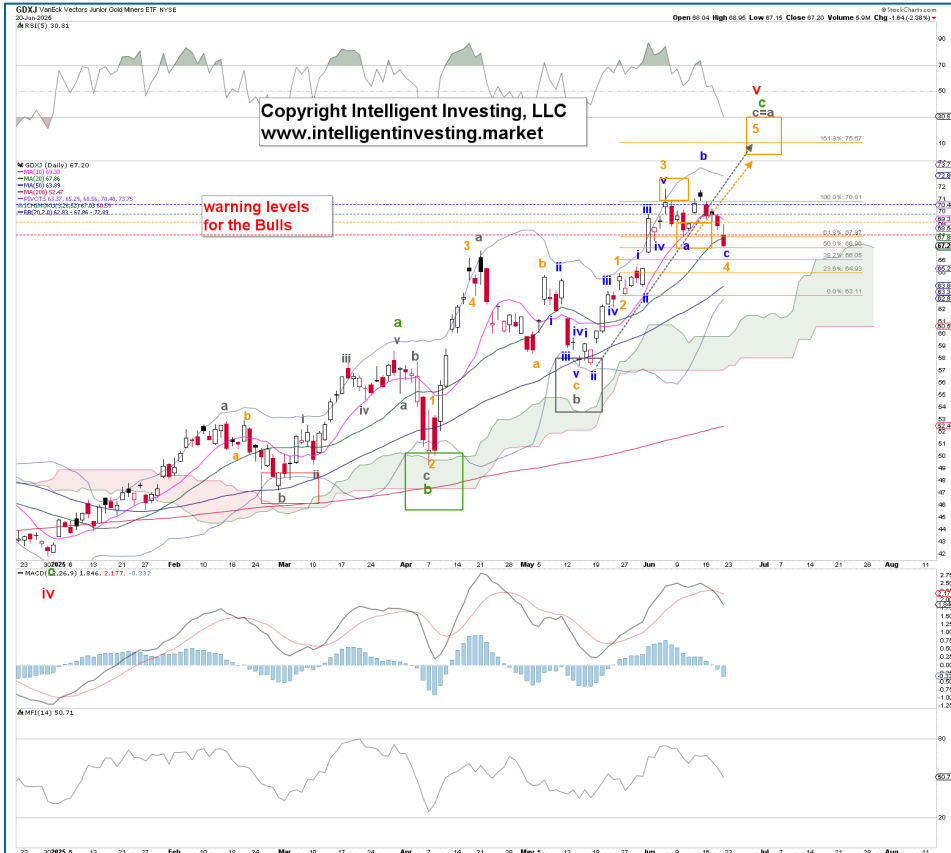


GDX & GDXJ



GDX may have topped but will have to break below the orange W-4 low to confirm. Currently, it is below its grey warning level: \$53.85, \$ 52.72, \$51.94, and \$51.12. Conversely, GDXJ moved below its red warning level today, and the only way to resolve the price action Bullishly is to move the orange W-4 forward, as shown.

Thus, our view of the last few days that “we’re no longer as bullish on the miners, as the risk-reward ratio is not favorable” has proven correct. We’ll stay on the sidelines for now.



ETF TRADE ALERTS*

- Short-term System (EoD): Hold time is days to weeks. The trading signal is updated at the EoD.
- Intermediate-term System (EoW): Hold time is weeks to months. The trading signal is updated at the EoW.
- Long-term System (EoM): Hold time is months to years. The trading signal is updated at the 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 Stay in cash and wait for a new signal.
- Intermediate-term On 06/20: HOLD the long position bought 05/09 (signal given at \$41249). UP 2.3%.
- Long-term On 05/30: Stay in cash and wait for a new signal.

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

- Short-term Stay in cash and wait for a new signal.
- Intermediate-term On 06/20: HOLD the position bought 05/02 (signal given at \$20102.61). UP 7.6%.
- Long-term On 05/30: BUY a long position (signal given at \$21340.9).

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

- Short-term Stay in cash and wait for a new signal.
- Intermediate-term On 06/20: HOLD the position bought 05/02 (signal given at \$5686.67). UP 5.0%.
- Long-term On 05/30: BUY a long position (signal given at \$5911.69)

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

- Short-term HOLD the long position bought 06/02 (signal given at \$4829.16). UP 9.0% (!).
- Intermediate-term On 06/20: HOLD the long position bought 05/09 (signal given at \$4466.50). UP 16.5% (!)
- Long-term On 05/30: Stay in cash and wait for a new signal.

S&P600 Small Cap* (IWM, other ETFs are UWM, TNA).

- Short-term Stay in cash and wait for a new signal.
- Intermediate-term On 06/20: HOLD the long position bought 05/16 (signal given at \$1322.39) DOWN 1.8%.
- Long-term On 05/30: Stay in cash and wait for a new signal.

Ethereum* (ETHE)

- Short-term Stay in cash and wait for a new signal.
- Intermediate-term On 06/20: HOLD the ETHE position bought 05/09 (signal given at \$19.39). UP 3.1%.
- Long-term On 05/30: Stay in cash and wait for a new signal.

Bitcoin* (IBIT)

- Short-term Stay in cash and wait for a new signal.
- Intermediate-term On 06/20: HOLD the IBIT position bought 04/25 (signal given at \$54.27). UP 8.1%
- Long-term On 05/30: BUY IBIT (signal given at \$59.46).

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 **BUY a position. Signal given at \$201.00**
- Intermediate-term On 06/20: Stay in cash and wait for a new buy signal.
- Long-term On 05/30: Stay in cash and wait for a new buy signal.

AMZN*

- Short-term **SELL the position bought 05/27 (signal given at \$205.78). UP 1.9%**
- Intermediate-term On 06/20: **HOLD the long position bought 05/16 (signal given at \$205.59). UP 2.0%.**
- Long-term On 05/30: **BUY a position (signal given at \$205.01)**

GOOG*

- Short-term Stay in cash and wait for a new buy signal.
- Intermediate-term On 06/20: **HOLD the long position bought 05/16 (signal given at \$167.43). UP 0.1%.**
- Long-term On 5/30: Stay in cash and wait for a new buy signal.

META*

- Short-term **SELL the position bought 05/27 (signal given at \$641.62). UP 6.4%.**
- Intermediate-term On 06/20: **HOLD the position bought 05/02 (signal given at \$597.02). UP 14.4% (!).**
- Long-term On 05/30: **BUY a position (signal given at \$647.59).**

MSFT*

- Short-term **HOLD the position bought 04/24 (signal given at \$386.59). UP 24.0% (!)**
- Intermediate-term On 06/20: **HOLD the position bought 05/02 (signal given at \$434.48). UP 9.9%**
- Long-term On 05/30: **BUY a position (signal given at \$460.36)**

NFLX*

- Short-term **HOLD the position bought 06/16 (signal given at \$1225.35). UP 0.5%.**
- Intermediate-term On 06/20: **HOLD the position bought 04/25 (signal given at \$1101.53). UP 11.8% (!)**
- Long-term On 04/30: **HOLD the remaining 1/4 of the full position bought 12/30/'22 (!) and MOVE the stop to \$564.11. Winning trade. (old trading system's signals)**

NVDA*

- Short-term **HOLD the position bought 04/24 (signal given at \$106.43). UP 35.1% (!)**
- Intermediate-term On 06/20: **HOLD the position bought 05/02 (signal given at \$114.50). UP 25.6% (!)**
- Long-term On 05/30: **BUY a position (signal given at \$135.13).**

TSLA*

- Short-term Stay in cash and wait for a new buy signal.
- Intermediate-term On 06/20: **HOLD the position bought 05/02 (signal given at \$287.21). UP 12.2% (!)**
- Long-term On 05/30: **BUY a position (signal given at \$346.46)**

CRYPTOS TRADE ALERTS *

These signals are updated at 4-5 pm PST, so please check back in if you read this prior.

- 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 Stay in cash and wait for a new buy signal.
- Intermediate-term system On 06/15: HOLD the position bought 05/09 (signal given at \$650.98). DOWN 0.5%.
- Long-term System On 05/31: Stay in cash and wait for a new buy signal.

Bitcoin (BTC)*

- Short-term System Stay in cash and wait for a new buy signal.
- Intermediate-term System On 06/15: HOLD the position bought 04/27 (signal given at \$93777.44). UP +12.6%
- Long-term System On 05/31: HOLD the remaining 1/4 of the full position bought 03/31/'23 (!) and MOVE the stop to \$61179.58. Winning trade (per the old trading system).

ChainLink (LINK)*

- Short-term System Stay in cash and wait for a new buy signal.
- Intermediate-term system On 06/15: Stay in cash and wait for a new buy signal.
- Long-term System On 05/31: Stay in cash and wait for a new buy signal.

Ethereum (ETH)*

- Short-term System Stay in cash and wait for a new buy signal.
- Intermediate-term system On 06/15: HOLD the position bought 05/11 (signal given at \$2514.75). UP 1.3%
- Long-term System On 05/31: Stay in cash and wait for a new buy signal.

Solana (SOL)*

- Short-term System Stay in cash and wait for a new buy signal.
- Intermediate-term System On 06/15: HOLD the position bought 05/04 (signal given at \$143.99). UP 6.3%
- Long-term System On 05/31: Stay in cash and wait for a new buy signal.

TRON (TRX)*

- Short-term System Stay in cash and wait for a new buy signal.
- Intermediate-term System On 06/08: HOLD the position bought 04/13 (signal given at \$0.255). UP 7.5%
- Long-term System On 05/31: HOLD the remaining 1/4 of the full position bought 03/31/'23 (!) and MOVE the stop to \$0.112. Winning trade(per the old trading system).

TRADING IS BORING – JUST THE RULES MA'AM*

- Short-term results are (more) random than intermediate- to long-term. Focus accordingly.
- An "edge" appears only through repetition.
- Thus, a trader's job is not to win, but to relentlessly repeat the same actions.
- Therefore, a trader doesn't wait for opportunities driven by the urge and desire to trade.
- Your responsibility is to follow the rules, and nothing more.
 - Thus, you act only because
 - *"The opportunity has arrived,"*
 - *"It's the rule,"*
 - *"There is no choice but to act."*
- You don't have the authority to decide *"whether or not to follow that rule."*
- Avoid setting a daily profit target.
 - It is irrelevant to you and beyond your control.
- If you are going to reflect, focus on failing to follow the rules. That will teach you!
- A trading system with a 50-50 win/loss ratio (WLR) and a 2-1 win/loss percentage (% WLP) is still more effective than one with a 90-10 (WLR) and a 1-5 (WLP).
 - It's not about how many trades you win.
 - It's about cutting losers and allowing winners to run.

* adapted from "Yumi  @samuraipips358"

*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 trading signal.

The code for these trading systems is available for purchase. Please contact us for pricing details. It is written in Pine Script and can be directly integrated into TradingView, Alpaca, or Interactive Brokers (IBKR), allowing it to manage all your trading needs. Any AI, such as GROK or ChatGPT, can quickly modify the code to another language if necessary.

LONG-ONLY TRADING SYSTEM RETURNS FOR THE INDEXES*						
Time frame	Percentage (%) of equity			Total Trades	Average Gain	Average Loss
	100	50	25			
S&P500 (SPX)*						
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%
NASDAQ100 (NDX)**						
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%
DOW JONES INDUSTRIAL AVERAGE (INDU)***						
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	
Bitcoin (BTC)*				
Short-term (Daily)	1023332%	40489%	3524%	272
Intermediate-term (Weekly)	3508730%	112493%	7821%	33
Long-term (Monthly)	508225%	110685%	23956%	5
Ethereum (ETH)**				
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			
AAPL						
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%
AMZN						
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%
GOOG						
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%
META						
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%
MSFT						
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%
NFLX						
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%
NVDA						
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%
TSLA						
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						

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.

REFERAL PROGRAM

For every person you refer who signs up for our best-in-class newsletter and pays the trial amount of \$49.99, you receive 50% off your next monthly installment—an up to \$49.99 value. Refer family, friends, colleagues, and neighbors, or anybody else who's interested in the financial markets and likes to stay abreast and ahead of the rest. This means if you refer two people per month, you get 100% off. Additionally, if you refer more than two, you start to make money!

After signing up, all referrals must send us an email that includes your name and email address so that we can verify this information against our records.

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