INTELLIGENT INVESTING

DAILY NEWSLETTER

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

BY DR. ARNOUT TER SCHURE & ASSOCIATES, 12/09/2025

THIS IS A WORKING DOCUMENT. ONCE THE LINK HAS BEEN EMAILED OUT, YOU CAN CHECK BACK AT ANY TIME TO SEE IF IT HAS BEEN UPDATED BY CHECKING THE TIMESTAMP: VERSION 2, LAST UPDATED ON 12/09 AT 4:10 PM PST
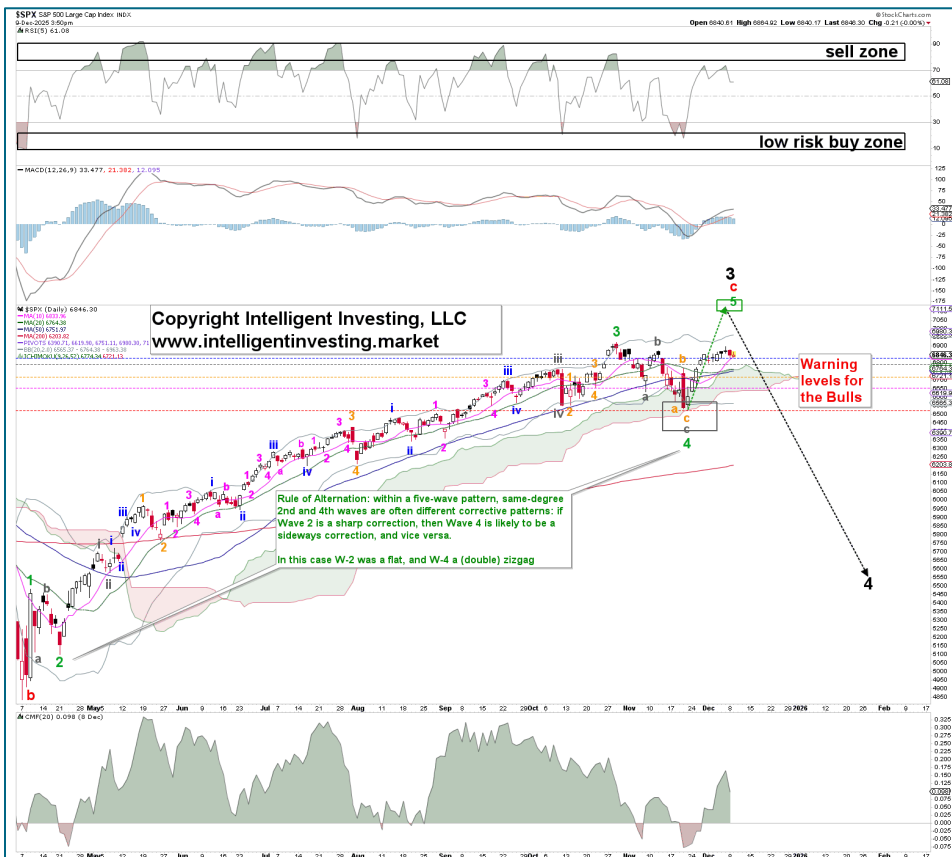
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All our posts on **X**, which often include bonus charts and trade setups, are available here.

STOCKMARKETS

SP500

No changes from yesterday!

The hourly chart continues to track the impulse off the November low well. Last week we tracked "… *a final* **W-5** *to ideally 6940+/-20, possibly as high as 7040+/-20.*"
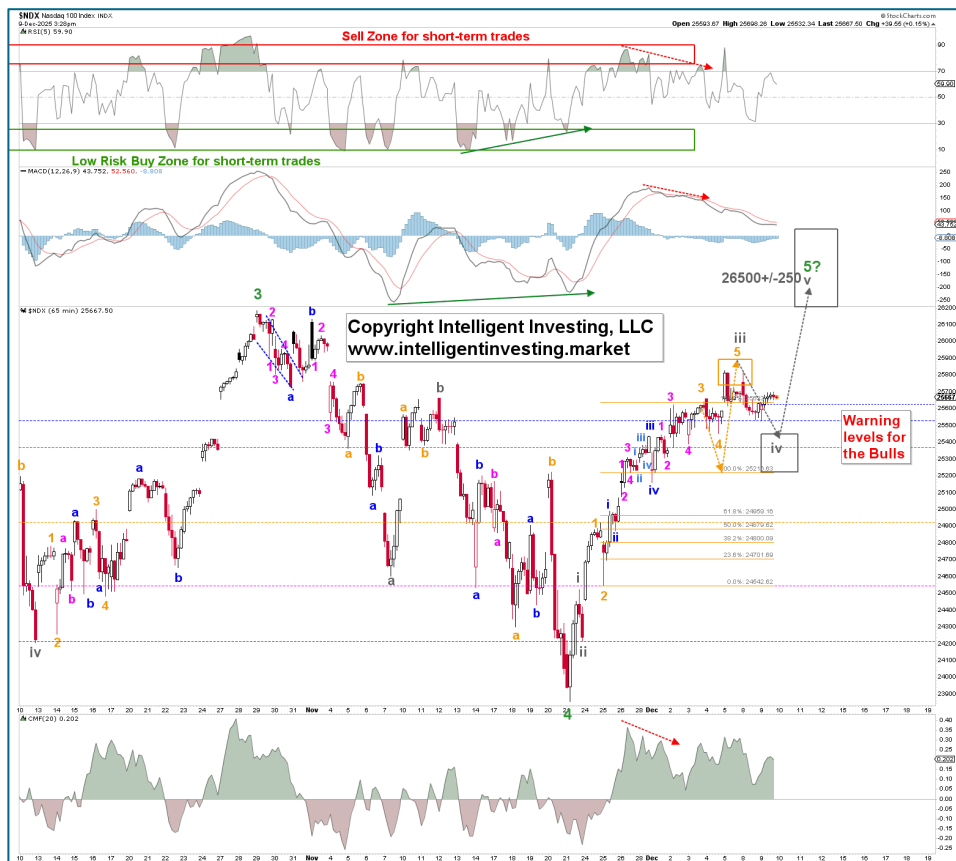
The **W-5** reached 6895, right on target to complete **W-iii**. **W-iv** is now underway, ideally to 6805 +/- 25, which was already reached yesterday (6827), and it may therefore be completed unless we see it subdivide. A **W-a** (yesterday's low), a **W-b** (today's high?), and a **W-c** (tomorrow?) before **W-v** kicks in, ideally to 6940-7040, barring any unforeseen extensions.

The Bull's warning levels for the short-term remain at: **6827**, **6799**, **6738**, **6659**, and **6596**.

STILL NO CHANGES FROM LAST WEEK for the daily, intermediate-term chart, as our primary view remains correct until proven otherwise, in that the **W-5** to 7210+ is underway. The Bull's warning levels are now set at: **6827**, **6799**, **6715**, **6659**, and **6521**

Note that we now have five warning levels, reducing the odds of continued upside by 20% for each breached level.

NASDAQ100

No changes from yesterday!

The hourly chart continues to track the impulse off the November low well. Last week, the last thing we tracked was "… *a final W-5 to complete W-iii at ideally 25900+/- 100, etc. The ideal W-v target zone is still at 26500+/250, which will get the index close to the ideal ~26800 target for the (much) larger black W-3*."
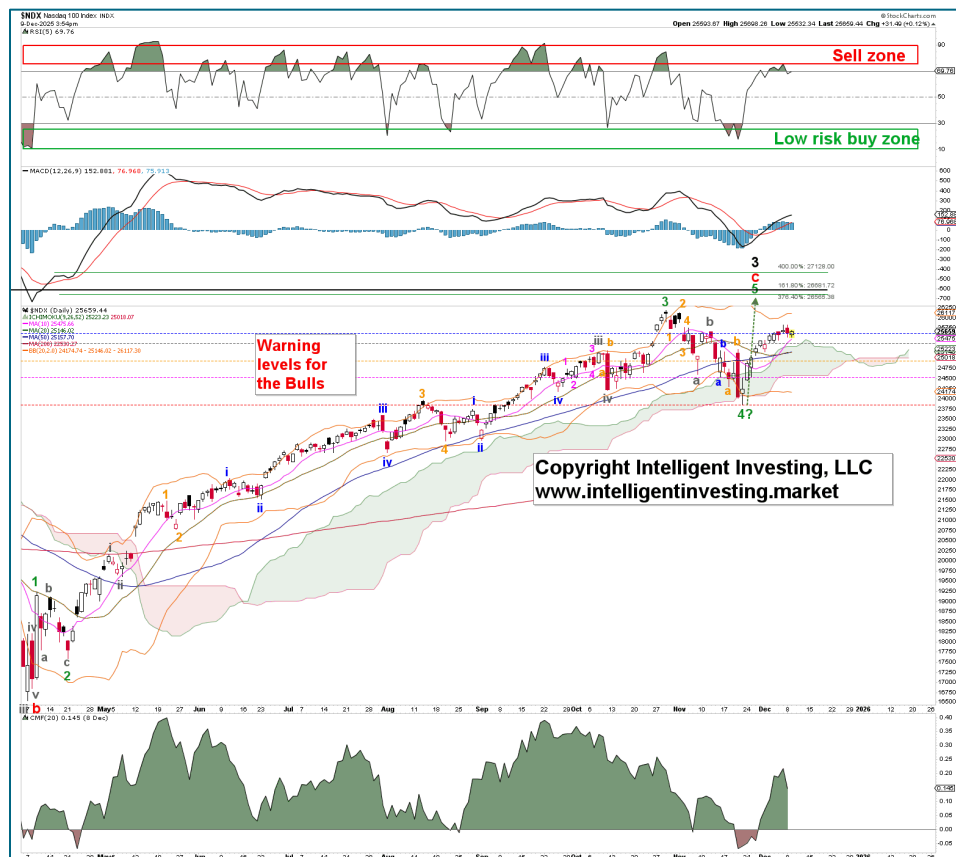
The **W-5** topped at 25827. Therefore, **W-iv** is now underway, ideally targeting 25330+/-120, which was reached yesterday (25531), and it may be completed unless we see it subdivide. A **W-a** (yesterday's low), a **W-b** (today's high?), and a **W-c** (tomorrow?) before **W-v**, ideally to 26500- 26750, kicks in.

Thus, the Bull's warning levels for the short-term are adjusted to: **25531**, **25369**, **24923**, **24542**, and **24214**.
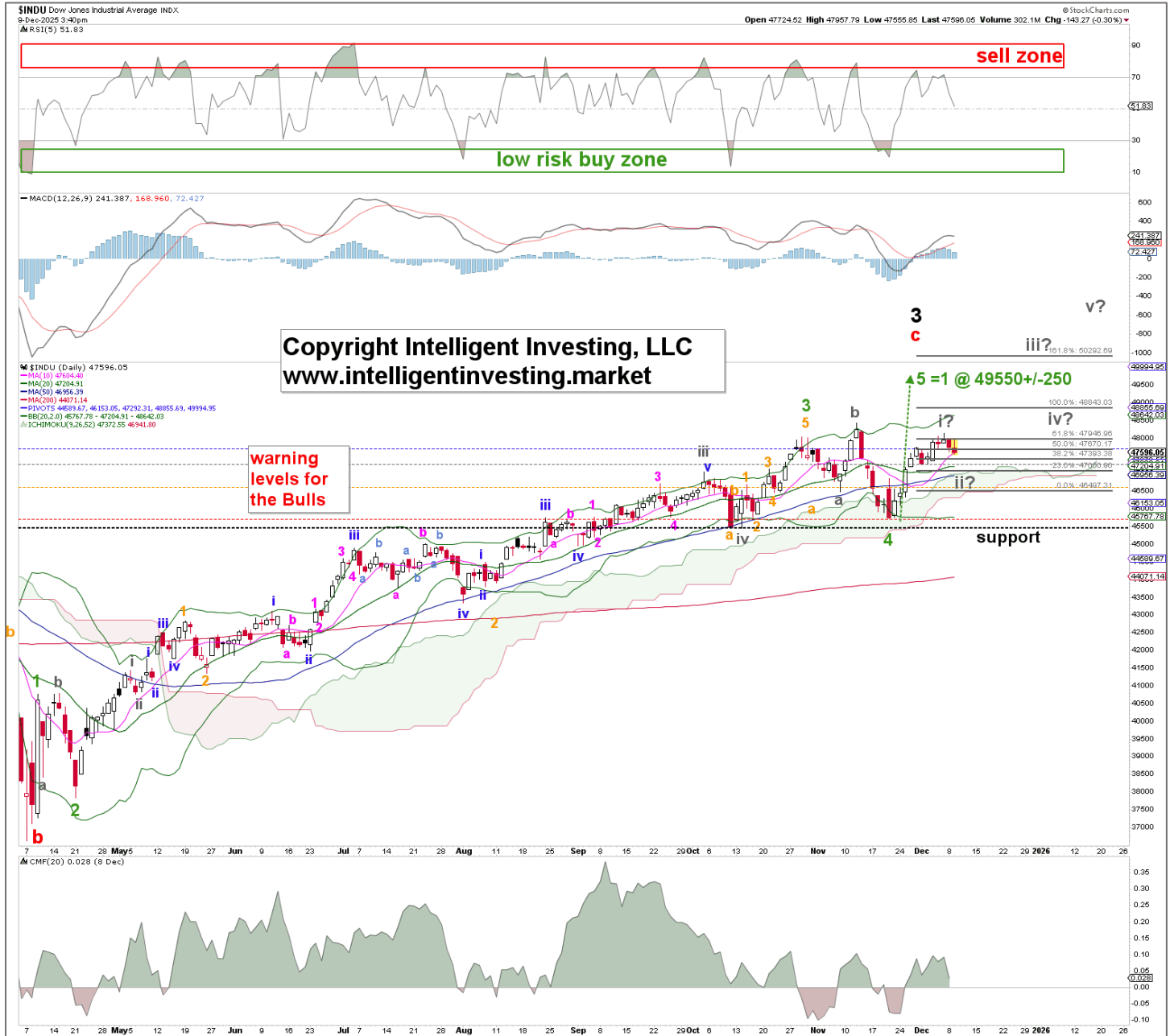
STILL NO CHANGES FROM LAST WEEK for the daily, intermediate- term chart, as our primary view of the **W-5** to 26800+ remains correct until proven otherwise, which are breaks below the Bull's warning levels at: **25617**, **25622**, **24923**, **24542**, and **23854**

Note that we now have five warning levels, reducing the odds of continued upside by 20% for each breached level.

DOW JONES INDUSTRIAL AVERAGE

No change from yesterday and thus no change from last week. "*Our primary view remains that the W-5 to 49550+/-250 is underway. Here we show the possibility of a subdividing W-5 per the five gray waves, which can allow for a drop to ~46500 for the gray W-ii. It is not necessary for this to happen, but we are simply sharing the possibility as forewarned is forearmed and it would present a nice low risk swing trade setup. The Bull's warning levels are now set at: 47692, 47263, 46587, 45728.*"

SEMICONDUCTORS

We're still anticipating a more pronounced **W-iv** pullback for SOX, "*ideally to 7000 +/- 70 before the **W-v** kicks in.*" Thus, we keep the warning levels for the Bulls at **7282**, **7180**, **6920**, **6733,** and **6457**. Note that we now have five warning levels, reducing the odds of continued upside by 20% for each breached level.

SMALL CAPS

Not much progress lately, so we must keep things as is until proven otherwise, in that "*our primary view remains that the **W-5** to 1575+/-50 is underway,*" contingent on the index holding above the Bull's warning levels set at: **1476**, **1456**, **1430**, **1407**, and **1369.** Note that we now have five warning levels, reducing the odds of continued upside by 20% for each breached level. We won't get too concerned about the uptrend until the orange level is broken.

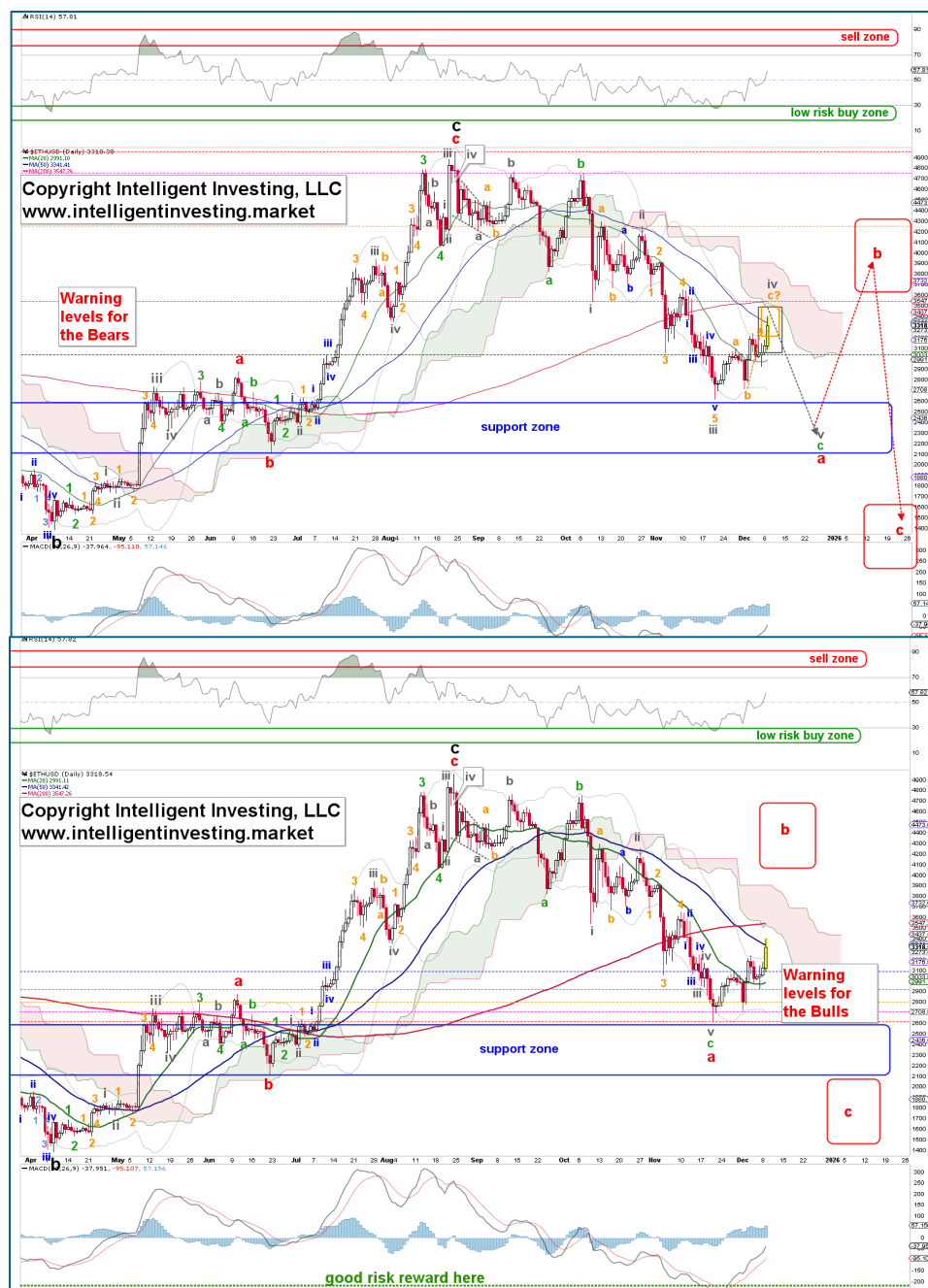Copyright Intelligent Investing, LLC
www.intelligentinvesting.market

CRYPTO CURRENCIES

BITCOIN

No changes from yesterday, last week, or even two weeks ago, so we'd like to refer to our article posted today: https://www.fxstreet.com/cryptocurrencies/news/is-the-bottom-in-for-bitcoin-202512091918. **Please note that this "stall mate" is a positive sign. It means we have correctly identified the two potential paths Bitcoin can take, but unfortunately, we do not yet have enough price data to rule out either. Therefore, we must wait until the market provides a clear signal. Besides, even a lower low will still be resolved higher.** Meanwhile, the Bulls' warning levels remain at **90083**, **88529**, **86301**, **83828,** and **80562**, and the warning levels for the Bears remain at **89289**, **93116**, **103552**, **116395,** and **124532**.

ETHEREUM

No change from last week: There's still insufficient price data to favor one wave count over the other, so we must present both until the market tells us which it will be. But we should know soon enough.

Option 1 is "*a more protracted W-iv, with W-c of W-iv underway, which should remain below 3546. Above it, the odds increase that the red W-b is underway. The warning levels for the bears remain at 3059, 3546, 4253, 4758, 4955.*"

The 2nd option is that "*the W-a ended, as there are enough waves in place to consider it complete, although the final W-iv is very brief (1 day) vs a multi-week W-ii…* But we can raise the first warning levels for the bulls to 3091, 2927, 2799, 2719, 2621.*"

Note that we now have five warning levels, reducing the odds of continued upside or downside by 20% for each breached level. We won't get too concerned about the presented EW counts until the orange level is broken.

GOLD, MINERS & OIL

GOLD

Despite minimal price movements, and if not due to the minimal movement, the price action now starts top look constructive, as it is increasingly likely that this sideways pattern is the **W-4**, and the **W-5** to ~$4350 is about to commence.

This continues to match our view from last week in that "… *we can stick with …, the **W-c** of **W-b** is wrapping up, subdividing into five smaller (orange) waves, with the last **W-5** expected to be ideally 4350 +/- 10. All contingent on holding at least above 4132, and especially 4022 (the orange **W-1** and **W-2**, respectively)*."
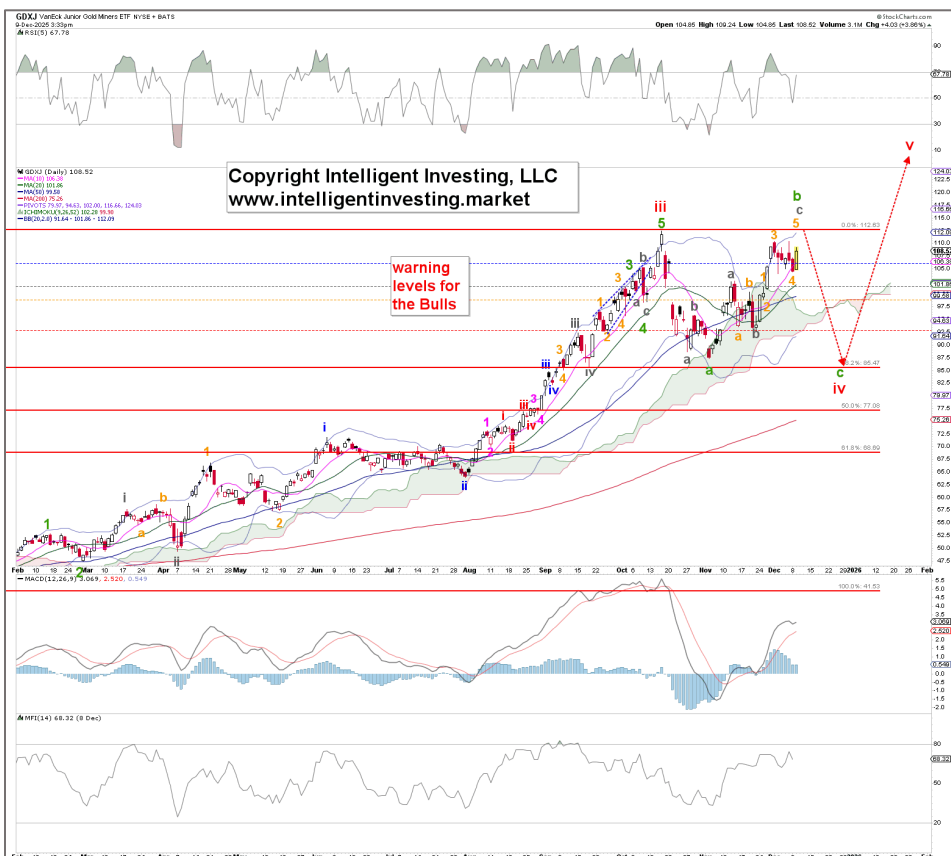
GDX & GDXJ

Yesterday we stated, "*Thus, the bulls must essentially hold above today's lows to allow for another swing higher, mainly since the price action since the December 1 high can be best assessed as corrective at this stage. But there's not much wiggle room left.*"

The Bulls did what they had to do, by holding yesterday's low, thus swinging the odds in their favor again for the impulse, as shown in GDX.

However, the alternative shown in the GDXJ chart remains a possibility, albeit with lower odds again. However, it is also looking for that orange **W-5** to at least the **W-iii** high.

Thus, keep a good eye out on the warning levels for the Bulls as things are getting more serious now in having to decide if we see that next leg lower (**W-c**) or not:

GDX 81.77, **78.54**, **76.86**, **72.45.**
GDXJ 106.28, **101.48**, **98.97**,
92.66.

ETF TRADE ALERTS*

- Short-term System (EoD): Hold time is days to weeks. The trading signal is generated at the EoD.
- Intermediate-term System (EoW): Hold time is weeks to months. The trading signal is generated at the EoW.
- Long-term System (EoM): Hold time is months to years. The trading signal is generated 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 On 12/09: HOLD the position bought 11/25. The Buy signal was given 47112.45. UP 1.0%
- Intermediate-term On 12/05: HOLD the position bought 05/02. BUY signal given at $41249. UP 16.3%(!)
- Long-term On 11/28: HOLD the position bought 06/30. BUY signal given at 43948.56. UP 8.3%.

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

- Short-term On 12/09: HOLD the position bought 11/25. The Buy Signal was given 25018.36. UP 2.6%
- Intermediate-term On 12/05: HOLD the position bought 11/28. Buy Signal was given at 25434.89. UP 1.0%.
- Long-term On 11/28: HOLD the position bought 05/30. BUY signal given at $21340.9. UP 18.9% (!)

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

- Short-term On 12/09: HOLD the position bought 11/25. The Buy Signal was given 6765.88. UP 1.2%
- Intermediate-term On 12/05: HOLD the position bought 11/28. Buy Signal was given at 6849.09. UP 0.3%.
- Long-term On 11/28: HOLD the position bought 05/30. BUY signal given at $5911.69. UP 15.9% (!)

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

- Short-term On 12/09: HOLD the position bought 11/26. Buy signal was given at 6899.46. UP 6.8%
- Intermediate-term On 12/05: HOLD the long position bought 05/09 . BUY signal was given at $4466.50. UP 63.1% (!)
- Long-term On 11/28: HOLD the position bought 06/30. BUY signal given at 5544.92. UP 26.4% (!).

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

- Short-term On 12/09: HOLD the position bought 11/24. Signal given 1426.26. UP 3.8%
- Intermediate-term On 12/05: HOLD the position bought 11/28. Buy Signal was given at 1471.61. UP 0.6%
- Long-term On 11/28: HOLD the position bought 08/29. Buy signal was given at 1435.58. UP 2.4%.

Bitcoin* (IBIT)

- Short-term On 12/09: HOLD the position bought 12/03. The Buy Signal was given at 52.72. UP 0.1%.
- **Intermediate-term On 12/05:** Stay in cash and wait for a new buy signal.
- Long-term On 11/28: SELL the IBIT position bought 05/30. BUY signal was given at $59.46. DOWN 14.1%.

Ethereum* (ETHE)

- Short-term On 12/09: HOLD the position bought 12/03. The Buy Signal was given at 25.75. UP 6.1%
- **Intermediate-term On 12/05:** Stay in cash and wait for a new buy signal.
- Long-term On 11/28: HOLD the position bought 07/31. BUY signal given at $30.86. DOWN 19.7%.

MAGNIFICENT 7+ TRADE ALERTS*

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

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AAPL*

- **Short-term On 12/09: Stay in cash and wait for a new signal.**
- Intermediate-term On 12/05: HOLD the position bought on 07/03. BUY signal given at $213.85. UP 31.1% (!)
- Long-term On 11/28: HOLD the position bought 08/29. BUY signal given at 232.16. UP 19.5% (!)

AMZN*

- **Short-term On 12/09: Stay in cash and wait for a new signal.**
- Intermediate-term On 12/05: HOLD the position bought 11/28. Buy Signal was given at 231.88. DOWN 1.6%
- Long-term On 11/28: HOLD the position bought 05/30. BUY signal given at $205.01. UP 13.5% (!).

GOOG*

- Short-term On 12/09: HOLD the position bought 11/17. Signal given at 285.51. UP 11.4% (!)
- Intermediate-term On 12/05: HOLD the position bought 05/16. BUY signal given at $167.43. UP 92.5% (!)
- Long-term On 11/28: HOLD the position bought 06/30. BUY signal given at 178.05. UP 79.8% (!)

META*

- Short-term On 12/09: HOLD the position bought 11/25. The Buy Signal was given at 636.22. UP 3.2%
- **Intermediate-term on 12/05: BUY a position. Signal given at 673.42.**
- **Long-term On 11/28: SELL the position bought 05/30. BUY signal given at $646.99. DOWN 0.1%.**

MSFT*

- Short-term On 12/09: HOLD the position bought 12/08. Buy Signal was given at 491.02. UP 0.2%
- **Intermediate-term on 12/05:** Stay in cash and wait for a new buy signal.
- Long-term On 11/38: HOLD the position bought 05/30. BUY signal given at $460.36. UP 7.1% (!)

NFLX*

- **Short-term On 12/09: Stay in cash and wait for a new signal.**
- **Intermediate-term on 12/05:** Stay in cash and wait for a new buy signal.
- Long-term On 11/28: HOLD the remaining 1/4 of the full position bought 12/30/'22 (!) and KEEP the stop at $607.33. Winning trade. (old trading system's signals)

NVDA*

- Short-term On 12/09: HOLD the position bought 12/04. Signal given at 183.38. UP 0.7%
- **Intermediate-term on 12/05:** Stay in cash and wait for a new buy signal.
- Long-term On 11/28: HOLD the position bought 05/30. BUY signal given at $135.13. UP 31.3% (!)

TSLA*

- Short-term On 12/09: HOLD the position bought 11/25. The Buy Signal was given 419.40. UP 6.1%
- Intermediate-term On 12/05: HOLD the position bought 11/28. The Buy Signal was given at 428.89. UP 5.8%.
- Long-term On 11/28: HOLD the position bought 05/30. BUY signal given at $346.46. UP 23.4% (!)

CRYPTOS TRADE ALERTS *

This is a working document since cryptocurrencies trade 24/7, 365 days a year. Check back daily around 4:30 pm PST to see if any signals have been generated. We also try to provide timely daily updates on weekends, but due to personal circumstances, that may not always be possible. We appreciate your patience and understanding.

- · Short-term System (EoD): Hold time is days to weeks. The trading signal is generated at EoD.
- · Intermediate-term System (EoW): Hold time is weeks to months. The trading signal is generated at EoW.
- · Long-term System (EoM): Hold time is months to years. The trading signal is generated 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 On 12/09: HOLD the position bought 12/03. Buy Signal was given at 920.94. DOWN 2.3%
- · **Intermediate-term System On 12/07:** Stay in cash and wait for a new buy signal.
- · Long-term System On 11/30: HOLD the position bought 06/30. BUY signal given at $657.64. UP 36.7% (!)

Bitcoin (BTC)*

- • Short-term On 12/09: HOLD the position bought 12/08. Signal given at 90661.73. UP 2.3%
- • **Intermediate-term System On 12/07:** Stay in cash and wait for a new buy signal.
- · **Long-term System On 11/30: SELL the remaining 1/4 of the full position bought 03/31/'23 (!). Winning trade.**

ChainLink (LINK)*

- · Short-term System On 12/09: HOLD the position bought 12/02. The Buy signal was given at 13.47. UP 7.0%
- · **Intermediate-term System On 12/07:** Stay in cash and wait for a new buy signal.
- · **Long-term System On 11/30:** Stay in cash and wait for a new buy signal.

Ethereum (ETH)*

- · Short-term System On 12/09: HOLD the position bought 12/03. Buy Signal was given at 3189.79. UP 4.2%
- · **Intermediate-term System On 12/07:** Stay in cash and wait for a new buy signal.
- · **Long-term System On 11/30: SELL the position bought 07/31. Buy signal given at $3698.19. DOWN 18.1%**

Solana (SOL)*

- · **Short-term On 12/09: BUY a position. Signal given at 137.86.**
- · **Intermediate-term System On 12/07:** Stay in cash and wait for a new buy signal.
- · **Long-term System On 11/30: SELL the position bought 07/31. Buy signal given at $172.22. DOWN 20.3%**

TRON (TRX)*

- · Short-term System On 12/09: HOLD the position bought 12/02. The Buy signal was given at 0.281. UP 0.4%
- · **Intermediate-term System On 12/07:** Stay in cash and wait for a new buy signal.
- · Long-term System On 11/301: HOLD the remaining 1/4 of the full position bought 03/31/'23 (!) and KEEP the stop at $0.1682. 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.

Did you make a "good trade" today? Well, kudos to you, but if you only looked at the trade's profit to decide whether it was good, you did it all wrong. Specifically, your P/L has nothing to do with that assessment. A profit gained by breaking your rules is the worst trade because it creates a false sense of success in your mind. Conversely, a loss that occurs while perfectly following your rules is a valuable learning experience that helps build a long-term edge.

Unless you can accept this, you haven't truly started trading.

Lastly, the 1st rule in trading is to always minimize your losses! Profits are secondary… Know the difference.

*adapted from "Yumi 🍀, @samuraipips358"

**NOT TRADING ADVICE

*BACKTESTED TRADING SYSTEM PERFORMANCES

Our new trading systems work best by applying the compounding principle, 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. All the data for each ETF, CRYPTO, and almost every MAG7+ STOCK is also available **here**.

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.

These systems operate entirely independently of our analyses. Do not try to combine or correlate them. They track prices and their trends based on several parameters that trigger buy, sell, or hold signals through if/then conditions. Sometimes our analysis is correct while the system is wrong, or vice versa. Or both can be right or wrong. Therefore, these systems complement our analyses and represent the ultimate trading experience: simply execute the signal. Refer to the previous page for what trading really is: a mindless, boring process of execution. Nothing more, nothing less.

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 100	50	Total Trades	Average Gain	Average Loss
S&P500 (SPX)*					
Short-term (Daily)	3081.2%	518.0%	977	2.9%	-1.2%
Intermediate-term (Weekly)	2625.9%	500.2%	205	8.5%	-2.4%
Long-term (Monthly)	6651.3%	910.9%	34	25.2%	-6.0%
NASDAQ100 (NDX) **					
Short-term (Daily)	1451.8%	356.0%	631	4.5%	-1.9%
Intermediate-term (Weekly)	5873.7%	836.3%	111	12.0%	-4.4%
Long-term (Monthly)	11176.2%	1912.2%	22	79.5%	-8.3%
DOW JONES INDUSTRIAL AVERAGE (INDU)* **					
Short-term (Daily)	2131926.1%	19362.6%	1812	3.5%	-1.3%
Intermediate-term (Weekly)	202979.1%	6350.4%	377	9.7%	-2.5%
Long-term (Monthly)	90192.3%	4536.4%	81	26.3%	-5.8%
*Since Inception (March 1957)	**Since Inception (January 1985)	***Since Inception (May 1896)			
*BACKTESTING PERFORMAED ON DATA SINCE INCEPTION AND ENDING 09/08/2025					

LONG-ONLY TRADING SYSTEM RETURNS FOR BITCOIN AND ETHEREUM UNTIL 09/08/2025

Time frame (Resolution)	Percentage (%) of equity 100	50	Total Trades
Bitcoin (BTC)*			
Short-term (Daily)	1374256%	47330%	280
Intermediate-term (Weekly)	4051319%	121198%	37
Long-term (Monthly)	508225%	110685%	5
Ethereum (ETH) **			
Short-term (Daily)	272699%	20817%	214
Intermediate-term (Weekly)	214829%	31358%	31
Long-term (Monthly)	10317%	7631%	10
*Since data available (August 2011) via BITSTAMP		**Since data available (August 2015)	

LONG-ONLY TRADING SYSTEM RETURNS FOR THE MAG 7+ STOCKS*

Time frame	Percentage (%) of equity 100	50	Total Trades	Average Gain	Average Loss
AAPL					
Short-term (Daily)	120987.2%	6474.3%	634	11.9%	-3.9%
Intermediate-term (Weekly)	390714.6%	14255.1%	125	31.7%	-7.2%
Long-term (Monthly)	46168.8%	7215.0%	27	141.8%	-16.1%
AMZN					
Short-term (Daily)	51553.6%	3923.3%	421	10.9%	-3.5%
Intermediate-term (Weekly)	58010.7%	5790.1%	84	45.9%	-6.5%
Long-term (Monthly)	70969.1%	8815.8%	18	229.4%	-11.3%
GOOG					
Short-term (Daily)	190.7%	131.8%	196	4.2%	-2.1%
Intermediate-term (Weekly)	1222.9%	588.0%	33	13.4%	-5.5%
Long-term (Monthly)	2849.6%	1149.1%	7	63.3%	-3.7%
META					
Short-term (Daily)	313.9%	136.4%	206	8.3%	-2.9%
Intermediate-term (Weekly)	1899.2%	446.9%	35	25.8%	-4.0%
Long-term (Monthly)	413.4%	172.1%	7	72.1%	-6.5%
MSFT					
Short-term (Daily)	2765.1%	608.2%	618	6.8%	-2.6%
Intermediate-term (Weekly)	6334.6%	1189.0%	128	23.5%	-5.7%
Long-term (Monthly)	46875.7%	9310.3%	23	388.5%	-7.8%
NFLX					
Short-term (Daily)	7997.8%	1295.8%	339	10.9%	-4.1%
Intermediate-term (Weekly)	28749.7%	3148.2%	71	37.3%	-9.2%
Long-term (Monthly)	13843.3%	2104.9%	11	130.9%	-9.6%
NVDA					
Short-term (Daily)	78562.3%	4850.2%	382	13.9%	-4.9%
Intermediate-term (Weekly)	62424.6%	5799.7%	86	47.5%	-9.5%
Long-term (Monthly)	66755.2%	8925.3%	15	195.1%	-18.8%
TSLA					
Short-term (Daily)	4602.4%	1107.9%	223	19.1%	-4.4%
Intermediate-term (Weekly)	5341.8%	1381.9%	48	64.5%	-7.5%
Long-term (Monthly)	1943.5%	1177.2%	15	329.0%	-16.2%
*BACKTESTING PERFORMED ON DATA SINCE IPO AND ENDING 09/08/2025					

REFERAL PROGRAM

For every person you refer who signs up for our top-tier newsletter and pays the trial fee of $49.99, you earn a 50% discount on your next monthly payment, worth up to $49.99. Invite family, friends, colleagues, neighbors, or anyone interested in the financial markets and eager to stay ahead. If you refer two people each month, your discount covers 100% of your next payment. And if you refer more than two, you can start earning 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.

Spread the word!