INTELLIGENT INVESTING

DAILY NEWSLETTER

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

BY DR. ARNOUT TER SCHURE & ASSOCIATES, 01/02/2026

THIS IS A WORKING DOCUMENT. ONCE THE LINK HAS BEEN EMAILED OUT, YOU CAN CHECK BACK AT ANY TIME USING THAT LINK TO SEE IF IT HAS BEEN UPDATED BY CHECKING THE TIMESTAMP: VERSION 2, LAST UPDATED ON 01/04 AT 4:15 PM PST

TABLE OF CONTENTS

All our posts on X, which often include bonus charts and trade setups, are available here.

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STOCKMARKETS

SP500 Outlook: Bullish. Invalidation: 6720. Support: 6820. Resistance: 6960. Target: 6980-7000.

Today's pop-n-drop counts best as a **W-b**, **W-c**, of **W-2**. See below. Thus, as stated on Wednesday, "*the index should now be in* **W-2***, ideally to 6770-6835 with the upper end preferred, before the* **W-3** *kicks in to ~7200, contingent on holding above the critical (orange-to-red) warning levels for bulls:* **6904***,* **6855***,* **6816***,* **6758***, and* **6720***.*" Here, the standard impulse pattern is shown; however, **W-5** can also morph into an overlapping ending diagonal, which sets the ideal target to ~7400. This option is shown as the dotted **W-i?**, **W-ii?** Path.

Thus, the index needs to hold the December 17 low and break above Friday's December 26 high to confirm the W-3.
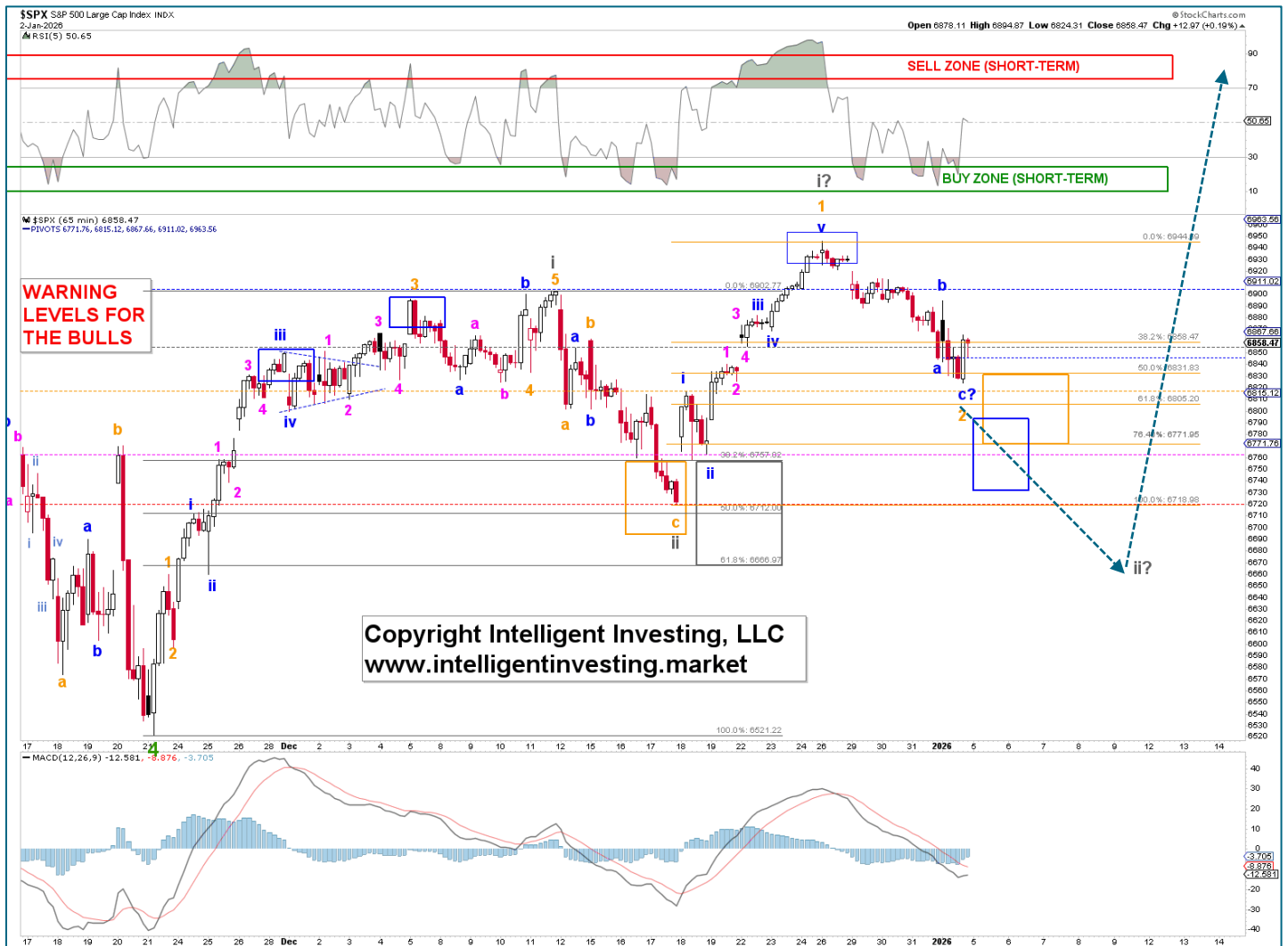
NDX Outlook: Bullish. Invalidation: 24648. Support: 25150. Resistance: 25830. Target: 26680-28140.

Today's pop-n-drop counts best as a **W-b**, **W-c**, of **W-2**. See below. Thus, as stated on Wednesday, "*ideal target for W-2 of 25052-25305, which has now been reached. BINGO! Thus, the Bulls' warning levels on the 65-minute chart remain at 25554, 25403, 25164, 24954, and 24648.*" The index, with today's low at 25113, is now even better in that zone, with a **W-c** = **W-a** extension. However, we can still see the 76.4% retracement at 24895 being reached. But at this point, there are enough waves in place to consider W-2 as completed.

Thus, the index needs to hold the December 17 low and break above Friday's December 26 high to confirm the W-3.

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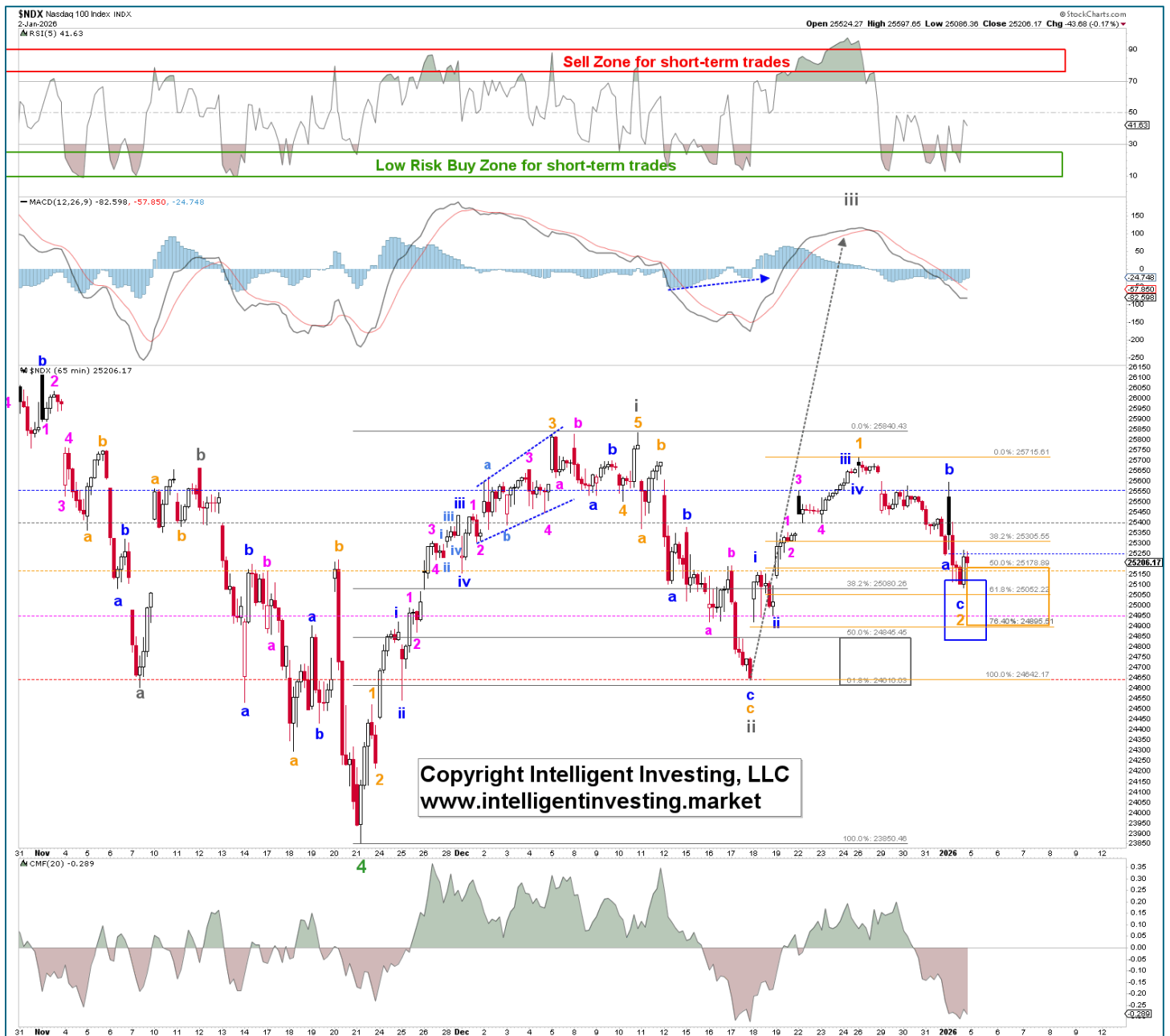
SOX Outlook: Bullish. Invalidation: 6680. Support: 7000. Resistance: 7350. Target: 8250+/-250

On Monday, we found that "*we can count five waves up from the potential gray W-ii low made on December 17 at 6680. Thus, W-1 of W-iii of W-5, etc, may have been completed.*" We showed a W-2 target range of 6900-7110 (see below), which was reached on Wednesday. Today, the index broke above the potential W-1 high, signaling W-2 is completed, and W-3 is underway. Thus, since Monday, we can say "so far, so good."

Therefore, the Bulls' warning levels on the daily chart are now set at 7286, 7091, 6970, 6831, and 6680. Here, the standard impulse pattern is shown; however, W-5 can also develop into an overlapping ending diagonal, resulting in an overlapping rally to the lower end of the target zone (~8800). For now, we have no indication that this will occur.

Thus, as stated recently, "*the index needs to hold the December 17 low and break above Friday's December 26 high to confirm the W-3,*" which is what it did!

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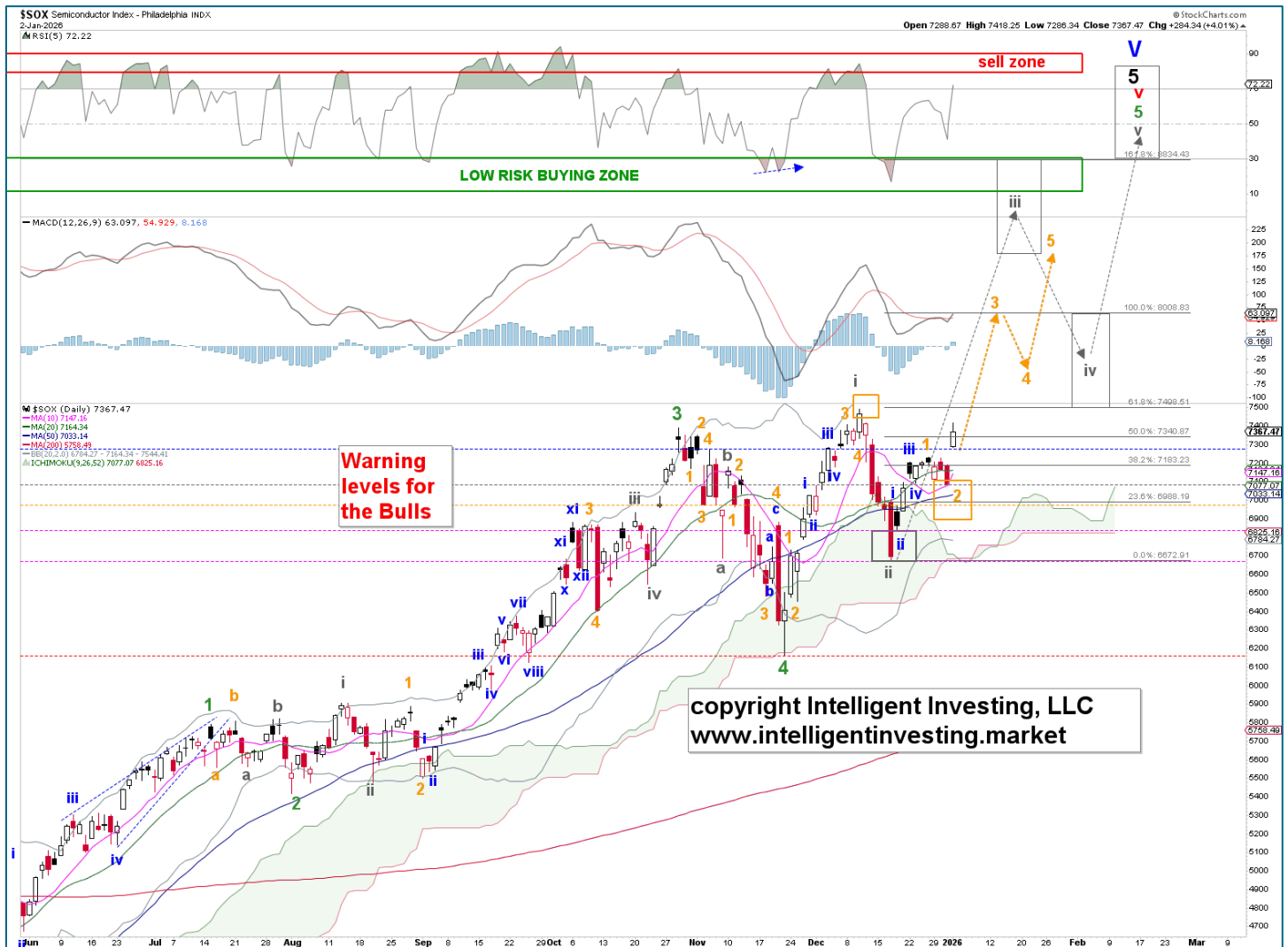
DOW Outlook: Bullish. Invalidation: 45728. Support: 47200. Resistance: 48500. Target: 49250-54000

The price action since the green **W-4** low made in November has been a bit discombobulated, *i.e.*, overlapping, and that has only gotten worse since the December 12, ATH. One way to interpret this is shown for the SMALL (see the next page). Meanwhile, this suggests we're most likely dealing with an ending diagonal W-5, as the price action is not clean. Thus, the 6th wave (**W-vi**) of the "*ending diagonal (EDs) 5th wave*," subdivided, and **W-iv** should be underway, given today's bullish reversal candle. Thus, *"the ideal target remains at $49250-49750, with the possibility of $ 52-54K."* Thus, the Bulls' warning levels remain at **48254**, **47849**, **47462**, **47112**, **45728**.

Today, the index bottomed right at the 2nd level (47853 vs 47849). This shows how critical, reliable, and accurate our warning levels are!

SMALL Outlook: Bullish. Invalidation: 1364. Support: 1490. Resistance: 1540. Target: 1750+/-50

The price action this week requires us to adjust our EWP count to the one shown below, as the advance from the green **W-4** low to the gray **W-i** high is not a valid 5-wave up. Besides, today's price action broke below the original 3rd warning level (1465 vs 1472). This means the **W-5** is indeed still an ending diagonal, but it subdivides into a larger **W-i**, **ii** than initially anticipated and tracked. Welcome to EDs… They are challenging due to their overlap. Meanwhile, the **W-ii** could have been completed at the **W-c** = **W-a** extension, which is right at the (shallow) 38.2% retracement of **W-i**.

This also raises the ideal target to 1750 ± 50. The Bulls' warning levels are therefore now adjusted to *1486*, *1456*, *1428*, *1413*, and *1364.*
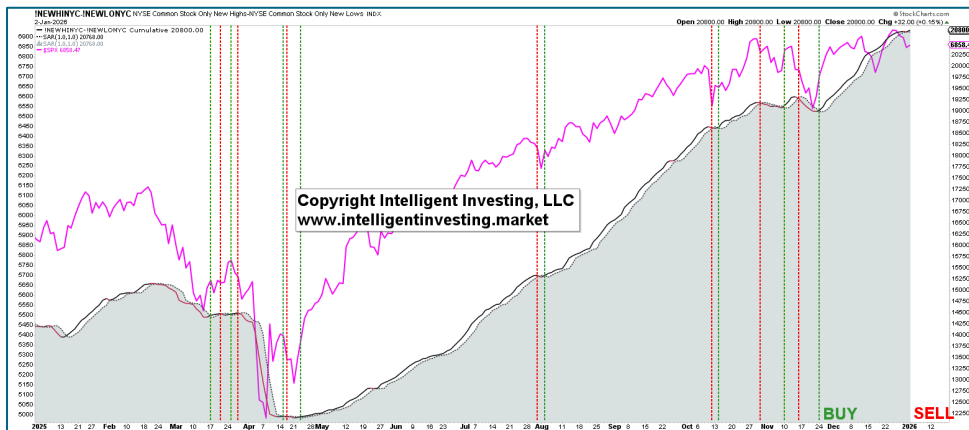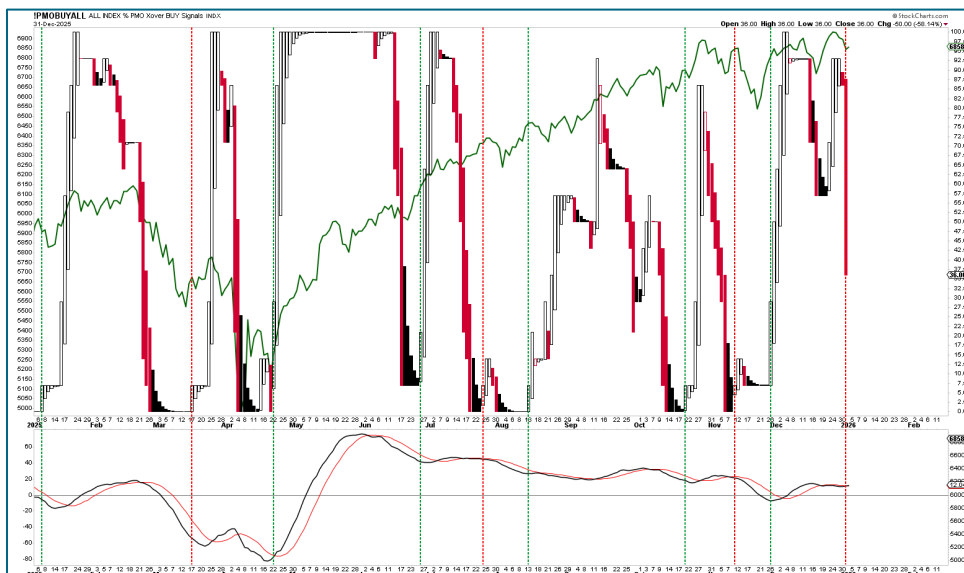
JUNK BONDS are trending higher, whereas the SPX is moving lower… The former trade like risky stocks, so the market environment remains risk-on. Bullish

Our intermediate-term trend indicator continues to point up: Bullish

Our short-term trend indicator switched to a sell today: Bearish

Sentiment is a bit mixed. Money managers are slightly overexposed, but the red boxes show they are often in uptrends, though they frequently align with a local top within an uptrend, as we are experiencing now. Neutral
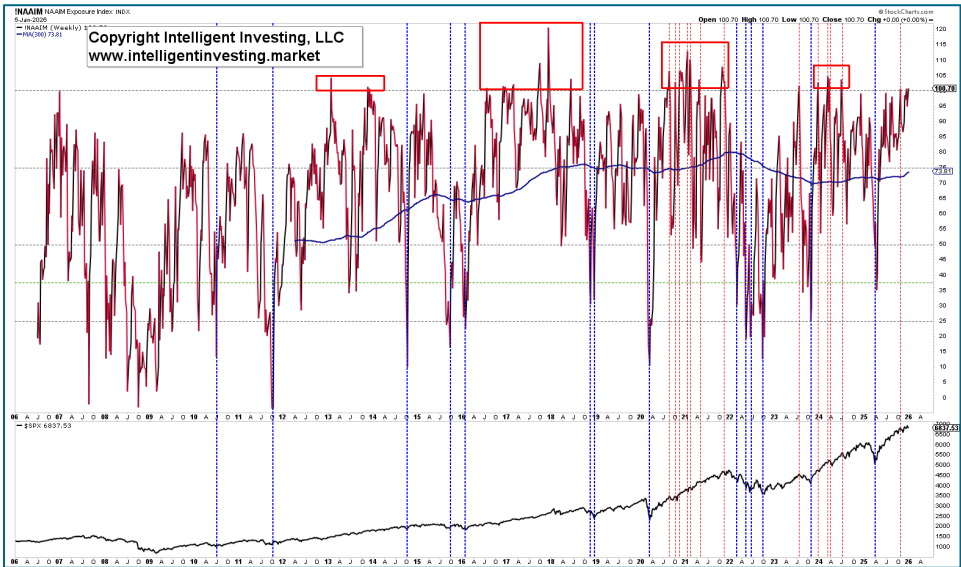
Meanwhile, retail is rather bullish, but this indicator is better for bottom calls than top calls. Neutral
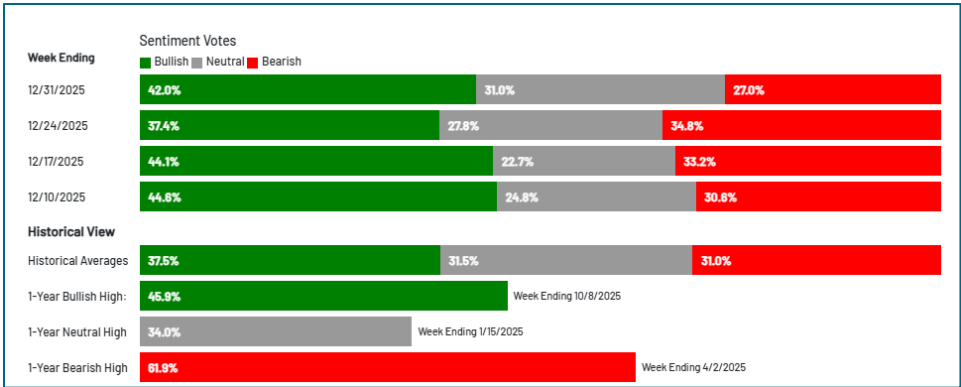
CNN's more technical indicator is still at fear-to-neutral. It has not been in "greed" for a while. Bullish
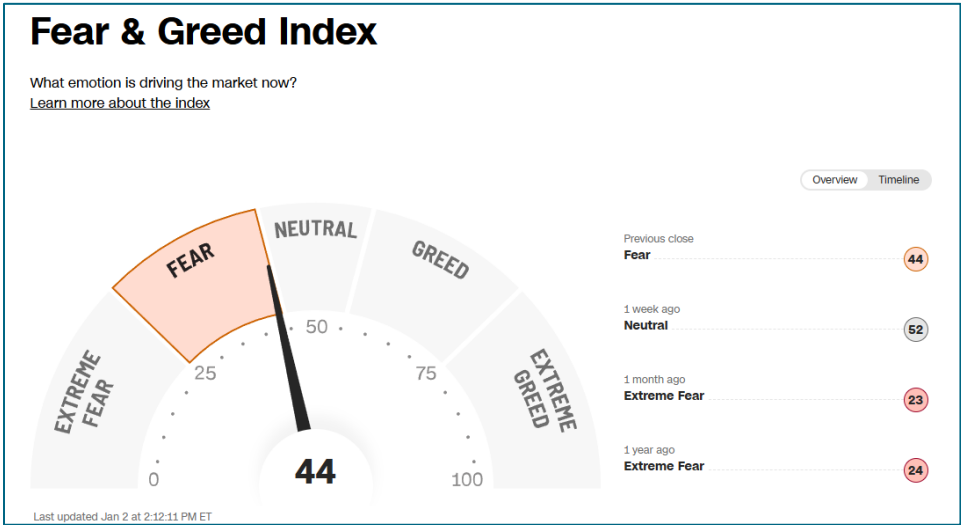
CRYPTO CURRENCIES

BTC Outlook: Bullish. Invalidation: 38505. Support: 46000. Resistance: 94000. Target: 164K
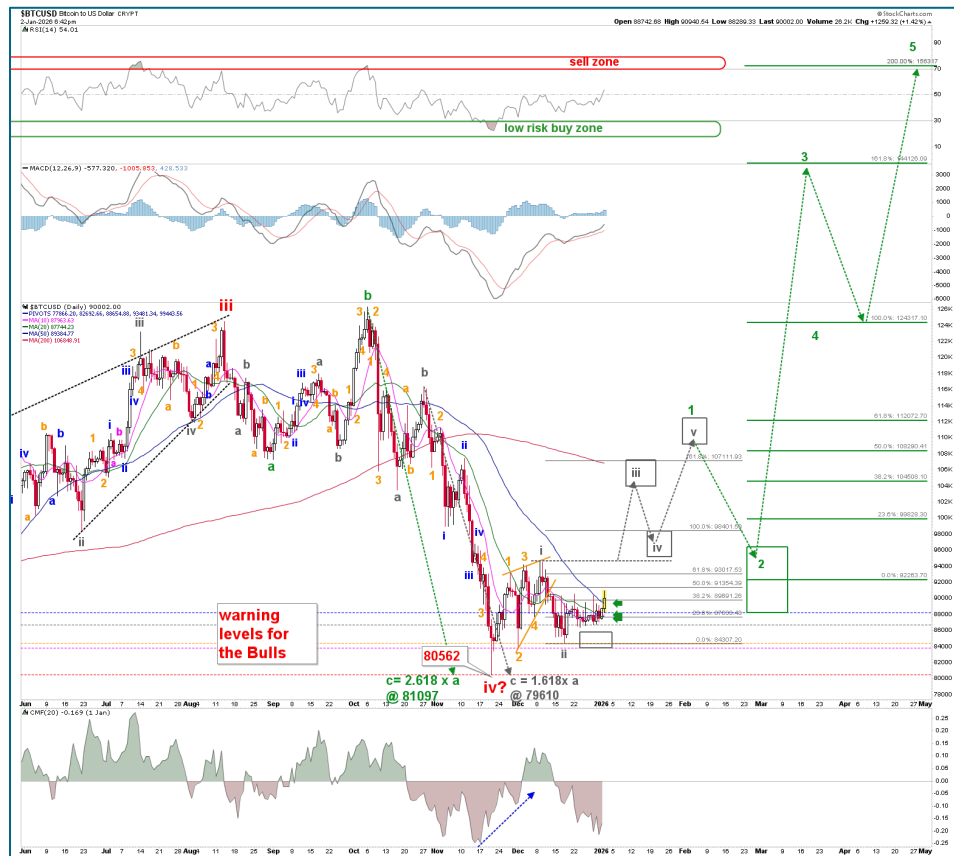

Bitcoin is trying to reclaim its (blue) 50d SMA, which is a good sign, after having moved above its 10d and 20d SMA (green arrows). A first since October 9, 2025. But it needs to break above the potential **W-i** high, in the form of a leading diagonal, made on December 9 at 94617. Then we can begin looking for the **W-iii** as shown.

Until that happens, we unfortunately still cannot rule out the Bearish option, see below. It will require a drop below the December 18 low at 84424 to be more certain that this path is operable.

Thus, we hope to reach a final resolution soon, as the price action over the last 2+ weeks to 2 months has been far from easy/fun/clear.

The Bulls' warning levels are therefore now adjusted to *88289, 86365, 84424, 83828,* and *80562.*

The Bears' warning levels are therefore now adjusted to *87881, 89341, 90945, 90661,* and *84617.*

ETH Outlook: Bullish. Invalidation: 2621. Support: 2700-2800. Resistance: 2990. Target: 4000+

In our last update, we started with "*Given the long-term positive trend for Bitcoin, likely already starting in 2026, let's interpret 2025 for Ether positively as well.*" So, let's continue along these lines, applying a similar interpretation of the price action since the November 21 low, as for BTC's bullish option: a leading diagonal **W-1/a**. See below. We can present this as ETH is now back above its 20- and 50-day SMAs—a first since October 10, 2025 and thus a significant development. Therefore, like BTC, Ethereum needs to break above its December 10 high of 3455 to get the W-3/c going. We still prefer to see this as a larger W-b, bounce, but if we get five green waves up, then the bigger-picture ending diagonal we shared on Wednesday is already fully operable. Thus, the Bulls have a nice opportunity to advance ETH to at least ~3800 IF they can hold price above at least 2774. Below that, the odds increase that we will see the low 2000s first, before the odds shift in the Bulls' favor again.

The Bulls' warning levels are therefore now adjusted to *2967*, *2887*, *2774*, *2719*, and **2621.**

GOLD, MINERS & OIL

GOLD Outlook: Bullish. Invalidation: 4000. Support: 4275. Resistance: 4550. Target: 4700+

Not much has happened over the last two days, so we can keep things as is "*We can allow one more wave (green W-5) higher, ideally to approximately $ 4700, but the risk is continuously increasing. Thus, we set the Bulls' warning levels on the daily chart at 4492, 4381, 4245, 4072, and 3998. Note that the trend remains 100% bullish in the short term, as price is above the 10d, 20d, 50d, and 200d SMAs, which are bullishly stacked, and all are above the Ichimoku cloud. But the Elliott wave is running out of waves to count. So please protect those profits; there appears at best only one wave left to go.*"

GDX Outlook: Bearish. Invalidation: 91.67. Support: 83.35. Resistance: 92. Target: 68+/-2

Our preferred view remains that GDX (and GDXJ, but not shown) has most likely topped for the **W-5** of **W-v** of **W-3** as it came within 13c (recalculated the extensions) of the ideal **W-5** target (200.00%).

The warning levels indicating that the **W-5** of **W-v** has topped are on the monthly chart at **83.34**, **78.50**, **75.85**, **71.54**, and **67.71.**

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 01/02:** Stay in cash and wait for a new signal.
- Intermediate-term On 01/02: HOLD the position bought 05/02. BUY signal given at $41249. UP 17.3%(!)

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

- **Short-term On 01/02:** Stay in cash and wait for a new signal.
- Intermediate-term On 01/02: HOLD the position bought 12/31. Buy Signal was given at 25434.89. DOWN 0.9%.

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

- **Short-term On 01/02: SELL the position bought 12/22. The Buy signal was given at 6878.49. DOWN 0.3%.**
- Intermediate-term On 01/02: HOLD the position bought 12/31. Buy Signal was given at 6849.09. UP 0.1%.

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

- **Short-term On 01/02: Buy A position. Buyt signal given at 7367.47**
- Intermediate-term On 01/02: HOLD the long position bought 05/09 . BUY signal was given at $4466.50. UP 65.0% (!)

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

- **Short-term On 01/02:** Stay in cash and wait for a new signal.
- Intermediate-term On 01/02: HOLD the position bought 12/31. Buy Signal was given at 1471.61. UP 0.6%

Bitcoin* (IBIT)

- **Short-term On 01/02: BUY a position. Signal given at 50.94.**
- **Intermediate-term On 01/02:** Stay in cash and wait for a new buy signal.

Ethereum* (ETHE)

- Short-term On 01/02: HOLD the position bough 12/31. The buy signal was given at 24.37. UP 5.0%
- **Intermediate-term On 01/02:** Stay in cash and wait for a new buy signal.

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.

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

AAPL*

- · **Short-term On 01/02:** Stay in cash and wait for a new signal.
- · Intermediate-term On 01/02: HOLD the position bought on 07/03. BUY signal was given at $213.85. UP 27.3% (!)

AMZN*

- · **Short-term On 01/02: SELL the position bought 12/22. The Buy signal was given at 228.43. DOWN 0.8%**
- · **Intermediate-term on 01/02: SELL the position bought 11/26. The Buy signal was given at 232.52. DOWN 2.6%**

GOOG*

- · Short-term On 01/02: HOLD the position bought 12/23. Signal given at 315.68. DOWN 0.1%
- · Intermediate-term On 01/02: HOLD the position bought 05/16. Buy signal was given at $167.43. UP 88.6% (!)

META*

- · **Short-term On 01/02: SELL the position bought 12/16. The Buy signal was given at 657.15. DOWN 1.0%**
- · Intermediate-term on 01/02: HOLD the position bought 11/26. The Buy signal was given at 633.80. Down 1.4%.

MSFT*

- · **Short-term On 01/02: SELL the position bought 12/19. The Buy signal was given 485.06. DOWN 2.7%**
- · **Intermediate-term on 01/02:** Stay in cash and wait for a new buy signal.

NFLX*

- • **Short-term On 01/02:** Stay in cash and wait for a new signal.
- • **Intermediate-term on 01/02:** Stay in cash and wait for a new buy signal.

NVDA*

- • Short-term On 01/02: HOLD the position bought 12/22. The Buy signal was given at 183.69. UP 2.8%.
- • Intermediate-term on 01/02: HOLD the position bought 12/26. The Buy signal was given at 190.66. DOWN 0.9%.

TSLA*

- · **Short-term On 01/02:** Stay in cash and wait for a new signal.
- · Intermediate-term On 01/02: HOLD the position bought 12/31. The Buy Signal was given at 428.89. UP 1.8%.

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 On 01/04: HOLD the position bought 12/29. The buy signal was given at $852.20. UP 5.3%
- **Intermediate-term System On 01/04:** Stay in cash and wait for a new buy signal.

Bitcoin (BTC)*

- Short-term On 01/04: HOLD the position bought 01/01. The Buy Signal was given at 88742.68. UP 3.6%.
- **Intermediate-term System On 01/04:** Stay in cash and wait for a new buy signal.

ChainLink (LINK)*

- Short-term On 01/04: HOLD the position bought 01/01. The Buy signal was given at 12.59. UP 7.1%.
- **Intermediate-term System On 12/21:** Stay in cash and wait for a new buy signal.

Ethereum (ETH)*

- Short-term On 01/04: HOLD the position bought 12/31. Signal given at 3000.71. UP 6.5%.
- **Intermediate-term System On 01/04:** Stay in cash and wait for a new buy signal.

Solana (SOL)*

- Short-term On 01/02: HOLD the position bought 01/01. The Buy signal was given at 126.74. UP 6.1%.
- **Intermediate-term System On 01/04:** Stay in cash and wait for a new buy signal.

TRON (TRX)*

- Short-term On 01/02: HOLD the position bought 12/29. The Buy signal given at 0.2837. UP 3.1%
- **Intermediate-term System On 01/04:** Stay in cash and wait for a new buy signal.

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!