# INTELLIGENT INVESTING

# DAILY NEWSLETTER

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

*BY DR. ARNOUT TER SCHURE & ASSOCIATES, 01/21/2026*

*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 3, LAST UPDATED ON 01/21 AT 4:25 PM PST***

# TABLE OF CONTENTS

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

**Please follow us on Instagram: @intell_invest**


**STOCKMARKETS** II

SP500 III

NDX Iv

SOX V

DOW Vi

SMLL VII

**CRYPTO CURRENCIES** VIII

BTC VIII

RIOT IX

**GOLD, MINERS & OIL** X

GLD X

GOLD XI

**ETF TRADE ALERTS** XII

**MAGNIFICENT 7+ TRADE ALERTS** XIII

**CRYPTO TRADE ALERTS** XIV

**TRADING IS BORING – JUST THESE RULES, MA'AM** XV

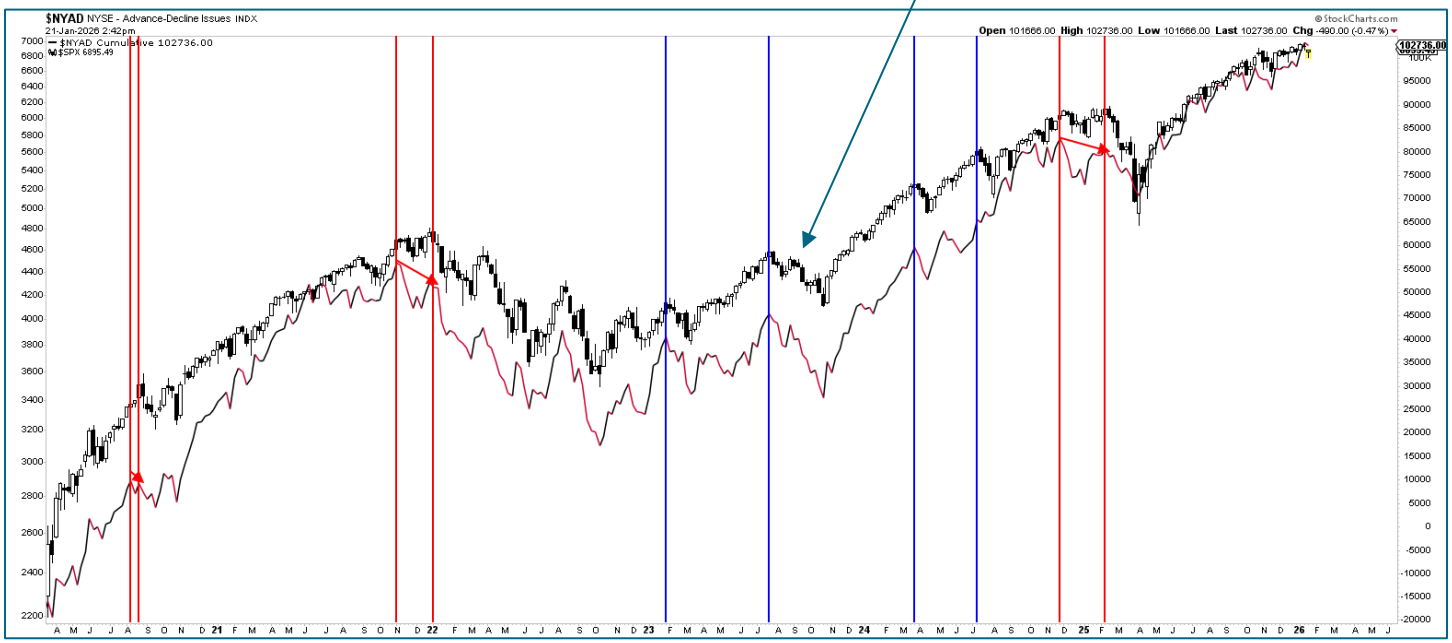
**BACKTESTED TRADING SYSTEM PERFORMANCES** XVI

**REFERAL PROGRAM** XVII

# STOCKMARKETS

Something isn't right. Every EWer seems to be top calling because of the potential for a completed ending diagonal pattern. But when everyone sees it, it's often not the case… That aside, as shown in detail yesterday, the SPX EW pattern is odd, the DOW, SOX, and SMALL all need at least one more wave up, and market breadth showed essentially no signs of a longer-term top. That's all suspect as well.

While price is the final arbiter, we know that larger corrections, like the one in 2023, can occur without negative divergences. See the blue lines in the figure below (NYAD vs SP500 since the March 2020 low). Without divergences, the correction will be brief and lead to new ATHs. So consider this your "BTD" warning for those who can hold their breath longer than a few days. However, both the 2022 and 2025 corrections were foretold by such divergences. And since we're looking for a 2022-type correction, called **Major 4**, as 2022 was **Major 2**, it is logical to assume there will be some level of divergence between price and the A/D line.



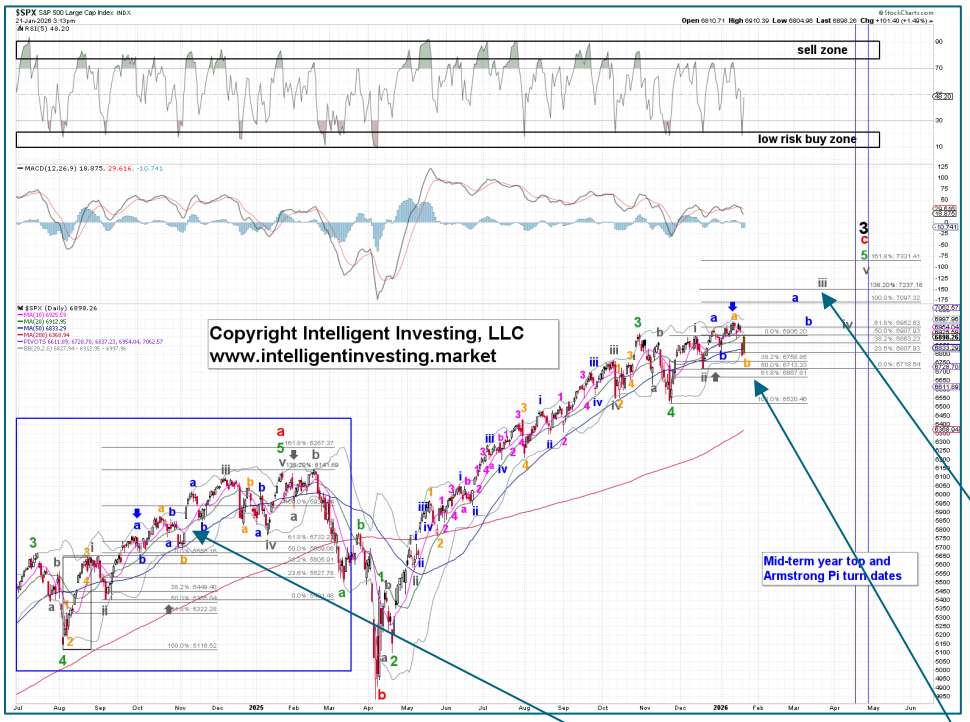

Lastly, real bear markets like the dot-com bubble and the housing crisis in the early 2000s, as well as the 1970s and the infamous 1929-1932 crash, were all foreshadowed by months to years of negative divergences between the A/D line and price. Now? Nothing… So, bears hold your horses.

Besides, we can throw all the EW, analyses, etc., out the window, and we're still stuck with indexes whose daily RSI5's dropped into the "low risk" buy zones yesterday. Thus, as a trader, when using this reliable indicator (i.e., reliable doesn't mean it's never wrong!), one must act on it without question. Period.

Bottom line: without any divergences, it's hard to be bearish, while acknowledging that the upside potential vs downside is still skewed towards risk (300-500p vs 800-1200p on the SP500). Or as stated on Friday, "*The former targets around 7120; the latter, as high as 7335. And make no mistake, once either pattern completes, we expect a multi-month correction to 5800+/-300 before the next rally to ideally 8100+ can start. Based on the SOX, DOW, and SMLL, it is logical to conclude that the larger ED is the most likely.*"

Meanwhile, objectively speaking, the indexes must break below the November lows to fully confirm the larger **Major-4** wave, with a serious warning below the December lows. The latter hasn't even been broken yet. So, bears hold your horses. Not to mention that the SOX made a new high today, strongly suggesting its smaller 3rd wave (W-iii) is subdividing. That's not bearish either…

## SP500 Outlook: Bullish. Invalidation: 6720. Support: 6915. Resistance: 7050. Target: 7120-7335.



Based on Friday's analyses and what we presented on the previous page, the *"dragging it out until April" ending diagonal*" remains our preferred EWP count until proven otherwise, as the warning levels for the Bulls for this EW count are set at **6934**, **6885**, **6824**, **6720**, and **6521**.

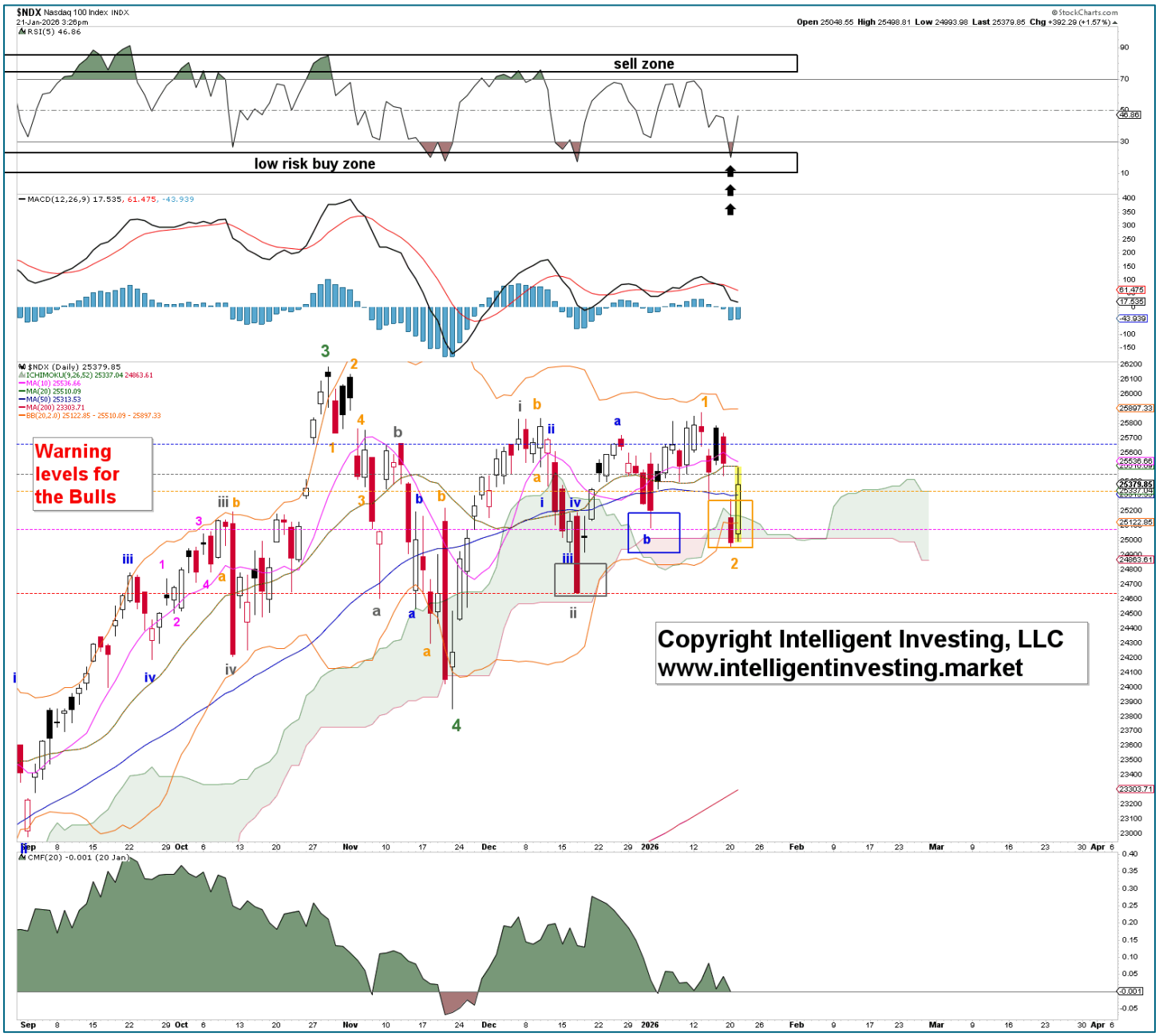
Besides, yesterday we also found "*Since price is still above even the December low, we can adjust the 'dragging it out until April' ED as shown on the left.* ***But make no mistake, the chances of the larger W-3 having completed (see the weekly chart on the next page) have increased dramatically, and upside reward is now ~300p, vs a downside risk of ~1000p.*** *However, clearly, this Bull since the 2009 and 2020 lows is not over.*"

This means that yesterday's low was **W-b** and **W-c** of **W-iii**, per the blue **W-a-b** pattern, which is now underway, contingent on the index holding above yesterday's low. Thus, one can say "***we are here now,***" when comparing it to 2024.

## NDX Outlook: Bullish. Invalidation: 24648. Support: 25350. Resistance: 25830. Target: 26680-28140.

Yesterday, we found "*…we can pull out an older version where the current decline is the **W-2**. See the chart [below], while keeping the warning levels at **25653**, **25455**, **25266**, **25086**, and **24647.** However, like the SPX, a break below the November low will mean that the larger **W-3** has already topped, and we can dust off the bearish EW counts we've been tracking.*"

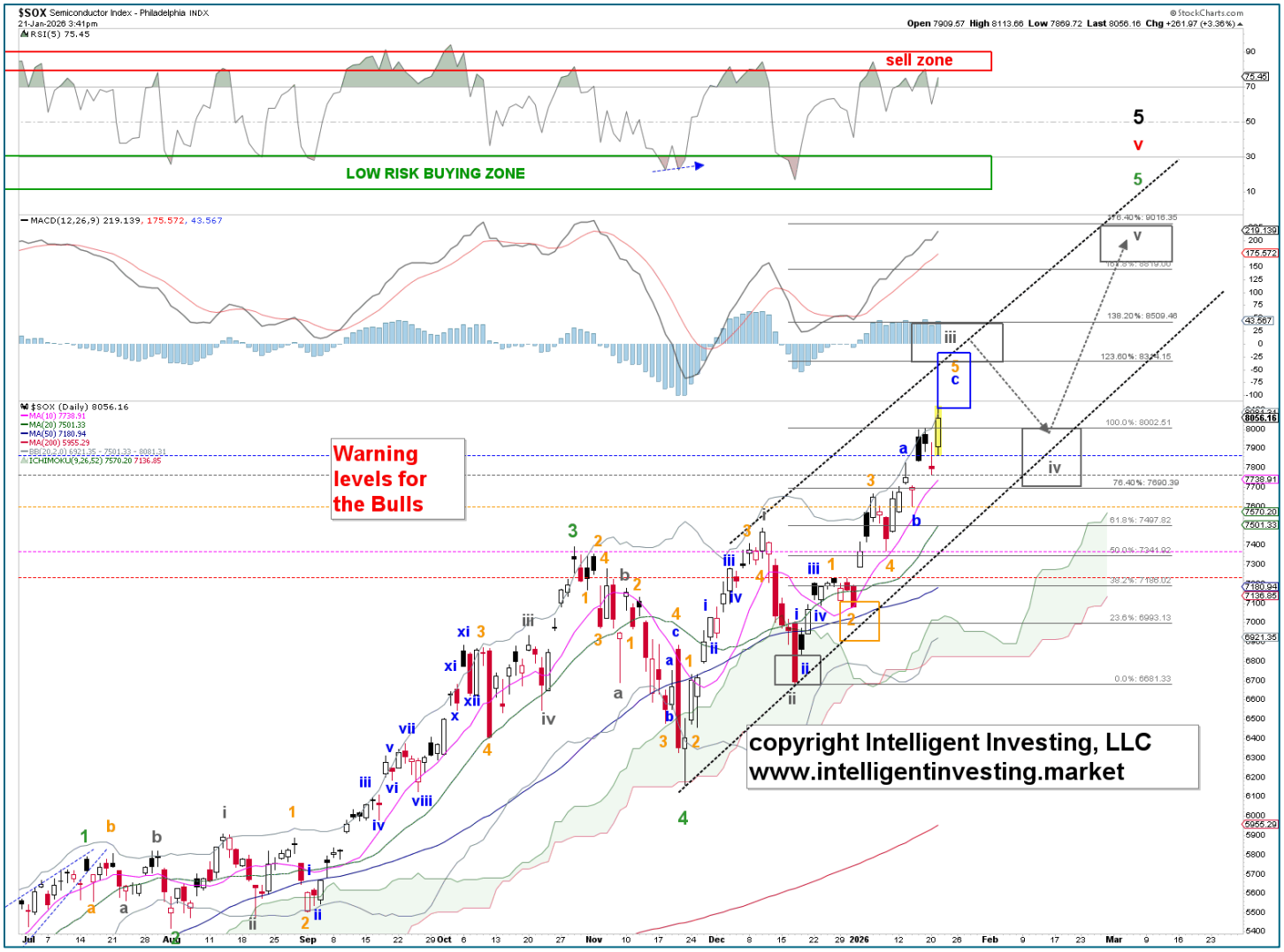
So far, so good for the Bulls. The index has held the ideal **W-2** target zone, but who cares, one might say, because as stated on page 1, "*we can throw all the EW, analyses, etc., out the window, and we're still stuck with indexes whose daily RSI5's dropped into the 'low risk' buy zones yesterday. Thus, as a trader, when using this reliable indicator (i.e., reliable doesn't mean it's never wrong!), one must act on it without question. Period.*" Yesterday, the index did just that (3 black arrows), and it already paid off. We will add the projected levels for the W-**3**, **4**, **5**, **iii**, **iv**, **v** back on the chart when the index breaks above that pesky ~28825 level, as today we wanted to keep things simple, focusing on the RSI5 signal and the warning levels.



## SOX Outlook: Bullish. Invalidation: 6680. Support: 7400. Resistance: 8775. Target: 8850-9350

Yesterday we found, "*while today's bearish price action suggests the **W-iii** topped at the 100.00% extension per the ED; **W-iv** is underway, to be followed by a **W-v**,*" today showed one shouldn't mess too much with an ending diagonal, as it can always tag on another set of abc, which is what we're experiencing at the moment. See below. Or, just follow the ETF trade alerts, which keep one positioned regardless of the count (see page 12).

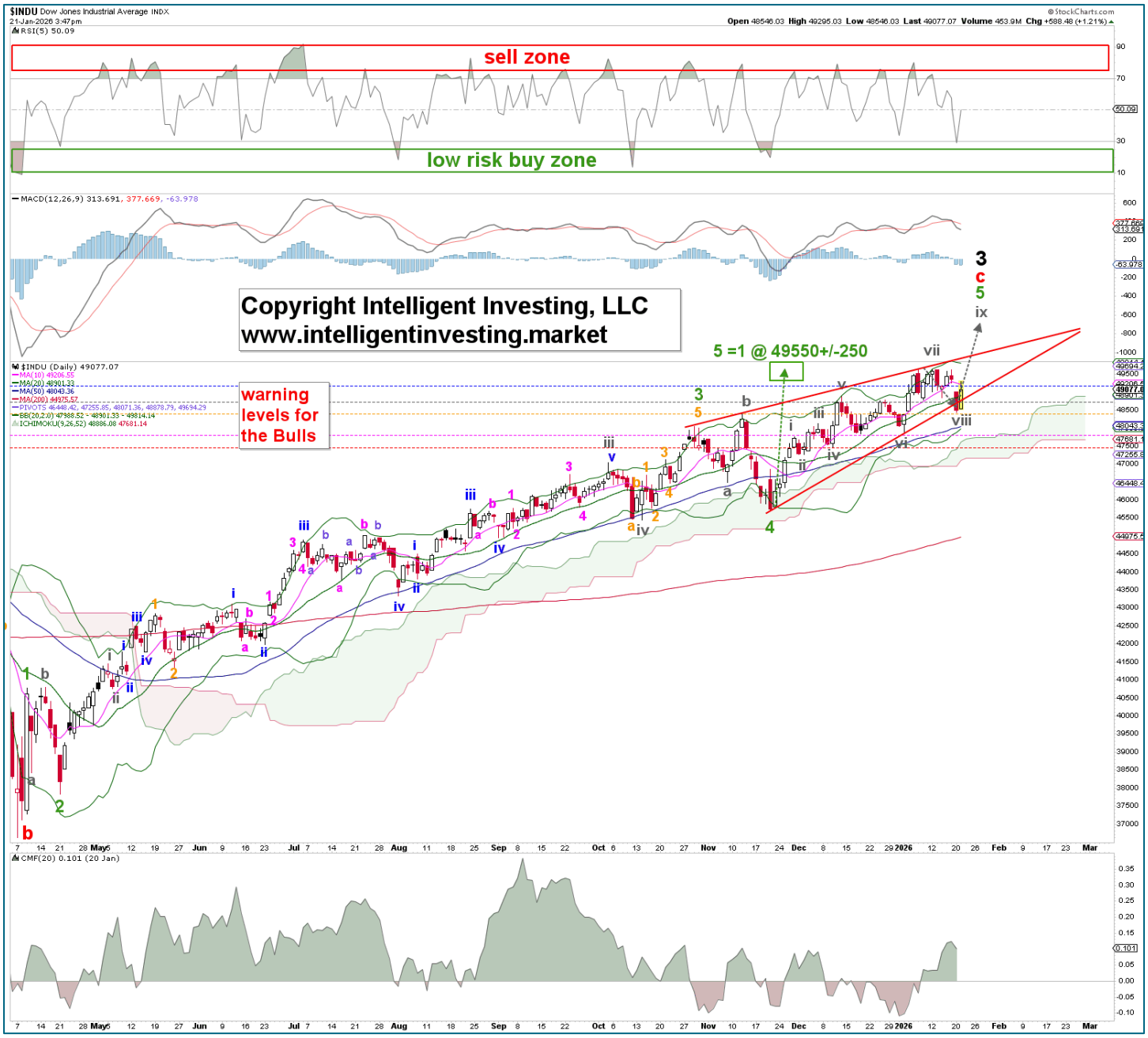
Meanwhile, the index held above the critical warning levels, indicating further upside is most likely. These levels are now set at: ***7869***, ***7767***, ***7598***, ***7372***, and ***7233.***



## DOW Outlook: Bullish. Invalidation: 40669. Support: 45750. Resistance: 5200. Target: 52000-55000

This index doesn't require much tinkering with its EW count like the NDX and SPX, and it appears the correctly anticipated **W-viii** bottomed yesterday, and that the "*We still need a **W-ix***…" is now underway, contingent on the index holding above yesterday's low.

The objective warning levels REMAIN at **49197**, **48792**, **48449**, **47853**, **47462**. Regardless, we remain bullish, as there are still not nine waves up from the green **W-4** low, and even EDs require that.



## SMALL Outlook: Bullish. Invalidation: 1464. Support: 1505. Resistance: 1540. Target: 1650+/-50

Well, with today's new high, the whole advance now counts better as a subdividing **W-iii** rather than already a **W-iv**, and we most likely need a **W-8, 9**, ideally, and at least 1530-35 before we can consider the **W-iii** complete.

Or as we stated "*But we have 0 signs that is the case, … so … the **W-iii** can always extend, subdivide, etc. And remember, after **iii** comes **iv** and still a **v**.* Due to today's rally, we adjust the ideal upside target back to 1750±50 again. The Bulls' warning levels are raised to **1578, 1552**, **1530**, **1504**, and **1465**.

# CRYPTO CURRENCIES

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

Today's update can suffice with several links:

1) Our publicly posted current analysis: https://www.fxempire.com/forecasts/article/bitcoin-one-more-shakeout-before-new-all-time-highs-1574182
2) SILVER vs BTC: https://x.com/merlijntrader/status/2013552080909488405?s=51&t=og5_bFJdNsKNF2655kxwPA
3) GOLD vs BTC: https://x.com/jocool007/status/2013402114362409234?s=51&t=og5_bFJdNsKNF2655kxwPA
4) Bitcoin approaching 60 days of accumulation: https://x.com/martypartymusic/status/2013325289544380813?s=51&t=og5_bFJdNsKNF2655kxwPA
5) Bitcoin is bouncing off its Proof-of-Work value floor: https://x.com/gertvanlagen/status/2013355514676047947?s=51&t=og5_bFJdNsKNF2655kxwPA
6) Bitcoin is nearing its 100-day capitulation threshold: https://x.com/onchainmind/status/2013591386218734016?s=51&t=og5_bFJdNsKNF2655kxwPA

All suggest that the downside risk vs upside reward for those who can hold their breath longer than a few days to weeks is tremendous! Besides, when independent analysis keeps pointing to the same setup and outcome, the weight of the evidence is of course favorable.

## RIOT Outlook: Bullish. Invalidation: 12.04. Support: 14.35. Resistance: 16.50. Target: 22.5

A week ago, we found "*RIOT broke out above that pesky $16.55 level and should now be in the **W-iii/c**. Y es, we added a **c**-label because we don't know whether this will become five waves up. But, so far, so good. Thus, the short-term daily warning levels are raised to **16.66**, **16.15**, **14.99**, **14.36,** and **12.64.** These warning levels mean that with each subsequent close below, the odds increase by 20% that the current uptrend has ended.*"

On Friday, RIOT topped right in the ideal **W-iii/c** zone and has since declined into the ideal **W-iv** target zone. Thus, if it can hold above 14.99 we can allow for higher prices.

# GOLD, MINERS & OIL

## GLD Outlook: Neutral. Invalidation: 395.33. Support: 417. Resistance: 451. Target: 450-65

In typical fashion, the **W-v** of **W-5,** etc. continues, so all we have to do is raise our warning levels: **437.10, 434.10, 426.86, 417.04, 406.40.** Thus, still 0 signs of a top!

## GOLD Outlook: Bullish. Invalidation: 4274. Support: 4650. Resistance: 4915. Target: 4825-4960

And in typical extended fashion, the **W-v** of **W-5,** etc. continues, so all we have to do is raise our warning levels: **4766, 4766, 4536, 4407, 4274.** Thus, still 0 signs of a top, while the ideal target zone remains at 4825-4960, with an extension targeting 4915-5070.

# ETF TRADE ALERTS*

- Short-term System (EoD): Hold time ithe s 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 01/21:** Stay in cash and wait for a new signal.
- Intermediate-term On 01/16: HOLD the position bought 05/02. BUY signal given at $41249. UP 19.5%(!)

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

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- Intermediate-term On 01/16: HOLD the position bought 12/31. Buy Signal was given at 25434.89. UP 0.3%.

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

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- Intermediate-term On 01/16: HOLD the position bought 12/31. Buy Signal was given at 6849.09. UP 1.3%.

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

- Short-term On 01/20: HOLD the position bought 01/16. The Buy signal was given at 7367.47. UP 9.2%
- Intermediate-term On 01/16: HOLD the long position bought 05/09 . BUY signal was given at $4466.50. UP 77.1% (!)

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

- Short-term On 01/20: HOLD the position bought 01/06. The buy signal was given at 1523.02. UP 4.2%
- Intermediate-term On 01/16: HOLD the position bought 12/31. Buy Signal was given at 1471.61. UP 6.6%

**Bitcoin* (IBIT)**

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- **Intermediate-term On 01/16: BUY a position. Signal given at 54.24.**

**Ethereum* (ETHE)**

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- **Intermediate-term On 01/16: BUY a position. Signal given at 26.92.**

# 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 01/21:** Stay in cash and wait for a new signal.
- **Intermediate-term on 01/16:** Stay in cash and wait for a new buy signal.

**AMZN***

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- Intermediate-term On 01/16: HOLD the position bought 01/09. Signal given at $247.38. DOWN 3.3%.

**GOOG***

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- Intermediate-term On 01/16: HOLD the position bought 05/16. Buy signal was given at $167.43. UP 98.2% (!)

**META***

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- **Intermediate-term on 01/16: SELL the position bought 11/26. The Buy signal was given at 633.80. Down 6.0%.**

**MSFT***

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- **Intermediate-term on 01/16:** Stay in cash and wait for a new buy signal.

**NFLX***

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- **Intermediate-term on 01/16:** Stay in cash and wait for a new buy signal.

**NVDA***

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- Intermediate-term on 01/16: HOLD the position bought 12/26. The Buy signal was given at 190.66. DOWN 2.4%.

**TSLA***

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- **Intermediate-term On 01/16: SELL the position bought 12/31. The Buy Signal was given at 428.89. UP 1.6%.**

# CRYPTOS TRADE ALERTS *

***This is a working document because 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 aim to provide timely daily updates on weekends, but personal circumstances may prevent this. 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 01/21:** Stay in cash and wait for a new signal.
- **Intermediate-term System On 01/19: BUY a position. Signal given at $922.50.**

**Bitcoin (BTC)***

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- **Intermediate-term System On 01/19:** Stay in cash and wait for a new buy signal.

**ChainLink (LINK)***

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- **Intermediate-term System On 01/19:** Stay in cash and wait for a new buy signal.

**Ethereum (ETH)***

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- **Intermediate-term System On 01/19: BUY a position. Signal given at $3186.50.**

**Solana (SOL)***

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- **Intermediate-term System On 01/19:** Stay in cash and wait for a new buy signal.

**TRON (TRX)***

- **Short-term On 01/21:** Stay in cash and wait for a new signal.
- Intermediate-term System On 01/19: HOLD the position bought 01/11. The Buy signal was given at $0.299. UP 6.3%.

# 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 is unrelated to 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 tables below.

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 trends based on several parameters, triggering buy, sell, or hold signals via 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 translate code into another language if necessary.**

| Year: 2025 | | SYSTEM | | | | |
|---|---|---|---|---|---|---|
| Index | Short-term | Intermediate-term | Long-term* | Buy-n-Hold (2025 | Long-term** | Buy-n-Hold (2023-25) |
| SPX | 8.5% | 16.3% | 15.8% | 16.4% | 43.5% | 77.6% |
| NDX | 10.5% | 19.4% | 18.3% | 20.2% | 69.1% | 128.6% |
| DOW | 4.5% | 14.9% | 9.0% | 13.0% | 27.2% | 45.1% |
| SOX | 20.9% | 64.7% | 27.7% | 42.2% | 85.8% | 175.4% |
| * Only one trade (long entry) was executed in 2025 | | | | | | |
| **Backtesting from 01-01-2023, as the first long trade closed in March 2025 but was entered in 2023 | | | | | | |

| Year: 2025 | | SYSTEM | | |
|---|---|---|---|---|
| STOCK | Short-term | Intermediate-term | Long-term* | Buy-n-Hold (2025) |
| AAPL | -11.4% | 1.8% | 18.0% | 9.1% |
| AMZN | -1.5% | -8.7% | 46.2% | 5.2% |
| GOOGL | 37.4% | 89.6% | 91.2% | 66.0% |
| META | 16.7% | 17.6% | 119.0% | 13.1% |
| MSFT | 9.1% | 13.0% | 26.2% | 15.6% |
| NFLX | 12.9% | 11.1% | 116.2% | 5.3% |
| NVDA | 14.1% | 51.5% | 157.6% | 38.9% |
| TSLA | 18.1% | 26.4% | 100.9% | 11.4% |

| Year: From Inception | | SYSTEM | | |
|---|---|---|---|---|
| Index | Short-term | Intermediate-term | Long-term | Buy-n-Hold |
| SPX | 278587.0% | 211376.0% | 319189.0% | 154122.2% |
| NDX | 1484.0% | 6417.0% | 11477.0% | 20375.2% |
| DOW | 2233433.0% | 202999.0% | 90204.0% | 117126.8% |
| SOX | 6265.0% | 5739.4% | 16174.8% | 3226.1% |

**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. LAST GENERATED 01/16/2026.*

## 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!*

***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 THE ACCURACY OR COMPLETENESS OF THAT DATA CANNOT BE GUARANTEED. IT SHOULD NOT BE ASSUMED THAT OUR 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. WE RESERVE THE RIGHT TO REFUSE SERVICE TO ANYONE FOR ANY REASON.***