INTELLIGENT INVESTING

DAILY NEWSLETTER

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

BY DR. ARNOUT TER SCHURE & ASSOCIATES, 02/17/2026

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 1, LAST UPDATED ON 02/17 AT 1:15 PM PST***

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

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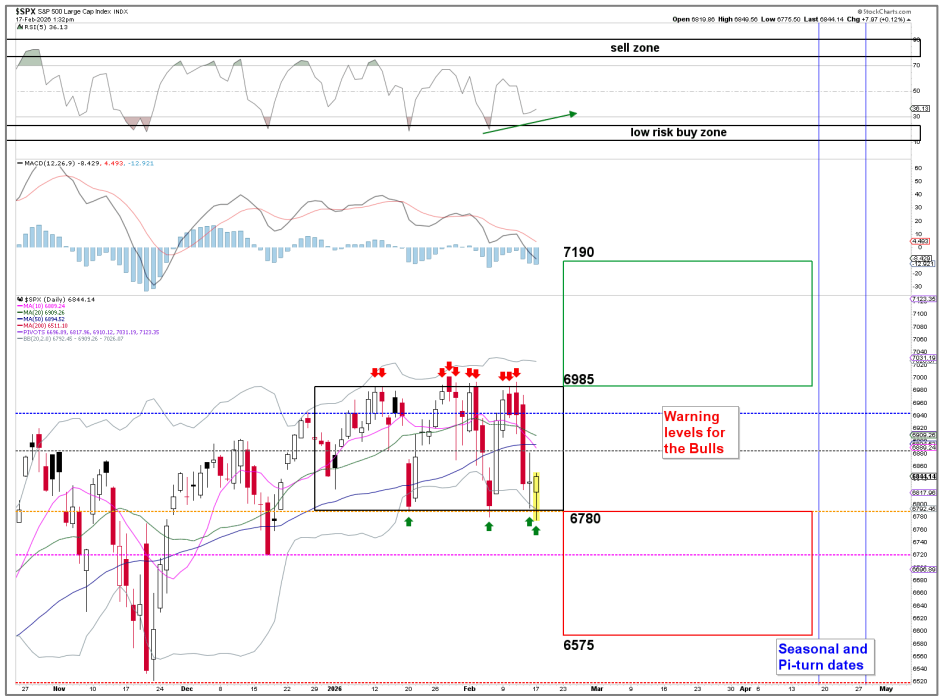
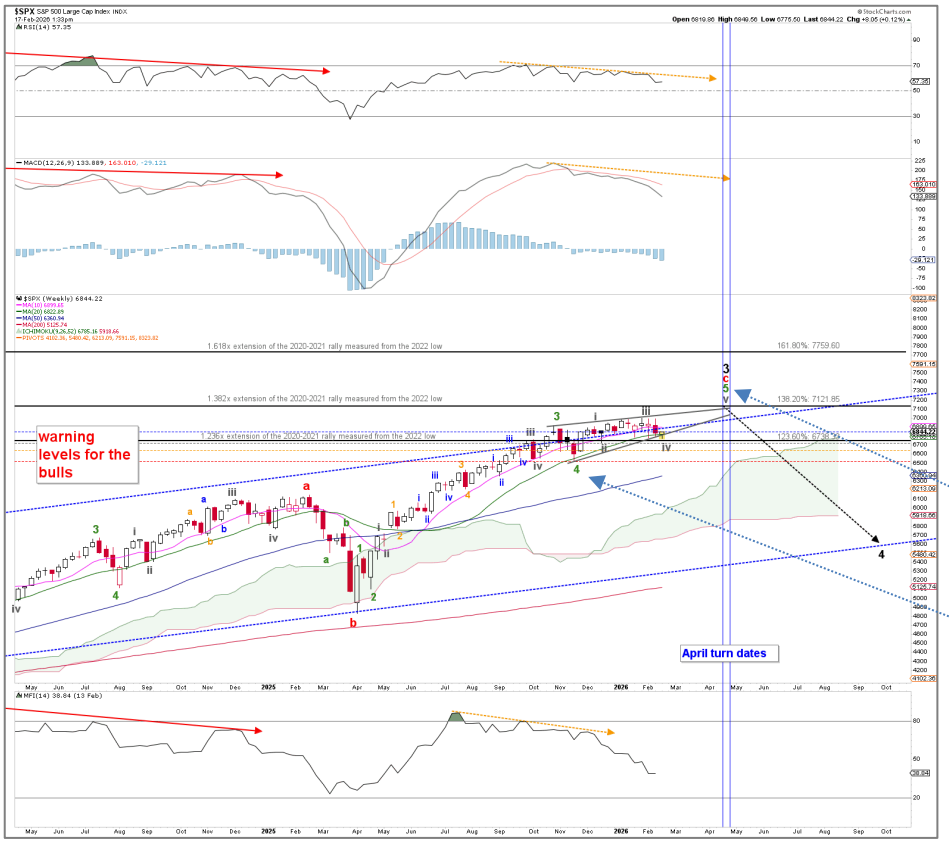
STOCKMARKETS

SP500 Outlook: Bullish. Invalidation: 6720. Support: 6800. Resistance: 6985. Target: 7120-7340.





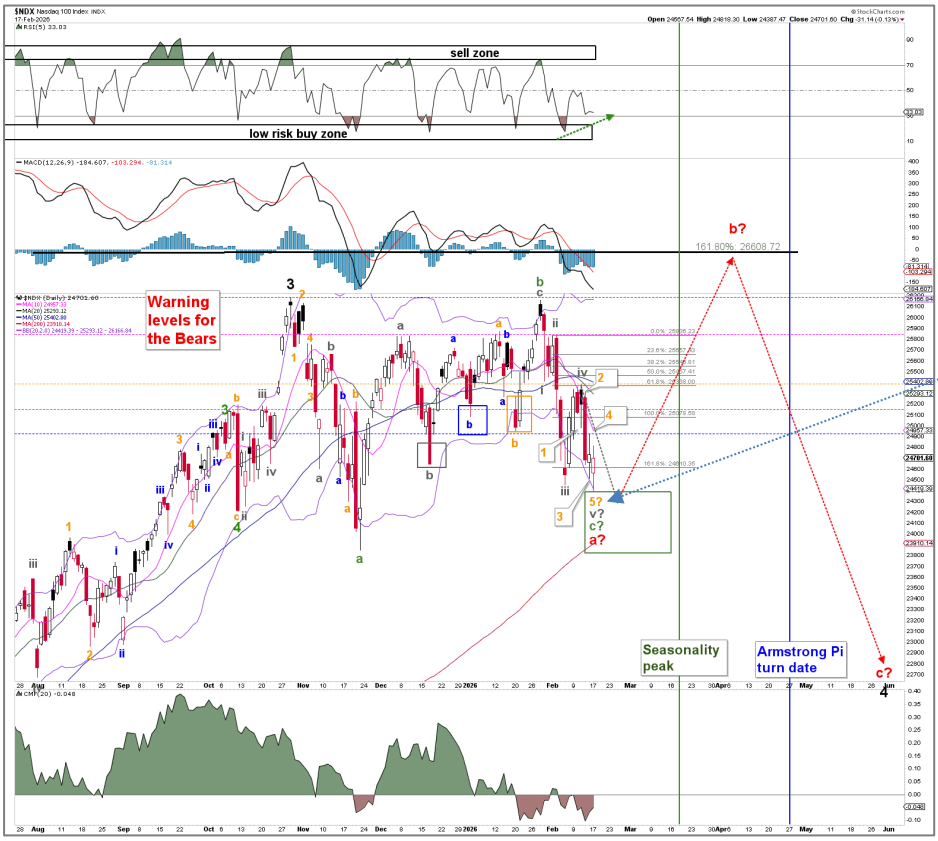
Today doesn't change a thing, as "*the bottom-line* [remains] *that the Bulls must hold the November low, with a serious warning below the December low to allow for higher prices. Until then, the index is merely, albeit very frustratingly, ranging between 6720 and 6985 with no clear winner. However, below 6720 reduces the number of bullish paths the index can take, so we assign that level as our invalidation level for now.*"

As the index has been range-bound since mid-December, *i.e.*, 3 months, black box, and is even still at early October 2025 levels (!), we don't want to assign too much weight to a short-term wave count, as there are 1001 possible options we can assign to this mess. Instead, we want to focus on that "no trend pattern," which targets 6575 on a break below 6780 (red box); while a break above 6985 targets 7190 (green box). Thus, the warning levels for the bulls are set at **6944**, **6893**, **6780**, **6720**, and **6520**.

Today, 6780 was tested again, *i.e.*, the 3rd warning, level, and so far it held. Meanwhile, positive divergence is developing on the daily RSI5 (green dotted arrow), indicating that downside momentum is shifting toward upward strength: bullish!

Lastly, remember we have been tracking an advance (green **Wave-5**) called an (overlapping) ending diagonal (ED) since the November 2025 low, labeled as green **W-4**, since mid-December, when we first recognized it would develop. In this case, we can clearly see the ending diagonal developing on the weekly chart, and that 7120 remains the ideal target, contingent on the index holding above the all-important **November low at 6521**. Thus, the warning levels are set at: **7002**, **6720**, **6630**, and **6521**. A weekly close below each subsequent level increases the odds for the W-3 top with 20%.

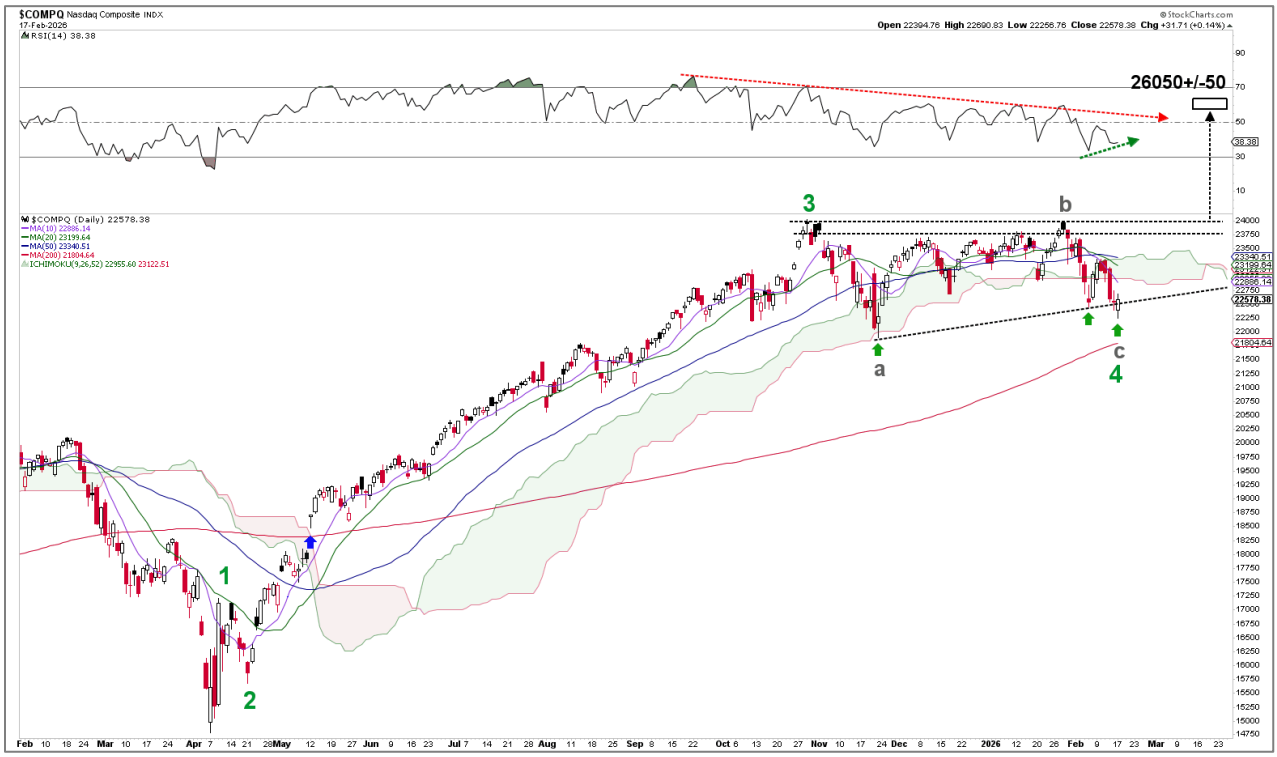
NDX Outlook: Bullish. Invalidation: 23854. Support: 24620. Resistance: 25470. Target: 26680



We've carried the flat **W-a**, possibly still only **W-4** (See NAS) count on our chart as a possibility for a while, so it's no surprise it is unfolding. On Friday, we found "*the price action continues to strongly suggest that **W-v** of **W-c** of **W-a** is underway, ideally targeting $23800-24400. Zooming in, it appears one last **W-5** is needed for a picture-perfect five-wave **W-v.** That would then complete a classic flat: **a-b-c**, as a 3-3-5 (**a**,**b**,**c-a**,**b**,**c-i**,**ii**,**iii**,**iv**,**v**) pattern. From there, **W-b** can start.*"

Today, we got the 5th wave lower into the ideal target zone, with today's low at $24387 (off by 13p… 0.06%...). Positive divergence is developing on the daily RSI5 (green dotted arrow), indicating that downside momentum is shifting toward upward strength: bullish!

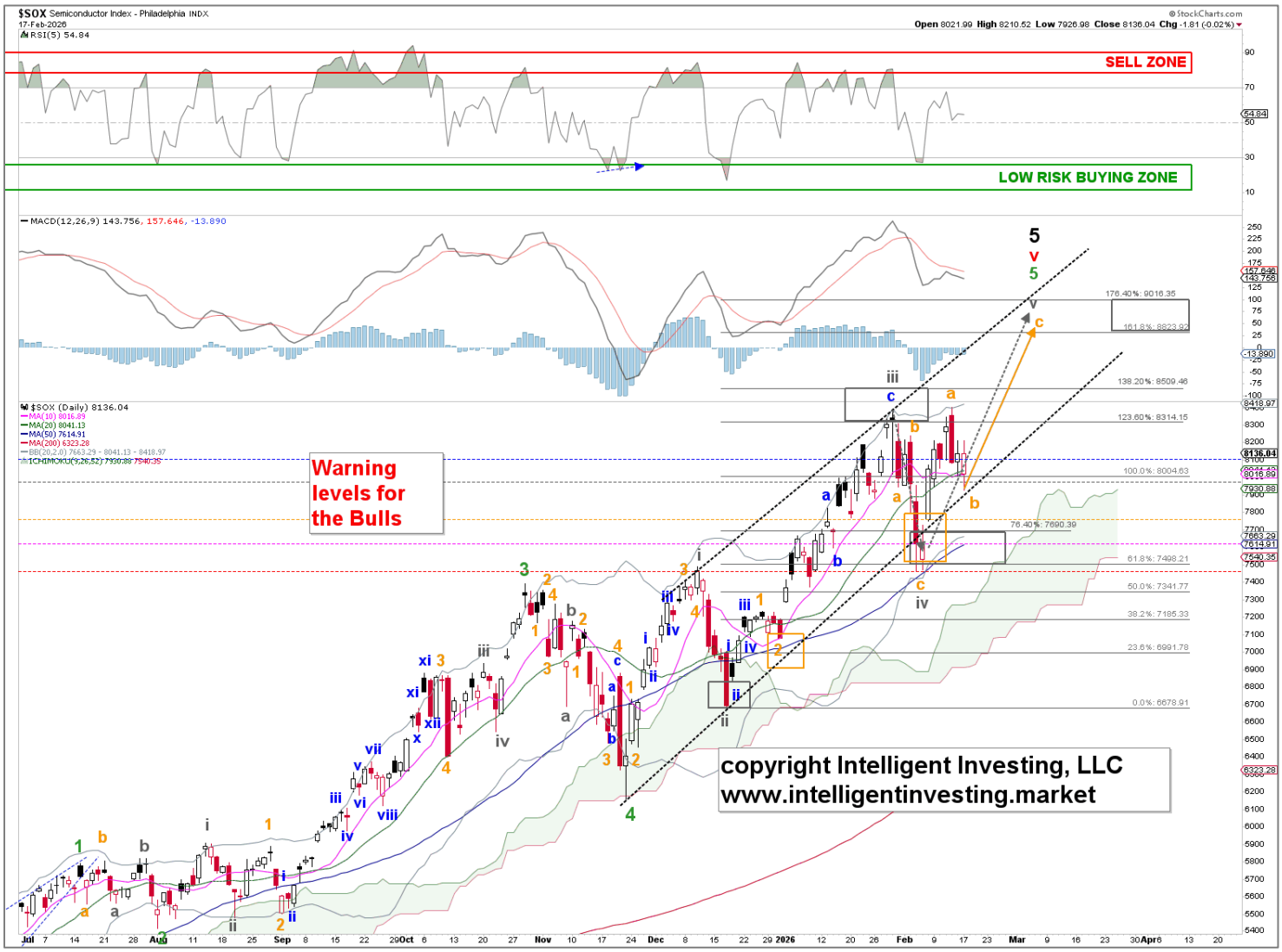
The alternative remains the EWP count shown on the NASDAQ: this whole mess since October is still only part of a smaller (green, running flat) 4th wave, and the rally from the April 2025 low has not yet ended. As stated on Friday, "T*his also means a tradeable, low-risk low is imminent.*" Today appears to be that day. Thus, the warning levels for the Bulls are (on the NDX): **24387**, **24299**, **24137**, **24021**, and **23854**.



SOX Outlook: Bullish. Invalidation: 7461. Support: 7900. Resistance: 8400. Target: 8900+/-100

Today's marginally lower low, while closing flat (-0.02%), doesn't change a thing; in fact, it looks even better for the completion of the **W-b**, and now **W-c** can get going.

Or as stated last week, "*The W-v is, in good ending diagonal fashion, most likely subdividing into another **W-a**, **-b**, **-c**, with **W-b** to ideally $8000+/-10 underway before **W-c** takes hold, contingent on holding above the following warning levels: **8100**, **7948**, **7752**, **7619**, and **7461**.*" Today, the index reached 7926…



DOW Outlook: Bullish. Invalidation: 47853. Support: 49685. Resistance: 51000. Target: 52000-55000

A +0.07% day means there's nothing new to learn since Friday, and thus we can keep things exactly as they are:

"*All we need to do is watch the adjusted warning levels to indicate when the correctly anticipated **W-ix** is over: **50115**, **49653**, **48832**, **48459**, and **47853**. Since 5 waves can become 9 waves, we can also get 13 waves up... so only when the critical warning level (red) is broken can we say the **W-3** top is in.*"

SMALL Outlook: Bullish. Invalidation: 1504. Support: 1560. Resistance: 1635. Target: 1725+/-25

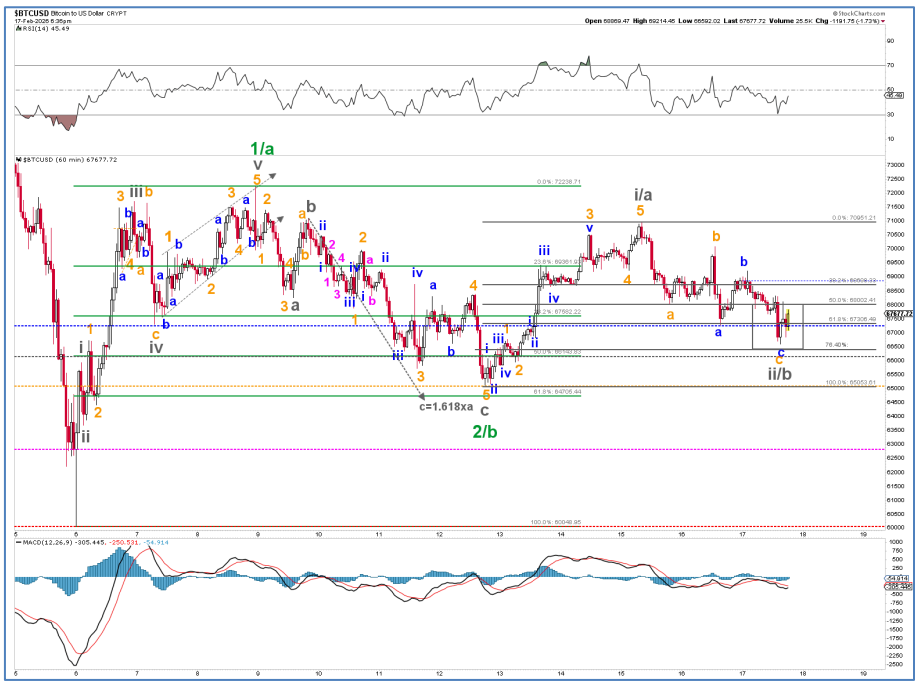
A -0.18% day means there's nothing new to learn since Friday, and thus we can keep things exactly as they are:

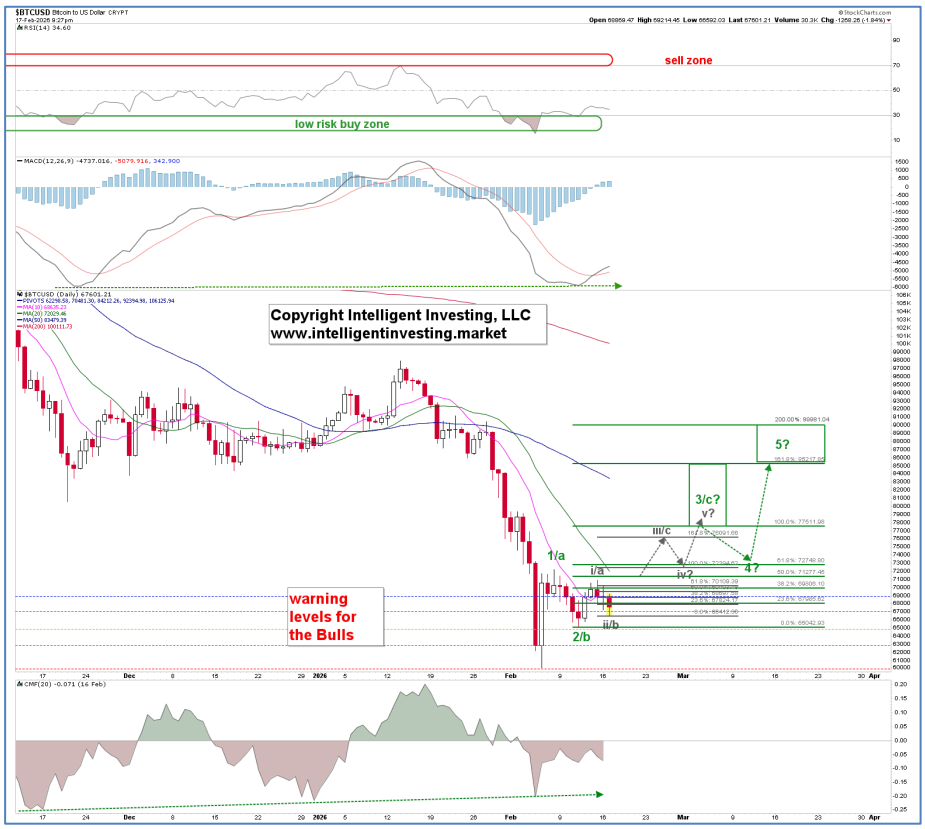
*"All we need to do is watch the warning levels to indicate when the correctly anticipated **W-v**/**W-c** has ended: **1610**, **1589**, **1562**, **1537**, and **1504**. Note that the ALT count remains operable. So, not until at least 1537 goes can we be confident that the rally since the April 2025 low has ended because markets always reserve the right to subdivide.*

*Meanwhile, the big picture shows that the rally is not over, and that the pending top is a **W-iii** of **W-3.** The pending **W-iv** should target 1550 +/- 50 before **W-v** can kick in."*

CRYPTO CURRENCIES

BTC Outlook: Bullish. Invalidation: 60069. Support: 64500. Resistance: 72500. Target: >164K





No changes since yesterday, except that the POTENTIAL **W-ii/b** has become more complex and can still become even more complex. Thus, as stated yesterday:

"*We've been tracking a potential* **1/a**, **2/b**, **i/a**, **ii/b** scenario for BTC's short-term price action (see yesterday's and Friday's update), and the latter has now filled in as well.*

**We say potential because it hasn't been proven yet!*

Meanwhile, we can still count three (orange) waves lower to today's low, which is right at the classic 76.4% retracement level of **W-i/a**. Thus, although the **W-ii/b** can always become even more complex, and we hope not, there are again enough waves in place to anticipate the **W-iii/c** to ideally $77,000, contingent on BTC holding above its warning levels,

***67176**, **65967**, **65084**, **63698**, and **60069**.*

Lastly, we do want to see **five green waves** to confirm the new Bull has started. Until then, this can still be (**three-waves**) bounce!

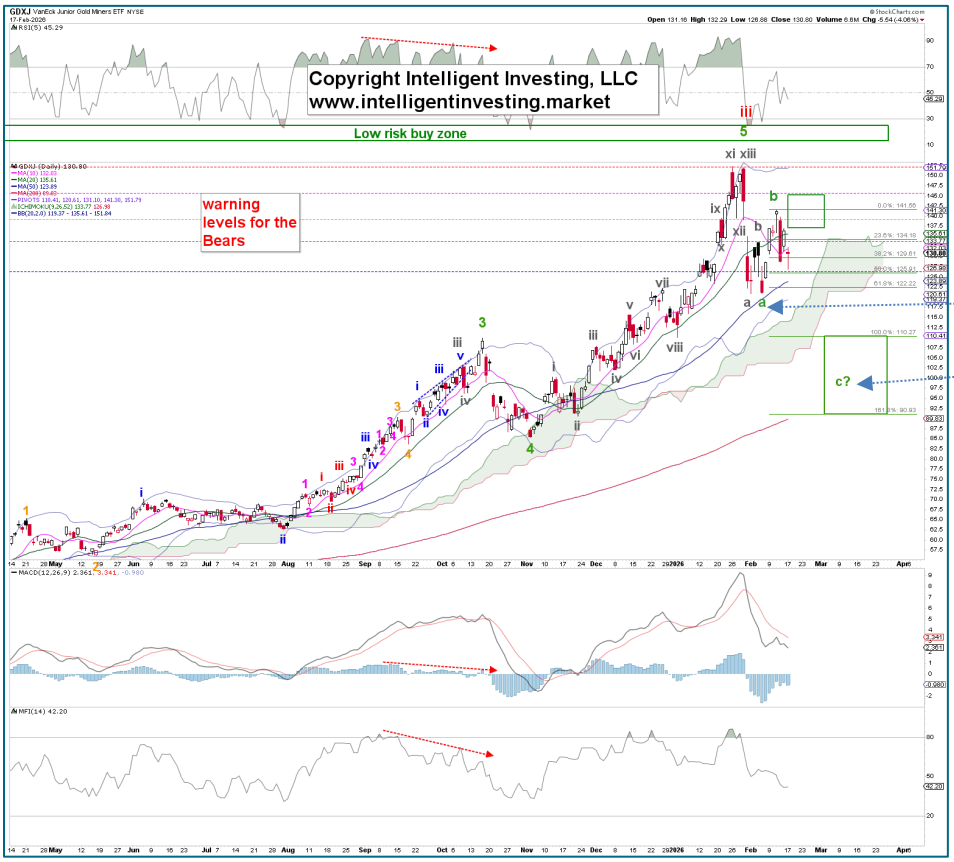
A rather immediate break below the February 6 low from current levels will mean the price action since then was still only a smaller degree 4th wave (as presented for BNB yesterday)

GOLD, MINERS & OIL

GDX Outlook: Bearish. Invalidation: 114. Support: 92. Resistance: 107. Target: 72-8

Although we still cannot entirely exclude the "**final W-v option in GDX**," we looked at a "*target of at least $105 ± 2*" for at least a bounce, which was reached last week. Now GDX is bleeding lower again. Thus, if the bounce is over, we will look for $72-85 before the next rally can start.

So we keep the warning levels for the bulls at: **102**, **98**, **97**, **94**, **92**.



GDXJ Outlook: Bearish. Invalidation: 152. Support: 122. Resistance: 145. Target: 90-110.

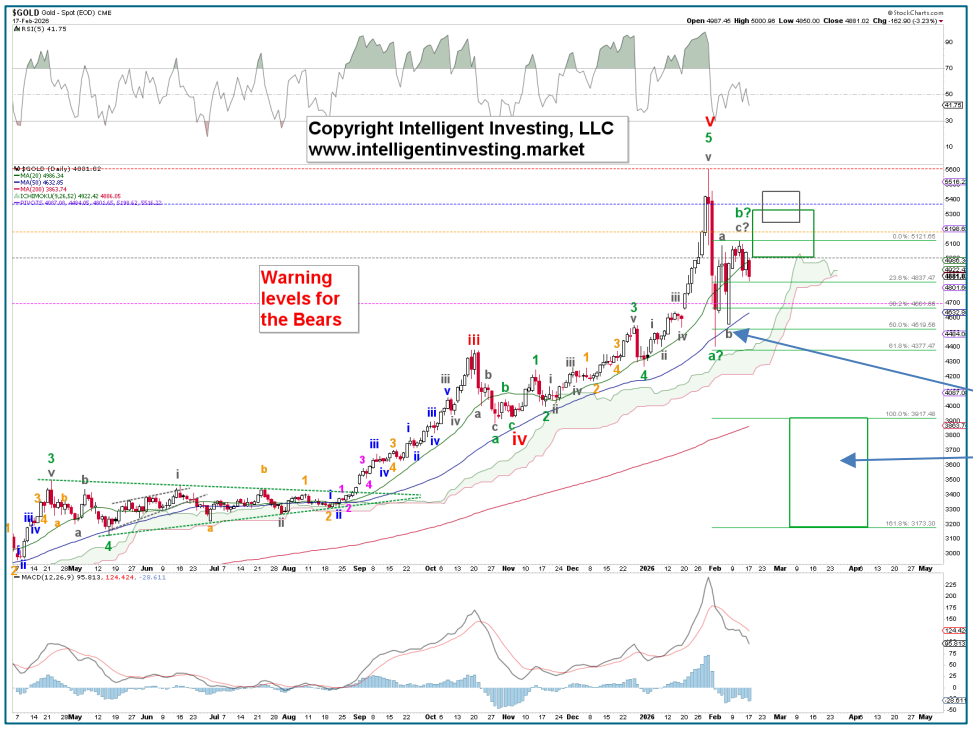
Last week, we were looking for a bounce to "*$140 +/- 2*," which was reached. We still need to see a break below the green **W-a** low at **121** to signal the green **W-c** to ideally $90-110 is underway before the next rally can start. Meanwhile, just to play it safe, the warning levels for the bears remain at: **145**, **139**, **133**, **123**, **110**.

Each subsequent break of warning levels increases the odds by 20% that the wave count shown is incorrect.

GLD Outlook: Bearish. Invalidation: 510. Support: 423. Resistance: 480. Target: 326-380

Last week, we concluded that "*GLD may have topped for its b-wave in the ideal (gray) target zone, but shy of its ideal orange target zone, barring any subdivision of the orange **W-c**. Bears now need to push Gold below the gray **W-a?** low at $422, targeting $326-380, ideally.*"

Today adds further weight to the Bear's case, but we still need to see a break below $422 to confirm our scenario. Since that hasn't happened yet, we keep the warning levels for the bulls at: **463**, **457**, **450**, **440**, **422**.



GOLD Outlook: Bearish. Invalidation: 5608 Support: 4500. Resistance: 5185. Target: 53175-3920.

Last week, we concluded that "*Gold may have topped for its b-wave in the ideal (green) target zone, but shy of its ideal gray target zone, barring any subdivision of the gray **W-c**. Bears now need to push Gold below the green **W-a?** low at $4404 to target anywhere between $3175-3920, ideally.*"

Today adds further weight to the Bear's case, but we still need to see a break below $4404 to confirm our scenario. Since that hasn't happened yet, we keep the warning levels for the bears at: **4693**, **4993**, **5181**, **5376**, **5608**. Just in case the Bulls want to take the ball and run with it…

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 02/17:** Stay in cash and wait for a new signal.
  Intermediate-term On 02/13: HOLD the position bought 05/02. BUY signal given at $41249. UP 19.8%(!)

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

- **Short-term On 02/17:** Stay in cash and wait for a new signal.
- **Intermediate-term on 02/13:** Stay in cash and wait for a new buy signal.

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

- **Short-term On 02/17:** Stay in cash and wait for a new signal.
- Intermediate-term On 02/13: SELL the position bought 12/31. Buy Signal was given at 6849.09. DOWN 0.2%.

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

Short-term On 02/17: HOLD the position bought 02/09. Buy Signal given at 8162.58. DOWN 0.1%
Intermediate-term On 02/13: HOLD the long position bought 05/09 . BUY signal was given at $4466.50. UP 82.3% (!)

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

Short-term On 02/17: HOLD the position bought 02/02. Buy Signal given at 1566.32. UP 1.9%.
Intermediate-term On 02/13: HOLD the position bought 12/31. Buy Signal was given at 1471.61. UP 9.0%

Bitcoin* (IBIT)

- **Short-term On 02/17:** Stay in cash and wait for a new signal.
- **Intermediate-term on 02/13:** Stay in cash and wait for a new buy signal.

Ethereum* (ETHE)

- **Short-term On 02/17:** Stay in cash and wait for a new signal.
- **Intermediate-term on 02/13:** 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.

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AAPL*

- **Short-term On 02/17:** Stay in cash and wait for a new signal.
- Intermediate-term On 02/13: SELL the position bought 02/06. Signal given at 278.12. DOWN 8.0%

AMZN*

- **Short-term On 02/17:** Stay in cash and wait for a new signal.
- **Intermediate-term on 02/13:** Stay in cash and wait for a new buy signal.

GOOG*

- **Short-term On 02/17:** Stay in cash and wait for a new signal.
- Intermediate-term On 02/13: SELL the position bought 05/16. Buy signal was given at $167.43. UP 83.3% (!)

META*

- **Short-term On 02/17:** Stay in cash and wait for a new signal.
- Intermediate-term on 02/13: SELL the position bought 01/23. Buy Signal given at 659.12. DOWN 3.0%

MSFT*

- **Short-term On 02/17:** Stay in cash and wait for a new signal.
- **Intermediate-term on 02/13:** Stay in cash and wait for a new buy signal.

NFLX*

- **Short-term On 02/17:** Stay in cash and wait for a new signal.
- **Intermediate-term on 02/13:** Stay in cash and wait for a new buy signal.

NVDA*

- **Short-term On 02/17:** Stay in cash and wait for a new signal.
  Intermediate-term on 02/13: SELL the position bought 12/26. Buy signal given at 190.66. DOWN 4.1%. **TSLA***
- **Short-term On 02/17:** Stay in cash and wait for a new signal.
- **Intermediate-term on 02/13:** Stay in cash and wait for a new buy signal.

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 02/17** Stay in cash and wait for a new signal.
- **Intermediate-term System On 02/15** Stay in cash and wait for a new buy signal.

Bitcoin (BTC)*

- **Short-term On 02/17:** Stay in cash and wait for a new signal.
- **Intermediate-term System On 02/15** Stay in cash and wait for a new buy signal.

ChainLink (LINK)*

Short-term On 02/15: HOLD the position bought 02/14. Signal was given at $9.09. DOWN 3.0%

- **Intermediate-term System On 02/15:** Stay in cash and wait for a new buy signal.

Ethereum (ETH)*

- **Short-term On 02/17:** Stay in cash and wait for a new signal.
- **Intermediate-term System On 02/15** Stay in cash and wait for a new buy signal.

Solana (SOL)*

- **Short-term On 02/17:** Stay in cash and wait for a new signal.
- **Intermediate-term System On 02/15:** Stay in cash and wait for a new buy signal.

TRON (TRX)*

Short-term On 02/17: HOLD the position bought 02/14. Buy signal was given at $0.2825. DOWN 0.0%

- **Intermediate-term System On 02/15** 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 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 02/13/2026.*

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.

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