INTELLIGENT INVESTING

DAILY NEWSLETTER

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

BY DR. ARNOUT TER SCHURE & ASSOCIATES, 02/18/2026

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 02/18 AT 2:25 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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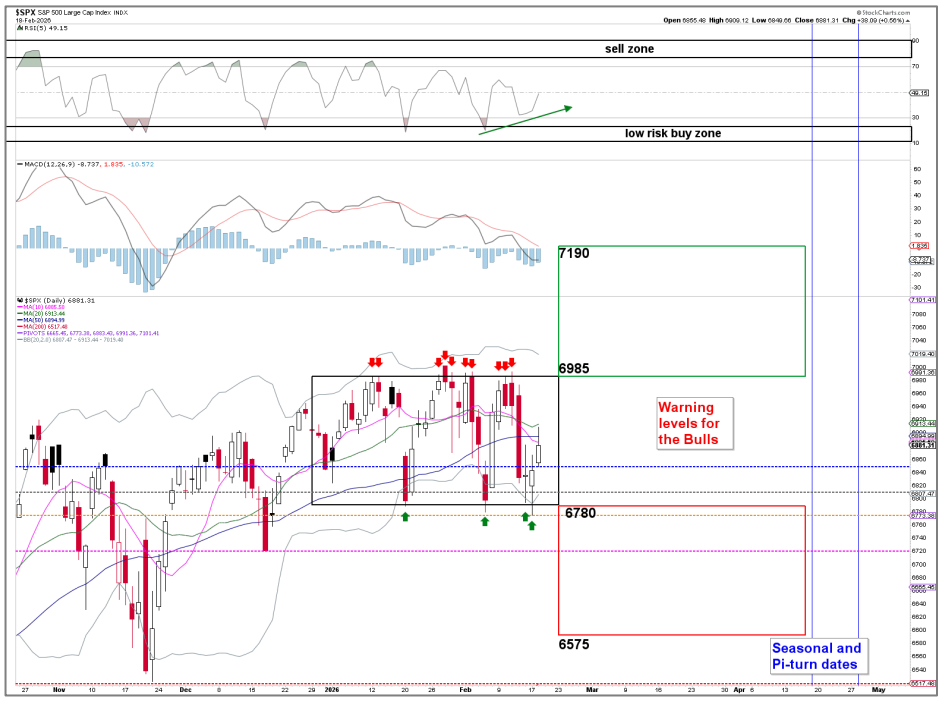
STOCKMARKETS

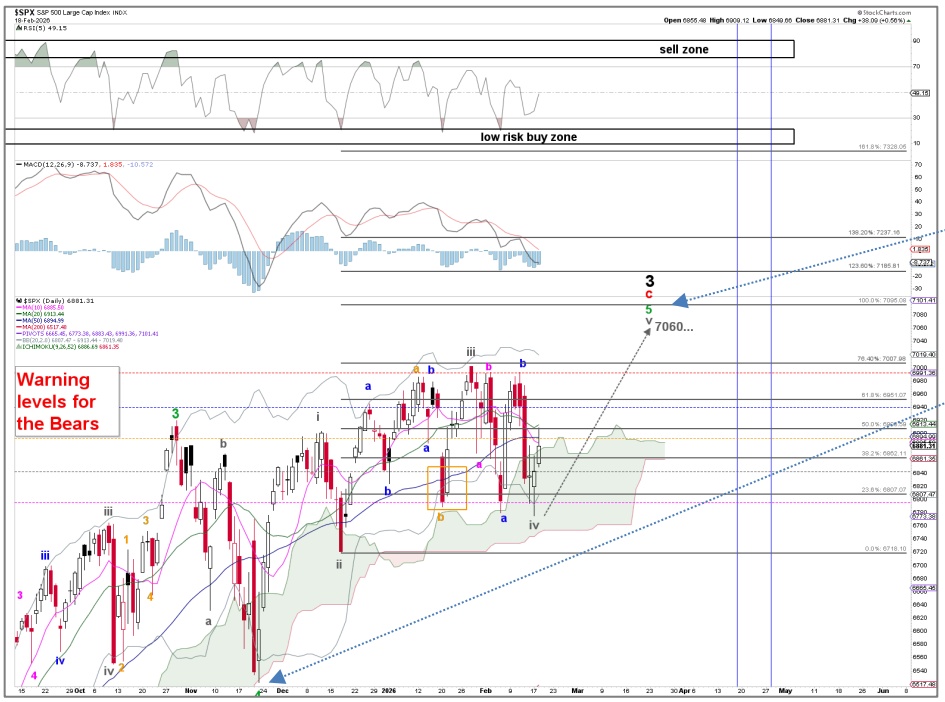
SP500 Outlook: Bullish. Invalidation: 6720. Support: 6800. Resistance: 6985. Target: 7120-7340.



Yesterday we found, "*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***."

So far, so good, as the index gained 0.56%. But it still needs to get back above its 10- to 50-day SMAs before the Bulls can start thinking of victory, as the ultimate line in the sand remains 6985! But, with today's follow-through as expected, we can adjust the warning levels for the bulls to **6849**, **6810**, **6775**, **6720**, and **6520**.

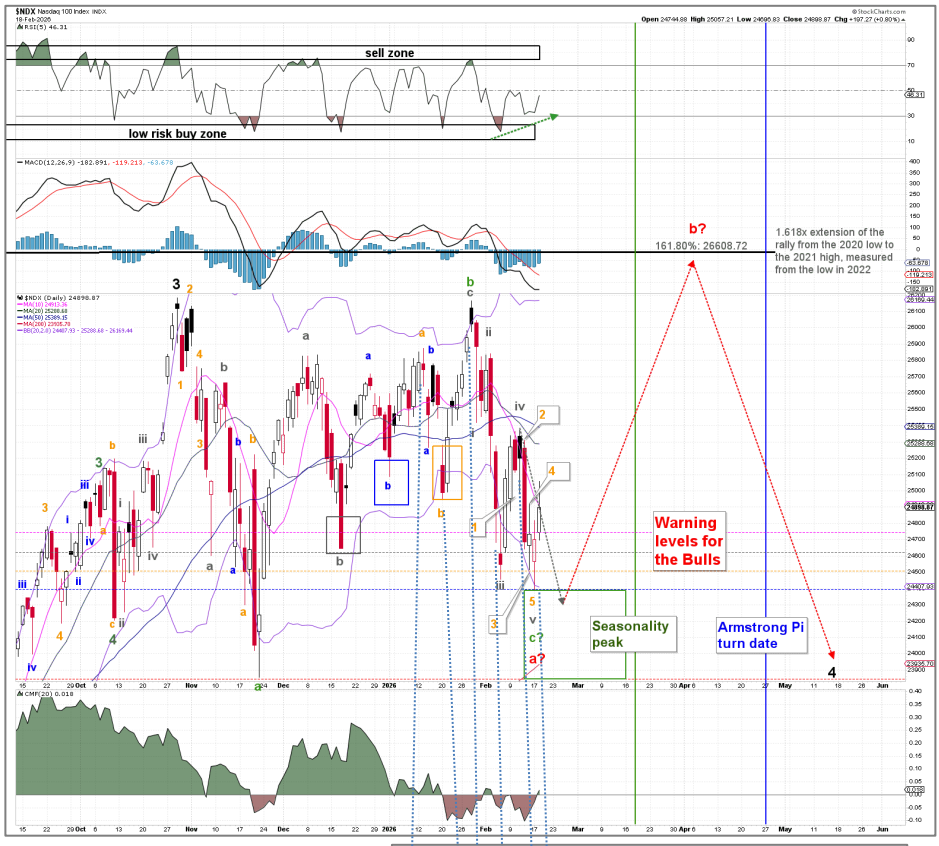
Thus, below 6775, the odds are 75% that we'll see 6575 rather than 7120!



Yesterday, we showed the weekly chart to remind you that we've been tracking an advance (green **Wave-5**) in the form of an (overlapping) ending diagonal (ED) since the November 2025 low, labeled as green **W-4**. In detail, it would mean yesterday's low could have been **W-iv** of **W-5**, and **W-v** is now underway. While 7120 remains the ideal target, in any motive wave, the 3rd wave cannot be the shortest. Thus, since in this option **W-iii** was only ~0.764x **W-i**, which is odd in and of itself, the **W-v** can then only target $7060.

We're not fond of this EW count, but as stated yesterday, "*there are 1001 possible options we can assign to this mess…*" So please bear with us as we navigate these murky waters for this index, keeping in mind that we're now more confident about the NDX (see next page). Meanwhile, the SOX, DOW, and SML caps have caused us little to no issues over the past weeks. Overall, we're doing pretty darn well. To be fair to the Bears, we set their warning levels at: **6794**, **6838**, **6893**, **6941**, and **6985**.

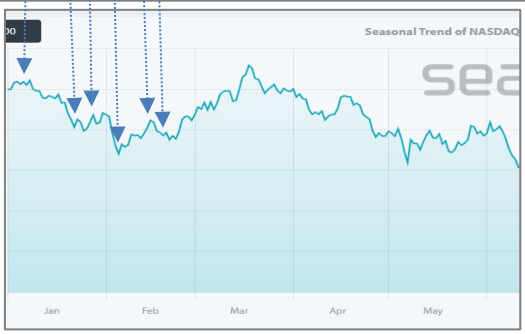
NDX Outlook: Bullish. Invalidation: 23854. Support: 24620. Resistance: 25470. Target: 26680



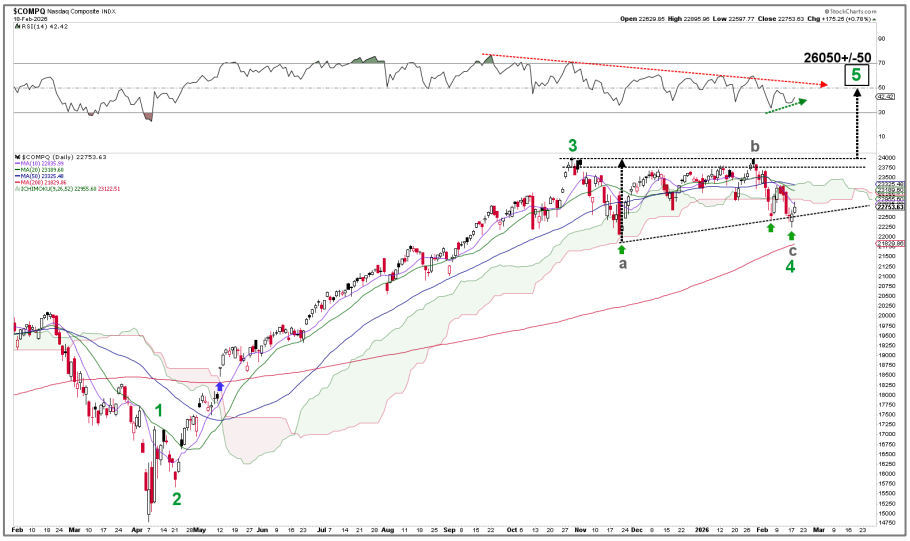
On Friday, we stated, "… *it appears one last W-5 is needed for a picture-perfect five-wave W-v, ideally targeting $23800-24400.*"

Yesterday we got that 5th wave lower into the ideal target zone, $24387, and found, "*positive divergence is developing on the daily RSI5 (green dotted arrow), indicating that downside momentum is shifting toward upward strength: bullish! This also means a tradeable, low-risk low is imminent. Today appears to be that day.*"

Today, the market rallied another x%. Thus, so far, so good. We feel we now have a better grip on this market than before, and we can set new warning levels for the Bulls: **24744**, **24622**, **24514**, **24387**, and **23854** to allow for this option to unfold.



Meanwhile, the seasonality insert on the left shows that the index has tracked it well YTD (blue dotted arrows), and we're still expecting a top around mid-March, possibly late-April, unless the markets deviate.

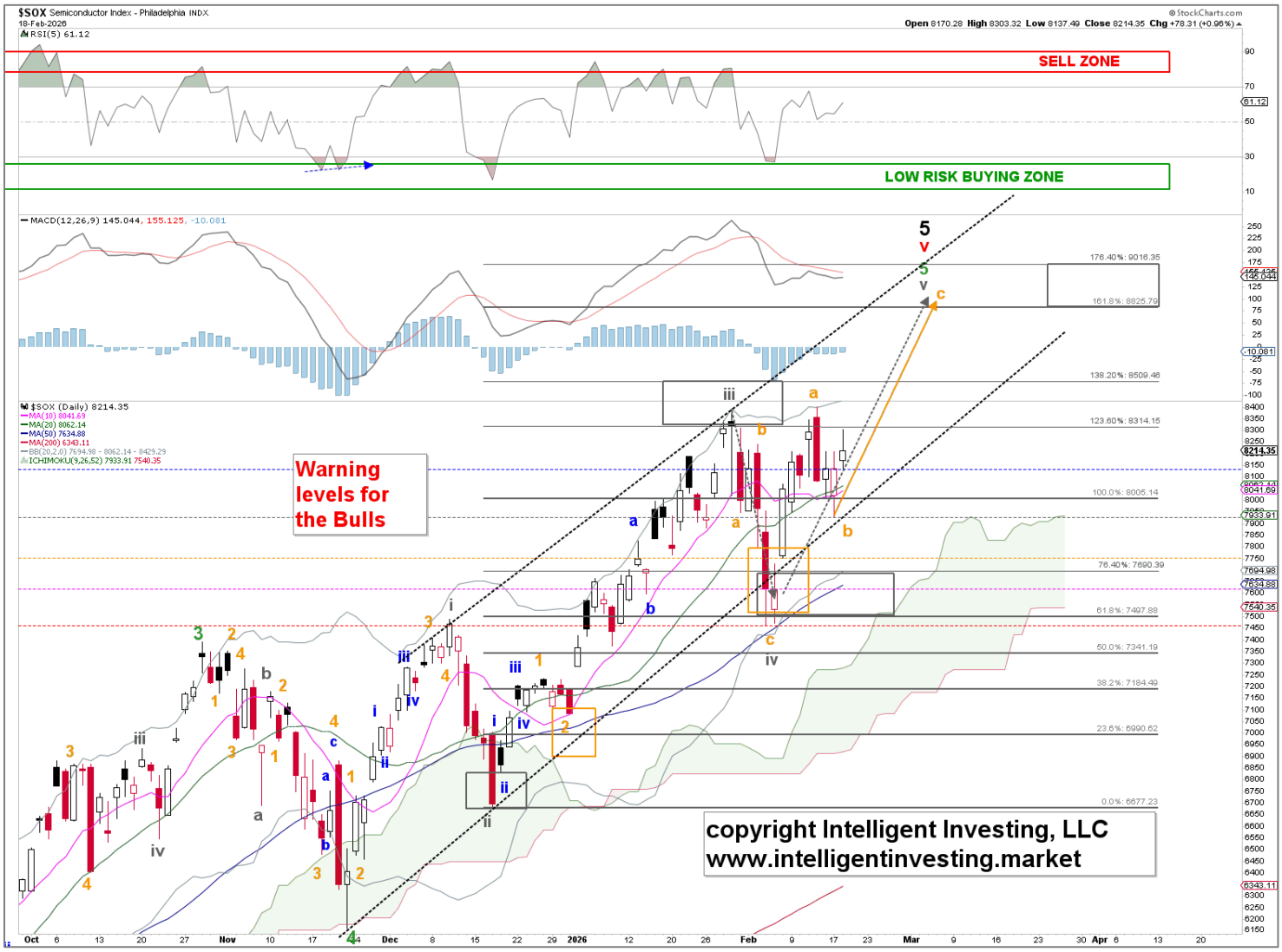


The alternative remains the EWP count shown on the NASDAQ chart on the left: this whole mess since October was part of a smaller (green, running flat) 4th wave, and the rally from the April 2025 low has not yet ended. As stated on Friday. Here, a green **W-5** will point to new ATHs; our preferred count has a B-wave.

That might be confusing to some, but the essence is that higher prices are likely, contingent on holding the warning signals. That's what matters!

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

Today still doesn't change a thing; in fact, it looks even better for the completion of the W-b, and now W-c is underway, as we've been looking for since last week. All we have to do is adjust the warning levels for the Bulls to: 8137, 7926, 7752, 7619, and 7461.



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

Another +0.26% day means we can keep things exactly as they are:

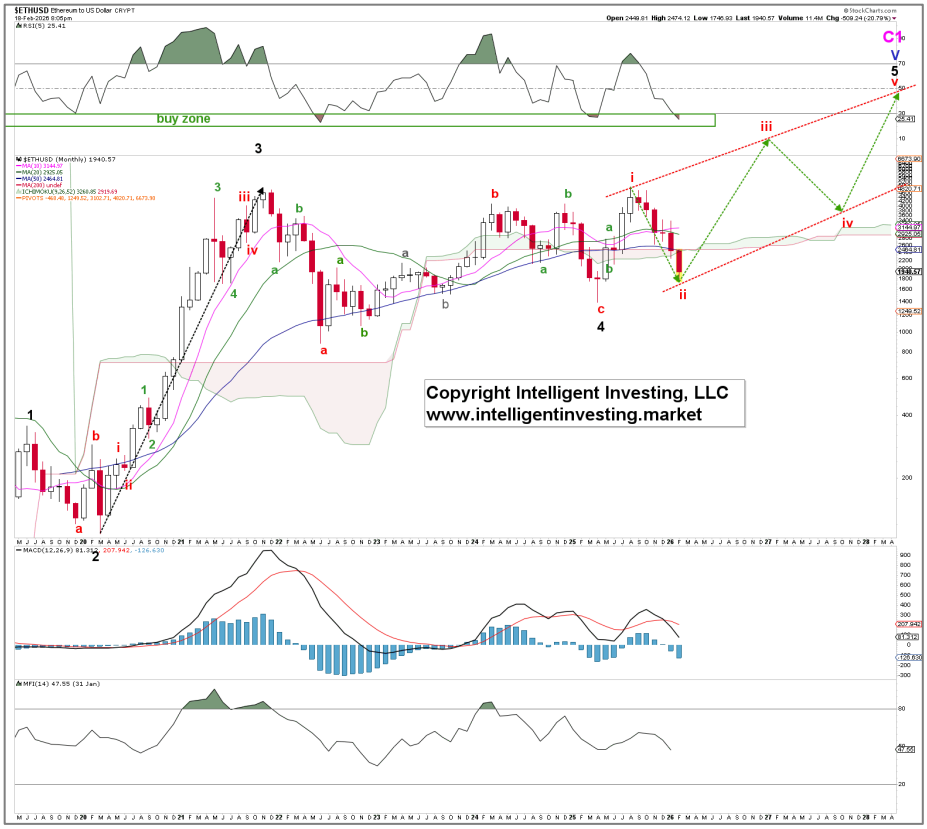
"*All we need to do is watch the adjusted warning levels to indicate when the correctly anticipated **W-ix** is over: **50115**, 49653, **48832**, **48459**, and **47853**. Since 5 waves can become 9 waves, we can also get 13 waves up... so only when the critical warning level (red) is broken can we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

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

Another small day (+0.3%) means we can keep things exactly as they are, while adjusting the warning levels for the bulls to **1594**, **1578**, **1567**, **15550**, and **1537**. To allow us to correctly anticipate that the ***W-v/W-c*** *has ended:*

CRYPTO CURRENCIES

ETH Outlook: Bullish. Invalidation: 883. Support: 1580. Resistance: 4150. Target: >6000



We're often asked what "the **Elliott Wave** count for X or Y or Z" is.

Unfortunately, there's never only one. Always at least two: a preferred (most likely) scenario, or the alternative(s) (less likely). Yes, there can be more than one alternative, each less likely than the other. But less likely doesn't equal impossible. For example, when you flip a coin, the chances are about 50% that it will land heads or tails, but there's a small chance it will land on its edge. For a typical U.S. nickel, that's about 1 in 6,000 tosses (roughly 0.0167% or ~1 chance in 6,000).

Unfortunately, this is where most people check out because they want absolute certainty in a highly uncertain world. We don't blame them, but it's an entirely unrealistic expectation. Take Ethereum (ETH), for example. Here are our three main expectations for the big picture. We prefer the first option, but is it the right one? Nobody knows! And I mean nobody, because nobody can predict the future.

But does that matter? Not at all, as all three options point toward higher prices, contingent on holding above certain price levels, but in different ways. The key here, of course, is "*contingent on.*" That's our uncertainty and, essentially, one's stop-loss. If there were no uncertainty, we wouldn't need stop losses, would we? And there's no indicator, method, or signal that does not have a stop loss. All do, as all carry some level of uncertainty.
So the essence of these three EW counts is "*higher prices if key price levels are not crossed.*" When these price levels are crossed, we can start eliminating some options. What are these levels? $1384, $883, and $356. See, once we wrap our heads around this issue, it's clear, isn't it!?

$ETHUSD Ethereum to US Dollar CRYPT
18-Feb-2026 8:05pm
Open 2449.81 High 2474.12 Low 1746.93 Last 1940.57 Volume 11.4M Chg -509.24 (-20.79%)
RSI(5) 25.41
buy zone
C1
V
5
v
iii
iv
ii
i
3
4
1
2
a
b
c
$ETHUSD (Monthly) 1940.57
MA(10) 3146.97
MA(20) 2925.05
MA(50) 2464.81
MA(200) undef
ICHIMOKU(9,26,52) 3260.85 2919.69
PIVOTS -468.48, 1249.52, 3102.71, 4820.71, 6673.90
Copyright Intelligent Investing, LLC
www.intelligentinvesting.market
MACD(12,26,9) 81.312, 207.942, -126.630
MFI(14) 47.55 (31 Jan)

RIOT Outlook: Bullish. Invalidation: 11.81. Support: 12.85. Resistance: 15.35. Target: 45-50

On Friday, we found, "*It needs to clear resistance, i.e., its 50d SMA and 20d SMA, to get the **W-iii/c**, to ideally $17-20, going for real. Meanwhile, positive divergence in the MACD and Money Flow is very strong, and the 200d SMA is holding, all supporting the notion that the red **W-ii** has completed.*"

So far, so good. Today, it cleared its 50d SMA (15.18) by closing above it (15.43). Next up, the 20d SMA. This means we can be more confident that the **W-iii/c** should now be underway, so we can adjust the warning levels for the Bulls to **15.05**, **14.50**, **13.94**, **13.01**, and **11.81**. If these levels hold going forward, we will look to get the larger **W-3/c** underway.

GOLD, MINERS & OIL

BRENT Outlook: Bullish. Invalidation: 58.72. Support: 66.8 Resistance: 73-75. Target: 80+

Today was certainly a surprise, and it means we were dealing with an irregular **W-4** and now **W-5** of **W-v** of **W-1/a** is underway, contingent on holding above yesterday's low. This shows how complex 4th waves can be and how they often mislead us. But not all is lost. We still see a top around $73-75 for **W-1/a**, ideally, with a pullback for **W-2/b** to around $65+/-1, followed by a **W-3/c** to $80+.

Thus, the overall big picture remains the same. So, we adjust the warning levels for the bulls to **69.27**, **66.83**, **65.77**, **63.28**, and **58.72.**

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 02/18:** 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 02/18:** 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 02/18:** 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 02/18: HOLD the position bought 02/09. Buy Signal given at 8162.58. UP 0.7%
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 02/18: HOLD the position bought 02/02. Buy Signal given at 1566.32. UP 2.2%.
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 02/18:** 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 02/18:** 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.

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

AAPL*

- **Short-term On 02/18:** 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 02/18:** 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 02/18:** 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 02/18:** 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 02/18:** 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 02/18:** 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 02/18: BUY a position. Signal given at 187.96.**
  Intermediate-term on 02/13: SELL the position bought 12/26. Buy signal given at 190.66. DOWN 4.1%. **TSLA***

- **Short-term On 02/18:** 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 02/18** 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 02/18:** 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 02/18: SELL the position bought 02/14. Signal was given at $9.09. DOWN 6.1%**
- **Intermediate-term System On 02/15:** Stay in cash and wait for a new buy signal.

Ethereum (ETH)*

- **Short-term On 02/18:** 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 02/18:** 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 02/18: SELL the position bought 02/14. Buy signal was given at $0.2825. DOWN 1.1%**
- **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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