

INTELLIGENT INVESTING

DAILY NEWSLETTER

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



BY DR. ARNOU TER SCHURE & ASSOCIATES, 03/02/2026

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 03/02 AT 4:35 PM PST.**

TABLE OF CONTENTS

STOCKMARKETS	III
SP500	IV
NAS/NDX	V
SOX	VI
DOW	VII
CRYPTO CURRENCIES & MINERS	VIII
BTC	VIII
ETH	IX
GOLD, MINERS & OIL	X
GDJ	X
GLD	XI
GOLD	XII
OIL (BRENT)	XIII
ETF TRADE ALERTS	XVI
MAGNIFICENT 7+ TRADE ALERTS	XV
CRYPTO TRADE ALERTS	XVI
TRADING IS BORING – JUST THESE RULES, MA’AM	XVII
BACKTESTED TRADING SYSTEM PERFORMANCES	XVIII
REFERAL PROGRAM	XIX

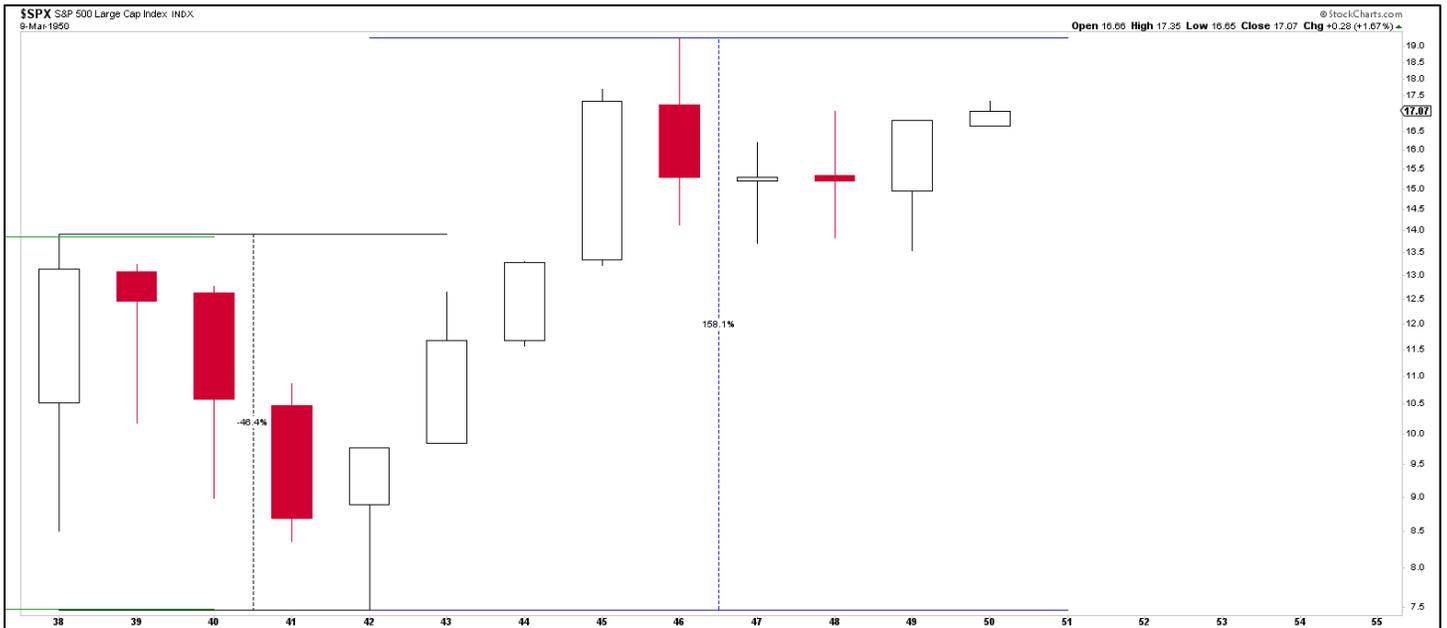
STOCKMARKETS

STOCKS DURING WAR

The ten years of stock market returns following the breakout of US involved wars:

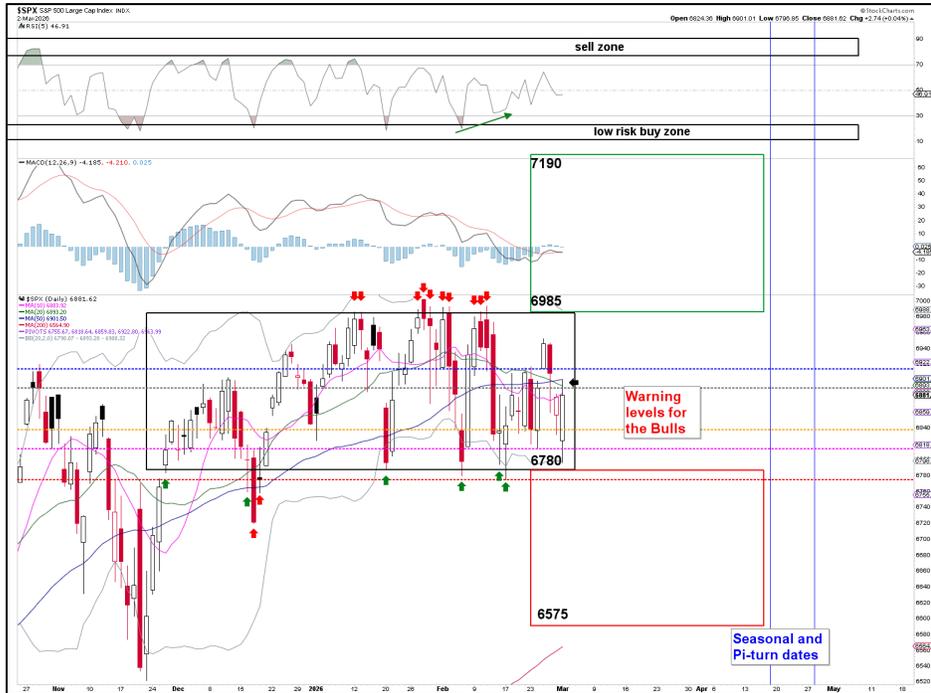


With the U.S. involved in another conflict, we find ourselves once again wondering about the impact of war on our financial lives. Since founding Intelligent Investing in 2017, we have endured several global conflicts, including those in Ukraine, Gaza, and Venezuela. While the human toll of these events is devastating and beyond our expertise to resolve, historical data shows that the 10 years following the onset of U.S.-involved wars over the last century have generally resulted in strong stock market returns. This does not mean the path is linear; in five of the last six major conflicts, the market experienced significant pullbacks at some point. For instance, after the start of WWII, the market eventually dropped 48%, then rallied almost 160%, resulting in a >50% gain and an average annual gain of 7%. Conversely, during the Iraq War, the market trended upward from the beginning.



SP500 Outlook: NEUTRAL. Invalidation: 6775. Support: 6780. Resistance: 6985. Target: 7120-7340.

We can speculate all we want and slap as many EW counts on the past three months of sideways price action as we can, but the bottom line is that the index is still stuck between a rock and a hard place (6780, 6985). The Bulls once again defended that lower level with vigor but failed to close the index above its moving averages (black arrow). Thus, we're still divided between the following two options:



Option 1: Ugly subdividing ending diagonal continues to ideally ~7120, possibly 7190+ based on simple symmetry (green box). Warning levels for the Bulls: **6915, 6890, 6819, 6815, and 6775**, i.e., a daily close below each subsequent level increases the odds that the uptrend is over by 20%. So far, the index closed right below the 2nd warning, so there's a 40% chance the uptrend is over... Thus, we're at 50/50....

Option 2: The ugly ending diagonal 5th wave has ended. The index's price is now below the 2nd warning for the Bulls, so there's a 40% chance this is possible. However, the warning levels for the Bears are, although not shown,

set at **6833, 6882, 6899, 6952, and 6988**, i.e., a daily close below each subsequent level increases the odds that the uptrend is over by 20%. So far, the index closed right at the 2nd warning so also here there's a 40% chance the down trend is over... Thus, we're at 50/50...

Meanwhile, mid-term election-year seasonality is Bullish on the first two trading days of March. Bearish until around March 7 and Bullish again up to approximately March 19. There's no guarantee this path will work out, but it's been reasonably accurate YTD, so we will keep tracking it.

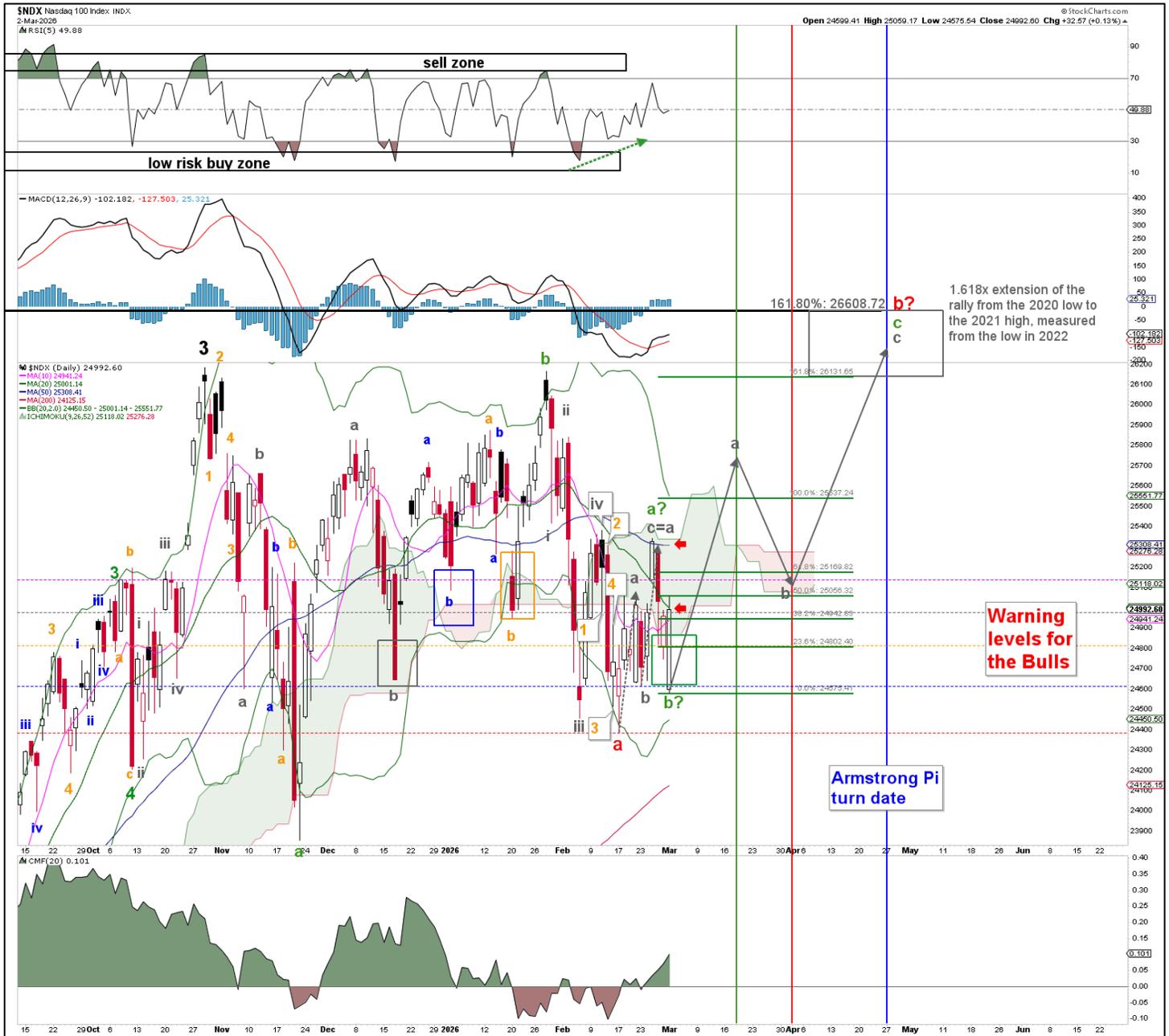


NDX Outlook: NEUTRAL. Invalidation: 23854. Support: 24620. Resistance: 25470. Target: 26680

Today doesn't change a thing regarding how we saw it on Friday, as at today's low, the index retraced 76.4% of the prior POTENTIAL **W-a**, instead of 62.8% at Friday's low.

Thus, how this **W-b** can progress -since it will be a subdividing **a-b-c** pattern, into the ideal topping zones based on seasonality, etc., remains the same: see below.

The warning levels for the Bulls on the daily time frame remain the same: **25138**, **24977**, **24818**, **24618**, and **24387**. A daily close below each subsequent level increases the odds that the uptrend is over by 20%. So far, the 1st and 2nd levels have been breached, so the Bulls are placed on watch.



Meanwhile, the Bulls have yet to recapture the 20 and 50-day SMAs again, so there's still a lot to be desired! But, back above last week's high = 26000+. Below the February low = 22000s.

SOX Outlook: NEUTRAL. Invalidation: 7461. Support: 7925. Resistance: 8250. Target: 7500



As you know by now, the SOX could have topped for its **W-3** as it breached the 2nd warning level today. The warning levels for the bears are **8062**, **8197**, **8314**, **8418**, and **8498** to help us determine whether the top is indeed in.

Namely, one cannot exclude another wave until the red warning level is breached. And since the index didn't reach the more typical **W-v** target zone, we may have a subdividing **W-v** on our hands. The warning levels for this wave count are set at **8418**, **8225**, **8106**, **7926**, and **7461**

Note how the index bottomed and held at the 3rd level, then rallied from it. Indeed, we place these warnings at important levels. There's science behind it!

Meanwhile, it did close below the 2nd level, so there's a 40% chance the top is in. Not yet too convincing... Like the other indexes... all is still essentially 50/50...



NO CHANGES FROM LAST WEEK

“We continue to track the index to see if it starts breaking below the critical warning levels (at least purple) to tell us that the **W-3** top is in, and a subdivision of the **W-5** deeper into the ideal target zone (via **x?**, **xi?**, **xii?**, **xiii?**, [gray] dotted arrows) is not going to happen. That’s all we can and have to do for now.

Thus, we keep the warning levels at **50115**, **49653**, **48832**, **48459**, and **47853**. As stated before, there are enough waves in place to consider **W-3** complete, but we cannot yet exclude a subdividing **W-5**...”



CRYPTO CURRENCIES

BTC Outlook: Bullish. Invalidation: 60069. Support: 62600. Resistance: 72225. Target: ~82400

Our latest insights are posted here:

<https://www.fxempire.com/forecasts/article/bitcoin-one-lower-low-cannot-be-excluded-just-yet-1582917>

With the following charts



ETH Outlook: Bullish. Invalidation: 1746. Support: 1855. Resistance: 2150. Target: ~2470

NO CHANGES FROM LAST WEEK!



When a financial asset is peaking or bottoming out, it always becomes an issue of “one more wave up or down or not?” It is no different for ETH: we’re looking for a sustained bottom as the short-term price action and associated EW analyses show that we can count Ethereum’s decline from its August 2025 high as a complete (green) a-b-c, subdivided into a (gray) abc-abc-i, ii, iii, iv, v decline.

Combined with our preferred wave count, this suggests that, short- to long-term, Ethereum has likely bottomed out, contingent on holding above the warning levels for the Bulls set at **1746, 1803, 1846, 1928, and 1995**.

Now we need to see a break above the gray W-i/a high at \$2150 to target \$2470, ideally. Once reached, the market can then decide to provide us with five gray waves up or only three. First and second charts, respectively.

The former means an important low is in. The latter means one lower low to come before we look higher again. But for now, and regardless, we prefer to look for (much) higher prices.

GOLD, MINERS & OIL

GDx Outlook: Bullish. Invalidation: 97. Support: 109. Resistance: 120. Target: 125

We're tracking the bullish sequence as shown below, and **W-3** of **W-v** is most likely about to top. We can keep the warning levels for the bulls at **114, 109, 106, 102, 97**. And for as long as these levels hold, we must look for higher prices.



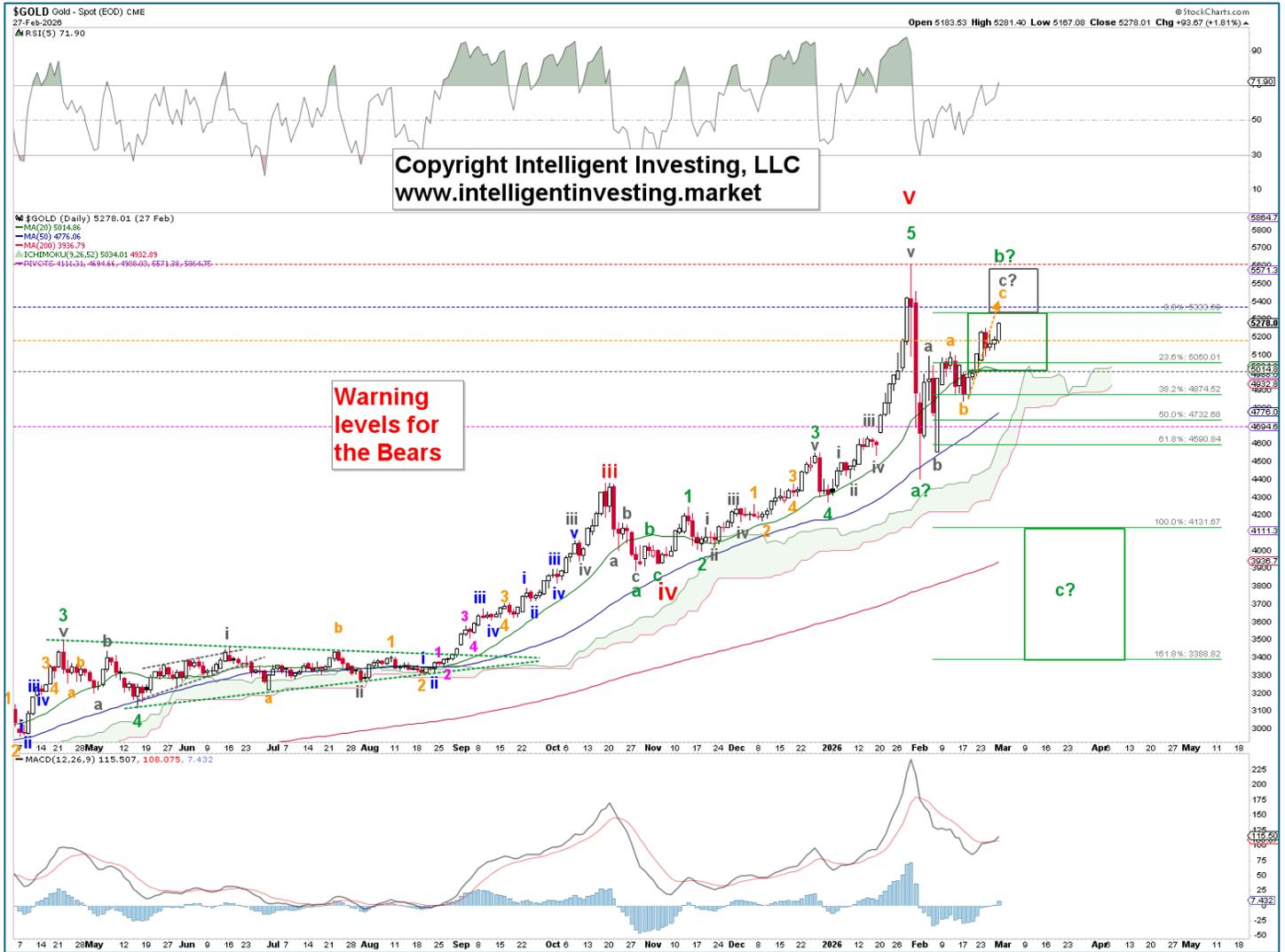
GLD Outlook: Bullish. Invalidation: 445. Support: 473. Resistance: 490. Target: 520-535

The bullish sequence continues as we were continuously looking for higher prices, which is what we continue to get. Thus, we still expect GLD to target ideally around \$535. The breakout above the previous (green **W-1**) high continues, and that puts this wave count on firmer footing. We can raise the warning levels for the bulls to **483, 479, 469, 458, 445**. And for as long as these levels hold, we must look for higher prices.



GOLD Outlook: Bullish. Invalidation: 4404 Support: 5055. Resistance: 5370. Target: 534-5590.

Regardless of the “just a bounce” vs. “new impulse to new ATHs” options we’ve been tracking, with the former shown below, we were looking for higher prices in GOLD as well, which we got again today. Thus, so far, so good. The **W-c** of **W-c** of **W-b** in this option is now confirmed, and we look for \$5350-5550 contingent on staying below the most critical warning levels for the bears (**4693, 4993, 5181, 5376, 5608**); the pink and red ones.



OIL Outlook: Bullish. Invalidation: 67. Support: 75-76. Resistance: 80. Target: 80-85

Since early this year, we have been bullish on Oil, and that outlook has not disappointed. Although we originally were looking for around the low- to mid-70s for a top, which was of course based on limited data and assuming standard wave relationships, it looked like that top was in late February. Especially with the double-negative divergence on the daily RSI5 (red dotted candle), showing that those setups are always conditions, not trade triggers!

However, when oil broke higher on Friday, we adapted a more bullish count (ending diagonal 5th), and today's candle tells us we can become even more bullish. Given today's additional data, we have updated the count to an extended 5th wave. Note the similarities between now and June 2025 (red boxes). That daily candle in 2025, which was entirely outside the Bollinger band: a 3rd of a 3rd-wave top. Like we're experiencing now. As stated on Friday "This shows why we can only get bearish below the critical warning levels as the markets always reserve the right to subdivide." And subdividing it is. We now expect a top in the low- to mid-80s before the ship will turn around for the orange W-2/b. Overall, the current price action matches our expectations for MUCH higher prices in the distant future. Meanwhile, we can raise the warning levels for the bulls to: **77, 73, 72, 70, 67**. And for as long as these levels hold, we must look for higher prices.



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 03/02: Stay in cash and wait for a new signal.
- Intermediate-term On 02/27: HOLD the position bought 05/02. BUY signal given at \$41249. UP 18.6%(!)

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

- Short-term On 03/02: HOLD the position bought 02/25. Buy signal was given at 25329.04. DOWN 1.6%
- Intermediate-term on 02/27: Stay in cash and wait for a new buy signal.

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

- Short-term On 03/02: SELL the position bought 02/25. Buy signal was given at 6946.13. DOWN 0.9%
- Intermediate-term On 02/27: SELL the position bought 02/20. BUY signal was given at 6909.51. DOWN 0.4%

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

- Short-term On 03/02: Stay in cash and wait for a new signal.
- Intermediate-term On 02/27: HOLD the position bought 05/09 . BUY signal was given at \$4466.50. UP 81.1%(!)

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

- Short-term On 03/02: Stay in cash and wait for a new signal.
- Intermediate-term On 02/27: HOLD the position bought 12/31. Buy Signal was given at 1471.61. UP 7.4%

Bitcoin* (IBIT)

- Short-term On 03/02: BUY a position. Signal given at 39.19.
- Intermediate-term on 02/27: Stay in cash and wait for a new buy signal.

Ethereum* (ETHE)

- Short-term On 03/02: BUY a position. Signal given at 16.16.
- Intermediate-term on 02/27: 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 03/02: SELL the position bought 02/24. Buy signal was given at 272.14. DOWN 2.7%
- Intermediate-term on 02/27: Stay in cash and wait for a new buy signal.

AMZN*

- Short-term On 03/02: HOLD the position bought 02/25. Buy signal was given at 210.64. DOWN 0.9%
- Intermediate-term on 02/27: Stay in cash and wait for a new buy signal.

GOOG*

- Short-term On 03/02: Stay in cash and wait for a new signal.
- Intermediate-term on 02/27: Stay in cash and wait for a new buy signal.

META*

- Short-term On 03/02: HOLD the position bought 02/26. Buy signal was given at 657.01. DOWN 0.5%
- Intermediate-term on 02/27: Stay in cash and wait for a new buy signal.

MSFT*

- Short-term On 03/02: Stay in cash and wait for a new signal.
- Intermediate-term on 02/27: Stay in cash and wait for a new buy signal.

NFLX*

- Short-term On 03/02: HOLD the position bought 02/25. Buy signal was given at 82.70. UP 17.4%
- Intermediate-term on 02/27: BUY a position. Signal given at 96.24

NVDA*

- Short-term On 03/02: Stay in cash and wait for a new signal.
- Intermediate-term On 02/27: SELL the position bought 02/20. BUY signal was given at 189.82. DOWN 6.7%

TSLA*

- Short-term On 03/02: Stay in cash and wait for a new signal.
- Intermediate-term on 02/27: 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 03/02: HOLD the position bought 02/25. Buy signal was given at 629.53. UP 1.4%
- Intermediate-term System: On 03/01: Stay in cash and wait for a new buy signal.

Bitcoin (BTC)*

- Short-term On 03/02: HOLD the position bought 02/25. Buy signal was given at 67998.99. UP 1.8%
- Intermediate-term System On 03/01 Stay in cash and wait for a new buy signal.

ChainLink (LINK)*

- Short-term On 03/02: HOLD the position bought 02/25. Buy signal was given at 9.27. DOWN 1.9%
- Intermediate-term System On 03/01: Stay in cash and wait for a new buy signal.

Ethereum (ETH)*

- Short-term On 03/02: HOLD the position bought 02/25. Buy signal was given at 2057.64. DOWN 0.1%
- Intermediate-term System On 03/01 Stay in cash and wait for a new buy signal.

Solana (SOL)*

- Short-term On 03/02: HOLD the position bought 02/25. Buy signal was given at 88.06. UP 0.0%
- Intermediate-term System On 03/01: Stay in cash and wait for a new buy signal.

TRON (TRX)*

- Short-term On 03/02: HOLD the position bought 02/25. Buy signal was given at \$0.2859. DOWN 0.8%
- Intermediate-term System On 03/01 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 02/27/2026.*

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.