INTELLIGENT INVESTING

DAILY NEWSLETTER

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

BY DR. ARNOUT TER SCHURE & ASSOCIATES, 03/13/2026

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 03/13 AT 6:05 PM PST. ALL SECTIONS HAVE BEEN UPDATED.

TABLE OF CONTENTS

STOCKMARKET

DOW Outlook: Intermediate term (weeks to months) **BEARISH**. Short term (days to weeks) **BULLISH**
Invalidation levels: **50512**, **45728**. Targets: **44000+/-1000, ~49000**

Yesterday we found that "*The W-4,5 scenario is now the most likely. We can expect a low in the ideal target zone of $46,245-46,665 before the W-b can start, ideally at $48,400-49,500.*"

The index has now reached that zone, but can still drop a bit lower to $46,245. The warning levels for the Bears remain at : **47009**, 47371, **47771**, **48220**, and **48731.**

We can also count the decline as an ABC, see the 2nd chart, which could imply a new ATH for an irregular B-wave. TBD, but both options suggest a bit more downside should not be unexpected before the trend changes.

The expected "*a little more downside for the W-v of the W-c/3*" appears to be underway, ideally to $1465 ± 5. From there, the index can decide to go for a full five orange waves down, or bounce more directly to $1560-1610.

Thus, the warning levels for the bears remain at: **1505, 1520, 1537, 1560, 1594.** The decline from the **W-iii** high still looks corrective at this stage, but has now fully confirmed the **W-iv** scenario. We knew this wave was coming one way or another (we knew that already months ago!), but we simply had to bide our time for the market to objectively tell us the **W-iii** ended. Now we're tracking this confusing 4TH wave, but in either case, a bounce is still pending. Above 1560 will greatly help determine that the **W-b** is underway.
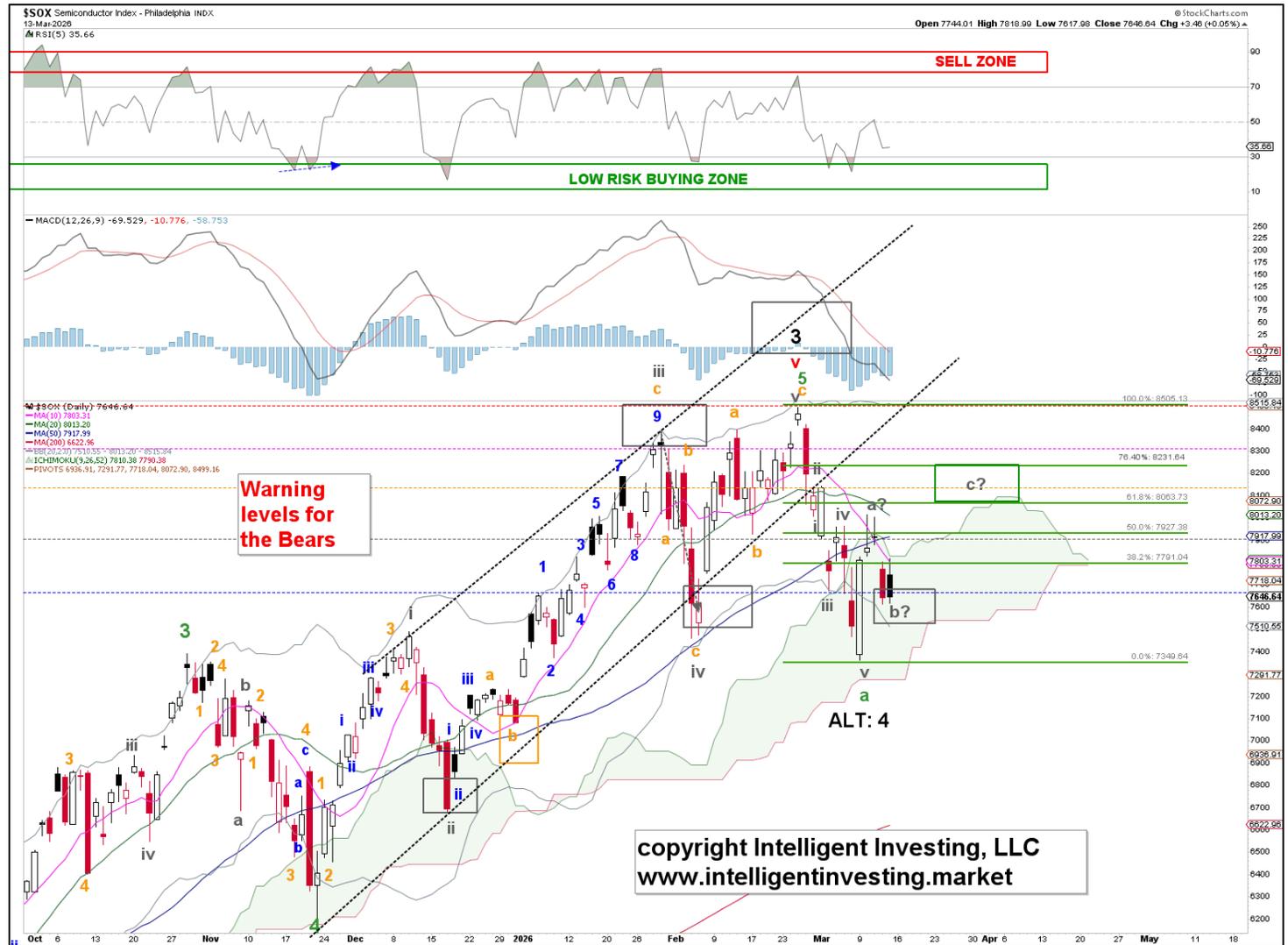
SOX Outlook: Intermediate term (weeks to months) BULLISH. Short term (days to weeks) BULLISH. Invalidation levels: 7363, 7363. Targets: 8850+, 8200-8400

No changes from yesterday:

On Tuesday, we showed that the W-a had likely bottomed as the two up days were the biggest rally since the W-3 top. We then looked for the W-b to retrace to ideally 7525-7685 as shown in the chart below. That target zone has now been reached. Thus, although a little lower cannot be excluded, we're expecting a W-c as long as Monday's low holds. Below it, the W-a is going to subdivide even further... Thus, the warning levels for the bears remain at 7660, 7908, 8114, 8314, and 8498.

SP500 Outlook: Intermediate term (weeks to months) BEARISH. Short term (days to weeks) BULLISH. Invalidation levels: 7122, 6636. Targets: 5800+/-300, 7120.

With the break below Monday's low we have adjusted our EW count to an ending diagonal **W-c** of **W-a**. This now makes the most sense instead of an endless zigzag, as C-waves are often comprised of five waves, and in this case, the ED is overlapping. Just as the **W-5** of **W-c** of **W-3** that started November last year was an ending diagonal, which was unorthodox, btw, as it never reached any "standard Fib-extensions," though there are none for EDs. Because, as long as the 3rd wave is not the shortest and the 4th wave doesn't go below the end of the 2nd wave, ED can do whatever it wants. However, we now seem to have a more standard ED on our hands: **W-iii** bottomed around the 138.20%. **W-iv** targeted the 50% (61.8% most common), and **W-v** then tends to target the 161.8-200% zone. Thus, we are now looking for a low in the 6497-6584 range, with the upper end preferred. This matches support on the daily chart at ~6540 to 6490 (the blue dotted line and the 23.6% retracement of the April '25 to January '26 rally). Thus, downside risk is MAX 135p, whereas upside reward is now MAX 490p. Given that many market breadth and sentiment indicators are very oversold, it appears the rubber band is stretched to the max, and a snap-back rally is increasingly likely. Right on cue!

NDX Outlook: Intermediate term (weeks to months) **BEARISH.** Short term (days to weeks) **BULLISH.**
Invalidation levels: **26610, 24289.** Targets: **21750+/-500, 26600.**

The index's weekly chart shows three DOJI candles in a row: open and close are about the same. Yes, each week is lower than the previous, but over the past three weeks, buyers and sellers have battled to an equilibrium within each week. Not yet the most bearish of weekly sequences. Thus, the proposed path can still play out. 24000 remains support!

The most important market breadth indicator, the cumulative NYAD, has dropped below the uptrend line that has held all downside in check since the April 2025 low. This tells us the uptrend has ended, and that the W-4 correction is confirmed. The same happened on March 4, 2025, confirming the correction into the April low: blue line and arrow

The cumulative SPXAD and NDXAD lines closed higher today, despite the indexes closing lower. Bullish

Note (see the next page) how range-bound the NDX has been: all movement has been contained between 24000 and 26000 since September last year (green box). A resilient market, all things considered! Aka, overbought conditions can be addressed in two ways: in price or in time. 4th waves tend to be more in time.

$NDXADP Nasdaq 100 Advance-Decline Percent INDX
13-Mar-2026
— $NDXADP Cumulative 643.00
NDX A/D
Open 643.00 High 643.00 Low 643.00 Close 643.00 Chg +7.00 (+1.10%)

$NDX 24380.73
NDX

Our intermediate-term trend indicators switched to a bearish sell last week.

!NEWHINYC-!NEWLONYC NYSE Common Stock Only New Highs-NYSE Common Stock Only New Lows INDX
13-Mar-2026
— !NEWHINYC-!NEWLONYC Cumulative 25906.00
SAR(1.0,1.0) 25935.00
$SPX 6632.19
Open 25906.00 High 25906.00 Low 25906.00 Close 25906.00 Chg -12.00 (-0.05%)

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SELL
on
03/06
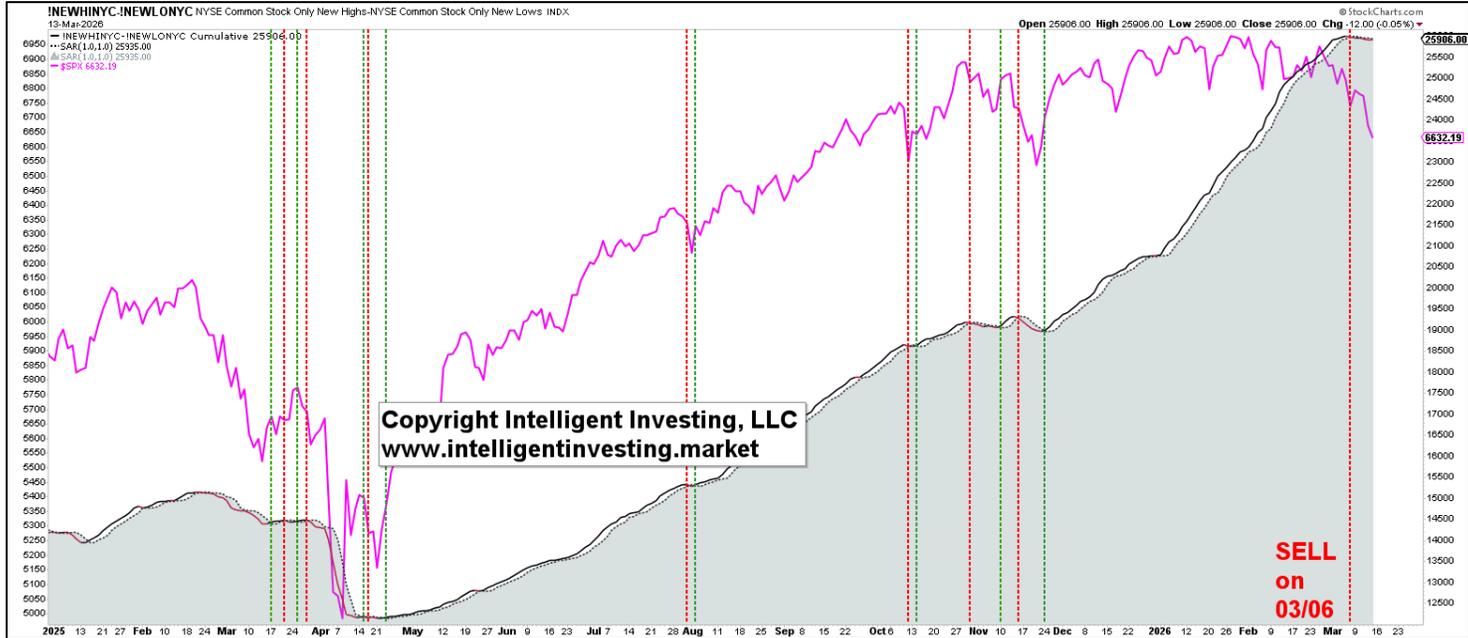
Like the cumulative SPXAD, the SPX's McClellan Oscillator closed higher, whereas the index closed lower: bullish. Meanwhile, the indicators dipped yesterday close to -100, which is oversold, and history shows we can often expect at least a bounce from there. Bullish.
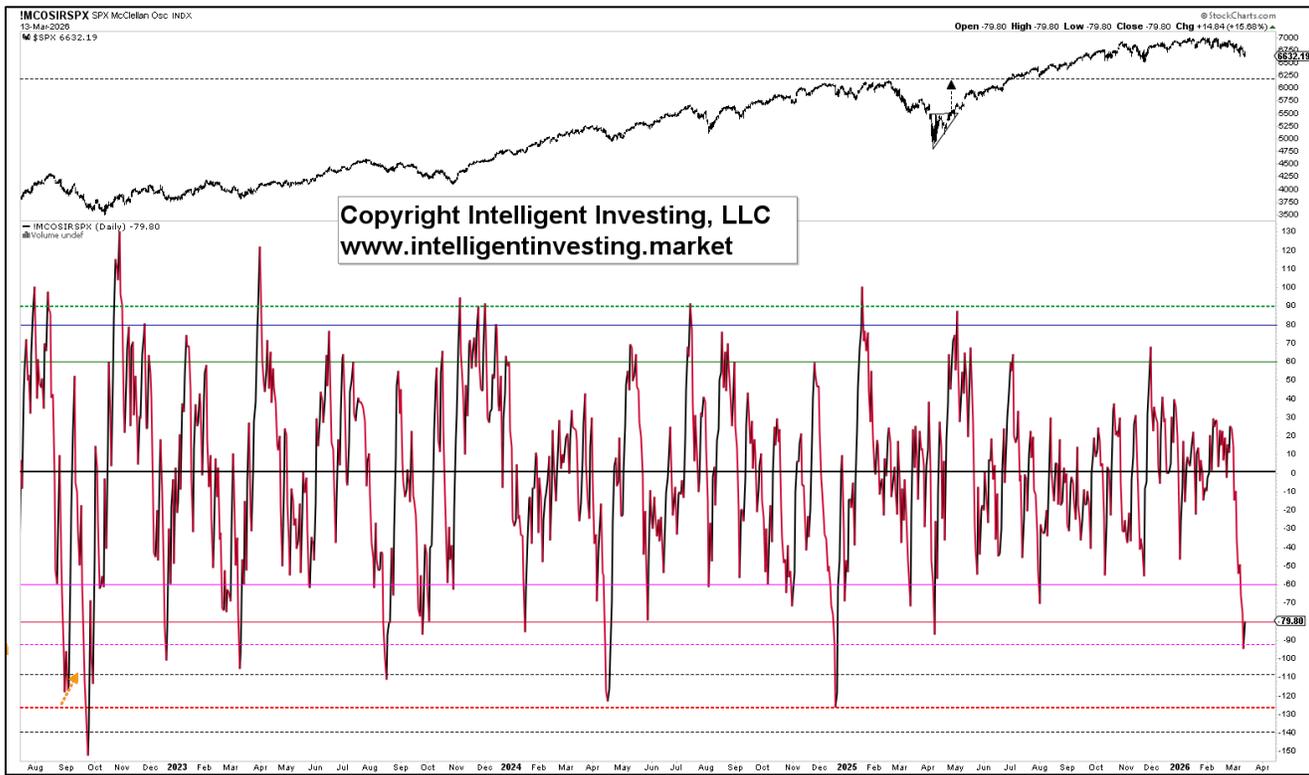
Because of the negative SPX-MO readings, the Summation Index has been on a sell since early March: Bearish.

The Bullish Percent Index is also pretty low, but not near levels that scream bottom in (April 2025, March, November 2023, and June, October 2022). Bearish
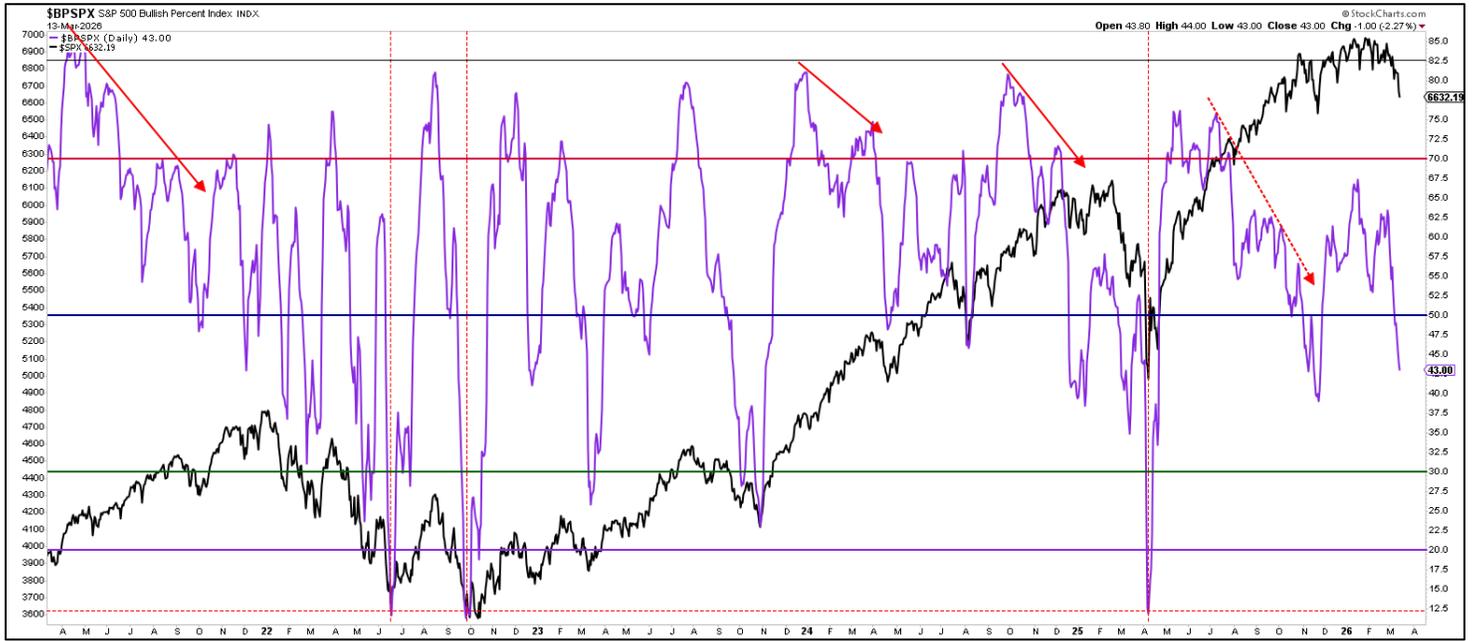
The Zweig breadth indicator, however, is very oversold and well below 0.40. Thus we can start hunting for a Thrust signal. Happens in only 2% of cases, but must be monitored for nonetheless! Bullish
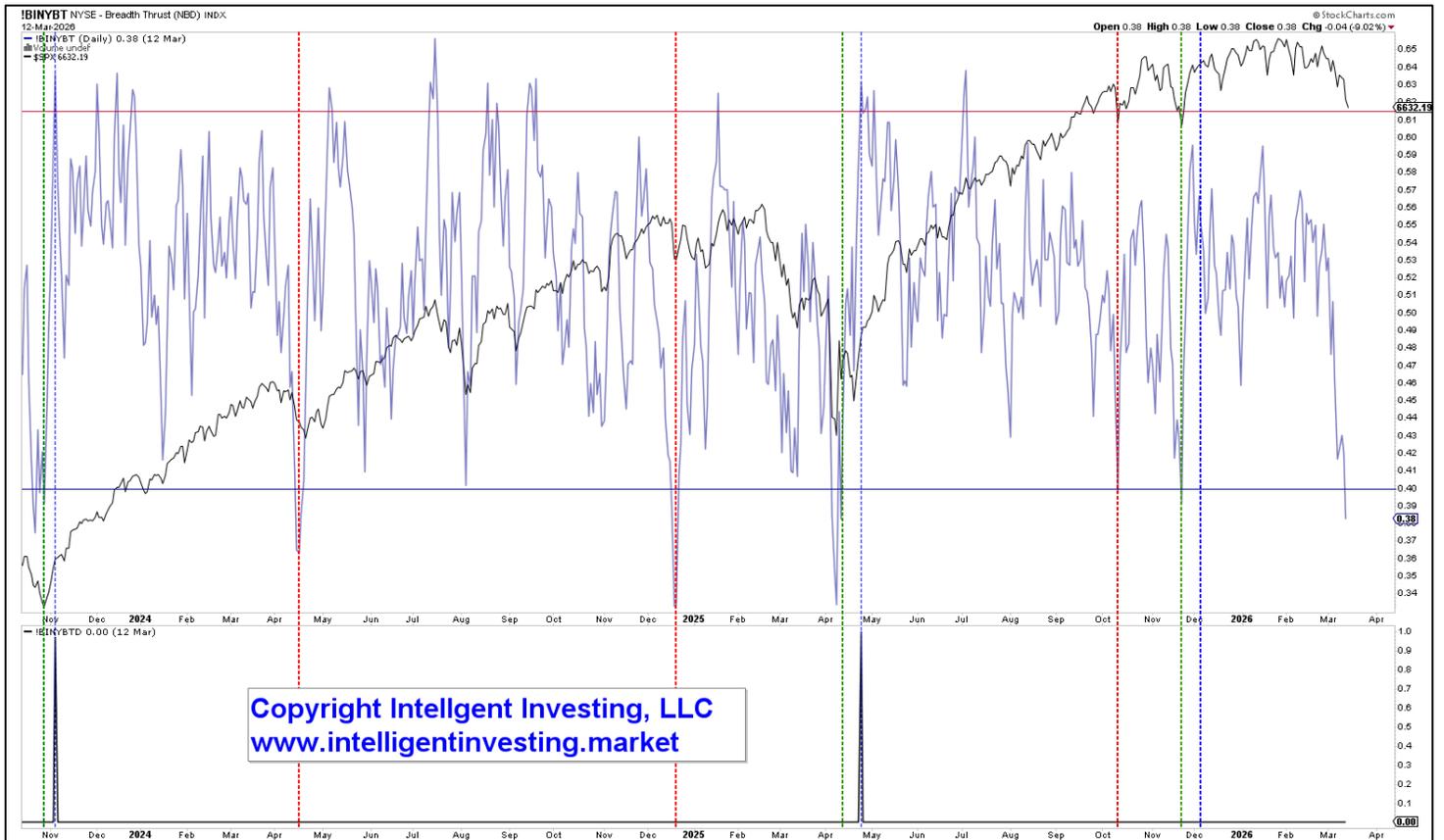
Our short-term trend indicator is also at the bottom of its range and can give a new Buy signal. Bullish
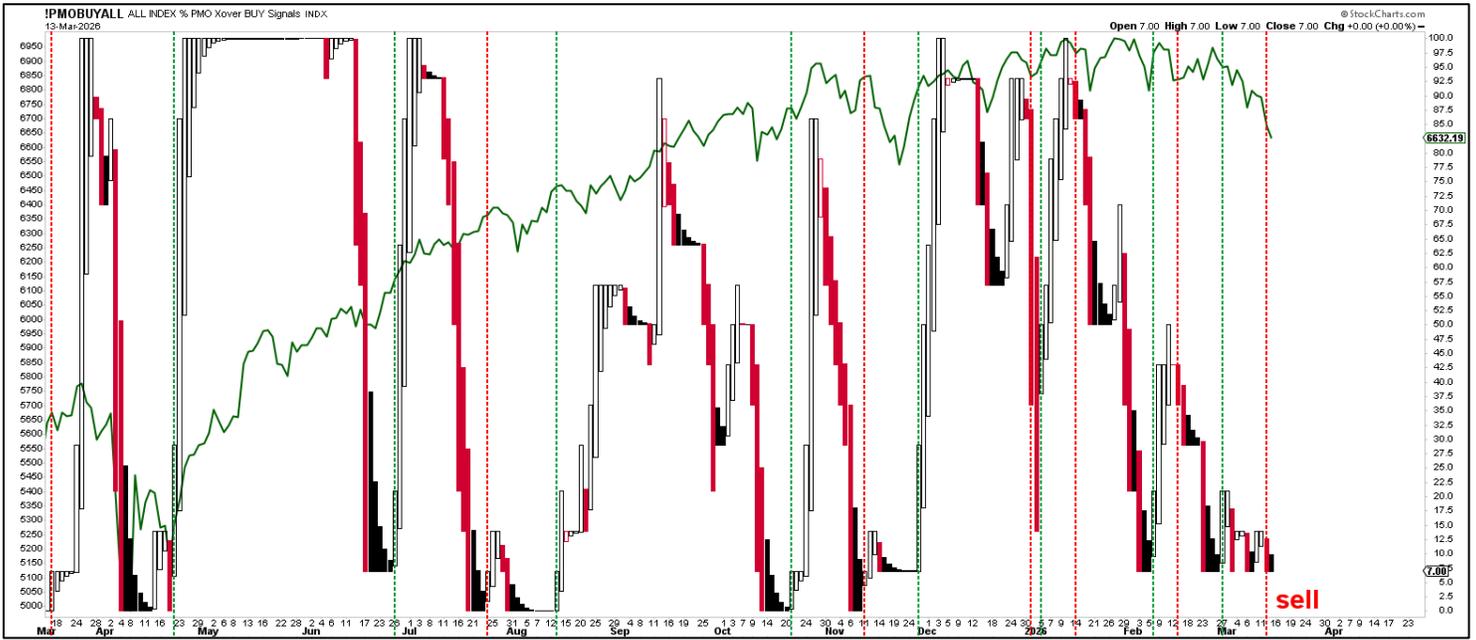
Like the SPXMO, the NYMO is also rather oversold (-90), from where good rallies can materialize. The VIX signal failed amid recent lower prices, but history shows that can happen (60% of the time, everything in the stock market works all the time…). Also, the SPX is now set up for a reliable buy signal, not an infallible one: blue box
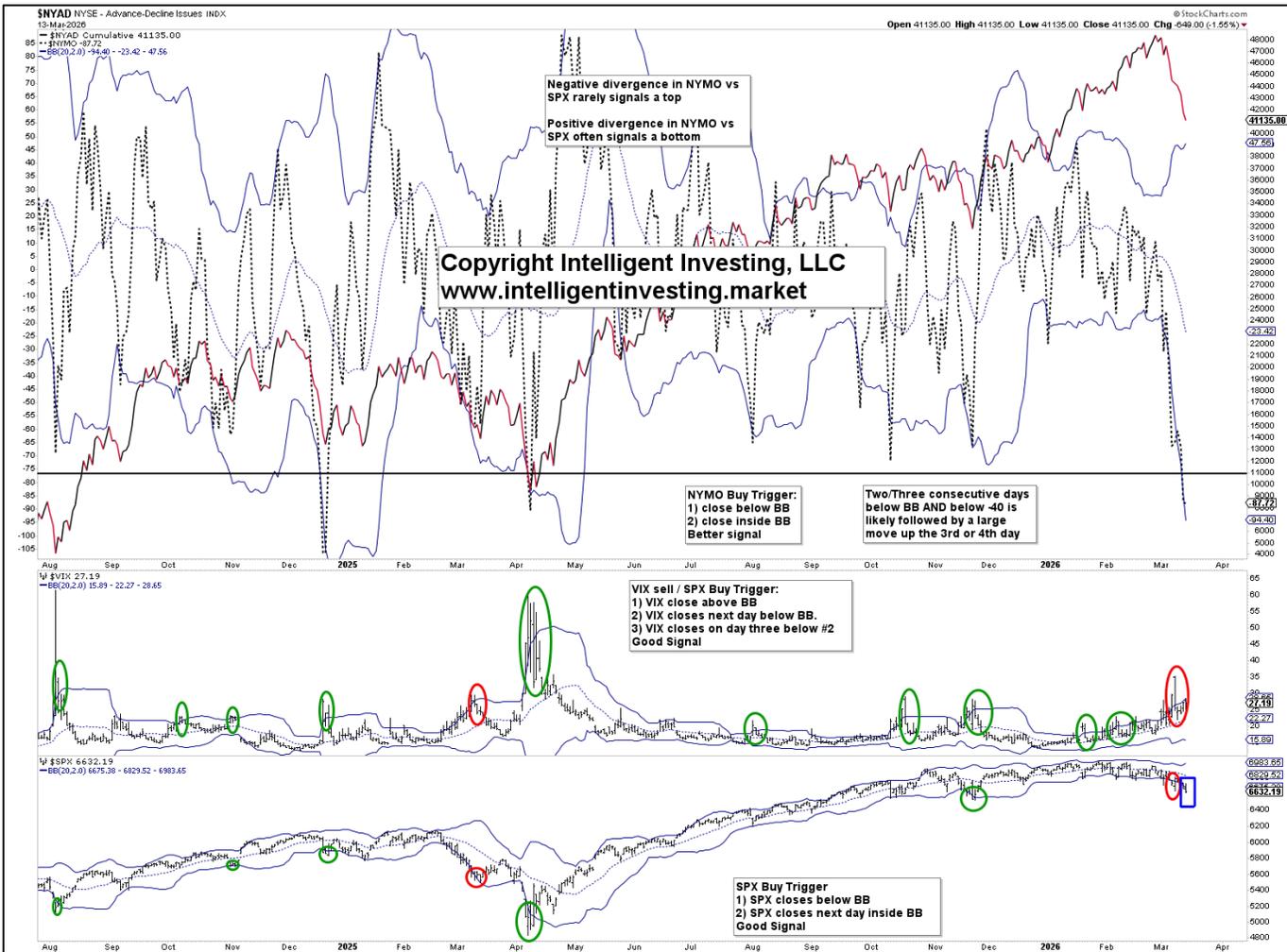
Active Money Managers are leaving the markets at a rapid rate, but levels are not yet at levels that tend to coincide with sustained bottoms. Neutral
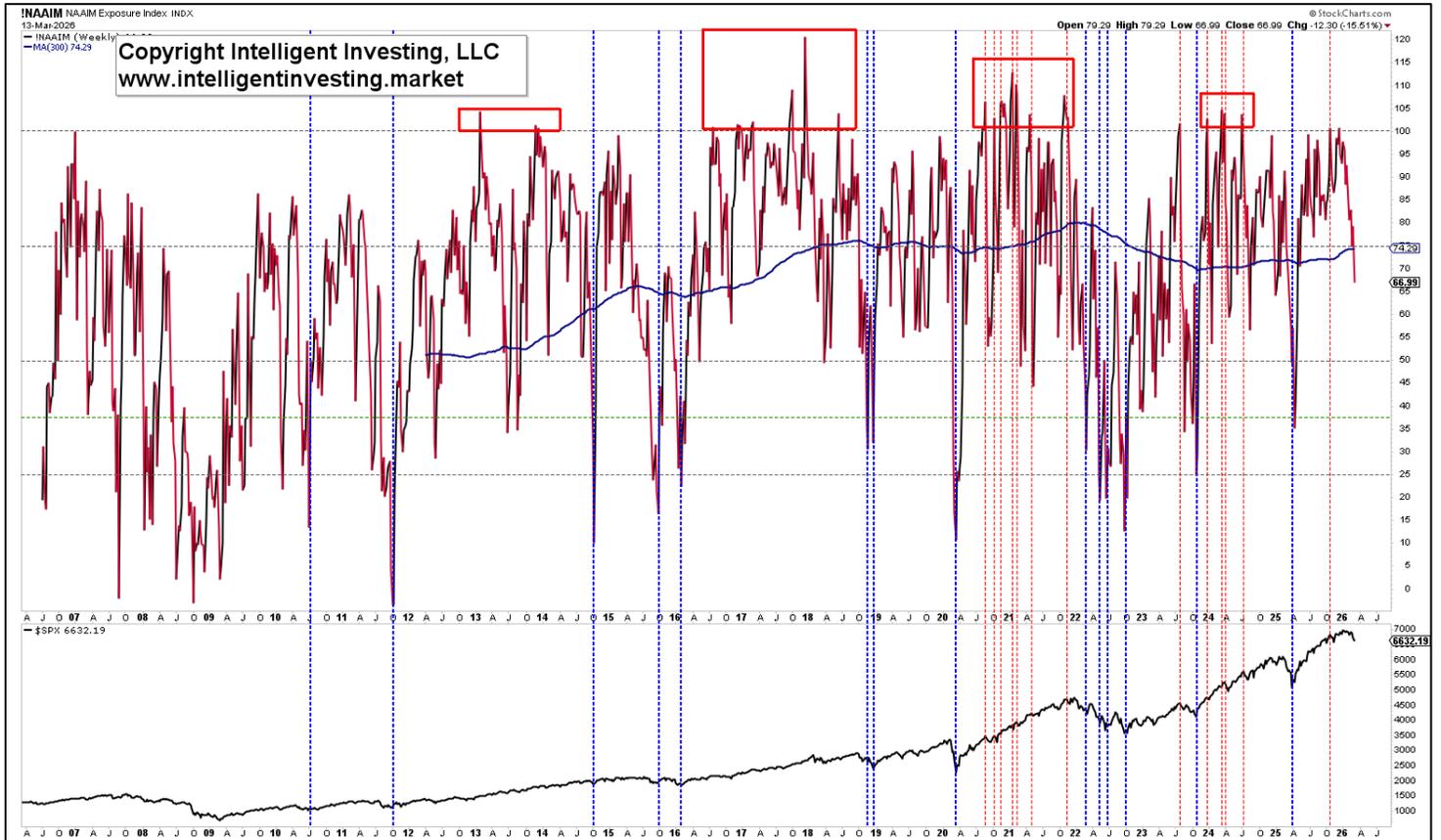

Meanwhile, individual investors, aka "dumb money," are getting reasonably bearish, but not yet to the extreme that it screams "bottom is in". Neutral.
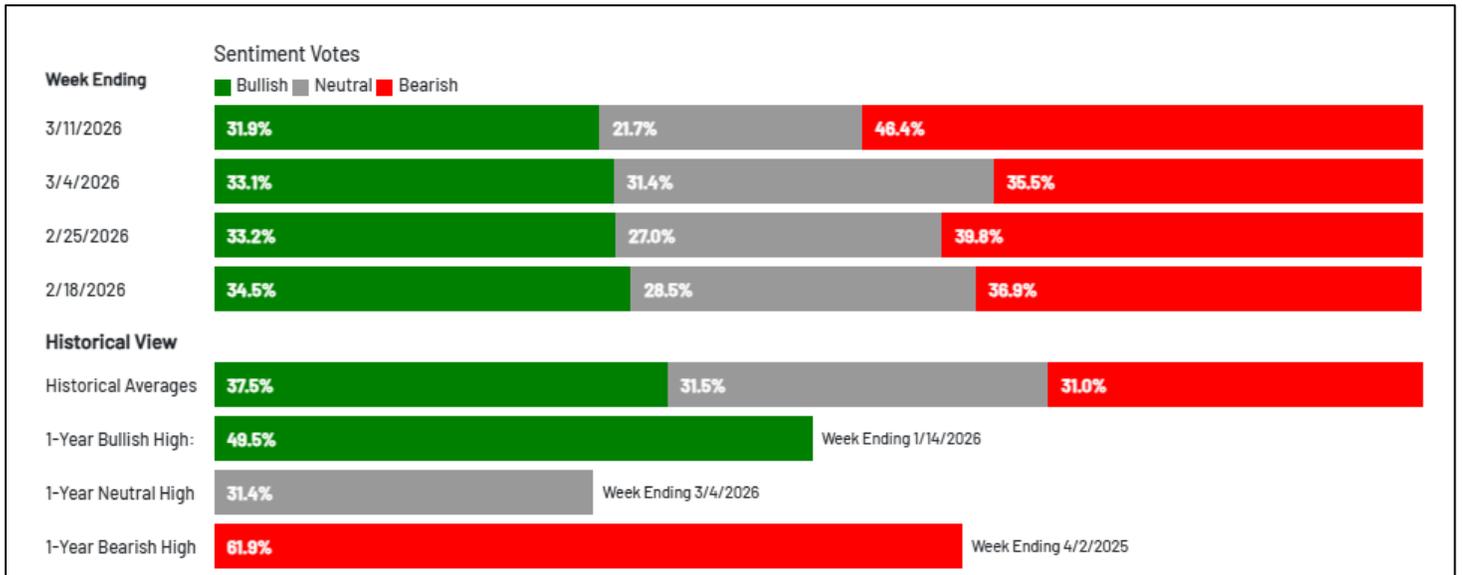
Like the other sentiment indicators, CNN's Fear & Greed Index is also low (at 20), but -and although beggars can't be choosers- we'd really like to see single digits like in April and November last year. Neutral.
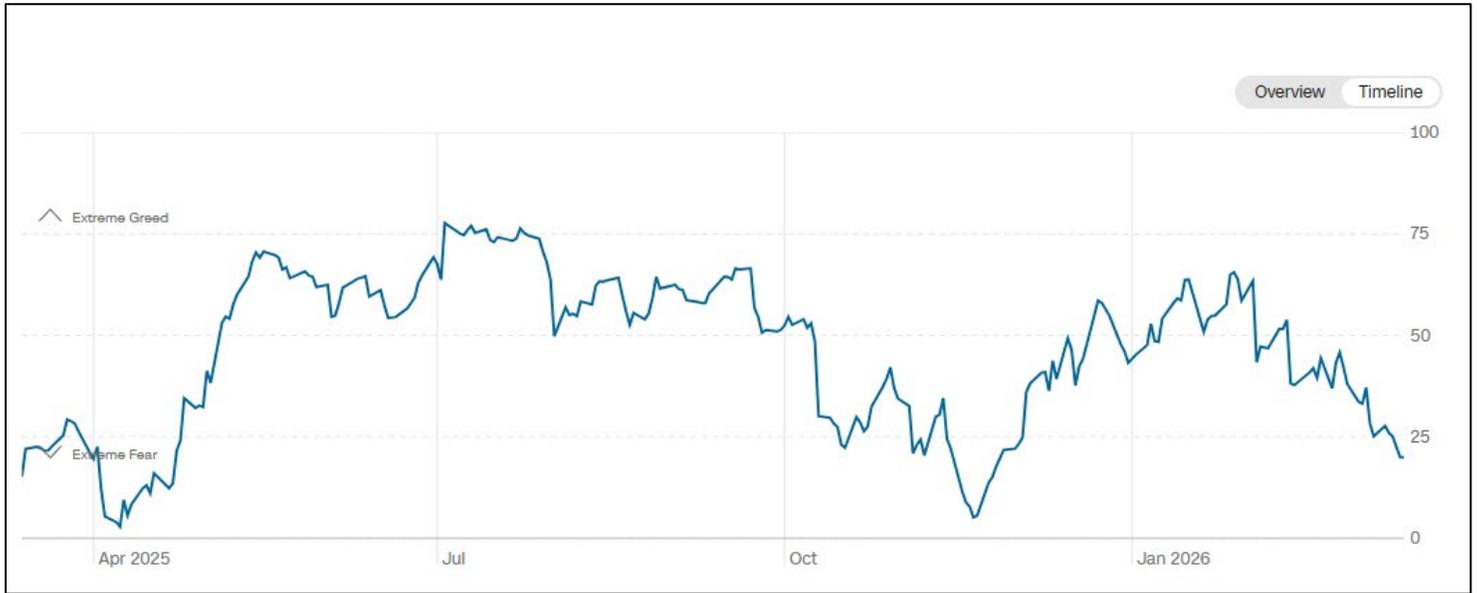
Regular and mid-term election-year seasonality only have a low on March 14 and March 13, respectively. Bullish
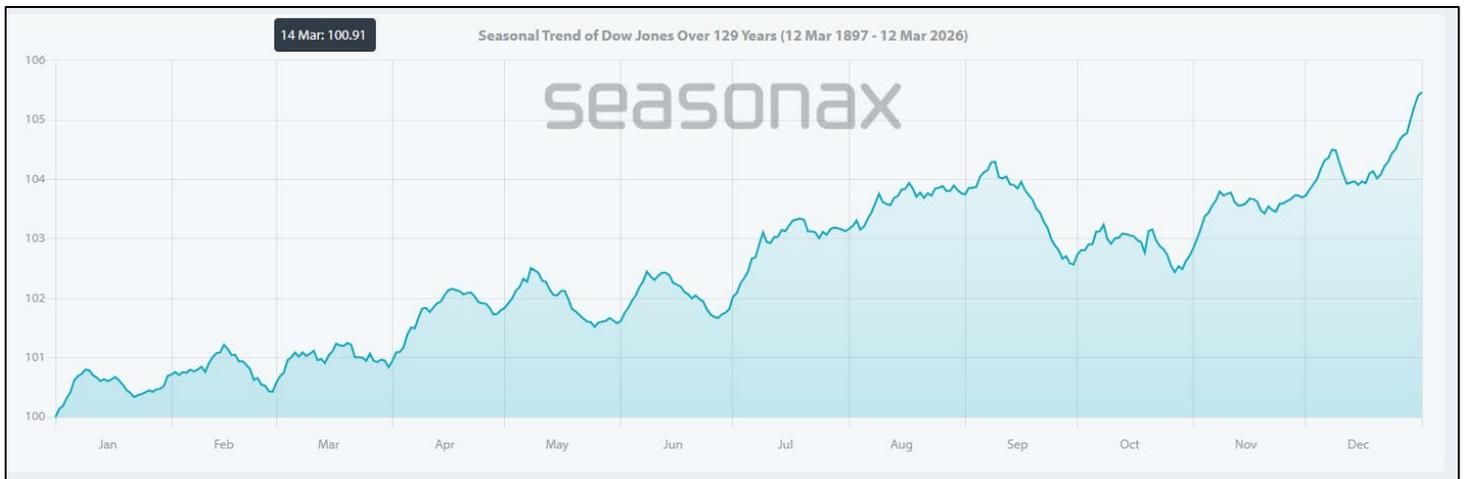
CRYPTO CURRENCIES

BTC Outlook: Intermediate term (weeks to months) **BULLISH.** Short term (days to weeks) **NEUTRAL.**
Invalidation levels: **31839, 63030.** Targets: **164K+, 58-78K**

Despite today's price action, with thus far a rejection at the 50d SMA, it "remains range-bound, between 63-72K, so we can still be dealing with this pesky **W-4, 5** scenario. But, as last week, no critical levels have been broken yet, so we can change the warning levels for the Bulls to **69210**, **67261**, **65631**, **64069**, **60069**.

Thus, yesterday's "… *from a technical perspective, BTC clearly needs to rise above its declining 50d SMA (now at 73191) and then above its Ichimoku Cloud (at 79K) to target at least the declining 200d SMA (now at 94977),*" remains clearly in full effect, especially considering today's price action.

Thus, the crypto is still in an intermediate- to long-term bearish regime: price<50<200 and below its Cloud. The tight 9K range suggests a breakdown can target 54K (orange W-5 arrow), while a breakout can target 81K, propelling BTC above its Cloud, based on simple symmetry. We have also added the downtrend line for the price that needs to be recouped by the bulls, along with the on-balance volume line. When both are recouped, the current downtrend has officially ended!

ETH Outlook: Intermediate term (weeks to months) **BULLISH.** Short term (days to weeks) NEUTRAL.
Invalidation levels: 883, 1803. Targets: 6800+, 1500-3000

Despite today's price action, with thus far a rejection at the 50d SMA, it "*remains range-bound, between 1900-2100, so we can still be dealing with this pesky W-4, 5 scenario. But, as last week, no critical levels have been broken yet, so we can keep the warning levels for the Bulls at 1746, 1803, 1846, 1928, and 1995.*"

Thus, yesterday's "*from a technical perspective, ETH clearly needs to rise above its declining 50d SMA (now at 2224) and then above its Ichimoku Cloud (at 2600) to target at least the declining 200d SMA (now at 3299)*" remains clearly in full effect, especailly when considering today's price action.

Thus, the crypto is still in an intermediate- to long-term bearish regime: price<50<200 and below its Cloud. The tight 2K range suggests a breakdown can target 1700 (orange W-5 arrow), while a breakout can target 2300, propelling ETH above its Cloud, based on simple symmetry. We have also added the downtrend line for the price that needs to be recouped by the bulls, along with the on-balance volume line. When both are recouped, the current downtrend has officially ended!
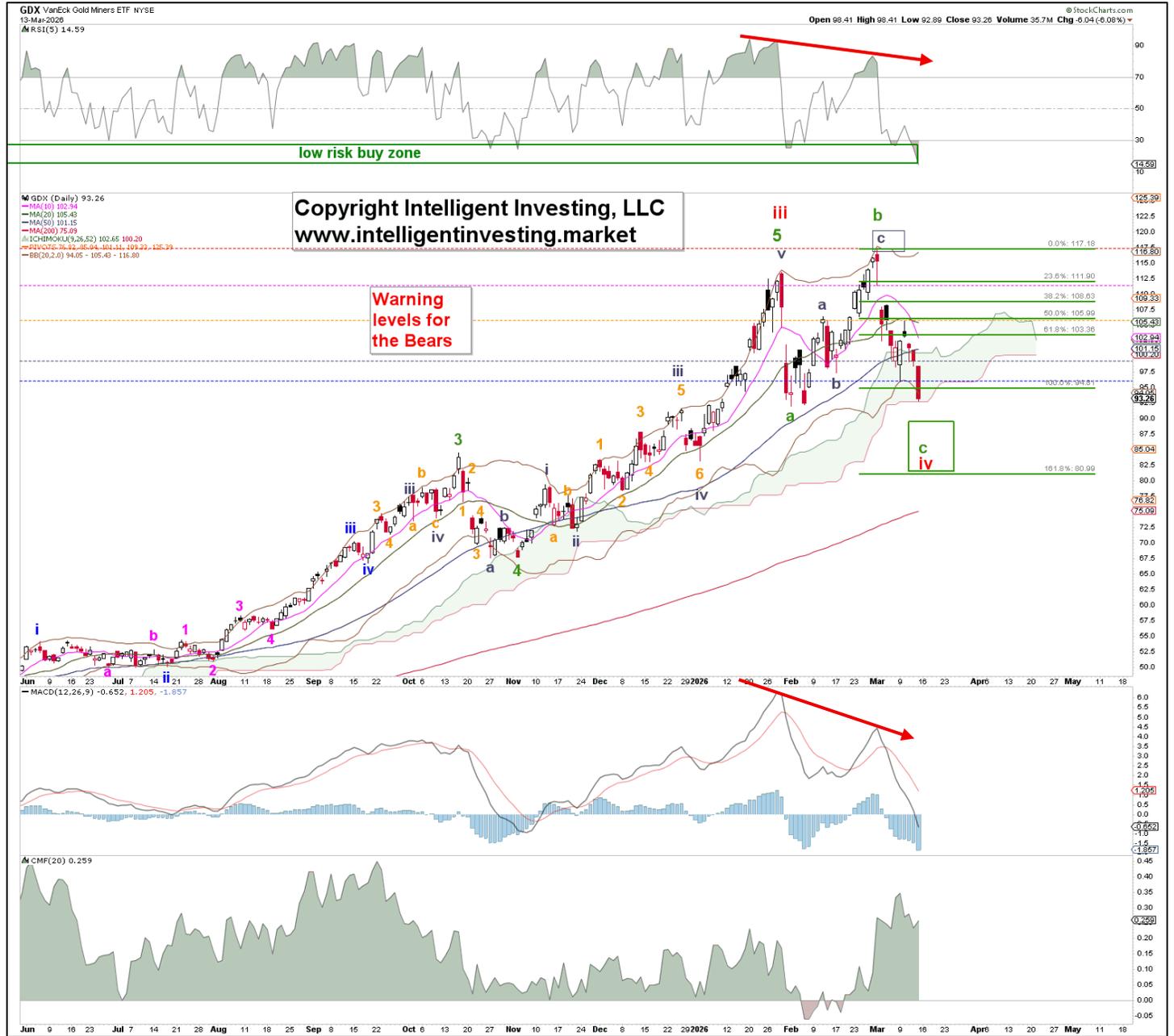
GOLD, MINERS & OIL

GDX Outlook: Intermediate term (months+) **BULLISH**. Short term (weeks) **BEARISH**.

Invalidation levels: **67, 117**. Targets: **200+, 80-95**.

No change from a week ago, when we concluded: "Let's keep it very simple: **W-c** of **W-iv** should be underway, contingent on holding below at least 152." The **W-c** should ideally target 80-90. Warning levels for the Bears are **96**, **99**, **106**, **111**, and **117**.

GOLD Outlook: Intermediate term (months+) **BULLISH.** Short term (weeks) **BEARISH.**

Invalidation levels: **3260, 5608.** Targets: **6500+, 4200.**

No changes from last, although the price action is sloppy: "*W-c of W-iv should be underway, contingent on holding below at least 483*." The warning levels for the bears are changed to **5079,** 5188, **5281, 5419,** and **5608.**

BRENT Outlook: Intermediate term (months) **BULLISH**. Short term (days to weeks) **BULLISH**.
Invalidation levels: **59, 72**. Targets: **125+, 110+**

W-v of **W-1** should be underway to ideally 110-115. The warning levels for the bulls remain at **99**, **90**, **84**, **78**, and **72**.
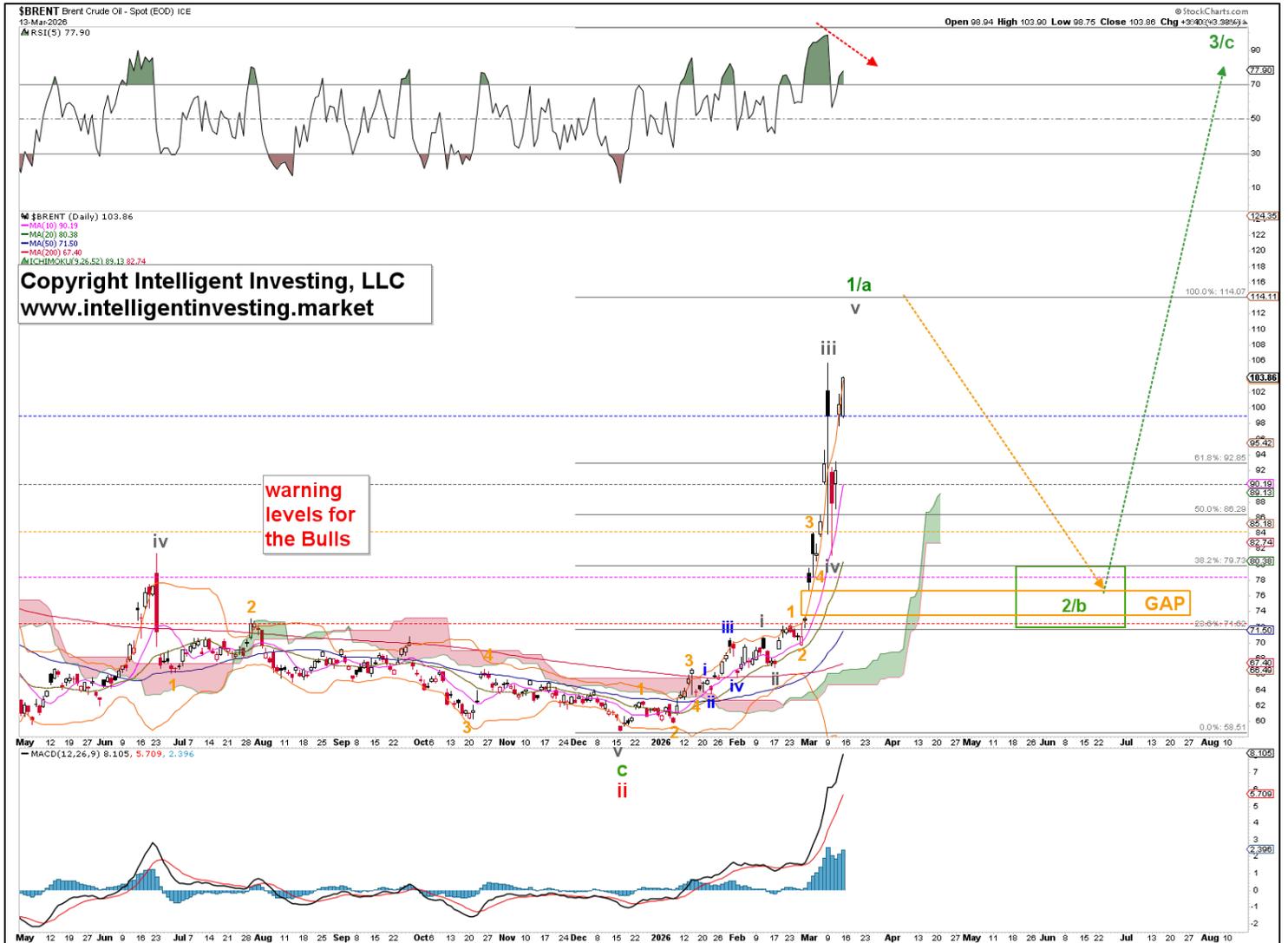
ETF TRADE ALERTS*

- 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 03/13: Stay in cash and wait for a new signal.
- Intermediate-term on 03/13: Stay in cash and wait for a new buy signal.

NDX* (QQQ, other ETFs are QLD, TQQQ)
- Short-term On 03/13: Stay in cash and wait for a new signal.
- Intermediate-term on 03/13: Stay in cash and wait for a new buy signal.

S&P500* (SPY, other ETFs are SSO, SPXL)
- Short-term On 03/13: Stay in cash and wait for a new signal.
- Intermediate-term on 03/13: Stay in cash and wait for a new buy signal.

SEMI-CONDUCTORS* (SOXX, other ETFs are USD, SOXL).
- Short-term On 03/13: Stay in cash and wait for a new signal.
- Intermediate-term on 03/13: Stay in cash and wait for a new buy signal.

S&P600 Small Cap* (IWM, other ETFs are UWM, TNA).
- Short-term On 03/13: Stay in cash and wait for a new signal.
- Intermediate-term on 03/13: Stay in cash and wait for a new buy signal.

Bitcoin* (IBIT)
- Short-term On 03/13 HOLD the position bought 03/02. Buy signal was given at 39.19. UP 2.9%
- Intermediate-term on 03/13: Stay in cash and wait for a new buy signal.

Ethereum* (ETHE)
- Short-term On 03/13: HOLD the position bought 03/02. Buy signal was given at 16.59. UP 3.3%
- Intermediate-term on 03/13: 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 03/13: Stay in cash and wait for a new signal.
- Intermediate-term on 03/13: Stay in cash and wait for a new buy signal.

AMZN*
- Short-term On 03/13: Stay in cash and wait for a new signal.
- Intermediate-term on 03/13: Stay in cash and wait for a new buy signal.

GOOG*
- Short-term On 03/13: Stay in cash and wait for a new signal.
- Intermediate-term on 03/13: Stay in cash and wait for a new buy signal.

META*
- Short-term On 03/13: Stay in cash and wait for a new signal.
- Intermediate-term on 03/13: Stay in cash and wait for a new buy signal.

MSFT*
- Short-term On 03/13: Stay in cash and wait for a new signal.
- Intermediate-term on 03/13: Stay in cash and wait for a new buy signal.

NFLX*
- Short-term On 03/13: HOLD the position bought 02/25. Buy signal was given at 82.70. UP 15.2% (!)
- Intermediate-term on 03/13: HOLD the position bought 02/27. Buy signal was given at 96.24. DOWN 0.9%

NVDA*
- Short-term On 03/13: SELL the position bought 03/10. Buy signal was given at 184.77. DOWN 2.4%
- Intermediate-term on 03/13: Stay in cash and wait for a new buy signal.

TSLA*
- Short-term On 03/13: Stay in cash and wait for a new signal.
- Intermediate-term on 03/13: 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 03/13: HOLD the position bought 02/25. Buy signal was given at 629.53. UP 4.1%
- Intermediate-term System: On 03/08: Stay in cash and wait for a new buy signal.

Bitcoin (BTC)*
- Short-term On 03/13: HOLD the position bought 02/25. Buy signal was given at 67998.99. UP 4.5%
- Intermediate-term System On 03/08 Stay in cash and wait for a new buy signal.

ChainLink (LINK)*
- Short-term On 03/13: HOLD the position bought 02/25. Buy signal was given at 9.27. DOWN 2.0%
- Intermediate-term System On 03/08: Stay in cash and wait for a new buy signal.

Ethereum (ETH)*
- Short-term On 03/13: HOLD the position bought 02/25. Buy signal was given at 2057.64. UP 1.8%
- Intermediate-term System On 03/08 Stay in cash and wait for a new buy signal.

Solana (SOL)*
- Short-term On 03/13: HOLD the position bought 02/25. Buy signal was given at 88.06. UP 0.2%
- Intermediate-term System On 03/08: Stay in cash and wait for a new buy signal.

TRON (TRX)*
- Short-term On 03/13: HOLD the position bought 03/04. Buy signal was given at $0.2871. UP 2.1%
- Intermediate-term System On 03/08 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%

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!