

INTELLIGENT INVESTING

DAILY NEWSLETTER

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



BY DR. ARNOU TER SCHURE & ASSOCIATES, 04/20/2026

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 04/20 AT 2:45 PM PST. ALL SECTIONS HAVE BEEN UPDATED.**

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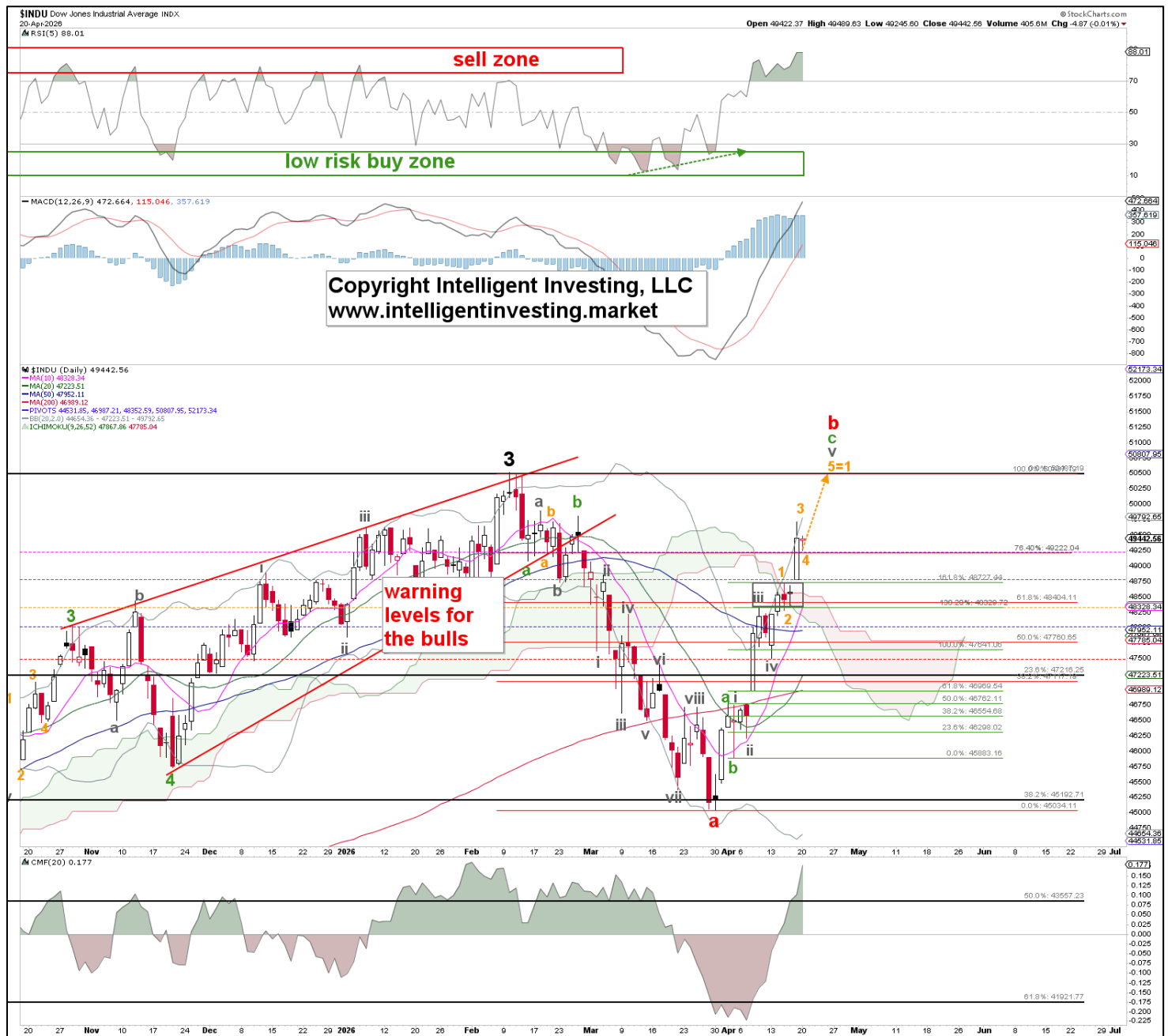
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STOCKMARKET

DOW Outlook: Long-term (years) BULLISH. Target 60000+ Intermediate term (months) BEARISH. Target ~45000+ Mid-term (weeks) BULLISH. Target 50500+ Short term (days) BULLISH. Target 50500+

The extended and subdividing **W-v** of **W-c** of **W-b** is still expected to be underway, with today (part of) a smaller 4th wave pullback. We keep the raised warning levels for the Bulls at **49085, 48709, 48281, 47916, and 47505**. These will serve as our early warning signs that 50500+ will NOT be reached.

Thus, at this stage, we still have 0 signs that the top is in! A break below 48281 is still needed to shift the odds (>60%) in favor of the bears.



SML Outlook: Long-term (years) BULLISH Target 1750+ Intermediate term (months) BEARISH Target ~1375+ Mid-term (weeks) BULLISH Target ~1750. Short term (days) BULLISH. Target ~1750

Counting down days since the March 30 lows, as corrective, the index is in its 5th wave of a 3rd wave, **W-3**, with the **W-4** to “ideally \$1620 +/- 10,” falling short by a measly 12p, and the “**W-5** to ~\$1675,” should now be underway. We raised several of the Bulls' warning levels to **1642, 1621, 1602, 1578, and 1554**. These will serve as our early warning signs that 1750 will NOT be reached.

At this stage, we still have 0 signs that the top is in, and a break below 1602 is needed to shift the odds (>60%) in favor of the bears.

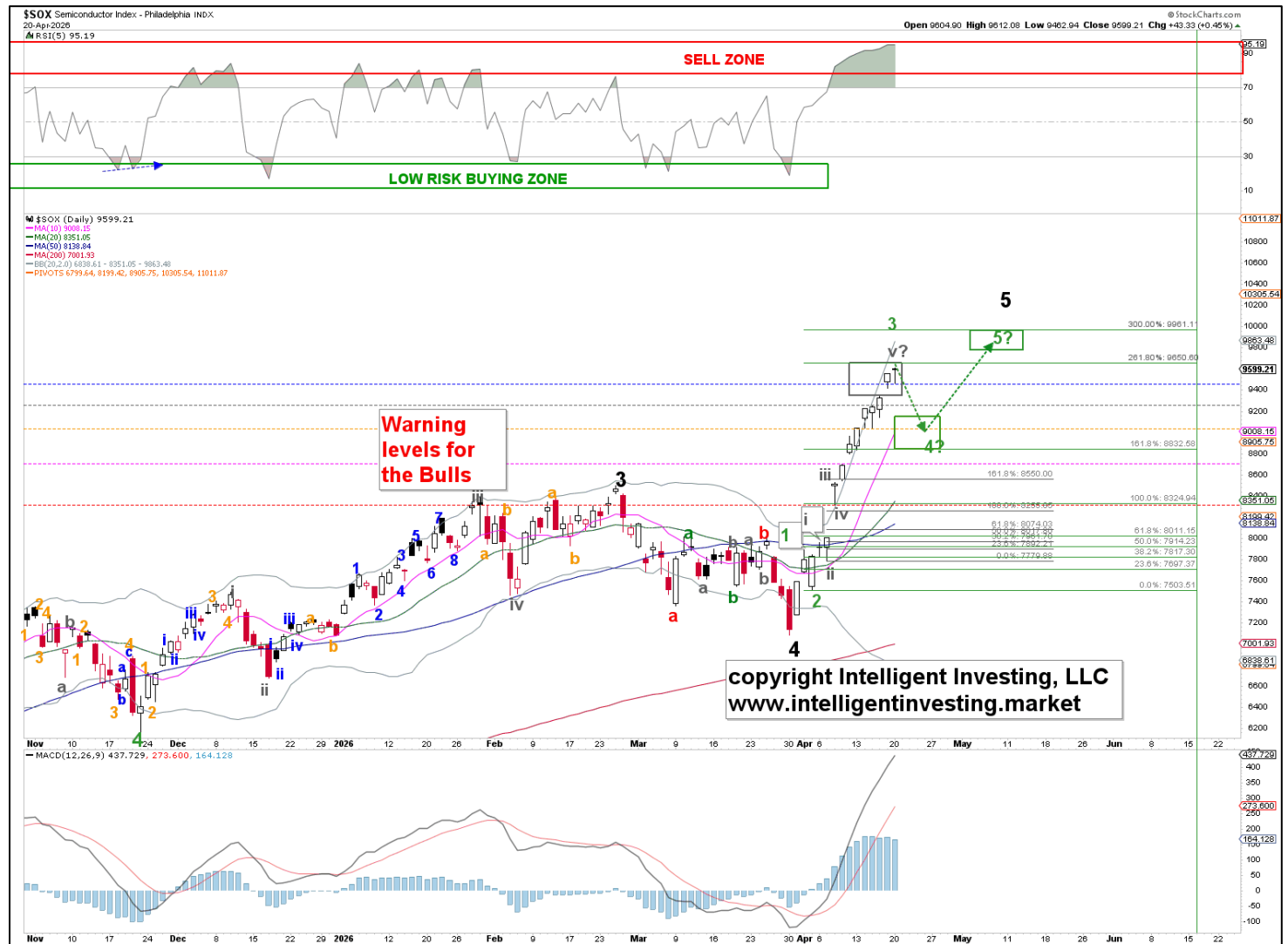


SOX Outlook: Long-term (years) BULLISH Target ~9000. Intermediate term (months) BEARISH Target ~6300+ Mid-term (weeks) BULLISH Target 9900+. Short term (days) BULLISH. Target 9900+.

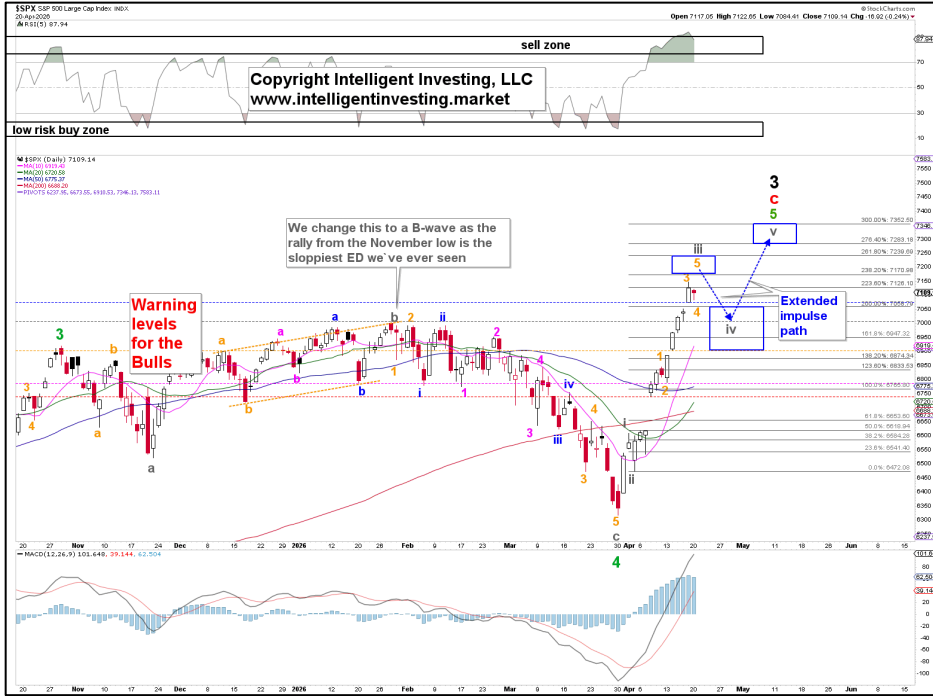
The extended 3rd wave is still underway! And as stated on Friday, “we are now gunning for, ideally, the 261.80% extension (WOW!) for **W-3** at ~\$9650,” and “we expect the **W-3** to top out any day now, and **W-4** should now drop to \$9000 +/- 100 before **W-5** can target \$9900+.”

Today, the index hit 9612 and is thus getting very close to the extended 3rd wave target. Considering how overbought the index is per its RSI5 and MACD, a 4th-wave pullback is essentially inevitable any time now. Remember, we still need “...a down day will tell if **W-4** is underway,” and we haven’t had one yet...

Meanwhile, we changed some of the warning levels for the Bulls to **9462, 9249, 9035, 8699, and 8320**. These will serve as our early warning signs that 9900+ will NOT be reached, while at this stage, we still have **0** signs that the top is in, and a break below **9035** is needed to shift the odds (>60%) in favor of the bears.



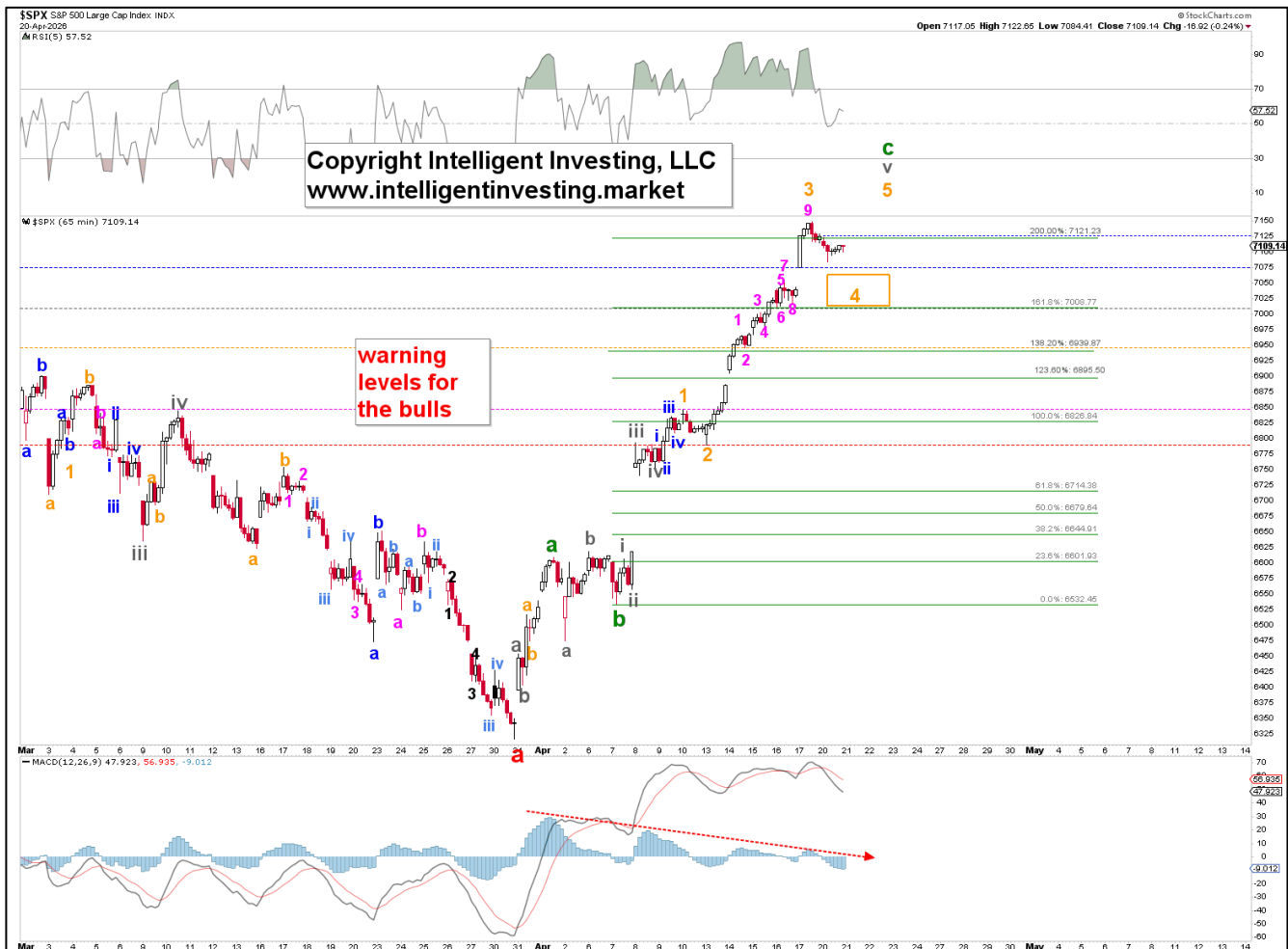
SPX Outlook: Long-term (years) BULLISH Target ~8000. Intermediate term (months) BEARISH Target ~6200. Mid-term (weeks) NEUTRAL. Short term (days) NEUTRAL



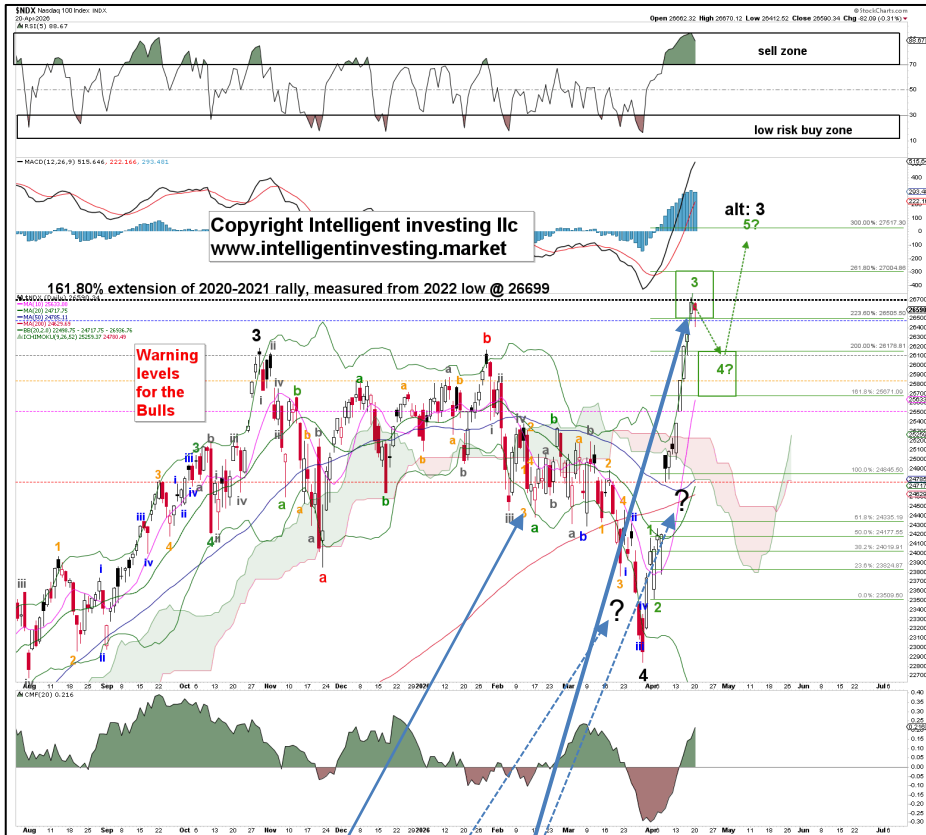
To 4th wave or not to 4th wave, that is the question. And here we mean the gray W-iv, v sequence as shown in the daily (1st) chart, as both the hourly (2nd chart) and daily chart can allow for a smaller (orange) W-5 to ideally \$7170.

With today's down day, we keep the index's warning levels for the Bulls at **7074, 7002, 6905, 6790, and 6740**. These serve as our early warning signs that \$7350 will NOT be reached, and possibly not even \$7170 IF seasonality gets its way (see page 8)

At this stage, we still have 0 signs that the top is in, given the extreme extensions. A break below 6905 is still needed to shift the odds (>60%) in favor of the bears.



NDX Outlook: Long-term (years) BULLISH Target ~30500+. Intermediate term (months) BEARISH Target ~24000. Mid-term (weeks) BULLISH Target ~27500+ Short term (days) BULLISH. Target ~27500+



The current 3rd wave is still expected to extend to ideally the 261.80% level at ~\$27000. But, with today's down day, we can keep the raise warning levels for the Bulls at **26481**, **26113**, **25828**, **25514**, and **24756**. **W-4** can then drop to \$25670-26175, followed by **W-5** to ideally ~\$27500. These serve as our early warning signs that \$27500+ will NOT be reached, and possibly not even \$27000.

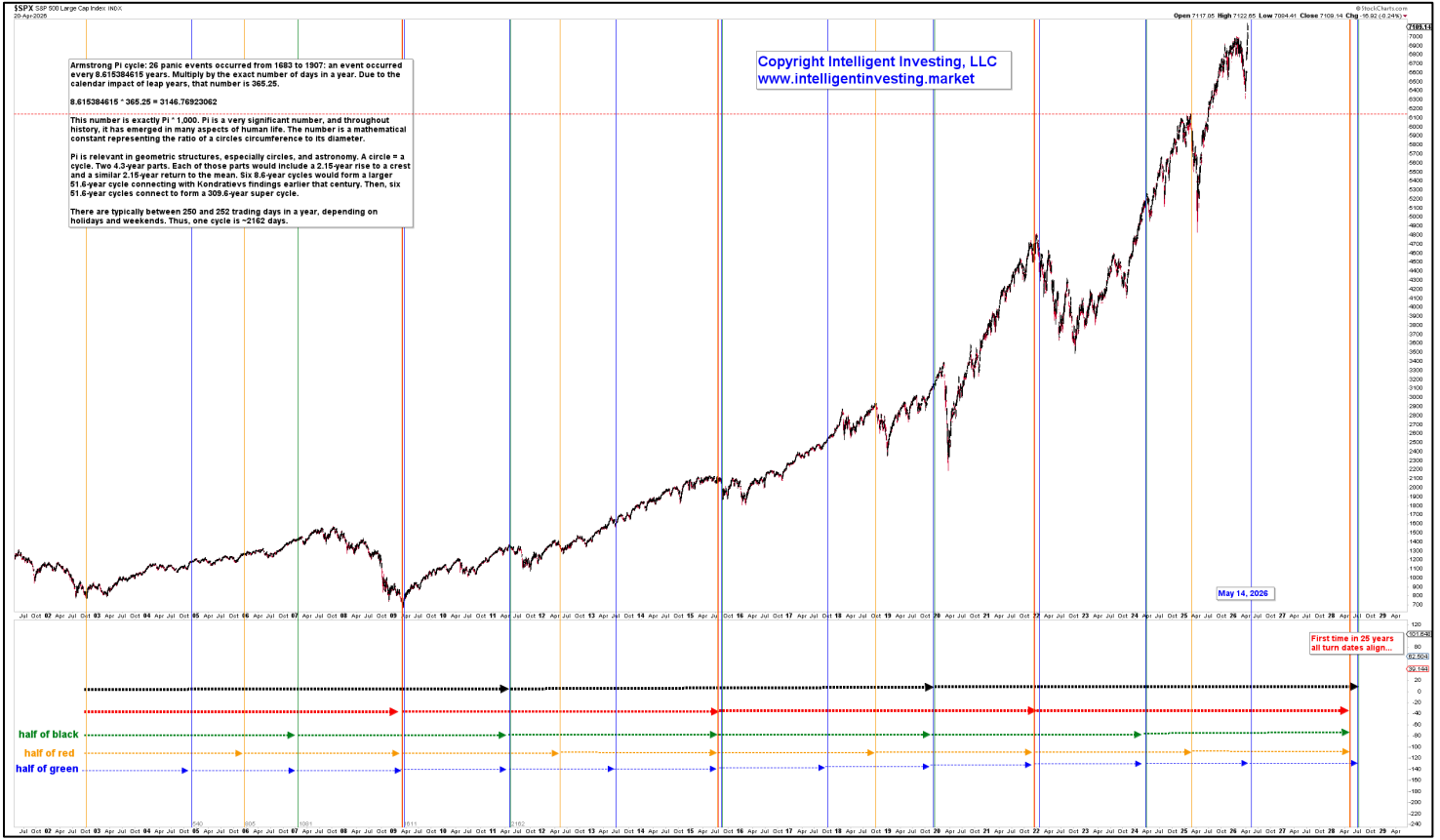
Meanwhile, please note that, contrary to the SPX and DOW, the NDX abandoned its seasonal pattern a long time ago, even if a (secondary) high was also due April 17. Namely, it had a low in late January vs. early February but no mid-March top or early April bottom.



Thus, while this can still be considered a B-wave as the larger 161.80% extension at ~\$26700 has been reached, at this stage, we still have 0 signs that the top is in, and a break below 25514 is needed to shift the odds (>80%) in favor of the bears.

TIMING: NEUTRAL

Armstrong Pi-based turn/top dates, noting that singular, blue (1/4) dates are less precise than clusters.



Mid-term election year turn dates, which are +/-5 trading days



seasonality		actuality		correct?
date	type	date	type	yes: <input checked="" type="checkbox"/> , no: <input type="checkbox"/>
3-Jan	high	6-Jan	high	<input checked="" type="checkbox"/>
12-Jan	low	12-Jan	high	<input type="checkbox"/>
16-Jan	high	16-Jan	high	<input checked="" type="checkbox"/>
26-Jan	low	26-Jan	high	<input type="checkbox"/>
2-Feb	high	2-Feb	high	<input checked="" type="checkbox"/>
12-Feb	low	12-Feb	low	<input checked="" type="checkbox"/>
15-Feb	high	15-Feb	low	<input type="checkbox"/>
23-Feb	low	23-Feb	low	<input checked="" type="checkbox"/>
2-Mar	high	2-Mar	high	<input checked="" type="checkbox"/>
7-Mar	low	6-Mar	low	<input checked="" type="checkbox"/>
10-Mar	high	9-Mar	high	<input checked="" type="checkbox"/>
13-Mar	low	13-Mar	low	<input checked="" type="checkbox"/>
20-Mar	high	17-Mar	high	<input checked="" type="checkbox"/> <input type="checkbox"/>
31-Mar	low	30-Mar	low	<input checked="" type="checkbox"/>
5-Apr	high	6-Apr	high	<input checked="" type="checkbox"/>
6-7 Apr	low	7-Apr	low	<input type="checkbox"/>
10-Apr	high	9-Apr	high	<input checked="" type="checkbox"/>
11-Apr	low	10-Apr	low	<input checked="" type="checkbox"/>
18-Apr	high			TBD

CRYPTO CURRENCIES

BTC Outlook: Long-term (years) BULLISH Target ~164K+. Intermediate term (months) BULLISH ~95K. Mid-term (weeks) BULLISH Target ~83K Short term (days) BULLISH Target ~83K.

No changes from Friday, other than that: if BTC breaks above Friday's high, we're dealing with a subdividing **W-c** of **W-iii**; alt: **W-v**.

Once **W-1/a** completes, expect a significant pullback to the start of the diagonal at \$64000 +/- 1000. Warning levels for the Bulls remain at **76121**, **74562**, **73312**, **70520**, and **67716**.

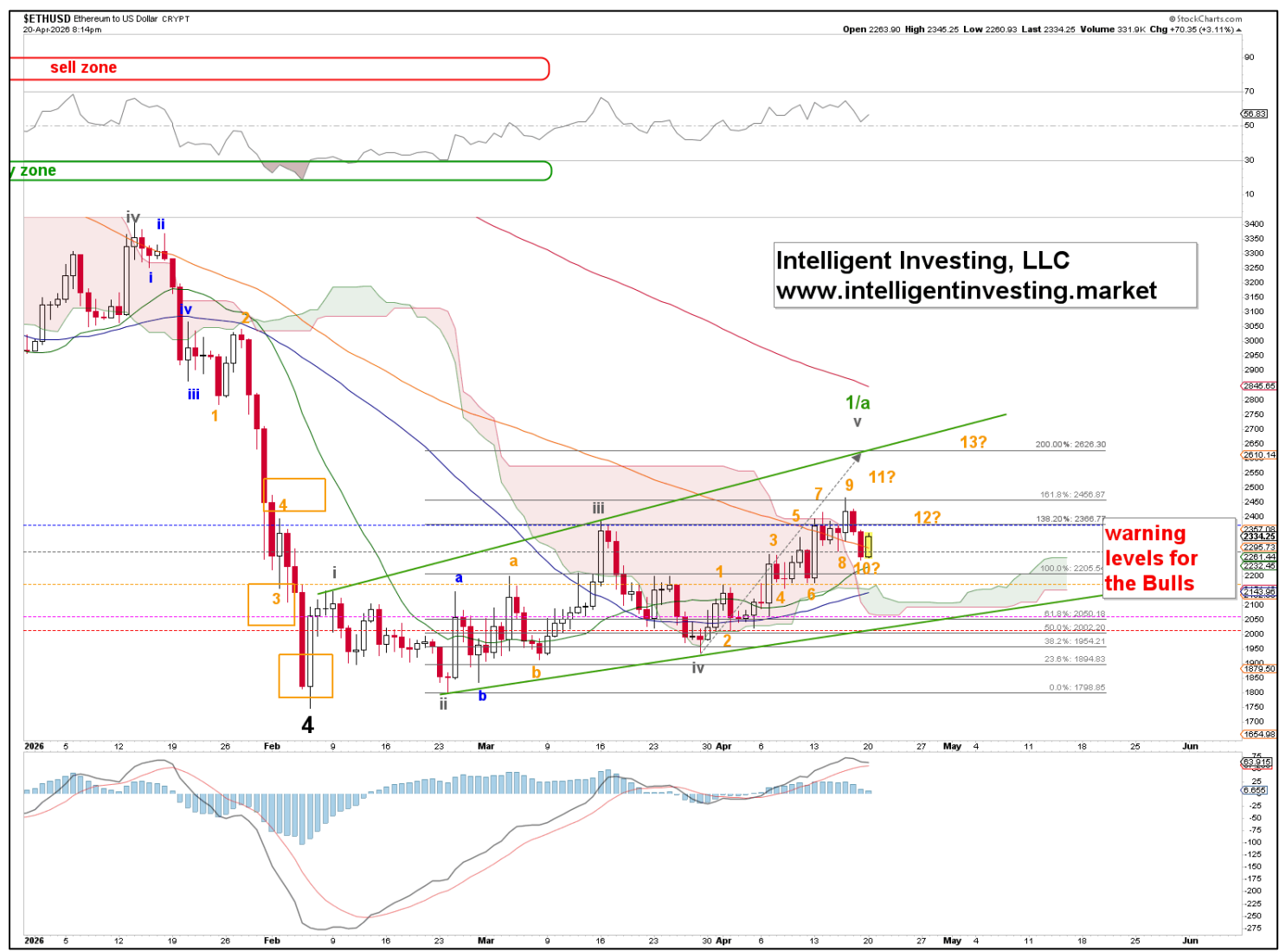
At this stage, we still have 0 signs that the top is in and everything is going to plan. A break below 73312 is needed to shift the odds (>60%) in favor of the bears; i.e, W-iv is most likely underway.



ETH Outlook: Long-term (years) BULLISH Target ~9K+. Intermediate term (months) BULLISH ~3.3K. Mid-term (weeks) BULLISH Target ~2625. Short term (days) BULLISH Target ~2625.

No changes from Friday, other than that if ETH breaks above Friday's high, we're dealing with a subdividing **W-v** per the orange **W-1** to **13** labels, as impulses travel in 5, 9, 13, etc. waves. As stated on Friday, "in an LED, the 5th wave is the longest, the 3rd wave is the second longest, and the 1st wave is the shortest. Thus, since **W-v** is still shorter than **W-iii** at this stage, we must expect further upside: the 5th wave typically targets the 161.8-200.00%. Note that Ether reclaimed its (orange) 100d SMA, and it still holds it. That is Bullish."

As such, in case we are wrong, we keep the warning levels for the Bulls at **2385, 2285, 2175, 2060, and 2016**. Once **W-1/a** completes, expect a significant pullback to the start of the LED at \$1900 +/- 100.



GOLD, MINERS & OIL

GDX Outlook: Long-term (years) BULLISH Target ~150+. Intermediate term (months) BULLISH ~110. Mid-term (weeks) BULLISH Target ~105. Short term (days) BULLISH Target 105+

Due to only a -0.2% day, there are no changes from Friday

"The sloppy, noncommittal price action continues, but it appears the **W-5** of **W-v** of **W-1/a** still wants to happen as we can assess the orange **W-4** as very complex.

So, a subdividing **W-v** of **W-1/a**, ideally targeting around \$105, is still preferred, as GDX broke above Tuesday's high to confirm. As such, the warning levels for the Bulls remain at **99, 96, 95, 91, and 88**, and as long as GDX stays above 95, we can allow the bullish path to unfold. Below it, and the odds for **W-2/b** already being underway increase to >60%."



GOLD Outlook: Long-term (years) BULLISH Target ~6500+. Intermediate term (months) BULLISH ~6500+. Mid-term (weeks) BULLISH Target ~5200. Short term (days) NEUTRAL.

Due to only a -0.4% day, there are no changes from Friday



Over the last 8 trading days, the noncommittal price action has been hard to interpret. We still view as gold is in a subdividing *W-v* of *W-1/a*, targeting around \$5000. In this case, the *W-iv* was an irregular running flat (orange *W-a, b, c*) and *W-v* is forming a possible diagonal. Clearly gold must jump above the 50d SMA to gain further traction to the \$5000-5200 zone.

As such, the warning levels for the Bulls are kept at 4771, 4724, 4632, 4554, and 4351 to ensure we capture a downside shift asap, because seasonality during mid-term election years turns bearish after April 14 (see below).

Thus, as long as Gold stays above 4632, we can allow this path to unfold. Below it, and the odds for *W-2/b* already being underway increase to >60%. A decline below 4351 increases the odds that the *W-4* is becoming more complex, which would match the seasonal pattern-

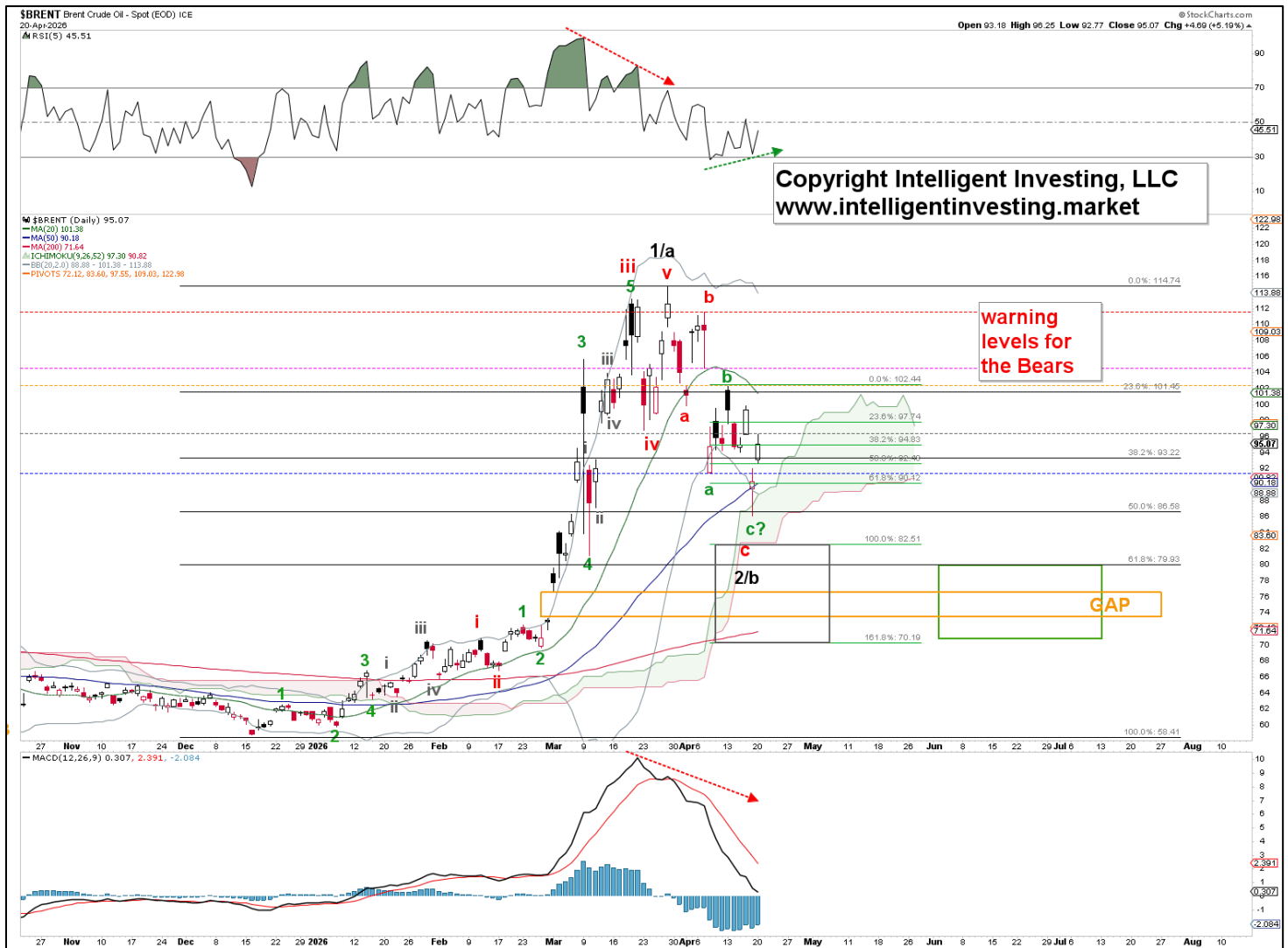


BRENT Outlook: Long-term (years) BULLISH Target ~280. Intermediate term (months) NEUTRAL. Mid-term (weeks) NEUTRAL. Short term (days) NEUTRAL

We're turning neutral on BRENT for several time frames because as

- 1) With today's overlapping price action, there are now enough waves in place to consider **W-c** of **W-2/b** complete, unless it subdivides further into, for example, an ending diagonal or larger flat.
- 2) It saw a 50% retracement of the **W-1/a** on Friday, which suffices for a 2nd or B-wave
- 3) There's now positive divergence (green dotted arrow) between the POTENTIAL **W-a** and **W-c** low.

So, **W-c** of **W-2/b** could have been completed, and it is time to watch the lowered warning levels for the Bears more carefully (**91, 96, 102, 104, and 111**.) and monitor for possibly five smaller wave up from Friday's low to turn more bullish.



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 04/20: HOLD the position bought 04/01. Buy signal given at 46565.74. UP 6.3%
- Intermediate-term on 04/17: BUY a position. Signal given at 49447.43

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

- Short-term On 04/20: HOLD the position bought 04/06. Buy signal was given at 24192.17. UP 10.0%
- Intermediate-term on 04/17: HOLD the position bought 04/10. BUY signal was given at 25116.34. UP 6.2%

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

- Short-term On 04/20: HOLD the position bought 04/17. Signal given at 6575.32. UP 8.1%.
- Intermediate-term on 04/17: BUY a position. Signal given at 7126.06.

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

- Short-term On 04/20: HOLD the position bought 04/01. Buy signal given at 7802.31. UP 22.8% (!)
- Intermediate-term on 04/17: HOLD the position bought 04/10. BUY signal given at 8889.83. UP 7.5%

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

- Short-term On 04/20: HOLD the position bought 03/31. Buy signal was given at 1513.23. UP 9.5%
- Intermediate-term on 04/17: HOLD the position bought 04/10. BUY signal was given at 1584.15 UP 4.0%.

Bitcoin* (IBIT)

- Short-term On 04/20: HOLD the position bought 04/06. Buy signal was given at \$39.52. UP 10.3%
- Intermediate-term on 04/17: BUY a position. Signal given at 43.94.

Ethereum* (ETHE)

- Short-term On 04/20: HOLD the position bought 04/01. Buy signal given at 17.43. UP 8.5%
- Intermediate-term on 04/17: BUY a position. Signal given at 19.74.

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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Purple = Open Position (HOLD),

Yellow = prior action . BUY or SELL),

White = Stay in cash

AAPL*

- Short-term On 04/20: HOLD the position bought 03/31. Buy signal given at 253.79. UP 6.7%
- Intermediate-term on 04/17: HOLD the position bought 04/10. Signal given at 260.48. UP 3.7%

AMZN*

- Short-term On 04/20: HOLD the position bought 04/01. Buy signal given at 210.57. UP 17.9% (!)
- Intermediate-term on 04/17: Stay in cash and wait for a new buy signal.

GOOG*

- Short-term On 04/20: HOLD the position bought 04/01. Buy signal given at 294.90. UP 13.6%
- Intermediate-term on 04/17: HOLD the position bought 04/10. BUY signal was given at 238.38. UP 7.5%.

META*

- Short-term On 04/20: HOLD the position bought 04/07. Buy signal was given at 575.05. UP 16.3%
- Intermediate-term on 04/17: HOLD the position bought 04/10. BUY signal was given at 629.65. UP 9.3%.

MSFT*

- Short-term On 04/20: HOLD the position bought 04/13. Buy signal was given at 384.38. UP 8.8%
- Intermediate-term on 04/17: BUY a position. Signal given at 422.79.

NFLX*

- Short-term On 04/20: Stay in cash and wait for a new buy signal.
- Intermediate-term on 04/17: HOLD the position bought 02/27. Buy signal was given at 96.24. UP 0.9%

NVDA*

- Short-term On 04/20: HOLD the position bought 04/17. BUY signal was given at 177.39. UP 14.1%
- Intermediate-term on 04/17: HOLD the position bought 04/17. BUY signal was given at 188.74. UP 6.9%

TSLA*

- Short-term On 04/20: HOLD the position bought 04/14. Buy signal was given at 364.20. UP 7.7%
- Intermediate-term on 04/17: 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.
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- 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 04/20 HOLD the position bought 04/07. Signal given at 601.13. UP 1.5%
- Intermediate-term On 04/19 Stay in cash and wait for a new buy signal.

Bitcoin (BTC)*

- Short-term On 04/20 HOLD the position bought 04/06. Buy signal was given at 68852. UP 10.2%.
- Intermediate-term On 04/19 BUY a position. Signal given at 73824.27

ChainLink (LINK)*

- Short-term On 04/20: HOLD the position bought 04/06. Buy signal was given at 8.80. UP 6.1%.
- Intermediate-term On 04/19 Stay in cash and wait for a new buy signal.

Ethereum (ETH)*

- Short-term On 04/20: HOLD the position bought 04/06. Buy signal was given at 2107. UP 10.5%(!)
- Intermediate-term On 04/19 BUY a position. Signal given at 2263.90.

Solana (SOL)*

- Short-term On 04/20 HOLD the position bought 04/07. Signal given at 85.56. UP 0.9%
- Intermediate-term On 04/19 Stay in cash and wait for a new buy signal.

TRON (TRX)*

- Short-term On 04/20 HOLD the position bought 03/04. Buy signal was given at \$0.2871. UP 14.4% (!)
- Intermediate-term On 04/12 HOLD the position bought 03/22. Buy signal was given at \$0.318. UP 6.0%

*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 04/17/2026.*

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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