

INTELLIGENT INVESTING

DAILY NEWSLETTER

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



BY DR. ARNOU TER SCHURE & ASSOCIATES, 04/27/2026

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 04/27 AT 5:00 PM PST. ALL SECTIONS HAVE BEEN UPDATED.**

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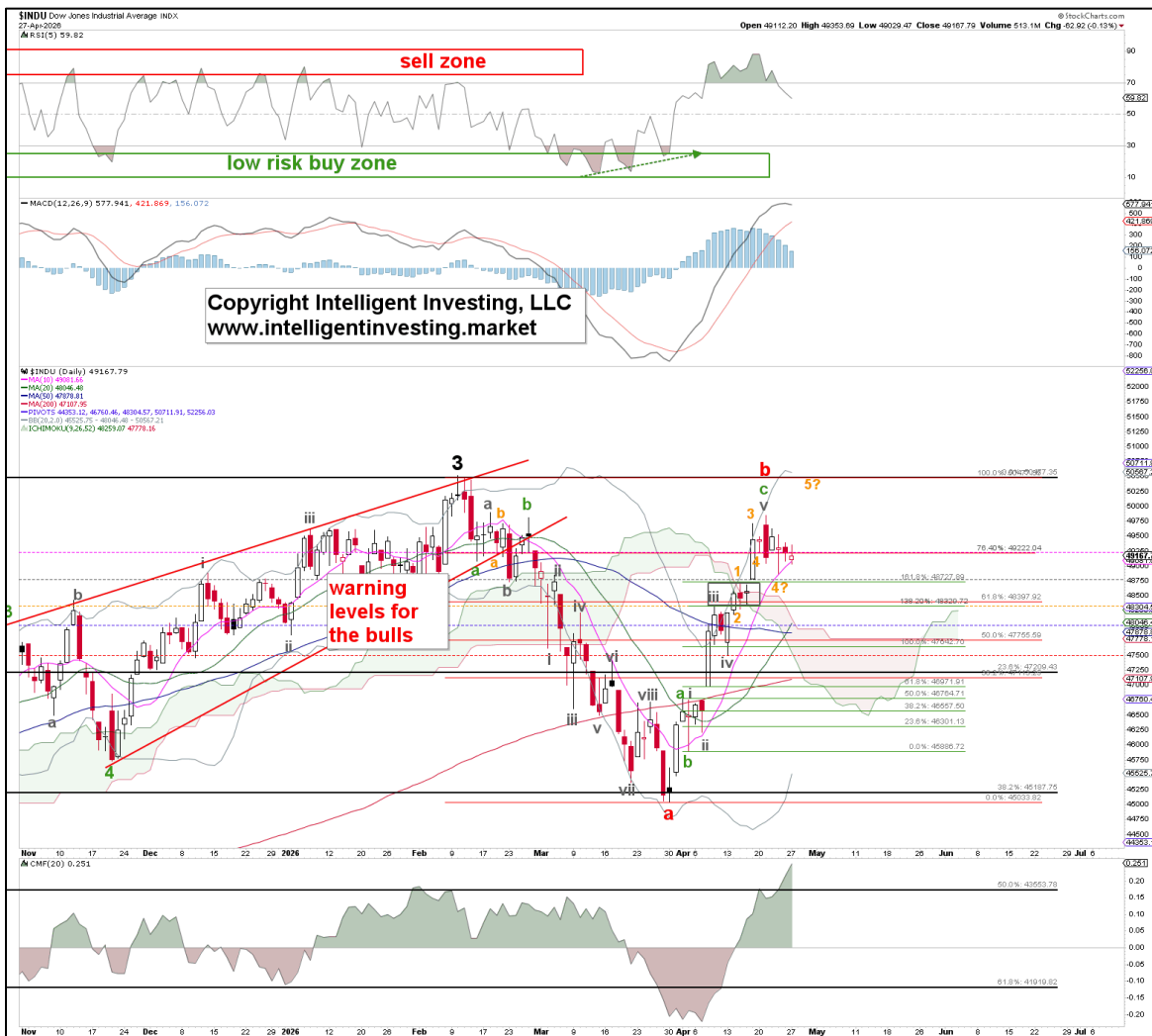
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STOCKMARKET

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

Like most other indexes today, the DOW didn't do much today either, as it has essentially been going sideways to down over the last week. So, there are no further changes required since Thursday's update:

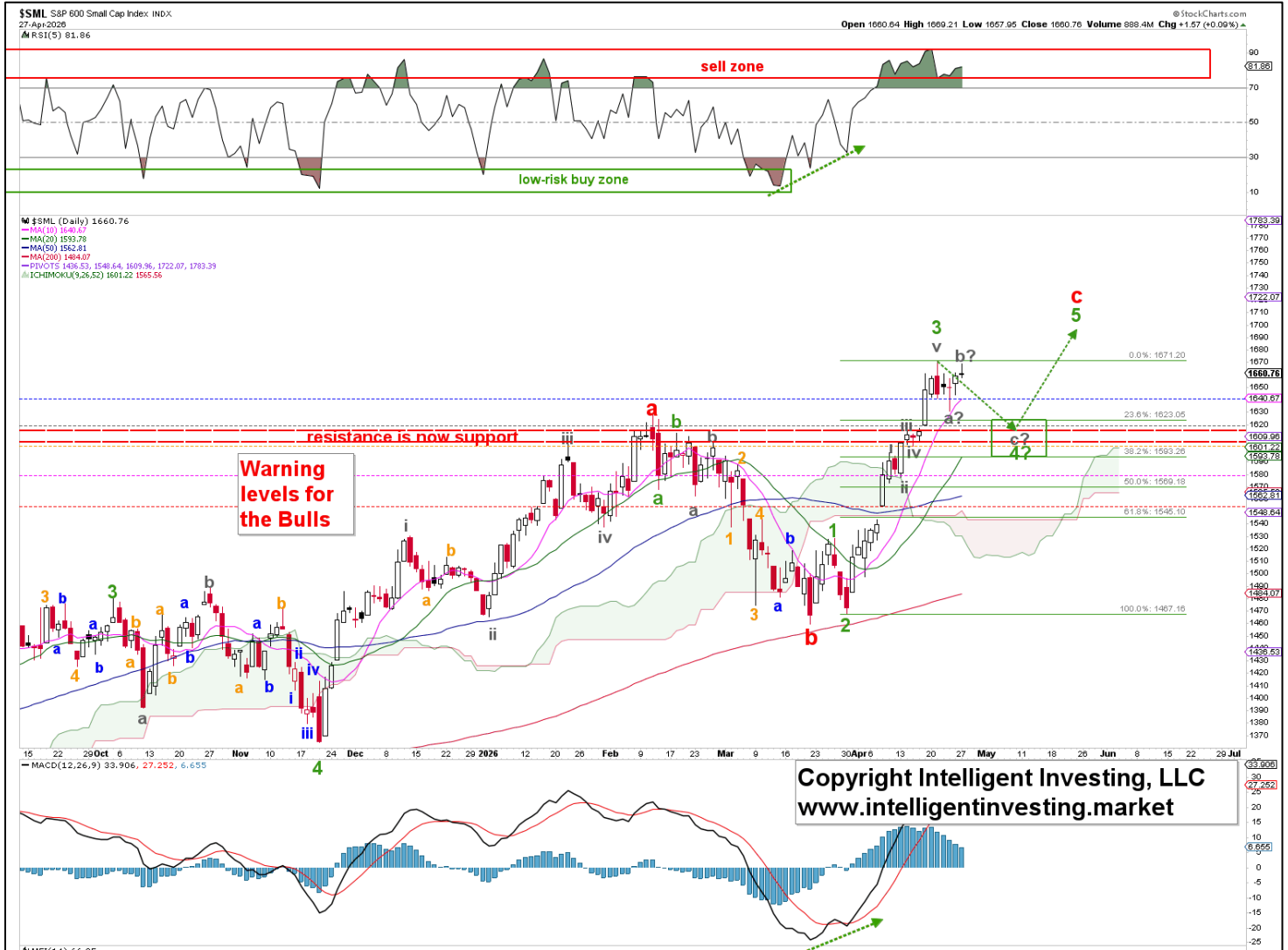
"...there are still enough waves in place to consider the **W-b** complete. As stated: **"a break below \$48,281 is still needed to shift the odds (>60%) in favor of the bears."** Until then, today's pullback could still be part of an irregular flat smaller (orange 4th wave), with a final **W-5** ideally targeting \$50,500 to follow. But below \$48,709, the odds are already higher that it is not, and we can then refer to the 1st option. As such, we remain **NEUTRAL** on this index on the shorter time frames, and we keep the warning levels for the Bulls at **49085, 48709, 48281, 47916, and 47505**. These will serve as our early warning signs that \$50,500+ will NOT be reached."



Meanwhile, mid-term election-year seasonality continues to point to a top on April 21. So far, the DOW's highest close has been on Wednesday, April 22. Please keep in mind that markets can diverge from these patterns without warning. For example, as noted in a recent update, the Nasdaq/NDX has not followed this pattern at all this year. While the DOW may still align with it, the SPX seasonal top, due April 17 (on a Saturday this year), can therefore be shifted forward to Monday, April 20. Always +/- 5 trading days. But as this index is beginning to deviate due to the tech sector's influence, we must reiterate that we can't be faulted for the data; it is what it is, and all we can do is present it and then "monitor and adjust accordingly."

SML Outlook: Long-term (years) BULLISH Target 1750+ Intermediate term (months) BEARISH Target ~1475+ Mid-term (weeks) BULLISH Target ~1700. Short term (days) NEUTRAL

A 0.09% day means we can post a possible alternative: the **W-4** to ideally \$1610 +/- 10 may subdivide into a flat (gray **W-a?**, **b?**, **c?**). Just sharing the possibility, as the index has been stuck in a sideways range since Tuesday, we keep the Bulls' warning levels at **1642, 1621, 1602, 1578, and 1554**. These will serve as our early warning signs that **A) W-4** is still underway, **B) \$1700 MAY NOT** be reached.



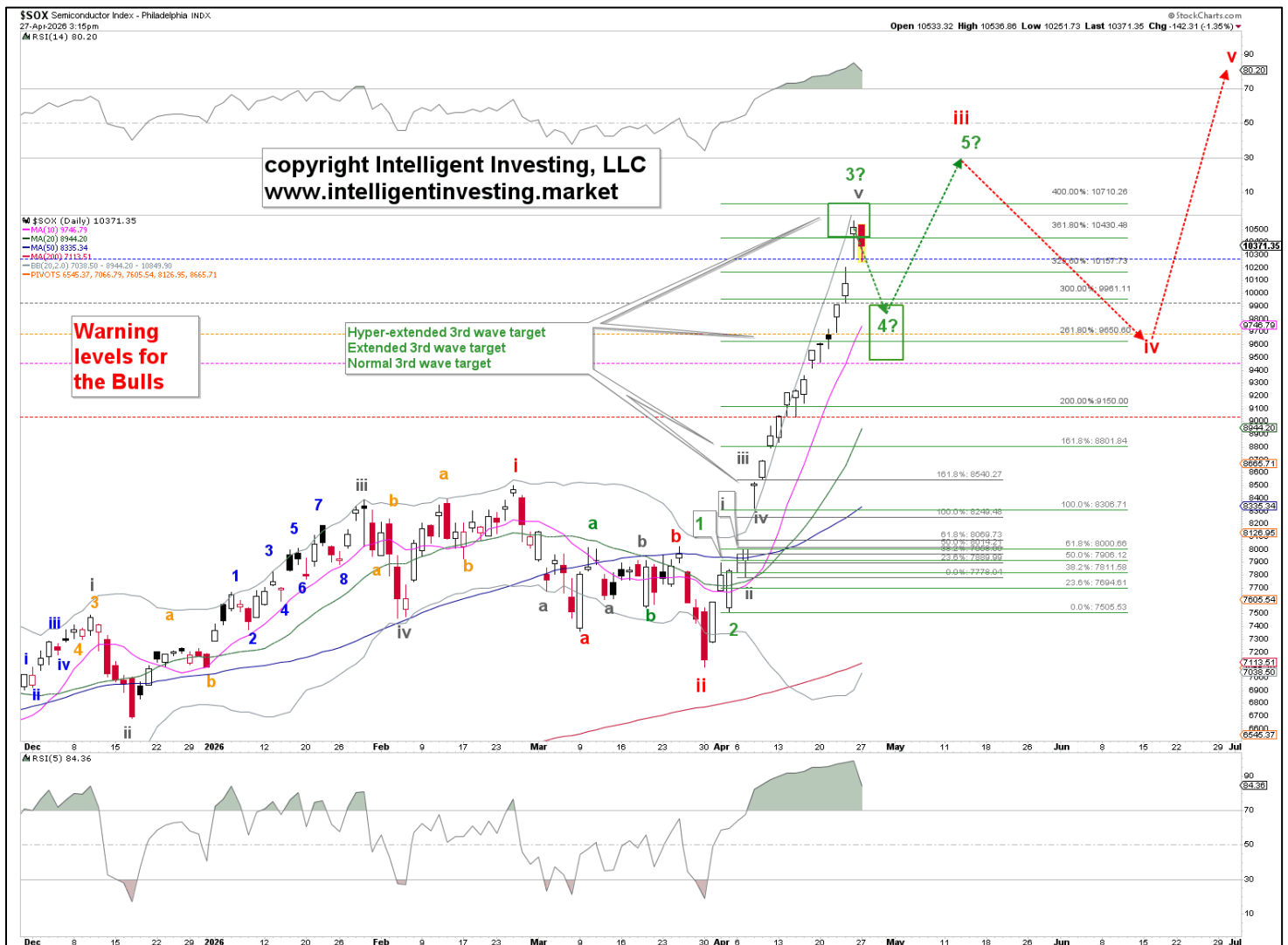
SOX Outlook: Long-term (years) BULLISH Target ~15000. Intermediate term (months) BEARISH Target ~9600+ Mid-term (weeks) BULLISH Target 13000+. Short term (days) NEUTRAL

As we have repeated since the (green) 161.80% extension was reached and exceeded 12 trading days ago (!) "...only a down day will tell if **W-4** is underway, and we still haven't had one yet..."

We got one, so **W-3** has topped out, and **W-4** should now drop to \$9,700 +/- 300, with the upper end preferred, before **W-5** can target \$12,000+. As such, our historical analyses from Saturday were correct as we concluded "[short-term] easing off is the most likely scenario, as is the brewing of a major top."

We have also updated our analysis by loosening the RSI requirements slightly; see the next page (7).

We keep the warning levels for the Bulls to **10270, 9923, 9698, 9462, and 9035**. These will serve as our early warning signs that \$13,000+ will NOT be reached, while at this stage, **we still have 0 signs of a major top, and a break below \$9462 is needed to shift the odds (>60%) in favor of the bears.**



We assess how the index performed in prior instances with similar overbought readings, RSI5 and RSI14 >95 and 85, respectively, even though the daily RSI5 was at its highest level on Friday, leaving no precedent but only good analogies. Hence, we focus on the closest readings, with the daily RSI5 above 95.0 and the RSI14 above 83.5.

There have been 3 such instances since 1994. There were also 3 occasions when either the RSI5 was over 95 or the RSI14 was above 83.5, but not both. We included these now as well, as tabulated below, strengthening our case.

Table 1: Forward returns when the daily RSI5 and 14 are above 95 and 83.5, respectively

Date*	RSI5	RSI14	Forward returns		
			short-term (days)	intermediate-term (weeks)	long-term (12 months)
23-May-95	97.7	87.9	-11%	30%	-40%
4-Dec-96	93.1	83.7	-6%	67%	-2%
16-Jul-97	97.1	81.7	-8%	10%	-39%
23-Nov-98	96.8	84.9	-7%	-33%	80%
17-Jan-11	98.1	87.2	-5%	5%	-29%
6-Nov-17	91.5	83.5	-8%	11%	-19%
Average			-7%	15%	-8%

*Orange dates mean either the RSI5 (>95.0) or the RSI14 (>83.5) reached the threshold, but not both

On all six occasions, the immediate downside risk is -7%, on average, ranging from -5% to -11%. The intermediate-term forward return is, on average, 15%, ranging from 5% to 67%, with only one case (1998) having a negative return. Lastly, the longer-term performance (12 months out) is, on average, 8%, ranging from -40% to +80%, with only 1998 deviating from the rest. Figure 2 below shows the 1996 and 1997 forward returns

Thus, except for 1998, all other instances show a similar pattern: short-term downside risk, intermediate-term upside reward, and longer-term downside risk. If we exclude 1998, the average intermediate- and long-term returns are +25% (5 to 67%) and -26% (-39 to -2%). This recurring pattern makes sense. The extremely high RSI readings require an immediate reset before the index can move higher again. However, these extreme readings also occur at terminal moves, e.g., 5th waves in the Elliott Wave (EW). Meanwhile, the extreme readings and resets are often (smaller) 3rd- and 4th-wave events.

Our EW count -see the previous page- shows the index has likely completed a 3rd of a 3rd wave: green W-3 of red W-iii, and is now in green W-4, ideally \$9700 +/- 200, before W-5 to \$13,000+ can take hold. After that, a final, larger 4th and 5th wave (red W-iii and -iv) should commence before the move from the April 2025 low can be considered complete, allowing the index to enter a new bear market.

These waves align with the forward returns:

- short-term risk = green W-4.
- The more variable intermediate-term upside (weeks to months) = green W-5, red W-iv and W-v.
- The consistent negative returns one year out = “a new bear market.”

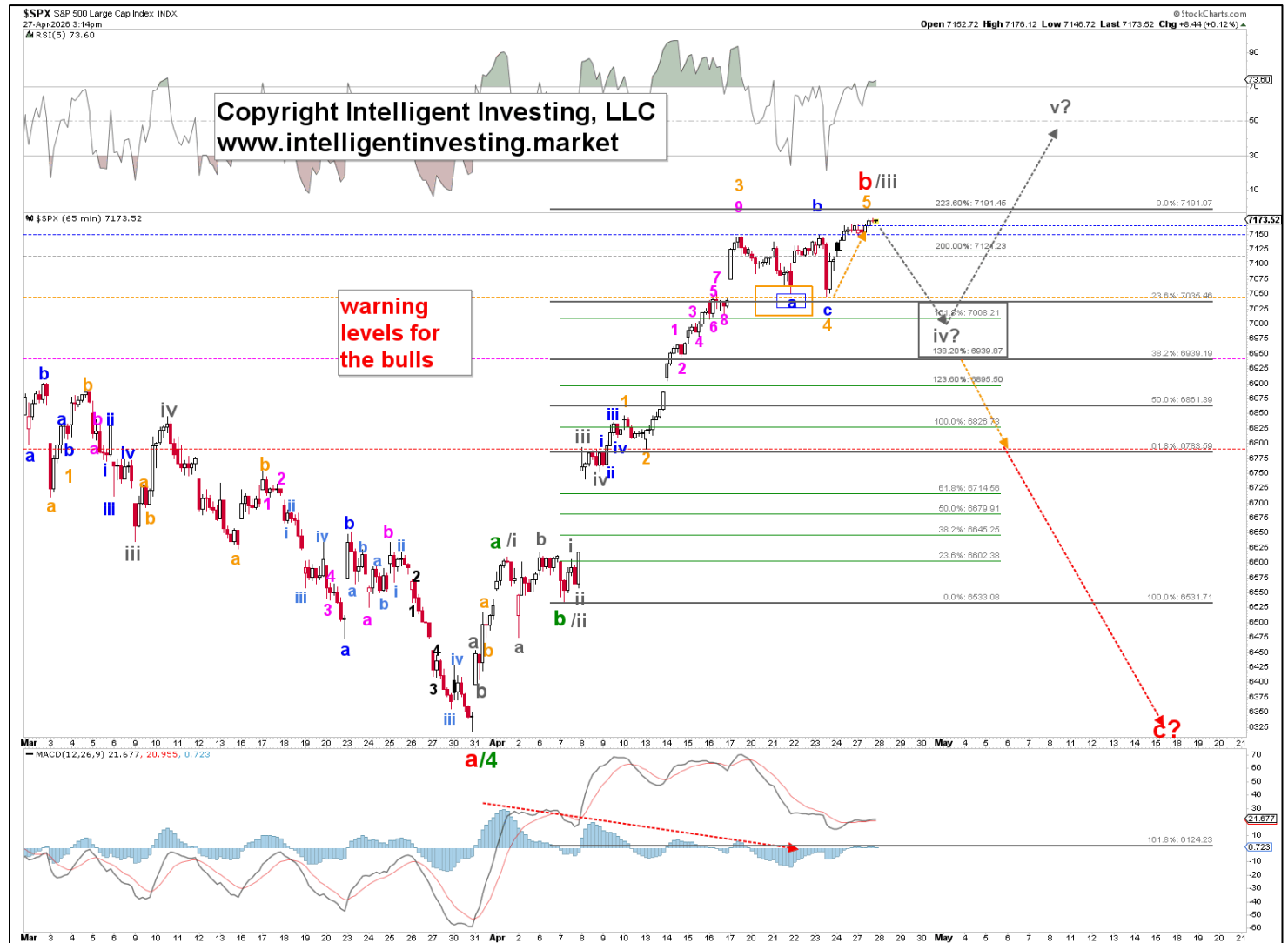
As such, although past performance is no guarantee of future results, we have objective historical data that aligns with our present, albeit more subjective Elliott wave count. This is a powerful combination, increasing the likelihood of the presented outcomes.

SPX Outlook: Long-term (years) BULLISH Target ~8000. Intermediate term (months) BEARISH Target ~6700. Mid-term (weeks) BULLISH Target ~7300+ Short term (days) NEUTRAL

Not much movement today, so we can keep things mostly as is.

Given the bullish (impulse) posture of the NAS, NDX, and SOX, with the latter accounting for >40% of the SPX's gains, we'll prefer the impulse pattern for the SPX, while noting that the "W-b can still allow another smaller (orange) W-5 to ideally \$7,170, as [Tuesday's] low can be viewed as part of a complex W-4 right into the ideal target zone." has been accomplished.

So, we keep the warning levels for the Bulls at **7147, 7112, 7046, 6945, and 6790**. These serve as our early warning signs that \$7190+ will NOT be reached. For now, given that the SOX is starting to pull back as expected, at least a W-iv pullback for the SPX is to be expected soon as well. It must hold above 6945, as a break below 6945 is still needed to shift the odds (>80%) in favor of the bears, and we thus still have no signs of a top.



NDX Outlook: Long-term (years) BULLISH Target ~32500+. Intermediate term (months) BULLISH Target ~30000+. Mid-term (weeks) BULLISH Target ~30000+ Short term (days) NEUTRAL

0.01% gain today, so there's nothing new to learn.

"Like the SOX, the NDX has also decided to bust from its quite common extended 216.80% Fib-level. VERY RARE to see that happen. So, we must allow for a HYPER extend W-iii. Thursday looked great for a W-iii top, but clearly the index had other plans, and we were proved wrong. The index can now target \$27490 and try to hammer out a top again from that level. Above it sits the 323.60% extension at 27275. So, even though already on Thursday the W-iii atop looked good, the fact that the index had yet to close below its first warning level for the Bulls (27007, 26782, 26540, 25828, and 25514) to help tell that was indeed the case, served as a platform for W-iii to continue. This is why we must see at least a close below the 1st warning level to help our case for the W-iv. It will come, guaranteed, but only on a daily close below that warning level. Thus, like all other recent updates, "we still have 0 signs that the top is in, as a break below 25,828 is needed to shift the odds (>80%) in favor of the bears."



CRYPTO CURRENCIES

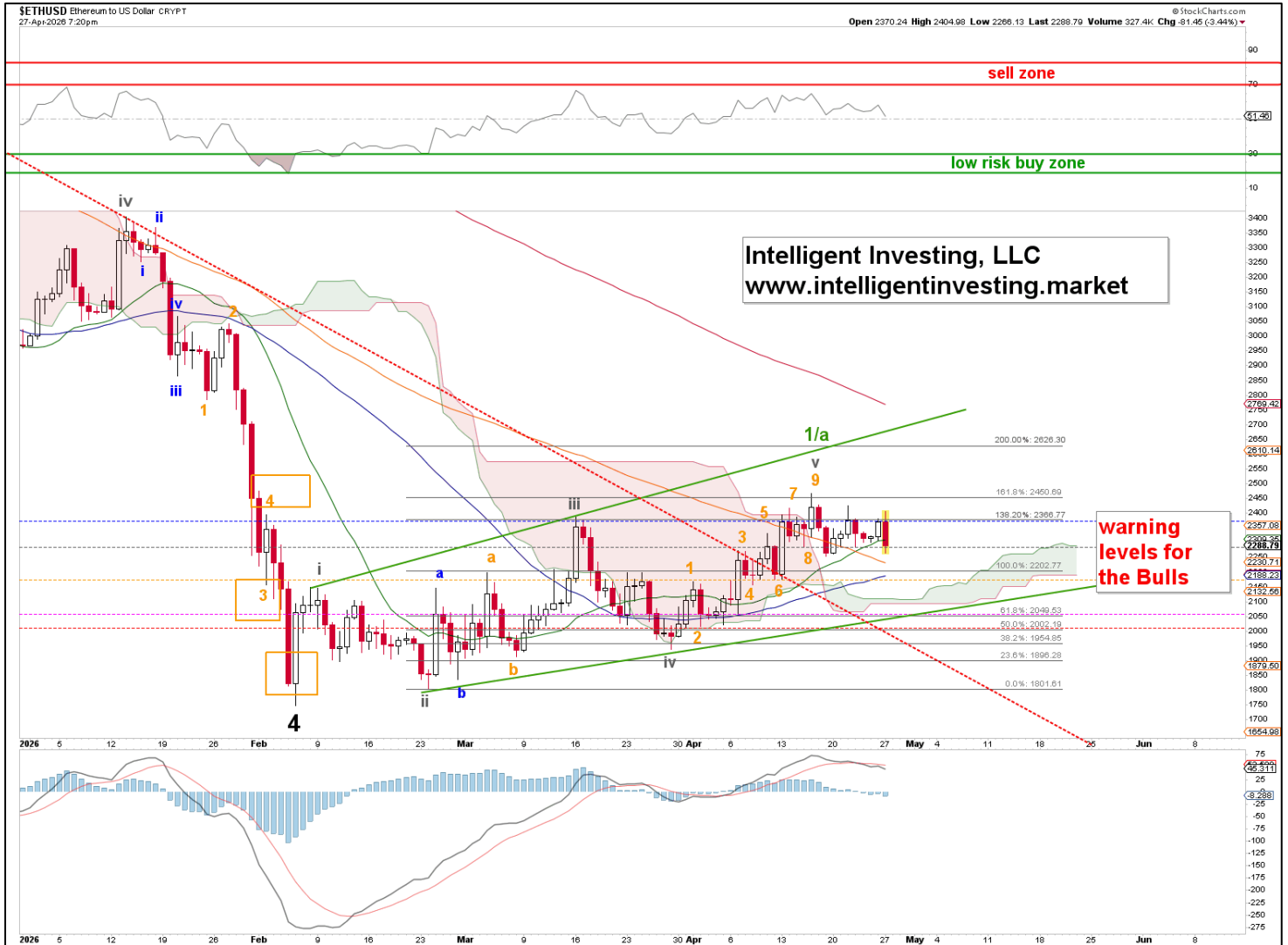
BTC Outlook: Long-term (years) BULLISH Target ~164K+. Intermediate term (months) BULLISH ~95K. Mid-term (weeks) BULLISH Target ~83K Short term (days) BULLISH NEUTRAL.

In the short term, we're still tracking the conclusion of the expanding leading diagonal. Below ~\$67000, this option will come under pressure.



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

In the short term, we're still tracking the conclusion of the expanding leading diagonal. Below \$2000, this option will come under pressure.



RIOT Outlook: Long-term (years) BULLISH Target ~50+. Intermediate term (months) BULLISH ~50. Mid-term (weeks) BULLISH ~25. Short term (days) BEARISH \$14.

No changes from last Thursday, as movements today and Friday have been minimal. However, today's price action suggests that the **W-b** of **W-2/b** s. But we need to see below \$17 to be more certain. Until then, the shrouded secrecy remains, as we simply can't have all the answers all the time.

Our alternative remains that the **W-2/b** has already bottomed. It would be a relatively shallow retrace, but not impossible. Then last week's high was **W-i**, disguised as an overlapping leading diagonal. However, negative divergences are building on the RSI5, suggesting this overlapping rally is nearing its end. A break below Tuesday's low at \$17.35 will go a long way to confirm **W-c** of **W-2/b**.

The warning levels for the Bulls remain at **17.80, 16.73, 15.94, 15.33, and 14.20.**



GOLD, MINERS & OIL

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

Today's inside day doesn't tell us anything, so we remain NEUTRAL until there's more clarity. Thus, Friday's price action could indeed mean the **W-2/b** has already completed, as GDJ bottomed at \$90.20 on Thursday, right in the ideal target zone (\$ 88 +/- 2). As such, the warning levels for the Bears remain at **94, 95, 97, 99, and 102**. A break above \$99 will go a long way toward confirming **W-3/c** to \$113-128, while a break below \$90 targets \$84-86.



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

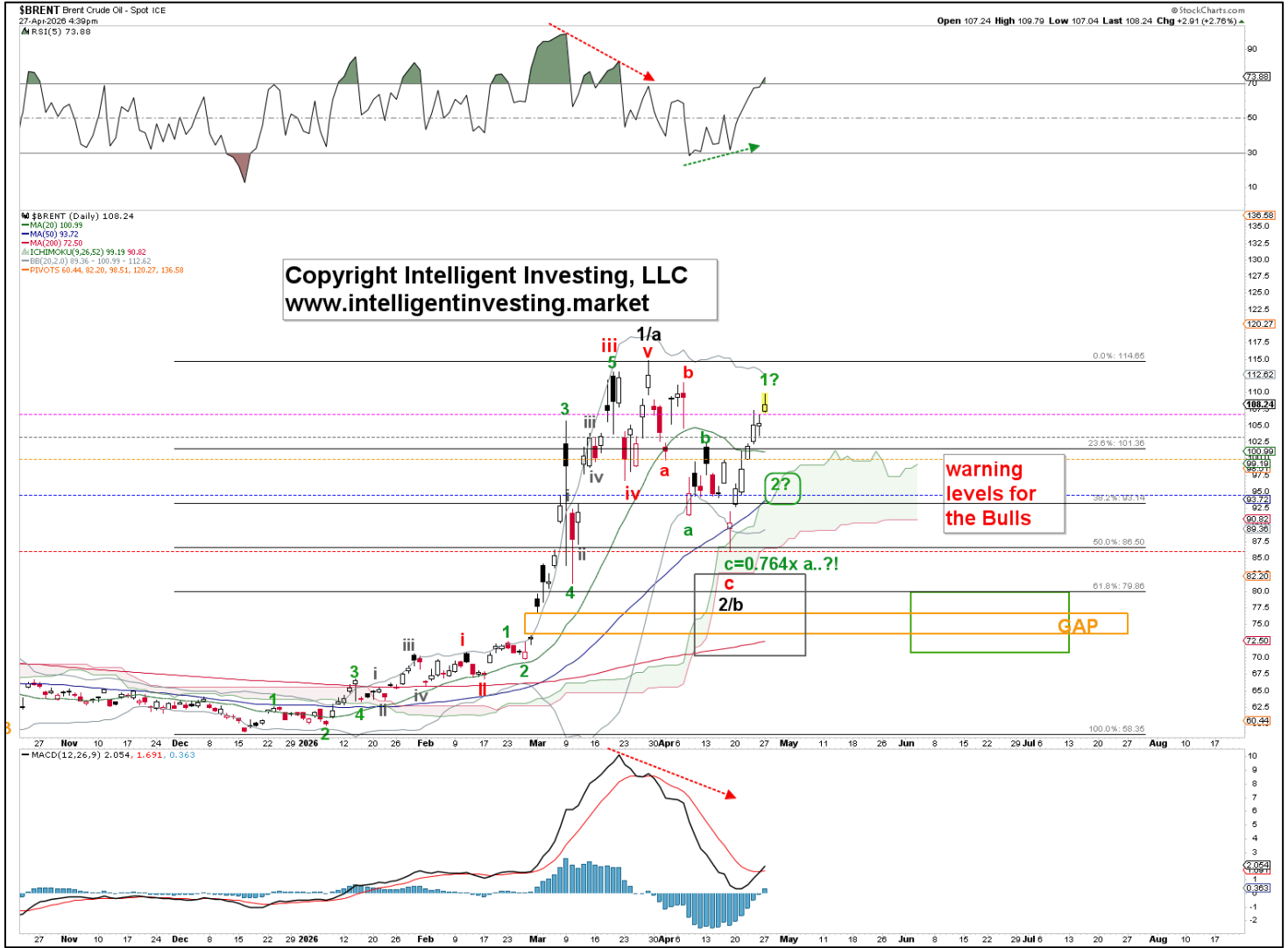
On Saturday, we asked, “Did **W-2/b** already bottom?” as shallow 2nd waves are quite common for GOLD, so it could very well be. But we didn’t have enough price data to confirm that thesis. Today’s down day, therefore, suggests **W-2/b** is still underway, and \$4400 +/- 100 remains the ideal target, with \$4550 noted as support as well. Thus, a break above \$4900 is still needed to get the **W-3/c** going, ideally to \$5433-5920.

So, we keep the warning level for the Bulls at **4771, 4724, 4632, 4554, and 4351** today. Thus, as long as Gold stays above \$4351, we can allow for the **W-2/b, 3/c** pattern. Below it and the March lows will be revisited for a more complex **W-4**.



BRENT Outlook: Long-term (years) BULLISH Target ~280. Intermediate term (months) BULLISH. Target ~150+. Mid-term (weeks) BULLISH. Target 150+ Short term (days) BEARISH Target ~96-92

Using UCO and USO as proxies, we can now count 13 intra-day (hourly) waves up from the April low, which suffices as an extended impulse. The current seven-day rally still implies that **W-1** is underway, which means we're still anticipating the **W-2** pullback to ideally \$95 +/- 2 before a 3rd wave can kick in. As such, we keep the Bulls' warning levels at **102, 100, 96, 92, and 86**.



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 04/27: HOLD the position bought 04/01. Buy signal given at 46565.74. UP 5.6%
- Intermediate-term on 04/24: HOLD the position bought 04/17. BUY signal was given at 49447.43. DOWN 0.4%

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

- Short-term On 04/27: HOLD the position bought 04/06. Buy signal was given at 24192.17. UP 12.8% (!)
- Intermediate-term on 04/24: HOLD the position bought 04/10. BUY signal was given at 25116.34. UP 8.8%

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

- Short-term On 04/27: HOLD the position bought 04/24. Signal given at 6575.32. UP 9.1%.
- Intermediate-term on 04/24: HOLD the position bought 04/17. BUY signal was given at 7126.06. UP 0.6%

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

- Short-term On 04/27: HOLD the position bought 04/01. Buy signal given at 7802.31. UP 33.2% (!)
- Intermediate-term on 04/24: 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 04/27: HOLD the position bought 03/31. Buy signal was given at 1513.23. UP 9.6%
- Intermediate-term on 04/24: HOLD the position bought 04/10. BUY signal was given at 1584.15 UP 4.7%.

Bitcoin* (IBIT)

- Short-term On 04/27: HOLD the position bought 04/06. Buy signal was given at \$39.52. UP 10.9% (!)
- Intermediate-term on 04/24: HOLD the position bought 04/17. BUY signal was given at 43.94. UP 0.2%

Ethereum* (ETHE)

- Short-term On 04/27: HOLD the position bought 04/01. Buy signal given at 17.43. UP 6.4% (!)
- Intermediate-term on 04/24: HOLD the position bought 04/17. BUY signal was given at 19.74. DOWN 4.5%

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 04/27: HOLD the position bought 03/31. Buy signal given at 253.79. UP 4.1%
- Intermediate-term on 04/24: HOLD the position bought 04/10. Signal given at 260.48. UP 4.1%

AMZN*

- Short-term On 04/27: HOLD the position bought 04/01. Buy signal given at 210.57. UP 23.9% (!)
- Intermediate-term on 04/24: Stay in cash and wait for a new buy signal.

GOOG*

- Short-term On 04/27: HOLD the position bought 04/01. Buy signal given at 294.90. UP 18.2% (!)
- Intermediate-term on 04/24: HOLD the position bought 04/10. BUY signal was given at 238.38. UP 8.5%.

META*

- Short-term On 04/27: HOLD the position bought 04/07. Buy signal was given at 575.05. UP 17.8% (!)
- Intermediate-term on 04/24: HOLD the position bought 04/10. BUY signal was given at 629.65. UP 7.3%.

MSFT*

- Short-term On 04/27: HOLD the position bought 04/13. Buy signal was given at 384.38. UP 10.5% (!)
- Intermediate-term on 04/24: HOLD the position bought 04/17. BUY signal was given at 422.79. UP 0.4%

NFLX*

- Short-term On 04/27: Stay in cash and wait for a new buy signal.
- Intermediate-term on 04/24: SELL the position bought 02/27. Buy signal was given at 96.24. DOWN 4.5%

NVDA*

- Short-term On 04/24: HOLD the position bought 04/24. BUY signal was given at 177.39. UP 12.2% (!)
- Intermediate-term on 04/24: HOLD the position bought 04/10. BUY signal was given at 188.74. UP 10.4%

TSLA*

- Short-term On 04/27: Stay in cash and wait for a new buy signal.
- Intermediate-term on 04/24: 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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Green = BUY or SELL,

Purple = Open Position (HOLD),

Yellow = prior action . BUY or SELL),

White = Stay in cash

BinanceCoin (BNB)*

- Short-term On 04/27 SELL the position bought 04/07. Signal given at 601.13. UP 1.5%
- Intermediate-term On 04/26 Stay in cash and wait for a new buy signal.

Bitcoin (BTC)*

- Short-term On 04/27 HOLD the position bought 04/06. Buy signal was given at 68852. UP 12.4%.
- Intermediate-term On 04/26. HOLD the position bought 04/19. Signal given at 73824.27. UP 6.6%

ChainLink (LINK)*

- Short-term On 04/27: HOLD the position bought 04/06. Buy signal was given at 8.80. UP 6.9%.
- Intermediate-term On 04/26 BUY a position. Signal given at 9.49.

Ethereum (ETH)*

- Short-term On 04/27: SELL the position bought 04/06. Buy signal was given at 2107. UP 9.2%
- Intermediate-term On 04/26 HOLD the position bought 04/19. BUY signal was given at 2263.90. UP 4.5%

Solana (SOL)*

- Short-term On 04/27 SELL the position bought 04/24. BUY signal given at 86.70. DOWN 2.3%
- Intermediate-term On 04/26 Stay in cash and wait for a new buy signal.

TRON (TRX)*

- Short-term On 04/27 Stay in cash and wait for a new signal.
- Intermediate-term On 04/26 HOLD the position bought 03/22. Buy signal was given at \$0.318. UP 4.1%

*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 04/24/2026.*

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!

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