

INTELLIGENT INVESTING

DAILY NEWSLETTER

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



BY DR. ARNOU TER SCHURE & ASSOCIATES, 05/12/2026

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 05/12 AT 2:30 PM PST. ALL SECTIONS ARE UP TO DATE.

TABLE OF CONTENTS

STOCKMARKETS	III
DOW	III
SML	IV
SOX	V
SP500	VI
NDX	VII
MARKET BREADTH	VIII
CRYPTO CURRENCIES & MINERS	IX
BTC	IX
ETH	X
RIOT	XI
GOLD, MINERS & OIL	XII
GDX	XII
GOLD	XIII
BRENT	XIV
ETF TRADE ALERTS	XV
MAGNIFICENT 7+ TRADE ALERTS	XVI
CRYPTO TRADE ALERTS	XVII
BACKTESTED TRADING SYSTEM PERFORMANCES	XVIII
REFERAL PROGRAM	XIX

STOCKMARKET

DOW Outlook: Long-term (years) BULLISH. Target 60000+ Intermediate term (months) BEARISH. Target ~43000+ Mid-term (weeks) BULLISH. Target 50750+ Short term (days) BULLISH. Target 50750+

Bullish reversal candle today, closing above all support/warning levels. Thus, still 0 signs of a top being in place and the DOW's ED count remains preferred. An overlapping W-iii of W-5 is underway, subdividing into an a-b-c. W-b of W-iii has likely bottomed, and W-c of W-iii is now underway. A 3rd wave in an ED tends to target the 123.60% extension of W-i (~\$50,500 in this case), and we can see how the c=a (100% extension) sits at \$50,525. Picture-perfect alignment.

Thus, contingent on the following warning levels for the Bulls: **49442, 49245, 48913, 48708, and 48323**, we continue to look for ~\$50,750+



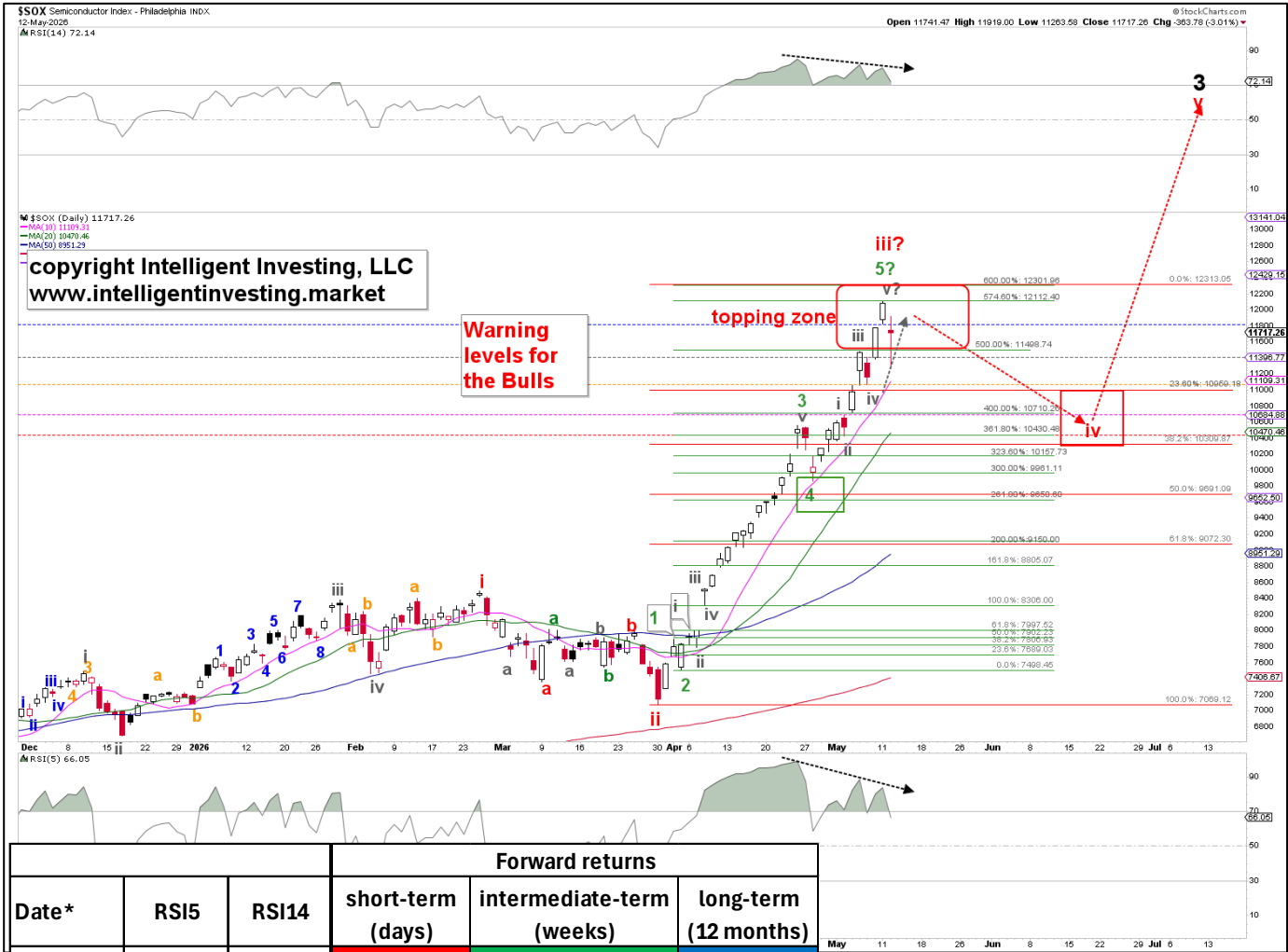
SML Outlook: Long-term (years) BULLISH Target 1750+ Intermediate term (months) BEARISH Target ~1475+ Mid-term (weeks) NEUTRAL. Short term (days) NEUTRAL.

Yesterday, we found that "The last W-v to 1700+ is under pressure, so we switch to NEUTRAL. Thus, we keep the Bulls' warning levels at 1679, 1660, 1649, 1631, and 1597. These will serve as our early warning signs that \$1700+ may not be reached." Today added further stress to the W-v scenario, and a slight adjustment to the EWP count suggests that W-v of W-5 is complete. This is why we always say "never try to bank on a 5th fo a 5th wave. So remain neutral.



SOX Outlook: Long-term (years) BULLISH Target ~15000. Intermediate term (months) BEARISH Target ~9600+ Mid-term (weeks) NEUTRAL. Short term (days) BULLISH Target ~12000+

The index closed for the 1st time since this rally started late March below its first warning level for the Bulls. (11822, 11388, 11075, 10718, and 10430). Thus, there's now a 20% chance the **W-iii** top is in. However, as stated in yesterday's email, "we will still need to watch the warning levels below to confirm that a top has indeed been found. Until those support levels break, we must still allow for the possibility of this push continuing." In this case, based on closing prices, where down days are corrective, there are only seven waves (W) up. But impulses travel in 5, 9, 13, etc moves. So today could be W-8, with a W-9 to follow.



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%
24-Apr-26	98.7	85.1	-6.7%	14.6% TD	???
Average			-7%	15%	-8%
Average without 1998			-7%	25%	-26%

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

Note how the current market continues to follow the historical expectations.

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



As stated yesterday, "the daily and hourly charts are aligned as well, and we expect -at least- one more **W-viii, ix** sequence to complete an impulse."

Today was likely **W-viii**, and **W-ix** should be underway.

Since the index closed above even the 1st warning/support level for the Bulls on the daily chart (**7398, 7362, 7385, 7272, and 7174**), we have no signs of a top. Until those support levels break, we must still allow for the possibility of this push continuing. So, 7445-7490 for **W-iii** is still a very likely outcome.

But when it is complete, we expect a **W-iv** down to ideally \$7150 +/- 50, before **W-v** targets ideally \$7600-7700, which gets the index very close to the ideal 161.80% extension for **W-3** at \$7760.



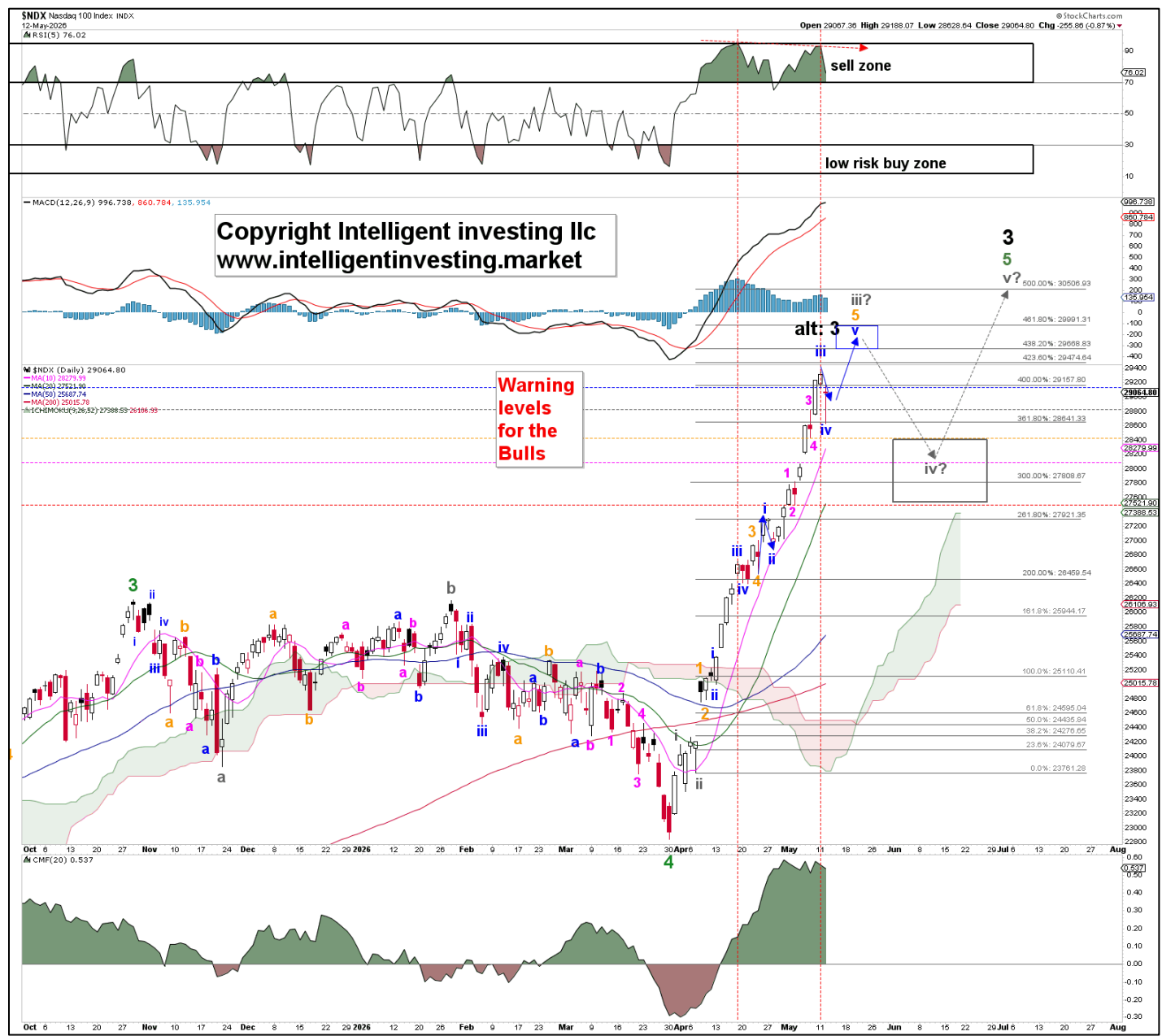
The alternative is that **W-iii** has already been completed. It will require a close below today's low to confirm this thesis, as that is then a lower low, lower high sequence, not seen since this rally started.



NDX Outlook: Long-term (years) BULLISH Target ~35000+. Intermediate term (months) BEARISH Target ~26000. Mid-term (weeks) BULLISH 30500. Short term (days) BULLISH 30000

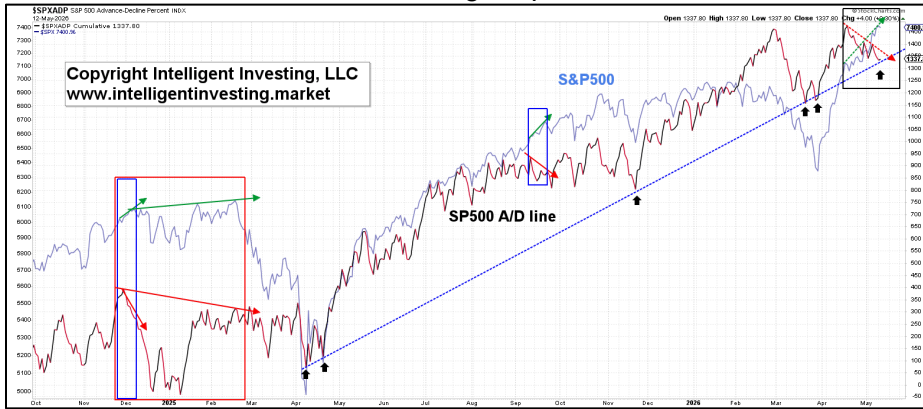
Since Friday, we have been tracking the subdividing, **W-iii, iv, v** scenario, and yesterday the index got very close (\$29374) to "the ideal target at the 423.6% (!!!) extension: \$29474"... **Today's drop and Bullish reversal mean the W-iii top is in, W-iv was today, and preferably W-v is now underway as long as today's low holds.** The warning levels for the Bulls remain at **29143, 28825, 28440, 28065, and 27505**. The index closed below the 1st warning/support level today, so there's now a 20% chance the larger **W-3** top is in.

That's the highest odds we have had for signs of a top, and it is not much. So, until those lower support levels break, starting with \$28825 on a daily closing basis, we must still allow for the possibility of this push continuing. For now, our preference is for **W-v** of **5** of **W-iii** to 29670-30000, from where we expect a **W-iv** down to ideally \$28000, before **W-v** targets ideally, and at least \$30,500

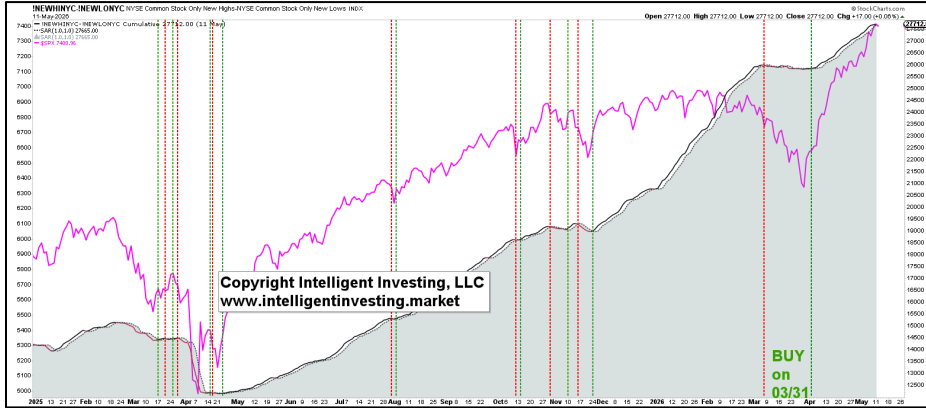


MARKET BREADTH

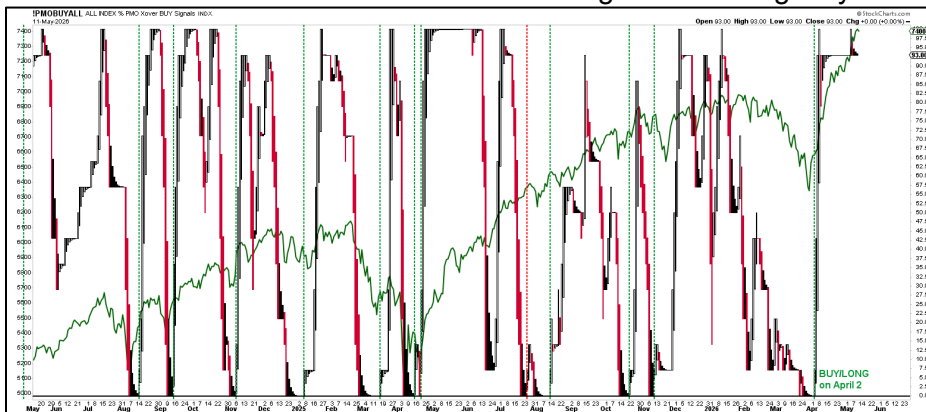
The A/D line was up today... And held its long-term support line. See the black box in the chart below. As long as it holds that line, we can allow for higher prices.



Meanwhile, our intermediate-term trend indicator remains long and strong



And also our short-term trend indicator hasn't given a sell signal yet.



CRYPTO CURRENCIES

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

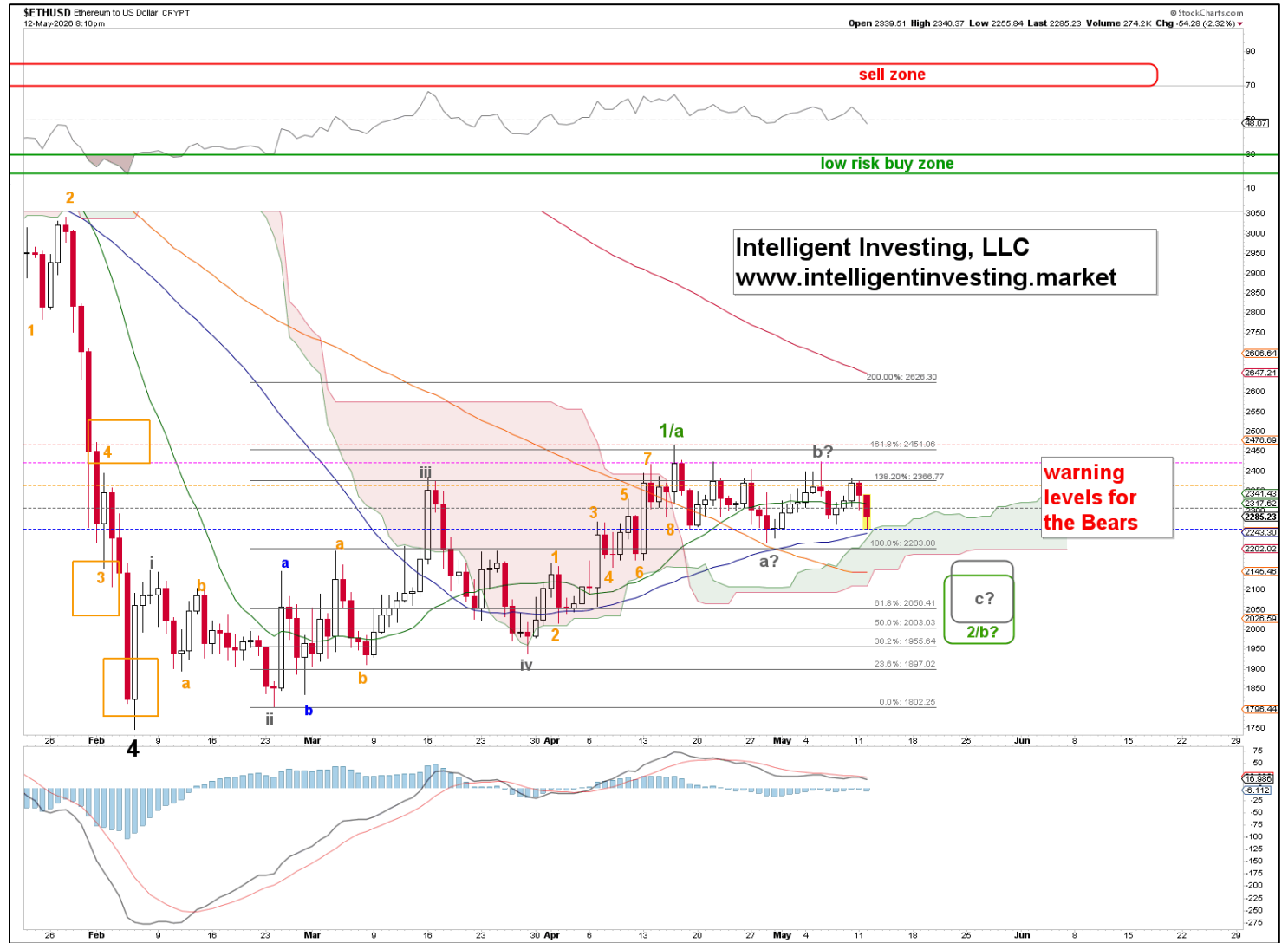
Little progress over the last seven days, so we simply want to show our alternative option: **W-iv** of **W-1/a** is underway. We still have no way of knowing if this is true, because BTC hasn't even closed below the 1st warning/support level for the Bulls (**80719**, **79515**, **78074**, **76288**, and **74934** to indicate that the **W-v** of **W-1/a** is underway. Thus, we remain NEUTRAL for the mid- to short-term. A breakdown below \$78000 or a breakout above \$82475 is required to set the next short-term to mid-term trend. NOTE: NEUTRAL IS NOT BEARISH! Just means we don't see much movement to either side over those time frames.



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

In our recent updates, we kept you informed that “W-2/b can also be a sideways affair and not necessarily a steep decline.” Well, the W-2/b may indeed morph into a sideways affair... Remember, corrections aim to remove overbought and overly bullish sentiment. That can be done in two ways: through price (a steep drop) or through time (a sideways grind). Thus, with no clear direction, we remain NEUTRAL for the foreseeable future. A breakdown below \$2200 or a breakout above \$2475 is required to set the next short-term to mid-term trend.

NOTE: NEUTRAL IS NOT BEARISH! Just means we don't see much movement to either side over those time frames, and so far, there clearly hasn't been any since mid-April.



GOLD, MINERS & OIL

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

The warning/support levels for the Bulls remain at **95, 93, 90, 88, and 85**. So far, GDJ has not even closed below the 1st level. Therefore, we have no signs of a top. Until those support levels break, we must still allow for this **W-3/c** push to continue.



GOLD Outlook: Long-term (years) BULLISH Target ~6500+. Intermediate term (months) BULLISH ~6500+. Mid-term (weeks) BULLISH ~5300+. Short term (days) BULLISH ~5300+.

The warning/support levels for the Bulls remain at **4680, 4640, 4595, 4545, and 4495**. So far, GOLD has not even closed below the 1st level. Therefore, we have no signs of a top. Until those support levels break, we must still allow for this **W-3/c** push to continue.



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

We have been bullish since last week, and that has served us well. So, with the 4th consecutive up days, we can change the warning/support levels for the Bulls to **107, 103, 101, 99, and 96**, which will serve as an early signal that upside targets will not be reached.



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 05/12: HOLD the position bought 04/01. Buy signal given at 46565.74. UP 6.8%
- Intermediate-term on 05/08: HOLD the position bought 04/17. BUY signal was given at 49447.43. UP 0.2%

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

- Short-term On 05/12: HOLD the position bought 04/06. Buy signal was given at 24192.17. UP 20.1% (!)
- Intermediate-term on 05/08: HOLD the position bought 04/10. BUY signal was given at 25116.34. UP 16.2% (!)

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

- Short-term On 05/12: HOLD the position bought 05/08. Signal given at 6575.32. UP 12.5%(!)
- Intermediate-term on 05/08: HOLD the position bought 04/17. BUY signal was given at 7126.06. UP 8.5%

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

- Short-term On 05/12: HOLD the position bought 04/01. Buy signal given at 7802.31. UP 50.0% (!)
- Intermediate-term on 05/08: HOLD the position bought 04/10. BUY signal given at 8889.83. UP 32.3% (!)

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

- Short-term On 05/12: SELL the position bought 03/31. Buy signal was given at 1513.23. UP 9.1% (!)
- Intermediate-term on 05/08: HOLD the position bought 04/10. BUY signal was given at 1584.15 UP 6.1%.

Bitcoin* (IBIT)

- Short-term On 05/12: HOLD the position bought 05/08. Buy signal was given at 44.47. UP 3.5%
- Intermediate-term on 05/08: HOLD the position bought 04/17. BUY signal was given at 43.94. UP 3.8%

Ethereum* (ETHE)

- Short-term On 05/12: SELL the position bought 05/11. Signal given at 18.95. DOWN 2.3%
- Intermediate-term on 05/08: HOLD the position bought 04/17. BUY signal was given at 19.74. DOWN 5.0%

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 05/12: HOLD the position bought 03/31. Buy signal given at 253.79. UP 15.4% (!)
- Intermediate-term on 05/08: HOLD the position bought 04/10. Signal given at 260.48. UP 12.5% (!)

AMZN*

- Short-term On 05/12: SELL the position bought 04/01. Buy signal given at 210.57. UP 25.9% (!)
- Intermediate-term on 05/08: Stay in cash and wait for a new buy signal.

GOOG*

- Short-term On 05/12: HOLD the position bought 04/01. Buy signal given at 294.90. UP 30.0% (!)
- Intermediate-term on 05/08: HOLD the position bought 04/10. BUY signal was given at 238.38. UP 25.5% (!)

META*

- Short-term On 05/12: Stay in cash and wait for a new buy signal.
- Intermediate-term on 05/08: SELL the position bought 04/10. BUY signal was given at 629.65. DOWN 3.2%.

MSFT*

- Short-term On 05/12: Stay in cash and wait for a new buy signal.
- Intermediate-term on 05/08: HOLD the position bought 04/17. BUY signal was given at 422.79. DOWN 2.0%

NFLX*

- Short-term On 05/12: Stay in cash and wait for a new buy signal.
- Intermediate-term on 05/08: Stay in cash and wait for a new buy signal.

NVDA*

- Short-term On 05/12: HOLD the position bought 05/06. Buy signal was given at 207.65. UP 6.2%
- Intermediate-term on 05/08: HOLD the position bought 04/10. BUY signal was given at 188.74. UP 14.0%

TSLA*

- Short-term On 05/12: Hold the position bought 05/08. Signal given at 390.82. UP 10.8% (!)
- Intermediate-term on 05/08: HOLD the position bought 05/01. Buy signal was given at 390.82. UP 8.9%

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.

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- 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

BinanceCoin (BNB)*

- Short-term On 05/12 HOLD the position bought 05/05. Buy signal was given at 630.06. UP 5.6%
- Intermediate-term On 05/10 BUY a position. Signal given at 665.03

Bitcoin (BTC)*

- Short-term On 05/12 HOLD the position bought 05/08. Buy signal was given at 78229. UP 3.1%
- Intermediate-term On 05/10 HOLD the position bought 04/19. Buy signal was given at 73824.27. UP 11.6%

ChainLink (LINK)*

- Short-term On 05/12 HOLD the position bought 05/04. Buy signal was given at 9.36. UP 10.3%
- Intermediate-term On 05/10 HOLD the position bought 04/26. Buy signal was given at 9.49. UP 13.5%

Ethereum (ETH)*

- Short-term On 05/12 SELL the position bought 05/09. Signal given at \$2326.24. DOWN 1.6%
- Intermediate-term On 05/10 HOLD the position bought 04/19. Buy signal was given at 2263.90. UP 2.0%

Solana (SOL)*

- Short-term On 05/12 HOLD the position bought 05/05. Buy signal was given at \$86.28. UP 9.5%
- Intermediate-term On 05/10 BUY a position. Signal given at 96.38.

TRON (TRX)*

- Short-term On 05/12 HOLD the position bought 05/08. Buy signal was given at 0.3269. UP 7.0%
- Intermediate-term On 05/10 HOLD the position bought 03/22. Buy signal was given at \$0.318. UP 13.1%

*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 05/08/2026.*

REFERAL PROGRAM

Thank you for being a loyal member.

We've simplified our referral program to make it much more rewarding: Share the referral link below with friends, family, or colleagues. When they sign up and become a paid member, you both get 50% off for the two months.

Your unique referral links:

DAILY NEWSLETTER: https://www.paypal.com/cgi-bin/webscr?cmd=_s-xclick&hosted_button_id=7QY6NWS2UN4H8.

MONTHLY NEWSLETTER: https://www.paypal.com/cgi-bin/webscr?cmd=_s-xclick&hosted_button_id=JB4CNBDCE292U

It only takes a few seconds to share. Many of our best long-term members came through personal recommendations from people like you.

If you have any questions, just email us.

Best regards,

Arnout & Team

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