INTELLIGENT INVESTING

DAILY NEWSLETTER

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

BY DR. ARNOUT TER SCHURE & ASSOCIATES, 05/31/2026

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 05/31 AT 4:55 AM PST. FINAL VERSION.***

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STOCKMARKET

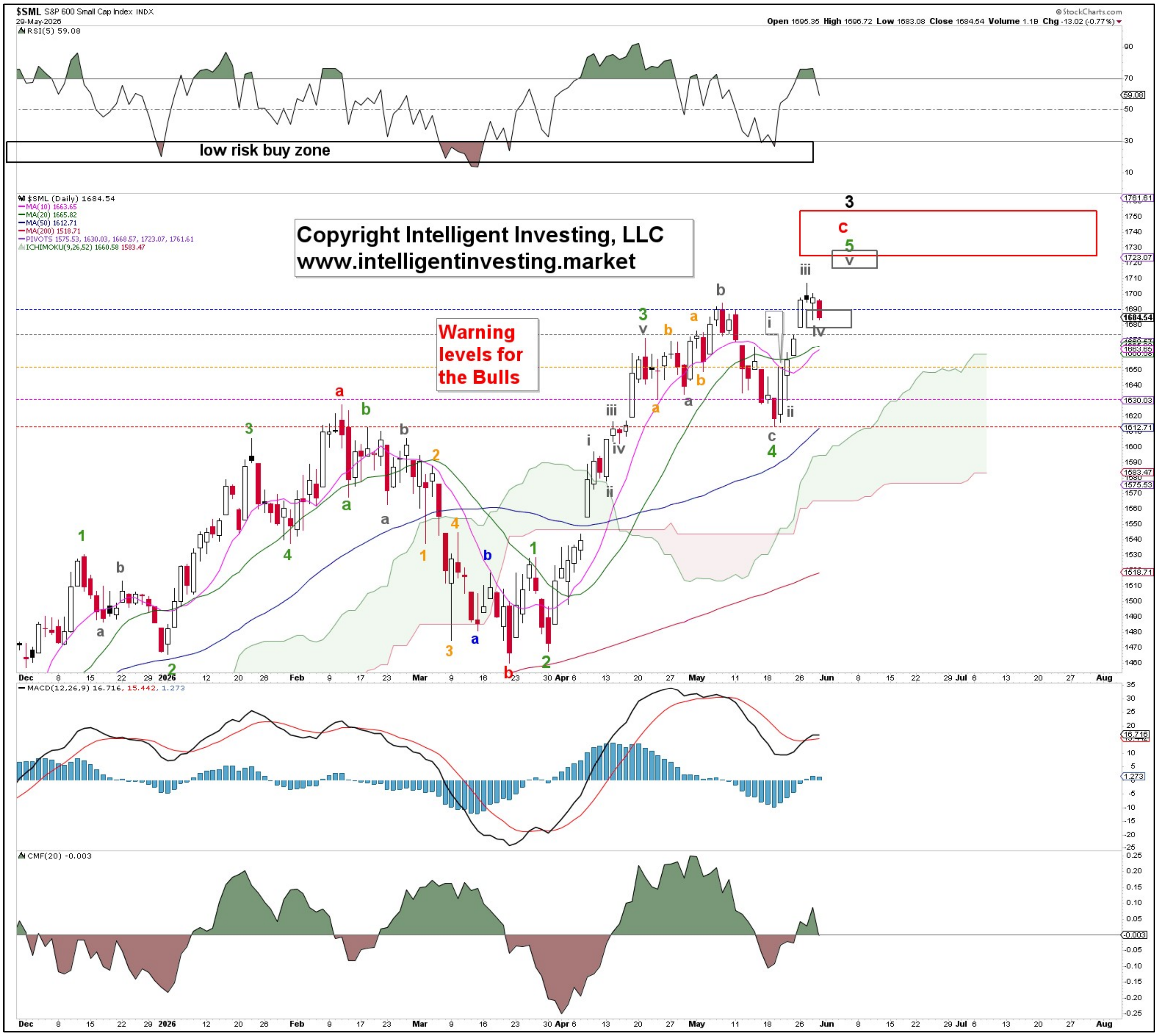
DOW Outlook: Long-term (years) BULLISH. Target 60000+ Intermediate term (months) BEARISH. Target ~43000+ Mid-term (weeks) NEUTRAL. Short term (days) NEUTRAL.

A bit higher on Friday, which means that "*The $50,500-750 target zone for W-v of **W-5** of **W-c** of **W-3** has been reached, so we remain neutral on the mid- to short-term, while acknowledging that $52K is still possible based on the bigger picture charts we've shared in prior updates*."

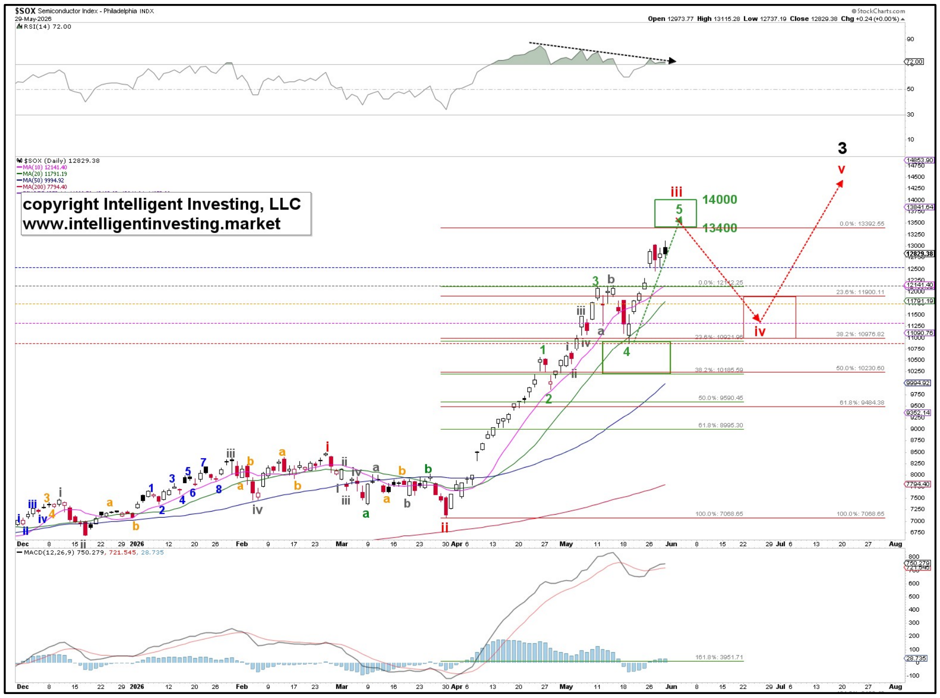
Meanwhile, the warning/support levels for the Bulls are raised to **50698**, **50434**, **50200**, **49697**, **and 49235**. **Thus, the index has so far reached the ideal W-v target zone of this ending diagonal 5th wave, but we've no signs of a top yet, as the index hasn't broken below any warning/support level yet..**

SML Outlook: Long-term (years) BULLISH Target 2000+ Intermediate term (months) BEARISH Target ~1600+ Mid-term (weeks) BULLISH Target ~1750. Short term (days) BULLISH Target ~1750

NO CHANGES FROM WEDNESDAY: "*W-iii of W-5 has topped, with W-iv underway and W-v yet to come, ultimately reaching that $1750+/-25 target zone.*" We can add that the **W-iv** should bottom out at around $1680-90. Meanwhile, we have keep the Bull's warning/support levels at **1690**, **1672**, **1652,** **1630**, **and 1614**. **We've no signs of a top yet, as the index hasn't broken below any warning/support level yet.**



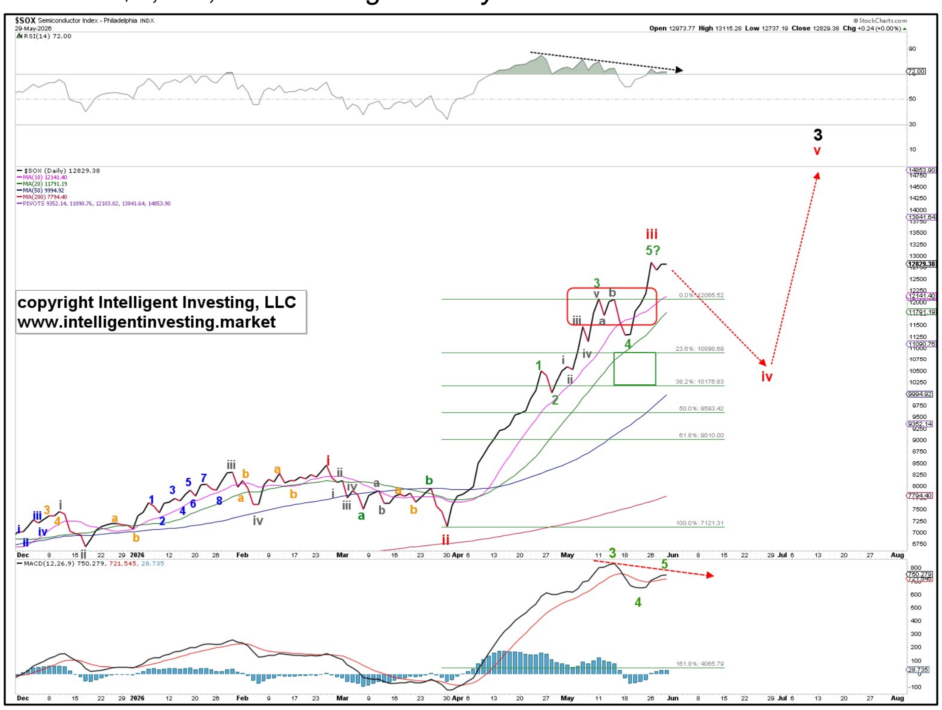
SOX Outlook: Long-term (years) BULLISH Target ~15000. Intermediate term (months) BEARISH Target ~9600+ Mid-term (weeks) BULLISH Target ~13400. Short term (days) BULLISH Target ~13400



The last two days were sideways, no warning/support levels have been broken, so no changes since Wednesday:

*"**W-5** of **W-iii** is underway, but things are getting closer to a more significant, interim top. After 8-9 weeks of essentially unabated rallying, we should not expect the same for the next 8-9 weeks. Thus, based on Fibonacci relationships between 1st, 3rd, and 5th waves, we expect the **W-5** to reach ~$13,400.*

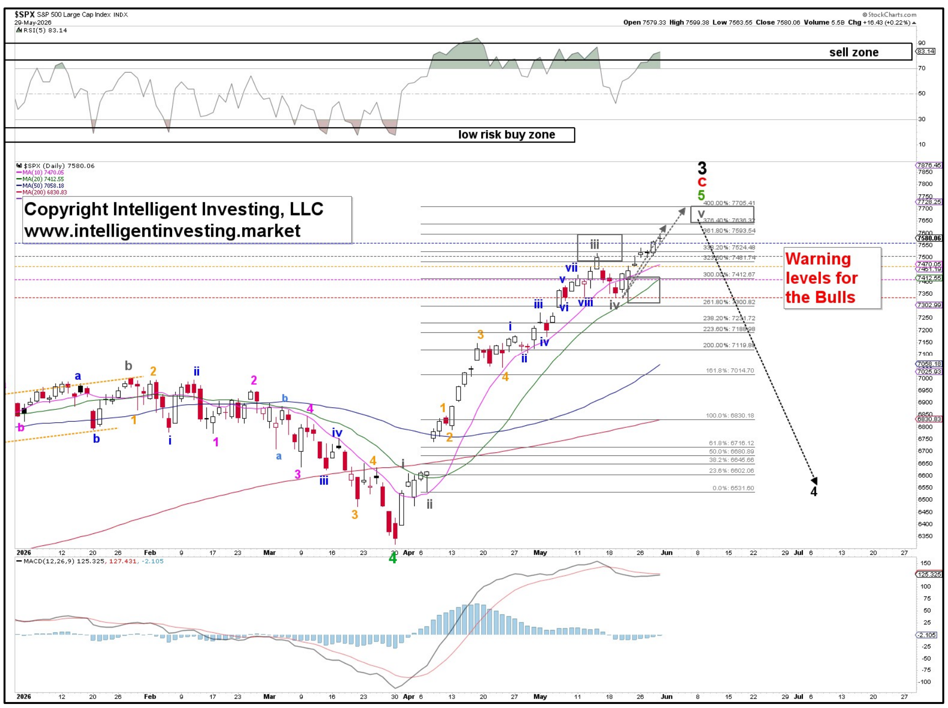
*Thus, the larger **W-iii** is approaching its end, as its 5th wave (**W-5**) is underway. Once reached, the odds of a retrace (**W-iv**) to $10,400-11,400, but possibly as low as about $9,600, increase significantly.*



*The Bull's warning/support levels remain at: **12548**, **12106**, **11739**, **11305**, and **10895**."*

We've no signs of a top yet, as the index hasn't broken below any warning/support level yet..

SPX Outlook: Long-term (years) BULLISH Target ~8125. Intermediate term (months) BEARISH Target ~6200. Mid-term (weeks) BULLISH Target ~7740. Short term (days) BULLISH Target ~7740.



The index did exactly what we said it would do on Wednesday,

"W-3 of W-v likely topped, and W-4 is underway as the recent price action since yesterday's new ATH still looks sloppy to the downside… , we prefer higher prices over the next few days contingent on the following warning/support levels: **7501, 7463, 7430, 7389, and 744.**

Since after **4** comes **5**, the last two days were no suprpise, as that was/is **W-5.**

Meanwhile, our ideal target zone for **W-v** *remains $7,593 – 7,705, which aligns with the larger 161.80% extension at $7,744 for **W-3**. Note how a **v=i** relationship targets $7625 ($7,333+292) and how **v = 0.382 x iii** targets $7,708 ($7,333+375). A perfect match with that target zone.*

The Bulls' warning/support levels are raised to **7563, 7499, 7463, 7410, and 7333**

Bottom line: A final **W-v** to ideally around $7,635–7,705, possibly on $7,593 is underway. It could have completed as the wave count looks very full and complete, but we can still not rule out any subdividisions yet as **we've no signs of a top yet, because the index hasn't broken below any warning/support level yet.**

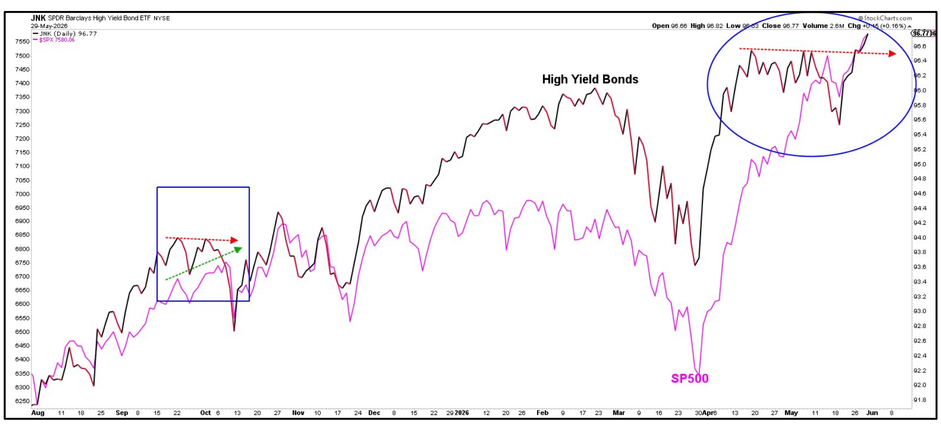
NDX Outlook: Long-term (years) BULLISH Target ~35000+. Intermediate term (months) BEARISH Target ~26000. Mid-term (weeks) BULLISH Target ~30500. Short term (days) BULLISH Target ~30500.

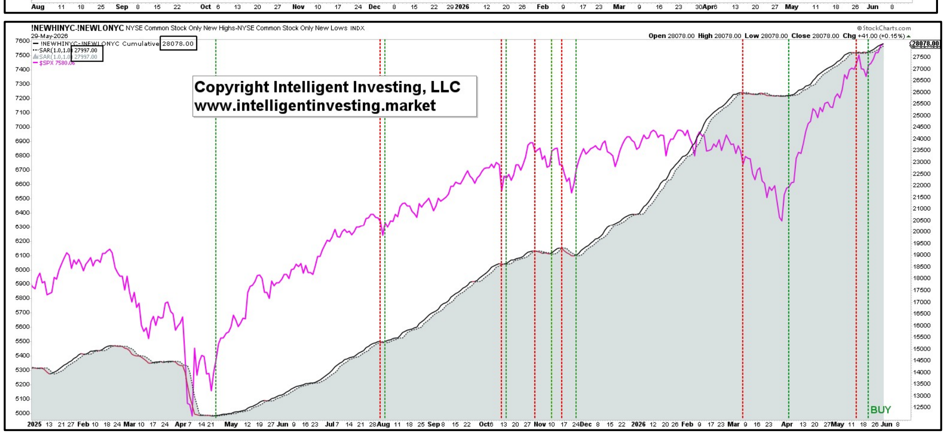
No changes from Wednesday we “we continue[d] to prefer a W-v to ideally around $30,500.” Getting closer though 😌 The warning/support levels for the Bulls are raised to **30210**, **29808**, **29423**, **29040**, **and 28567**. Meanwhile, note the negative divergences on the technical indicators, and the classic 3rd-, 4th-, and 5th-wave setup in the MACD continues: it has yet to generate a buy signal, even as prices have moved higher over the last 7 (!) trading days. **But, we’ve no signs of a top yet, as the index hasn’t broken below any warning/support level yet.**

MARKETBREADTH **Outlook: NEUTRAL**

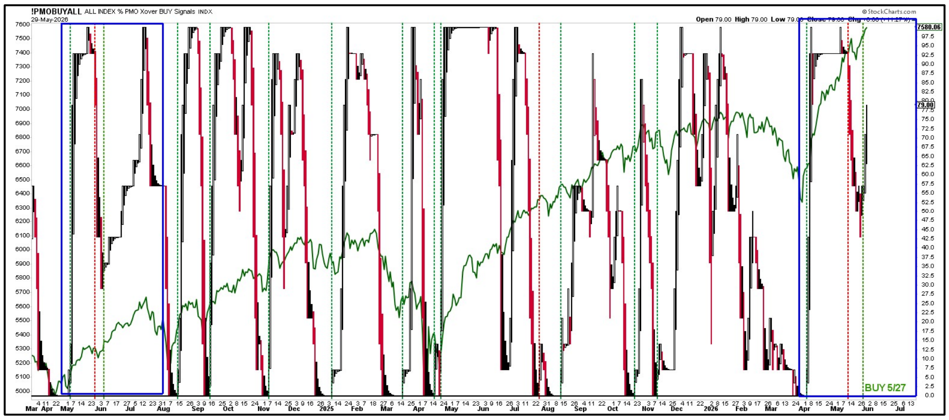
Divergences galore on the A/D lines, but no market response yet: neutral to bearish.

JUNK BONDS (high risk) made a new ATH, while the intermediate-term trend indicator remains long: : bullish.





The short-term trend is back to up (bullish) and the indicators pattern now resembles that of May-July 2024: blue boxes: neutral to bullish.



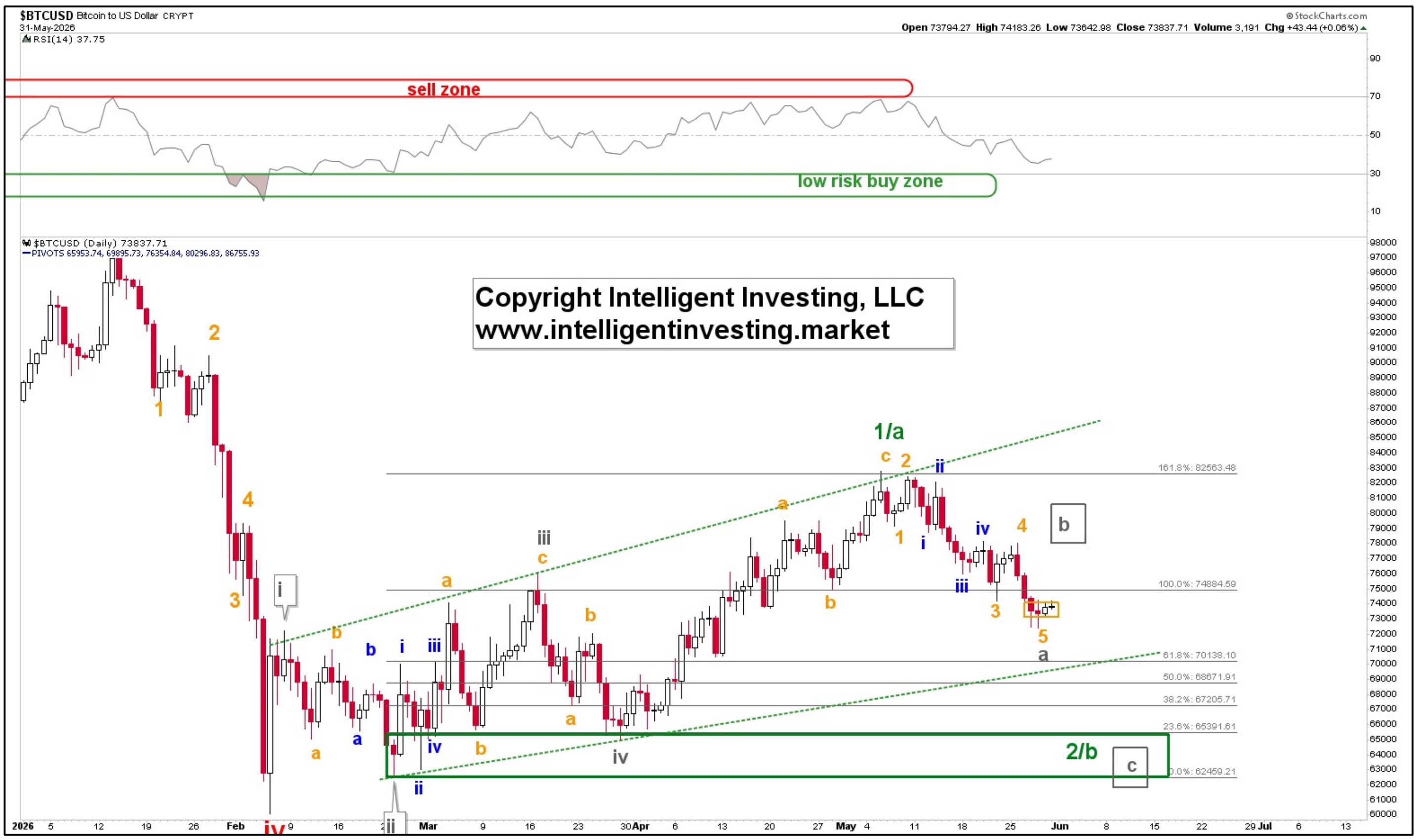
The put-call ratio (21d EMA shown to smooth out the data) is very low: neutral to bearish

CRYPTO CURRENCIES

BTC Outlook: Long-term (years) BULLISH Target ~164K+. Intermediate term (months) NEUTRAL. Mid-term (weeks) BULLISH 80-81K. Short term (days) NEUTRAL.

Last week, we aligned BTC with ETH: **W-2/b** is underway. And stated on Wednesday "*It is about to complete **W-a** of **W-2/b**. We should see a bounce, **W-b**, back to around $80+/-1K before **W-c** of **W-2/b** kicks in, bringing the price down to the ideal **W-2/b** target zone: $64+/-1K. That is then a classic level as it would mean a full retrace of he leading expanding diagonal **W-1/a** to its beginning*."

We projected a low at current price levels for a smaller orange 5th wave. That target zone has been reached! Thus, with the recent price action, we'll stick to this path and expect a rally for **W-b** as shown to ideally $79-81K.



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

On Wednesday we found "*Thus, W-3 and possibly W-4 of W-2/b have been completed, and W-5 is underway. Almost at the lower end of the ideal target zones: $1950-2000*. " A few days later and all these waves have filled in. Thus we have enough waves in place to consider W-2/b complete, but no critical warning/resistance levels for the Bears (**2156**, **2197**, **2237**, **2319**, **and** **2423**) have been broken yet. So we remain short-term neutral while acknowledging that the wave count is full and can be considered complete.

RIOT Outlook: Long-term (years) BULLISH Target ~50+. Intermediate term (months) BULLISH ~50. Mid-term (weeks) BULLISH 30+. Short term (days) BULLISH 30+

W-5 to $30+ still underway, with the possibilty of a top on Thursday. Thus, the Bulls' warning/support levels are now raised to **26.46**, **25.67**, **24.77**, **23.67**, and **21.73.**

GOLD, MINERS & OIL

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

The W-2/b we've been tracking likely bottomed on Thursday, right at the lower end of the target zone, as the past two days of price action is constructive, holding support. We still need a break above $98 to get the bulls going, and we keep the warning/support levels for the Bulls at: 87, 86, 84, 83, and 78 (each level below increases the odds by 20% that W-3/c will not happen).

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

Price has moved out of the ideal **W-2/b** target zone, while holding the 200d SMA. That's a solid positive; thus, a resolution is at hand. But we want to see GOLD above its 50d SMA (at 4631 currently) as it is not even above its 20d SMA (at 4588) to define a trend change. So, for now, we remain neutral for the short and mid-term. But, as stated before, "*As long as the March low holds, the Bulls can pull off a rally. Below it = $3800. Above $4773 = $5230+"* so we're heading in the right direction now 😌

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

No changes from Wednesday for BRENT:

By "*W-c of W-2/b underway toward an ideal $95 +/- 2.5, we've remained on the right side of the moves: lower.*"

The target zone has been reached, but no signs of a reversal yet. A move above $101 will go a long way to confirm the **W-3/c**.

Continuing with **WTIC** for form, we found on Wednesday that we "*can still allow for slightly lower prices, per the green triangle.*" So far so good, as we got lower prices. Thus, the potential triangle pattern looks nearly complete.

This is still a potential pattern and is confirmed on a break above the descending upper trendline (now at ~$104). Such a breakout could then target $135- $ 140.

For now, we continue to monitor the development of this pattern, knowing that below ~$80 it is essentially invalidated.

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 05/29 HOLD the position bought 05/20. Buy signal was given at 50009.35. UP 2.1%
- Intermediate-term on 05/29: HOLD the position bought 04/17. BUY signal was given at 49447.43. UP 3.1%

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

- Short-term On 05/29: HOLD the position bought 04/06. Buy signal was given at 24192.17. UP 25.4% (!)
- Intermediate-term on 05/29: HOLD the position bought 04/10. BUY signal was given at 25116.34. UP 20.8% (!)

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

- Short-term On 05/29: HOLD the position bought 05/20. Buy signal was given at 7432.97. UP 2.0%
- Intermediate-term on 05/29: HOLD the position bought 04/17. BUY signal was given at 7126.06. UP 11.2%

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

- Short-term On 05/29: HOLD the position bought 05/20. Buy signal was given at 11813.29. UP 8.0%
- Intermediate-term on 05/29: HOLD the position bought 04/10. BUY signal given at 8889.83. UP 43.8% (!)

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

- Short-term On 05/29: HOLD the position bought 05/21. Buy signal was given at 1656.96. UP 1.7%.
- Intermediate-term on 05/29: HOLD the position bought 04/10. BUY signal was given at 1584.15 UP 6.5%.

Bitcoin* (IBIT)

- Short-term On 05/29: Stay in cash and wait for a new buy signal.
- Intermediate-term on 05/29: SELL the position bought 04/17. BUY signal was given at 43.94. DOWN 4.8%

Ethereum* (ETHE)

- Short-term On 05/29: Stay in cash and wait for a new buy signal.
- Intermediate-term on 05/29: SELL the position bought 04/17. BUY signal was given at 19.74. DOWN 15.5%

MAGNIFICENT 7+ TRADE ALERTS*

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- 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 05/29: HOLD the position bought 03/31. Buy signal given at 253.79. UP 22.0% (!)
- Intermediate-term on 05/29: HOLD the position bought 04/10. Signal given at 260.48. UP 20.0% (!)

AMZN*
- Short-term On 05/29: HOLD the position bought 05/27. Buy signal given at 271.28. DOWN 0.3%.
- Intermediate-term on 05/29: Stay in cash and wait for a new buy signal.

GOOG*
- Short-term On 05/29: Stay in cash and wait for a new buy signal.
- Intermediate-term on 05/29: HOLD the position bought 04/10. BUY signal was given at 238.38. UP 18.8% (!)

META*
- Short-term On 05/29: HOLD the position bought 05/26. Buy signal was given at 612.34. UP 3.0%
- **Intermediate-term on 05/29: BUY a position. Signal given at 632.51.**

MSFT*
- Short-term On 05/29: HOLD the position bought 05/28. BUY signal was given at $426.99. UP 5.5%.
- Intermediate-term on 05/29: HOLD the position bought 04/17. BUY signal was given at 422.79. UP 6.8%

NFLX*
- Short-term On 05/29: Stay in cash and wait for a new buy signal.
- Intermediate-term on 05/29: Stay in cash and wait for a new buy signal.

NVDA*
- Short-term On 05/29: Stay in cash and wait for a new buy signal.
- Intermediate-term on 05/29: HOLD the position bought 04/10. BUY signal was given at 188.74. UP 12.0%

TSLA*
- Short-term On 05/29: HOLD the position bought 05/29. Buy signal given at 426.01. UP 2.2%
- Intermediate-term on 05/29: HOLD the position bought 05/01. Buy signal was given at 390.82. UP 11.4%

CRYPTOS TRADE ALERTS *

This is a working document because cryptocurrencies trade 24/7, 365 days a year. Check back daily around 5 pm PST to see if any signals have been updated. We also aim to provide timely updates on weekends, but personal circumstances may prevent us from doing so. We appreciate your patience and understanding.

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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 05/29 BUY a position. Buy signal given at 717.79.**
- Intermediate-term On 05/31 HOLD the position bought 05/10. BUY signal given at 665.03. UP 11.7%

Bitcoin (BTC)*

- Short-term On 05/29 Stay in cash and wait for a new buy signal.
- Intermediate-term On 05/31 SELL the position bought 04/19. Buy signal was given at 73824.27. -0.2%

ChainLink (LINK)*

- Short-term On 05/29 Stay in cash and wait for a new buy signal.
- Intermediate-term On 05/31 SELL the position bought 04/26. Buy signal was given at 9.49. DOWN 3.2%

Ethereum (ETH)*

- Short-term On 05/29 Stay in cash and wait for a new buy signal.
- Intermediate-term On 05/31 Stay in cash and wait for a new buy signal.

Solana (SOL)*

- Short-term On 05/25 Stay in cash and wait for a new buy signal.
- Intermediate-term On 05/31 Stay in cash and wait for a new buy signal.

TRON (TRX)*

- Short-term On 05/29 SELL the position bought 05/29. Buy signal was given at 0.3269. UP 6.9%
- Intermediate-term On 05/31 HOLD the position bought 03/22. Buy signal was given at $0.318. UP 12.7% (!)

*BACKTESTED TRADING SYSTEM PERFORMANCES

Our new trading systems work best when you apply the compounding principle, which involves reinvesting some or all your profits into 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 analysis. Do not try to combine or correlate them. They track prices and trends across several parameters, triggering buy, sell, or hold signals based on 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 integrated directly with TradingView, Alpaca, or Interactive Brokers (IBKR), enabling 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 05/29/2026.*

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

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If you have any questions, just email us.

Best regards,

Arnout & Team

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