

INTELLIGENT INVESTING

DAILY NEWSLETTER

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



BY DR. ARNOU TER SCHURE & ASSOCIATES, 06/19/2026

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,**
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STOCKMARKET

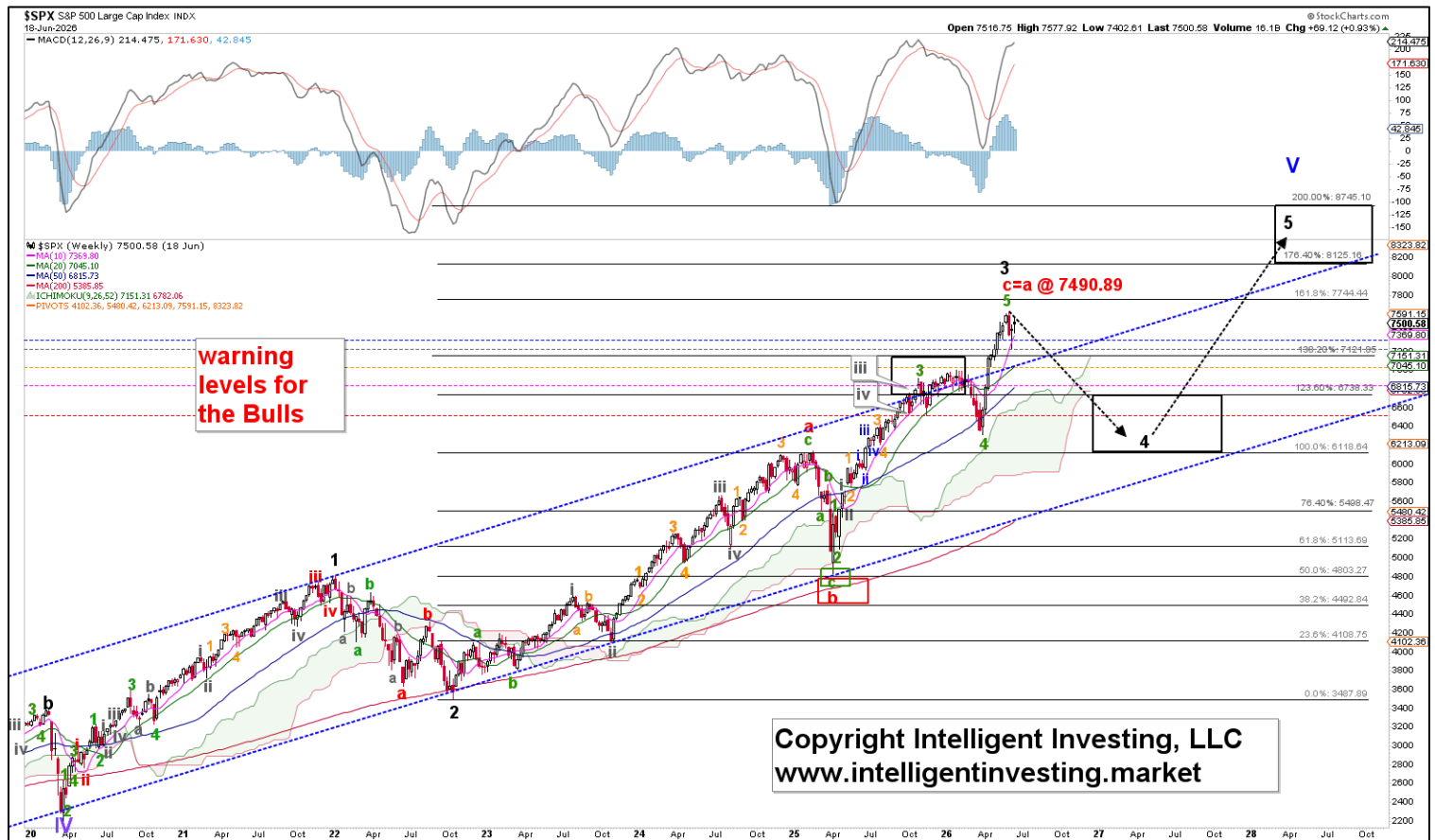
SP500 Outlook: Long-term (years) BULLISH. Intermediate term (months) BEARISH. Mid-term (weeks) BEARISH. Short-term (days) BEARISH

Today's update will be a bit different, more of a story, where I will outline what I expect for the S&P500 over the next few days, weeks and months, assuming the larger 4th wave is indeed underway. Given we've been able to forecast essentially every turn since May (gray **W-iv** and **W-v** of green **W-5** of red **W-c** of black **W-3**) and the subsequent decline, we see no reason why the 4th wave is not underway.

Yes, we didn't always get the magnitude right. For example, **W-iv** should ideally target \$7,191-\$7,301, but all we got was \$7,333. **W-v** would ideally target \$7,650- \$7,720, but we only got \$7,620. So, we got the directions right, which matters more.

I will also present an alternative, which is obviously Bullish and points toward SPX9500... But I have a hard time seeing this as what is playing out, for several reasons I already outlined in past updates. At least we know where I will be wrong, since it's based on objective price levels, and when to look for much higher prices. But again, this is not even close to a primary count until proven otherwise.

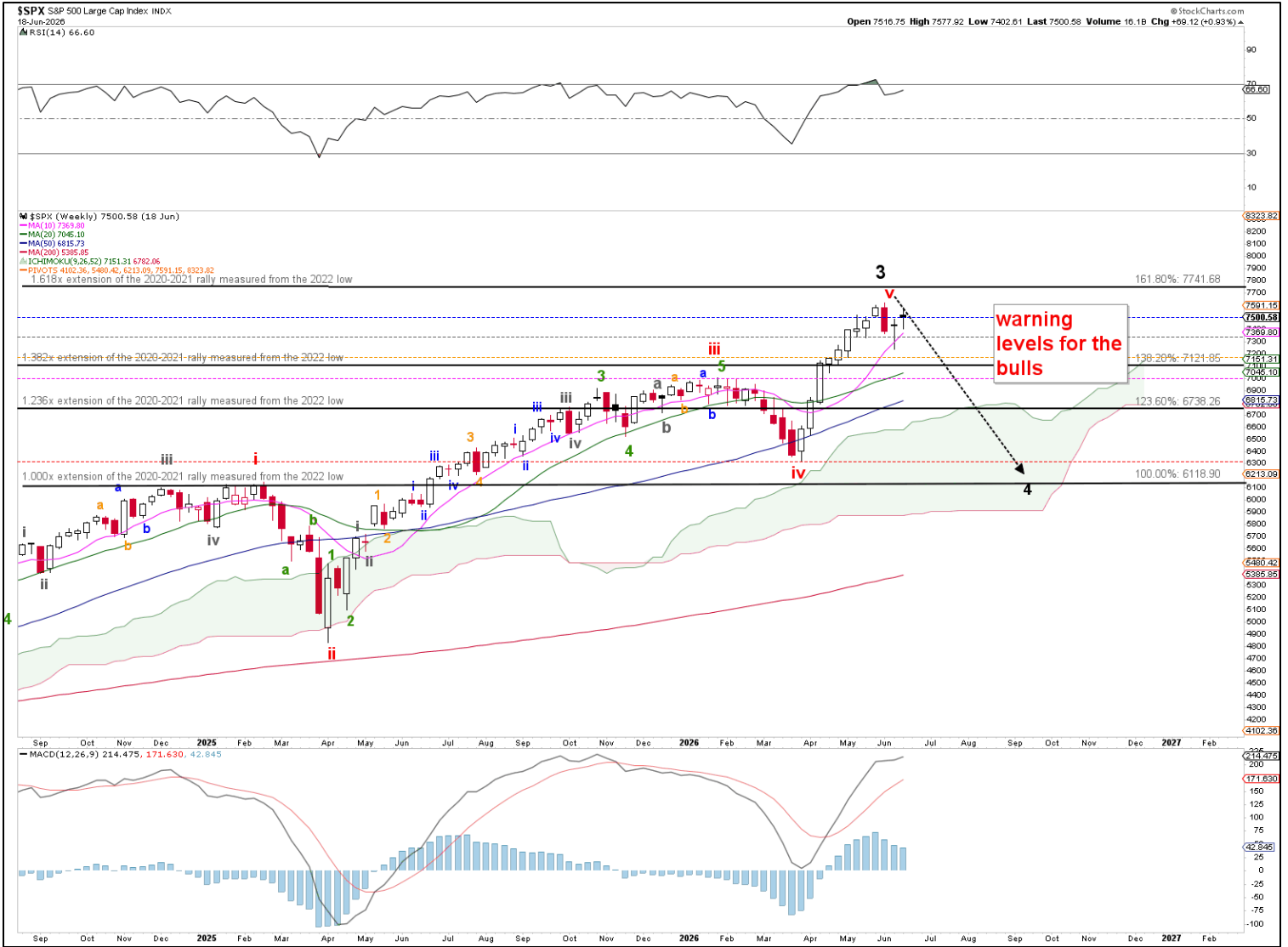
As always, we must zoom out first to understand where we are now. The SP500 is in **major W-3** of **Primary W-V**. We have been tracking this **W-V** as an ending diagonal, where each major wave often subdivides into three waves, but not necessarily (those who have taken my EWP course have seen real-world examples of, for example, a 5-3-3-3-3 and 5-3-3-3-5 leading diagonals). In this case, **W-1** comprises five waves (**i, ii, iii, iv, v**), and **W-3** appears to be subdivided into three waves (**a-b-c**). See below.



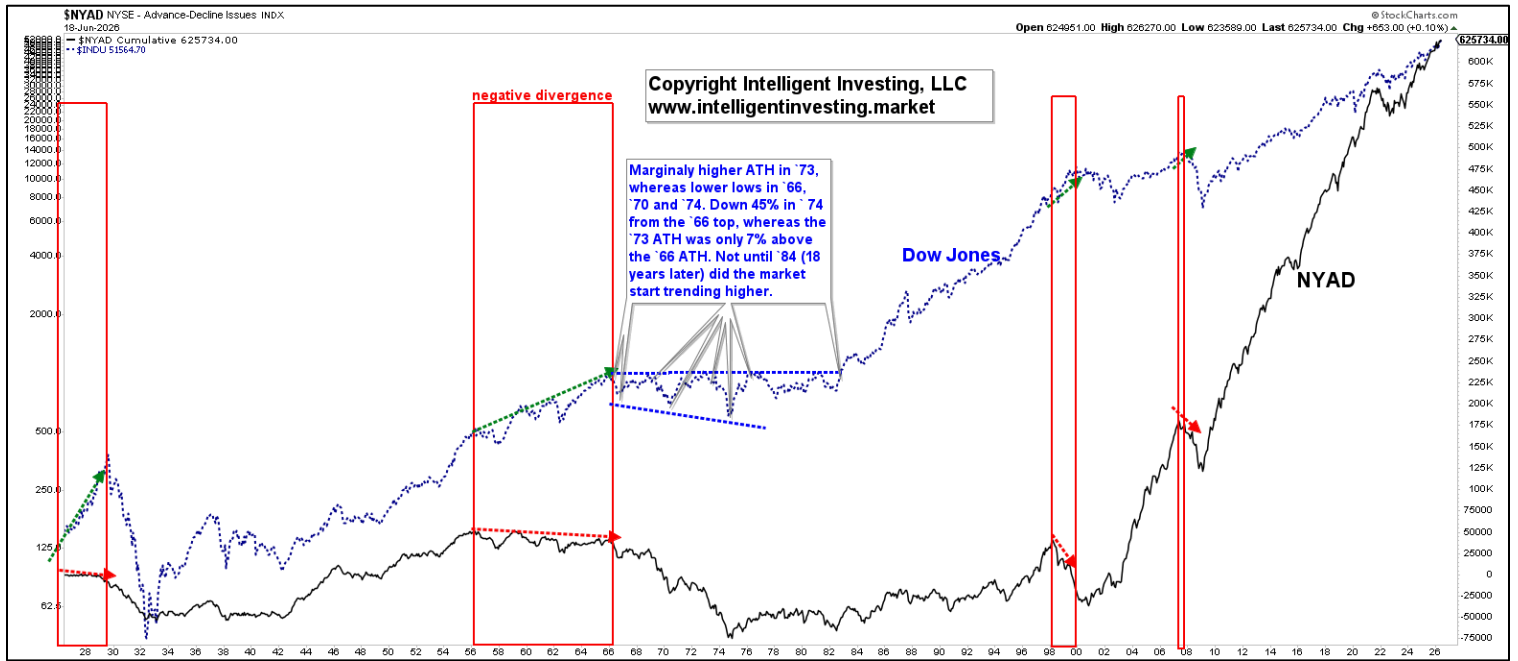
Assuming a standard **c = a**, measured from **b**, the ideal target is \$7,490.89. REACHED! Meanwhile, in an ending diagonal, the 3rd wave typically targets the 123.6-138.20% Fib-extension (\$6,738-7,121), while the index did top very nicely in that zone, the subsequent decline was too shallow and too brief to count it as a **major W-4**. Namely, **W-2** took essentially all of 2022 and was a ~28% haircut. The previous decline was only ~10% and took only 2 months.

Thus, **W-c** decided to subdivide into the **W-5**, which likely ended on June 2, to target the 161.80% extension at ~\$7,740. This level is more common in a standard impulse, but there's no rule that says that an ED can't reach it. Note that the \$7,740 target has not been reached, as we "only" got \$7,620. And we've learned during this Bull since the 2009 GFC low is that "when the 3rd wave fails to reach its target, the B-wave will do the trick." Think 2011, 2018, 2020.

Besides, the rally from the 2022 low can now also be counted as five non-overlapping waves up: **W-a = i**, **W-b = ii**, **W-3 = iii**, **W-4 = iv**, and **W-5 = v**. See below. In this case, **W-iii** is not the shortest wave, and **W-ii** was a -20% 8-week affair, whereas **W-iv** was a -10% 8-week affair as well. Thus, in terms of timing and price, this makes more sense than a **W-2** vs. a **W-4**. Hence, we now have two EWP versions that produce the same outcome: a **W-3** is complete or nearing completion.



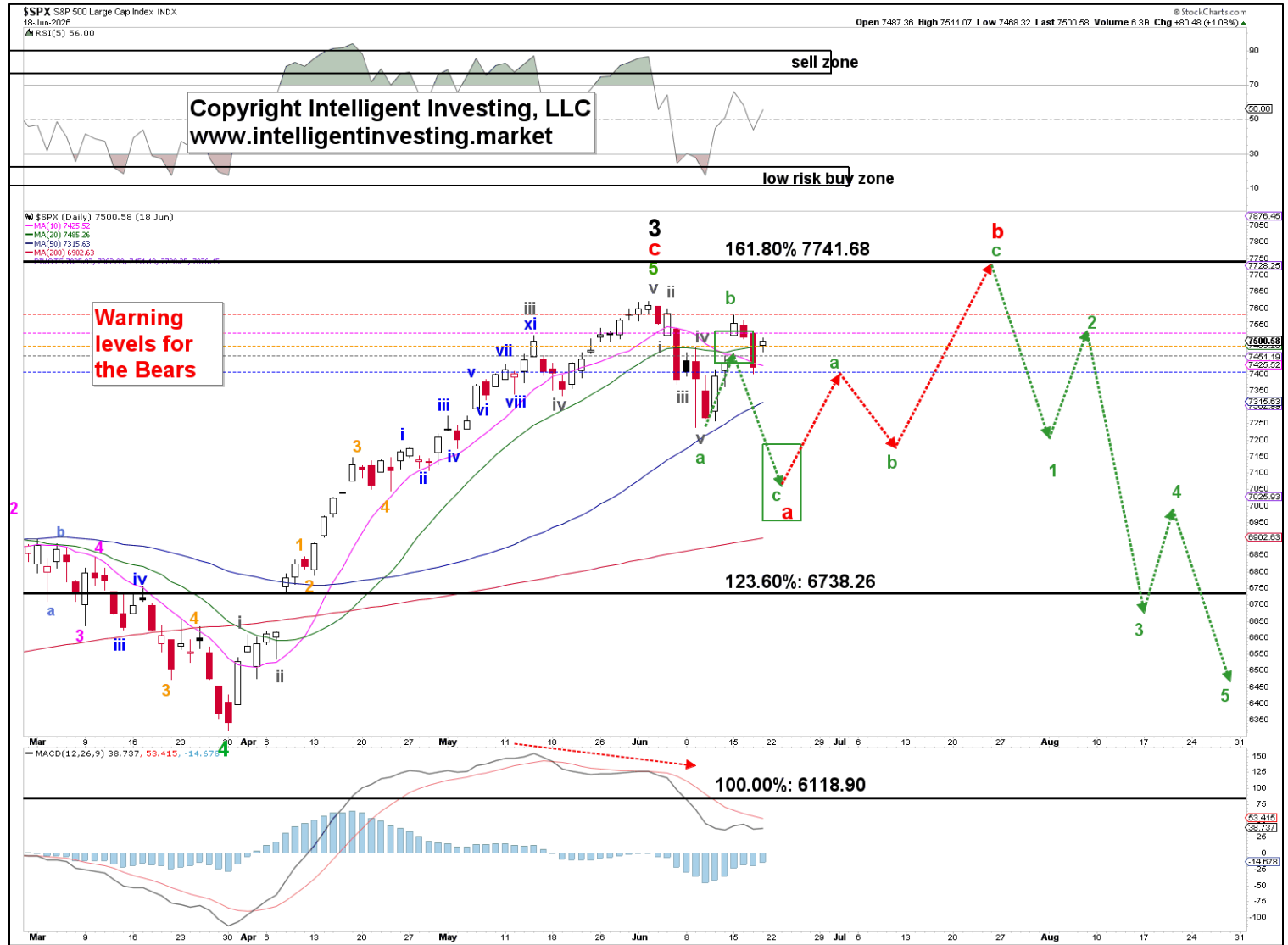
The final piece of evidence that this is NOT the end of **Primary W-5** is that the cumulative NYA/D line set a new ATH on June 16 (not shown). All bear markets, i.e., multi-year ~50% declines, were foretold by months-to-years of negative divergence between the NYA/D and the index. See below. Without any such divergence, history tells us there's essentially a 0% chance of a bear market. This does not exclude 15-25% corrections such as those in 2022, 2020, 2018, 2015, etc.



Not to mention the Pi-Cycle and the consensus among all speakers at the Cycles Conference (shared in an email on May 31) pointing towards 2028 as THE top. That would fit the "W-4 now, and the W-5 is pending" scenario as well.

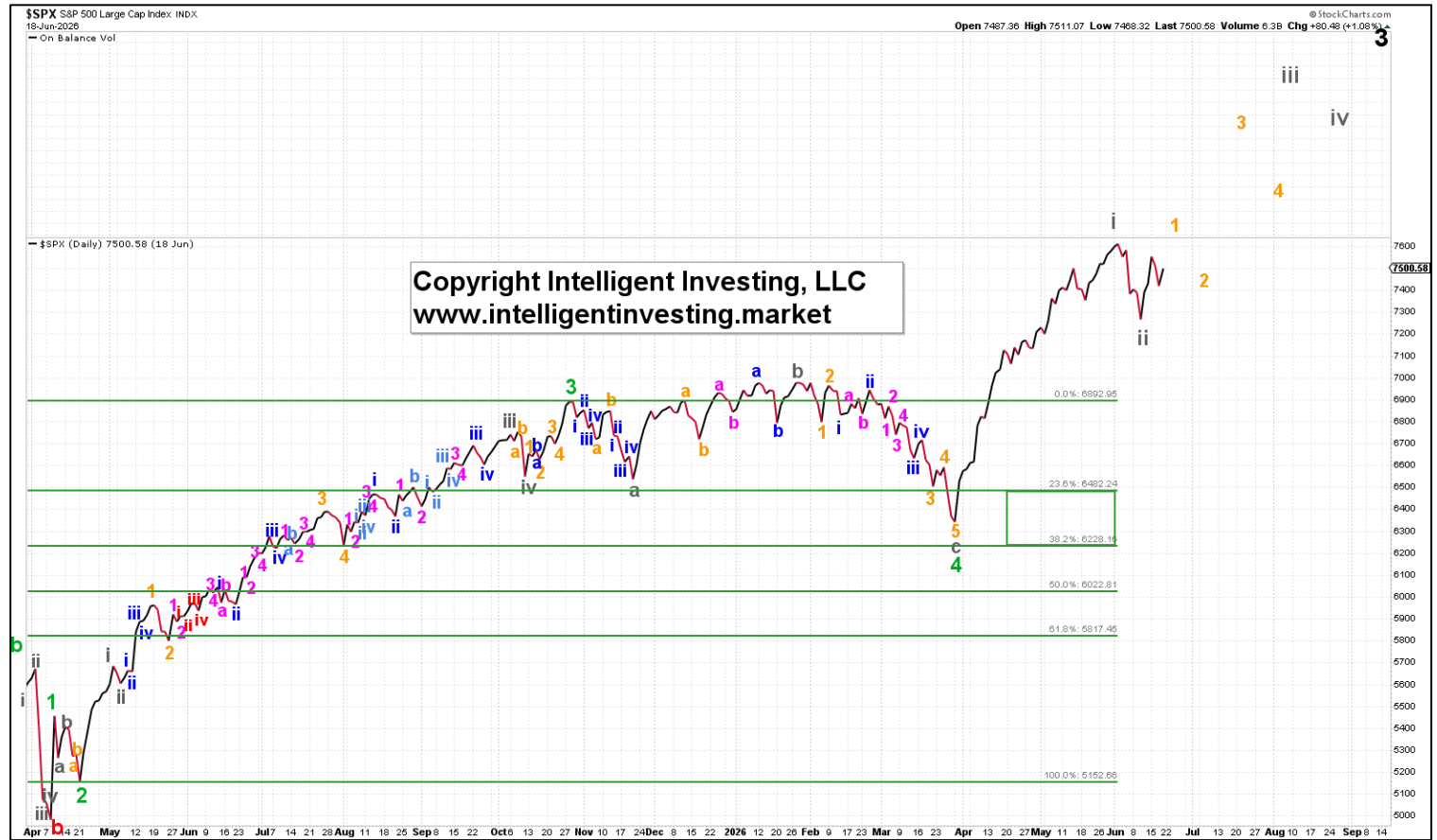
Thus, having established that **W-4** is most likely underway, we find, for the Bull since 2009, that the previous 2nd and 4th waves (2011, 2015, 2018-2022) were all flat corrections: 3-3-5 (**a-b-c = abc-abc-1,2,3,4,5**). Three were irregular; i.e., the B-wave made a new ATH. Since the **W-3** high on June 2 at \$7,620 failed to reach the **161.80% extension at \$7,741**, see below, the **W-b** will likely do the trick, as it did in 2011, 2018, and 2020 (not shown).

Thus, although we have, of course, no evidence yet, the path shown will unfold; based on the evidence provided, it makes sense to anticipate it. While the green **W-b** can become more complex over the next few days, the green **W-c** of **W-a** remains our preferred directional move, unless we see new ATHs in the \$7,700 region.



The **W-c** of **W-a**, based on current data, targets \$6,950-7,150. From there, a three-wave counter-trend rally (**W-b**) to \$7,740 can start before a five-wave decline (**W-c**) kicks in, targeting the 100-123.6% region, \$6,118-6,748, as that's a common 4th-wave target zone. Note that both the new ATH for **W-b** and the five-wave decline for **W-c** will likely wrong-foot most traders and analysts. However, we're ready for what may! With **W-4** in place, **W-5** of **W-V** can then target the 176.4-200.0% extension at \$8,125-8,745 (see the 1st chart)

Since markets are non-linear and probabilistic rather than a rigid, certain entity, we must present an alternative thesis. The only one I can come up with for now is a subdivision of the **W-5**. There are many issues with it, but it is possible. So, the recent rally was in that case **W-i**, and if **wave ii** is already complete, it means **W-1** of **W-iii** is now underway. Since the minimum target for **W-1** of **W-iii** is the 0.382 extension of **waves i-ii**, we need to see a rally toward \$7,700+. Thereafter, we would need to see a corrective pullback for the **orange W-2**. If the index then rallies back above **W-1**, I have no choice but to adopt this count, with \$9,500 as the minimum upside target for the **W-v** of **W-5** of **W-3**.



These upside targets suggest big-picture Fib extensions of **223.6-238.2% (\$9,365-9,748)**. While they are certainly possible, it seems a bit ludicrous at this stage, but they are what they are. Again, not our favorite, not at all, just a possibility. And even if this scenario were to play out, there is plenty of upside left once it does prove itself (>1700 points!). So, no need for FOMO, as we, as traders and investors, must focus on high-probability setups rather than % gains. So, we must remain patient to see whether we get this set up, as I still do not think that is the correct path, and this week's price action didn't add any additional confidence either. E.g., just look at those beautiful five waves lower from the June 2 high to the June 10 low. Could be an **abc-B-c** for **W-ii**, but that feels like construed wave counting, while we must acknowledge that simple (i, ii, iii, iv, v) is often best.

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 06/18: HOLD the position bought 06/18. Buy Signal was given at 511176.40. UP 0.7%
- Intermediate-term on 06/18: HOLD the position bought 04/17. BUY signal was given at 49447.43. UP 4.3%

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

- Short-term On 06/18: HOLD the position bought 06/15. Buy signal was given at 30543.92. DOWN 0.4%
- Intermediate-term on 06/18: HOLD the position bought 04/10. BUY signal was given at 25116.34. UP 21.1% (!)

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

- Short-term On 06/18: HOLD the position bought 06/15. Buy signal was given at 7554.29. DOWN 0.8%
- Intermediate-term on 06/18: HOLD the position bought 04/17. BUY signal was given at 7126.06. UP 10.0%

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

- Short-term On 06/18: HOLD the position bought 06/18. Signal given at 13395.11. UP 7.3%
- Intermediate-term on 06/18: HOLD the position bought 04/10. BUY signal given at 8889.83. UP 60.9% (!)

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

- Short-term On 06/18: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/18: HOLD the position bought 04/10. BUY signal was given at 1584.15 UP 10.1%.

Bitcoin* (IBIT)

- Short-term On 06/18: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/18: Stay in cash and wait for a new buy signal.

Ethereum* (ETHE)

- Short-term On 06/18: SELL the position bought 06/15. Buy signal was given at 14.72. DOWN 6.4%
- Intermediate-term on 06/18: 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.
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White = Stay in cash

AAPL*

- Short-term On 06/18: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/18: HOLD the position bought 04/10. Signal given at 260.48. UP 14.4% (!)

AMZN*

- Short-term On 06/18: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/18: Stay in cash and wait for a new buy signal.

GOOG*

- Short-term On 06/18: HOLD the position bought 06/15. Buy signal was given at 371.10. DOWN 1.0%.
- Intermediate-term on 06/18: Stay in cash and wait for a new buy signal.

META*

- Short-term On 06/18: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/18: Stay in cash and wait for a new buy signal.

MSFT*

- Short-term On 06/18: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/18: Stay in cash and wait for a new buy signal.

NFLX*

- Short-term On 06/18: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/18: Stay in cash and wait for a new buy signal.

NVDA*

- Short-term On 06/18: BUY a position. Buy Signal given at 210.69
- Intermediate-term on 06/18: BUY a position. Buy Signal given at 210.69

TSLA*

- Short-term On 06/18: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/18: SELL the position bought 05/01. Buy signal was given at 390.82. UP 2.0%

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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- 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

BinanceCoin (BNB)*

- Short-term On 06/18: Stay in cash and wait for a new buy signal.
- Intermediate-term On 06/14 SELL the position bought 05/10. BUY signal was given at 665.03. DOWN 3.7%

Bitcoin (BTC)*

- Short-term On 06/18 SELL the position bought 06/13 at 64381. DOWN 2.3%
- Intermediate-term On 06/14 Stay in cash and wait for a new buy signal.

ChainLink (LINK)*

- Short-term On 06/18 SELL the position bought 06/15. Buy signal was given at 8.30. DOWN 4.2%
- Intermediate-term On 06/14 Stay in cash and wait for a new buy signal.

Ethereum (ETH)*

- Short-term On 06/18 HOLD the position bought 06/15. Buy signal was given at 1794. DOWN 2.8%
- Intermediate-term On 06/14 Stay in cash and wait for a new buy signal.

Solana (SOL)*

- Short-term On 06/18 HOLD the position bought 06/13 at 68.81 UP 0.6%
- Intermediate-term On 06/14 Stay in cash and wait for a new buy signal.

TRON (TRX)*

- Short-term On 06/18 Stay in cash and wait for a new buy signal.
- Intermediate-term On 06/14 SELL the position bought 03/22. Buy signal was given at \$0.318. UP 3.2%

*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 06/18/2026.*

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. The more you refer, the more you save!

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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