INTELLIGENT INVESTING

DAILY NEWSLETTER

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

BY DR. ARNOUT TER SCHURE & ASSOCIATES, 06/26/2026

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 06/26 AT 4:55 PM PST. ALL SECTIONS HAVE BEEN UPDATED.***

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STOCKMARKET

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

Today was an inside day, so there are no changes from yesterday’s analyses

WAVE LABEL KEY

[W-3] *Major* *Impulse Wave*	*[W-c]* *Intermediate* *Corrective wave*	*[W-5]* *Minor* *Corrective/Impulse wave*	*$52,000-$53,000* *Fib target*

CURRENT WAVE POSITION

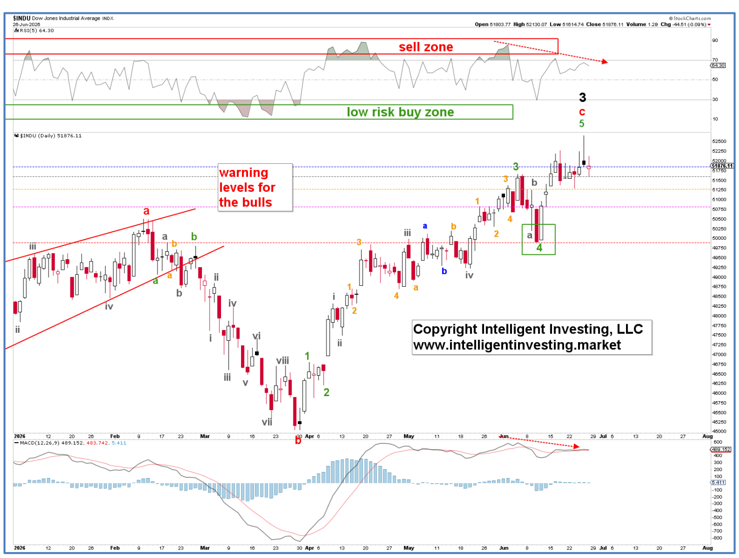
*W-5 of W-c of **W-3** is still underway, but we have a hard to counting the internal structure since the W-4 low as the rally since then is so overlapping. Please see the SMALL CAPS index for a possible internal wave count. Bigger picture-wise, the ideal **W-3** target zone has been reached.*

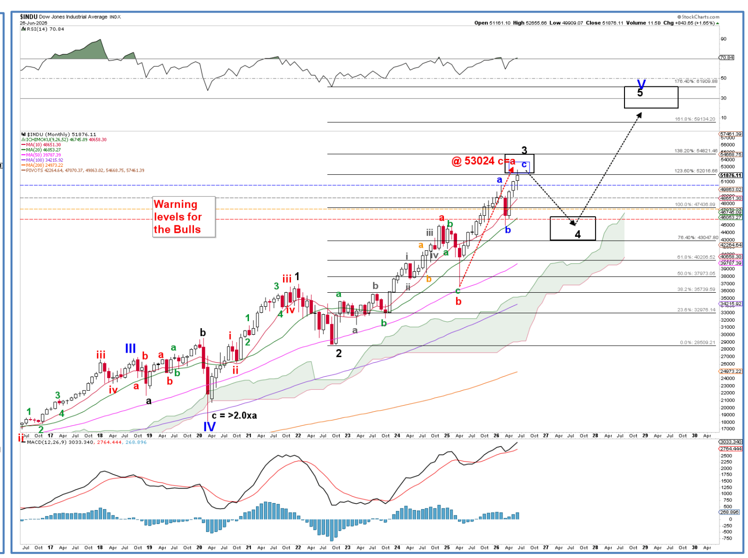
> *The price action over the last seven trading days is discombobulated; i.e., overlapping, but higher. So, clearly, the path of an ending diagonal 54th wave. When it is completed, the return to its beginning ($50) will be swift. Meanwhile, we remain neutral, as also today the cash market was selling, not buying (lots of long upper wigs and two red days over the last seven days)*

WARNING LEVELS: percentages (%) indicate the chance the uptrend is over.

Radar lock (20%) *$51,857*	*Shot across the bow (40%)* *$51,617*	*1st hit* *Caution (60%)* *$51,301*	*2nd hit* *critical (80%)* *$50,827*	*3rd hit, ship sinks* *(100%)* *$49,909*

*Key Finding: W-5 of W-c of **W-3** is still underway, as we stated earlier this week that “Above $51,888, we’ll see $52,000- $ 52,150.” Target zone reached! The short-term price action is unclear, overlapping, and thus an ending diagonal. When it ends, expect $50K in quick order. Meanwhile, the bigger picture target zone for **W-3** has been reached, W-c=a of **W-3** is very close ($53,024 vs $52,655 -today’s high). We thus raised the warning levels for the bulls to help us tell the uptrend has ended.*





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

WAVE LABEL KEY

[W-3] Major Impulse wave	[W-iv] Intermediate corrective wave	[W-a] Minor Corrective wave	[W-c/ii] Minute Impulse wave	~13,300 -> 14,300 -> ~12,000+/-500 Fib target zones

CURRENT WAVE POSITION

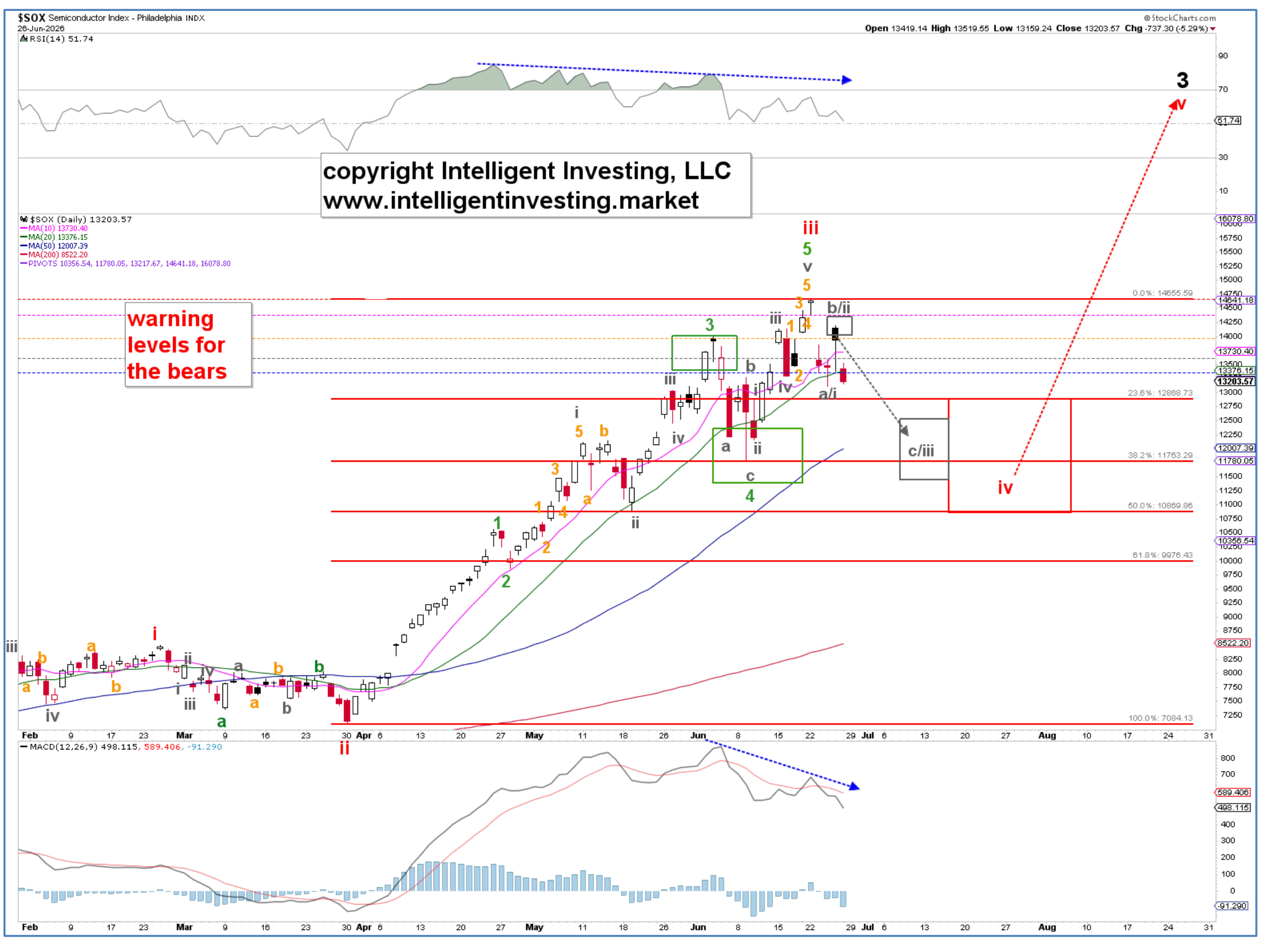
The bounce (W-b/ii) has likely topped, without providing the "*more complex* W-a, b, c." structure we showed as a possibility yesterday.

> Today's drop below yesterday's low suggests yesterday's high was all of a -simple- W-b/ii, and W-c/iii should now be underway, with full confirmation below Wednesday's low. We can then look for, ideally, $ 12,000 ± $500, as it depends on the relationship between W-c/iii and W-a/i (c = a to c = 1.618x a). TBD, as we cannot know that beforehand. As such, we now have the warning levels for the bears listed.

WARNING LEVELS: percentages (%) indicate the chance the downtrend is over.

Radar lock (20%) $13,379	Shot across the bow (40%) $13,597	1st hit Caution (60%) $13,965	2nd hit critical (80%) $14,393	3rd hit, ship sinks (100%) $14,655

Key Finding: The "*bounce to ~$ 14,300 +/- 100, followed by another leg lower to ideally around $12,300*," thesis proposed earlier this week holds. As stated yesterday, "*Below yesterday's low without … means the bounce has ended, and the mid- to low-$12,000s are next.*" Thus, this path is now most likely underway.



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

WAVE LABEL KEY

[W-4] Major Corrective Wave	**[W-a]** Intermediate Corrective wave	**[W-c/3** Minor Corrective wave	**[W-iv, v]** Minute Impulse wave	**7420-40, 7175-95** Fib target zone

CURRENT WAVE POSITION

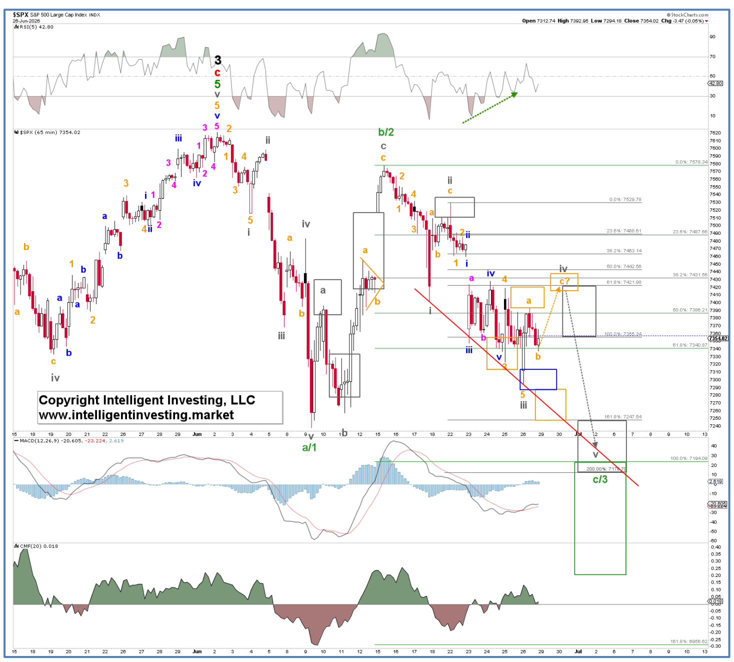
W-2/b has topped, with **W-iv** of **W-3/c** underway. **W-5** of **W-iii** has likely bottomed, and **W-iv** is underway or has already topped at today's high.

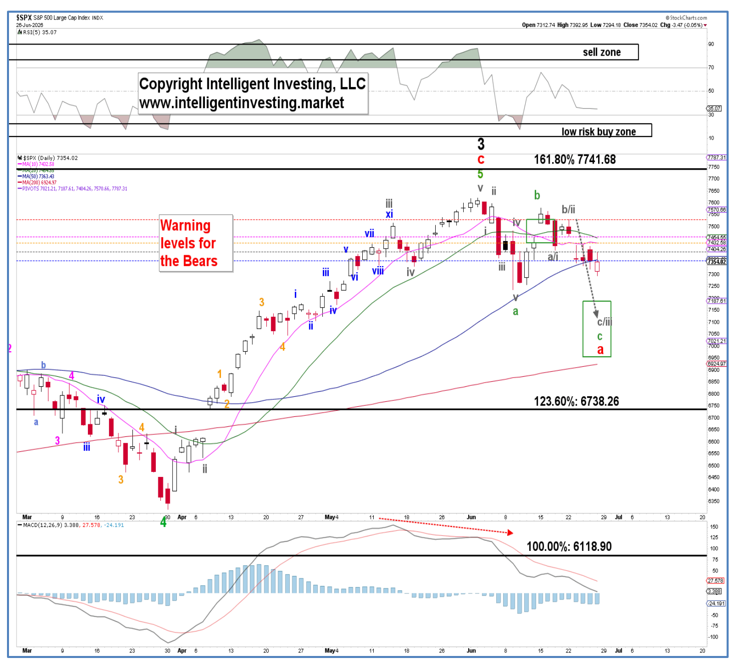
> Today's low in the cash market ($7,294) was just shy of the ideal $7,288 target (overlap between the blue and orange target zone in the 1st chart). This is the 138.2% extension of **W-i**, measured from **W-ii,** and is not an uncommon 3rd-wave target. Thus, **W-iii** likely bottomed, and **W-iv**, ideally $7,420-40, is underway, possibly morphing into a complex **W-a-b-c**. See the 1st chart. This requires the index to hold today's low and rally back above today's high. IF today's low gives way, then **W-iv** has most likely already peaked, and **W-v** is likely underway toward $7,175-95; that's where the green and grey target zones overlap!

WARNING LEVELS: percentages (%) indicate the chance the downtrend is over.

Radar lock (20%) $7,357	**Shot across the bow (40%) $7,392**	**1st hit caution (60%) $7,428**	**2nd hit critical (80%) $7,460**	**3rd hit, ship sinks (100%) $7,530**

Key Finding: **W-iii** of **W-3/c** likely completed today, and **W-iv** is underway contingent on holding above today's low. Below it and $7,175-95 is preferably next. Note the index closed below its 50d SMA (see 2nd chart) for the 1st time since early April. A noticeable trend change. The 10d and 20d SMAs are now pointing down as well.





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

WAVE LABEL KEY (UNCERTAIN AT THE MOMENT)

[W-4] Major Wave Corrective Wave	[W-c/3] Minor Corrective wave	[W-c/iii] Minute Impulse wave	[W-1] Micro Impulse wave	[W-iii] Nano Impulse wave	$28,000+/-500 Fib target zones

CURRENT WAVE POSITION

W-b/ii of W-c/3 likely ended at yesterday's high, and W-c/iii should be underway, subdividing into five smaller waves (1,2,3,4,5), with W-iii of W-3 now underway.

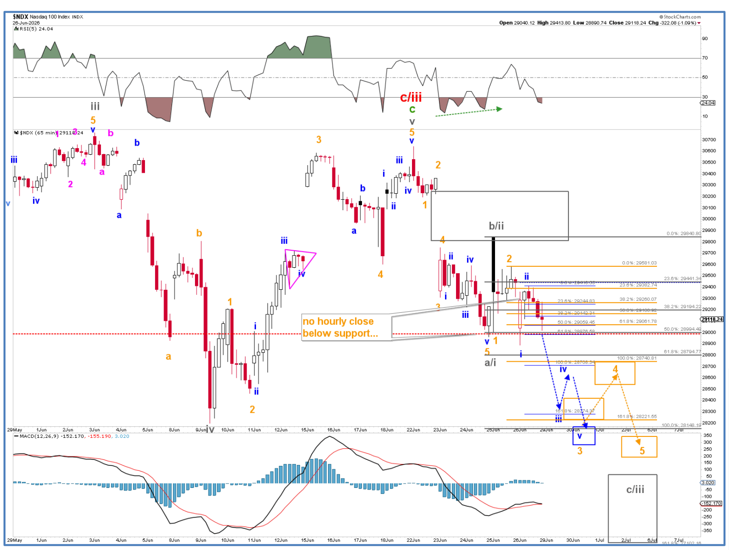
> A drop below today's low will confirm our preferred thesis that W-iii of W-3 of W-c/iii is underway. Note how the ideal W-v of W-3 (blue) target zone gets reasonably close to the ideal (orange) W-3 target zone, as well as the typical 100% extension of W-a/i (3rd of 3rd waves tend to reach that Fib-extension). Then the standard W-5 of W-c/iii target zone gets reasonably close to the ideal W-c/iii (gray) target zone as well. Thus, there's good agreement.
>
> Alternatively, only in play on staying above today's low and breaking above today's high, we'll see a rally to complete a complex W-b/ii before W-c/iii kicks in

WARNING LEVELS: percentages (%) indicate the chance the downtrend is over.

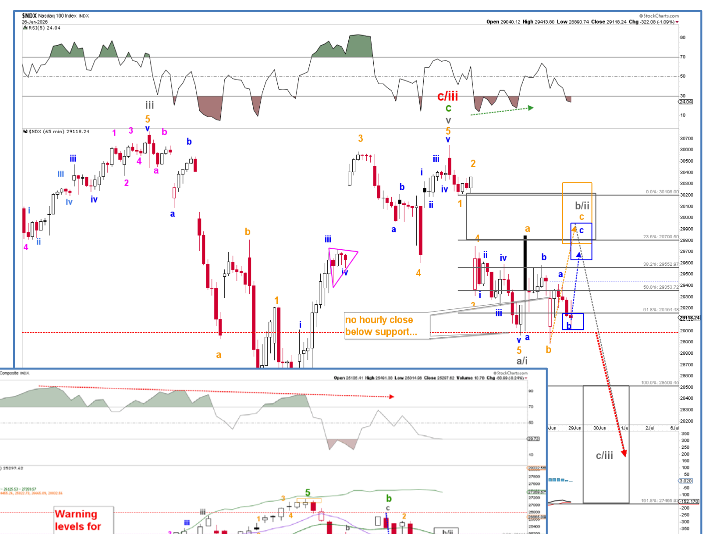
Radar lock (20%) $29,328	Shot across the bow (40%) $29,748	1st hit caution (60%) $30,089	2nd hit critical (80%) $30,406	3rd hit, ship sinks (100%) $30,642

Key Finding: W-c/iii should be underway, subdividing into five smaller (orange) waves, which in turn subdivide into five smaller (blue) waves. ONLY if today's low holds and we see a breakout above today's high will we look for ~$30,000 first, before the next leg lower can start. Meanwhile, the NASDAQ is on the cusp of a breakdown, holding support at $25K. A close below that level provides a symmetry target (blue arrows) at the exact gray 161.80% extension. Thus, the Bulls are on watch!

PREFERRED



ALTERNATIVE



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

No changes from yesterday, as the index continues to move higher within its diagonal

WAVE LABEL KEY (based on daily chart)

[W-3] *Major Degree Impulse wave*	***[W-c]*** *Intermediate Impulse wave*	***[W-5]*** *Minor Impulse wave*	***[W-v]*** *Minute Impulse wave*	***[W-3]*** *Micro Impulse wave*	***[W-v]*** *Nano Impulse wave*	***$1800+*** *Fib target zone*

CURRENT WAVE POSITION

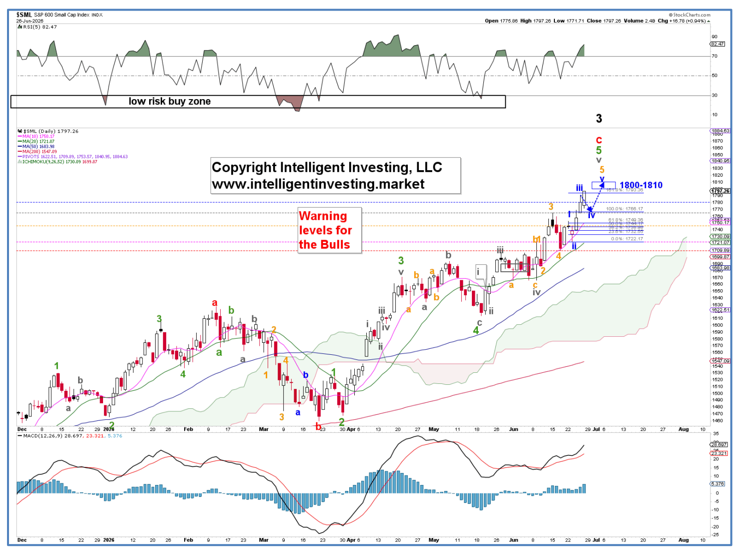
W-5 *of* ***W-c*** *of* ***W-3*** *is clearly forming an unorthodox, rare, expanding ending diagonal. A smaller 4th and 5th wave should present themselves soon, targeting ideally $1765+/-10 and $1800-1810, respectively.*

> ***W-5*** *of* ***W-c*** *of* ***W-3*** *is morphing in a rare expanding ending diagonal. A smaller 4th and 5th wave should present themselves soon targeting ideally $1765+/-10 and $1800-1810; respectively*

WARNING LEVELS: percentages (%) indicate the chance the uptrend is over.

Radar lock (20%) $1,768	***Shot across the bow (40%) $1,756***	***1st hit caution (60%) $1,740***	***2nd hit critical (80%) $1,722***	***3rd hit, ship sinks (100%) $1,709***

Key Finding: W-5 *of* ***W-c*** *of* ***W-3*** *is still underway as an overlapping diagonal. A smaller 4th and 5th wave should present themselves soon, targeting ideally $1765+/-10 and $1800-1810, respectively. We can thus raise the warning levels again, which will help tell us when the uptrend is ending. Note that when diagonals end, the move out of them, in this case lower, is often swift and to their beginning (low $1700s)*



CRYPTO CURRENCIES

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

WAVE LABEL KEY

[W-iv]	[W-c]	[W-v]	[W-5]	[W-iv, v]	$53-57K
Intermediate Impulse wave	Minor Impulse wave	Minute Impulse wave	Micro Impulse wave	Nano Impulse wave	Fib target zone

CURRENT WAVE POSITION

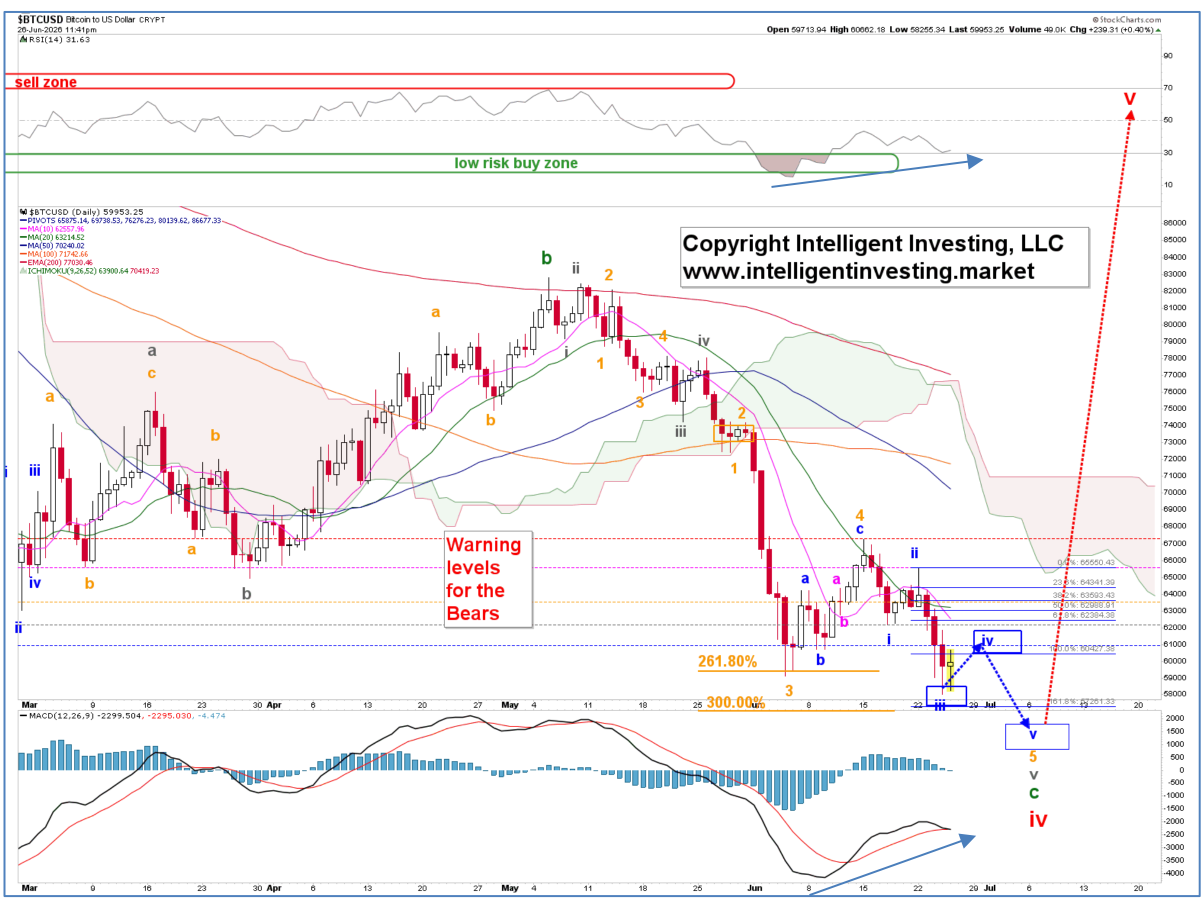
W-iv, v of W-5, etc. to ideally $53-57 are underway. Thus, the larger 4th wave correction, from where W-v to new ATHs can start, is about to end.

> W-iv of W-5, etc., should be underway to ideally ~$61,500 before W-v of W-5, etc. can take BTC down one last time. Potential, strong, positive divergences add weight to the evidence that the downside is losing steam. As such, we turn NEUTRAL as the downside appears limited.

WARNING LEVELS: percentages (%) indicate the chance the downtrend is over.

Radar lock (20%) $60,992	Shot across the bow (40%) $62,191	1st hit Caution (60%) $63,541	2nd hit critical (80%) $65,555	3rd hit, ship sinks (100%) $67,256

Key Finding: The final, smaller 4th and 5th waves are developing as expected. When complete, the large impulse (W-v) to new ATHs can start.



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

WAVE LABEL KEY

[W-4] Major Impulse Wave	[W-e] Intermediate Impulse wave	[W-c] Minor Impulse wave	[W-v] Minute Impulse wave	[W-5] Micro Impulse wave	[W-v] Nano Impulse wave	$1,425+/-50 Fib target zone

CURRENT WAVE POSITION

W-4 of **W-v** of **W-5**, etc. to ideally $1,425+/-50 is underway, to complete the larger 4th wave correction, from where **W-5** to new ATHs can start.

> The final 4th and 5th waves of this decline appear to be underway, ideally reaching a low at $1,425+/-50, before **W-5** can be considered. Potential, strong, positive divergences add weight to the evidence that the downside is losing steam. As such, we turn NEUTRAL as the downside appears limited.

WARNING LEVELS: percentages (%) indicate the chance the downtrend is over.

Radar lock (20%) $1,602	Shot across the bow (40%) $1,669	1st hit Caution (60%) $1,730	2nd hit critical (80%) $1,777	3rd hit, ship sinks (100%) $1,848

Key Finding: Tracking the final set of 4th and 5th waves lower, noting positive divergences are building. So overall, a long-lasting bottom is much closer than a top, and we're simply still tracking to see if that lower low around $1450+/-25 happens.

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

WAVE LABEL KEY

[W-3/c]	[W-iii/c]	[W-5]	[W-iii]	$40+
Major Impulse/corrective wave	Intermediate Impulse/corrective wave	Minor Impulse wave	Minute Impulse wave	Fib target zone

CURRENT WAVE POSITION

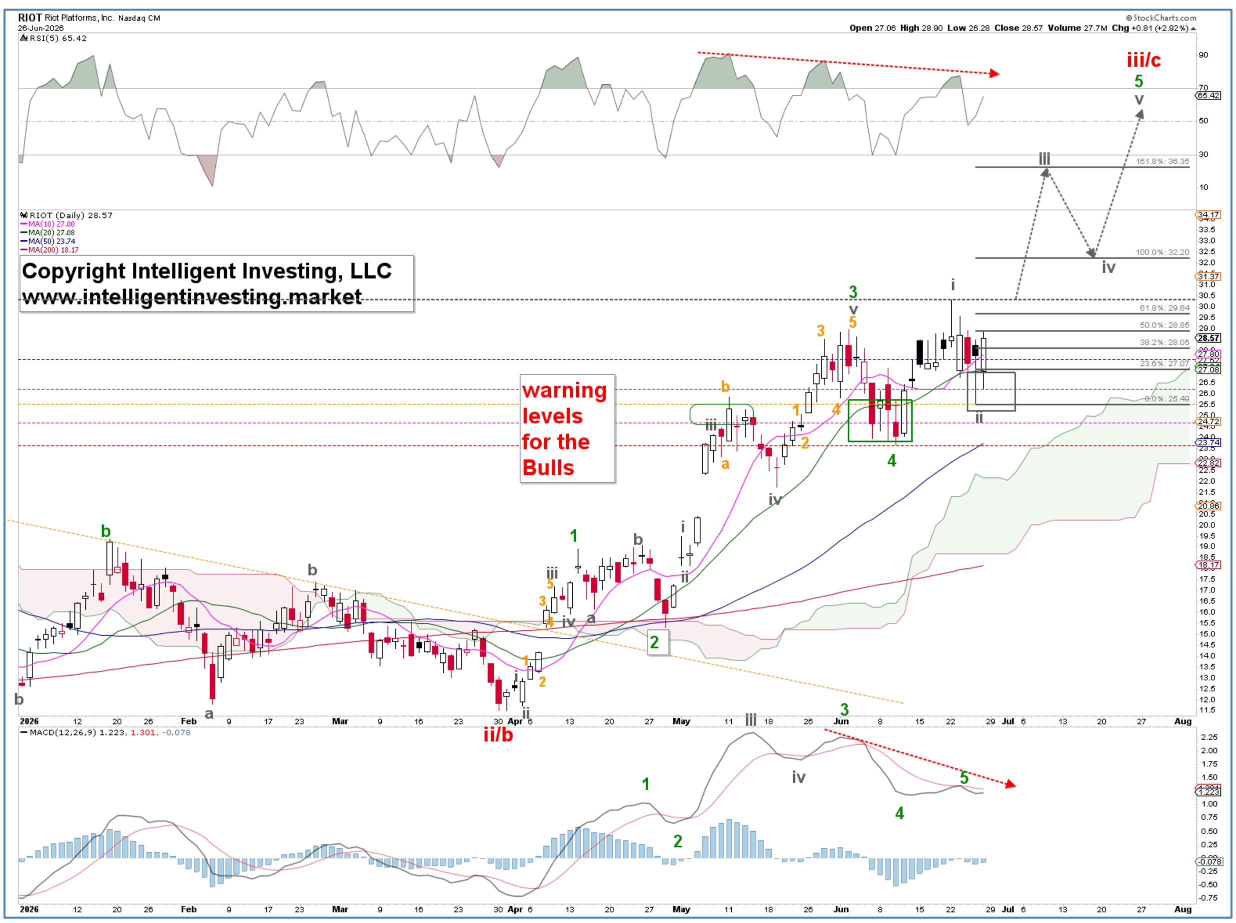
EXTENDED W-5 ALTERNATIVE: Yesterday, we mentioned the possibility of an extended, subdividing 5th wave, and today we want to present it to show how it would progress.

> A POSSIBLE subdividing 5th wave is underway to $40+. We have adjusted the warning levels to tell us this possibility is failing. But in essence, as long as yesterday's low holds and we see a breakout above Monday's high (labeled W-i), we will look for the W-iii, iv, v sequence to develop as shown.

WARNING LEVELS: percentages (%) indicate the chance the uptrend is over.

Radar lock (20%)	Shot across the bow (40%)	1st hit Caution (60%)	2nd hit critical (80%)	3rd hit, ship sinks (100%)
$27.59	$26.28	$25.56	$24.72	$23.66

Key Finding: Showing the **possible** subdivision of the W-5 of W-iii/c wave. The subdivision requires always holding above $23.66, and preferraly yesterday's low, to be followed by a breakout above Monday's high. IF that happens we will look for $40+.



GOLD, MINERS & OIL

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

WAVE LABEL KEY

[W-5]	[W-i]	[W-1]	[W-i]	$90+
Major Impulse wave	Intermediate Impulse wave	Minor Impulse wave	Minute Impulse wave	Fib target zone

CURRENT WAVE POSITION

W-c of **W-c** of **W-4** could have been completed this week.

> **W-4** could have been completed this week, as there are enough waves on many degrees in place to support this, and the positive divergence we mentioned earlier this week (green dotted arrows) have materialized as well. Now we need to see this week's low hold and get a rally above at least $81.47 to be more certain.

WARNING LEVELS: percentages (%) indicate the chance the downtrend is over.

Radar lock (20%)	Shot across the bow (40%)	1st hit Caution (60%)	2nd hit critical (80%)	3rd hit, ship sinks (100%)
$75.03	$79.22	$81.47	$86.57	$89.99

Key Finding: **W-4** could have completed this week, as there are enough waves on many degrees in place to support this, and the positive divergence we mentioned this week (green dotted arrows) has materialized as well. Now we need to see this week's low hold and get a rally above at least $81.47 to be more certain.

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

WAVE LABEL KEY

[W-5]	[W-i]	[W-1]	[W-i]	$4800+/-100
Major Impulse wave	Intermediate Impulse wave	Minor Impulse wave	Minute Impulse wave	Fib target zone

CURRENT WAVE POSITION

W-4 could have completed this week right at the ideal target zone, and **W-5** is in its very early stages.

> The final 5th wave lower (**W-v**) could have completed at $3959, which is right at the 200.00% extension ($3970); a typical 5th wave target. The two-day rally so far has been constructive, as it has secured positive divergences that provide additional weight to the evidence.

WARNING LEVELS: percentages (%) indicate the chance the downtrend is over.

Radar lock (20%)	Shot across the bow (40%)	1st hit Caution (60%)	2nd hit critical (80%)	3rd hit, ship sinks (100%)
$4,098	$4,305	$4,453	$4,595	$4,773

Key Finding: GOLD may have wrapped up its final 5th wave of a larger 4th wave, right at the 200% extension ($3959 vs $3970), a typical 5th wave target. The two-day rally so far has been constructive, producing positive divergences (green dotted arrows) that add weight to the evidence that the low is in. A break above $4,453 will go a long way toward confirming the low. Thus, we remain NEUTRAL in the short term.

BRENT/WTIC Outlook: Long-term (years) BULLISH. Intermediate term (months) BULLISH. Mid-term (weeks) NEUTRAL Short term (days) NEUTRAL.

Today, we take a step back and assess the chart from a different angle to freshen up and challenge our perspective.

Namely, a currently extreme daily MACD oversold reading suggests that an important low is near. History shows only two prior similarly low readings since the 2008 top. Both were significant lows, but both also saw further downside before moving significantly higher. However, >75% of the move down had already been completed by then. And in both instances, OIL bottomed 1-2 months later.

Thus, we should expect the same now. As such, an alternative EWP count is presented, in which the recent five-wave rally was not **W-1** of **W-III** but **W-c** of an irregular expanded flat, **W-b**. Flat corrections are 3-3-5. The lower low of the red **W-b** tricks us into thinking the final wave lower for **W-c** of **W-II** has ended, and the five waves up trick us into thinking that a new impulse has started. A simple **c=a** target is around $36, which is close to the 76.40% retracement at $44ish.

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 06/26: HOLD the position bought 06/12. Buy Signal was given at 511176.40. UP 1.3%
- Intermediate-term on 06/26: HOLD the position bought 04/17. BUY signal was given at 49447.43. UP 4.9%

NDX* (QQQ, other ETFs are QLD, TQQQ)
- Short-term On 06/26: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/26: HOLD the position bought 04/10. BUY signal was given at 25116.34. UP 16.1% (!)

S&P500* (SPY, other ETFs are SSO, SPXL)
- Short-term On 06/26: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/26: HOLD the position bought 04/17. BUY signal was given at 7126.06. UP 7.8%

SEMI-CONDUCTORS* (SOXX, other ETFs are USD, SOXL).
- **Short-term On 06/26: SELL the position bought 06/25 at 13395.11. DOWN 1.4%**
- Intermediate-term on 06/26: HOLD the position bought 04/10. BUY signal given at 8889.83. UP47.9% (!)

S&P600 Small Cap* (IWM, other ETFs are UWM, TNA).
- Short-term On 06/26: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/26: HOLD the position bought 04/10. BUY signal was given at 1584.15 UP 13.3%.

Bitcoin* (IBIT)
- Short-term On 06/26: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/26: Stay in cash and wait for a new buy signal.

Ethereum* (ETHE)
- Short-term On 06/26: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/26: 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.
- 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 06/26: Stay in cash and wait for a new buy signal.
- **Intermediate-term on 06/26: SELL the position bought 04/10 at 260.48. UP 9.2% (!)**

AMZN*
- Short-term On 06/26: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/26: Stay in cash and wait for a new buy signal.

GOOG*
- Short-term On 06/26: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/26: Stay in cash and wait for a new buy signal.

META*
- Short-term On 06/26: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/26: Stay in cash and wait for a new buy signal.

MSFT*
- Short-term On 06/26: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/26: Stay in cash and wait for a new buy signal.

NFLX*
- Short-term On 06/26: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/26: Stay in cash and wait for a new buy signal.

NVDA*
- Short-term On 06/26: Stay in cash and wait for a new buy signal.
- **Intermediate-term on 06/26: SELL the position bought 06/19 at 210.69. DOWN 8.4%**

TSLA*
- Short-term On 06/26: Stay in cash and wait for a new buy signal.
- Intermediate-term on 06/26: 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 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.

· 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

BinanceCoin (BNB)*
- Short-term On 06/26 Stay in cash and wait for a new buy signal.
- Intermediate-term On 06/21 Stay in cash and wait for a new buy signal.

Bitcoin (BTC)*
- Short-term On 06/26 Stay in cash and wait for a new buy signal.
- Intermediate-term On 06/21 Stay in cash and wait for a new buy signal.

ChainLink (LINK)*
- Short-term On 06/26 Stay in cash and wait for a new buy signal.
- Intermediate-term On 06/21 Stay in cash and wait for a new buy signal.

Ethereum (ETH)*
- Short-term On 06/26 Stay in cash and wait for a new buy signal.
- Intermediate-term On 06/21 Stay in cash and wait for a new buy signal.

Solana (SOL)*
- Short-term On 06/26: Stay in cash and wait for a new buy signal.
- Intermediate-term On 06/21 Stay in cash and wait for a new buy signal.

TRON (TRX)*
- Short-term On 06/26 Stay in cash and wait for a new buy signal.
- Intermediate-term On 06/21 Stay in cash and wait for a new buy signal.

*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 06/12/2026.*

REFERAL PROGRAM

Thank you for being a loyal member.

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***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