

Stock Notes
6/12/2024

CPI came out well.

VIX is near all time lows.

Gold is a hedge against inflation. If CPI is high, then gold should be positively affected. Gold is going to 2343 target.

XLFF - if CPI is high, Fed is not going to cut rates and banks will profit. Banks make profit from the high rates.

Continuation of SPY positive trend will be difficult after FOMC, we may get one more leg up. But there is no expected continuation over days.

NASDAQ range is 19370 to 19450, range was hit and Aayush exited. If price goes above 450, there may be another leg up of 20, 80, or a 100 points more. If price remains below 450, it's just going to chop. If price falls below 19370, we can see a big drop to 281. Expectation is chopping.

Oracle has a squeeze on the weekly chart, a weekly candle close above 128 is good enough for entry, there's a good chance of getting that. The target is going to be around 142, then a secondary target of 156.

MU, if price holds above 140, then look for price to go to 150. It moves in 5 dollar ranges, so 140, then 145, then 150.

Do not trade options that expire by next week.

SPY, 538, 540, and 542 were targets. SPY is moving in 2 dollar ranges. Price is approaching 542, expect consolidation. 540 to 542 can be your range for consolidation. Above 542, you can look for 544-546 after FOMC, and if below 540, it will likely drop below the high.

Uber, there are two ranges, one weekly range from 71 to 64, and another 74 to 82, so we are approaching the top of the range, it is no man's land above 74, if you get a daily candle close above 74, you can look for a move to 82.

Meta, meta is approaching the final target of 520, so you should exit.

RKT, if it can close a weekly candle above 15.5, it can go to 18.

Microsoft, enter if there is a weekly candle close above 430 if there is a dip or a pullback to 430 and price finds support, look for entry. Enter on a pullback.

First rate cut is usually a good short squeeze, and after cuts are either bullish or bearish on circumstance.

XLV, if breaking out, a weekly candle close above 148 and we are off to 160 area. Looks good.

ARM, no more entry.

Airbnb, a daily candle close above 150 can see it move to 155.

Historically, industry slows down during the summer because produce and employees are on break. This causes chop.

Fed forecasts what they do before and provide a signal and avoid massive cuts. The result is likely to be bullish.

AMD, enter at the bottom of the box if you can get a tight stop.

BRICS, if USD is refused, then there would be geopolitical chaos. US power is going to be challenged, and the world will be polarized, with US & Europe vs BRICS.

FSLR, target was 300 for FSLR, it got hit. If it can hold above 300, then it can move 20 to 30 more points rather quick.

ALL, if daily candle closes below 161, then short. Candle has already closed below 160. Wait for 161 for entry.

QQQ,

MARA and BTC are looking for an explosive move because of inside candles. It shows an extreme contraction.