

The Context Report ^{BETA} | December 01, 2020

Daily Context Analysis and Strategy for the E-Mini S&P500 Futures

Bias / Directional Inclination / Control		
Timeframe	Bias	Line in the Sand
Short-term	Bullish-neutral	3625.25. Neutral below. 3668. Bullish above.
Intermediate-term	Bullish	
Long-term	Bullish	

Context and Trade Plan	
Context Summary	
<ul style="list-style-type: none"> - Aggressive buyers overnight. 100% long inventory. - Larger term pattern is bullish continuation for continued push higher or bullish range expansion for a pull-back and the continuation up or pull-back and balance/chop. 	
Scenarios	Details and Conditions
Upside scenario	<ul style="list-style-type: none"> - Buyers hold initial key support and push up above initial key resistance to make new highs. Will be looking to buy initial key support. - If buyers are unable to push and hold above overnight high, price needs to rotate lower to find buyers, so look for a short.
Downside scenario	<ul style="list-style-type: none"> - Sellers active from the open for a push down below initial key support for a test of the 3625s support zone. Expecting buyers to be active there. I will be looking to buy the 3625s. Expecting rejection at the 3625s. If price sticks to this area, get out of a long as likely to churn.

Key Support and Resistance Zones		
Name	Zone	Note
Initial key resistance	3668.00-3662.00	All-time highs
Current price when report is being written		
Initial key support	3651.75-3642	
Good support	3633.25-3625.25	
Support	3611.75-3606.75	
Good support	3599.00-3592.25	
Good support	3588.25-3583.25	

Volatility Analysis				
Minimum Stop Size			5 points	
10-Day Range Analysis				
	Min	Max	Avg	Previous Day
Regular Trading Hours (RTH)	16.5	56.75	35.9	40.25
24-Hour Session	30	65	47.825	59.75
Overnight Session	29.25	50.5	37.325	49.25
1st Hour (RTH)	7	27.75	17.475	19.75

Previous Day Reference Areas	
Close (CME)	3623.25

Cash Close (4 PM ET close. Estimated)	3625
High	3632.5
Low	3592.25
VPOC (Estimated)	3617.25

Key Economic Events	
Redbook 8:55 AM ET	
PMI Manufacturing Final 9:45 AM ET	
ISM Manufacturing Index 10:00 AM ET	
Construction Spending 10:00 AM ET	