

The Context Report ^{BETA} | November 30, 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	Neutral	
Intermediate-term	Bullish	
Long-term	Bullish	

Context and Trade Plan	
Context Summary	
<ul style="list-style-type: none"> - Volatile overnight session on above average volume. - Both buyers and sellers active overnight, making short-term bias neutral. - Action is centered around the high-volume area at the 3629s, so that will be target for reversion to acceptance trades. No trades will be taken away from that area unless the underlying momentum is sustained in one direction and we see clear rejection above/below the 3629s and there is intraday s/r to lean on. 	
Scenarios	Details and Conditions
Upside scenario	<ul style="list-style-type: none"> - Expecting responsive sellers at initial key resistance and the 3655s first test for rotation down to the 3629s. - On strong upside price action, wait for the 3655s for a short or a failure above initial key resistance. - Because the intermediate term bias is bullish, on strong upside price action with underlying momentum supporting the move, do not fade at any resistance. Look for a long on a pullback to an area with intraday s/r confluence.
Downside scenario	<ul style="list-style-type: none"> - Expecting buyers at initial key support first test for reversal up to the 3629s. - On choppy price action into the 3613s, buyers can be active for short-term reversal up to the 3629s. - On strong downside price action, wait for the back of initial key support for a long.

Key Support and Resistance Zones		
Name	Zone	Note
All-time highs	3668.00-3662.00	
Good resistance	3655.00-3651.75	
Initial key resistance	3646.75-3641.75	
Resistance	3629.00	VPOC of the current range.
Current price when report is being written		
Support	3617.25-3613.25	
Initial key support	3609.25-3603.00	
Support	3597.00-3593.50	
Good support	3588.25-3583.25	
Support	3570.75-3567.75	
Support	3548.75-3542.50	
Support	3536.50-3530.50	
Support	3519.50-3513.50	

Strong support	3507.00-3499.50	
Support	3494.00-3489.75	
Support	3480.75-3476.25	
Good support	3460.25-3451.50	
Good support	3434.75-3423.50	
Good support	3283.00-3271.75	
Strong support	3206.75-3198.00	

Volatility Analysis				
Minimum Stop Size			5 points	
10-Day Range Analysis				
	Min	Max	Avg	Previous Day
Regular Trading Hours (RTH)	16.5	56.75	36.125	16.5
24-Hour Session	30	72	49.05	30
Overnight Session	29.25	51	37.5	29.25
1st Hour (RTH)	7	27.75	16.725	7

Previous Day Reference Areas	
Close (CME)	3636.50
Cash Close (4 PM ET close. Estimated)	3637
High	3642.75
Low	3626.25
VPOC (Estimated)	3638.75

Key Economic Events
Chicago PMI 9:45 AM ET
Pending Home Sales Index 10:00 AM ET
Dallas Fed Manufacturing Survey 10:30 AM ET
Farm Prices 3:00 PM ET