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December 12, 2024

"I'd Sooner Buy Defying Gravity"

The S&P remains in an outstanding position to trade 6,300 into yearend '24, as **Big Tech Breakouts** (~33% of the S&P); a **Cyclical Expansion** of Breadth across **Financials**, **Discretionary** and **Industrials** (~33% of the S&P); and a revival in long suffering Small Caps and Speculative stocks; power a **multi year Bull Run** which echoes the +132% 5 year surge from '95 - '99 (34%, 20, 31, 27, 20).

Mag 7: "Buy them all." The Bedrock of the Bull Market is breaking out again after months of consolidation, unlocking another powerful leg higher. "Not '99" P/E's: 33, 36, 34, 33, 25, 22, 133.

MSFT: "Welcome to the Party, Pal" as the logo of the "MSFT landing" finally breaks out from a 9 month slumber putting IT in Coach Prime position to play catch up in a hurry as IT surges to 570.

AAPL: Targets 305. The biggest stock in the S&P remains a High Conviction Buy on the breakout to an all-time high.

GOOGL: "Quantum Leap" to an all-time high makes "Youtube Shorts a Compelling Long." Target 230/270

TSLA: "X Gonna Give it to You" on the decisive multiyear breakout to an all time high. Target 700

ARKK/RBLX: "Trader of the Lost ARKK" on the compelling multiyear breakout which echoes the NASDAQ's rebirth in '03 from a similar -80% comeuppance. Buy: TSLA, COIN, RBLX, PLTR, SHOP, SQ

Semis: "Moore of the same" as **NVDA**, **AVGO** and **TSM** (44% of the SMH) remain in strong positions with all-time highs imminent, while the **SMH** struggles for support down at IT's 200ma. My call remains the same: "The strong stay strong, and the weak get strong." ASML is +8% over the past month (NVDA -8%)

Bitcoin: Targets 130K. Outstanding position. Overbought conditions have eased.

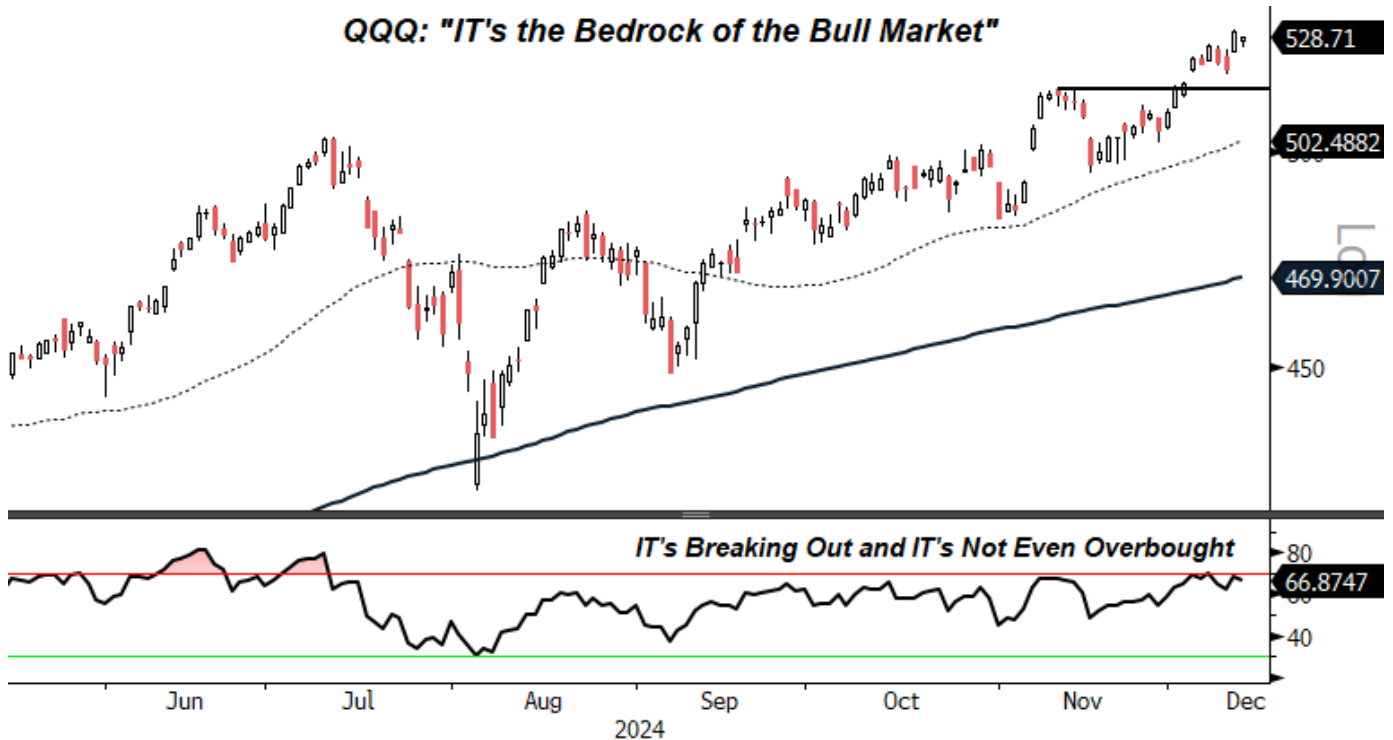
10 Yr: The bounce in Yield will fail into ~4.38 and will close '24 closer to 4% than 4.50 and target 3.75 in Q1.

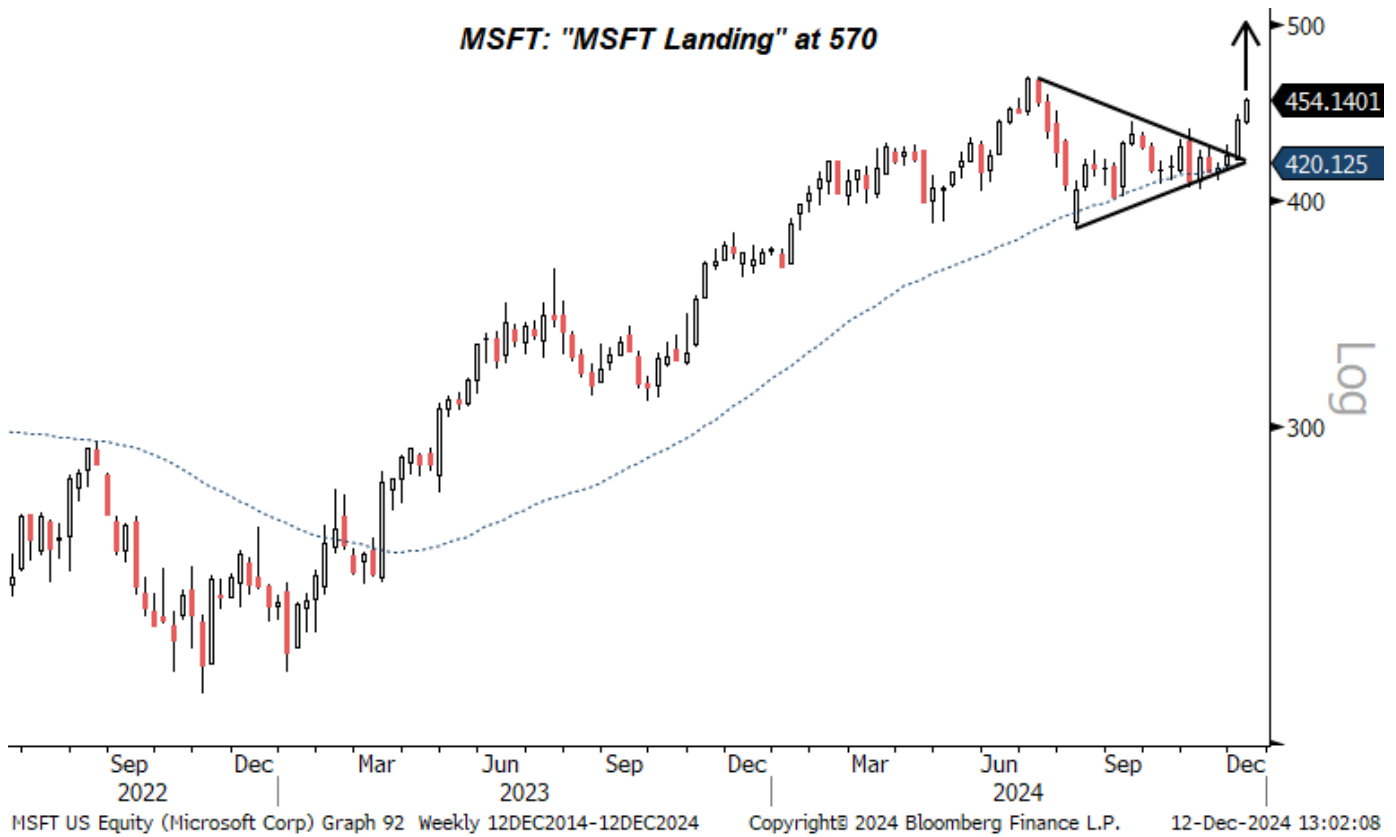
BBB/Baa: "Spreads to new tights, continue to drive stocks to new heights" and the collapse in Spreads from a Bullish Multi Year Top is the mirror image of the surge in risk assets out of a Bullish multiyear base. "Both of have legs."

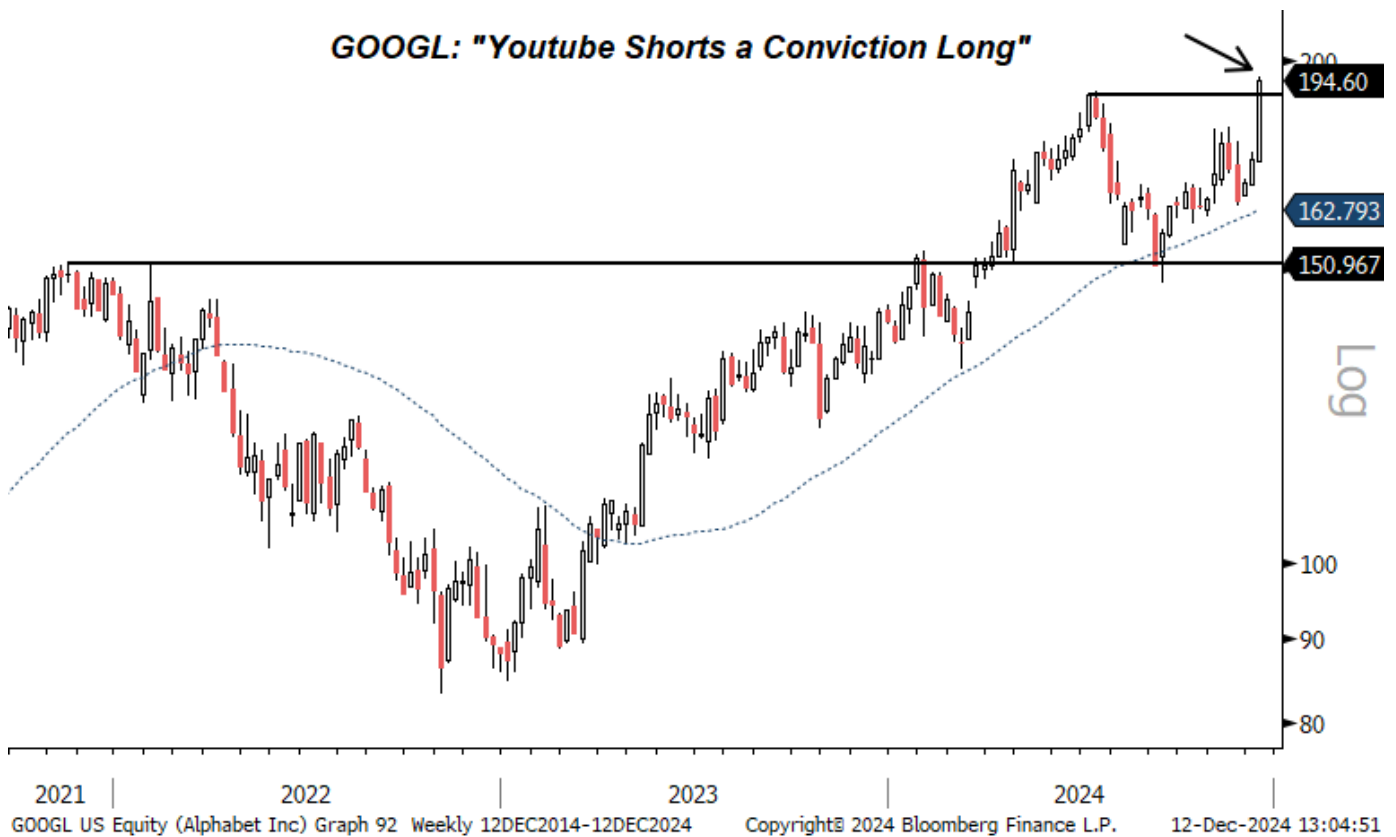
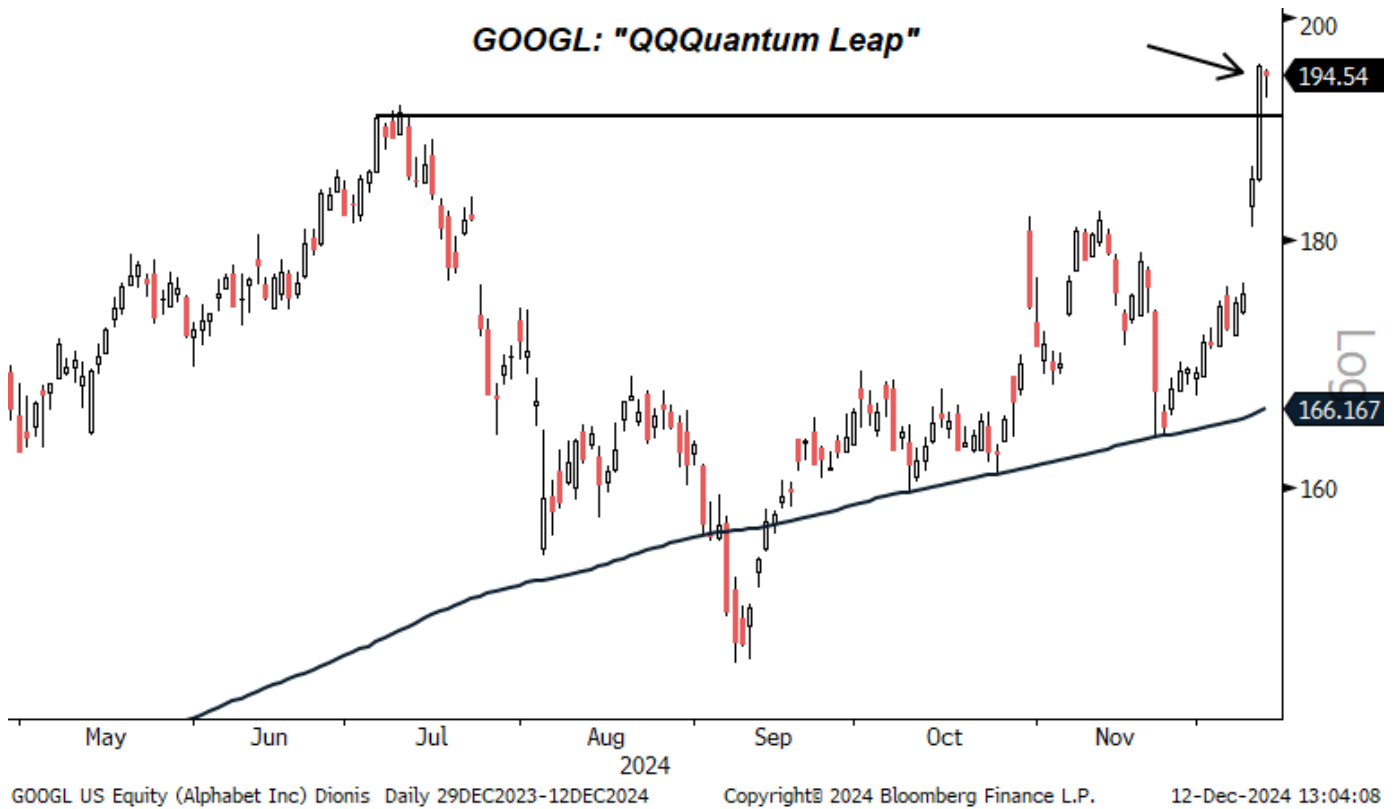
Crude: A break below last support at \$66 is imminent in the New Year.

DXY: The Dollar has feasted on commodity currencies (BRL, AUD, CAD), but the **DXY** remains into resistance at 107, and the **EUR** at least held its ground despite rate cuts from the SNB and ECB.

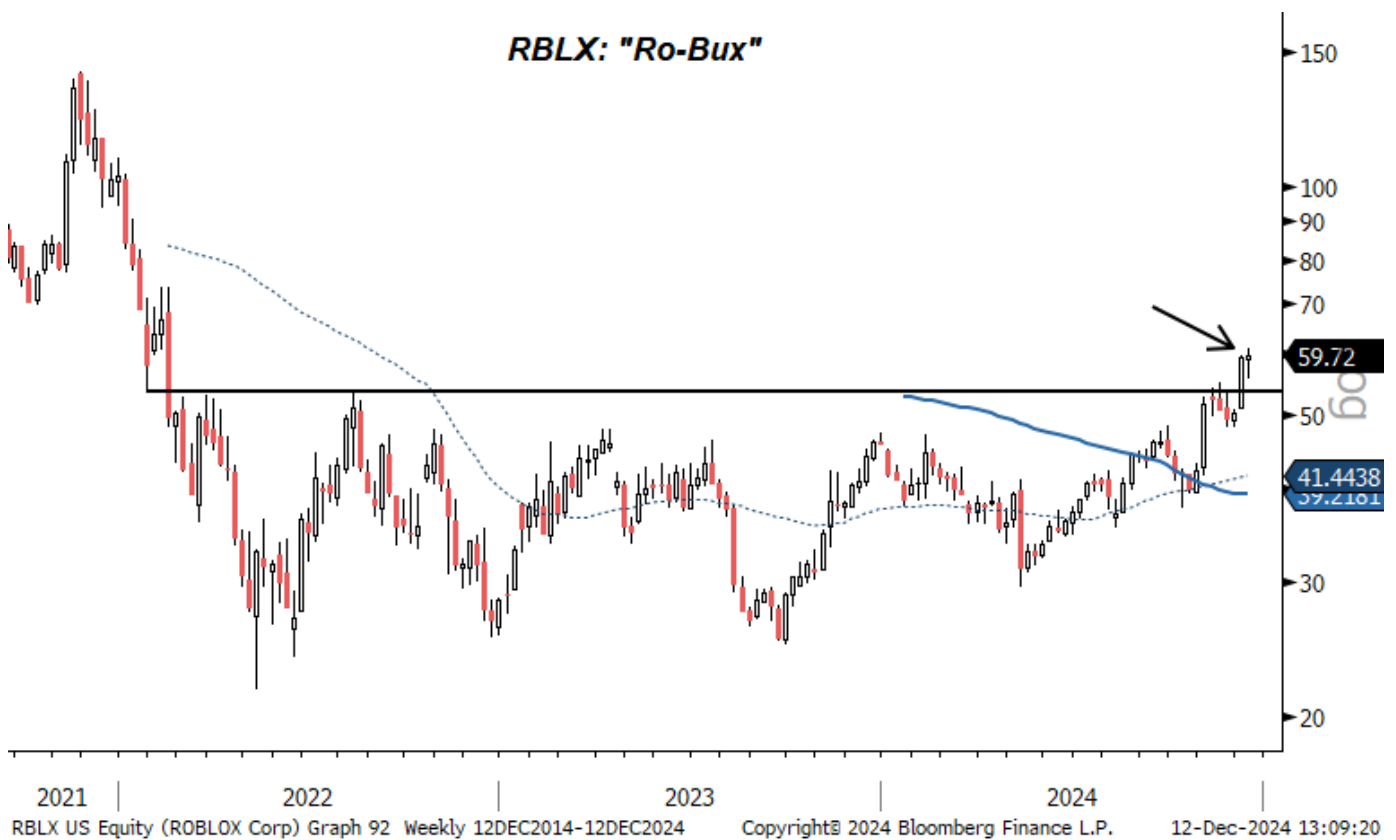


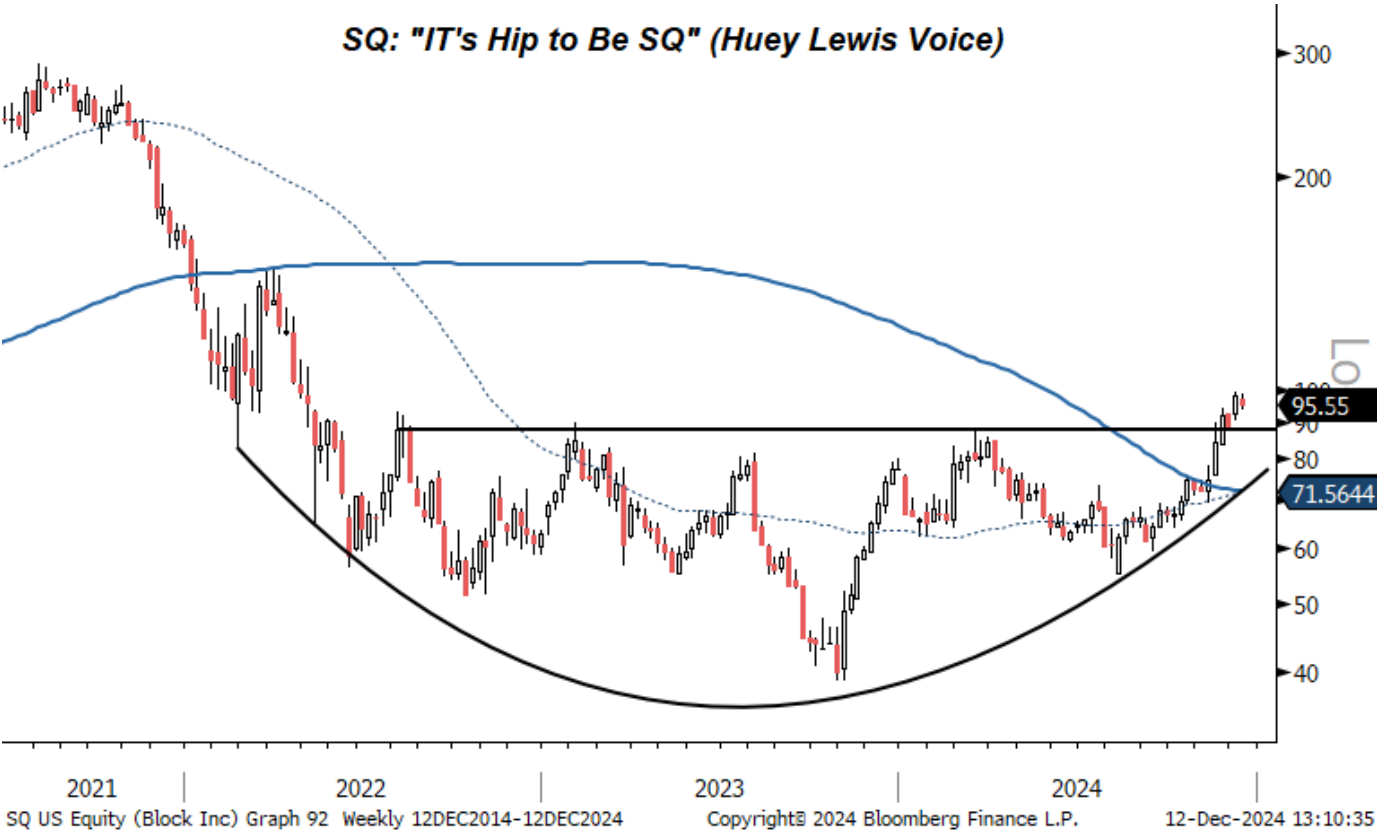
QQQ: "IT's the Bedrock of the Bull Market"**AAPL: "IT's The Biggest Breakout on the Board"; Targets 305**

MSFT: "MSFT Landing" at 570**MSFT: "Have I Missed The Battle?"**









NVDA: "Buy IT When You Can, Not When You Have To"; Target 200

NVDA US Equity (NVIDIA Corp) Dionis Daily 29DEC2023-12DEC2024

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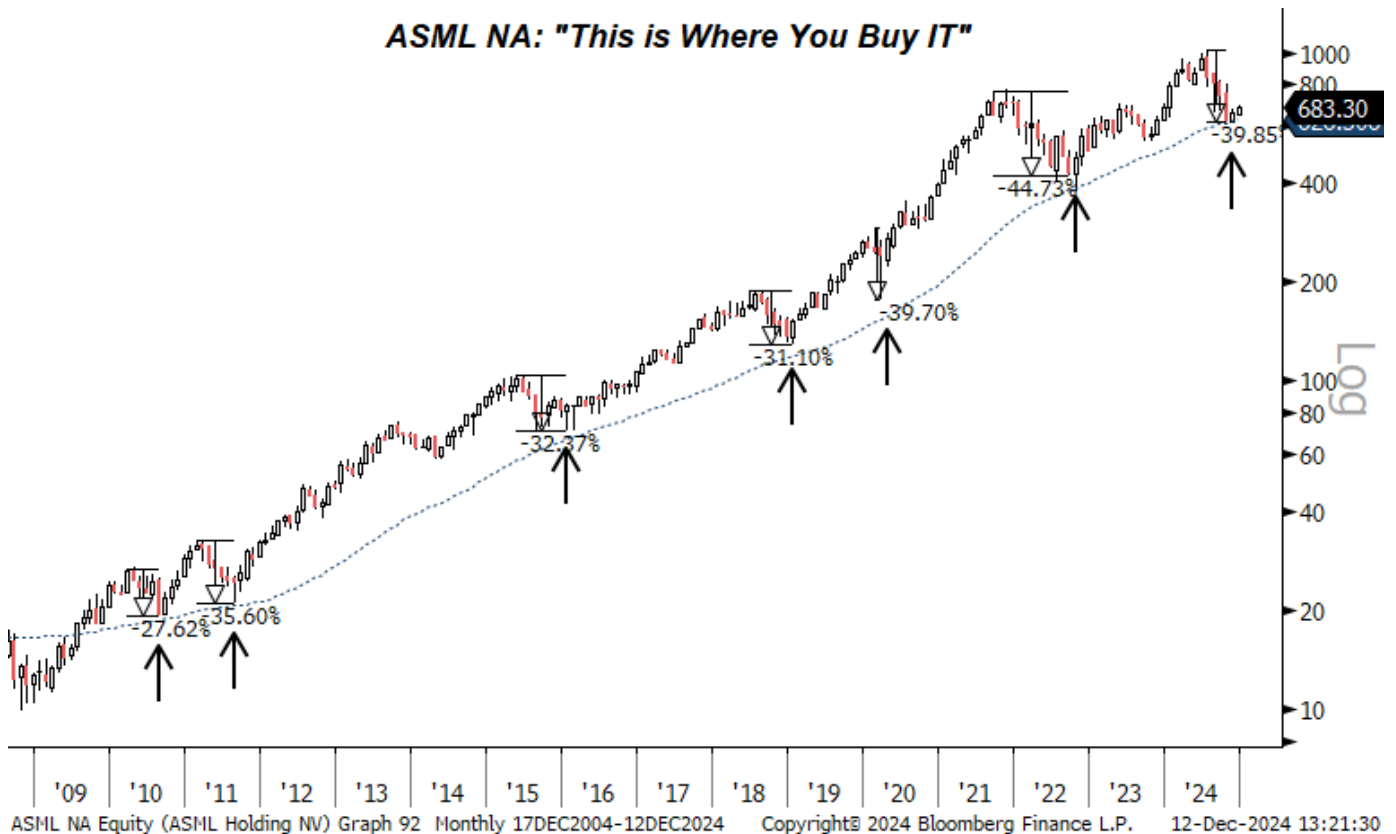
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AVGO: "Breakout Imminent"; Target 240

AVGO US Equity (Broadcom Inc) Dionis Daily 29DEC2023-12DEC2024

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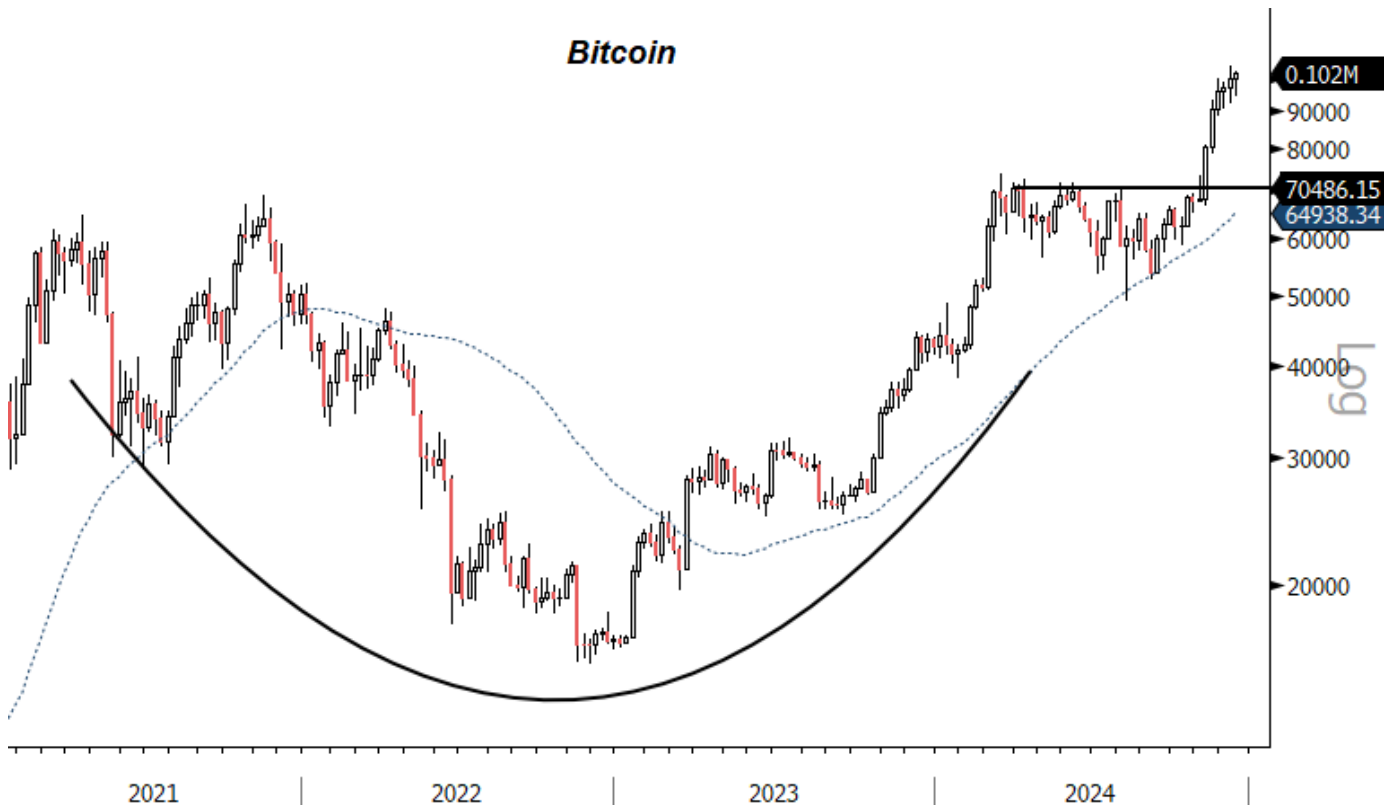
SMH: "The Weakness In Semi's Just Doesn't Compute"**ASML NA: "This is Where You Buy IT"**

Bitcoin: Target 130K; Overbought Conditions Have Eased

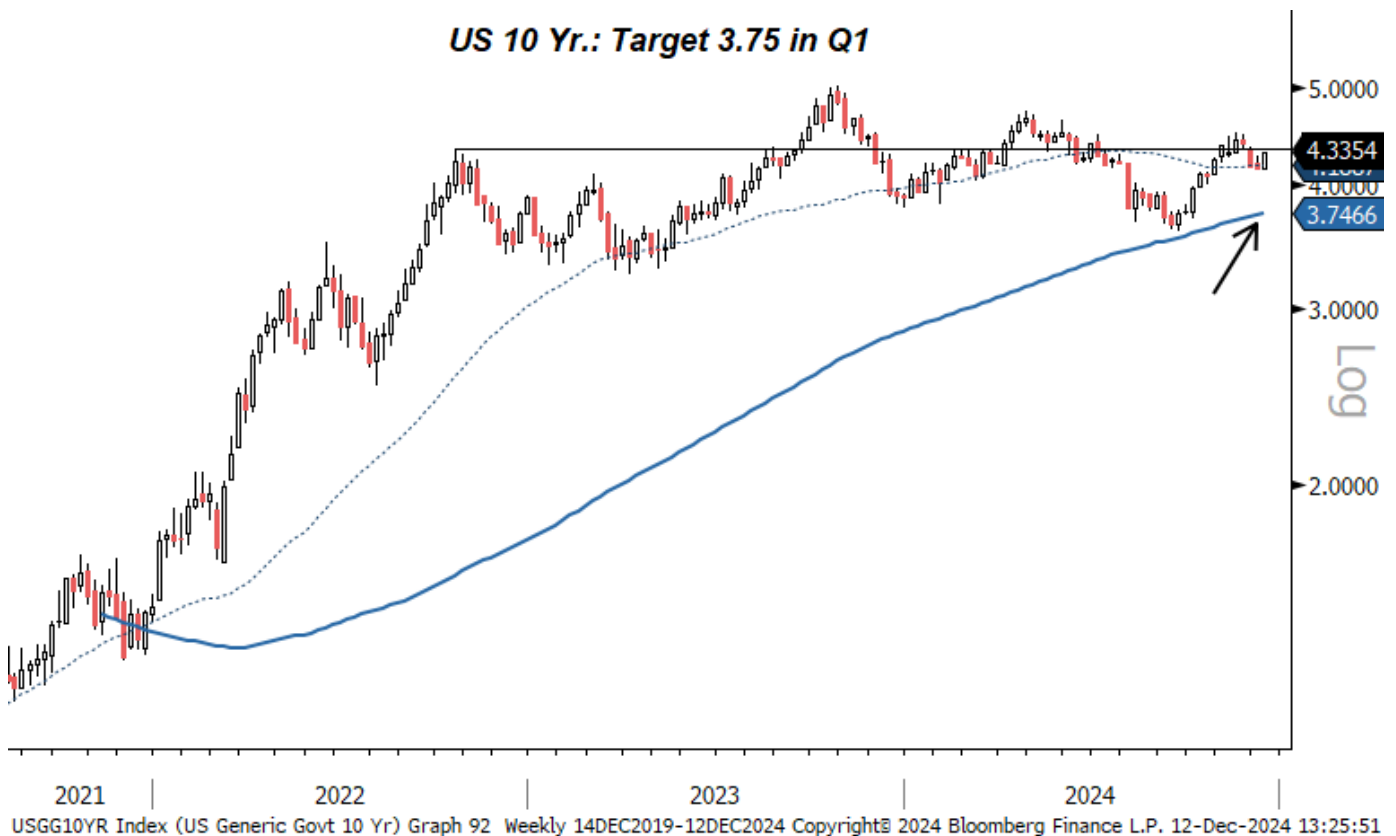


XBTUSD Curncy (XBT-USD Cross Rate) Dionis Daily 29DEC2023-12DEC2024 Copyright© 2024 Bloomberg Finance L.P. 12-Dec-2024 13:23:07

Bitcoin



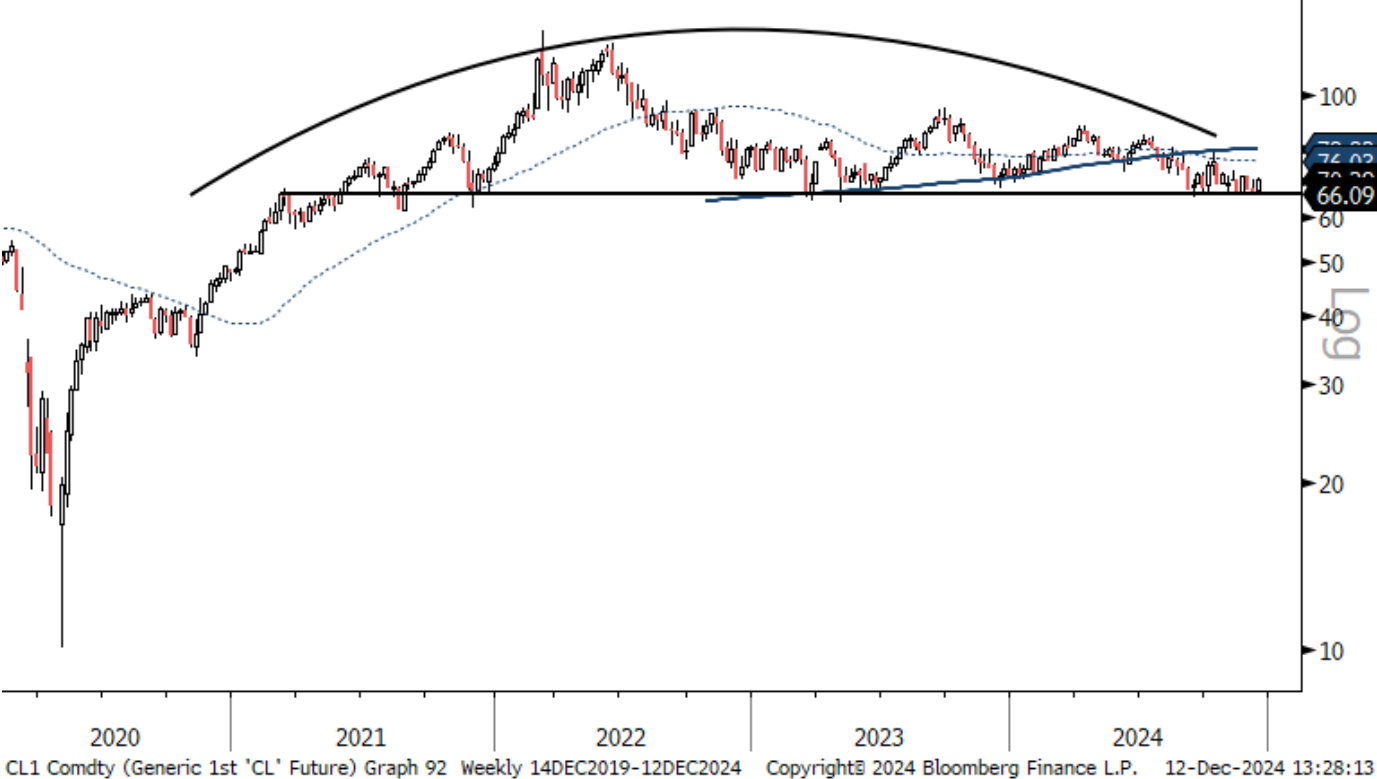
XBTUSD Curncy (XBT-USD Cross Rate) Graph 92 Weekly 14DEC2019-12DEC2024 Copyright© 2024 Bloomberg Finance L.P. 12-Dec-2024 13:24:01

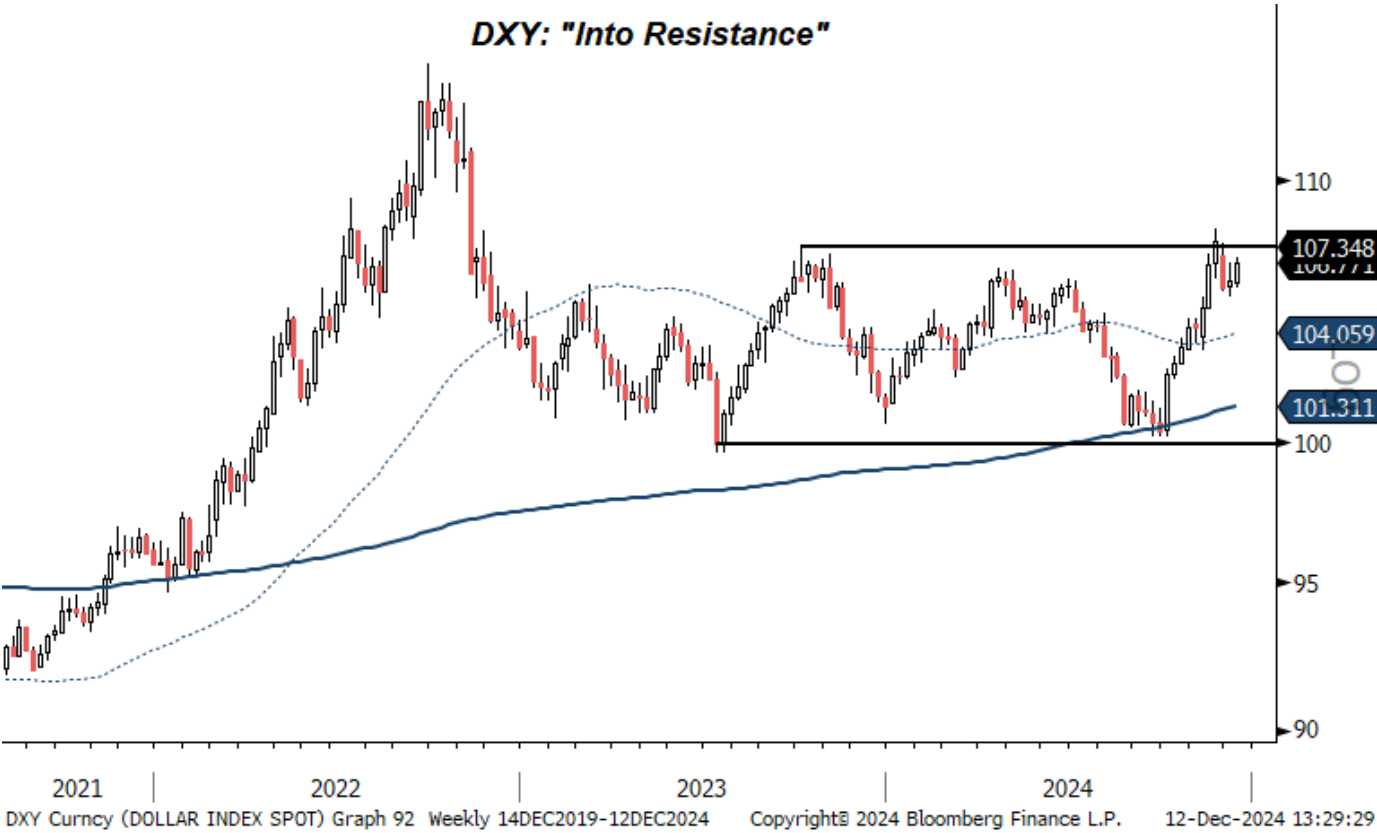


BBB/Baa - 10 Yr.: "Spreads to New Tights, Drives Stocks to New Heights...."



WTI: "A Break Below \$66 is Imminent in Q1"





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