Market snapshot

The Dollar remains strong and stock indexes are at all time highs. Something doesn’t compute here… a number of US-based companies have issued profit warnings. Gold ranged yesterday, as did Oil which looks bearish. The VIX is elevated in spite of a calmish market. The massive options expiry today (~$5tn) will likely yield volatile market conditions.

The big money

SnP futures have overhead resistance from around 6700. Big players will likely defend this zone. From 6665, expect the opposite side of the coin although it’s unlikely that we will get all the way down there.

A screen shot of a graph

AI-generated content may be incorrect.

Market snapshot

EUR/USD: V-shaped recovery into the US open after sinking through the Asian and London sessions.

A screenshot of a computer screen

AI-generated content may be incorrect.

Gold: Gold looks like it’s in a range, most recently with a break. Not likely that Gold and Indexes will both run higher concurrently.

A screenshot of a computer

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Oil: Lurks from level to level after an early rally. Expect the low to be tested.

A screenshot of a computer

AI-generated content may be incorrect.

GBP/USD: Spiked down over Asia and is ranging.

A screenshot of a computer screen

AI-generated content may be incorrect.

10Y Yields: Early rally. Will be interesting to see if ES drops in sync.

A screenshot of a graph

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Key timing

09:30 ET – large options expiry

No news or economic data today

Good luck out there!

Team ZFX