

## MI2 TD Chart Point: Oversold with the Market on the Edge

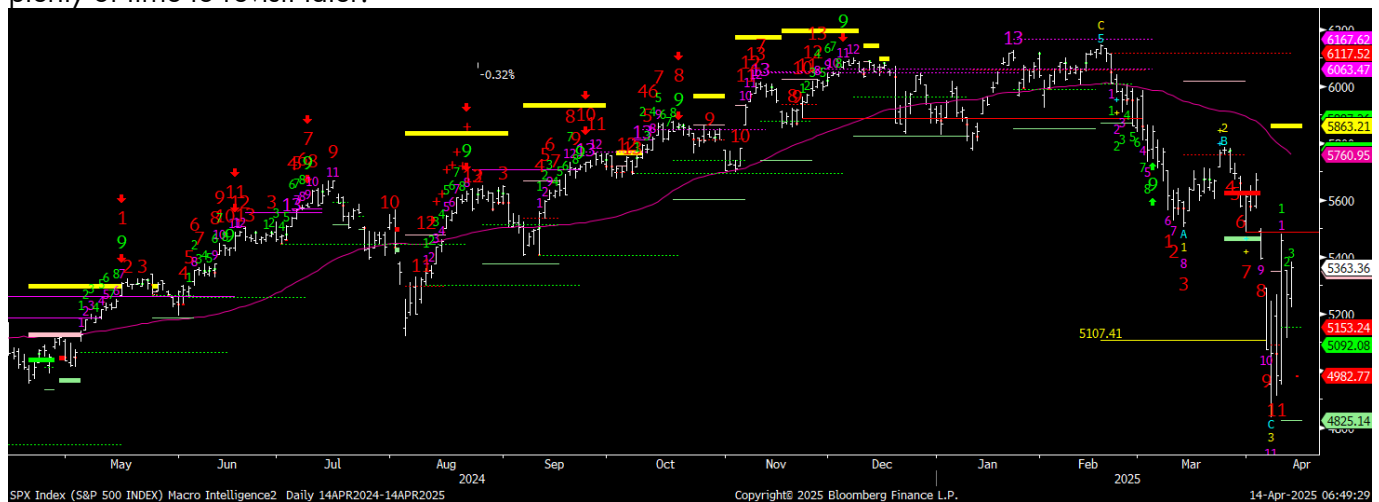
14<sup>th</sup> April 2025

Monday's flush, Wednesday's face-ripper, Thursday's whiplash, and a Friday finish that caught a bid—last week had everything but resolution. Yes, we're bouncing, but let's not confuse this with a change in trend. The market hit a wall of oversold sentiment, and Trump's tariff pause lit the match. Our TD 9 Buy signal hit right on cue Wednesday morning—just before the announcement. It's better to be lucky than smart sometimes, but the setup was there, and then it wasn't. Meanwhile, Gold keeps acting like the only adult in the room—grinding higher, ignoring the noise, and doing what it should in a fractured macro tape. But the real story is yields and the dollar, where the 10-year ripped 73bps in five sessions while the dollar dropped precipitously. Yes, some of the bond move is related to de-risking, but when combined with the FX move, there is clear evidence that after years of "Exceptionalism", we are now seeing real money selling of US assets.

### Market Breakdown & Trade Recommendations:

- **S&P 500 (SPX):** Oversold bounce unfolding—TD 9 Buy set to print; resistance at 5488 and 5776.
- **NASDAQ (CCMP):** Structurally weak, setting up for countertrend rally; watch 17,032–17,808.
- **Dow (INDU):** Historic bounce, but trend still bearish; sell strength into 41,964 and 42,551.
- **EURO STOXX 50 (SX5E):** Heavy tape with rising volume—break below 4,594 signals downside acceleration.
- **DAX (DAX INDEX):** Downtrend intact; failed 200DMA retest with upside caps at 20,982/670
- **US 10Y Yield (USGG10YR):** Watching 4.50, 4.574, 4.714 as yields test upside continuation.
- **DXY:** Momentum confirms downtrend; next stops are 99.07 and 98.26.
- **EUR/USD:** Bullish breakout above 1.13 with 1.15 and 1.18 in play.
- **Gold (GCA):** Trend back in gear—next upside levels: 3267, 3300, 3465.

**S&P 500 (SPX)** SPX closed up 1.81% Friday, pushing back into short-term resistance after the bullish price flip. No TD 13 or confirmation of a broader reversal—this remains a textbook countertrend rally within a larger downtrend. A TD 9 Buy is set to print on the weekly chart (currently 8 of 9), reinforcing that we're deep in a capitulation zone. Initial resistance sits at 5488, with secondary resistance at 5776. Look for the oversold, tradeable bounce to continue off the Trump tariff suspension. Use strength to cover shorts—plenty of time to revisit later.



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**NASDAQ Composite (CCMP)** CCMP closed +2.06% Friday, but the structure remains weak. No key resistance levels have been broken. That said, we're likely setting up for a powerful countertrend rally—tradeable, not durable. A TD 9 Buy is set to print on the weekly chart (currently 8 of 9), reinforcing the short-term oversold setup. Initial resistance comes in at 17,032, then 17,548 and 17,808. Use the bounce to reposition—this isn't the start of a new leg higher.

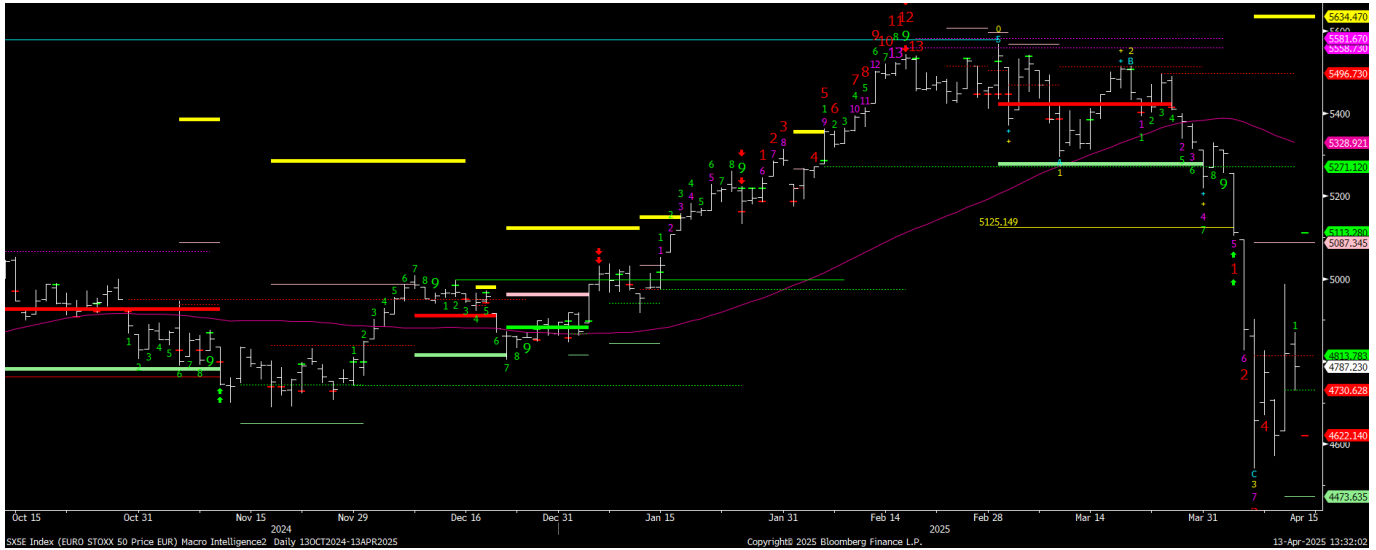


**Dow Jones Industrial Average (INDU)** INDU showed signs of life last week with a powerful bounce—Wednesday's rally was historic. But this is still a move inside a bearish trend, not a breakout. A weekly TD 9 Buy is set to print (currently 8 of 9), supporting a short-term rally view. Watch 41,964 and then 42,551 as key resistance levels. Still a sell on strength, especially as value leadership begins to show signs of fatigue.

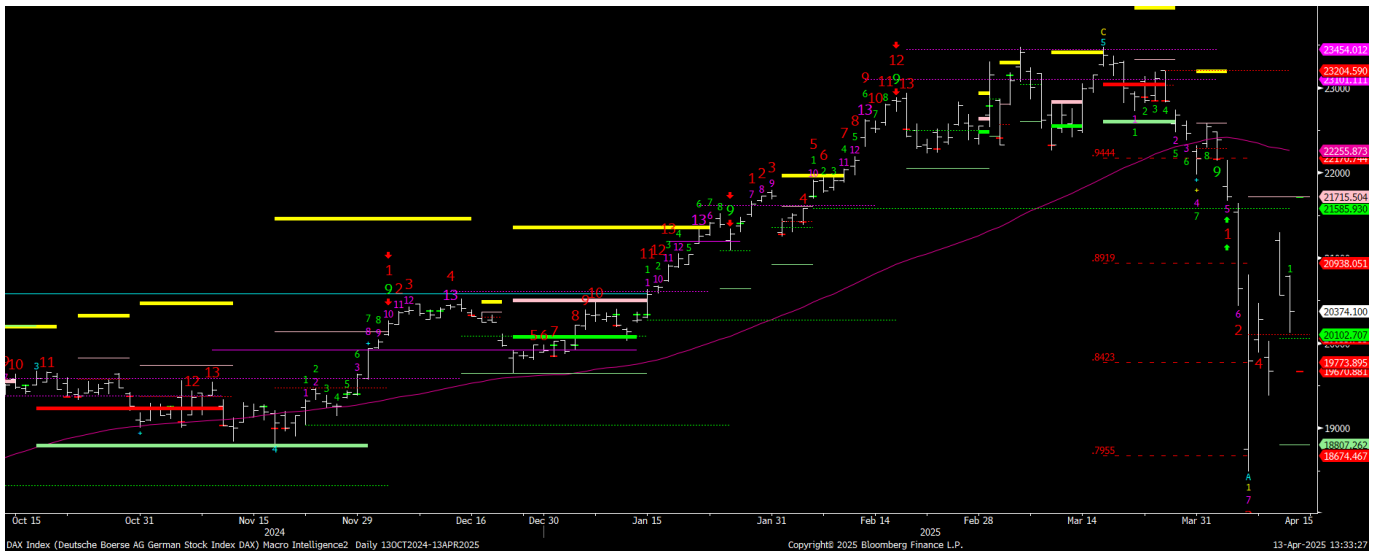


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**EURO STOXX 50 (SX5E)** EURO STOXX 50 (SX5E): Countertrend rally within a confirmed downtrend—last week’s bounce stalled at the 38.2% retracement (4,932), with the 200-day MA overhead at 5,102.



**DAX (DAX INDEX):** DAX is in a confirmed downtrend with TD 4 of 13. The 50% Fibonacci retracement level resides at 20,982—if buying pressure is strong enough to clear this area, the next upside target is the April 4th gap fill at 21,670. Last week marked the highest weekly volume of the year, highlighting the significance of this inflection point.



**US 10-Year Treasury Yield (USGG10YR)** The 10-year yield has pulled back sharply from Friday highs, but confirmation of upside continuance has us watching 4.50, 4.57 and 4.714 as the next levels of resistance and a possible confirmation of a reversal in trend.

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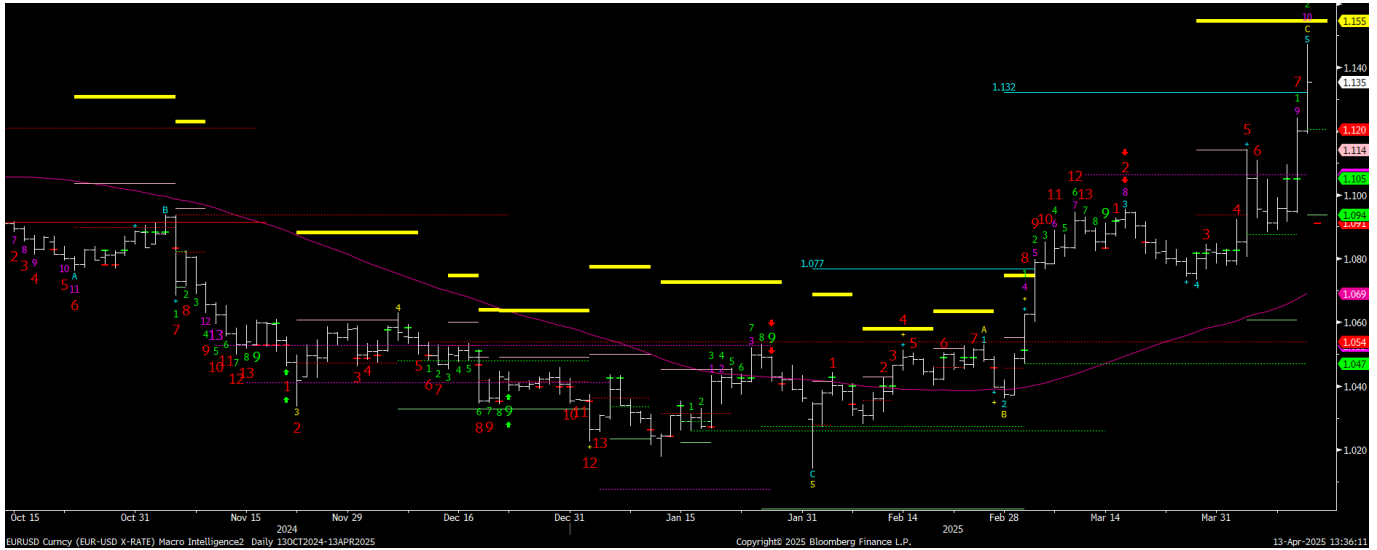


**US Dollar Index (DXY)** DXY is now in a confirmed downtrend after cleanly breaking through prior support. Momentum is firmly lower, and TD count supports continuation. Next targets are 99.07, then 98.26.

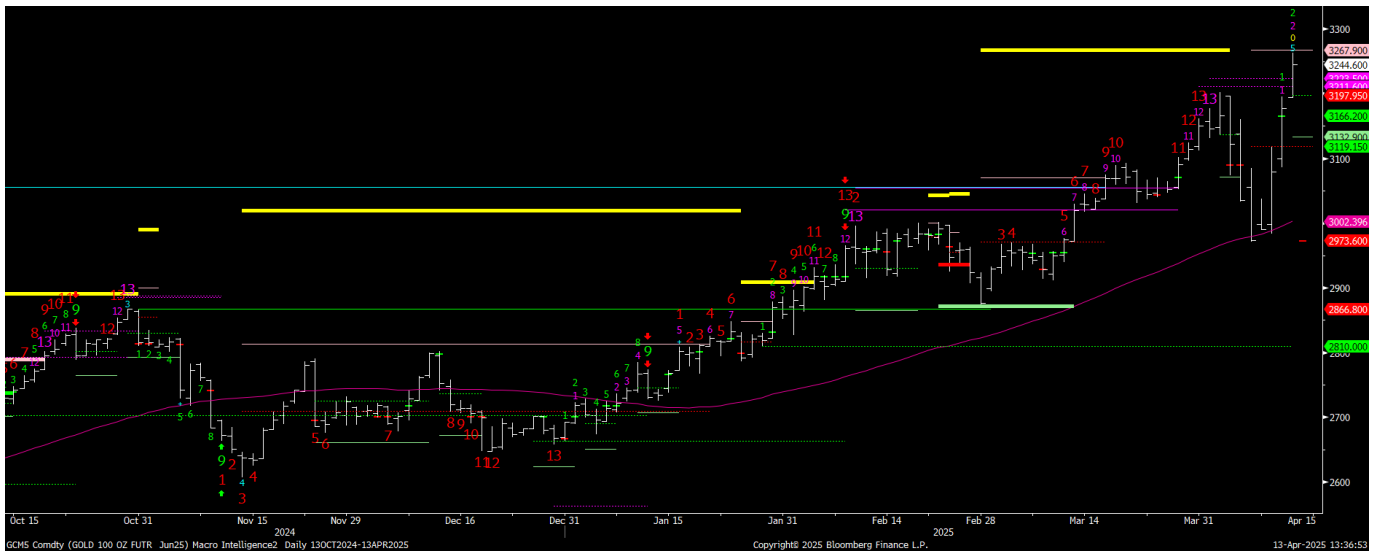


**EUR/USD** Bulls in full control here. EURUSD broke through our 1.13 resistance cleanly, with big momentum in its favor, we now target 1.15 and then 1.18.

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**Gold (GCA)** Gold absorbed last week's pullback off the TD 13 setup cleanly, holding support and delivering the price flip + TD Reference Close confirmation bulls were looking for. The tape remains resilient, and the technicals back it up. With real rates still volatile and macro stress elevated, Gold continues to behave like a safe haven with momentum. Next levels to watch are 3267, 3300, and 3465.



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