

MI2 TD Trade Point: The Bull Parade Rolls On — Exhaustion Signals Stack, But Bulls Still Own the Tape 7th July

Another week, another round of highs — S&P, Nasdaq, Dow all charging as Trump's Big Beautiful Bill seals the deal. Love him or hate him, history's clear: tax cuts, R&D perks, deregulation — Reagan ran the same play in the '80s, markets ripped, economy roared. It's happening again. The experts are still arguing, price doesn't care — momentum, money flow, and trend say higher.

But even raging bulls pause. DeMark exhaustion signals are stacking — SPX, Nasdaq flashing 13s and 9s. Traders? Fade strength tactically. Long-only? Stay with it — price hasn't confirmed a turn.

- **SPX:** DeMark sells stacking, traders can fade, trend intact above 6150.
- **CCMP:** Same setup — exhaustion building, upside targets 20,197 → 21,354.
- **INDU:** Bulls in charge, next stops 45,194 then 46,244.
- **DAX:** No-man's land — chop continues, need a clean break.
- **SX5E:** Short-term flip, but still messy — watch 5430 and 5210.
- **USGG10YR:** Uptrend intact, rangebound 4.19–4.57, targets 4.38/4.48/4.57.
- **EUR:** Pullback off TD 13s, consolidating between 1.16–1.18.
- **DXY:** Bounce setup off TD 13s, resistance 97.57, support 95.81.
- **Gold:** Sideways since April, bulls holding 3,182, no real momentum.

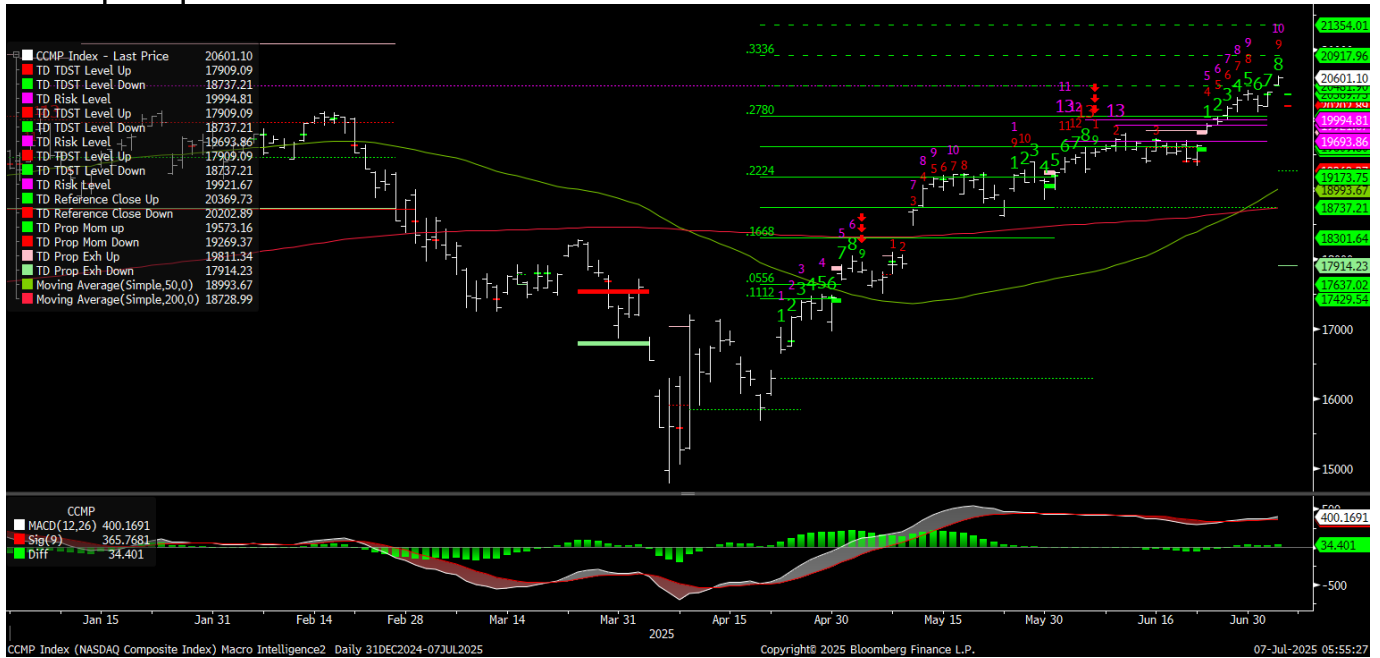
SPX — DeMark Signals Stack, But Stay in the Trend As flagged last week, DeMark exhaustion signals are piling up — SPX printed a Sequential 13 sell Thursday, a TD 9 likely confirms today, and Combo 13 could flash this week. Traders can fade near-term strength, but remember: these signals aren't automatic tops — they're a tactical heads-up. The breakout cleared negative divergence, so immediate top calls are off the table. Trend's intact, with upside targets at 6341 (TD Risk Level) and 6519 (TD TrendFactor). Expect resistance near 6370. But for portfolio managers, it's simple — no bearish price flips, no TD Reference Close breaks — stay long. Pullbacks should be contained above 6150. Lose that, and the story shifts. Until then, bulls own it.

S&P 500



Nasdaq Composite — CCMP keeps grinding higher with the setup looking nearly identical to the SPX. Upside targets to respect are 20,197, the TD Risk Level, and 21,354, the next TD TrendFactor where this run likely stalls. DeMark exhaustion signals are stacking — TD Sequential is 9 of 13, TD Combo is 10 of 13 — both could easily complete this week. Same drill as SPX — traders can lean into the short-term pullback when the signals finish, but for portfolio managers, nothing’s changed. No bearish price flips, no TD Reference Close breaks — trend remains in charge for now.

Nasdaq Composite-CCMP

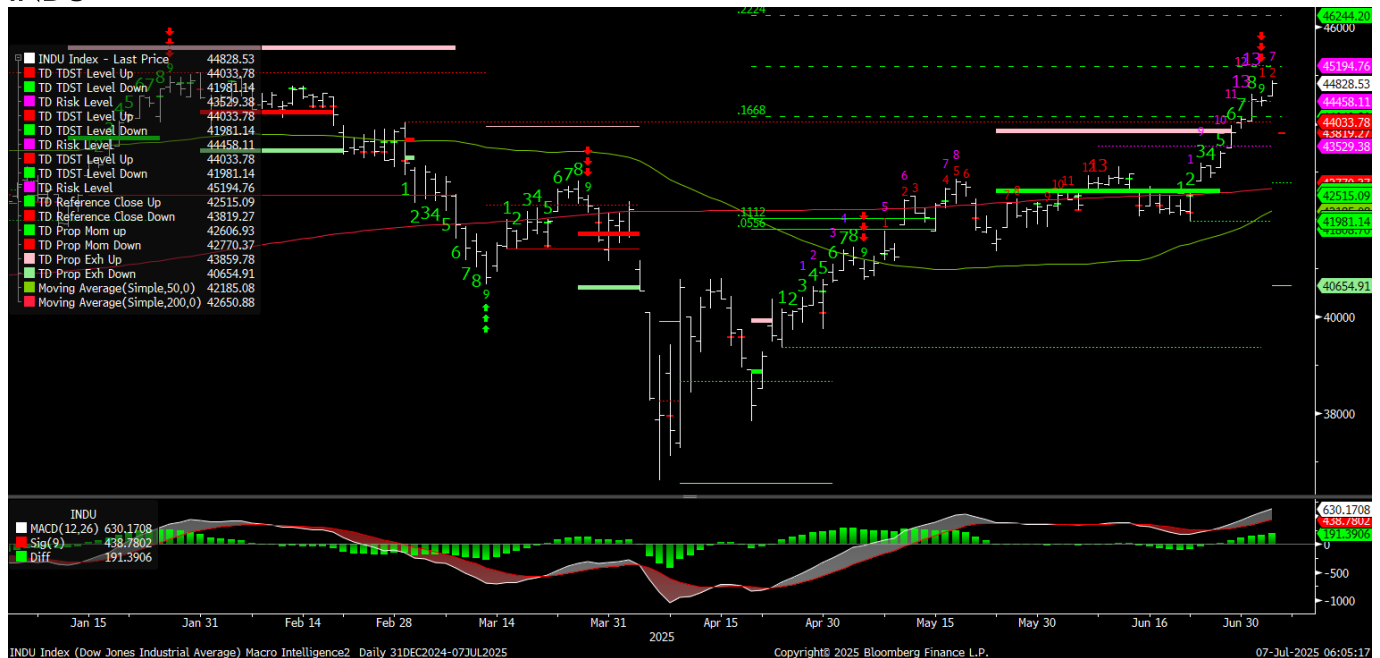


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INDU — Dow Presses Higher, Bulls Tighten Their Grip

The Dow followed through exactly as we laid it out last week — structure rebuilt, bulls in control, price hasn't looked back. We said it plain and simple: the bears lost it when INDU reclaimed the 200-day at 42,566 — that was the flip, this is the follow-through. We've now cleared the TDST Level Up at 44,033, tagged the TD Risk Level at 44,140, and price keeps pushing. Next magnets? 45,194, followed by the bigger stretch target at the TD TrendFactor 46,244. DeMark exhaustion signals are still cooking — TD Sequential is just 2 of 13, TD Combo sits at 7 of 13 — the sell setup is still incomplete. Bears leaning on last week's textbook TD 9-13-9 sell setup got flattened, which is exactly why we hammer the point — signals alone aren't enough, you wait for confirmation. No bearish price flips, no TD Reference Close breaks, no reason to fade this yet. Momentum confirms it — MACD rising, price stair-stepping higher — the tape belongs to the bulls. Until structure cracks, the path of least resistance is still higher — next stop: 45,194 then 46,244.

INDU



DAX — stuck in no-man's land. The TD Sequential count sits at 2 of 13 on the downside, but this has been more sideways grind than real correction. We've been locked in this range since May, despite multiple TD 13 sell signals flashing back then — and the bears still haven't done anything with it. Now we've got a bullish price flip on the tape, which keeps both sides guessing. Bottom line — no clean trend, no conviction. Watch the TD Prop Momentum levels for near-term resistance and the TD Reference Close Down for support. Until one of those breaks, expect more chop.

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DAX Index



EURO STOXX SX5E — Europe still stuck in the mud. After the April bounce, price has been chopping sideways, chewing through time, not making much real progress. We've seen a couple TD 13 sell signals up near 5653 and price couldn't crack higher — classic stall. Now, small bullish price flip on the board, but momentum is weak and structure's messy. Big levels to watch are 5430 on the upside and 5210 on the downside. Until one of those breaks, this is just noise — no clean trend, no reason to force it.

SX5E Index



USGG10YR — TD 9 of 13 keeps us in the uptrend, even with that pullback off the May 22 highs at 4.62 down to last week's low at 4.19 on July 1. The bullish price flip on July 2 confirms the trend's still intact and leaves us rangebound for now between 4.19 and 4.57. Upside targets to respect are 4.38, 4.48, and the range top at 4.57. No break of that range, no new call — but the bias stays higher as long as that price flip holds.

USGG10YR



EURUSD — we're in consolidation mode. The recent cluster of TD 13 sells — both Combo and Sequential — along with last week's TD 9 setup sell, all suggest a short-term pullback before the next leg higher. Price action's pausing, exactly what you'd expect after that kind of exhaustion buildup. Near-term, 1.18 is clear resistance, while 1.16 TD Prop Exhaust Down marks key support. Until we break either side, this is just digestion after the run — bulls still control the bigger picture, but short-term consolidation is in play.

EURUSD



DXY — same story, opposite side. The recent cluster of TD 13 buys, both Combo and Sequential, along with last week's TD 9 setup buy, all point to a short-term bounce after the persistent downtrend. Price action is stabilizing — classic pause you'd expect after that kind of exhaustion buildup. Near-term, 97.57 is key resistance on the upside, while 95.81 TD Prop Exhaust Down marks support. Until one of those breaks, this is just a consolidation phase after the selloff — bears still control the bigger picture, but short-term bounce potential is in play.

DXY Currency



Gold- GCG5 — gold's been stuck in consolidation mode since mid-April. After the March rally and those overlapping TD 13 sells, price has chopped sideways with no conviction either way. Bulls are still defending key support around 3,182 and the broader trend remains constructive above the 200-day at 2,994, but momentum has clearly stalled. Near-term, 3,360 is initial resistance — need to clear that to open the door for another push toward the highs. Until then, this is just a range trade with no edge — consolidation still in play.

GCA Commodity



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