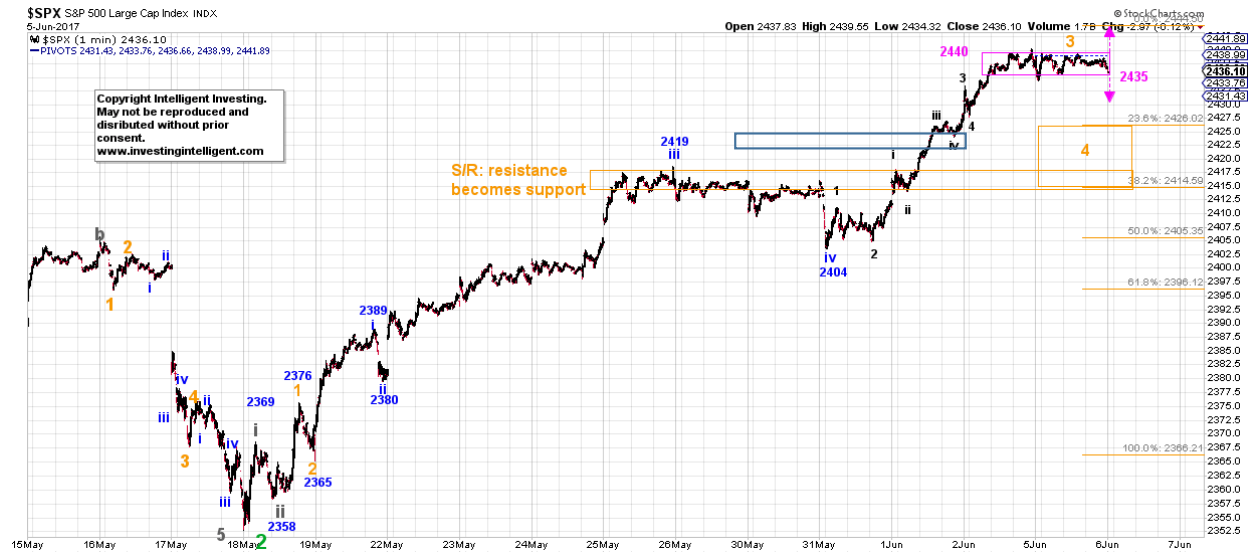


# Intelligent Investing, Daily Update May 31, 2017

Very little to add to this weekend update. The 1 minute chart below shows price has been stuck in a 5p range the past 1.5 trading sessions (SPX2440-2435) and a breakout targets –based on symmetry- SPX2445 (our ideal micro-3 of minute-iii of minor-3) target, whereas a breakdown targets SPX2430. The SPX2445 would be the ideal micro-3 target. If price decides to go even higher than SPX2456 is next, which is the 1.382x extension (see Table 1 below). Yes, 3<sup>rd</sup> waves can always extend so please be careful –when trying to short- in front running a potential drop when there’s none yet. Instead: in 3<sup>rd</sup> wave dips should be bought. That’s the more profitable way.

**Figure 1:** SPX 1 min chart: break below SPX2435 targets SPX2430 while a break above SPX2440 targets SPX2445



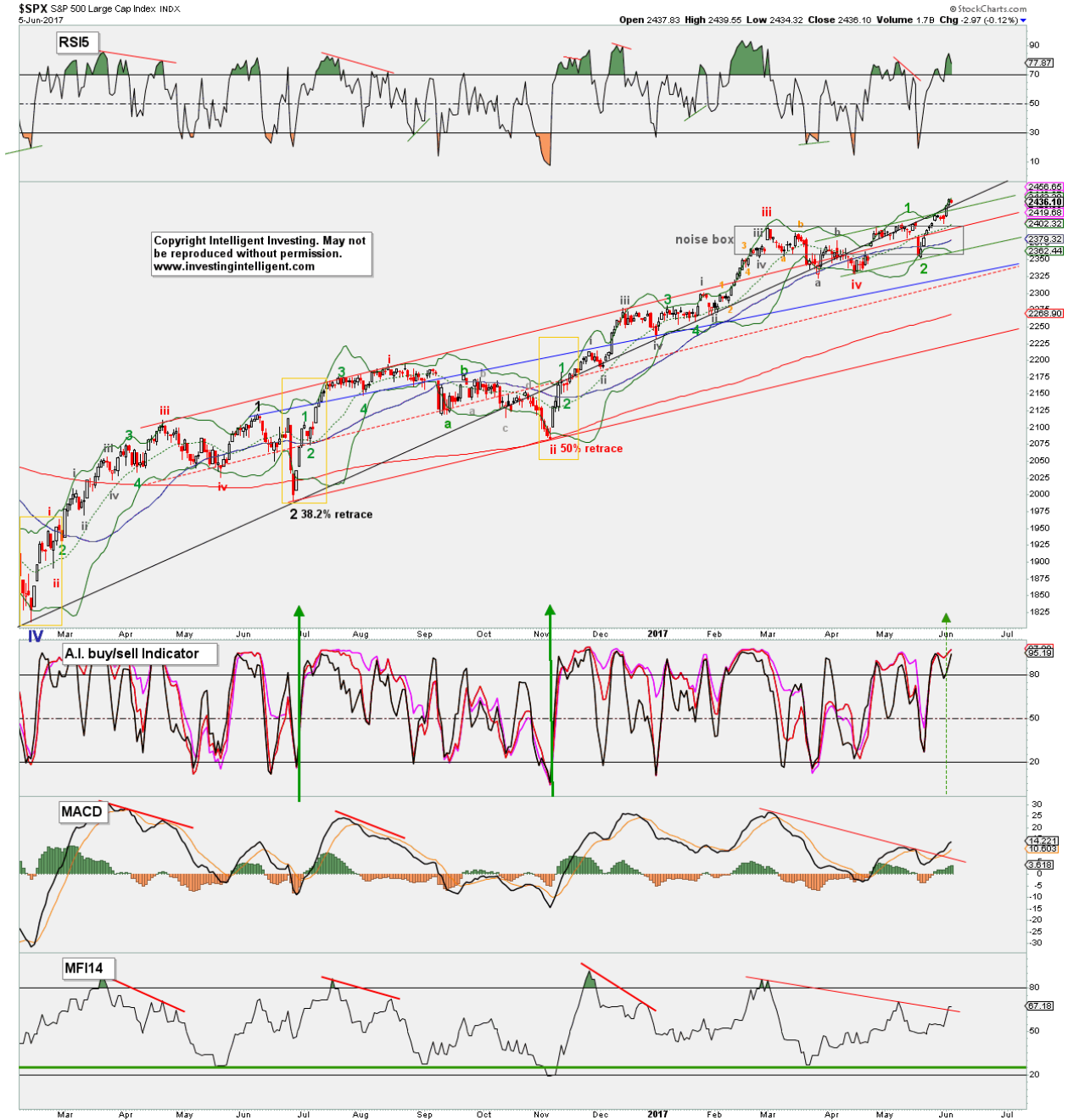
**Table 1:** Ideal wave-tracker table. SPX2428 reached. Next is SPX2445. Extension targets SPX2456

Minor wave FOR UP WAVES +/- 2p	wave 1	wave 2	deal wave i, iii, iv target				Minor 3 targets			minor 4 targets		Minor 5 target	
			i		iii		ideal wave 3 targets			ideal wave 4 targets		ideal wave 5 targets	
			0.618x 1	0.764 x1	1.00x 1	1.236x 1	3	3	3	4	4	5	5
start	2328.95	2403.87	2352.72	2352.72	2352.72	2352.72	2352.72	2352.72	2352.72	2352.72	2352.72	2352.72	2352.72
end	2403.87	2352.72	2399.02	2409.96	2427.64	2445.32	2456.26	2465.10	2473.94	2409.96	2427.64	2484.88	2502.56
length/actual price	74.92	51.15			reached!								
Difference													

# Intelligent Investing, Daily Update May 31, 2017

All systems remain on a buy, without any negative divergences: the A.I. is on a buy, the MACD is on a buy, price is still above all SMAs: 5d to 200d, and above important trendlines; and the MFI14 is pointing up. Thus the current chart tells us to continue to look up until these 5 indicators start to weaken and turn to sell. That's all there is to it.

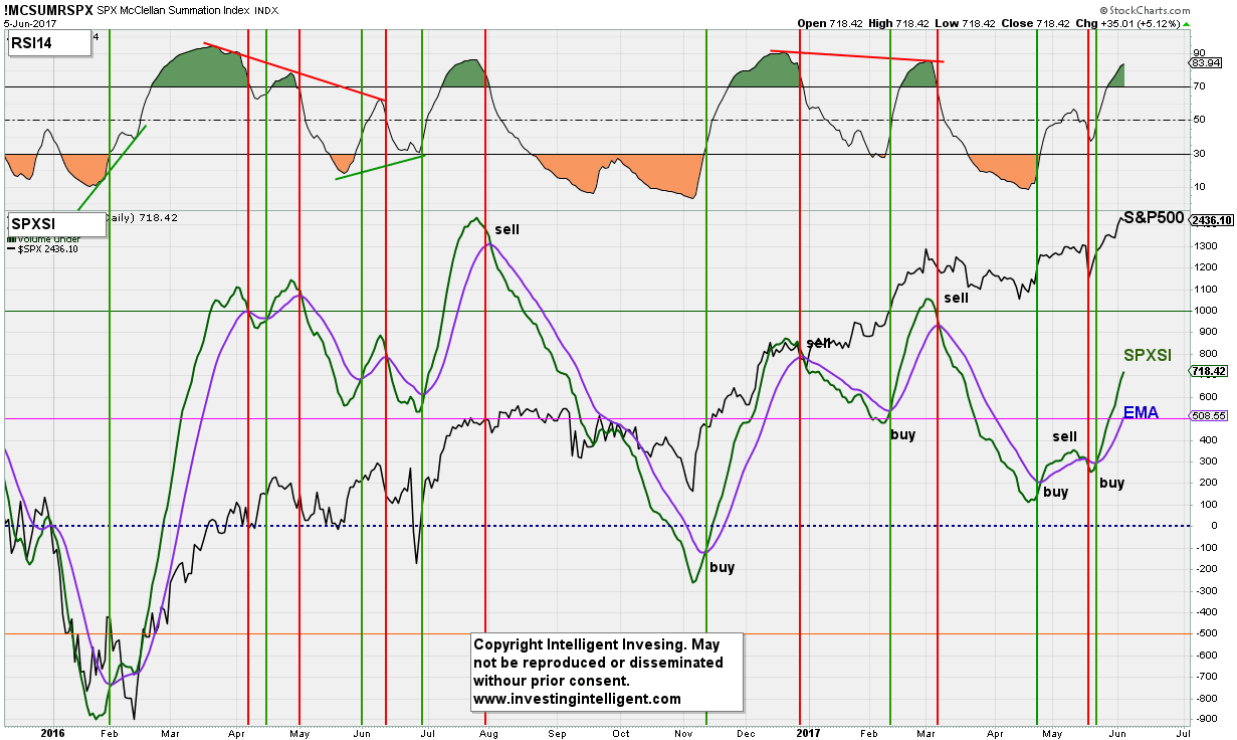
**Figure 2. S&P500 daily TI chart. Price still above important support (SMAs, trend lines)**



# Intelligent Investing, Daily Update May 31, 2017

The McClellan Oscillator based Summation Index for the S&P500 (SPX-SI) ended today again up but market breadth itself was (obviously) lower today than the past two trading days. However, positive breadth means more stocks are advancing than declining. Even on a down day: Bullish. As long as the SI remains on a buy/long signal, buy/long it is until it isn't. No need to front run. The CPCE (equities put/call ratio) ended at 0.51: top imminent zone reached. This fits with our preferred view of SPX2445 for micro-3 to be followed by micro-4.

Figure 3. SPXSI continues to be on a buy.



In conclusion: As long as price remains over SPX2415 we need to look higher. Breadth remains positive for the S&P500 even on a down day, and the SPX-SI remains on buy/long. Price continues to be above all important SMAs (5d to 200d) as well as above important uptrend trend lines. In addition, all TIs are on buy and pointing up. Thus the charts tell us to continue to look up, until they don't. Simple. I continue to expect SPX2445 for micro-3, then SPX2425-2415 for micro-4 and SPX2455-2475 for minor-3.

ALOHA

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