



The Week Ahead

The week ahead has many of the benchmark S&P 500 companies reporting earnings. Earnings season is now in full force which means we can expect trading to be volatile around earnings announcements of the major companies.

Tesla, AT&T, Boeing, Tractor Supply and Whirlpool are just a small sampling of all the companies reporting this week. So if you own these stocks, make sure you are prepared for their announcement. If you don't, you might get an opportunity to buy. Be prepared.

S&P Futures Support Levels

Intraday Support Levels

The ES futures have significant intraday support levels:

1st Level of Support
4503-4525.50

2nd Level of Support
4494-4496.50

3rd Level of Support
4479-4481.50

As with any level of support, these levels may or may not hold depending on the conditions of the day. Trading futures contains extreme levels of risk. Only individuals with proper training should attempt.

Index Daily/Weekly Support Levels

The S&P Daily Index has the following support levels:

1st Level of Daily Support
4525-4528.50

2nd Level of Daily Support
4472-4475.50

Weekly Support Levels:

1st Level of Weekly Support
4418-4423.50

2nd Level of Weekly Support
4367-4372.50



Announcements this week

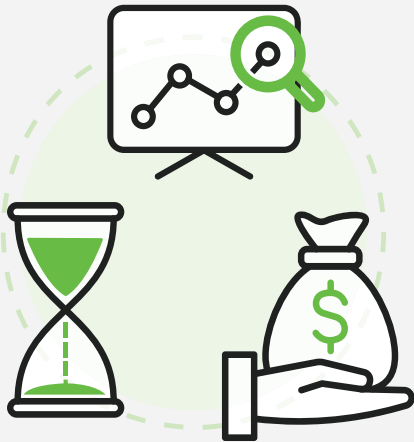
Factory Orders	Monday 9:00 a.m. CST
ISM Services Index	Tuesday 7:30 a.m. CST
FOMC Minutes	Wednesday 1:00 p.m. CST
Jobless Claims	Thursday 7:30 a.m. CST
Wholesale Sales	Friday 7:30 a.m. CST



Internal Indicator Status

The current indicator remains in the extended range.

The Federal Reserve induced rally continues which makes adding any new long positions risky.



Trading Tip of the Week

The trading tip of this week is to stay focused on earnings announcements particularly from companies with the largest market caps. TSLA has a way of moving the entire NASDAQ index, so make sure you aren't in a trade after the market when they announce.

Earnings season can be a great time to buy or sell option spreads based on the anticipated movement of the underlying stock. Remember that options allow you to control the amount of risk you are taking which makes them the perfect earnings season vehicle.

Items of Interest

It has been very interesting to us as of recent that as gold has continued to climb to all time highs, silver has underperformed. Silver is typically a very good indicator of economic activity since it is used in so many manufactured products. If production is continuing to increase as we believe it is, silver should be in a good position to finally find a tailwind.

So pay attention to Silver, Copper and Gold. It is our feeling that Silver is the best opportunity of the group and should finally start to catch up with its peers.

