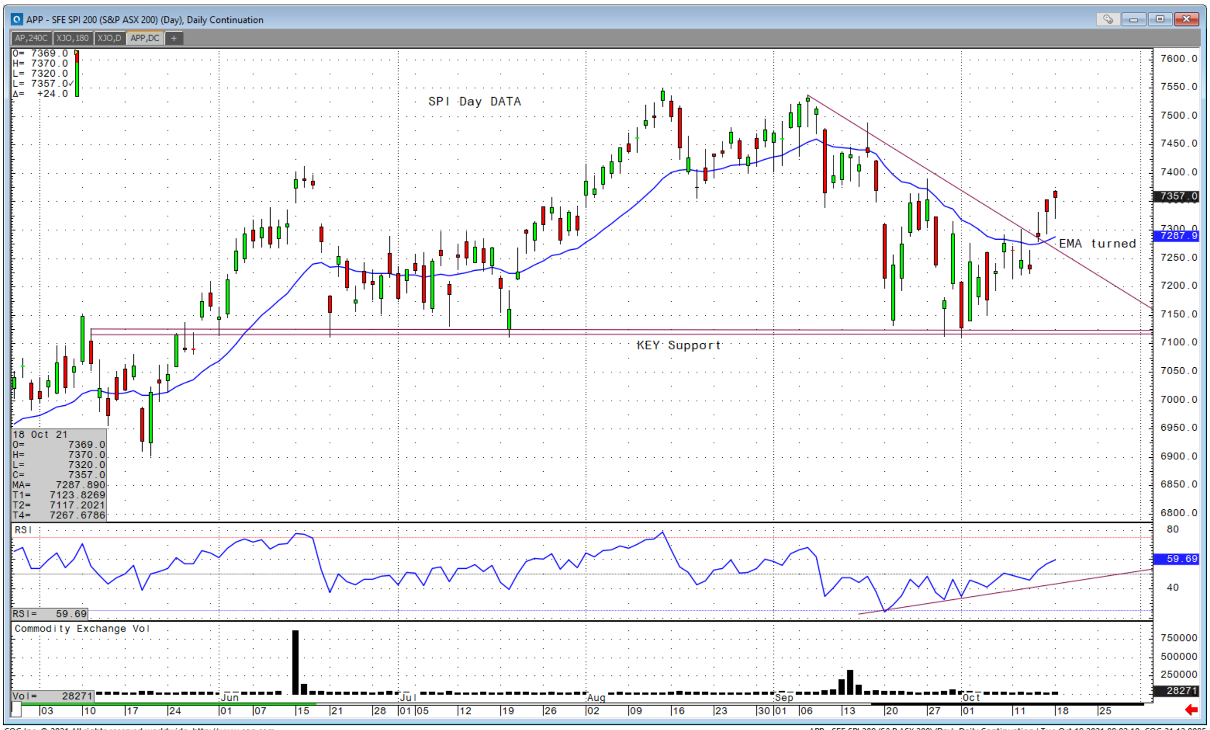
MY indicative SPI range – 7321 / 7389
Indicative ASX200 range – 7345 / 7410
FV -24.4pts
Resistance – 7362, 7394
Support – 7311, 7286
Indicative SPI open – 7337
Follow me on twitter @NCHolt15

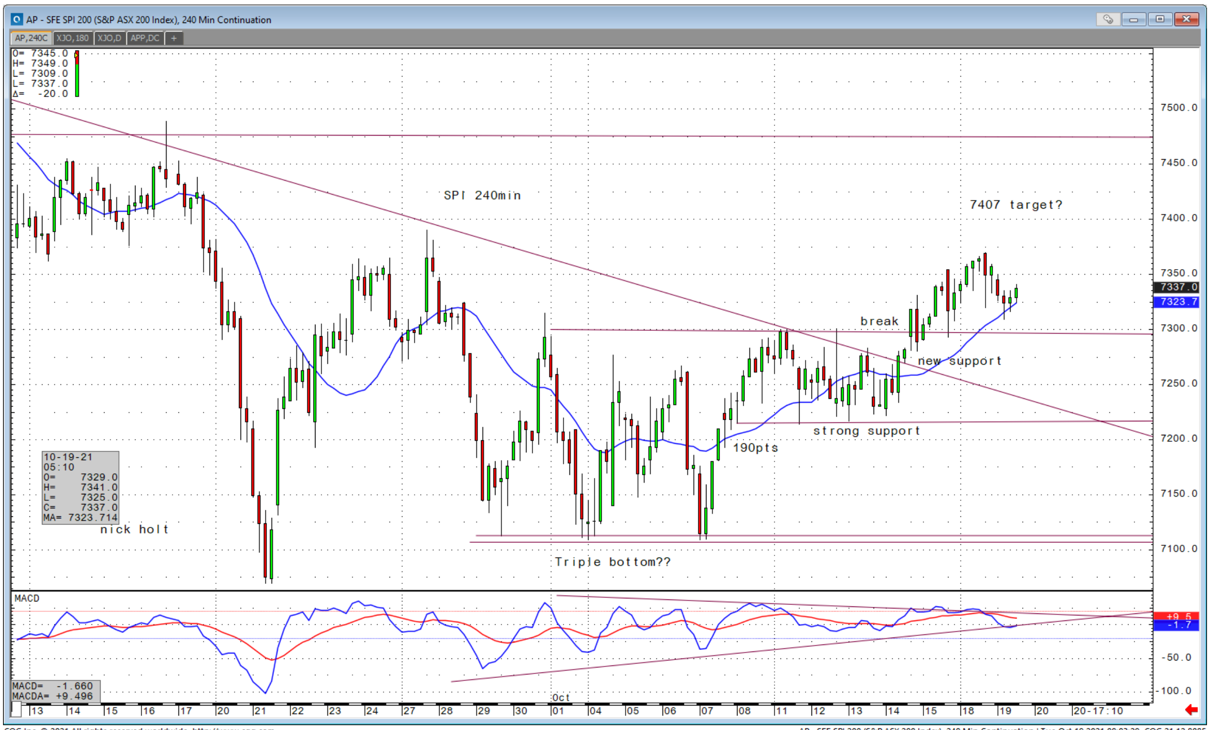
SPI VIEW

- Another positive day yesterday which made it 3 in a row!
- 3 positive closes are not that common, particularly in the current environment. In fact, we have to go back to mid Sept to find the last one.
- Does this mean it's stretched?? I don't think so especially if you look at the Day Data SPI chart which shows how it's broken out of its recent downtrend and is charging higher, backed up by a positive EMA (see chart 1).
- As discussed yesterday the patterns on charts 2 and 3 below are implying we can still trade a tad higher which ties in with the above analysis..
- Chart 3 shows the market heading towards overhead resistance near 7400 (see double horizontal lines). We have been calling this for a while.
- AND if you drill down into the intraday chart (chart 2) you can see that wave equality targets come in around 7407 which is right near those double resistance lines on chart 3…
- We also have continued resource strength… check out RIO and BHP below if you want to know how the resource "bellwethers" look…. They look to have put in a short term bottoms to me (noted on twitter on Sept30!!)
- When you combine that with recent strength in ANZ and even MQG, **it's hard to be short term bearish**.
- And the stats… don't forget the stats…! ***When the market returns +10% up until Sept it almost always goes on with it into the end of the year. In fact it continues 75% of the time with an average return of 3.4%.***

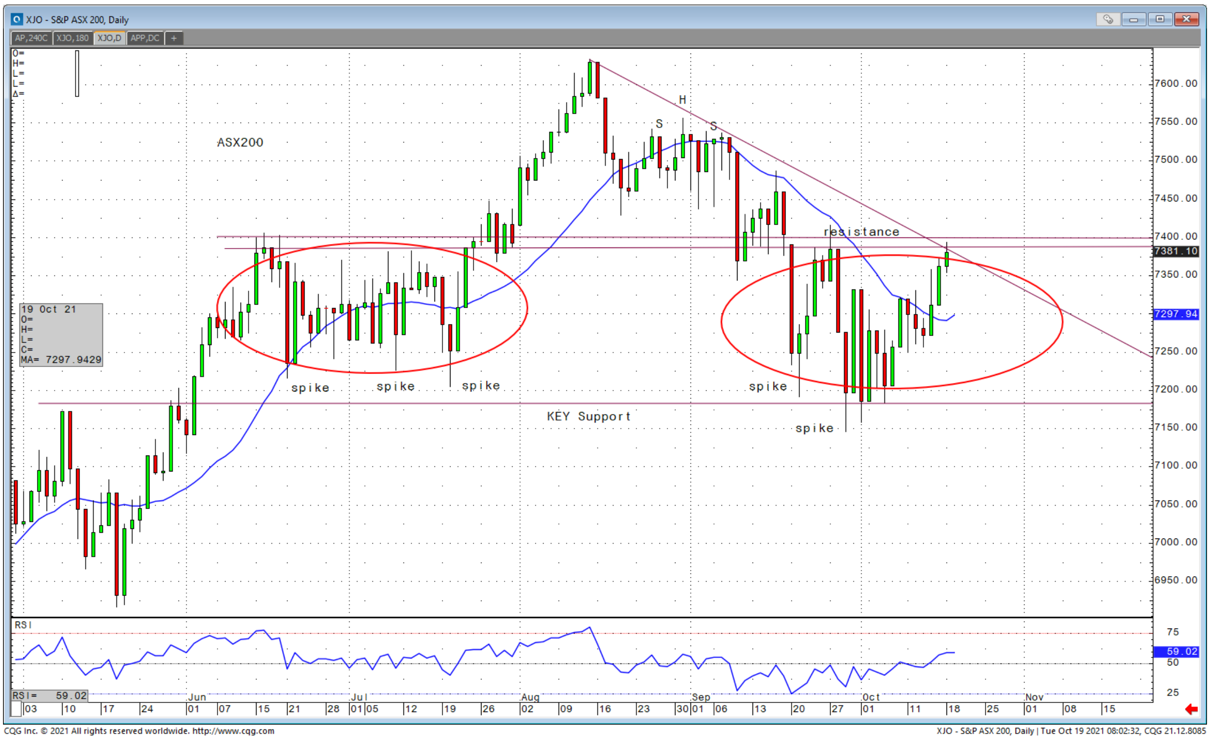
- ***New all-time highs – PPS, LSF, AVN, IEL, MQG, ALS***
- ***52 WEEK Highs – WSA, SXY, KAR, SLC, PRU, CDD***



APP - SFE SPI 200 (S&P ASX 200) (Day), Daily Continuation | Tue Oct 19 2021 08:02:10, CQG 21.12.8085



AP - SFE SPI 200 (S&P ASX 200 Index), 240 Min Continuation | Tue Oct 19 2021 08:03:29, CQG 21.12.8085


XJO - S&P ASX 200, Daily
ASX200
H
S
S
resistance
spike
spike
spike
spike
spike
KEY Support
19 Oct 21
MA= 7297.9429
7381.10
7297.94
RSI
RSI= 59.02
59.02
Jun
Jul
Aug
Sep
Oct
Nov
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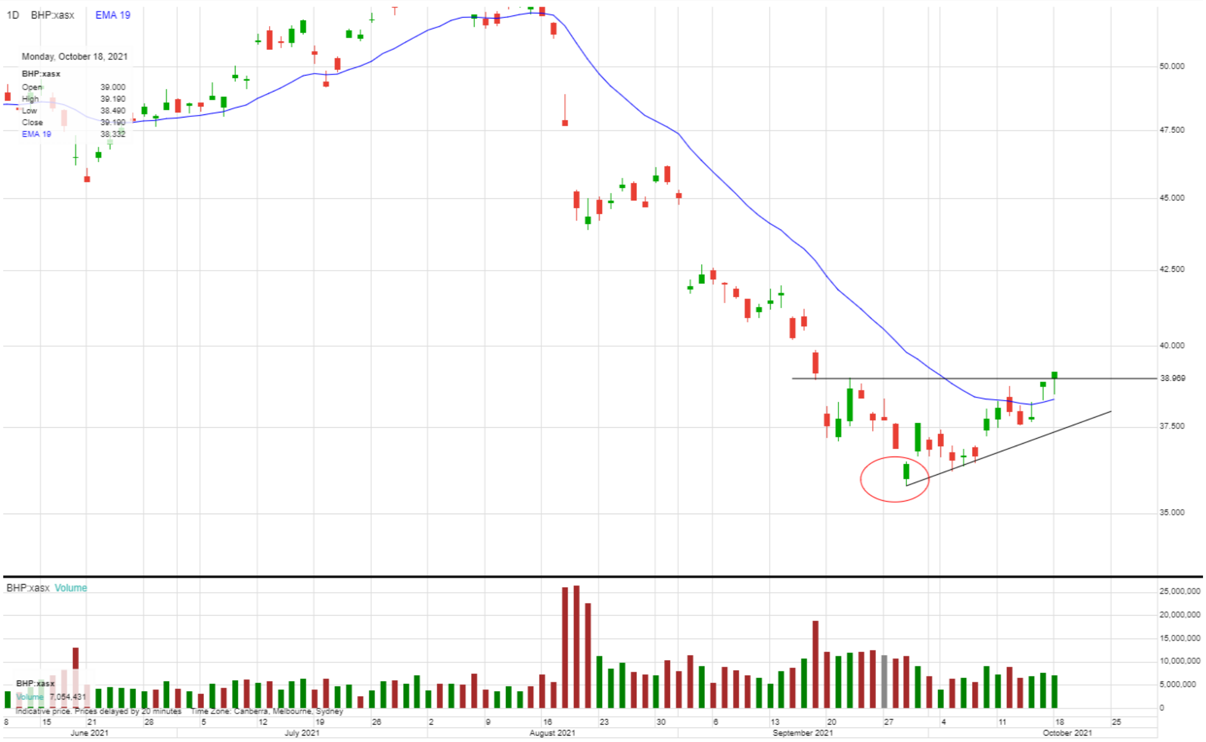
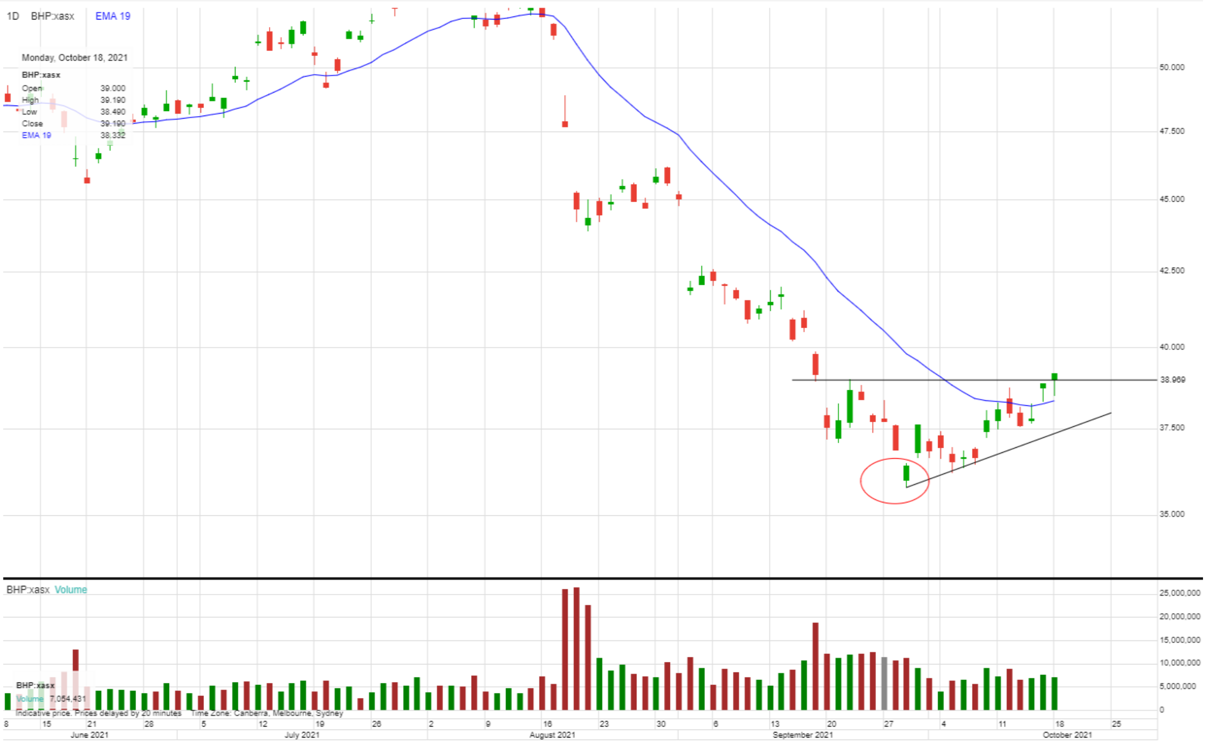
XJO - S&P ASX 200, Daily | Tue Oct 19 2021 08:02:32, CQG 21.12.8085


1D BHP:xasx EMA 19
Monday, October 18, 2021
BHP:xasx
Open 39.000
High 39.190
Low 38.490
Close 39.190
EMA 19 38.332
38.969
BHP:xasx Volume
Indicative price. Prices delayed by 20 minutes Time Zone: Canberra, Melbourne, Sydney
June 2021
July 2021
August 2021
September 2021
October 2021



MEDIUM TERM

- The current tech set up is a simple case of the market tracing out a bottom at the end of a 6.5% sell off before trading higher.
- *If history is any guide, it looks like markets will follow typical seasonal trends and find some friends over the coming weeks/month. (Working so far)*
- *We have 3 of the big 4 banks going ex div in Nov (people buy them to get the fully franked div) which often underpins our INDEX due to their weighting and;*

- *Resources and the AUD are looking good which we have discussed at length here many times.*
- Don't forget - When the market returns +10% up until Sept it almost always goes on with it into the end of the year. **In fact it continues 75% of the time with an average return of 3.4**%.

SPI RANGES & VOLUMES

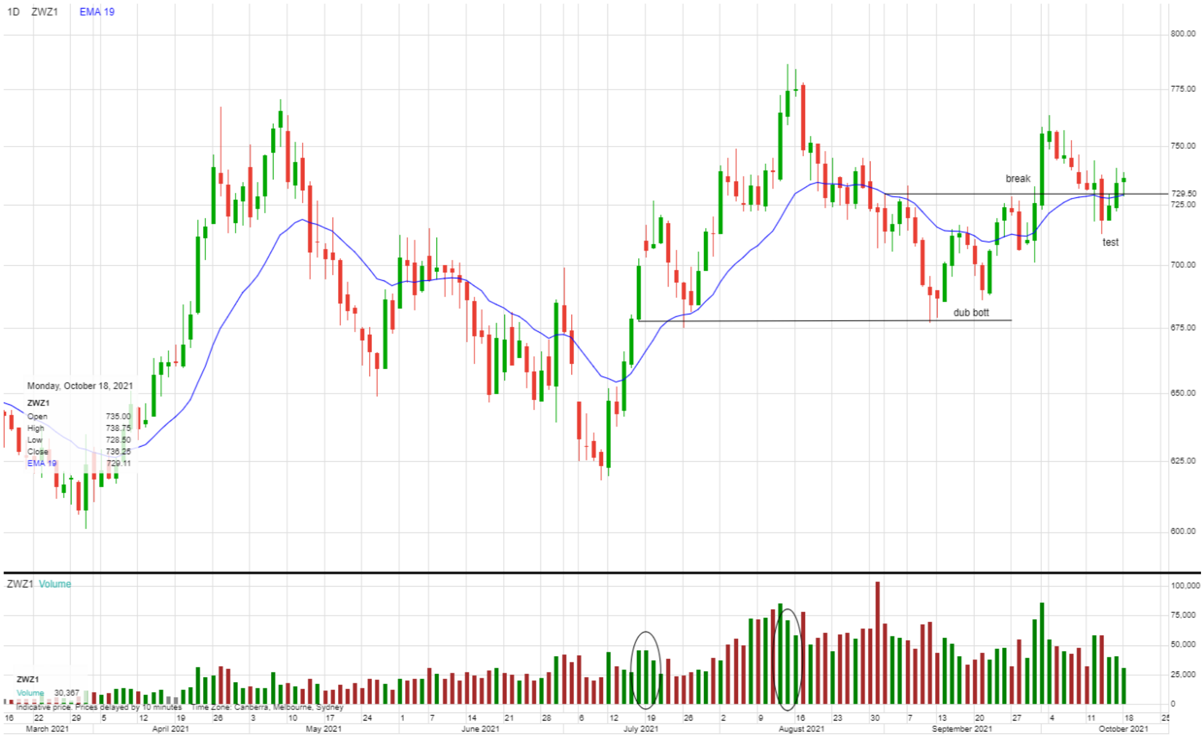
- **A 50pt range yesterday**
- BUT only on 22k!
- Equity market volume was light too @ 6.9B
- Weekly ranges are currently averaging 165pts (day data only).

DATA TODAY

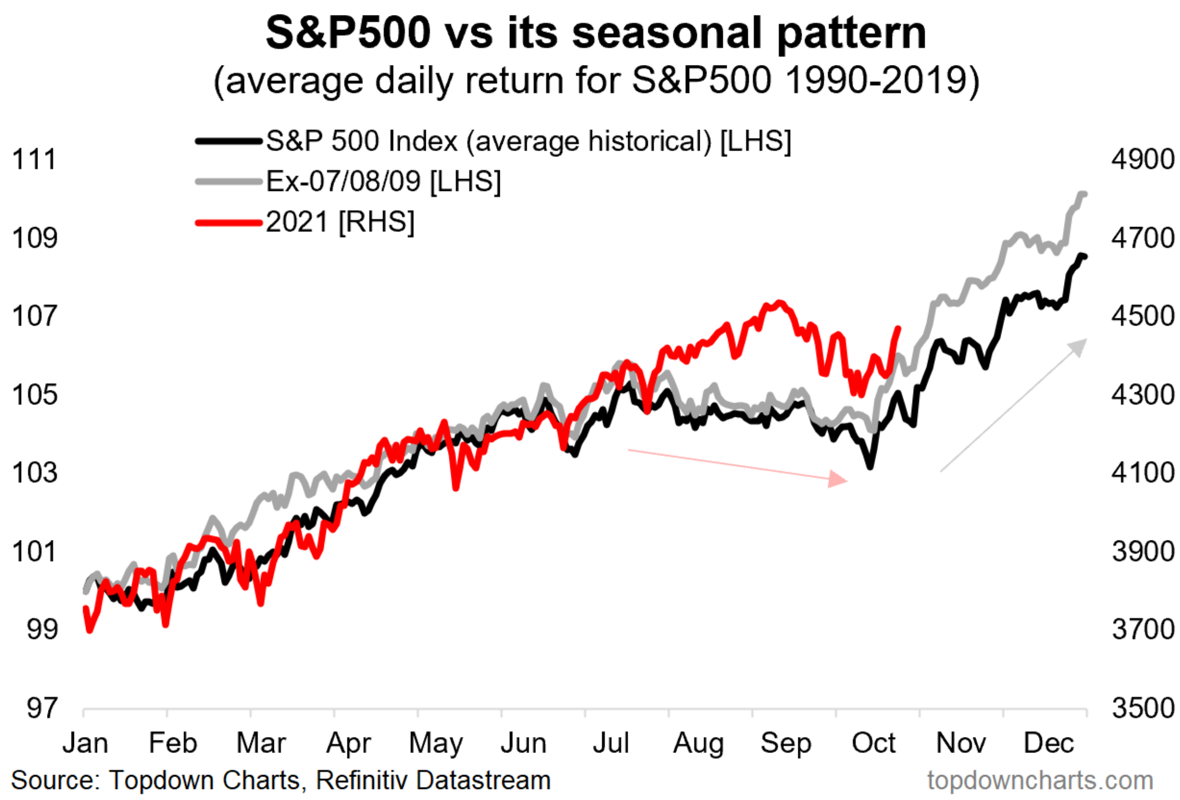
1130 AU RBA Minutes
2000 EU Construction output
2330 US Housing numbers

CHARTS THAT MATTER

- Chart 1 – AUD still doing all the right things for higher prices.
- Chart 2 – Wheat, back up thru 740 and its headed higher IMHO
- Chart 3 – IFL looks good for higher prices above 4.52
- Chart 4 – That all important seasonal chart…


1D ZWZ1 EMA 19
break
test
dub bott
Monday, October 18, 2021
ZWZ1 Volume
March 2021
April 2021
May 2021
June 2021
July 2021
August 2021
September 2021
October 2021


1D IFL:xasx EMA 19
strong trend
Monday, October 18, 2021
IFL:xasx Volume
March 2021
April 2021
May 2021
June 2021
July 2021
August 2021
September 2021
October 2021



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