WEEKEND PREPARATION REPORT FOR 4-08-2024

DON'T OUTTHINK YOURSELF

For approximately three weeks the market has exhibited significant daily volatility within a tight range.

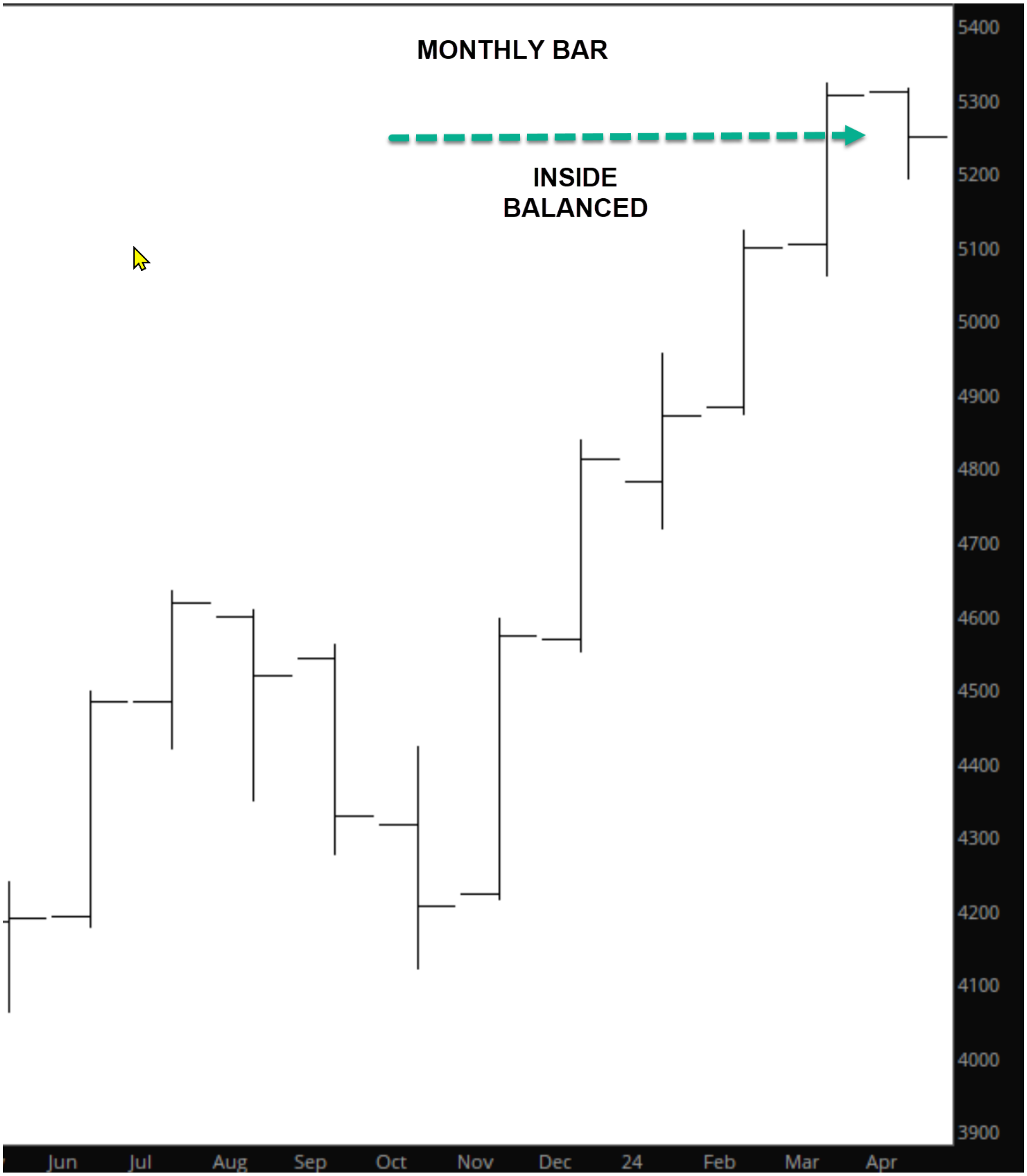
This volatility has arisen amidst ongoing FOMC speculation, persistent international geopolitical events, diverging market views on whether a correction is imminent or not, debates regarding market valuation being fair or overblown, and lingering economic uncertainty.

Short-term traders continually face the challenge of mentally distinguishing between their short-term trading account and investment portfolios. Long-term gains typically stem from time spent in the market as opposed to short-term success, which often relies on timing the market. In managing your trading account, it's advisable to set aside biases and concentrate on short-term market generated data. For instance, Friday's activity appeared to be adjusting overly short inventory from Thursday.

When you review the following graphics on the next pages, you will see that the market closed almost exactly on a short-term trendline.

While there has been deterioration relative to the daily bar, as well as the weekly bar, the monthly bar appears to remain balanced within last month's range. The monthly bar continues to one timeframe higher. There are no scheduled significant economic releases until Wednesday.

To begin the week, focus on the trend line. Building value above the trend line maintains the status quo. Building value below the trend lines increases the odds that a correction is underway.


MONTHLY BAR
INSIDE
BALANCED
5400
5300
5200
5100
5000
4900
4800
4700
4600
4500
4400
4300
4200
4100
4000
3900
Jun
Jul
Aug
Sep
Oct
Nov
Dec
24
Feb
Mar
Apr

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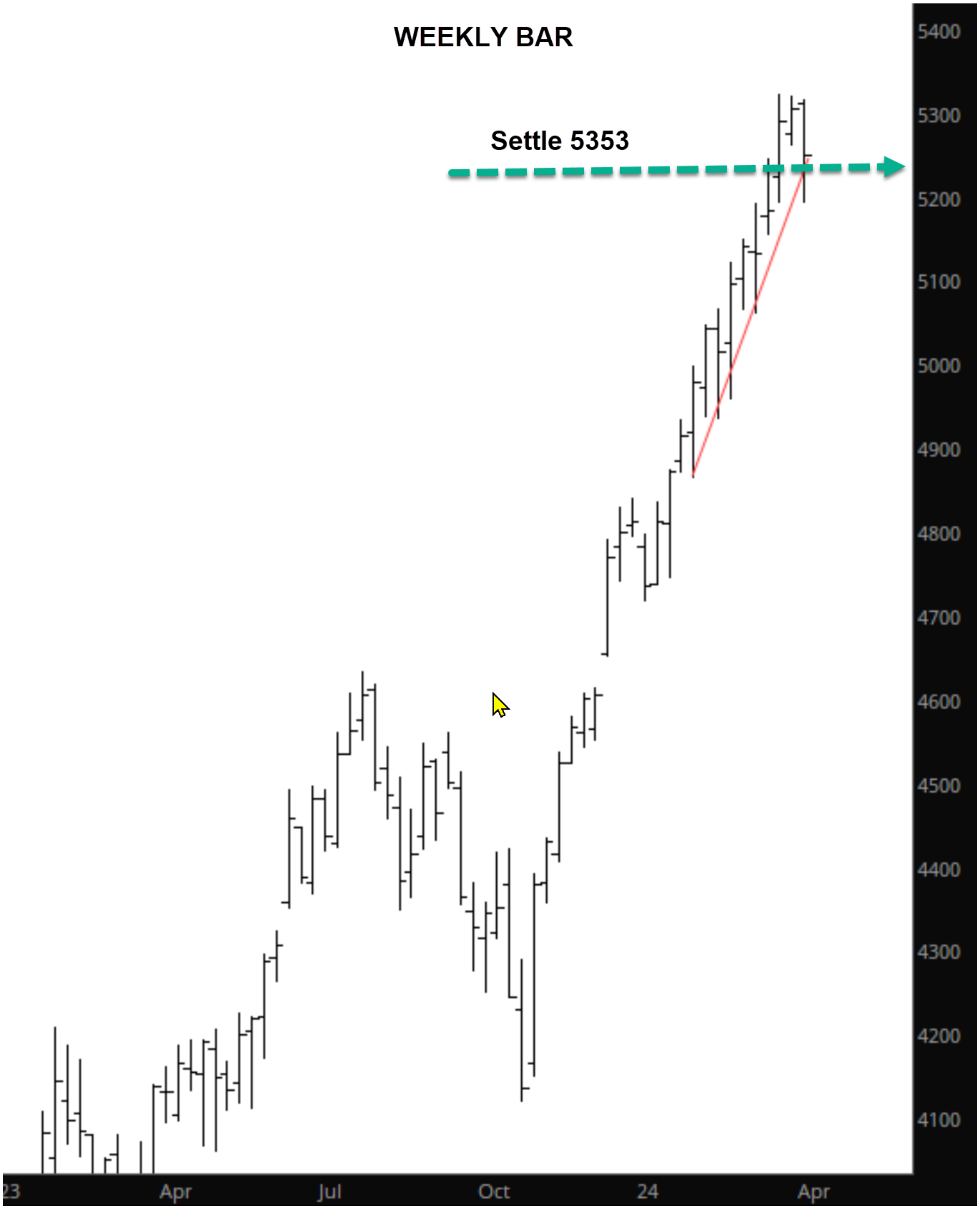


DAILY BAR
SETTLE 5353
5400
5300
5200
5100
5000
4900
4800
4700
4600
4500
4400
1/1
1/8
1/15
1/22
2/5
2/12
2/19
3/4
3/11
3/18
3/25
4/1
4/8
4/15