

Tuesday 3rd January 2017

SPILL is DOWN

GOOD MORNING –HAPPY NEW YEAR one and all!!! Today is **SERIES S4H NORMAL** and the SPILL IS DOWN. This commentary is going to be a little different than usual for a Monday... FIRST LETS get last Friday's S4L out of the way:

Over the course of a couple of months these commentaries lay out the EXPECTED turns for each day in the 8 possible days as regards the 4 day calendar cycle (SEE GLOSSARY)... It is incumbent upon you to save those for reference. The attributes of each that differentiate them one from another are also woven within the commentaries. The 2 days that are most different are the SERIES 1 DAYS – S1H AND S1L. These are the only days that contain possible CYCLIC INVERSIONS, also known as Change in Polarity. One minor difference can be found on the SERIES 2 DAYS: They do not contain a mid a.m.turn – this is GOOD NEWS. You may want to save this paragraph as first building block if you are new. Most people have been reading these for many months, a good many for over a decade, so these things are second nature. The main application most use for this cycle work is for day trading, minnow/sardine, as a directional enhancement. It is MORE than that when integrated with CATALYSTS AND TONE.

You have a SPOTS CHART from Friday attached. It is being included today because it is very indicative of a WEAK DAY found in the S4L position. It is also very reflective of how the FIB/FAIR VALUE assignments THE SPOTS can be used for risk management and NEXT NEEDS by both camps for tracking. It must be combined with money flow approaches, market profile, or traditional TA tools as a strong assist for entries and initial risk... FWIW I have been doing Mkt Profil since 1990 and it falls in the 'another arrow in the quiver' approach for me. Bottom line: I do not give a rats patootie what approach YOUR STUFF employs, all approaches are designed to enhance your ODDS of identifying SUPPORT (buy or close short) vs RESISTANCE (sell longs or go short) on the TIME FRAME you are trading. Another way of say support, resistance is DEMAND/SUPPLY.



Wednesday 4th January 2017

SPILL is 79 odds up w/ 21 odds Down

Good Morning – Today is **SERIES S1L** and the SPILL is 79 odds UP w/ 21 odds DOWN... Yesterday started w/ a 15.8 handle GAP UP large contract (2236.2 Fri. close to 2252). The First Series of POSTS @ MTS defined the necessities of the day and eventually the outcome – HERE:

IMPRO:william blount:(9:41:33 AM):BULLS want to hold 2248 NON SPOT minor support ES,, NEED TO HOLD 2242.5 , must hold 2235 — they need to keep this from being a gap and crap trend down day

IMPRO:william blount:(9:41:57 AM):id we are s4H this is the spill down

IMPRO:william blount:(9:42:18 AM):and the bulls need to go after 47 and need the NORMAL

IMPRO:william blount:(9:42:36 AM):the weekly pivot is 2244.7 pretty tightly tied to 2250 cash

You have a SPOTS CHART attached with all the annotations that encapsulate all the posts left in the room as the day ensued. MOST of them PRE-IDENTIFICATIONS... I will touch briefly in the HONING section on the chart again but know this: The SPOTS chart is a 3 min ES RTH ONLY chart. I purposely slowed things down from the normal 1 min bar with 2 min LOC (line o close) variety. It helps reduce MYOPIA and was the time frame of choice for the clock until my partner REXV from England asked if it could be sped up... Yesterday's commentary was about providing link tools in large part at the expense of the 'normal Monday ' commentary that deals with larger picture work... I have the scroll saved for 1/03, and while we ended up with the WEDGE ZOOM outcome (1 of 3 expectational patterns for S4H) there were a couple obvious 'wrinkles' that if time permits I will discuss before the week is out in another commentary. Suffice to say, the day was not that extraordinary in deviating from the prototype S4H WEDGE ZOOM and that is why the chart is presented. Let's dive right into the TOP DOWN.



Thursday 5th January 2017

SPILL is UP

Good Morning – Today is **Series S2L VERY IFFY** and the SPILL is UP... Yesterday we started with a WORK IN range of 2048 NON SPOT to 2267.5. Yell, the LEAN was S1L spill UP 79 odds and a.m. low or SPILL down 21 odds and that would flip the lean to S1H thus creating an a.m. high... This was explained in an earlier commentary this week thoroughly, The BETTER ODDS WILLED OUT, we did the 79 UP out of the gate and then followed it with an a.m. llow. Here:

“The 2 days that are most different are the SERIES 1 DAYS -S1H AND S1L. These are the only days that contain possible CYCLIC INVERSIONS also known as Change in Polarity.”...Monday.

The day formed a POP(spill up) DROP (a.m. low) GRIND (remainder of the day) with the close 2264.2 big contract barely exceeding the spill high. 2263.75 ES. One notable piece of price info was the 2257!!! SPOT was sliced and diced on the spill (it went -2.75/2259.75 vs. +1/2256 REMEMBER first passes are FADES) and FAILED to RECOVER on the same day when price pulled back to 2257.5 for the a.m. low missing the satisfaction of that ODDS FAVORED TRICK TRADE by .25 (the wet beak at 2257.25 satisfies the recovery). THE next place we really look for as to clues going forward is rather or not the last hour would produce a DOWN odds 68 or Up odds 32 outcome. AS GIVEN in the commentary, the only place for a KNOWN POSSIBLE CATALYST was the release of the FED MINUTES and it produced a 4.5 handle pop-paltry unless viewed in context of 9.25 handle range at that point in time. THE REASON FOR ALL THIS DETAIL is due to the 50 cents higher high at HOD 2267.25 (.25 under the YELL, TOP OF THE NO MAN’S’ LAND 2267.5 and upper edge of the WORK IN RANGE) and the DOWN MOVE from the TOP OF THE FED RELEASE to 3:23... This makes the last hour cyclic

inversion a TOUGH READ. Did we seal a low at 2:22 with a simple .5 STOP RUN REVERSAL (.25-.75) at the HOD making today S2H or is that HOD also Very acceptable as a 32 low odds outcome... HENCE THE VERY IFFY LEAN.



Friday 6th January 2017

SPILL is DOWN

Good morning – Today is **Series S3H** and the SPILL is DOWN. It is NFP DAY. The release of NFP will determine the SPILL outcome as to real or residual. Yesterday set up a JUMP BALL close in front of a CATALYST. The range was NORMAL 10.8, the net outcome a gain of .1 of 1 handle on the large contract. The reaction to the oil release provided all the fireworks for the day. The lean was flipped.

The last PS in the commentary said to mark down the EOY (end of year) 2238.83. We know the swing low at 2233.62 CASH, 2228.5 SPOT occurred on that same day. ANY SURPRISE REACTION today will need follow through AND rather or not that follow through occurs will be determinative of a larger FOCB. This can be reduced to PRICE parameters.



Monday 9th January 2017

SPILL is UP

Good Morning – Today is **SERIES S2L NORMAL** and the SPILL is UP... Friday's HONING section gave 3 scenarios for S3H due to the expectational reaction the NFP. These were GAP AND CRAP DOWN (with lower lunch high than a.m. high probable); GAP AND GO UP (with lunch greater than a.m. high); and finally a reversal of initial action with a trending move in the opposite direction to ensue and MORE IMPORTANTLY, it was put to price if the resolution was u to include 2257!!! Take out 2267.5 (THE YELL) and go after 2272 SPOT.

“HONING: THE BULLS HAVE NEEDED TO GO AFTER THE 2272 SPOT but MORE IMPORTANTLY 2285.82 CASH since the Dec. 14, ALL TIME HIGH. Th YELL 2267.5 has been the STOPPER. The 2257!!! SPOT has been the over under spot, the critical SPOT during that whole PERIOD. The next price below the 2257 that has been the big focus has been 2242.5. This is the defining price scenario. It can be worded this way: THE BULLS JOB 1 IS KILL 2267.5... The BEARS JOB 1 is to KILL AND CONVERT 2257. The follow through or lack thereof is to go after 2272 SPOT ALL TIME HIGH or 2242.5. If the reaction is benign, the bulls have purchased more time. LACK OF FOLLOW THROUGH would be indicative of a TRAP and reversal day MUST BE in your awareness. This mean we gap up take out 2267.5 as an example then HEAD south WITHOUT GOING AFTER 2272. This would be a gap and crap. The opposite would be a down move and reversal back to UP involving 2257!!! SPOT. Use 2257-2267.5 lesser work in BUT BE AWARE that a larger work in of od 2250 CASH CASH CASH and 2272 SPOT is IN PLAY on any non-benign reaction and follow through... SPOTS TA ROUNDIES...”



Tuesday 10th January 2017

SPILL is UP

Good Morning – Today is **SERIES S3L** and the SPILL IS UP. Yesterday the market put in a weak iteration of S2L, HERE:

“ The BEARS need the day to be LEAN WRONG and S2H normal or at least a weak S2L day.”

The GAP DOWN open (2271.5 friday close vs 2268.5 OPEN Monday) produced a weak spill up to the YELL 2267.5 leaving the GAP unfilled. However, the Bears FAILED on offense when the a.m. low (2264) tested but did not take out the WEEKLY PIVOT 2262.7, HERE:

“THE BEARS JOB IS to get price back under the new weekly pivot 2262.7 but they accomplish nothing of note until they kill 2257!!! SPOT and convert it to hard resistance.”

The Bulls followed suit with a WEAK showing on offense as the move to the Lunch High in a very wheezy grind, topping at 12:57 2269.75 (roundie wet beak) AND once again failing to close the GAP 2271.5 (2272 SPOT!!!). From there the BEARS FAILED again on OFFENSE when they took the market to the mid p.m. low. They needed an aberrant LOW, one that took out the a.m. low by MORE than the STOP RUN REVERSAL (-.25-.75) and FAILED with the late low at 2263.75 ES. The BULLS needed a STRONG MOVE TO THE LAST HOUR HI (normal = HOD) and once again the YELL 2267.5 REJECTED price SEALING a weak last hour high.



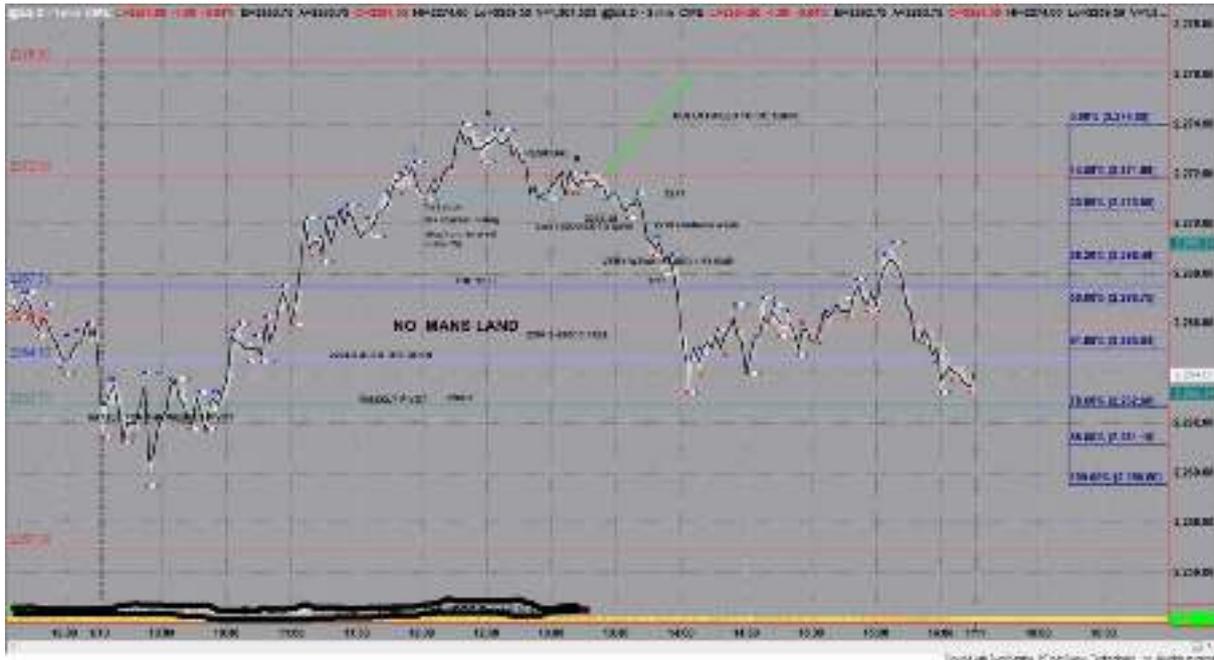
Wednesday 11th January 2017

SPILL is DOWN

Good morning – today is **SERIES S4H** and the SPILL is DOWN..Yesterday started with a battle for the weekly pivot 2262.7 big contract and the bulls won Price took off back through the bottom of NO MAN’S LAND. and tracked nicely with a break out above the 2267.5 YELL looking for the 2272 SPOT. ..more

Things certainly seemed as if we going to do a CHECK MARK DAY(see glossary) and all the BULLS needed to do was DEFEND 2270 roundie on what was left of the lunch low residual cycle pressure. This is where DEFENSE is JOB1 and if holding longs(anywhere from weekly pivot battle -2262.7- to the 2267.5 breakout) or initiation of new minnow longs (lunch low) then DEFENDING a risk marker is tantamount to losing control of the trade. „more and more importantly

The Bulls failed.They did not get a good move to the MID P.M. HIGH.They lost the risk marker as support failed at precisely the pre identified RISK MARKER. As price accelerated SOUTH and with a last hour low the odds, it became very apparent we were VERY WEAK .The WILD CARD dealt was morph ofr CHECK MARK UP to DEEP RETRACE , actually an “A” on the break of the 2264.5 OPEN aka bottom of NO MAN’S LAND (keyed upon and repeated very often for a couple of week’s now).Disappointing as to offense YES., especially if minno long from lunch low to mid p.m. high;however,defending and controlling the loss were very acceptable on the touch of 2270.



Thursday 12th January 2017

SPILL is 79 up w/ 21 Down

Good Morning – Today is **SERIES S1L** and the SPILL is 79 UP w/ 21 DOWN. Today you have two SPOTS charts attached. The are KEYING on the repetitious nature of the work as regard the S4H WEDGE ZOOM. I posted yesterday that we had recently ‘seen’ and had shown in the commentary a very similar day. It was the S4H WEDGE ZOOM on Jan. 3,2017.

Obviously, the NEWS EVENT (TRUMP) occurred on the STOP RUN REVERSAL of the a.m. high and once we killed the SPILL LOW all that was left was WEDGE ZOOM OR LINK STINK a the NORMAL was off the table... The chart and day also provided excellent examples of how PRE-ID KEY PRICES are glommed unto, especially in volatility. The TREND LINES (TL’S) on the chart from yesterday were given as well. Yesterday;s WEDGE portion was far easier to discern than the one from Jan.3, but both charts are excellent iterations and something that will be seen again... I did take the liberty of putting in a very micro Elliott descending triangle that TRUNCATED. This was a very prototype look of such pattern. It is the tiny red a-b-c-d-e inthe steeper wedge.



Tuesday 17th January 2017

SPILL is DOWN

Good Morning – Today is **S2H NORMAL** and the SPILL is DOWN. Last Friday was S2L and the weak variant played out as described in the honing section. At 6.5 handles, it was very compressed and except for the run to the last hour high (which still DID NOT TAKE OUT THE INITIAL SPILL Hgih/HOD). IT WAS quite reminiscent of the weak variation a week ago Monday S2L). This compression and the bookend WEAK S2L's Monday and Friday reveals a reticent bull at hand to get the job done that has to be done in order to open up and maintain the tracking for the BLOW OFF near term. I am going to focus on that price once again and in a very clear way.

THE BULLS NEED TO TOUCH THIS PRICE:

2285.92 + .01

TOP DOWN... We are still learning that BIG ARSE V up is in motion. This has been shown on the charts since over a year ago and became the ONLY alternative under consideration since we touched 2077, last April 13... This has been reflected as an attachment at the beginning of the week on the WEEKLY CASH chart... In addition to the WEEKLY CASH the attachment throughout the year and presented several times a week has been either a 39 min cash chart (discontinued when it lost visual perspective of the 1810.1 cash origin Feb. 11, 2016) or the 65 minute CASH chart in use since that discontinuance... Tighten the noose!



Wednesday 18th January 2017

SPILL is DOWN

Good Morning – Today is **SERIES S3H** and the SPILL IS DOWN... Yesterday we GAPPED down 10.5 HANDLES (Friday close 2272.5, Monday Open 2262) in favor of the LEAN for Monday's S2H, SPILL DOWN... as is often the case, the S2H was spelled out in the commentary as to what the NORMAL day would do on directional expectations from the 5-7 anticipated turns:

“THE LEAN TODAY IS S2H NORMAL : sill down , m. high, lunch low, mid p.m. high , last hour low W/ NORMAL being a down from a.m. high to last hour low/LOD and a jog up from lunch low to mid p.m. high...”

In addition to the directional expectations, the KEY prices (SPOTS, ROUNDIES, opening, weekly pivot, and sometimes other pre-identified prices that have shown prior chart efficacy such as the YELL) are often given in the commentary as to needs, tracking, Markers, because TIME is a standard deviation and PRICE is your arse!!!

“The BULLS need this week to skew up. The MLK electronic market only was inside the range from Friday 2067-2070.5. The WEEKLY PIVOT is 2265. Once again it should be obvious that the NO MANS LAND 2264.5-2267.5 YELL is critical and now the new weekly pivot resides in that 3 handle band as well.

Once again that 3 handles is the NO MANS LAND, the over/under for both teams and nothing else has really changed: THE BULLS NEED TO KILL AND CONVERT 2272 spot but accomplish nothing on the large picture until they touch 2285.93 cash. The BEARS need to kill the 2257 !!! SPOT and convert to hard resistance then they must go after 2242.5 SPOT but do not KILL THE most bullish interpretation until 2233.62 cash is killed."



Thursday 19th January 2017

SPILL is UP

Good Morning – Today is **SERIES S4L** and the SPILL IS UP. Yesterday was a NOTHING BURGER with lettuce day, compressed (8.5 handles), slow, and YET it played the KEY PRICES with aplomb. That type of day is for minnows/sardines only.

It is a testing of patience and the knowing of directional expectations (the 5-7 turns within the 43 calendar day cycle). The OPEN and WEEKLY PIVOT were the same 2265. The LOD was a NOISE (-1.25) test of 2257!!! On the SPILL DOWN. The rest of the day was comprised of 7 probes of OPEN/WEEKLY PIVOT and an early on identification of 2262 (the open on Tues.) as critical support. The 2262 also provided 7 probes, with the last coming on the 2 p.m. mid p.m. low (a hook). Finally there was SMALL SQUEEZE to the close and last hour high that tagged the 2267..5 YELL on the last hour high but that TOUCH of key resistance (THE YELL 2267.5) was not until 4 p.m. sharp on the CASH close.

There are very few silver linings for either team on a day such as yesterday. It does give us good info on some levels. We KNOW the pre-identified KEY PRICES (spots, roundies, YELL , weekly pivot) are functioning quite well as support/resistance AND we know this is a market

looking for a catalyst to resolve the ONGOING BRACKET so clearly unfolding as did the July/August brackets of last year.



Friday 20th January 2017

SPILL is 79 Down w/21 UP

Good Morning – Today is **SERIES S1H** and the LEAN is SPILL 79 down w/21 UP. Today is EXPIRATION DAY and Inauguration Day–these will be the ‘catalysts’...I received a piece of research that took up most of my time in off hours. The piece fascinated me because it covered a lot of ground that has occupied my thoughts over the past 18 months and NO, it was not election related except for 1 small part. That part also took my breath away. By inference it nailed almost everything I posted at AVID from 2000-2010 and was written by someone far sharper than me. STOP LAUGHING, no, it was not ‘village idiot.’ Anyway...

I have the scroll from yesterday and I do believe yesterday;s S4L will be a worthwhile SPOTS CHART because it does provide a very decent snapshot of what a WEAK day looks like for that specific day from a daytrader;s perspective. It will be in your box Monday as a separate commentary.

SYNOPSIS of yesterday : Often the first blush is your best ..it also helps to have a friend that posts something that really catches your eye.



Monday 23rd January 2017

SPILL is DOWN

Good morning – Today is series **S4H NORMAL** and the Spill Is Down. The lean is based upon a best case guess that the last hour out come Friday was a 32 ODDS high. If the lean is right then the day will go: Spill down, a.m. high , mid a.m. low, lunch hi, mod p.m. low and last hour high.S4H is NORMAL, LINK STINK, or WEDGE ZOOM... I was under tornado watch or warning for 10 hrs today and this means today's commentary will be very brief by Monday standards. It was a good time for this to happen as there has not been much change since last week;s larger picture.

Friday we made the 21% SPILL UP outcome revealing how poorly the Bears' performed relative to 2257!!! On last Thursday's S4L. Price made a bee line on the SPILL up to the 2272 SPOT... As forewarned in real time and well ahead of the fact, be ready for a MOVE as soon as the new President takes his hand off th BIBLE. That is what happened; however, the BEARS once again failed to follow through and take out 2257!!! SPOT as price bottomed on the 2260 ES roundie The sideways chop that materialized post swearing-in was about rather or not the BULLS could regain the weekly pivot 2265 found in the 2264.5-2267.5 (YELL). No Man's land yammered about for over 2 weeks now.

NOW let's look at last Tuesday's (first day of week due to MLK) commentary summation/honing

Jan. 17, 2017 HONING: Last week (Jan/9-13) the BEARS needed to KILL AND CONVERT 2257!!! SPOT.They FAILED.The low of week at 2249 was interday and as given IN REAL

TIME the 'BULLS get back in the game on a back through of 2257!!' .The close that day was 2263.4... The BULLS need this week to skew up .The MLK electronic market only was inside the range from Friday 2067-2070.5. . The WEEKLY PIVOT is 2265.Once again it should be obvious that the NO MAN;S LAND 2264.5-2267.5 YELL is critical and now the new weekly pivot resides in that 3 handle band as well.

Once again that 3 handles is the NO MAN;S LAND, the over/under for both teams and nothing else has really changed : THE BULLS NEED TO KILL AND CONVERT 2272 spot but accomplish nothing on the large picture until they touch 2285.93 cash. The BEARS need to kill the 2257 !!! SPOT and convert to hard resistance then they must go after 2242.5 SPOT but do not KILL THE most bullish interpretation until 2233.62 cash is killed.

Tuesday 24th January 20174

Spill is 79 DOWN w/ 21 UP

Good Morning – Today is **SERIES S1H** and the Spill is 79 DOWN with 21 UP... Yesterday price rejected the YELL at 2267.5, the LEAN was FLIPPED finally on the failure of the mid a.m. high, although warnings of a flip were given as EARLY as 10:13 and 10:24. Once that FLIP OCCURRED the day went eerily similar to the S4L last THURSDAY that is commentary #1 today.

The BEARS killed th 2257 BUT FAILED miserably on the move from the mid p.m. high to the last hour low to do the 2257 back through!!! — Another soap drop. When the SMOKE cleared we had a LUNCH LOD that picked off the STOPS set at least week's lows (the 2253 spot) and when we held 2257 on a HOOK last hour low 2257.75 @ 3:17, the BULLS CRAWLED back into the ring.

The BRACKET carries on...

HONING – The BEARS need badly to get the close below the 2257 and now that 2253 is showing support efficacy, preferably a close under that SPOT... The BULLS need to regain control of the 2264.4 a WEEKLY PIVOT and go after the YELL 2267.5 : USE 2253 SPOT – 2267.5 yell and work in KNOWING these three things: THE BEARS MUST MAKE 2257!!! HARD RESISTANCE, the BULLS must not only get back through the YELL, they desperately need 2272 SPOT under them, and finally, the weekly PIVOT control IS JOB 1 FOR BOTH CAMPS — 2264.4 BIG CONTRACT, 2264.5 es (ALSO THE BOTTOM OF NO MAN;S LAND)... SPOTS TA ROUNDIES.



Thursday 26th January 2017

SPILL is UP

Good Morning – Today is **S3L** and the SPILL is UP... Cut to the chase: I was thrilled yesterday. The word that kept popping in my head was: Consistency. The only itty bitty fly in the ointment was it happened on a Wednesday not a Friday; however, that is probably a blessing to anyone reading this because it means I have limited writing time as contrasted with a weekend–lol. ROCK AND ROLL:

2285.92 + .01 !!!!!!!

This commentary is all about that price and the 65 min chart that has been in your box ever since the 39 min chart lost visual last summer... 65 min chart 1 is from yesterday pre-2285.93 and 65 min. chart 2 is from yesterday close. It is important that you contrast them. The BLOOD RED 4 HAS BEEN ERASED on chart 2. It really is as simple as that... For newer readers, this is the consistency part and requires looking at the 4/14/ 2016 COMMENTARY, 9 MONTHS AGO (LOL, YESTERDAY WAS AS A GESTATION PERIOD of sorts).. Here:

“2077 FLIP THE LEAN TO BULL ,the DOOR TO 2138-2364 IS NOW OPEN... FV -6.34 S4H 04/14/16 JUNE 2016 contract.”

Friday 27th January 2017

SPILL is DOWN

Good Morning – Today is **SERIES S4H** and the SPILL is DOWN. You say to-may-toe, I say to-mah-toe but in the end it boils down to first pass, back through, break out or fail AND within that knowing that price efficacy tells the tail EVEN IF IT MEANS you will be subjected to a probable NOTHING BURGER WITH LETTUCE DAY-HELLS BELLS IF YOUR ANALYSIS OF THE PREIOD IS RIGHT YOU SHOULD BE!!!... WHAT THE HECK???

When the same thing happens repeatedly we often are inured to the ‘beauty’/SYMMETRY(a word I used to use more and should try to remember to discuss often) of thee event. Yesterday we experienced a perfectly normal day given the timing and price of occurrence.

Extended daily brackets such as last AUG and SEPT or the DEC/JAN. NOW happen after prices have TRENDED rapidly and the ROC becomes unsustainable... In AUG SEPT it was coming off the WORLD IS GOING TO END if the great unwashed have their way in defiance of their Brussel’s masters... I always thought of BREXIT as BRUSSEL’S REJECTED EXIT not BRITAIN EXITS... Of course our ‘masters’ may have the last laugh but as traders WHAT MATTERED???



Monday 30th January 2017

SPILL is DOWN

Good Morning – Today is **SERIES S3H NORMAL** and the SPILL is DOWN...Friday was a WEAK S4H wedge zoom...I often suggest (very strongly) more than anything else: EXTRACT THE PRICES...While it may seem that hot much happened from the WED gap up OPEN all the way to the CLOSE on Friday that would only be true for the MINNOW/sardine trade. In fact a lot transpired last week and a great deal of price information was revealed for the WHAT NEXT...

Last week required a great deal of information to be imparted IN THE COMMENTARIES as regards larger picture implications and the commentaries were VERY SPECIFIC as to ‘my take’ on what those PRICE ACTIONS mean.

‘FIRST we we came into Monday needing for the BEARS to KILL AND COVERT 2257!!! & the BULLS needing to take price through the 2267.5 YELL and 2272 !!! SPOT...That is only 3 prices...Next as Monday passed from the slog lunch period and had BROKEN the 2257, tagging the 2253 SPOT (actual low 2252 I within the -1.25 NOISE-see GLOSSARY)...The BEARS FAILED: they allowed the back through of 2257!!! And a CLOSE @ a pre-id non-spot 2262 occurred (that Is PRICE 4)...This ushered in Tuesday JUMP BALL, kill 2257!!! Or go after the YELL 2267.5 (key price repetition from the first 3 prices focused upon).



Tuesday 31st January 2017

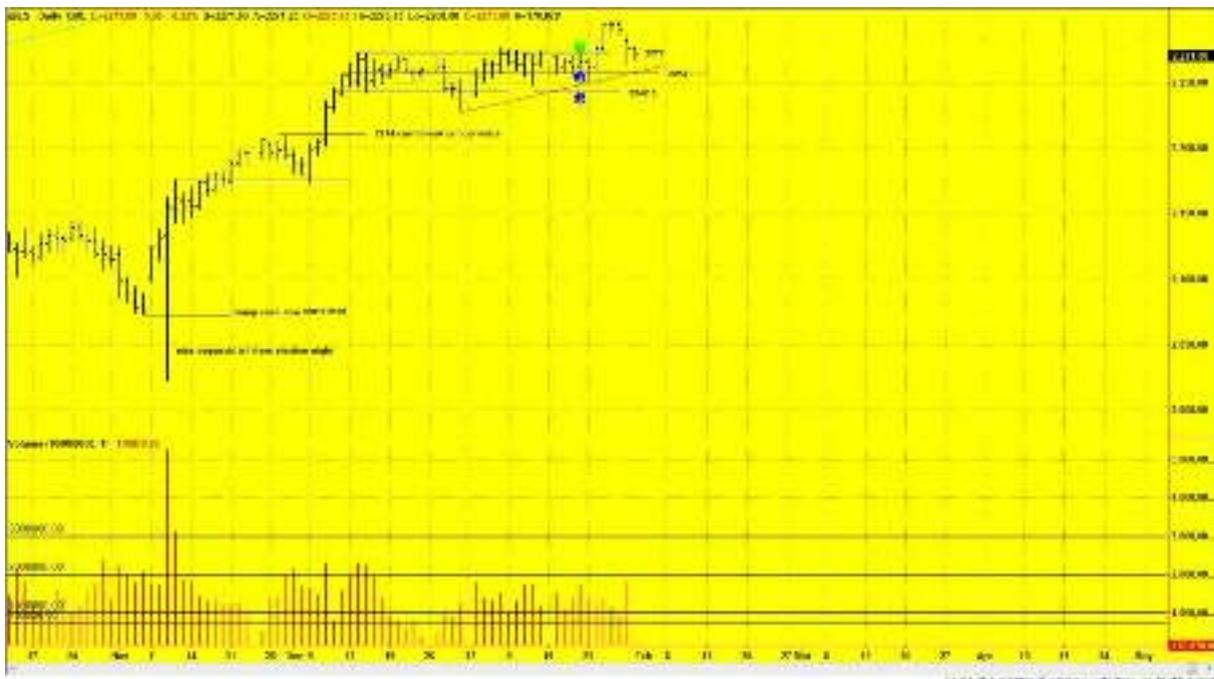
SPILL is UP

Good Morning – Today is **SERIES S4L** and the SPILL is UP. Yesterday provided the BEARS their best opportunity to ‘do something’ since the last 3 sessions of the year decline to

2233.62 (see 65 min chart). I do not know if people contrasted the two 65 min charts given last week as SUGGESTED. Please locate 2254.25/2257.02 AS IT WAS ADDED LATE LAST WEEK and is now critical to the following...

THE BEARS DID PERFORM yesterday but NEED FOLLOW THROUGH. They do have their risk marker as defined in yesterday's commentary (see the honing below and look at the underlined portions). The MARKET opened at 2281 SPOT , the SPOT that had NEVER been touched before!!! As the market GAPPED above the price. Locate 2077 horizontal blue as I expect the 2285.92!!! To function similarly but on a far more COMPACTED /COMPRESSED amount of time than the 2077 (a little over 6 months). The reason the 2252-2257 cash is critical is because if it BREAKS, it opens the door to a complete test of 2233.02. It is a FLAT BOTTOM with an origin of 2282.1. The issue becomes quite simple relative to the larger lean...

ARE WE GOING TO CORRECT the rally from 2083.72 TRUMP LOW or is this going to be another shallow drop correcting from 2233.02 north or even the 2257.02 low. THAT IS EXACTLY WHAT WAS GIVEN IN THE ROOM YESTERDAY ON AN INTERCHANGE with THE IRISH. It is also the REASON a chart was sent out interday yesterday AS I NORMALLY DO NOT SEND CHARTS OUT ON AN INTRADAY BASIS. It is definitely based upon SPECIFIC price markers.



Wednesday 1st February 2017

SPILL is 79 DOWN w/ 21 UP

Good Morning – Today is **Series S1H** and the SPILL is 79 DOWN w/ 21 UP...TODAY IS FED FOMC DAY...There will be a JUMP BALL at 2 p.m. followed by a period of SPRAYED ROACH behavior. Since there is no press conference things should 'clear' up within 20-30 min. IF YOU ARE TRADING ES, you want to see the Bid and ASK size go from 2 wide, to 3 wide, and finally 4 wide. If you trade during the sprayed roach period PRICE WILL GLOM at the SPOTS/NUMBAHS. You should know where those prices are IF you have followed the suggestion to EXTRACT THE PRICES.

The Prices one more time as they have been 'about the same' since Dec 13 momentum high for the Trump rally from 2083.70...It is also a part of the HONING...Here:

HONING: The Bears have controlled the WEEKLY PIVOT SINCE the SPILL down Monday morning. Yesterday, the BULLS overwhelmed (both cycle and price) the BEARS from a TOUCH of 2268.75 into the close. NOTHING HAS CHANGED in the sense that THE BEARS JOB is to retain control of the 2279.1 WEEKLY PIVOT and BULLS need to take it out and convert the 2281 SPOT to SUPPORT. Underneath, THE BEARS dropped the SOAP by NOT PERFORMING and KEEPING THE BOTTOM OF NO MAN'S LAND above them...Once again that zone is 2264.5 to 2267.5 YELL. The NEW YELL will be issued at 2 p.m. sharp. It is the first price print on the announcement. It will function as an over under and should be used for CONTEXT as VOLUME filters back into the market (the tell that the SPRAYED ROACH is ending –the depth size on each quarter point Bid and ASK given above). BOTH CAMPS ARE IN MUST PERFORM. The Bulls need to go to new all time highs and the BEARS need PER USUAL to capitalize on their opportunities to break pre-identified supports. On Balance since 1794 ES SPOT OF THE YEAR for 2014. When Mrs. Yellen eviscerated that price at her Feb 2014 FIRST Humphrey Hawkins testimony, the initial outcome on her FED DAYS have clearly learned in the Bulls favor, i.e. tough to fade Janet. The BULLS will want to hold the 2272 spot due to the close but need to hold the NO MANS LAND AS GIVEN...SPOT TA ROUNDIES...26 and 65 min chart attached...PS, the PRICES for the umpteenth time: 2279.1 weekly pivot 2267.5 Yell, 2264.5 bottom of NO MANS LAND 2257!!! Going north 2276.5, 2281 (tied to 2285.93 CASH) 2281, 2287, 2291 and finally 2272 is the price that has been being fought over this week as the SPOT OF THE WEEK THUS FAR...



Thursday 2nd February 2017

SPILL is UP

Good Morning – Today is **Series S2L** VERY IFFY with SPILL UP. The inability to touch 2278 on the late day rally- SEE 2:22 2277.75 ES- makes the lean very much a ‘beauty in the eye of the beholder’ affair. As per all S2 days the KEWPIE prize winner goes to whoever assigns the a.m. low or high properly as the rest of the day NORMAL outcome is a trending move to the last hour high or low with a counter jog move from the Lunch high or low to the mid p.m. hi or low.

YESTERDAY was a good example of EXACTLY why large GAPS up are immediately followed with a WANT TO HOLD, NEED TO HOLD, AND MUST HOLD price assignments:

“william blount:(9:38:56 AM) : the bulls want to hold the 2281 because they WANT the 2285.93 cash back through to be in place .. the NEED to HOLD the 76.5 spot , and they MUST hold the 72”

Large GAPS either follow through in the direction of the GAP or they are subject to a GAP and CRAP reversal. If one peruses a 1 min bar chart with a 2 min LOC chart overlay (line on close) it is easily discernible that the hard down move that ensued to the LOW OF DAY/LOD tried to HOLD each of the SPOTS 81, 76.5, and 72. This is pre-identification EFFICACY in action. Moreover, yesterday was SERIES 1 and that is the only day with ODDS for the SPILL: 79 down, 21 up yesterday. I often receive sidebars from MTS members and

respond before reposting in the room. If I find the the information critical to THE NOW I try to ask permission of the person to post it:

“william blount:(10:15:30 AM) : TheIrish > Me:(10:12:20 AM):you consider this the spill? Me > TheIrish :(10:13:09 AM):21 up Me > TheIrish :(10:13:15 AM):going to a.m. low Me > TheIrish :(10:13:23 AM):s1L...then :william blount:(10:18:29 AM) : flip to s1L.”



Friday 3rd February 2017

SPILL is UP

Good Morning – Today is **Series S3L** IFFY and the SPILL is UP...Today is NFP. The ADP figure on Wed is a harbinger for today’s report. The FED on Wed afternoon initially produced the ‘don’t fade Janet move but the move was minimal. And the net effect has been like running in place: 2274.8 Wed. close vs 2275.6 yesterday.

Yesterday was one of the most MUDDY S2L (still scratching my head) days’ in recent memory – several years. Coming into today the market has been trapped in a compressed week of 22.5 handles. This is telling us that a standoff is in place (bracket) with neither team truly advancing the ball as the wrestling

match since the DEC. 13 high is ongoing and looking for a catalyst. Since the volatility surrounding ECON DATA Points has been muted (the fed fomc was stepped on by the Trump daily briefing press conf) and the market has only benefited the lesser 'av' players PRICE is stalemated trying to figure out rather or not to take out on a back through 22865.93 and make at minimum a higher high above 2302.73 OR at minimum go down and test the the 2254/2257 cash.

Yesterday's action produce 7 moves from 2272!!! Spot to 2276.5 SPOT. The Bulls failed to go after the 2281 spot aka 2285.93 cash and the Bears have dropped the ball on every offensive opportunity as well. While the pre-identified prices have been working very well, the bracketing and 'av' on lesser time frames has produced nothing but minnow/sardine trading and has been frustrating for those who expect resolution 'right here, right now'.



Monday 6th February 2017

SPILL is DOWN

Good Morning – Today is **Series S2H** NORMAL and the SPILL is DOWN...Friday opened at the 2287 SPOT (actual 2287.3). It was S3L with SPILL up expected; however, that expectation is ALWAYS tempered when large NEWS precedes the actual RTH OPEN. In this case it was the KNOWN CATALYST, NFP...The exact

price upon announcement was 2279.25 , below the 2285.93 cash CRITICAL FIGURE. (ES correlated SPOT 2281) discussed so often for the past month.

This leap to the OPEN created another GAP AND CRAP (gap then reverse) or GAP and GO (follow through in the direction of the GAP) associated with large gaps. It was immediately given that the BEARS needed to take price back through the Bulls want to HOLD price of 2281 ES SPOT and the Bulls needed to defend that price. This mad for the RISK MARKER 2281 SPOT for the bulls and initially all longs are against that price. The BULLS won this skirmish when they sealed a very soft a.m. low and then ran out of gas at the mid a.m. high .The overall day produced an 10.2 HANDLE RANGE IN THE RTH aka a 'GRAVY IN THE GAP' day ,,The 3 mi cash chart disseminated Thursday before the NFP laid out the battle for Thursday and Friday fairly well: Bears needed to keep price not only under th weekly pivot but they needed to kill the NO MANS'S Land 2264.5 -2267.5 and go after the FLAT at 2254/2257 cash as written from Tuesday forward. The BULLS next large need was also spelled out as 'they remain in Must Perform and Must Perform is 'they need to go after 2302.73 CASH and kill it -i.e. Take out the 2297 SPOT tied to that 2302.73 cash price and recover the PEEAN TRAP (the europeans over their skis at 2299.5 ES in OFF HOURS on the Jan 26... As of Friday THE BULLS HAVE NOT Made new all time highs as the Bull follow through on Friday did NOT do the job on OFFENSE.. Now for the TOP DOWN...





Tuesday 7th February 2017

SPILL is DOWN

Good morning – today is **Series S2H** IFFY and the SPILL is DOWN. Yesterday saw a GAP up above the 2316 SPOT .This required an immediate assignment of 2 new SPOTS : 2321.5 tied to the 2325 lesser cash FIB and 2332 tied to the 2335 cash , a slightly larger fib and the lower cash fiv of a band that stretches from 2335 to 2345 cash...The 2335-2345 cash fib envelope,IF SEEN, is quite similar to the 2272/2282 CASH envelope ALSO, both of these envelopes were and are and will be located below VERY LARGE FIBS as their NEXT big place on the chart .In the case of the 2272/2282 it was the last place before seeing the 2285.92 + .01 harangued to death throughout Dec. and finally seen on a gap Jan.24/25 .If and when we take out 2345 (the lean is we WILL OF COURSE) , the door to 2364 cash opens...more

From a minnow/sardine (day trader's) perspective) , yesterday was slightly problematical even for a SERIES 1 day: SPOTS are ES futures prices. They are assigned using CASH (cash don't lie, futures do) then discounting the current FAIR VALUE to arrive at a correlated ES price... Yesterday's action precluded

any assignment of a SPOT between 2321.5 and 2332 BECAUSE there were no cash fibs available for assigning a SPOT./This was commented upon multiple times in yesterday's real time posting and especially at the high of day (nicely done MARK W.). While larger divergences at lesser time frames (part of the TA in SPOTS TA ROUNDIES) were in place at that high , the degree of ALIGNMENT (see glossary) was lacking a key price within MOE cash) or NOISE (see glossary , -1.25 for ES FUTURES) ... This happens.Not every turn, especially at nano level is going to display total alignment.Just as trading against the CLOCK reduces alignment on the TIME factor, not having a key price available acts likewise.This does not mean a trade can not take place; it DOES MEAN the degree of ALIGNMENT is reduced .ONE CAN ONLY SAY in the case of yesterday's high as a SHORT : IF I take this short THEN I am doing so with reduced alignment and control of that trade is dependant upon the 2330 ES to 2332 SPOT ..Next

PER USUAL , TODAY is SERIES S2H IFFY LEAN and should go : SPILL DOWN, a.m. high, lunch low, mid p.m. high, ;last hour low..As the GLOSSARY warns , FLIPPING a lean is most common on MONDAYS and SERIES 2 DAYS... If we do flip the lean then the day will be S2L and the spill will be up followed by a.m. low, lunch high , mid p.m. low, and last hour high ... The NORMAL outcome is a.m. high to last hour low with a counter jog from the lunch low to the mid p.m. high and if we flip then the same will occur in opposite fashion ...NOW the BEARS WANT THE S2H and they want it to be NORMAL and the BULLS WANT THE LEAN TO BE FLIPPED AND TO BE NORMAL ..I have written this drill many many many times and FRIDAY;S S2L day Was included in yesterday's COMMENTARY as an example... Why all the 'extra' specificity today , two words: JANET YELLEN ..more

Mrs . Yellen will be on the HILL today for part 1 of her Humphrey-Hawkins testimony with thew big boys, the Senate.It will go like this : her canned words to the Senate will be released to the media and the Senate at 10 a.m. ...The political parasites will then preen for 20 min for the 'folks' back home after Mrs Yellen reads them her canned statement..After the preening the Q and A session will begin and can drone on until around noon. Notice the reading and preening occur in the heart of the a.m. turn window and the 'thank goodness it is over' occurs just in time for the lunch window .BE AWARE OF THIS !!!.. more

Yesterday was a lot bigger deal than just a sloppy 9.5 handle large spoo range would indicate... By taking out the 2325 small fib and planting the HOD 2331.58 SPX cash , SUPPORT for the market ner term has risen from 2262 cash all the way to the 2281 ES post tied to the 2285.93 !!!!! cash upon assignment.. More IMPORTANTLY it places the chicken and egg issue of which comes first : a larger correction (38-55 handles minimum) or 2364 cash into toss up territory .. the market is still overbought and a quick DROP is readily possible even from YESTERDAY'S high, especially with the S2H lean... .

HONING : Job 1 for the BEARS is to kill the 2321.5 SPOT an yesterday;s open and then go after 2316 spot. As for a 'sharp couple day drop ' THE 2297 UNRECOVERED SPOT to the 2304.5 SPOT and the weekly PIVOT 2303.3 !!! is the NEXT big area where something of note occurs.Expiration week's normally skew up and when they don;t they are often pretty ugly due to the fact that DOWN is not the expected .The BEARS really need the S2H lean and its; normal outcome... The BULLS Job 1 is to take out the higg from yesterday and go after the 2232 spot and 2235 cash lower lip of the 2335//2345 envelope.The reaction to MRS. YELLEN will hold the key to the outcome and rather or not the IFFY LEAN IS CORRECT... SPOTS TA ROUNDIES ...for those who do not think these testimonies are critical I want to remind you of her first testimony in 2014 and the KILLING of the SPOT OF THE YEAR 1794 as well as the LOW of Year last year that led into the testimony :the 1805 es low, 1810.1 cash ..some people will be focused on Cupid today , not me, my focus is the reaction to Mrs Yellen..pss, return to normal channel TOMORROW AS THE BOOT CAMP ENDS TODAY-whoever gets the a.m. turn right wins the kewpie .. initial WORK IN 2316 spot to 2332 SPOT ..NO CHARTS

FV -2.51 S2H IFFY 02/14/17 March 2017 contract

DAILY WEEKLY

PIVOT 2324.3 2303.3

S1 2320.2 2290.9

S2 2314.3 2269.0

R1 2330.2 2325.2

R2 2334.3 2337.6

MAX H 2340.2 2359.5
MAX L 2310.2 2256.6
Range Projections
2322.5-2332.0 Primary 2297.1-2331.4
2317.8-2327.3 Alternate 2280.0-2314.3
TVS
2328.3 High 2315.8
2328.0 Low 2290.3

TWO DAY
2338.3-2341.9 HIGH
2304.7-2308.3 LOW

OPG 2319.0 2288.0
. H 2328.3 2315.8
L 2318.8 2281.5
C 2326.2 2312.7

Blount's Numbahs Tuesday: The Spill Is Down

Good Morning – Today is **Series S3H** and the SPILL is DOWN...Another day, another Bear Failure (on offense). Following Friday's GRAVY in the GAP (+11.7 handles big futures) reaction to NFP. The bulls were only able to tack on another 6.4+ handles (open 2288.3 to 2293.7) in what was an overall lackluster 10.2 handles RTH RANGE. Everything truly needed for yesterday was found in the HONING section of the commentary as to price and pattern with little augmentation in the real time posts.

The BULLS needed follow through BUT were hamstrung by the LEAN of S2H. They needed that LEAN to be WRONG or a WEAK and aberrant variation of S2H. THE LEAN WAS RIGHT and the day progressed NORMAL until the moment when it mattered: THE MOVE FROM THE MID P.M. HIGH TO THE LAST HOUR LOW...Here are the pattern and the PRICES:

“HONING: The BEARS failed last week miserably with their opportunity; however, the BULLS HAVE YET TO DO THE JOB assigned them on OFFENSE: If the LEAN is right then the day will go: SPILL DOWN, A.M.HIGH, LUNCH LOW, MID P.M. HI, LAST HOUR LOW. The NORMAL is a trending move from the a.m. turn to the last hour: this is cash high to low with a jog up from lunch to mid p.m. THE BEARS ACCOMPLISH NOTHING OF NOTE until they kill and convert the WEEKLY PIVOT 2282.4 to the 2281 SPOT...The BULLS need a weak less bearish variation of S2H or the lean to be flipped to S2L.”

Synopsis and common sense: Yesterday's SPOTS CHART IS ATTACHED. We ALWAYS mark down the OPEN (2288) and KNOW and have MARKED DOWN the WEEKLY PIVOT (2282.4)...Just from the information in the Honing section, you know the LEAN favors the BEARS.



Wednesday 8th February 2017

SPILL is DOWN

Good Morning – Today is **Series S4L** and the SPILL is DOWN...Yesterday the Bulls behaved as if they were Bears in the sense that they dropped the ball of opportunity. They need to go after 2297 SPOT ES aka 2302.73 cash-they failed. Fortunately the possibility of this WEAK S3H was picked upon very early and many of the tells as to pattern were in the HONING section...HERE:

“HONING. Today is S3H and will go SPILL DOWN, a.m. high, mid a., low, LUNCH high, mid p.m. low, and last hour high. Yesterday was a very compressed 7 handle RTH range. THE MOST IMPORTANT aspect of the day will be rather or not the lunch high is higher than the a.m. high. The essence of a TREND is a series of higher highs and higher lows or lower highs and lower lows...The BULLS want the higher lunch high and the BEARS need the LOWER LUNCH HIGH. PUT IT TO PRICE: The close is the 2287 SPOT, the BEARS OBVIOUSLY need to KILL the LOD yesterday 2283.5 ES, 2284 big contract and take out and convert the WEEKLY PIVOT to 2281 SPOT to resistance...”

I have attached the WEAK S3H chart and here are some of the posts (posting was sparse out of deference to speakers but meaningful imo)...The times

tamps are in eastern standard time and she be used for comparison with the chart...



Thursday 9th February 2017

SPILL is 79 UP w/ 21 DOWN

GOOD MORNING – TODAY is **Series S1H** and the SPILL is 79 UP with 21 down...79 and 21 are odds not prices...A couple of things from yesterday (Mon. and Tues. as well)...HERE: Wed. commentary – HONING: Today is DAY 1 of the 8 days of EXPIRY and often produces a TRENDING MOVE. It is S4L and will go SPILL UP, a.m. low, mid a.m. high, lunch low, mid p.m. high, and last hour low ...JOB 1 for the BEARS is to KILL and convert the 2282.4 WEEKLY PIVOT /2281 SPOT to resistance..Job 12 for the BULLS is to take price back through the 2291 SPOT.

Tuesday – HONING:the BEARS need the LOWER LUNCH HIGH. PUT IT TO PRICE: the close is the 2287 SPOT, the BEARS OBVIOUSLY need to KILL the LOD yesterday 2283.5 ES, 2284 big contract and take out and convert the WEEKLY PIVOT to 2281 SPOT to resistance..

Monday – HONING: The BEARS failed last week miserably with their opportunity ;however, the BULLS HAVE YET TO DO THE JOB assigned them on OFFENSE: Take out 2302.73 cash and squirt to 2309 cash.The last assigned SPOT is the 2304.5 SPOT ES tied to that 2309..THE BEARS ACCOMPLISH NOTHING OF NOTE until they kill and convert the WEEKLY PIVOT 2282.4 to the 2281 SPOT.. it is all about killing the 2302.73 MOE and squirting north to 2309 cash for STARTS aka 2304.5 SPOT.. Use 2281-2297 SPOTS and WORK IN...

I say many things in these commentaries and often, especially to newer readers it may seem a blur BUT a couple of things often repeated are these: EXTRACT THE PRICES ...Volume is a Tell, Time is a Standard Deviation, PRICE IS YOUR ARSE.. Futures Lie, Cash DOES NOT...



Friday 10th February 2017

SPILL is UP

Good Morning – Today is **Series S2L** slight iffy and the Spill is UP... As per usual: the day will be spill up, a.m. low, lunch high, mid p.m. low, and last hour high IF the lean is right... As per usual, whoever identifies the a.m. turn right wins the Kewpie as the NORMAL is a.m. trun to last hr high with a counter jog from the lunch hi to mid p.m. low... The BULLS need the NORMAL S2L and the Bears need the LEAN to be wrong (S2H produces spill down , a.m. high , lunch low, jog to mid p.m. high and last hr low) OR the S2L to be a WEAK with aberrant turns S2L.

Yesterday was baked in the cake on Wednesday when the Bears failed big time at the 2281 SPO/ WEEKLY PIVOT @ 2282.4 and then failed to produce a strong last hour low... The Bears came into yesterday with only a bare thread to hang their hopes upon. The Wednesday close did NOT convert the 2291 SPOT to support. That bare thread was severed at exactly 10:18, wadded into a ball at 10:21, and thrown on the fire at 10:23... The setup for that was simple: The open,2293.8 ,created a GAP above the 2291 SPOT and HELD a test from above @9.53... Now, back to the thread:

In almost every commentary since the prior all time high the same message as regards the Bulls has been repeated over and over: THE BULLS ARE IN MUST PERFORM, THE BULLS MUST TAKE OUT The 2297 SPOT, THE BULLS MUST RECOVER THE 2299.5 peean trap, the BULLS MUST TAKE OUT THE 2302.73 CASH. A picture tells a thousand words and a zoomed in look from open to 10:21 is attached... The spill yesterday was 79 down with 21 up. The gap up open to 2293.8 and 9:41 high gave the look of possible 21 outcome and that was posted but accompanied by it is NOT CONFIRMED. HOLDING THE OPEN at 9:51 was followed by a new high of day after 10 a.m. (bull tell and lost confirmation that THE SPILL down was

sealed on the test of the open) was a STRONG TELL that the LEAN 79 DOWN was going to be right and that the BEARS were going to drop the soap with the a.m. high that axiomatically would follow (spill down 79 down, a.m.; high). If you put that piece of SOAP DROP to price it also CONFIRMS THE CRITICAL 2291 SPOT aspect focused upon on Wednesday: IF THE BEARS were going to get the lower odds 21 UP outcome their last hope was getting the move to an a.m. low that NEEDED WITHOUT FAIL to take price back below the 2291 SPOT!!!

This does 3 very important things...

It confirms the LEAN S1H (79 spill down, a.m. high), it CONFIRMS the more important PRICE need harangued since the prior all time high was open for business (2297 SPOT 2302.73 cash), IT opens the DOOR to the 2309 cash next FIB and 2304.5 would be in play.



Monday 13th February 2017

SPILL is 79 UP w/ 21 DOWN

Good Morning – Today is **series S1L** and the SPILL is 79 UP with 21 DOWN... Friday was a typical POP DROP GRIND pattern so common in 3rd waves since the inception of the Bull market @ Obama's 666... That the LEAN was S2L made it that much easier to occur. Following important up days, such as last THURSDAY, the next day either follows through in the direction of the move or one tends to see a pullback day such as a CHOP TILT DOWN in order 'digest' the move up.

This is why the LEAN, although slightly iffy, favored the FOLLOW THROUGH versus the chop tilt down which would be more indicative of S2H. I have attached the chart... HERE:

"HONING: We have an unrecovered slice and dice at 2297 SPOT. The BEARS were trapped on a permission to leave (see glossary) 2285.93 cash!!! AKA 2281 spot/2282.4 weekly

pivot... The bulls got their breakout and NEED follow through. This makes 2209 SPOT the JOB 1 to take out on bull offense and the JOB 1 for Bears is to have the lean flipped, a weak S2L and a recovery of the sliced and diced 2297”

Friday commentary... I have attached the spots chart and all the salient post and pre identifications basis the real time posts.

TOP DOWN... The largest picture is NO CHANGE and there has been NO CHANGE since the first touch of 2077 cash last APRIL 2016. The market is in Big arse V up an until it completes we are in a BULL MARKET... Currently the MINIMUM expectation is 2364 CASH with emphasis on the word MINIMUM. As to where the Bull might top out. Ultimately, the high can go much higher as was given in early Dec. at the webinar and again last week during the 1 hr on the microphone... It could be constructed as a sentence this way: “The market will trade 2364 cash MOE before trading below THE TRUMP 2083..79 ..For newer readers, this may seem like ‘so what , that is only 50 handles away “... When the price was given last year it was 287 handles away and has been sitting like a duck on the pond in the red box since last June... Tighten the noose!



Tuesday 14th February 2017

SPILL is DOWN

Good Morning – Today is **Series S2H** IFFY and the SPILL is DOWN. Yesterday saw a GAP up above the 2316 SPOT. This required an immediate assignment of 2 new SPOTS: 2321.5 tied to the 2325 lesser cash FIB and 2332 tied to the 2335 cash, a slightly larger fib and the lower cash fib of a band that stretches from 2335 to 2345 cash...The 2335-2345 cash fib envelope, IF SEEN, it is quite similar to the 2272/2282 CASH envelope ALSO, both of these envelopes were and are and will be located below VERY LARGE FIBS as their NEXT big place on the chart. In the case of the 2272/2282 it was the last place before seeing the 2285.92 + .01

harangued to death throughout Dec. and finally seen on a gap Jan.24/25. If and when we take out 2345 (the lean is we WILL OF COURSE), the door to 2364 cash opens.

From a minnow/sardine (day trader's) perspective), yesterday was slightly problematical even for a SERIES 1 day: SPOTS are ES futures prices. They are assigned using CASH (cash don't lie, futures do) then discounting the current FAIR VALUE to arrive at a correlated ES price...Yesterday's action precluded any assignment of a SPOT between 2321.5 and 2332 BECAUSE there were no cash fibs available for assigning a SPOT. This was commented upon multiple times in yesterday's real time posting and especially at the high of day (nicely done MARK W). While larger divergences at lesser time frames (part of the TA in SPOTS TA ROUNDIES) were in place at that high, the degree of ALIGNMENT (see glossary) was lacking a key price within MOE cash) or NOISE (see glossary, -1.25 for ES FUTURES)... This happens. Not every turn, especially at nano level is going to display total alignment. Just as trading against the CLOCK reduces alignment on the TIME factor, not having a key price available acts likewise. This does not mean a trade can not take place; it DOES MEAN the degree of ALIGNMENT is reduced. ONE CAN ONLY SAY in the case of yesterday's high as a SHORT: IF I take this short THEN I am doing so with reduced alignment and control of that trade is dependent upon the 2330 ES to 2332 SPOT.

PER USUAL, TODAY is SERIES S2H IFFY LEAN and should go: SPILL DOWN, a.m. high, lunch low, mid p.m. high, last hour low...As the GLOSSARY warns, FLIPPING a lean is most common on MONDAYS and SERIES 2 DAYS...If we do flip the lean then the day will be S2L and the spill will be up followed by a.m. low, lunch high, mid p.m. low, and last hour high...The NORMAL outcome is a.m. high to last hour low with a counter jog from the lunch low to the mid p.m. high and if we flip then the same will occur in opposite fashion...NOW the BEARS WANT THE S2H and they want it to be NORMAL and the BULLS WANT THE LEAN TO BE FLIPPED AND TO BE NORMAL...I have written this drill many many many times and FRIDAY'S S2L day sas included in yesterday's COMMENTARY as an example...Why all the 'extra' specificity today, two words: JANET YELLEN.

Wednesday 15th February 2017

SPILL is UP

Good Morning – Today is **Series S3L** and the SPILL is UP... Yesterday we came into JANET ON THE HILL with IFFY S2H LEAN w/ spill down..The commentary was very specific about the possibility of a FLIP to S2L and that Janet would be Key.As has been often written , news catalysts, especially those that produce a reaction of surprise can and DO overwhelm cycles of any type.This is precisely what happened ..It also played a hand in making the RECOGNITION ASPECT to be messy/muddy for the first hour and 45 minutes BUT the price parameters were very clean as to what would be needed to RESOLVE... When the resolution to FLIP came , the S2L path NORMAL outcome kicked in with a vengeance and required the addition of 2 SPOTS:2337.5 and 2342.5 tied to the upper bookend of the FIB envelope 2335-2345 CASH.,,. By days' end we had the first RTH range that qualified as the expanded 16.5 handles+ (actual 16.8big spoo) .. What ALSO became readily apparent as we

made the LUNCH HIGH and the BEARS refused to press price south of the 2332 SPOT in a fashion that would signify the 'letting go' of the 2332 SPOT was the possibility of looking very much like THE S2L on FRIDAY .I have attached yesterday and FRIDAY S2L for contrast and comparison primarily of the movement from Lunch HIGH to END OF DAY.. One is a picture perfect rendition of a WEAK last hour (FRIDAY) and yesterday the NORMAL..more

In addition to the contrast and compare , please look closely at YESTERDAY FOR THE GREEN/RED lines of S2L vs the LIPSTICK/DARK GREEN of S2H and the prose on the chart.from the opening to the horizontal thick blue line @ the high from HOD Monday. The two descending lipstick trend lines that go to a 'lunch low' are there to show how the ball would have played out on S2H to a lunch low.ALL of this was pre-identified in the room with real time posts.The point is : a FLIP is not a FLIP until PRICE inferencing confirms it as such and while it is possible to identify WHAT THE NEED IS you are operating with a crystal ball and glass is not swallowable without harm !!! This does not mean you can not take the 'for the flip' or stick with the LEAN as you do often have the 'lines in the sand', the TRACKING, the pre id prices that give tells , and finally the confirmation BUT until occurrence it is an issue of money management and risk ...more



Thursday 16th February 2017

SPILL is DOWN

Good Morning — Today is **SERIES S4 H** and the SPILL is DOWN... Sometimes I bite off more than I can chew. Preferably it happens on a Friday when more time can be devoted to the topic at hand over a weekend. Today's commentary is 3 separate pieces: itty bitty, the SPOTS CLOCK for a very bullish S3L day, aka WILD CARD PATTERN... A re-sending of an OLD

SPECIAL COMMENTARY from June, 2014 titled "The Problem with BIG ARSE 3'S ", and this regular piece which tackles the day at hand as is the case with most commentaries because... The end result is somewhat a homage to COMMON SENSE and will be part and parcel with the next several commentaries, ESPECIALLY TUESDAY (Tuesday will be bigger picture due to Monday holiday)...

Ok, today is S4 H it will go like this as given late yesterday in the room and in order to save typing time I am cutting and pasting:

IMPRO:william blount:(3:45:21 PM) : tomorrow is S4H and the SPILL IS DOWN — the 3 prevalent patterns are NORMAL , WEDGE ZOOM ,AND LINK STINK

IMPRO:william blount:(3:45:58 PM) : THE DAY will go spill down, a.m. high, mid a.m. low, lunch high,, mid p.m. low, and last hour high

IMPRO:william blount:(3:46:13 PM) : the NORMAL often has a LOD on the spill

IMPRO:william blount:(3:47:07 PM) : the wedge zoom is literally visual and the wedge termination is preferred at mid p.m. followed by zoom to last hour —if it terminates in the mid am. , try to fit it back to a late origin

TODAY(wednesday)

IMPRO:william blount:(3:47:36 PM) : \the bearish iteration is LINK STINK -a lightning bolt zig zag down day from the a.m. high

IMPRO:william blount:(3:48:35 PM) : IF YOU ARE NEW hear , you may want to COPY PASTE AND MAIL THIS POSTS ABOUT S4H to yourselves.....



Friday 17th February 2017

SPILL is 79 UP w/21 DOWN

Good Morning – Today is **Series S1L** and the SPILL is 79 UP w/ 21 Down odds. Yesterday's S4H did the expected spill out of the gate and made a beeline for the 2342.5 SPOT...A heads up was given that the most important thing for bulls to do would be RECOVER THE 2348 SPOT that was also THE OPEN and hold the 2242.5 SPOT.

Once the market moved past 10a.m., it was reiterated that holding 2343.25 ES (the spill low) to nothing more than a STOP RUN REVERSAL (-.25-.75). In this case it put a bullseye 2342.5 (-.75) as need to hold in order to keep the NORMAL s4h on the table. The market reversed on cue at 2342.75 and headed toward the 2348 SPOT. It was reiterated that BULLS needed to take price back 2348 before anything of note could be accomplished by the Bulls as accomplishing that fete would be a tell that NORMAL was asserting itself.

Price topped at 2347.75 wet beak 2348 ad then flushed south. The key to the flush was taking out 2342.5 SPOT, the bottom of the initial WORK IN RANGE: 2342.5-2353 SPOTS...Killing 2342.5 took NORMAL off the table, leaving the more negative iterations, WEDGE ZOOM AND LINK STINK as the favored paths for the remainder of the day.



Tuesday 21st February 2017

SPILL is 79 UP w/ 21 DOWN

Good Morning – Today is **Series S1L** NORMAL and the SPILL is 79 UP with 21 Down...As is written almost every time we are preparing to enter Expiration Week a memory jogger is given “expiration week tends to skew UP”...In addition, much fan fare is usually made as

regards The 8 DAYS of EXPIRY...Day 1 is the Wednesday BEFORE expiration week and lastly it is usually given that it is tough to put 2 days back to back of same pattern.

Going into the 8 days (trade days not calendar days) multiple posts referred to the an ASCENDING WEDGE on the 26 min chart. This wedge could use the 12/13 high or the Jan.2 highs as an origin for the upper wedge defining trendline and the lower trendline ascending origin is the END OF YEAR Low on 12/30 with touch points on Jan 23 and Jan 31.

These wedges are RESOLVED 1 of two ways and both produce SHARP moves upon resolution. An upside resolution is a HOP AND POP move and a downside resolution is often a very sharp drop from the termination of a triangle with price moving to a known predefined support area FOR STARTERS...

SYNOPSIS: Last week we opened Gap UP from 2312.7 big futures after making the high of week at 2315.75 (wet beak of the 2316 SPOT). The GAP UP at 2319 completed the pop of the HOP AND POP and it was incumbent UPON THE BULLS to follow through with a SKEW UP WEEK...It ended up being more akin to a BEARS GET SKEWERED up...It also opened the door as a coin toss to 2364 CASH before going to 2262 cash and raised larger support to 2281 SPOT tied t the 2285.93!!! Cash very large fib...At the weekly high on Wednesday futures 2351 in the run -off we began another soft pullback to the 2337.5 SPOT for back to back inside days on futures. Cash made its; high on a price divergence (between futures and cash) in the opening minutes of day 2, Thursday...This brings us to this week ad the TOP DOWN...



Wednesday 22nd February 2017

SPILL is UP

Good Morning – Today is **Series S2L** very slightly iffy and the SPILL is UP... There will be very little in the way of minnow sardine given to day. I did not go over the blow by blow for Friday's S1 day either. If you are industrious and in the 'theme' of much that was written in real time yesterday, YOU MAY OR MAY NOT WANT TO GO OVER Friday and the S1 for Tuesday because there are a lot of similarities... I have included the two charts but they are not labeled — JUST FIND THE SIMILARITIES following the 10:47 a.m. high yesterday... Now to what matters to me, lol, and at least to a long term friend in the land of AL FRANKEN, who rarely asks questions hopefully because he has been reading these commentaries for about 10 YEARS..

IMPRO:william blount:(3:31:33 PM) : tomorrow will have more big picture in to than normal for a TUESDAY

IMPRO:william blount:(3:32:11 PM) : and may be a little more valuable to newer members than long term members

His question:

Hi Bill. How much chance (please provide a % to the nearest tenth HA!!) today is a big top? I'm just trying to connect some stupid dots and your observation is a valued input. Sorry to impose!

His question was indubitably posed by this:

2364 cash+,- MOE

EXTRACT THE PRICES – There really have not been that many since this:

“FLIP THE LEAN TO BULL ,the DOOR TO 2138-2364 IS NOW OPEN –this is bill fish SIZE -“FV -6.34 S4H 04/14/16 JUNE 2016 contract.

“THE BULL: The current lean SINCE TOUCHING 2077 on the way to 2120.55 cash from 1810.10 CASH is BULLISH.It leaves the door open to a BLOW OFF MOVE UP at MOST and a NORMAL BIG ARSE V high in the 2138-2364 w/ centered prices If we break the 2025.91 CASH (probable today with SPILL DOWN and last hour nano behavior Friday). The BREAKING of 2025.91 has been in use this way for several weeks: “THIS IS THE MOST IMPORTANT PRICE on the CHART for EW COUNTERS. ” The 2138-2364 was given on the same day we touched 2077;... FV -8.64 S3L 06/27/16 SEPTEMBER 2016 contract.



Thursday 23rd February 2017

SPILL is UP

Good Morning – Today is **Series S3L** and the SPILL is UP. Yesterday's COMPRESSED S2L range, 7.5 handles ES, 6, 7 HANDLES BIG CONTRACT FUTURES, was EXTREMELY similar to the S2L on FEB. 2. From the minnow/sardine perspective, it 'seems' a NOTHING BURGER with LETTUCE, SPOT PING PONG day (2357.5 spot to 2362 spot) just as Feb. 2 was 2272 to 2276.5 SPOT... This ties into a post first given on MIRABELLA 11/29/2016 and repeated often:

“The fly in the ointment is literally this simple: TRUMP WON .Because he won I have stated prior to the election the expectation for the TOP in a BLOW OFF would be 2364 , the next huge FIB regardless of how the blow off patterns play out. The market is getting into serious overbought sentiment readings , divergences are apparent BUT in a grinding move these conditions are WORKED OFF with sideways down pullbacks interspersed with sharp lesser degree 4th FLATS the wind up being BEAR TRAPS. ..tighten the noosed ” 11/29/2016”

Now, that IS exactly what has Happened since that writing AND a larger correction will occur when one of those sharp first legs down in a fourth is NOT

bottomed out as a FLAT. We made our high Tuesday. We overshot the MINIMUM expectation 2364, with emphasis on Minimum, for the blow-off... We have now done 1.5 days of bracketing w/ origin the 11:38 a.m. LOW on Tuesday. MORE IMPORTANTLY, as pointed out in a response to a DBOY post just after occurrence, we had a DB with that low. This a perfect flat. If and only IF the HOD late Tuesday is a 'b' wave of an expanded FLAT with the two prices of the double bottom 2355.75 being the 'a' and 'c' whereby 'c' = is ANOTHER lesser degree 4th... THIS IS IMPORTANT not because it was spelled out live in real time posting Wednesday, BUT because it means WE WILL MAKE ANOTHER ALL TIME HIGH.



Friday 24th February 2017

SPILL is DOWN

Good Morning – Today is **Series S4H** and the SPILL is DOWN.., Yesterday the Bears came alive early. The S3L SPILL up was seated in the opening minute of trade on a GAP UP of 5.6 large handles and then went to GAP AND CRAP finally putting in the a.m. low @ 10:57 on the BREAK OF 2357 SPOT. From there (2355) a quick snapback to the 2357/58 focused on i real time for the past two sessions REJECTED PRICE and the cycle was overwhelmed on the ONLY KNOWN NEWS RELEASE OF THE DAY: crude oil at 11.

IMPRO:william blount:(10:55:16 AM):a.m. low now STRONG
IMPRO:william blount:(10:56:21 AM):there will be a mid a.m. high but bulls are pretty much on their heels if the 2362 is not taken out –

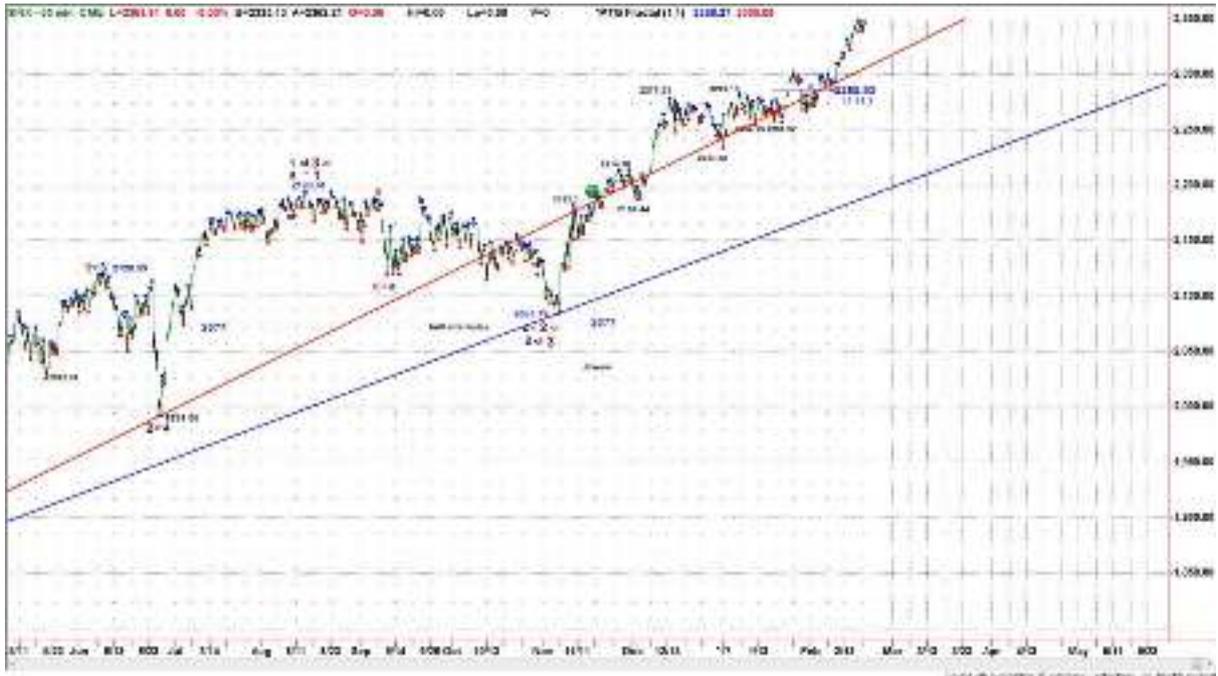
IMPRO:william blount:(10:59:21 AM):spill to a.m. low –you do not know if it will be strong like this but you ddi know where it needed to go

IMPRO:william blount:(11:01:25 AM):"THE BEARS ACCOMPLISH NOTHING , OPEN NO DOORS UNTIL THEY CONVERT THE 2357 SPOT to hard resistance.: - commentary

william blount:(11:15:08 AM):2353 RECOVERED

News reactions, can and do overwhelm in sort of cycle but then the cycle much like regression to the mean does try to sort itself out and revert to the times within standard deviation windows... Yesterday was no difference and the UNRECOVERED SLICE AND DICE @2353 SPOT provided the reversal for the move to the mid a.m. high as the 10:56:21 post indicated would happen.It also further reinforces my pleasure with the recent action of all the assigned SPOTS Assigned on the FLY since taking out 2214 cash...Efficacy!!!





Monday 27th February 2017

SPILL is DOWN

Good Morning – Today is **Series S3H** NORMAL and the SPILL is DOWN... Following the wheezy w/ weak lunch S4H normal which punctuated a reduced TONE /RANGE stub (4 Session week) WE NOW ENTER A WEEK CHOCK FULL of Econ Data, a Pres address to the joint houses of Congress and a TOP DOWN with little change EXCEPT 1 GLARING PRICE MILESTONE that was the FOCAL point of the whole week from its opening trade last TUESDAY @ 2353 SPOT...

We are negotiating 2364!!! cash. On the TOP DOWN PERSPECTIVE and much is a reiteration of the COMMENTARY LAST WEDNESDAY, the market as has been the case in EVERY COMMENTARY since LAST APRIL first touch of 2077 cash is still in Big Arse V UP and it is strongly held that the 2364 milestone is NOT, I REPEAT NOT going to be the Bull Market high as HAS BEEN WRITTEN since LAST JUNE if TRUMP WON THE ELECTION the BLOW OFF MOVE WOULD BE FAVORED and 2364 would be THE MINIMUM TARGET for the TOP. At this juncture, I would only say Merriam Webster defines the word Minimum...Tighten the noose...

We are going to lose an old friend shortly: the 65 min cash chart which has been the MAIN INTRADAY CHART since replacing the 39 min chart (it lost visual scale of 1810.1) last AUGUST. It will also be losing visual scale of the origin of

BIG ARSE V shortly... WHAT WE ARE LOOKING FOR on the 65 minute chart has been defined since the TRUMP LOW: A place to assign a NAVY BLUE 3 of BLOOD RED 3 or even more bullish place to NAVY 1 of BLOOD RED 3... Tighten the noose again...



Tuesday 28th February 2017

SPILL is UP

Good Morning – Today is **Series S4L** slight iffy and the SPILL is UP... The day will go spill up, a.m. low, mid a.m. high, lunch low, mid p.m. high, last hour low... Yesterday started just like the doctor ordered assuming the S3H lean was right w/ spill down... HERE:

“PRICE PRICE PRICE: JOB 1 for BOTH CAMPS THIS WEEK will be to CONTROL the WEEKLY PIVOT a scant 3.8 handles below the close. The weekly pivot is 2361.1!!! Job 1 for the BULLS on offense is make sure Friday lod was a small degree 4th wave @ minimum (given in the real time posts) and accelerate towards 2369 SPOT assigned and associated with an internal very small FIB.”

–COMMENTARY HONING SECTION 02-27-2017

Price bottomed for the S3H spill smack dab on the weekly pivot (always write it down) and pushed up to the a.m. high within 50 cents of the 2369 SPOT aka Job 1 for the Bulls... From there the rest of the day was messy enough to call into question rather or not another MONDAY flip had occurred... One could force fit either S3L or the FAVORED S3H onto the market and this does happen (usually expiration week or DLST window) BUT in the end the LEAN S3H looks to be the less contrived, especially WHEN looking at cash.



Thursday 2nd March 2017

SPILL is DOWN

Good morning – Today is **SERIES S2H** IFFY and the SPILL IS DOWN. Yesterday was over before it began... It ended with these posts from late Tues.:

IMPRO: william blount:(3:46:27 PM) : MAY OR MAY NOT WANT TO READ THIS: assuming we do not close over 66.5 today or under 57 spot THEN the deal is going to be THE TRUMP REACTION

IMPRO:william blount:(3:47:45 PM) : IF the reaction is positive then price goes back through the OLD PRIOR HIGH at 66.5 and the attack new all time highs is in gear — it is a must for bulls to get that new high because it opens the door for another run at 2386 cash first and then 2400, 2409

Note: I HAVE ATTACHED AN 89 tick chart. It is in eastern standard time...dats all folks.

Next: when we do a large GAP UP, the first thing given is the WANT NEED MUST for bulls to stave off an unravel of the gap. Large gaps either unravel or they follow through. If they follow through then any shorts taken must be in the context of am I fading a SU MOVE or one of the lesser accelerating UP moves such as chop tilt up or lateral bracketing... If underlying TS and price action is tracking the SU then you simply look for where would an 'S' day appear or a DEEP retrace... Admittedly this is easier to do when using the clock aspect as 1 component along with PRICE PRICE and TA when it is NOT series 1 day. However if you are seeing signs of SU and you just 'gotta try to short' then an old rule I have talked about that REXV and I adhered to is the 'no shorts until at least 12:36 p.m.' IF price is rallying still into lunch...



Friday 3rd March 2017

SPILL is DOWN

Good Morning – Today is **SERIES S3H** and the SPILL is DOWN.. Yesterday the market OPENED 2393 and the OPEN should ALWAYS be placed on your charts and if your data feed does not permit it, THEN WRITE it DOWN... The LEAN was S2H IFFY spill down... The 'iffiness' was due to the DROP in the last hour

breaking its 2395.5 marker AS GIVEN in advance came in the RUN OFF (the 15 min after cash closes).

It was NOTED in the commentary that had that break of 2395.5 not been made, the LEAN would be S2L SPILL UP. All this does is raise the AWARENESS that a FLIP may occur. The reason for the wide WORK IN RANGE 2385 UNRECOVERED SPOT to 2407.5 SPOT pays homage to the fact the LEAN is IFFY. If we do the LEAN, the S2H and it is NORMAL then one would expect the actual range to encompass the the 2385 and if we FLIP then the possibility of a last hour hod associated with S2L would give the 2407.5 SPOT more opportunity... This is why almost EVERY COMMENTARY on S2 days SPELLS OUT the same 3 key things every time it is written: 1. whoever gets the a.m. turn right wins the KEWPIE 2. They win the KEWPIE because IF the day is NORMAL THEN the market will MOVE FROM A.M. TURN TO LAST HOUR TURN directionally with a COUNTER JOG from LUNCH TO MID P.M. turns and the LAST HOUR will NORMALLY be the HOD (S2L) or LOD (S2H). 3. Series 2 days unlike series 3&4 has NO mid a.m. turn..

SYNOPSIS followed by suggestion: Yesterday was a textbook S2H day.PERIOD. I have the SCROLL SAVED.I do not have time to copy and paste every POST but suffice to say IF one had the SPOTS AND THE OPEN , chose the NORMAL S2H, and executed using the SPOTS and the OPEN THEN the DAY was picture perfect CHA CHING ..I will do the post extractions and the SPOTS /clock chart for Monday as another special commentary AND NOW THE SUGGESTION



Monday 6th March 2017

SPILL is UP

Good Morning – Today is **SERIES S2L** NORMAL and the SPILL is UP... HAPPY ANNIVERSARY!!! The Bull Market is 8 years old today, the ORIGIN of this Bull being the Obama's 666 Mar. 6, 2009... Diving right into the TOP DOWN:

BIG PICTURE: We are currently in BIG ARSE V UP and this no change since the 2077 CASH touch of last APRIL, 2016... Under no circumstances can I assign a BIG ARSE RED V as yet.

Can I be WRONG: YES!!! What would it take for me to be WRONG??? The market would have to TOUCH 1 tic below the TRUMP LOW 2083.79 WITHOUT making a new all time high above 2300.98... The origin of BIG ARSE V is the FEB..11, 2016 LOW at 1810.1.

FOLLOWING the BREXIT LOW at 1991.68 the market rallied to 2193.91 and the BIG SPOT/CASH projection as we zeroed in on that high was 2184 cash FOLLOWED by the long term projection made in 2013 for 2214 CASH... In between those two LARGE fibs was a small fib at 2192 CASH which was within MOE of that final high 2193.81... WHY DOES THIS MATTER?



Wednesday 8th March 2017

SPILL is DOWN

GOOD MORNING – TODAY IS **Series S4H** and the SPILL is DOWN... Yesterday's COMPRESSED RANGE (8.8 LARGE CONTRACT HANDLES & 10.25 es rth)...I t was one of the sloppies WILD CARD S3L patterns in recent times.Sloppy or muddy or coloring outside the lines are frustrating and thank goodness not the norm... This is not a tested opinion but just an observational opinion: This sort of action in this case is due to a ROLLOVER combined with a setting up of the NFP and especially the FED decision next week but MORESO related to the fact that 2357 SPOT is just below the market and is a larger potential FOCB.

HOUSEKEEPING notes : I have given out the INDEXARB sight often enough for anyone to GO THERE. Underneath the CURRENT MARKET, a seismic shift is occurring that is telling us many things. It began in earnest on the DEC ROLLOVER, is related to the TRUMP/BLOW OFF, is another TELL of what pointy heads (who seem mystified, often a state they occupy when discussing the topic) call "ANIMAL SPIRITS", and is part and parcel of understanding the impact on CONDITIONS EXIST when various cycle confluences are impacting PRICE... At the DEC ROLLOVER INDEXARB wet out of sync and I quickly pointed out that the Market was telling us INDEXARB was WRONG in their COMPUTATION of FAIR VALUE by 2 handles + TOMORROW IS ROLLOVER and the FAIR VALUE is indicated to be -3.30 for NEW FRONT MONTH, June 2017 ES H . It is expected to quickly drop into the -2's.. I do not know rather to color code or go all caps and bold with the next sentence but please read this carefully: For most of the Obama years , in fact all of them , FAIR VALUE has been running on rollover between -5.7 and -11 with the sweet spot around -7.5 and FAIR VALUE is mostly determined by interest rate expectations. I am going to leave it at that for the Time being but will certainly comment more about this and the ramifications for the larger picture commentary for Monday... MORE HOUSEKEEPING and it ain't purty...



Thursday 9th March 2017

SPILL is 79 UP w/ 21 DOWN

Good morning – today is **Series S1L** and the SPILL is 79 UP w/ 21 Down..Yesterday was WEAK. It was S4H NORMAL but a WEAK variation. Neither the SPILL nor the mid a.m. low produced the LODas one would expect on a Normal S4H.; furthermore the expectational WEDGE ZOOM outcome of mid a.m. low or mid p.m. low as a literal WEDGE DOWN that terminates at the LOD and then is followed by a ZOOM whose quality (wheezy vs true zoom) can be determined by rather or not it obtains PRE-ID key prices ever materialized as the move to last hour high never made it back though 2369 SPOT much less go after the first Job 1 in the commentary:

“HONING:” The BULLS have gone from needing to recover 2385 spot (failed), to 2379 (failed) to 2374 NOW and failed yesterday... They need to REVERSE this and JOB 1 is go after 2374 and they want the normal or at minimum wedge zoom”!!!!!!!!!!!!!!!!!!!!!!



Friday 10th March 2017

SPILL is UP

Good morning -today is **SERIES S2L** SLIGHT IFFY with SPILL UP...TODAY is NFP, it is the 2nd catalyst event in the gauntlet w. Yesterday a blah/meh Mario evnt 1 and next Wed. FED FOMC event 3... I am attaching a SPOTS CHART of yesterday..I have very rarely sent out Series 1 days because of the wide Strd. Deviations (the TRICKY part of S1's). YOU WILL SEE THIS CHART AGAIN MONDAY within the excerpts from the COMMENTARY and POSTS.While it will not remove the TRICKY part (IT CANNOT), there was so much more basic needed information THAT WILL BE SEEN AGAIN that I think it is an especially good example for SPECIAL COMMENTARY with full blown treatment ... I would suggest ,going over this chart before Monday so that when the SPECIAL comes it will make even more sense..NEXT

We got a JUMP BALL CLOSE 2364 cash!!!! (actual 2364..87). We did the FIRST PASS BEAK of 2357 SPOT and the BEARS are now COMMITTED to this move and NEED a BREAK THROUGH that goes as after the CONFIRMED 2348 SPOT..The Bulls are back in the game BUT are nowin MUST PERFORM and MUST PERFORM has two steps: FIRST get the 2379 SPOT UNDER THEM AND 2ND take back control of the chart @ 2385 spot....Both of these needs in current range and volatility are probably a bridge too far for TODAY even with NFP...In real time yesterday for instance , from the NEWS DRIVEN flush to the

lows and back to the CLOSE may have seemed like a lot but it was only an 11 handle day.

Monday 13th March 2017

SPILL is 79 UP w/ 21 DOWN

Good Morning – Today is **Series S1H** NORMAL and the SPILL is 79 UP and 21 DOWN... First things first: DLST occurred, here from the GLOSSARY: “DLST – daylight savings time – for up to 2 weeks following the switch to DLST I am very reticent about providing advice on the 4 day cycle. This is more true in the spring than the fall. If pressed I offer an opinion but with strong caution.” Next: due to a medical event over the weekend the special commentary regarding last Thursday’s SERIES 2 day was scuttled for the time being. Ok, now for the TOP DOWN:

The large picture: No CHANGE. We are still in BIG ARSE V UP from Feb. 11, 2017, 1810.1. LET ME MAKE THIS VERY CLEAR: There is no tangible BEAR count that ends the BULL Market at 2400.98 CASH, the current all time high. This is no different than the opinion offered on 4/15/2013, that there will be NO TOP unless 1471 is overlapped when the ‘sky is falling crowd’ came out in force on a 36 handle DROP DAY in the blow off phase found during BIG ARSE 3 UP... In fact that analysis enabled the nailing of the June 24, 2013, low 1560 cash within a few minutes and 2 handles following the 1687 cash high May 22 Bill 2013. Yes, I can be WRONG but as a card carrying member of the Pencil And Eraser Club since 1981, I simply DO NOT have any way to count the BULL TOP completed and in FACT on the record with the FOLLOWING:

A BLOWOFF has been expected since last June if Trump won the ELECTION. He won and we are in the heart of that blow off (the heart is normally the series of 3rd waves of descending degree). On a mechanically valid basis the most BEARISH count I can proffer AND it is a STRETCH, would be that Blood Red (major degree) 3 completed at 2400.98 and that is NOT my favored outcome at all. I do view it as more possible that Navy 3 of BLOOD RED 3 completed but that will require a BACK THROUGH of 2357 ES SPOT COMMITTED and 2348 CONFIRMED. I am also on the record since an early Dec. Webinar that if TRUMP threads the NEEDLE then 2717-2870 WILL HAPPEN. In the BOX TODAY are the two weekly cash charts, 1 with prices and the other with the more familiar chart in use for well over a year now that contains the RED

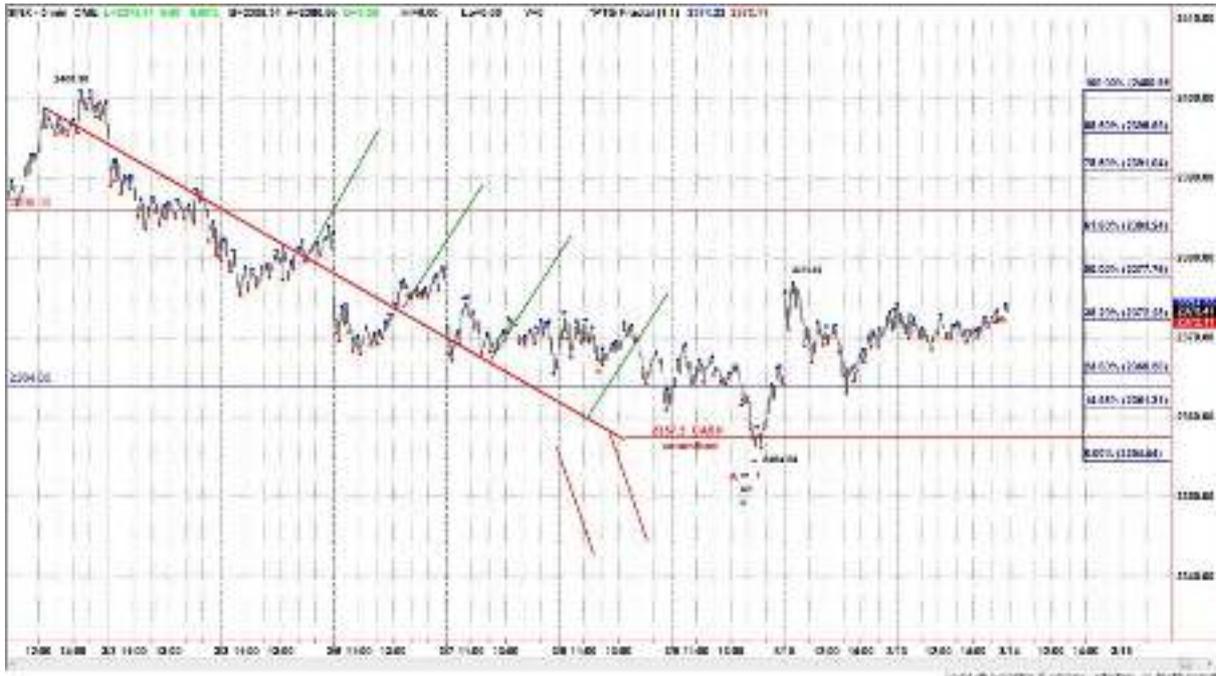
Tuesday 14th March 2017

SPILL is UP

Good Morning – Today is **series S2L** VERY IFFY and the SPILL is UP... Yesterday was a highly compressed 6 handle range large contract and 6.5 ES RTH. As always, the WEEKLY PIVOT should be written down at minimum and preferably placed on the chart as a horizontal. The first pass at the weekly pivot (2365.6 big contract) sealed the LOD following the OPEN at 2369.8, a price which should also be written down at minimum and preferably placed on the chart.

Last Thursday we entered the CATALYST gauntlet with MARIO DRAGHI song and dance and tomorrow we exit this gauntlet with the FED 2 p.m. RATE DECISION. The FED will raise interest rates .25... The rate increase will be followed by a Janet Yellen song and dance.

Around mid week last week, as the WEDGE DOWN from all time high 2401 ES FRONT MONTH MARCH, 2400 big contract front month, 2397 current front month, and MOST IMPORTANTLY 2400.98 CASH and several times since then multiple posts about 'WHAT WOULD FRUSTRATE THE MOST PEOPLE' has been proffered and been contextualized in the form of a smaller EW pencil and eraser count as is shown on the 5 min cash... These have been blended to provide the parameters for the gauntlet and WHERE IN PRICE TERMS 'something else' would be recognition of supply/demand.



Wednesday 15th March 2017

SPILL is UP

Good Morning – Today is **SERIES S3L** very iffy and the SPILL is UP. Here we are nearing the end of the GAUNTLET!!! It Began with March 8's 'setting up the Mario' and ends on the YELL reaction. All of the work presented in this time frame has continuously emphasized form parameterized with SPECIFIC PRICING, tone, and some sentiment observations as mainly regards the MTS ROOM...

In fact , it really began on TRUMP'S SPEECH +1 day, the gap up ALL TIME HIGH DAY 2400.98 CASH when late in the day it was opined. "I will be shocked if we see 2433.5 ES.D without first having a 34-72 handle DROP and we indeed began this DROP that day and have since declined 46.44 handles cash into last Thursday's low at 2354.54 cash. Although an oversight as to not being included in the GLOSSARY, for the past 5 sessions discussion of a WIZARD'S HAT has been discussed often in real time. TOPS FORM, BOTTOMS HAPPEN and 1 specific way these kick off is with a diagonal down move followed by BRACKETING as the market is working towards a CATALYST after the initial wedge down terminates... This can readily be viewed on any chart from the 26 min cash up to and including the DAILY chart. I am repeating it here because YOU WILL SEE THIS AGAIN... SPECIFIC PRICING.

On the way to the all time high, following the kill of itty bitty fib 2325 cash (minor surprise no correction occurred prior to that event), all focus was upon 2364 CASH followed by NEXT LARGER FIB 2386 with the next larger fib following that price at 2409. A lesser fib at 2399 cash tied tightly to the BIG ROUNDIE 2400 cash and it was emphasized that this small fib could function similarly to the 2192 CASH small fib that followed a large fib at 2184 as the 2192 small fib TOPPED THE MOVE from the BREXIT LOW within 2 handles MOE.



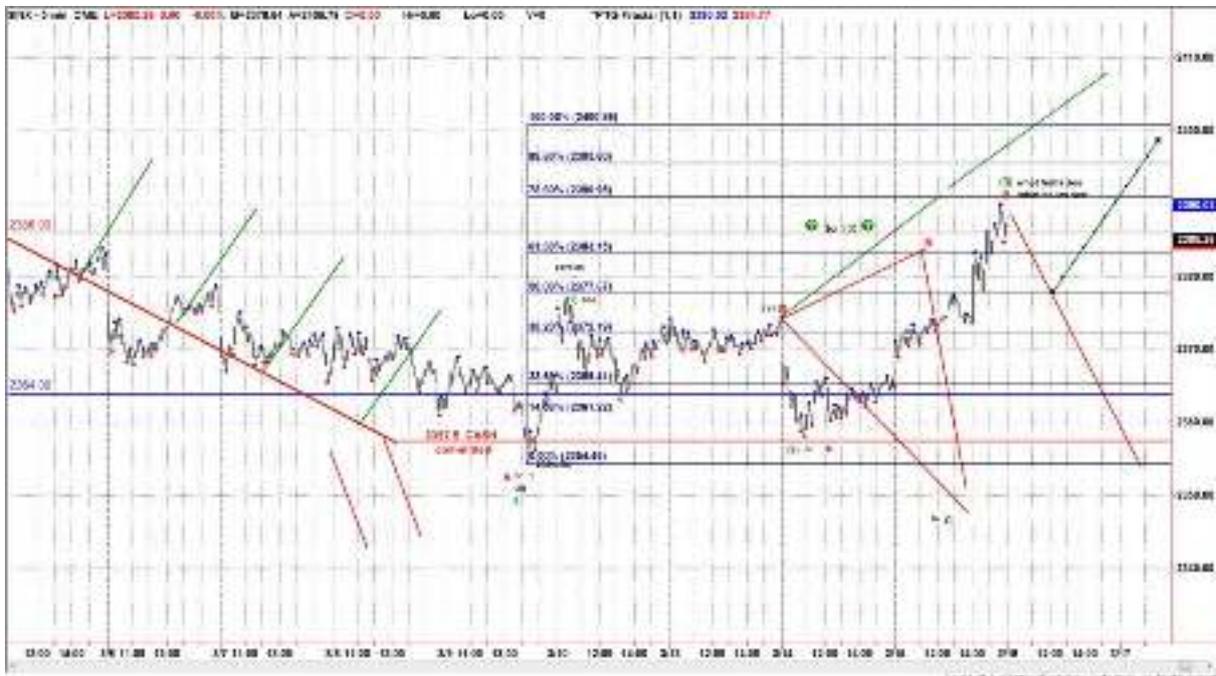
Thursday 16th March 2017

SPILL is DOWN

Good Morning – Today is **series S4H** very iffy and the SPILL is DOWN... Rather than going over the last two weeks from the 2400.98 high with myriad of HONING COMMENTARY reposts, live posts, the number of times THE WEEKLY PIVOT, 2374 spot , 2357 SPOT, and the 2385 SPOT I am going to trust that people read these commentaires. Rather than talk about Wizard Hats, 34-72 handle correction, TSIS, GAUNTLET, or that CATALYST recognition followed by TONE then ALIGNMENT being are 3 most important facets I will spare you and save time.

It has been tough to fade Yellen initially and yesterday the NEW Yell 2372 es rth adhered to that admonition with what was viewed in real time as slightly dovish CATALYST... Price had rejected the 2374 SPOT (actual high 2374.5 for you elephant shooters with sewing needles) and enough has been said about that spot THEN on the announcement vaulted immediately to the next spot 2379. After a quick HOOK test back to within NOISE of the 2374, the market ground up to and overshot 2385!!! SPOT before the settling at CASH 2385.26 just below big cash 2386 CASH... ALL OF THIS CAN BE REDUCED and HONED with few words.

The BULLS took back CONTROL of the chart and are in MUST PERFORM... MUST PERFORM requires at minimum a 5 wave up move assaulting the all time high. The 5th wave can be truncated, produce a DOUBLE TOP, or take out the high and go after 2409 cash as the NEXT large fib. MUST PERFORM also means that assault have good DEFENSE in the very short term and that can be put to price also as ROPE normally FOLLOWS EXPANDED... IF YOU READ OR VIEW NOTHING ELSE TODAY, please look at the 5 min cash chart and MOST OF ALL read the PROSE on that cart for the NEED of EACH CAMP 'what bulls see; what bears!!! The first red B is DEAD, Janet killed it. The 2nd RED B is the initial reaction to the .618 retrace . the 3rd red B is the first pass at the .786 and is exactly at the .764 LUCAS interval... Now we HONE in ES RTH



Friday 17th March 2017

SPILL is 79 UP w/21 DOWN

Good Morning – Today is **SERIES S1L** VERY IFFY spill up 79 w/ down 21...
YESTERDAY was indeed a rope follows expanded (9.8 big futures range rth,11es
rth), chop tilt down day, with everything contained in the HONING SECTION of
the commentary soup to nuts:

HONING – There are two days left in QUAD with, the BULLS MUST DEFEND
against unraveling the YELLEN CATALYST. The first decent defense against that
is the 2374 SPOT of course. If that occurs 2372 MEANS all longs above there
LATE yesterday are TRAPPED and finally the BEARS get confirmation on a KILL
of the weekly pivot. The BEARS have a narrow time window of today tomorrow
to get that done and need it to begin today-2374 SPOT IS VERY CRITICAL. The
BULLS can handle a chop down rope follows expanded for a green (4) but the
prices above are their defense and they DO NOT WANT TO LOSE that 2372
YELL to 2374 SPOT... On offense the easiest way to accomplish the BULL NEED
quickly is to EXTEND THE (3) before doing a (4) and thereby converting the
2379 spot to the all important 2385 SPOT to hard support and go after a green
(5) the challenge of all time highs as laid out above. Use 2374 SPOT TO 2391
spot AND work in... SPOTS TA ROUNDIES...

The PEEANS provided the trap (2388.75) at 1 handle above the WED.RTH high
(2387.75) gratis the BRITS at 3:15 a.m. providing the first BULL: need and the
first risk marker for those looking for a possible unraveling or CHOP TILT
DOWN to a test of the YELL 2372 to the 2374 SPOT.



Monday 20th March 2017

The Spill is Up

Good Morning – Today is **Series S4L** NORMAL & very iif with the SPILL UP... Last week entered DLST, completed the Gauntlet, and got the QUAD WITCH Expiry out of the way... SUMMARY: We may have been operating under a low confidence clock 5-7 sardines per day but we sure as heck had the meaningful PRICE PRICE PRICE work combined with the specific CATALYST (the YELL reaction) and a MUTED EXPIRATION except for the final liquidation from 2:16 forward and that liquidation will be revisited in the HONING SECTION...

VOLUME is a TELL, TIME is a STANDARD DEVIATION, and PRICE IS YOUR ARSE... After trapping the BEARS on the IFST TURN from UNDER the COMMITTED 2357 SPOT on Thursday March 10, the bears were unable to take out those lows on the TEST this past Tuesday. In fact a brief overshoot of the 2357 SPOT on the DAY BEFORE THE FED (setting up the FED DAY) provided the large contract LOW OF THE WEEK 23456 BIG CONTRACT, 2354.75 E-MINI. In addition, Mrs.

Yellen has been a low odds fade initially on her public outings. This time was not different.

ALL WEEK we concentrated on tta which matters: PRICE and the PRE-ID'S. CONTROL OF THE 2365.6 WEEKLY PIVOT, HOLDING OR KILLING 2357, getting back to the 2374 SPOT and more importantly going after the 2385 SPOT where the BULLS regained control of the chart... Regaining that control was not a slam dunk and STILL IS NOT A SLAM DUNK as it was doe on FED ANNOUNCEMENT move but on a same day basis CLOSED BELOW 2386 CASH BIG FIB. THE CASH PRICE TIED TO THE 2385 SPOT basis the MARCH contract when it was assigned...

FRIDAY, the BULLS were STOPPED from taking out the TIGHT T"s 2383.8 H and 2383.1 L and their function was expounded upon in the COMMENTARY w/ the HOD only reaching 2382.25 ES, 2382 BIG CONTRACT.





Tuesday 21st March 2017

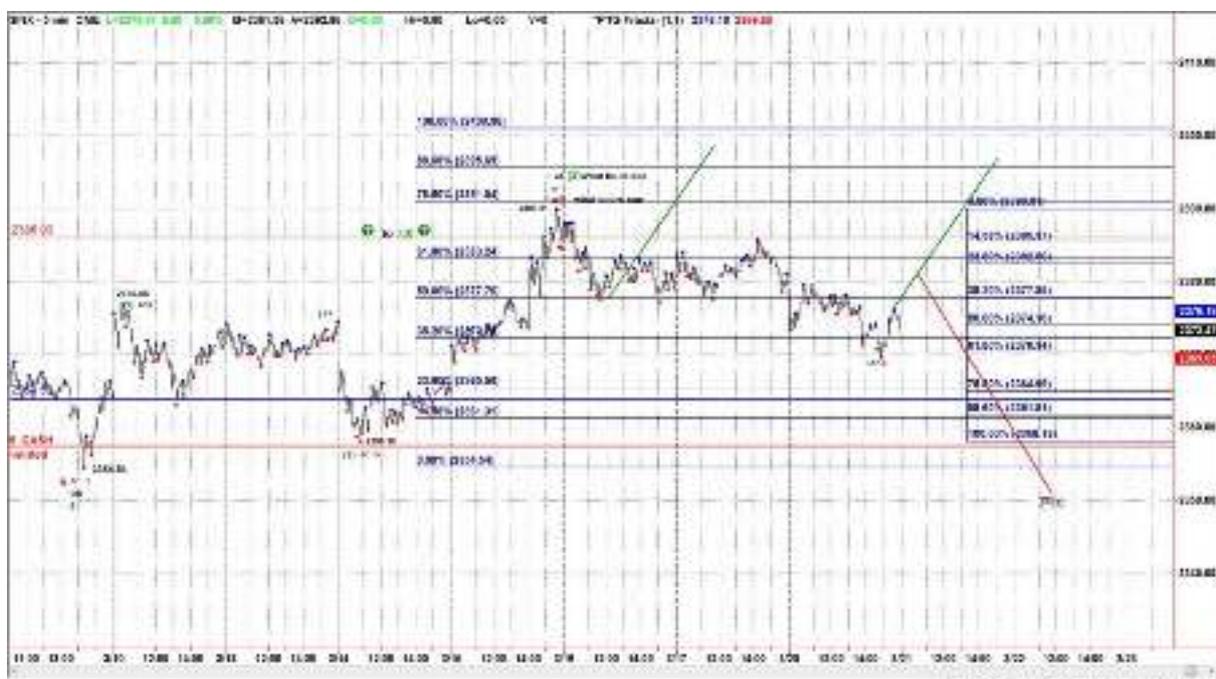
SPILL is 79 DOWN w/21 UP

Good Morning – Today is **SERIES S1H** very iffy and the SPILL is 79 DOWN w./ 21 UP... Monday @ first glance looks like many of the recent days: little volatility, a ho-hum 9.9 RTH RANGE big contract -10:5 ES RTH, a SPOT (2369) that wants to hold acting as a magnet, and a SPOT that wants to resist (man this 2374 SPOT !!!), and one sloppy bracketed day. HOWEVER...

Several things did occur that help us going forward, ESPECIALLY if you pay attention to more than schooling minnows, leaves on trees, and shooting elephants with sewing needles... The biggest deal came right out of the gate: we broke 2376.86 CASH leaving the BULLS with one way out from the PENCIL AND ERASER PERSPECTIVE aka ELLIOTT... The BULLS have been in MUST PERFORM and that MUST PERFORM has been assiduously defined as NEW ALL TIME HIGHS with gaining control of 2385 SPOT. In turn that means the bulls need to embark upon an iii, (3) green up. The BEARS need any rally fo be a 'b' wave that stops the conversion of 2386 CASH and while we are focused on 2385 SPOT , the backing up of FV (an important TELL to what has happened over the past 8 SESSIONS: notice the FV on 3/13 was -2.59!!) is telling us those TIGHT TS from last Friday and the 2383 level NON SPOIT is going to be a tough nut. One tell that a 3rd of a 3rd is in play would be an acceleration through that

price and the 2385 SPOT... It is important to put all of this in CONTEXT to the MAR 1 ALL TIME HIGH.

Today is the 15th session inclusive since that all time high... Since the TRUMP BLOW OFF BEGAN, the longest stretch with NO ALL TIME HIGH has been 16 sessions AND that occurred segregating the two DAILY BRACKETS formed over the year end holidays (chart included daily spoo continuous)... This is wrapped within the cycle discussion yesterday a larger cycles are trying to roll and shorter cycles keep resetting pushing out the larger ones into right hand translations (also indicative of larger 3rd waves, in this case NAVY 3 OF BLOOD RED 3). We have already attained the MINIMUM drop on the 34-72 handle expectation @ 43.5 BIG SPOO RTH HANDLES. It should be obvious even on the dail to the naked eye that the rally off the 03/09 Mario low through days end on the JANET YELLEN FED gauntlet is 3 up (a-b-c or 1-2-3, or the more bullish 1-2,i). Finally when all put together, it is the BULLS who are in more dire sense of urgency. OR at minimum they will be punished with a FLAT (defined yesterday in the commentary) and possibly a move loosely defined as deep as 2280-2330 FUTURES and refined on cash ALSO YESTERDAY to two 'sweet zones' basis cash... SO, what the heck are the IMPORTANT QUESTIONS that need to be answered as sparsely as possible????



Wednesday 22nd March 2017

SPILL is DOWN

Good Morning – Today is **Series S2L** VERY IFFY and the SPILL is DOWN... Merriam Webster Dictionary” INOCULATION: the introduction of a pathogen or antigen into a living organism to stimulate the production of antibodies... Bottom line: These commentaries have been inoculating for yesterday since the TRUMP speech reaction on an ever increasing dosage and imo are a testimony to exactly why ‘prices need to be extracted’. The discouragement of only focusing on the leaves/minnows OR the 5-7 sardines to the detriment of what I consider to be the more important value of these commentaries comes home to roost on days like yesterday.

It is a literal and real PITA (not the bread, IT IS the Pain in the arse) that odds always favor the occurrence to be on a weekday not a Friday... Falling short of providing every HONING SECTION, reposting every live post (especially yesterday) by sending the scroll replete with timestamping edits for spelling errors ONLY is simply too time consuming.

TOPS FORM – We have spent 16 sessions watching this. There are no mulligans or do overs... The TELLS have been stacking, the FAILURE to recover the 2385 SPOT, PEEAN TRAP 2387.75 the night after YELLEN, the 2386 CASH, are in the rearview mirror... The warnings on CYCLES, the FV issue, the BUSH/KERRY analogy, the raising of the COMMITTED to 2362 SPOT from 2357 SPOT, the CONFIRMED 2348 SPOT, the snapback from first turns past those prices FIRST PASSES, the importance of BACK THROUGHHS, the EW ano collage on 5 min cash highlighting the bull urgency and the fact they had only one way out (maybe I should have linked the ALLMAN BROS TUNE) and more CAME HOME TO ROOST YESTERDAY...



Thursday 23rd march 2017

SPILL is UP

Good Morning – Today is **SERIES S3L** IFFY and the SPILL is UP. Yesterday was the first day where ‘normalization’ occurred on the clock and that is the reason for discarding of the word “VERY” from the LEAN as in VERY IFFY... Moving forward quickly:

The last ‘admonition’ of the HONING section was for Wed. was “ALSO locate the PEEAN TRAP between 2 a.m. and 4:30 a.m. as a MARKER for down movement and the SPOT closest to it -they should be KEY”..IT WAS!!!..The PEEAN trap came at 2:40 a.m. gratis the German variety of Peean... OF COURSE it glommed to a SPOT, the 2332 SPOT and the actual low wa the WET BEAK @ 2332.25 ..bring on the RTH , where life really matters because CASH DON’T LIE,FUTURES DO ...

After closing on Tuesday @ 2342.7 BIG CONTRACT FUTURES , the market opened small gap down @ 2340.5 dropped to 2337.5 spot (actual 2336.5 for the sewing needles shooting elephants crowd’) and bounced back 2342 FAILING to close the GAP..As I remarked Z”everyone including Mr. Magoo is eyes on the 2332 SPOT due to the PEEAN TPAP..FOLLOWING a ’40 handle SD EXPANDED DOWN range you only have 2 possible outcomes UNLESS you are

Friday 24th March 2047

SPILL is DOWN

Good Morning – Today is **SERIES S4H** IFFY and the SPILL is DOWN... I have included a SPOTS chart attachment and the first one of the week that includes CLOCK turns as the market has shown over the last 2 sessions what I consider normalization... Here is a synopsis of yesterday in prose form that encapsulates the chart and the live posts:

SYNOPSIS. The “A” day was driven by reaction to the KNOWN CATALYST (healthcare politics) and BOUNDED BY KNOWN KNOWN PRE-IDENTIFIED PRICES. The left side of the “A” was supported by the SPOT OF THE DAY as given WED. 2342.5 as the a.m. low and terminated at the 2355/2357 resistance ZONE at HOD 2356, EXACTLY .25 below the 2356.25 SNAPBACK ‘obligatory’ double digit bounce following the FIRST PASS of the 2348 CONFIRMED SPOT. That termination occurred on overwhelming news catalyst of NO VOTE as projected, and any hope of a SQUEEZE following a SEAL of a last hour low were dashed by a secondary NEWS ITEM release of NO VOTE to transpire Thursday night.

It is now clear that the 34-72 handle drop whereby TOPS FORM was confirmed this week in spades on Tuesday ad FORESHADOWED in the MONDAY commentary HONING section on the wet beak rejection of the 2379 SPOT.



Monday 27th March 2017

SPILL is DOWN

Good Morning – Today is **SERIES S3H** NORMAL and the SPILL is DOWN... Having spent much of the weekend trying to wrap up COLISEUM 3 I ran out of time and it is not ready for distribution. I will be out the first ½ day on Wednesday for a funeral. Today we are going to jump right into the TOP DOWN as things are ‘coming together’ as expected.

Bigger Picture... I have been presenting two weekly charts recently. One is the weekly cash with the RED BOX and that RED BOX has undergone very little change over the past year it has been presented. THERE IS NO CHANGE. We are still in BIG ARSE V UP and it would take a decline BELOW 2083.79 without a NEW ALL TIME in order to fly the I AM WRONG SURRENDER FLAG. The 2nd weekly cash chart is one of specific prices that have been the SIGNIFICANT PRICES for the BULL MOVE from Obama’s 666.79 low on Mar. 6 , 2009... EVERY significant turn, EVERY TRACKING scenario over the past 9 years has tied to these prices. If you are serious about how things such as ‘34-72’ handle drop for instance then this weekly chart is ‘what makes those HAPPEN. This is an open invitation to replicate that chart if your data service allows it... Tighten the noose..

The 78 min cash chart... This is the main tracking chart for the BIG ARSE V UP having replaced the 38 min cash and 65 min cash charts as those 2 charts lost VISUAL PERSPECTIVE. These charts, including the current 58 cash, are all about locating larger turns at NAVY (intermediate) and BLOOD RED (major) using an origin price of the BIG ARSE IV @1810.1 on Feb. 11, 2016... This chart is now trying to determine 1 basic thing: FIND THE 4TH WAVE low THAT IS CURRENTLY IN MOTION... Very simply, we are trying to locate a LOW for NAVY 4 of BLOOD RED 3. That is the most conservative count and favored count. IN FACT as long as the drop as regards the 34-72 EXPECTED DROP stayed within the upper end of that envelope (nearer the 34 handles) then the POSSIBILITY EXISTED that the drop was a lesser degree (green) 4th wave and the BULLS had a shot at new all time highs in the near term. This is EXACTLY WHAT CHANGED LAST WEEK and it changed EXACTLY where it should and TRACKED exactly as it should once that CHANGE OCCURRED.



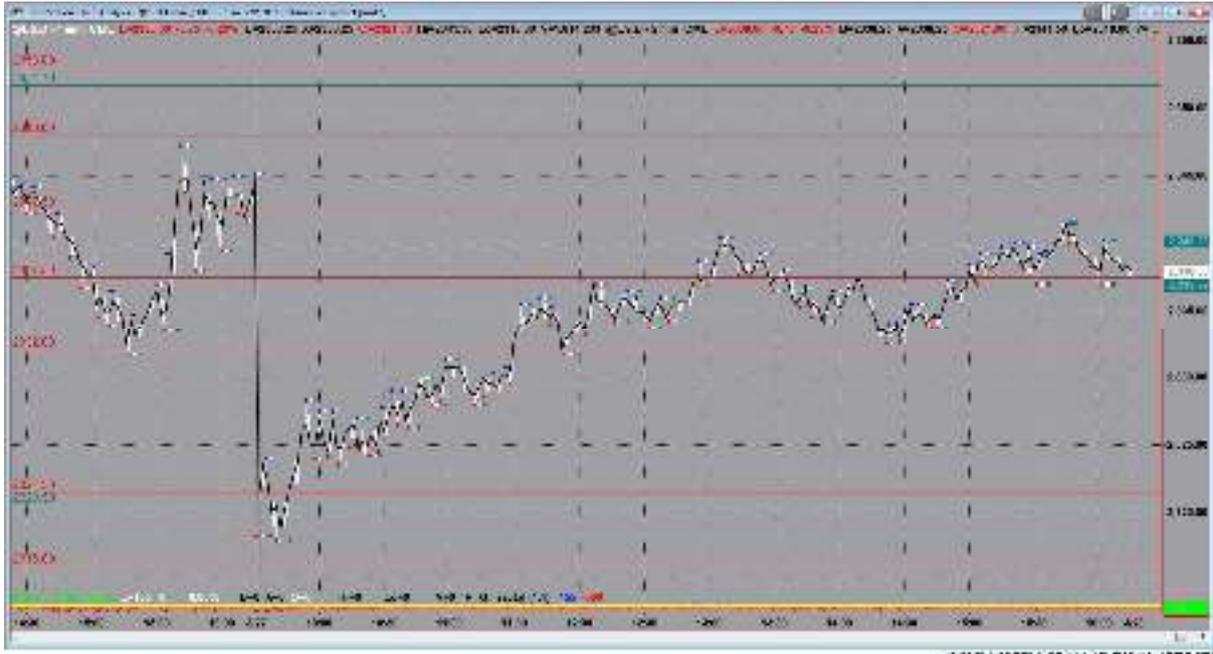
Tuesday 28th March 2017

SPILL is UP

Good Morning – Today is **Series S4L** and the SPILL is UP... The PEEANS did their TRAP at 2317.75 at the tail end of the German PLAY -SEE 2:43 A.M.– They bounced to 2327.5 before RTH opened. The RTH open was a DEEP GAP DOWN of 24.3 large contract handles. This created a ‘bounce probable’ scenario unless the market accelerate to and through the NEXT spot at 2316. The LEAN was S3L NORMAL spill up...

After a quick bounce to ES 2324, PRICE made the TEST of the TRAP and sealed the SPILL at 9:40 & 2318. AS GIVEN ahead of time BULLS the BULLS first big need was to go all the way to 2332 SPOT/2333 due to the PRIOR SUPPORT becomes new resistance... Small resistance was identified as 2327.5 a prior lesser 4th using only the structure of the overnight non RTH Pricing... THIS UP is NOT nor will ever be AXIOMATIC... GAPS EITHER GAP AND CRAP (the reversal to UP in the case) or they accelerate VERY QUICKLY after a bounce to either the OPEN or first minor resistance and those FOLLOW THROUGHs in the direction of the GAP become GAP AND GO... Remember, WE ALWAYS MARK DOWN THE OPEN because often the first play of the day of any significance is control of that open–2320.5! The nearby SPOT that needed a BACK THROUGH was only 1 handle away 2321.5 — ALL of this sets up the initial parameters within the PRICE PRICE PRICE framework... DEFEND 2316, get above the open, hold the open, get the back through of the 2321.5 SPOT. The NEXT at 2327.5 lesser 4th and finally and most importantly GO AFTER 2332/33... Integrating TIME:

You already have the PRICE needs as GIVEN above and these were indeed the focus of the posts/The BEAR either will out going after the 2316 and a DEEP ACCELERATING SPILL or the BULLS press the issue to a A.M. HIGH with pre-identified PRICES also given above... From a purely money management perspective of you took short then you know your first PROBLEM arises ON THE BACK THROUGH OF THE OPEN and if LONG your first ‘use your brain’ moment is the SAME assuming you are in the trade under the 2320.5. If you are flat then your next opportunity with decent risk identification is to either short THE 21.5 SPOT with no real stop placement is as given all the way to 2327.5 OR you get on board for a move into the a.m. high after 10 a.m.using the LOD as risk marker.



Wednesday 29th March 2017

SPILL is 79 DOWN with 21 UP

Good Morning – Today is **Series S1H** and the SPILL is 79 DOWN w/ 21 UP... Tuesdays' S4L was a bullish iteration of that Series... The Bulls WON every skirmish and battle EXCEPT 1. Rather or not that 1 'loss' will be important will resolve itself very soon... The loss was simple and highlighted at the mid p.m. high...

The BEARS needed to take price back to the weekly pivot 2351.7 big contract to get back in the game but would need to kill 2348 spot , 2346 'chart support for the BREAK OUT of 2348 (see 11:39 and the 12:44 lunch low, a TEST of 2348 actual low 2348.5,

Initially, it was spelled out quite clearly that the SPOT 2332/2333 needed to support the market. I did drop the ball on the CONSUMER CONFIDENCE RELEASE which shoved out the SPILL TO 10:08 and the 2342.5 SPOT OF THE WEEK LAST WEEK. From there we HELD THE OPEN that we should be writing down everyday @ 2335.5... The rest of the day was ez enough to telegraph USING THE SPOTS tag 1 reject, back through run to next spot... Net result: MID P.M. HOD LOC 2:28 with a failing bull tell stop run reversal at 2:48 creating the dive to the last hour low... The bulls do have a small silver lining that will need to be proven via price as regards the decline back to the weekly pivot, HERE:

The ACTUAL tag of the weekly pivot did not occur until THE RUN OFF after the CASH CLOSE and it did put the FV relationship to the CASH close out of synch: CASH CLOSE 2358.57 using FV would portend a close of 2355 ES. The bulls need a muted spill if the 79 odds play out.



Thursday 30th March 2017

SPILL is UP

Good Morning – Today is **SERIES S2L** IFFY and the SPILL is UP... Yesterday we had a NOTHING BURGER w/Lettuce day as PRICE held the HONING support and more well defined support several paragraphs earlier, HERE and HERE:

“HONING: For starters use 2348 spot to 2362 SPOT and work in. BOTH TEAMS have the SAME JOB 1: CONTROL THE WEEKLY PIVOT (2351.7)”

And

“The BEARS needed to take price back to the weekly pivot 2351.7 big contract to get back in the game but would need to kill 2348 spot, 2346 ‘chart support for the BREAK OUT of 2348 (see 11:39 and the 12:44 lunch low), a TEST of 2348 actual low 2348.5”

The S1H designation w/ 79 spill down AND 21 SPILL UP odds played out about as well as it gets, especially when pre-identified PRICE INFERENCING is put into the fray. The ES LOD was 2348.75 and the larger contract 2349 LOD... Loss of control of that low when a long is taken would be 2345.75 and played into the long winded microphone time spent the prior morning differentiating the different techniques for how to use the spill to the a.m. turn.



Friday 31st March 2017

SPILL is DOWN

Good Morning – Today is **SERIES S3H** and the SPILL is DOWN... Today is EOM and EOQ (end of month and end of quarter)... Yesterday was S2L IFFY we did the FLIP... Much of the day from 9:56 a.m. forward was spent inoculating for the FLIP and then parameterized in real time as regards WHAT IS AND WHAT IS NOT ABERRANT PRICE PRICE PRICE BEHAVIOR... Here is the important part:

Parameters, RIGHT OR WRONG, this is NOT GUT or INTUITION or INTO WISHIN'. The parameters given in inferencing PRICE SPECIFICITY as related to cycle location for the 5-7 direction expectational turns and subsequent moves... I have attached the chart... This chart is actually nothing more than a highlight reel of POSTS given in advance of the occurrence or upon occurrence... This chart is being provided for two basic reasons: It serves very well as a visual of what happens when the cycle is adhered to but some of the

Monday 3rd April 2017

SPILL is UP

Good Morning – Today is **Series S2L** NORMAL and the SPILL is UP... Friday was EOM /EOQ and the FUN and GAMES associated with that event were in full view. I will not waste a lot of time with the nano minnow/sardine today because today is TOP/DOWN analysis; I have attached the SPOTS CHART and have highlighted a few things on the chart that cp,e directl from the REAL TIME work... TOP DOWN.

Weekly – I rarely mention Monthly, quarterly, annual charts but last week was different as was made clear on Monday and several times during the week mainly duer to EOM EOQ (END OF MONTH, END OF QUARTER)... No one likes to be hit in the head with a 2x4 but sometimes it is a cure for what ails ya– HERE:

Beginning last APRIL 2016, there has been NO TIME when these commentaries offered a BEAR opinion as being possible at larger time frames. Clearly, once we touched 2077 CASH all that has existed at the larger level is THIS MARKET is GOING TO GO to a BIG ARSE V high and the weekly chart provided every week for well over a year as the BULL alternative became the ONLY CHOICE ON that touch. Of 2077. You have been staring at the same red rectangle as THIS IS WHERE WE ARE GOING and that is all that has tracked.





Tuesday 4th APRIL 2017 - WB's BIG PICTURE COMMENTARY

From Monday 04-03-2017

Good morning- today is **Series S2L** NORMAL and the SPILL is UP... Friday was EOM /EOQ and the FUN and GAMES associated with that event were in full view. I will not waste a lot of time with the nano minnow/sardine today because today is TOP/DOWN analysis; I have attached the SPOTS CHART and have highlighted a few things on the chart that cp,e directl from the REAL TIME work... TOP DOWN

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for well over a year as the BULL alternative became the ONLY CHOICE ON that touch. Of 2077. You have been staring at the same red rectangle as THIS IS WHERE WE ARE GOING and that is all that has tracked.

Since JUNE of last year these commentaries have firmly stated that BIG ARSE V would end 1 of 2 ways : ASCENDING TRIANGLE or BLOW OFF .The less bullish , the TRIANGLE was the choice IF Hillary Clinton were to win and if Donald TRUMP were to win then the market would go into the BLOWOFF move .SPECIFIC PRICING was also given...WE ARE STILL IN THAT PHASE.What business media has been yammering about recently 'the TRUMP rally' and 'animal spirits' has been a GIVEN for months now AND MOORE IMPORTANTLY was defined by SPECIFIC PRICING as well as the TWO FED CHARTS that are more important than any market chart if you wanted data to define what 'animal spirits ' are :M2 and VELOCITY provided by the St Louis FED AND linked in COLISEUM 1 and 2 SPECIAL COMMENTARY...tighten the noose

Friday we closed At 2362.72 cash , the first monthly close down since since the BLOW OFF Began with the 2363.67 cash clo9se for Feb being the all time high close — ONCE THING that I always 'suggest' is EXTRACT THE PRICES— If you did then you have known since we took out 2302. 73 cash that 2364 CASH was going to be a big FIB DEAL... Monday when we bottomed after the tag of 2321.5 SPOT ES (actual low 2318) and ALL THE BEARS HAD left was 2332 SPOT /2333 ES , the FOCUS on 2364 cash was given at exactly NOON in the scroll and 2357 SPOT was deemed the first big bull need in the COMMENTARY MONDAY...HERE:

Monday 3/27 HONING : resistance LARGER IS NOW 2357 spot... The BERS NEED TO GO AFTER 2321.5 SOT the next spot below 2332 and next is to test those CASH retraces given above and last MONDAY..SPOTS TA ROUNDIES.. FV -3.42 S3H NORMAL 03/27/17 JUNE 2017 contract IMPRO:william blount:(9:55:24 AM) : bulls accomplish noithng until 32/33 killed –
TIGHTEN THE NOOSE AGAIN

I have included daily continuation futures charts because they are a decent expose' on how trendlines function -peruse them , they are a good tool...

Tighten the noose again.. THE MOST IMPORTANT current thins , the WHAT NEXT, is on the 78 min cash chart and the 26 min chart as regards SWING AND large time frame players aka TUNA and BILLFISH ...It is rather or not the LOW

last week at 2322.35 cash , 2318 ES is NAVY 4??? Is SEALED . On Mar. 1 st late in the day in real time , it was given that “I would be shocked if we did not drop 34-72 handles before taking out 2433.5 FUTURES and that the market was ripe for that size drop. We had a lesser fib at 2399 cash and the HIGH was reiterated FOR THE MAR 3 commentary. The DROP has gone 78.73 cash handles from 2400.98 to 2322.25 cash low.THIS IS IMPORTANT AND IT IS PROBLEMATICAL as follows :

If that is the NAVY 4 ??? it can still be viewed as a 4th wave low of lesser degree than a NAVY 4?? and is a little deeper than 72 handles and therefore can be a larger degree Navy 4. The problem Will come downstream AFTER WE MAKE NEW ALL TIME HIGHS again and will also be dependant on the WHEN cyclically..All people who have been reading these commentaries KNOW I am am and have been ‘looking at May 22 again this year as I do every year’..Do the BEARS have a shot at a lower low for the NAVY 4 –YES, but it is needed very very soon to begin making that move.. HONING

HONING – today is S2L normal and we will go spill up, a.m. low , lunch high, mid p.m. Low , last hour high with NORMAL being a trending move from a.m. low to last hour high and a jog down from lunch to high to mid p.m. low on that track. If the lean is WRONG then the opposite will happen. This is defined in the GLOSSARY (FLIP[, Mondays and S2 DAYS) ...The BEARS need to gain control of the NEW WEEKLY PIVOT 2348.4 aka the 2348 SPOT and the BULLS Job 1 condense is for that not to happen.On offense Job 1 for the BULLS is to finally convert the 2362 SPOT aka the 2364 cash FIB and go after the 2372 YELL to 2374 spot knowing full well they MUST kill the 2386 cash fib , 2385 SPOT to attack new all time highs ...USE 2353-2369 SPOTS and WORK IN... whoever gets the a.m. turn right wins the kewpie ... SPOTS GTA ROUNDIES FV -3.86 S2L NORMA;L 04/03/17 JUNE 2017 contract

DAILY WEEKLY
PIVOT 2360.7 2348.4

S1 2355.6 2329.8
S2 2352.0 2300.4
R1 2364.2 2377.8
R2 2369.4 2396.4

MAX H 2373.0 2425.8
MAX L 2346.9 2281.8

Range Projections

2353.8-2362.5 Primary 2339.1-2387.1

2358.1-2366.8 Alternate 2315.1-2363.1

TVS

2363.9 High 2359.5

2363.5 Low 2326.2

TWO DAY

2377.0-2380.6 HIGH

2342.0-2345.6 LOW

OPG 2360.5 2320.5

. H 2365.7 2367.0

L 2357.0 2319.0

C 2359.2 2359.2

Tuesday 4th April 2017

SPILL is UP

Good Morning – today is **SERIES S3L** and the SPILL is UP... We opened the week at 2359.5 ES RTH on S2L spill UP ... The NORMAL was spelled out in the commentary. Things progressed nicely as price began the SPILL UP from 2358 (the late day low area Friday) and it was harangued that the BULLS needed to take out the 2362 SPOT tied to 2364 cash. THE BULLS FAILED at wet beak 2361.75 and the SPILL was sealed @ 9:44 picture perfect , for the move to the a.m. low... MORE...

The HONING section of the commentary said clearly to use 2353 SPOT to 2369 SPOT and WORK IN. The SLICE AND DICE " TRICK" trade went into effect as the 2357 SPOT was sliced and diced (TY THE IRISH) . When the 2353 SPOT was tagged at 10:11 much fanfare was made about recovering the 2357 spot because sliced and diced spots normally recover same day. And it was tied to the admonition to KNOW WHERE THE OPEN IS (write it down and better yet, get it on your charts) Simply put : 2357 spot to the OPEN 2359.5 is NOW FIRST RESISTANCE off the bottom of the WORK IN RANGE given on the commentary as 2353 SPOT/From a time perspective the 10:11 is also very acceptable.

,,,more

The market rallied in a beeline to the 2357-2359.5 and topped at 2358 . A pst as regards HOW DEEP IS YOUR 3 was given as the market rolled over again. VOLUME IS A TELL, TIME A STANDARD DEVIATION AND PRICE IS YOUR ARSE... With the 2353 SPOT as the FIRST SHOT for the a.m. low , the risk marker is in place for anyone looking for the NORMAL : a.m. low to last hour high with jog from the lunch high to the mid a.m. low... The breakthrough of the 2353 was a violent ACCELERATION towards the weekly pivot 2348.4 /2348 SPOT This is NOT typical HOW DEEP is YOUR 3 action whereby price ralys in a wheeze to resistance (2357 recovery, 2359.5 OPEN and then a drop after the window close to the 11:15 -11:35 area before the move up to the LUNCH HIGH.. This is a clear warning that the TIME COMPONENT is being OVERWHELMED and that NEWS may be forthcoming or hitting the market.

Wednesday 5th April 2017

SPILL is DOWN

Good Morning – Today is **Series S4H** and the SPILL is DOWN... Monday's expanded range down day produced the ROPE FOLLOWS EXPANDED day as a CHOP TILT UP (see glossary) barely normal range affair of 9.8 handles... Between here and Friday's opening we are finally going to have some meaningful DATA POINTS that often act as catalysts:

By the time you read this the ADP data will be released (8:15 a.m.) and has a shot at impacting the SPILL... Oil has been bouncing back from its recent bout of weakness and will be released at 10:30... FINALLY, the FED FOMC minutes will be released at 2 p.m. and that release is often accompanied with a quick, volatile, SPRAYED ROACH activity replete with very diminished B & A info (bid and ask)... The price action on that release if it does become whippy, will glom to the SPOTGS/NUMBAHS.

With yesterday being a SPOT TO SPOT affair, 2348 SPOT (actual low 2347.5) to 2357 SPOT (actual high 2357.3) bulls will be viewing the day as a successful test of the Monday dump and Bears will see at a languishing wheezy bounce. I am going to paste a direct lift from several prior commentaries as this is what the day brings.



Thursday 6th April 2017

SPILL is 79 UP w/ 21 DOWN

Good Morning – Today is **Series S1L** and the SPILL is 79 UP w/ 21 DOWN... Due to inclement weather, the format will be different than intended at the close yesterday... The scroll is saved as well as the spots chart for the S4H and there was plenty of GOOD INFO provided yesterday by the market to do a complete treatment of the day as a SPECIAL Commentary for over the weekend. As MAPLE showed on Monday by whipping out the AUG. 2016 weak weak S2L, it is up to YOU rather or not you want to archive these for future references (KNOWING FULL WELL IT WILL WILL HAPPEN again IN THE FUTURE). You may or may not do this but it is the days that contain ‘unusual’ or aberrant behavior deviating from the NORMAL that assist in risk control in my opinion.

The market most often becomes “WILD” when a CATALYST reaction is unexpected such as a news event or in the case of a known catalyst contains unexpected positions of opinion relative to expectations. It is where the old saw “the market does not like uncertainty’ originates.. The most important

thing in playing DEFENSE is knowing via PRICE where you lose CONTROL of the current trade. This is YOUR 'uncertainty moment' Understanding that over large data sets that THE NORMAL wills out is crucial to consistency and is the profitable track long term. The pain is Administered when the anomaly or aberrant PRICE BEHAVIOR occurs as uncertainty is injected into the market writ large. I do not have time to go into price equilibrium and the movement of supply/demand basis PRICE SPECIFICITY but this is where understanding STOP RUN REVERSALS , FLAT IS A POSITION, WHA NEXT?, TONE, ALIGNMENT, and CATALYST RECOGNITION comes into play... I AM GOING TO CLOSE THIS WITH one price and one reason in spades why it is important to read the bigger picture on MONDAYS and EXTRACT THE PRICES (if you are reading these commentaries this is the most often repeated request)... HERE :

2369

And HERE:

Monday APRIL 3 , 2017 "HONING: The BEARS need to gain control of the NEW WEEKLY PIVOT 2348.4 aka the 2348 SPOT and the BULLS Job 1 on dense is for that not to happen. On offense Job 1 for the BULLS is to finally convert the 2362 SPOT aka the 2364 cash FIB and go after the 2372 YELL to 2374 spot knowing full well they MUST kill the 2386 cash fib , 2385 SPOT to attack new all time highs ...

Honing: Price closed at 2367 , 1 handle below the 2348 SPOT aka the WEEKLY PIVOT , No different than Monday , we are now fighting over that pivot. When I wrapped up the work for this we had trade to the 2337.5 SPOT (2338 actual) during ASIA hours — Today will be SET UP THE NFP day. The BULLS job 1 on offense is to convert the weekly pivot to support and go after the 2353 SPOT where we topped for the final drop into the close. MORE IMPORTANTLY there IS a an unrecovered sliced and diced spot at 2357, 1 handle above the daily pivot : THIS IS YOUR ONE HANDLE ENVELOPE of 'the BULLS DO NOT ACCOMPLISH ANYTHING until this tagged... Job 1 for the BEARS is to convert the weekly pivot to hard resistance and going after the 2342.5 SPOT is the first larger need... Use 2342.5 and 2357 and work in ...ps , go back and re-read Monday;s honing — hopefully some light bulbs will light up ...
FV -3.12 S1L 04/06/17 JUNE 2017 contract

DAILY WEEKLY
PIVOT 2356.0 2348.4

S1 2337.5 2329.8
S2 2328.0 2300.4
R1 2365.5 2377.8
R2 2384.0 2396.4

MAX H 2393.5 2425.8
MAX L 2309.5 2281.8

Range Projections
2332.8-2360.8 Primary 2339.1-2387.1
2346.8-2374.8 Alternate 2315.1-2363.1

TVS
2373.7 High 2359.5
2349.3 Low 2326.2

TWO DAY
2366.5-2370.1 HIGH
2350.9-2364.5 LOW

OPG 2364.0 2320.5
. H 2374.5 2367.0
L 2346.5 2319.0
C 2347.0 2359.2



Thursday 6th April – extras

Good Morning – Today is Series S1L and the SPILL is 79 UP w/ 21 DOWN... Due to inclement weather, the format will be different than intended at the close yesterday... The scroll is saved as well as the spots chart for the S4H and there was plenty of GOOD INFO provided yesterday by the market to do a complete treatment of the day as a SPECIAL Commentary for over the weekend. As MAPLE showed on Monday by whipping out the AUG. 2016 weak weak S2L, it is up to YOU rather or not you want to archive these for future references (KNOWING FULL WELL IT WILL WILL HAPPEN again IN THE FUTURE). You may or may not do this but it is the days that contain ‘unusual’ or aberrant behavior deviating from the NORMAL that assist in risk control in my opinion.

The market most often becomes “WILD” when a CATALYST reaction is unexpected such as a news event or in the case of a known catalyst contains unexpected positions of opinion relative to expectations. It is where the old saw “the market does not like uncertainty’ originates.. The most important thing in playing DEFENSE is knowing via PRICE where you lose CONTROL of the current trade. This is YOUR ‘uncertainty moment’ Understanding that over large data sets that THE NORMAL wills out is crucial to consistency and is the profitable track long term.The pain is

There are two charts in the attachment — the message is simple: PRICE GLOMS TO THE NUMBAHS (SPOTS)... The event at 9:13 :31 was the USA response to the barbarism of ASSAD... Here:

william blount:(9:17:25 PM) : there is a new president in office —

IMPRO:william blount:(9:17:56 PM) : this is one time when you kinda wish the Lumumba Law did not exist

IMPRO:william blount:(9:18:10 PM) : pssst –price will glom to the numbahs

IMPRO:william blount:(9:18:15 PM) : take care

The charts are 89 tick charts... What you can not see is the 2357 SPOT, what you can SEE is the PRICE ACTION glomming to the NUMBAHS/SPOTS... The CLOSE was 2354 and the price at time of even as pressing the 2357 SPOT 2356.5. Ironically I spent a long paragraph in the commentary yesterday discussing CATALYSTS and THEIR REACTIONS. These charts are a visual of an initial reaction to the injection of UNCERTAINTY into the market.

THURSDAY COMMENTARY – “The market most often becomes “WILD” when a CATALYST reaction is unexpected such as a news event or in the case of a known catalyst contains unexpected positions of opinion relative to expectations.It is where the old saw “the market does not like uncertainty’ originates...”

The following rhetorical questions are being asked a little bit tongue in cheek but are to prove a point...

What initial direction did injecting uncertainty take?

What were the lows of the week as to traps in the PEENS overnight occur?

What spot did the interjection of UNCERTAINTY reject?

What spot and major price acted as the over under and what is really being wrestled with coming into the day?

HONING: The answers to the questions above will come after the honing in hopes that you look at the charts first... Today is SEIRES S2H FIFY... The BULLS NEED THAT TO BE WRONG basis the NORMAL. They would much rather have the NORMAL S2L...The BEARS need the S2H NORMAL... The FIGHT for CONTROL of the WEEKLY PIVOT /SPOT 2348 will prove to be the winner of the LEAN... There will be a lot of talking head distraction and shoved aside due to Syria is what I believe is a culmination of a long simmering ‘constitutional crisis’ will be discussed in the news but will be overshadowed... Today will mark

another MILESTONE in the battle that originated in 1909. For those who do not 'like ' the interjection fundamentals and the impact on the market of FISCAL side of the ledger all I can say is boohoo... These things play a huge role on the BIG PICTURE AND THE TOP DOWN ANALYSIS just as the RESOLUTION of the Market basis the election outcome did and was handed out on a platter since last JUNE!! If you do not think Brexit, the Trump Blow off MATTER to price then delete the commentary because many do know the specific pricing attached to those events DO AND DID MATTER and the commentaries have proven via price and pre-identification a mantra I have repeated many times over the last 4 decades: THE FUNDAMENTAL DRIVE THE TECHNICALS... Nothing else has changed — spots ta roundies — Is navy 4 sealed or not that is the question... ANSWERS: DOWN OF COURSE... 2340 with next spot for sotp runs at 2337.5 !!!...2357,,,,,,,,,,,,,2348/weekly pivot 2348.4 ...USEW2337.5 -2357 and WORK IN using the SPOTS— the identification of the a,m. Tuen will win the kewpie ..somewhere Franklin and Jefferson will be spinning in their graves today... Monday the TOP DOWN will talk about the special commentary from the Crimea invasion, the supreme court slightly, and the WHAT NEXT FOR PRICE... FV -3.40 S2H IFFY 04/07/17 JUNE 2017 contract

DAILY WEEKLY

PIVOT 2353.7 2348.4

S1 2346.3 2329.8

S2 2338.7 2300.4

R1 2361.3 2377.8

R2 2368.7 2396.4

MAX H 2376.3 2425.8

MAX L 2331.3 2281.8

Range Projections

2350.0-2365.0 Primary 2339.1-2387.1

2342.5-2357.5 Alternate 2315.1-2363.1

TVS

2359.4 High 2359.5

2348.0 Low 2326.2

TWO DAY
2366.0-2369.6 HIGH
2337.4-2341.0 LOW

OPG 2350.5 2320.5
. H 2374.5 2367.0
L 2346.5 2319.0
C 2347.0 2359.2



Monday 10th April 2017

SPILL is 79 DOWN w/ 21 UP

Good Morning – Today is **SERIES S1H** NORMAL and the SPILL is 79 DOWN w/ 21 UP... Some quick housekeeping before diving into the TOP DOWN... Last week we had 2 sessions, S4H WED and S2H IFFY on Friday, that certainly deviated from the NORMAL and reinforce the NEED for PRICE and TA when integrating TIME... TIME IS NOT PRICE, PRICE IS PRICE and one can infer PRICE using TIME... The S4H last WED was a clear cut case of a CYCLE, even a short term cycle, can be overwhelmed. This is a GIVEN when unexpected NEWS hits the market or a KNOWN CATALYST reveals an unexpected data point. The SERIES S2H IFFY on Friday was a different case in so far as NEWS did not play a role BUT the TURNS made the assignment the ESSENCE OF WHAT IS FOUND IN THE GLOSSARY under the term: MUDDY.

MUDDY or messy is really at its heart, the ability to SEE that price behavior can be seen both ways as to the TIME application, in this case S2H or S2L... In the end FRIDAY played out best as 2H. You can not have it both ways BUT you can use price and TA to DEFEND and to CONTROL YOUR CHOICE... Parting shot: both of these days ARE IMPORTANT IMO because they are PRIME EXAMPLES that keep ‘the deer in the headlights’ at bay. I spent the weekend out of town @ the request of my daughter and both of these days will be sent out this week for YOUR ARCHIVES with the assignments and the SCROLL posts... Now for a little different type of housekeeping.

Today is PASSOVER, I do not have time to go over the history of the street (Wall Street)... But one of my favorite analogs for this week is to look at Passover through EASTER and into the GOVT mandated from secular perspective that all Holidays be ‘celebrated’ on Friday or Monday for union bargaining chits. This week, Wall STREET observes GOOD FRIDAY and will be closed, whereas Govt. Services will observe next Monday... The PITA (not the bread, the pain in the you know what) is FRIDAY, the Govt, in its; secular wisdom will be releasing DATA Points while the Market is CLOSED. Currently, in the era of Bezos, RETAIL SALES will be the key figure Friday... Next the TOP DOWN

TOP DOWN: NO CHANGE, we are still in Big ARSE V UP, we are bounded by the recent low at 2322.25 CASH LOW on 3/27 where a NAVY 4 low MAY POR MAY NOT BE SEALED. That is why there have been “???” marks on the 26 min chart.

That is why the INOCULATION for a possible COMPLEX outcome was HIGHLIGHTED in the 3/29 2017 commentary. It is pretty obvious we did a three wave crop top that low from the TRUMP SPEECH REACTION at 2400.98... In the rearview mirror we will KNOW RATHER OR NOT that low was NAVY 4 or WAVE "A of a more COMPLEX CORRECTION... OVERHEAD, I need do nothing more than repeat last MONDAY'S larger picture HONING SECTION (lol, as I did multiple times in the room on reposts and in one of the commentaries VERBATIM) in order to define the upside TRACKING and needs –here ya go , one more time:

HONING – The BEARS need to gain control of the NEW WEEKLY PIVOT 2348.4 aka the 2348 SPOT and the BULLS Job 1 on dense is for that not to happen. On offense Job 1 for the BULLS is to finally convert the 2362 SPOT aka the 2364 cash FIB and go after the 2372 YELL to 2374 spot knowing full well they MUST kill the 2386 cash fib , 2385 SPOT to attack new all time highs... USE 2353-2369 SPOTS and WORK IN...

I am not going to color code the PRICE EXTRACTIONS that are within that paragraph as I did last week, I will say the mid p.m. high FRIDAY fits the following : CASH IS THE DOG, FUTURES ARE THE TAIL and 2364 cash was 'no accident Friday... I will reiterate that the the HIGH OF THE WEEK on the unravel last WED, S4H was the 2372 YELL to 2374 SPOT (finally recovered slice and dice) and that the BEARS failed to turn the WEEKLY PIVOT 2348.4 to HARD RESISTANCE... On a more personal note involving TA and time frames:

Bottoming process (this one began on momentum low thus far for the move 3/22)are best view through something larger than minnow/sardine time frames... I do not use 30 min futures charts or 60 min cash charts and prefer to use the 26 min cash and 27 min RTH ONLY ES .Bottoms of larger degree often bottom on a high volume SPIKE reversal but when they do not they go into a phase of whippy behavior "AV" on the aforementioned time frames... Translating this to the WHAT NEXT still leaves us open to a deeper test of the 2322.25 cash LOW or even a DOUBLE ZIG ZAG that takes that low out BUT the BEARS need to get the ball rolling.The BULLS need the recent rally and correction from last Wed. to trace out a FLAT and hold that low.If that flat did not complete at the LOD last WED and the 2337.5 PEEAN TRAP that night .The need to do exactly what was given last Monday –get the 2386 CASH touch .Bottom line :this is a market looking for a RESOLUTION and a rearview mirror and that RESOLUTION should be coming VERY SOON as I expect we will be looking back by the end of NEXT week at market that has resolved using the

HOLIDAYS and parameters given... EITHER WAY I do not see a case for the BULL market having ended..

HONING – the weekly pivot is \ 2355.6 a shade below the 2357 SPOT... BOTH TEAMS JOB 1 is control of that 2355.6-2337 SPOT ,,On offense the BEARS need to kill the 2348 SPOT and open the door on a kill of the 2342.5 spot..The BULLS are absolutely no change from last week: GET AND KEEP THE BIG CASH FIB 2364 under them and go after the 2386 CASH 'game changer' with 2372/74 A BAND WITH MANY EYES UPON IT — SPOTS TA ROUNDIES...

FV -3.36 S1H NORMAL 04/10/17 JUNE 2017 contract

DAILY WEEKLY

PIVOT 2353.2 2355.6

S1 2346.0 2336.6

S2 2339.9 2321.1

R1 2359.3 2371.1

R2 2366.5 2390.1

MAX H 2372.6 2405.6

MAX L 2332.7 2302.1

Range Projections

2349.6-2362.9 Primary 2328.9-2363.4

2343.0-2356.3 Alternate 2346.1-2380.6

TVS

2353.2 High 2370.0

2350.5 Low 2347.8

TWO DAY

2367.0-2370.6 HIGH

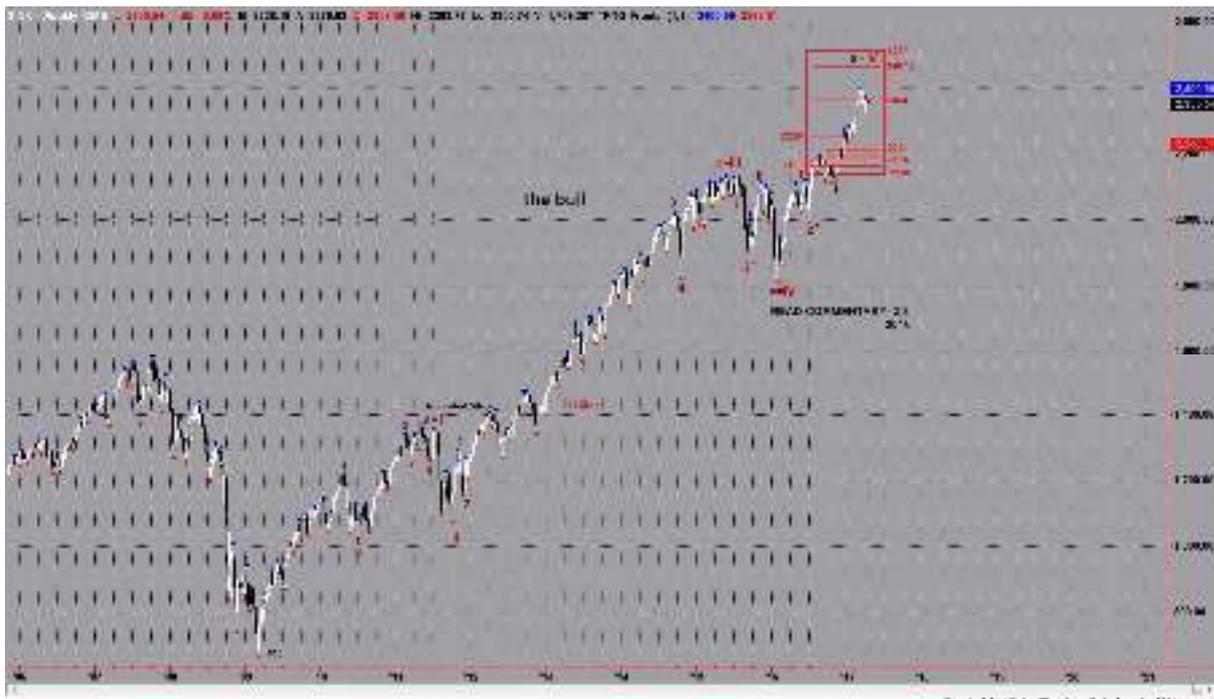
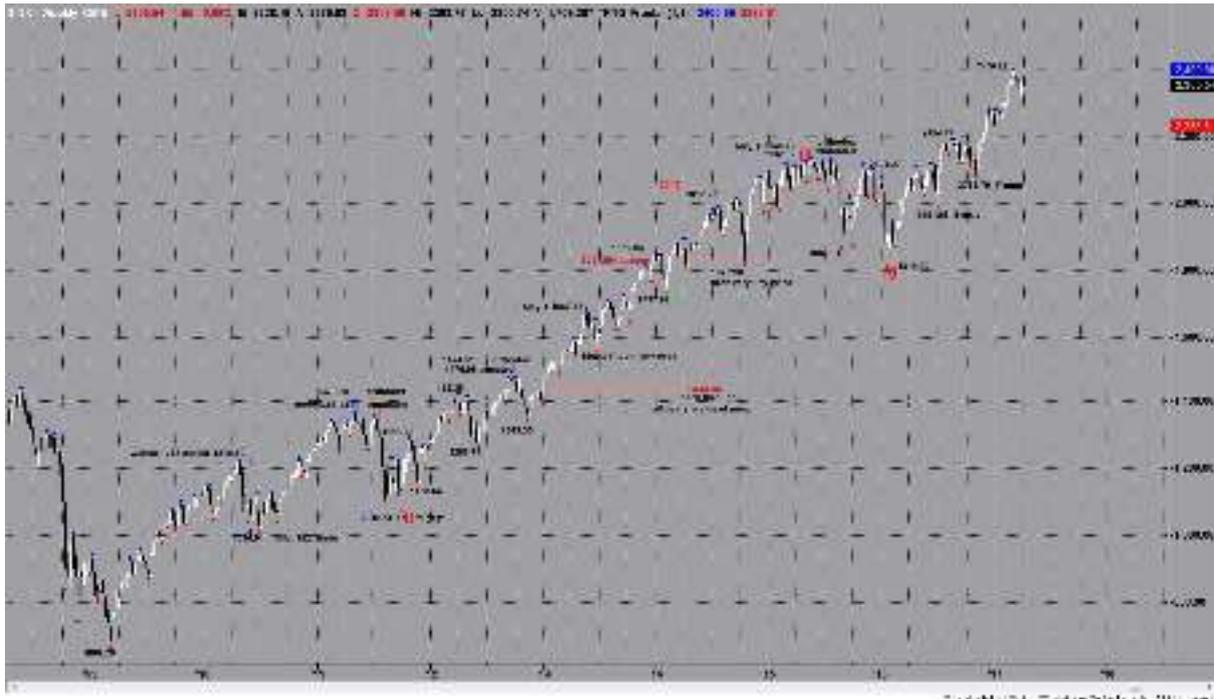
2336.7-2340.3 LOW

OPG 2352.0 2359.5

. H 2360.3 2374.5

L 2347.0 2340.0

C 2352.2 2352.2



Monday 10th April 2017 - extras

Good Morning – Today is **SERIES S1H** NORMAL and the SPILL is 79 DOWN w/ 21 UP... Some quick housekeeping before diving into the TOP DOWN... Last week we had 2 sessions, S4H WED and S2H IFFY on Friday, that certainly

deviated from the NORMAL and reinforce the NEED for PRICE and TA when integrating TIME... TIME IS NOT PRICE, PRICE IS PRICE and one can infer PRICE using TIME... The S4H last WED was a clear cut case of a CYCLE, even a short term cycle, can be overwhelmed. This is a GIVEN when unexpected NEWS hits the market or a KNOWN CATALYST reveals an unexpected data point. The SERIES S2H IFFY on Friday was a different case in so far as NEWS did not play a role BUT the TURNS made the assignment the ESSENCE OF WHAT IS FOUND IN THE GLOSSARY under the term: MUDDY.

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Tuesday 11th April 2017

SPILL is DOWN

Good Morning – Today is **Series S2H** slight iffy and the SPILL is DOWN. There is very little to say about yesterday other than the last hour move looks best as a 32% outcome. From a minnow/sardine perspective the HONING section from the commentary covered all the bases:

“HONING – The weekly pivot is \ 2355.6 a shade below the 2357 SPOT... BOTH TEAMS JOB 1 is control of that 2355.6-2337 SPOT... On offense the BEARS need to kill the 2348 SPOT and open the door on a kill of the 2342.5 spot. The BULLS are absolutely no change from last week: GET AND KEEP THE BIG CASH FIB 2364 under them and go after the 2386 CASH ‘game changer’ with 2372/74 A BAND WITH MANY EYES UPON IT.”

Synopsis: The HOD failed to convert 2364 cash with ES RTH HOD 2363.25 and big spoo contract 2363.5... The LOD 2347.75 ES RTH, 2348.5 big spoo 2348.5. The overall pattern was CHOPT TILT DOWN from the HOD and a SPOT/ROUNDIE (2360) ping pong match.

I have enclosed an often disseminated daily futures chart again today. Most work is done on SPECIFIC PRICING identifying HORIZONTAL support/resistance

employing FIB techniques (spots, retraces, etc.) coupled with TA (technical analysis) to determine CONDITIONS EXIST aspects of WHAT NEXT . The other form of support/resistance is angular and rather it is simple trend lines or GANN angles , the reason for useage is NO DIFFERENT than that of HORIZONTAL analysis: LOCATE RESISTANCE AND SUPPORT on a TOP DOWN basis. The TOP DOWN is critical because of the myopia promoted by day trading.

The theme this week is : STUB WEEK HOLIDAY and specifically id 2322.25 cash OR 2386 going to be killed as to order of occurrence. These are the SWING PARAMETERS.They are not the LARGEST time frame the TOP part of the TOP DOWN,That part is a KNOWN and has been since last APRIL 2016: The first pass of 2077 cash forced/allowed CONFIRMATION that there was NO BEAR LARGE ALTERNATE.

On March 1, the day of the all time high, the day after the TRUMP speech it was opined in real time that 'I will be shocked if we trade 2433.5 ES before a 34-72 handle drop. We are tracking that decline and at the low, 2318 es rth 2322.25 cash, we have the possibility that a SIMPLE CORRECTION HAD COMPLETED (A-B-C).As repeated often since that low 3/127/2017, there is a possibility the correction will be COMPLEX and that low will be killed and get us deeper into the 2280-2330 BAND. That formation IF it transpires, a BIG IF, is the more COMPLEX CORRECTION (A-B-C -X-A-B-C for example). Basis time lapse it has often been stated in REAL TIME that the window for the low on larger cycles would occur between the current low and the APRIL 11 (the Kerry Bush analog) and EARLY NEXT WEEK (Holiday, Taxes,) to be followed by a rally to new all time highs which for months now I have opined KEEP AN EYE on the BILLY 5/22 and possibly as late as the MEREDITH 6/20. TIME is a STANDARD DEVIATION, PRICE IS ALWAYS THE FINAL ARBITROR...

This week FOR day traders is really a ping pong match USING THE SPOTS and real time to enhance rather or not the NAVY 4 is SEALED or not. The TREND LINES on the daily coupled with the horizontal edges 2322.25 and 2385 are TELLS for who is getting the upper hand in that negotiation... BOTTOM LINE : these are THE CONDITIONS THAT EXIST barring an UNKNOWN EVENT..

HONING: nothing changed yesterday .THE WEEKLY PIVCT is still the CONTROL PRICE for both teams. The BEARS need to kill 2348 spot ; The BULLS need to convert 2364 cash to hard support. We are getting 'better ranges' for the market baSis the TONE change on the 3/21 dump–Today on the NORMAL we

should be spill down, a.m. high, lunch low, mid p.m. hi, last hour low with the identification of the a.m. turn as the KEWPIE winner. The BULLS need that lean to be wrong... USE 2342.5 -2362 and work in ..That WORK in is wider than average ranges and reflect the idea that if th lean is right the 2342.5 has a good shot at a test, If the lean is wrong then the 2362 is in play if the a,m. Low doesn't go too deep..SPOTS TA ROUNDIES

FV -3.38 S2H SLIGHT IFFY 04/10/17 JUNE 2017 contract.

DAILY WEEKLY

PIVOT 2354.8 2355.6

S1 2346.2 2336.6

S2 2339.8 2321.1

R1 2361.2 2371.1

R2 2369.8 2390.1

MAX H 2376.2 2405.6

MAX L 2331.2 2302.1

Range Projections

2343.0-2358.0 Primary 2328.9-2363.4

2350.5-2365.5 Alternate 2346.1-2380.6

TVS

2359.8 High 2370.0

2349.8 Low 2347.8

TWO DAY

2368.5-2372.1 HIGH

2339.9-2343.5 LOW

OPG 2353.5 2359.5

. H 2363.5 2374.5

L 2348.5 2340.0

C 2352.5 2352.2



Wednesday 12th April 2017

SPILL is UP

Good morning – Today is **Series S3L** and the SPILL is UP... The last several weeks much writing on the ‘swing level’ has been given in PENCIL & ERASER SET (Elliott) approach and terminology. The main points being driven home have been based on rather or not the NAVY4??? Sealed at 2322.25 cash. I am reticent with reason to disseminate EW charts using futures prices because FUTURES LIE whereas CASH DOES NOT LIE (this occurred at the close yesterday and will be discussed in the HONING SECTION)...

Criticisms ranging from arcane to always hindsight 20/20 or ‘you never know until looking into the rearview mirror’ are used by those who have been burnt by this approach. I rarely see mechanically invalid counts by members of the that community but what I do see is people who are married to their preferred count and fail to spell out in no uncertain terms the tracking needs as well as the alternatives. This adamancy leads to the moment of truth when they have to pull out the ERASER admit their wrongness OR worse yet they retain their stubbornness with DISASTROUS results... THE COMMON PROBLEMS are 1. COUNTING TOO FAST in order to ‘justify their WANT 2. THE FACT that correction phases are more difficult to SEE than UP phases, with much of this attributable to not SPELLING out that corrections are either simple OR

complex... 3. Errors of degree -my solution for this is to always go with the most conservative look and promote pleasant surprises 4. The smaller the time frame being analyzed the more probability of ERASER needs...

Very simply -the “???” on the Navy 4 , the correction estimates 34-72 handles with possible all the way to 2280 lower lip of the 2280-2330 have been hammered over and over to alleviate SURPRISE , an effort to pin pot recognition moments and prices , and mainly MANAGE risk based upon varying timeframe traders ranging from POSITION/BILLFISH down to the minnow/sardine.They are presented with specific pricing and are hopefully done in a way that the ‘message’ can be understood by novice or totally unaware readers can at least see the SPECIFIC PRICE MARKERS always with the paramount notion that DEFENSE FIRST in leveraged trading is paramount... more

Yesterday I sent out the 27 min ES RTH chart often the best time frame for swing location in 4th waves where COMPLEX vs SIMPLE is being negotiated. The question marks are a pure INOCULATION that we are in a CORRECTION, that the SIMPLE form allows that 2322.25 cash is a possible bottom of fairly large degree, but that it is not ironclad as the COMPLEX has to be presented as well. This has been going on in real time since the 2400.98 cash high and in the commentary shortly thereafter. What is also given is the specifics of wre that count can have the ??? removed. In between those two reference points is trading on smaller time frames. THIS BATTLE RAGES ON AND HAS FOR OVER A MONTH... IT IS SEARCHING FOR A RESOLUTION.

HONING — Yesterday we tested the BACK TROUGH CONFIRMATION level established on 3/27 LOW. That level was stressed in real time on 3/27 and presented in subsequent commentaries. It is and was the 2332 SPOT /2333 next day daily pivot... BULLS will be all lathered up and view the low as the completion of a green 2 as shown on the chart and ‘believe’ we going to all time highs from that TEST LOW.BEARS will see yesterday as just another bounce in an ongoing CORRECTION that has yet to run its course... BOTH ARE VALID BUT ONLY ONE CAN BE RIGHT... This where tracking comes into play... JOB 1 for both camps coming into a week is control the weekly pivot... THE BULLS need to get back through the 2355.6/2357 SPOT for starters and that in and of itself is a TELL for tracking BUT doe NOTHING to confirm the move. That price is and has been 2386 cash UNTIL FORM may or may not allow the lowering of that price in order to confirm the UP. THE BEARS obviously want the NAVY 4? Erased and and a lower price printed... In their minds it will be and

their job 1 is to kill that 2332 now and go after the LOW... In their minds not only is the RED BOX a done deal but their A=C target of 2299.63 is as well... Best laid plans of mice and men... Yesterday FUTURES rallied into the RUNOFF, the 15 mi after the cash close .. CASH on the other hand did not take out the CASH high at the SILL high set in the first 5 min of trade. The KEY SPOT from the low of day to the close was the 2342.5 SPOT (look at a nano chart laterally)... TODAY is S3L and the spill residual or real is up, a.m. low, mid a.m. high, lunch low, mid p.m. high, last hour low. The pattern is wild card... USE 2342.5 to 2357 and work in ...SPOTS TA ROUNDIES...

FV -3.51 S3L 04/12/17 JUNE 2017 contract

DAILY WEEKLY

PIVOT 2345.6 2355.6

S1 2339.6 2336.6

S2 2339.6 2321.1

R1 2357.1 2371.1

R2 2363.1 2390.1

MAX H 2374.6 2405.6

MAX L 2322.1 2302.1

Range Projections

2342.6-2360.1 Primary 2328.9-2363.4

2333.9-2351.4 Alternate 2346.1-2380.6

TVS

2345.8 High 2370.0

2335.7 Low 2347.8

TWO DAY

2354.0-2357.6 HIGH

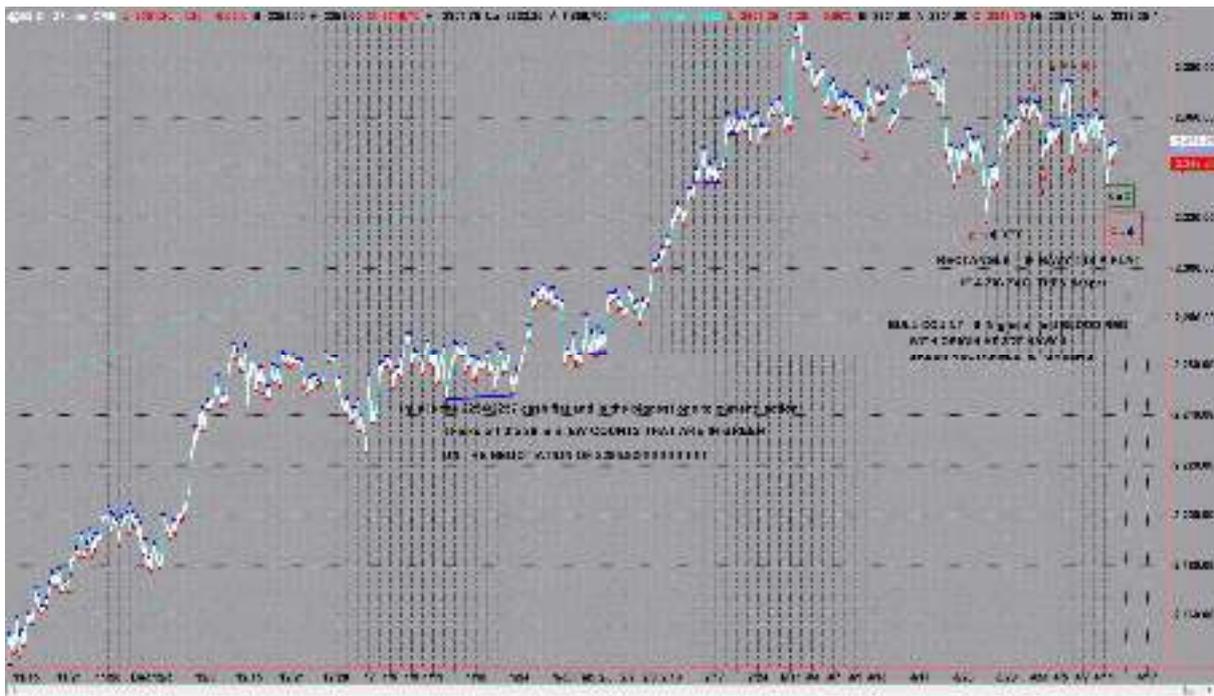
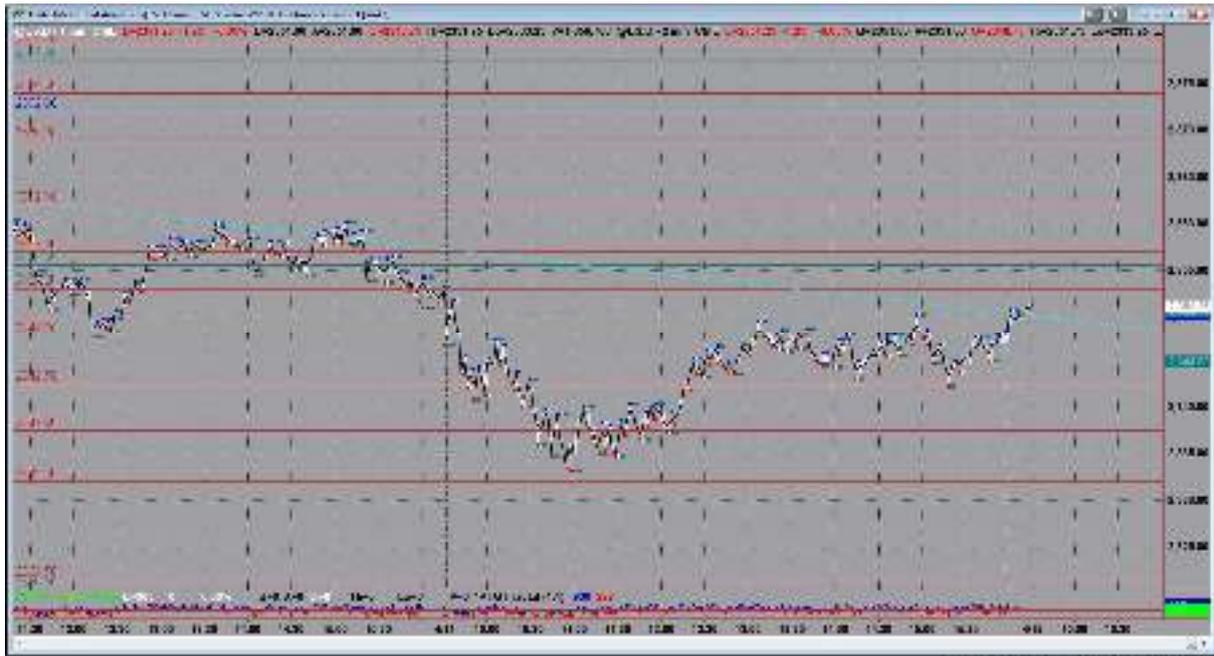
2327.9-2331.5 LOW

OPG 2349.0 2359.5

. H 2351.5 2374.5

L 2334.0 2340.0

C 2351.2 2352.2



Thursday 13th April 2017

SPILL is DOWN

Good Morning – Today is **SERIES S4H** and the SPILL is DOWN... Yesterday we did a fairly mundane S3L CHOP TILT DOWN DAY with a couple of highlights, both NEGATIVE. First we had the Peens do their obligatory TRAP at the 2357

SPOT (actual 2356.5) – SEE 3:32 a.m. – and secondly, an unfilled GAP DOWN (prior close 2351.2 vs 2349.5 HOD Wednesday)...The day itself was a SPOT TO SPOT AFFAIR with the 2342.5 SPOT once again providing the SPOT OF THE DAY.

As given in real time, one poor read on my part made the early part of the day tougher than it needed to be: THE STOP RUN REVERSAL of the SPILL HIGH came in at .75 on the outer edge of the -.25-.75... The easiest setup of the day from both a risk and alignment perspective was the lunch low to the mid p.m. high using the 2337.5 SPOT. This occurred before the political distraction (Tillerson and his counterpart) occurred. Moving on...

Today is S4H and the drill is this: today is Series S4H and the SPILL IS DOWN. The day will go SPILL DOWN, a.m. high, mid a.m. low, lunch high, mid p.m. low, last hour high... The 3 doors on this day are: NORMAL, Link Stink, and Wedge Zoom... The Normal prints the LOD at spill low or mid a.m. lo with spill low the preferable AND then winds through the remaining turns a given above w/ a HOD in the last hour... The mid p.m. low can be deep but should print a higher low by no more than a stop run reversal of the mid a.m. low... The link stink is the more bearish outcome of the remaining choices. It is visually a lightning bolt down -zig zag down day from the a.m. high to at least the mid p.m.; low and if the market is very weak then the bounce to the last hour high is muted and once sealed another leg down often ensues. In fact an S4H on a Friday that goes link stink is the prototype for the often written "IT IS HARD TO SAVE A FRIDAY on a TREND DOWN DAY" ...

Finally, the WEDGE ZOOM is a LITERAL VISUAL-first we wedge down to either the mid a.m. low (less preferable and need to look of tie in to prior day late high to form the wedge) or the more preferable wedge termination occurs at the mid p.m. low. The next part is the ZOOM feature to the last hour high. The quality of that zoom has be assessed in real time as to rather or not it is truly ZOOMing or WHEEZING up to the last hour high. This feature is where the real time PRICE NEEDS and risk markers are of importance in my work.

Mechanics: After digesting the above KNOW THIS: It is Thursday not Friday BUT once the RTH CLOSES today there is no ELECTRONIC TRADING TOMORROW and the market is shut down until 6 p.,m. Eastern Sunday... FOLKS, in a trader's life, especially a minnow/sardine trader, TODAY IS FRIDAY.

I perused my work from yesterday and sometimes I assume people not only pay attention to the charts but they understand IMPLIED aspects of the chart

not just the literal. On the ES RTH 27 min. Chart I had the BULL BOX GREEN and the RED BOX for the FLAT that would signify a hard test of the 2324.25 CASH , 2318 ES RTH lows. What was assumed was that readers understand that the longstanding possibility of taking price to 2280-2330 ZONE for the NAVY 4???, given conjunctively with the EXPECTED 34-72 handle drop at the all time would be a more complex DOUBLE ZIG ZAG with the second zig zag going deeper than a FLAT would allow. That ZIG ZAG has been given several times in recent commentaries and is the second A-B-C of the A-B-C X-A-B-C configuration repeatedly given. This is the way we get to DEEPER PRICES and was the reason for the 22299.63 CASH where A= C... I have place this on the chart so that no stone goes unturned... HONING...

HONING — It should be obvious/apparent, especially to IMPRO members due to a lot of real time posts, that we are coming into a larger FOCB zone basis time. I have alluded OFTEN to the BUSH KERRY election cycle and 2014 repeatedly. The 27 min chart is and has been the inoculation for this time and price zone... There are many ways to view time but most people view it linearly. One thing time IS NOT and that is PRICE. Tracking this drop has really not been that difficult and unlike the year 2004 I have not been 'lost; at all .As Woody Harrelson said in ZOMBIELAND , "NUT UP OR SHUT UP " or I my vernacular GET YOUR ANTENNAE UP we are coming into a large FOCB basis TIME and the PRICES are "cooperating" ... The rest is SPOTS TA ROUNDIES.. THERE is no spot between 2321.5 and 2332 IF we do a bearish rendition today od S4H. There is however a 1 handle non-spot created by the DAY OF THE CURRENT LOW 3/27 residing at 2327.5/2328.5 that you should at least be AWARE.. Since the BULLS DROPPED THE SOAP MONDAY at the 2362 SPOT MINDAY, THE BEARS have been in control – SO MUCH FOR 8 OUT OF 10 STAT ON EASTER WEEK unless there is Herculean effort by the bovines today. CONTROL is THE BULLS NEED THE NORMAL, the BEARS are salivating of a link stink.. SOITS TA ROUNDIES –have a Blessed weekend...

FV -3.58 S4H 04/13/17 JUNE 2017 contract

DAILY WEEKLY

PIVOT 2343.2 2355.6

S1 2336.8 2336.6

S2 2331.7 2321.1

R1 2348.3 2371.1

R2 2354.7 2390.1

MAX H 2359.8 2405.6

MAX L 2325.3 2302.1

Range Projections

2334.3-2345.8 Primary 2328.9-2363.4

2340.0-2351.5 Alternate 2346.1-2380.6

TVS

2342.8 High 2370.0

2339.5 Low 2347.8

TWO DAY

2358.0-2361.5 HIGH

2325.9-2329.5 LOW

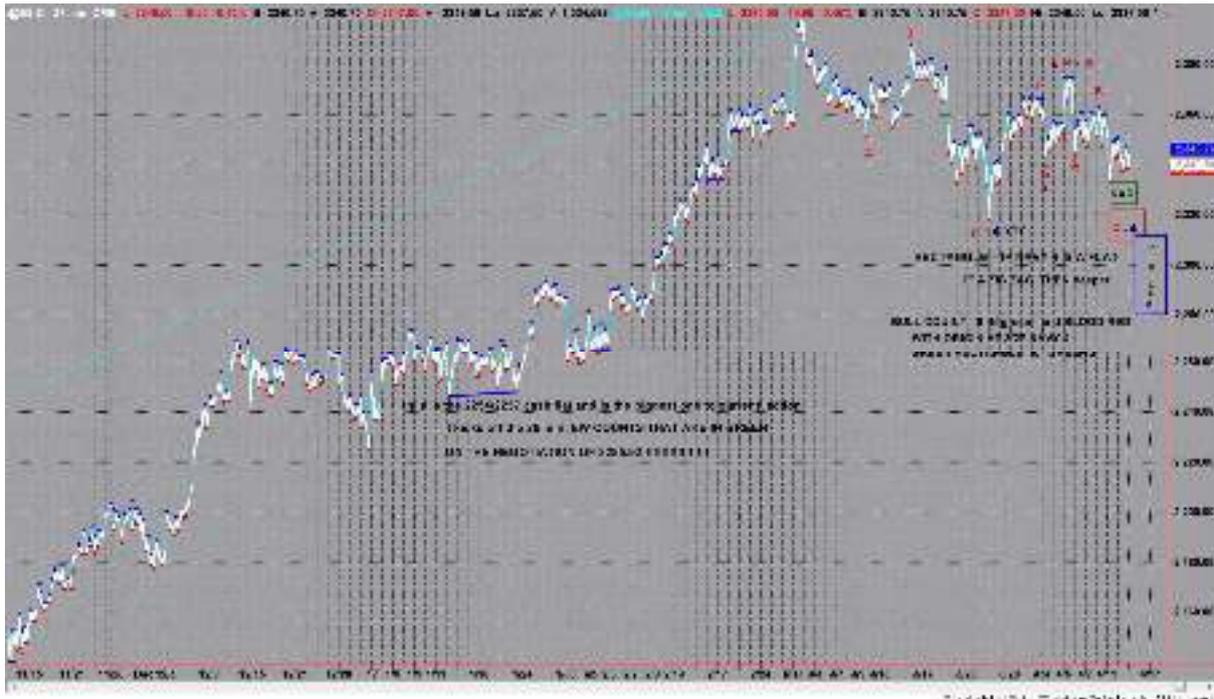
OPG 2347.5 2359.5

. H 2349.5 2374.5

L 2338.0 2340.0

C 2343.0 2352.2





Monday 17th April 2017

SPILL is UP

Good Morning – Today is **Series S4L** NORMAL and the SPILL is UP... The day will go this way if the the LEAN is right: SPILL UP, a.m. low, mid a.m. high, lunch low, mid p.m. hi, last hour low. Not to belabor the point as it was referenced in multiple real time posts, if you have a data feed that allows 1-3 min charts, last FRIDAY replicated Wed. April 5 S4H very closely. Both days produced very weak bearish patterns. I know I mention this often, but I find the larger analysis as critical or more so than the 5-7 sardines per day... This begs the rhetorical question that actually integrates MULTIPLE TIME FRAMES FROM ONE LARGE TIME FRAME DOWN TO THE NEXT TIME FRAME THE 5-7 per day.

If one were looking for a Bearish iteration of S4H where would it most likely be found absent a large new catalyst??? ANSWER: when the the next larger time frame (think of the recent 27 min ES RTH charts are in TREND DOWN!!! (use the all time high or the RECENT FAILURE at 2372 YELL to 2374 SPOT)... Now for the TOP DOWN...

WEEKLY cash and RED BOX: we are in BIG ARSE V up from the FEB 2016 low at 1810.1 cash low. THIS WILL NOT change and has been the sole lean since we touched 2077 cash last April 2016. The only thing that could call that into

Tuesday 18th April 2017

SPILL is UP 79 w/ 21 DOWN

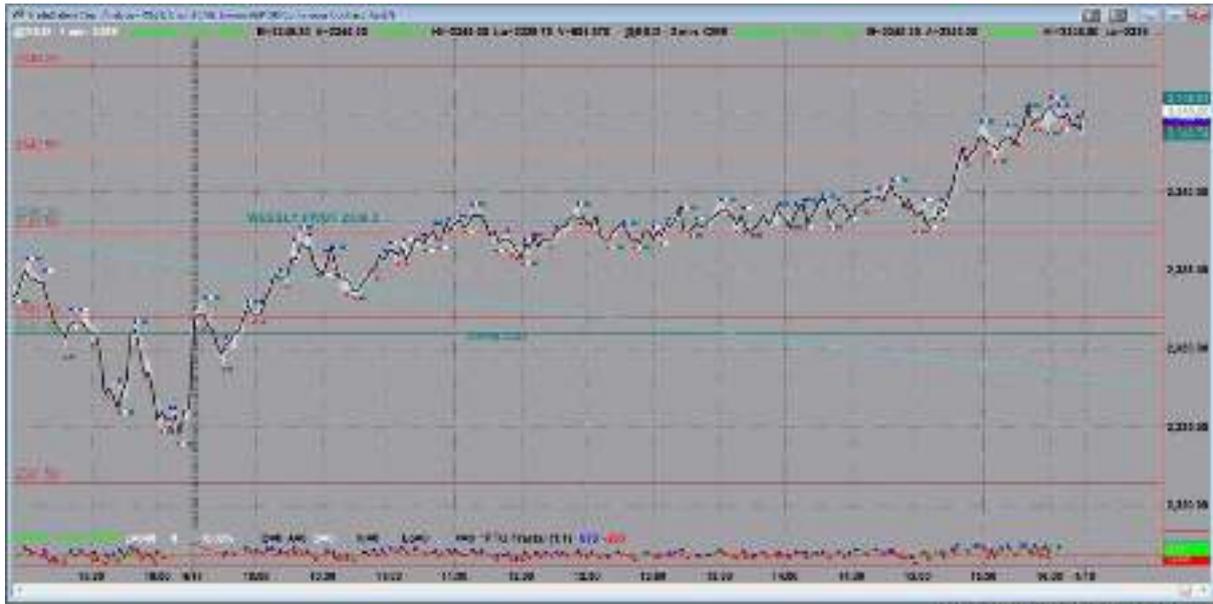
Good Morning – Today is **SERIES S1L** and the SPILL is 79 UP w/ 21 DOWN... Monday we came into the day S4L NORMAL. All times given are eastern standard... Locate FLIP in the GLOSSARY... Every Monday in the commentary NUMBAHS you will read the word NORMAL basis the Lean. The cycle is a 4 day calendar cycle. The markets are closed on weekends and the governing cycle IS NOT. We know what the NORMAL odds believe Monday should be but it is not etched in stone. At 10:07 a.m. PRICE PRICE PRICE dictated the FLIP of the Lean to S4H.

Once the FLIP is determined then the outcome for the day is going to be the S4H and in recent weeks the descriptives for S4H have been disseminated repeatedly. ***You may want to or not , your call, e-mail the following to yourself:***

Today is Series S4H and the SPILL IS DOWN. The day will go SPILL DOWN, a.m. high, mid a.m. low, lunch high, mid p.m. Low, last hour high... The 3 doors on this day are:

NORMAL , Link Stink, and Wedge Zoom.. The Normal prints the LOD at spill low or mid a.m. lo with spill low the preferable AND then winds through the remaining turns a given above w/ a HOD in the last hour...The mid p.m. low can be deep but should print a higher low by no more than a stop run reversal of the mid a.m. low. ..The link stink is the more bearish outcome of the remaining choices.It is visually a lightning bolt down -zig zag down day from the a.m. high to at least the mid p.m.; low and if the market is very weak then the bounce to the last hour high is muted and once sealed another leg down often ensues,In fact an S4H on a Friday that goes link stink is the prototype for the often written "IT IS HARD TO SAVE A FRIDAY on a TREND DOWN DAY"...Finally , the WEDGE ZOOM is a LITERAL VISUAL-first we wedge down to either the mid a.m. low (less preferable and need to look of tie in to prior day late high to form the wedge) or the more preferable wedge termination occurs at the mid p.m. low ,The next part is the ZOOM feature to the last hour high.The quality of that zoom has be assessed in real time as to rather or not it is truly ZOOMing or WHEEZING up to the last hour high.

This feature is where the real time PRICE NEEDS and risk markers are of importance in my work.



Wednesday 19th April 2017

SPILL is DOWN

Good Morning – Today is **SERIES S2H** SLIGHT IFFY and the SPILL is DOWN... Today we have 2 potential catalysts OIL at 10:30 and Fed Beige Book at 2. We are in the middle of EXPIRATION WEEK Fun and Games. We have rallied 21 fib handles off the Friday RTH low Because today is S2 day, the NORMAL outcome makes today an opportunity for a pivotal day for the week.

Both potential catalysts align very tightly with expectational TURNS for minnow/sardine traders: the Oil is the a.m. turn and the Beige Book is the mid p.m... SO WHAT MATTERS? As always the Series 2 day normal rewards the person who gets the a.m. turn right aka wins the KEWPIE PRIZE. The lean is slightly iffy S2H and that NORMAL is: SPILL DOWN, a.m. high, lunch low (series 2 is the only day with NO mid a.m. turn), mid p.m. hi, last hour low AND IF NORMAL we trend from a.m. turn to last hour low with a counter jog up from the lunch low to the mid p.m. hi. Series S2L is EXACTLY THE OPPOSITE. This is exactly why “whoever gets the a.m. turn right” gets the KEWPIE on NORMAL OUTCOME.

This is also how we gauge aberrant/anomaly outcomes on the turns. THE SIMPLE DEFINITION of a trend is a series of higher highs, higher lows (up) OR lower highs, lower lows (down). On s2h THE BEARS WANT THE LUNCH LOW TO BE LOWER THAN THE spill low, the last hour low to be the LOD. They want the

mid p,m, high to be lower than the Lunch high. The S2L NORMAL is exactly the opposite.



Thursday 20th April 2017

SPILL is DOWN

Good Morning – Today is **Series S3H** and the SPILL is DOWN. After the market closed I realized I had a dilemma: I am piling up a number of spots/clock charts on S4H that are very time consuming to present AND Wed. S2H slight iffy was a CLASSIC while at the same time a very important inquiry from a former Goldman Sachs trader was made near the close as regards larger TIME CYCLE, TUNA PRICE (the 27 min rth ES in use and 26 & 78 min cash), and impact of current action through the lens of COMPLEX vs. SIMPLE NAVY 4?... Both are important to me. I personally believe my larger analysis is more important than the 5-7 sardines per day for myriad reasons.

I have opted out in favor of the 5-7 and will provide a cursory treatment of the swing/tuna due to time management considerations... More

We came into yesterday S2H slight iffy... I implored anyone reading the commentary to SAVE the commentary because the prose TREATED WITH SPECIFICITY series 2 day H or L with as thorough a treatment as to the

mechanics as I have written. Long term readers, anyone over 3 months, know that EXPIRATION WEEK is filled with FUN AND GAMES and that from Noon Tuesday to Noon Thursday expect a few of the turns to be shoved out in time due to the 'fun and games' EXPIRATION presents.



Monday 24th April 2017

SPILL is DOWN

Good Morning – Today is **SERIES S3L** NORMAL SPILL DOWN... This is SPILL will be impacted by the French election outcome and if it is 3L the SPILL should residual, and there is almost ZERO ODDS the prior close from Friday will be overlapped (see GLOSSARY residual vs real)... I decided, especially in light of the audio Friday, that there is too much going on to disseminate the bevy of S4H spots chats today... We need to dive right into the TOP DOWN with only one small comment about Friday as a minnow/sardine S4L day.

This has been discussed many times in the commentaries over the past several years (2011 oct low when the Fed commandeered the market away from the children running through the house with scissors-thank you Barack and Elizabeth)... OPTIONS EXPIRATION DAY has been muted compared to times of past, Friday produced the smallest RTH range of the week at 11 handles. Yes, the FUN AND GAMES (time issues) abounded, but all in all, it was a clean S4L all

the way down to the BOOK SQ normally skews up and VERY VERY OFTEN that move has an origin of 3:35-3:43 -this one started at 3:36... Moreover, I dislike going on the MIC during RTH but did so two times recently and scheduled it for the 1:40-1:20 SLOG. Unlike the 2341 top and dump on MIC day 1, at least on Friday via audio, the move to the lunch low via residual cycle pressure was given – touche. lol... MORE IMPORTANTLY, THE rant and charts provided with notes were DONE because there was a sense of urgency that things were coming to a head, and that as posted in real time... NOTE : the audio was disseminated only to IMPRO and subs because of my hurry to get things out and my coterie of LONG TERM friends that interchange with me. DO NOT HESITATE to drop me a line if you want to hear it — NEXT TOP DOWN...

I sent out the following cheat sheet yesterday to a friend as follows :

FV -3.54... LEAN S3L NORMAL SPILL UP... DAILY PIVOT 2347.0... WEEKLY PIVOT 2344,9

news — FRENCH ELECTION REACTION... TRUMP tax plan... Debt ceiling..Healthcare... Big tech reports Thursday... EOM Friday... Regular econ possibles — wed oil 10:30, advance gdp fri 8:30... Michigan 10

This is included today for one reason : catalysts for the week to be used for AWARENESS.





Tuesday 25th April 2017

SPILL is DOWN

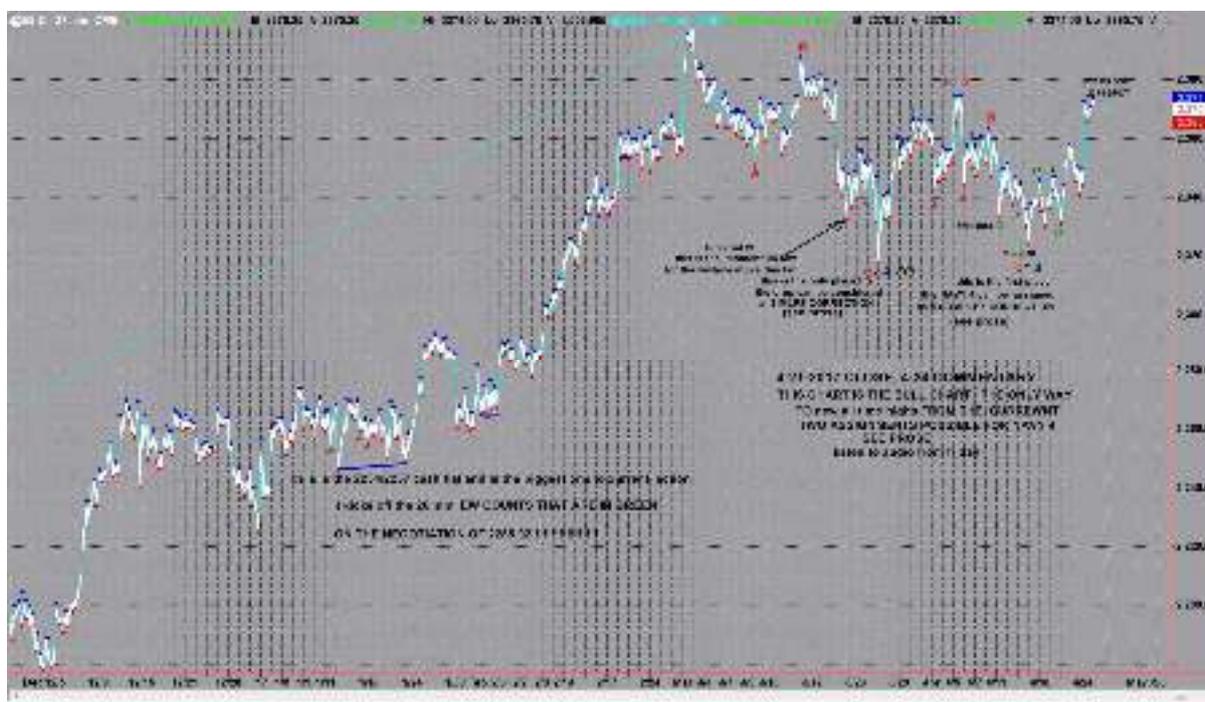
Good Morning – Today is **SERIES S4H** AND the SPILL is DOWN... Yesterday we had a 24.3 handle CATALYST RECOGNITION GRAVY IN THE GAP (Friday close 2347.4 aka 2348 SPOT SPOT SPOT, 2350 cash!!!) tie in TO Monday Open 2371.7... Vive Le France! Other than the current Catalytic impact, the thing or things that interest me about the French elections are probably not the the things that interest others — Let’s just say that there will be a Bear market someday (when Big Arse V seals) and then then the French will interest me very very very much. This is not cryptic and has been discussed repeatedly from Greece 1 (2010) and especially since the USA Fed took the market over from the children running through the house with scissors on Oct. 4, 2011 and confirmed on the back though of the 1434.44 spx AFTER Mario the malignant/magnificent (your call) from Tricky Trichet.

What is really important about yesterday is SPOT EFFICACY and the “Shazzam, Sgt. Carter” (see GOMER PYLE) quality of the move... IF you are/were surprised about EXACTLY WHERE the MARKET WENT and WHERE IT STOPPED as well as the nature of the session yesterday then I know already several things about you... You are new to these commentaries (less than 3 months) OR You DO

NOT EXTRACT THE PRICES, OR you are mired in myopia shooting elephants with sewing needles.

2372 YELL /2374 SPOT

Yesterday we had the WILD CARD PATTERN associated with S3L and on days following EXPANDED RANGE (especially UP) or huge gaps you often and NORMALLY what long term readers know as ROPE FOLLOWS EXPANDED whereby the range for RTH compresses producing a CHOP TILT UP (follow through), Chop TILT DOWN (digestion of the news, prior expanded range), or a sideways day that is 'making sure' where new initial LESSER resistance and support are located going forward.



Wednesday 26th April 2017

SPILL is 79 UP w/21 DOWN

GOOD MORNING – Today is **Series S1L** and the SPILL is 79 UP with 21 Down... Yesterday we had a NORMAL S4H with 2 small aberrations which reduced confidence in the pattern but all and all were negated. The stop run reversal of

50 cents during the move to the lunch high whereby the mid a.m. low was exceeded – SEE 11:02 mid a.m. low @ 2382.75 and 12:37 @ 2382.25 followed by the lunch high NOT making a new HOD greater than the a.m. high -SEE 10:11 and 1:23 (late and strong but not strong enough to take out the a.m. high)... Lastly we did get the NEW HOD in the last hour AND the LOD was the SPILL rather you assign it at 9:32 or 9:54 — All times eastern standard... I am not going to waste anymore time on yesterday nano as we have bigger fish to fry.

Because of the audio yesterday and the one from Friday with the Friday audio being more urgent basis the Larger FOCB and yesterday really tied to the rally and what was meant by the post “EXACTLY WHAT NEXT” I am going to let the charts do most of the talking... There is the Bear 27 letting you know the BEARS are down to ONE WAY OUT (another brazen Allman Brothers Band Plug-lol). CONTRAST IT WITH THE ONE FROM MONDAY also attached. Next there is current BULL and the one from Monday with little change to the labeling. Lastly there is a 3min RTH ES which hones in upon the UP move off the 2325 ES RTH, 2338.95 cash low.

LET ME MAKE THE FOLLOWING VERY CLEAR: I often chidingly refer to practitioners (I am one) of Elliott Wave as the PENCIL AND ERASER SET. With that baggage comes this and one plug for redemptive quality... Since EW is actually a framework of probability outcomes with very few hard and fact, albeit very important true RULES there are often MULTIPLE MECHANICALLY VALID READS... A Mechanically Valid COUNT IS in no way shape or form the same thing as THE RIGHT COUNT; however one of the Mechanically Valid Counts is almost always going to be the RIGHT COUNT. ALSO, it does a vastly more elegant job as a language of PRICE SPECIFICITY than for instance the work done with traditional Edwards Magee Patterns such as the famous/infamous Head and Shoulders pattern which I also denigrate at times as the QUASIMOTO pattern. The real value is that pre-identified price specificity enhances RISK CONTROL, identities FOCB binary decisions, and does so while predetermining where EQUILIBRIUM (whatever the current price is in split second in time) may or SHOULD encounter the distinct possibility of a shift in SUPPLY AND DEMAND at a larger than split second time frame. Do NOT let this throw you or daunt you as that ‘textbook pointy headed crappola is really nothing more than LOCATING RESISTANT (sell it) and SUPPORT (buy it) on the time frame under observation... Getting down to brass tacks then the HONING...



Friday 28th April 2017

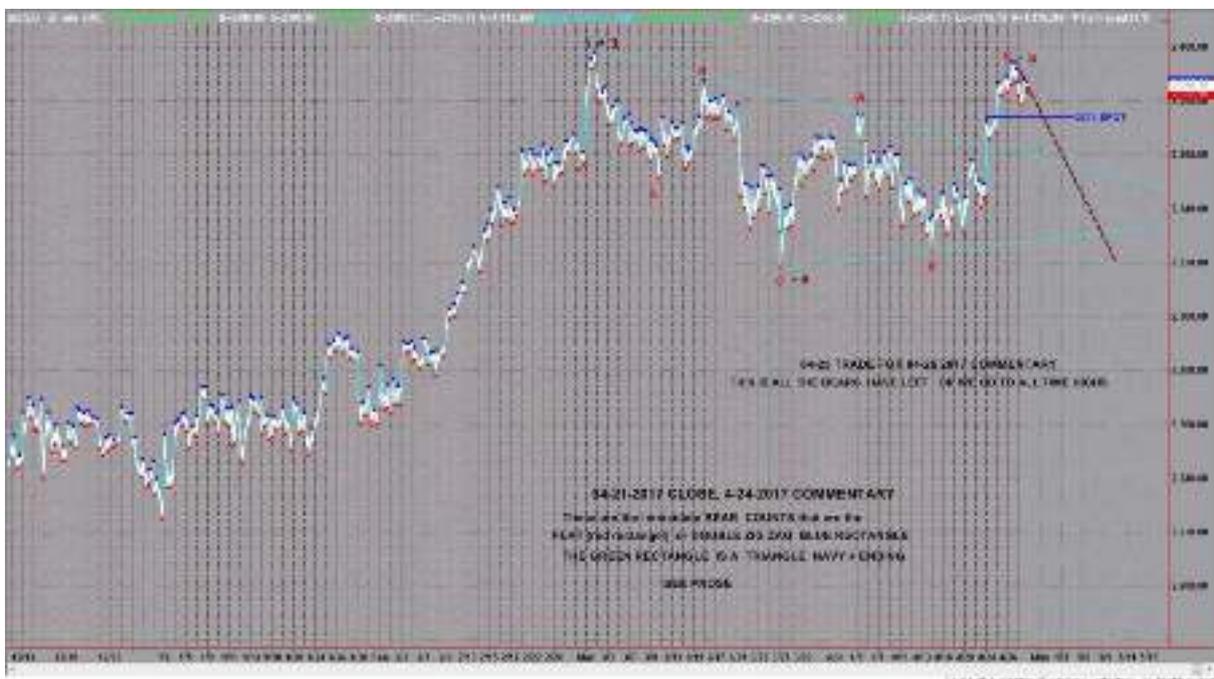
SPILL is DOWN

Good Morning – Today is **Series S3H** and the SPILL is DOWN. Yesterday was S2H with an aberrant mid p.m. high (high greater the a.m. high). Today the market will go: spill down, a.m. high, mid a.m. low, lunch high, mid p.m. low, last hour hgh. IT IS ALSO EOM, so expect some FUN AND GAMES today.

Thee most important aspect of S3H is rather or not the lunch high is greater than or less than the a.m. hi... We would have to drop all the way to below 2359.3 big futures contract to seal a lower monthly low. The current all time high monthly close is 2359.8 big futures contract made in February... Now you understand why BEARS accomplish nothing near term unless the 2357!!! SPOT is broken before New All time Highs. OVERHEAD, the all time highs basis EXTREMES are 2400.98 CASH, 2400 BIG CONTRACT Mar contract, and CURRENT FRONT MONTH 2397, 1` handle below the 2398 SPOT... Now if you apply common sense and think about things larger than the next sewing needle minnow aspect you should be able to come to multiple conclusions about where we are and more importantly WHAT IS HAPPENING and the NEXT.

The battle is being waged since the 2325 big contract low, 2324 e-mini low, and 2328.95 cash low as to rather or not the COMPLEX Navy 4 has sealed (my

lean) or do the Bears get one last hurrah as shown on the 27 min BEAR chart. Tightening the noose to one smaller frame, BOTH CAMPS are looking for DROP (given as 17-34) and thus far we have had a 15.5 handle DROP. WHY??? The Bulls want to correct the up from that 2328.95 cash low but are uncertain of the first green 5 up is complete and the need price references for the future move to even higher highs that a drop would provide. The BEARS, the very near term non perma Bear TYPES simply believe the drop will deeper than the Bulls and ARE RELYING STRICTLY ON THE BEAR COUNT PROVIDED ON THE BEAR 27 MIN... Currently they want what was written on the 3 min chart YESTERDAY when more detail of the nano move UP from Navy 4 could be put in place: THEY WANT THE (3) to be a (5) already in place at the 2398.16 cash high Wednesday, 2394.5 FUTURES.



Monday 1st May 2017

SPILL is UP

Good Morning – Today is **SERIES S2L** NORMAL and the SPILL is UP... Friday was S3H and a lot of descriptive analysis was given in the HONING SECTION as to how the S3H functions especially as regards the price relationship between the Lunch high and the a.m. high. The aspect of an INDEPENDENT mid p.m. LOW was also touched upon. While the ‘turns and needs’ were given quite to satisfaction in real time, the MOST INTERESTING part of the day from my perspective was another interchange between MARK and me when a full blown definition of an INDEPENDENT mid p.m. low was detailed...

BOTH TEAMS FAILED ON OFFENSE as neither exceeded the WORK IN extremes 2379 and 2391 SPOTS. The highlight of the day was the BULL defense of the 2379 spot AGAIN. One of the first set of posts in real time detailed the ‘most frustrating outcome’ as no move above the 2391 or below the 2379 SPOTS would transpire if the 3 recon events being used for possible price moving CATALYSTS would produce the offense needed to take out either end of the WORK IN. IN THE END the day followed the CHOP TILT DOWN, reduced range (9.5 handles bgi contract) with lower LUNCH HIGH THAN A.M. HIGH, a MIDP .M. LOW OF DAY that did act independently BUT FAILED to touch the 2382.75 NEEDED (1 tick above the lunch high) in order to accomplish ANYTHING OF NOTE. The 2382.75 was posted often... DO NOT GLOSS OVER the above writing for FRIDAY... It is a good contextual reference for TODAY as to price specificity and gives us the segue for the TOP DOWN analyses and the WEEK AHEAD...

TOP DOWN... NO CHANGE: We are in big arse V up. I did take the liberty on the SIGNIFICANT WEEKLY CASH chart to put a horizontal on the 2077 CASH. When I wrote the HIMALAYA SERIES in 2012 (available on request) it was GIVEN that if we took out 1434.44 CASH the BEARS were done, finished, no more way to see the rally from 666 as a BULL bounce in an ongoing BEAR from the 1576.09 2007 high. The 2077 is THE SAME thing at 1 lesser degree. Until that 2077 cash was touched the Bears still had a shot at the rally from 1810.1 cash BIG ARSE IV LOW as a BOUNCE in an ongoing BIG ARSE IV DOWN, i.e. A “B” wave within a NEW BEAR MARKET... Tighten the noose and reduce another degree.



Tuesday 2nd May 2017

SPILL is UP

Good Morning – Today is **SERIES S3L** and the SPILL is UP... Yesterday was a perfect example of Volume is a TELL, TIME is a STANDARD Deviation, and PRICE is your ARSE. Anyone reading these commentaries engaged in minnow/sardine day trading might want to shoot a picture of yesterday AND also remember the context.

Friday was EOM FUN AND GAMES and while the range may have been 10 ES handles, 9.5 large contract the day for the most part was ping pong between the 79 and 85 spot... Yesterday was a day without PEEANS and Volume was a paltry 897K contracts. Lest the Peeans take too much credit, it is the placement of a Friday/Monday EOM/PEEAN HOLIDAY with all KNOWN large CATALYSTS beginning their gauntlet Wed. with FOMC and Ending with the French election... This created a 4 day weekend ambiance. The WORK IN range given 2379 spot to 2391 SPOT with ALWAYS ALWAYS ALWAYS know the WEEKLY PIVOT 2380.3 was AOK, ACES; however, this belies the real monkey wrench in the limited action.

The Monkey WRENCH hit right at the expected area for LUNCH HIGH IN THE FORM OF UNEXPECTED NEWS... I will say this for the umpteenth time: TIME IS

NOT PRICE, IT IS A STANDARD DEVIATION AND NEWS CAN OVERWHELM ANY CYCLE... The Silver lining in this case is two fold... I was immediately questioned in real time with a "NEWS?" post and two people MikeB and JohnA responded immediately... This is paramount in CATALYST RECOGNITION, the ability to discern the level of meaningfulness to the DISRUPTION. Part tow to the silver lining was the inability of the Bears to take out the a.m. low creating aberrant behavior. The bad part of the NEWS DISRUPTION is it requires the cycle to right itself similar to 'regressing to the mean on price.'

The net effect was the catalyst was a FADE (buy the DUMP on over reaction) of the Bears who scrambled to cover their shorts once the market dictated the CATALYST was not a larger catalyst.REMEMBER THIS: often news releases that create damage are an opportunity to get long and most of the damage is done to price before the news hits the tape!!! This is why CATALYST RECOGNITION is so critical and why it has been written about so often since prior to 2010 the year...

Synopsis: Yesterday wa playing out a perfectly NORMAL S2L until the CATALYST overwhelmed the clock .The price parameters for the day could not have been given better in the honing section but the CATALYST disruption and its impact on the clock is PART OF TRADING .. iN THESE events you must use PRICE PRICE PRICE to make a considered decision on the CATALYST and the WHAT NEXT.. We had the a.m. low a Known, and an opinion that the news was no big deal relative to the day and that opinion was given before we went back thought 2385 spot -AKA THE SPOT OF THE DAY ..now we can Hone...

HONING: we now have 4 sessions of ARCING and Bracketing since the FRENCH election reaction high (inclusive of that day)... NOTHING ABSOLUTELY NOTHING HAS CHANGED... We have spent 4 days fleshing out CRITICAL PRICES for a Market that is WAITING ON THE NEXT CATALYST knowing that we either go after the 2400.98 all time high or that a dump that kills 2357 shows its hand that the Bears have done something of importance... This is set up the FED DAY, S3L wild card and the day will go: spill up, a.j. Low, mid a.m. hig, lunch low, mid p.m. high, last hour low... SPOTS TA ROUNDIES and the NEEDS by both camps have not changed 1 iota since yesterday's honing section — read it again – but make the typo '239 ' 23790 SPOT... SPOTS TA ROUNDIES NO CHARTS TODAY.

FV -3.97 S3L 05/02/17 JUNE 2017 contract

DAILY WEEKLY
PIVOT 2386.2 2380.3

S1 2381.0 2366.2
S2 2376.5 2351.8
R1 2391.7 2394.7
R2 2395.9 2408.8

MAX H 2401.1 2426.2
MAX L 2372.0 2337.7

Range Projections

2384.0-2393.7 Primary 2373.3-2401.8
2379.1-2388.8 Alternate 2359.0-2387.5

TVS
2387.8 High 2394.2
2386.1 Low 2377.8

TWO DAY
2401.0-2404.6 HIGH
2367.1-2370.7 LOW

OPG 2385.7 2371.8
. H 2390.7 2394.5
L 2381.0 2366.0
C 2386.1 2380.5

Wednesday 3rd May 2017

SPILL is DOWN

Good Morning – Today is **SERIES S4H** and the SPILL is DOWN... Yesterday's COMPRESSED Range setting up the FED was 6.5 handles large contract and 7 handles e-mini... Since the French election reaction top we have spent 5 sessions inclusive of that high forming a bracket on the 3 min charts all the way up to the daily. Because we had in effect a 4 day weekend (EOM muted, Mon.

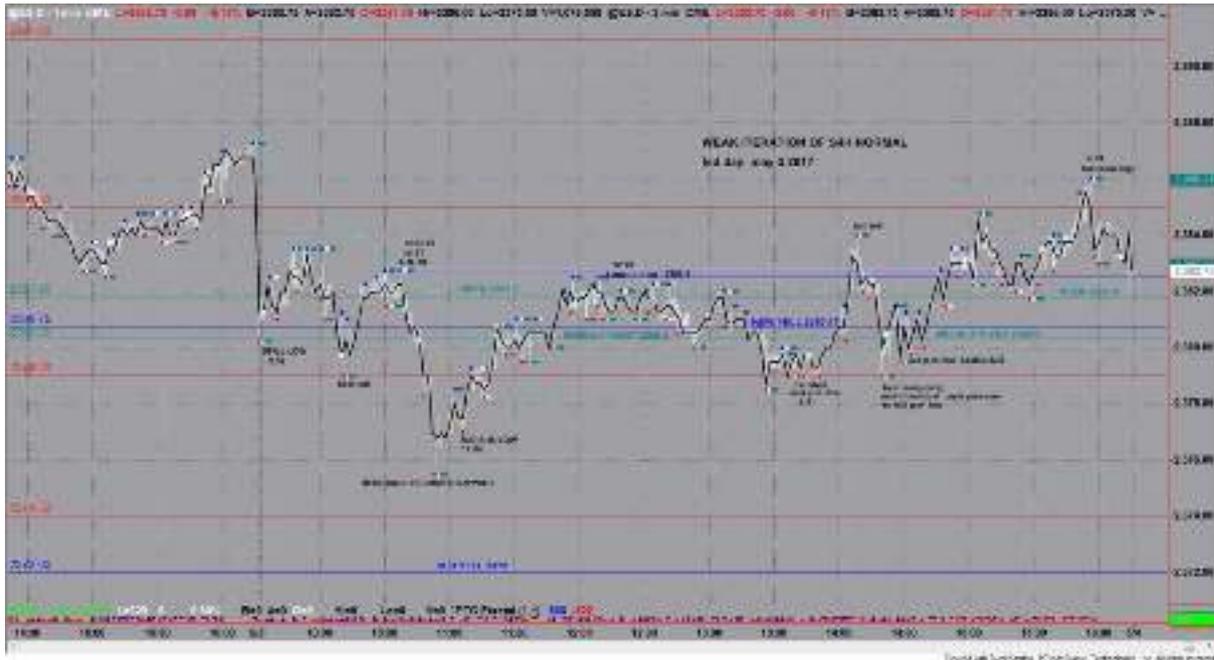
Thursday 4th May 2017

SPILL is 79 up w/ 21 Down

Good morning – Today is **Series S1L** and the SPILL is 79 up w/ 21 Down... 1 down and 2 to go: Round 1 of this 3 round gauntlet (Fomc, NFP, & French election) is behind us and was one of the most muted Fed days in recent years. The SPRAYED Roach segment lasted exactly 20 min... Not only was it tame, the amplitude was paltry at 3.25 handles up from 2380.75, the NEW YELL, to 2384, and then on the residual pressure left for forming the mid p.m. low the 5 handle drop terminated at 2379 SPOT.

I have saved the SCROLL and was exceedingly happy about 'nailing down' most of the minnow work in advance or upon occurrence. What matters though, is the laziness of the day helps shape the what next. The Break of the 79 spot weryly died at 2374.5, 1 handle above the EXTREME high for the prior gap up day @ 2374.5 (2374 spot) on 4/24. The drop met the bare bones minimum expectation for the DROP of 17-34 handles (19 actual).

This keeps the bull case for new all time highs with yesterday LOW as green (4)...The BULLS still have DONE ABSOLUTELY NOTHING on offense as regards 2391, which needs to go in order to open a path to all time highs. The Bears still need to gain follow through on any drop as a test of prior resistance, the 2374 SPOT, held although the acceleration on the back through of 2379 looked promising, were it not for a LUNCH HIGH need acting as a magnet and the clearing of the light blue trend line providing the CUSHION for the residual pressure down...



Friday 5th May 2017

SPILL is UP

Good Morning – Today is **Series S2L IFFY** w/SPILL UP... WELCOME to potential CATALYST 2 of the 3 event Gauntlet: NFP and you may as well include CATALYST 3 when the EMINI OPENS Sunday night, the FRENCH ELECTION OUTCOME should be in place.

We enter into day 8 inclusive of the FRENCH Primary high reaction. If you are new to these commentaries these lateral Brackets may be frustrating but they are part and parcel of the 75/25 rule located in the GLOSSARY as well as a key piece of TONE identification. Their larger purpose is to locate the BOUNDARIES of the Bracket through SPECIFIC PRICE and although no one has a crystal ball basis RESOLUTION if the work is done right it should assist in keeping one from being struck like a deer in the headlights on the wrong side of the resolution.

There is little to add now other than the Obvious. Upon hitting the 2398.16 cash high 2394.5 futures. A warning of a 17-34 handle correction was given. Thus far the drop has been 19 handles. I certainly wish I had 100 dollars for every time I have posted 2391 SPOT including an admonition to the Paeans to provide a TRAP for Wednesday night (actual 2393.75). I wish I had another 100 dollars for the 2372 YELL/2374 SPOT especially early in the bracket as prior

resistance becomes support. After all the daily high and close on that day preceding the what has been the last GAP UP day was 2374.5 hod , 2370 close. Now I want 100's dollars for every time over the past 4 days I have posted 2379 and 2385 SPOTS.



Monday 8th May 2017

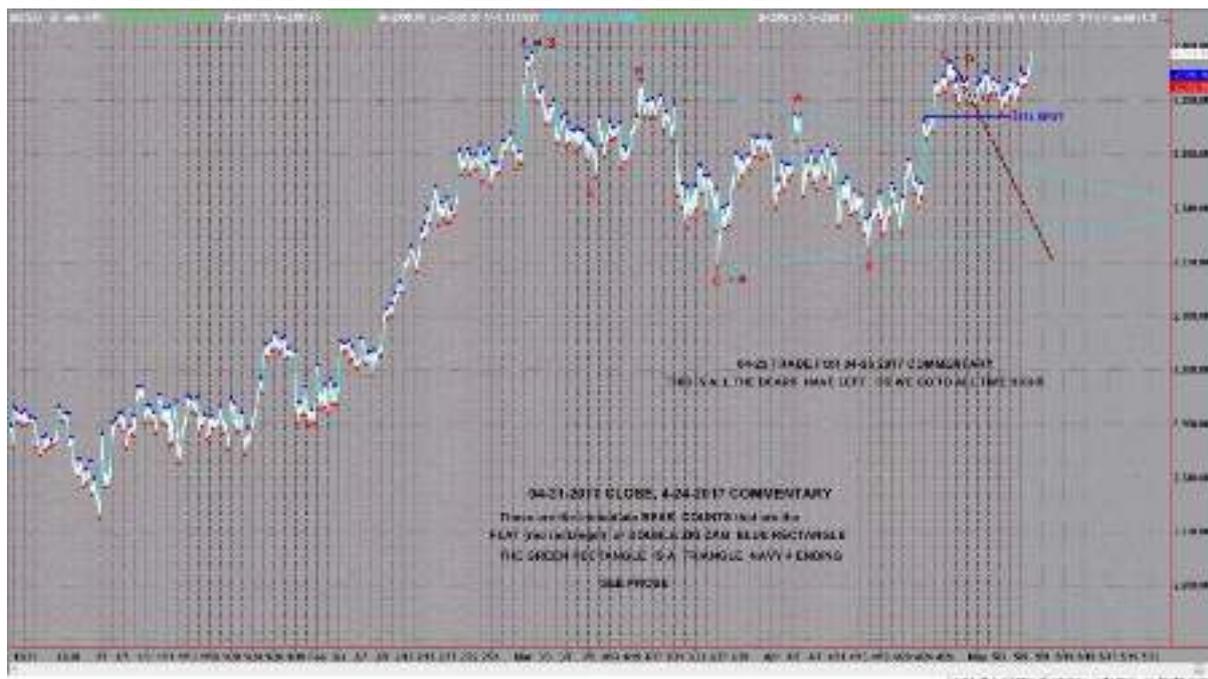
SPILL is 79 UP w/21 DOWN

Good Morning – Today is **Series S1L NORMAL** and the SPILL is 79 Up and 21 DOWN... Today is going to be FRENCH REACTION DAY. The first two parts of the 3 part gauntlet were FED Wednesday and NFP Friday. Both of those potential CATALYSTS were frustrating and seemingly unimportant BUT they did serve the purpose of highlighting critical NEEDS via specific price for both camps, the FAILURE OF BOTH CAMPS TO PERFORM OFFENSIVELY (especially the Bears), and have brought us to another critical juncture that has been discussed in the commentaries and real time posts.

Normally on Monday, a bigger picture commentary is written using TOP DOWN analysis/time frames. This will be presented tomorrow due to the need to outline TODAY. Series 1 days are always tricky due to wide standard deviations and potential cyclic inversions on the 4 calendar day cycle; therefore, this

commentary will be more about PRICE, order of occurrence, and what each camp needs to do.

WHAT WE KNOW AND WHAT WAS GIVEN... Last week;s struggle for the WEEKLY PIVOT CONTROL (2380.3 big contract) was highlighted everyday. Because of its proximity to the 2379 SPOT, these two SPECIFIC PRICES were featured often together NS from a WEEKLY CHART PERSPECTIVE, the prior weekly close, 2380.5 was added to the mox several times. EXTRACT THAT BAND: 2379-2380.5... If you failed to do so already... NEXT I don't think I could have stressed the OLD YELL 2372/SPOT 2374 anymore than I have, especially since we were going to assign a NEW YELL. Wednesday (we did, 2380.75 - NOTICE it is one tick above the 2380.5 prior weekly close). Lastly, the assumption was made, and I believe properly so, that unless the BEARS took price down to the 2357 SPOT, the BEAR interpretation of the BEAR 27 min RTH ES contract was accomplishing nothing of importance. These 3 SPECIFIC BEAR OFFENSIVE NEEDS, Bull DEFENSIVE NEEDS clearly showed the BEARS FAILED ON OFFENSE THE BULLS SUCCEEDED ON DEFENSE...



Tuesday 9th May 2017

SPILL is DOWN

Good Morning – Today is **SERIES S2H** IFFY and the SPILL is DOWN... Yesterday we got the somewhat obvious (as many posts Thursday and Friday INDICATED) “Buy the Rumour, SELL the news” reaction to the French election. IT IS IMPORTANT to EXTRACT the TRAP PRICE, 2403.75. From an RTH perspective it was NOT AS YET and dependent upon today maybe not at all what one would call a SELL THE NEWS drop. More like a ‘Come on Bears’, can’t you even take out the WEEKLY PIVOT 2390.5/2391 SPOT (sure 2391 spot was important resistance last week) highly compressed sideways nothing burger for minnows/sardines.

This action makes today all the more important POTENTIALLY, especially in light of the NORMAL for S2 days. Which run from the a.m low or high to the last hour low or high with a counter jog from lunch to mid p.m... THE LEAN is IFFY and the BEARS want that lean to be right as it portends, spill down a.m. high, lunch low, mid p.m. high and last hour low with the aforementioned a.m. turn a high to last hour low with a counter bounce or jog from lunch low to mid p.m. high as the NORMAL... THE BULLS want the FLIP, they want the opposite outcome, they want the lean to be wrong... Whoever gets the a.m. turn has the NORMAL in their favor, they win the kewpie.

TOP DOWN — You have the same two weekly charts normally provided on Monday’s... NOTHING HAS CHANGED. We are and have been in an almost 600 handle rally from the BIG ARSE IV LOW and headed to BIG ARSE V... Tighten the noose one notch...

As you can see on the red box weekly chart, we are trying to find BLOOD RED 3 HIGH and that move has been in motion since the BREXIT LOW at 19991.68 cash.. PLEASE PAY ATTENTION TO WHAT IS COMING NEXT... Tighten the noose again...

Thursday 11th May 2017

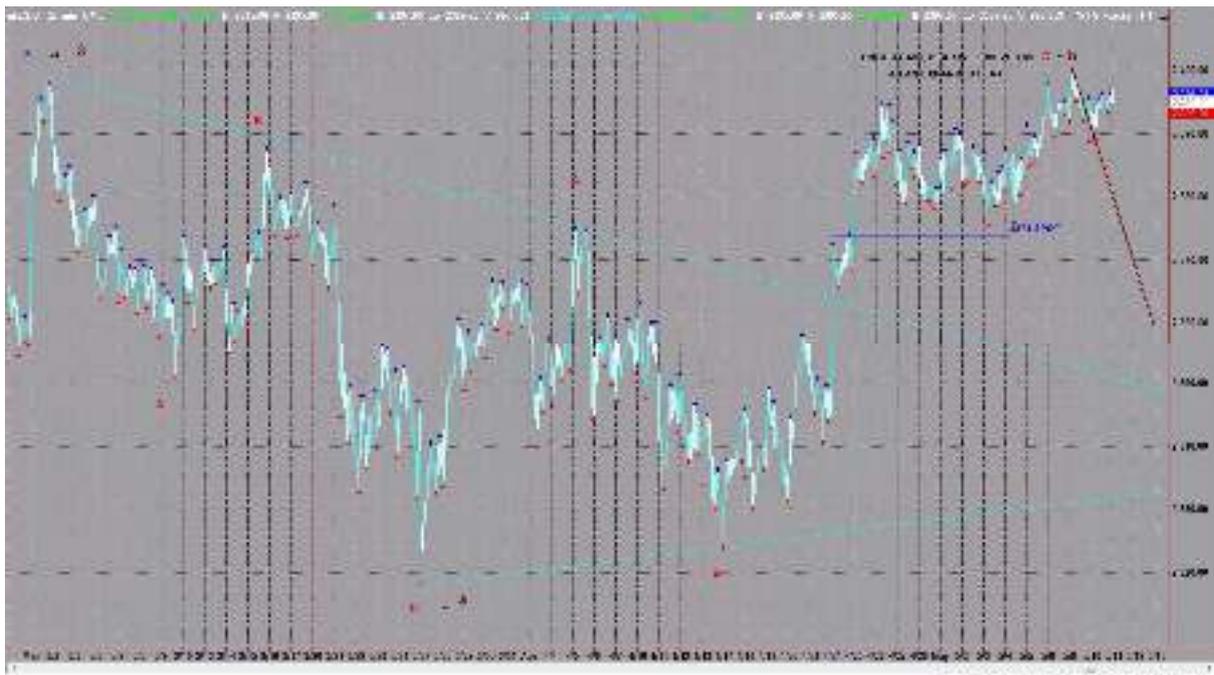
SPILL is UP

Good Morning – Today is **SERIES S4L** and the SPILL is UP. Wednesday's S3H is attached. Another Nothing Burger day on range and volatility even if it did do the NORMAL S3H

Outcome when Lunch is Greater than the a.m. high. I disdain missing work, but if one is going to miss a day then it is good to be a nothing burger day with a 6.8 handle RTH big spoo day...

For those paying attention to the clock, a small tip on low volatility tight ranges in brackets: it helps to keep a 1 or 3 min CASH chart available if possible when FUTURES are printing double bottoms or tops because FUTURES LIE and sometimes a 1 cent differential on cash will let you know where the lunch high vs the last hour high as regards knowing what it would take to do the NORMAL... The S3H did not go NORMAL until the last RTH minute of the day... There are other reasons as well, such as seeing inter-market divergences...

For the past 11 sessions we have been trying to figure out if we are going to actually kill the Trump speech March 1st high 2400.98 or from a TOP that just refuses to take out that big roundie cash by going after 2409 cash and into the envelope 2409-2439.5 centered on 2424 cash. This is very reminiscent of last Aug and Sept 2016 as well as Jan. 2017-SEE attached DAILY..





Friday 12th May 2017

SPILL is 79 DOWN w/ 21 UP

Good Morning – Today is **Series S1H** and the SPILL is 79 down with 21 up. From Monday through Thursday Open at 2391.5, the BEARS failed to seize control of the Weekly Pivot 2090.5... Following a 4 handle GAP down from prior Close, the Bulls NEEDED the spill UP for S4L to be real... A warning to BE NIMBLE if taking the minnow LONG for the spill up was given due to the constant 'water torture' of the 2391 SPOT /WEEKLY PIVOT all week.

This 'water torture' (on either end, rather it be the weekly pivot OR the attempt to kill 2400 CASH) is the denigration of demand (weekly pivot) or supply (the 2400) and when it finally dies, it is often met with an AIR POCKET move (Hop and POP on longs, SPLAT on shorts). The first natural place to look is the NEXT at 2385 SPOT has been a big deal now for SEVERAL WEEKS... UNFORTUNATELY for the BULLS, the 2385 SPOT was touched well before an a.m. low should seal. Yes, a bounce on a first pass of a spot is the odds for +1 handle NOT the slice and dice and YES, if a bounce had occurred, the BULLS would have a HOOK marker for an a.m. LOW... THE POINT where it matters,

actually applying a trade: If you try to catch that 2385 LONG at that time, you MUST recognize that it is a knife catch bounce trade or you are in a MUST bounce enough to make the a.,. Low a HOOK... If you are short the spill for the move to the a.m. low, and all week the struggle for the weekly pivot has been waged, then you know that the 2390.5-2391 needs to HOLD and you are looking for THE A.M. LOW.

THERE WAS NO BOUNCE... Price went through the 2385 as if it were standing still AND was sliced and diced (-2.75 before +1) SO, WHAT IS THE NEXT??? THE YELL 2380.75, 2379 SPOT AND that 2379 has been PR IDENTIFIED as where the BEARS would be committed to the MOVE down from the ALL TIME HIGH.



Monday 15th May 2017

SPILL is DOWN

Good Morning – Today is **Series S4H** NORMAL and the SPILL is DOWN... The past two weeks brought us a 21.5 handle and 20 handles respectively... These periods of compressed TONE, small range, low volatility action are for many but they do give off information. IN FACT, this period since the March 1 Trump Speech high is less frustrating than the TOPPING Process of big arse 3 that stretched from the Nov. 2014 highs to the July 20, 2015 high which TOPPED in that time envelope on May 20 2015 @ 2134.72...

Before moving to the TOP DOWN ,. Friday produced a 5.75 e-mini range RTH and only 4.5 handles large contract. The information dispensed is one of failure by both camps: The BEARS FAILED to do the 2379 COMMITTED back through. The BULLS Failed to take out WEEKLY PIVOT 2390.5 /2391 SPOT.. This week we have EXPIRATION and it normally skews up. What this market is telling us is THAT EVERYONE SEES THE SAME THINGS , FEARS THE SAME DANGERS, and is playing a game of PRICE CHICKEN waiting on a Catalyst until one team or the other SEES recognition Prices that RESOLVE the impasse. THE COMMENTARIES have been haranguing the same prices over and over as to what PRICES are needed AND more importantly what to expect when this resolution occurs... NOW TO THE TOP DOWN before picking up on the HONING and reiterating the prices AGAIN...

There is no change on the large chart BUT I am 2 RED BOX WEEKLIES in order to provide more clarity about what we are currently doing AND how the current favored lean (UP TO BIG ARSE V) FOR OVER A YEAR comes to pass.. The short version is on RED BOX 2 and requires very little explanation. WITHIN the Move from BIG ARSE IV LOW TO BIG ARSE V HIGH there will be a 5 WAVE sequence of BLOOD RED (major) degree. WE ARE TRYING TO LOCATE BLOOD RED 3 CURRENTLY. The origin of this move is BLOOD RED 2 aka the TRUMP LOW 2083.79 November 4 ,2016 ...Now tighten the noose 1 notch

Tuesday 16th May 2017

SPILL is 79 DOWN with 21 UP

Good Morning – Today is **SERIES S1H** and the SPILL is 79 DOWN with 21 UP... Yesterday we came into the day with a S4H NORMAL (Monday always contains the word NORMAL- see glossary “FLIP”) and we know from many commentaries that often the LOD on S4H IS the SPILL Low. The little pullback to 9:40 was assigned as the critical price to hold in real time for the SPILL.

The Bulls already had a small boost with a 4 handle GAP UP that MOST IMPORTANTLY finally HOPPED OVER and took out the 2391 SPOT... as long as the 2393.75 held the thrill is simple: look for a move to an a.m. High. Next we sliced and diced the 2398 SPOT (first passes are normal fades for +1 counter and slice and dices of a spot are -2.75: in this case 2400.75 would serve as the slice and dice). We also know that SLICED and DICED SPOTS normally recover the same day. At this point, with no real PRICE information indicating we are not S4H, it is a matter of looking for the a.m. high and KNOWING that the 2398 is subject to recovery at possibly the mid a.m. low.

Price tagged the NEVER BEFORE TOUCHED IN RTH SPOT @ 2401.5 just before the top of the 11 a.m. eastern time. This simplifies the day as follows: The Bulls in order to keep tracking the NORMAL need a soft sideways down mid a.m. low preferably holding the 2398 SPOT (2398.25 WET BEAK -see glossary) recovery and to no more than a STOP RUN REVERSAL of sid spot. Stop Run Reversals are -.25-.75 from the designated PRICE...The ensuing reversal from the HOD at the time @ 11:11 was residual basis the STILL tracking S4H NORMAL perspective and expected to be RESIDUAL pressure down to the mid a.m. low and 2 things are playing in tune with one another: The expectation of a mid a.m. low and the decent possibility that 2398 will be recovered with 2398.25 wet beak touch...This expected DROP is where tells of SOMETHING ELSE HAPPENING began to show up in the form of TIME not PRICE. ...more

The move was hardly strong, it was soft sideways down. The issue is the bulls were not reversing the price to UP with any strength and we were going deep into the Lunch period which should be a high. This is where questioning the LEAN or looking for either Link Stink or WEDGE Zoom on S4H begins to creep into possibility. As the lunch hour was drawing to a close several posts regarding flipping the lean and most importantly, we should begin moving to a mid p.m. high were offered up at this time. This is where the FLIP was given.

The mid p.m. high was sealed perfectly and did not produce new highs (aberrant) as it was rejected just below the 2401.5 SPOT ,,MORE

The Bears failed to turn the drop to the last hour low into any real offense , barely taking out the 2398 SPOT (2397) and certainly not going after the GPA or even the 2393.75 pullback low where the SPILL was erroneously assigned with no damage , ie it is one of those days where although the lean was wrong until recognized , no real damage occurred and in fact money could have been made following the WRONG LEAN.....FINALLY

There is little solace to be had in being 'right' in what essentially became a 3 handle range SPOT TO SPOT DAY. 2398/2401.5 ..All of the above writing dealing with the day is exactly the tracking given in real time and it's' only applicative purpose is to show how the FLIP works, the SLICE AND DICE works , and how key risk prices are determined in real time...this WILL HAPPEN AGAIN in the FUTURE ... now for the HONING..

HONING –Expiration weeks tend to skew up as the normal and the Bulls did get a Jump Start on that as they have created a cushion out of the gate. What the BULLS failed to do was go after the STRANDED PEEAN TRAP at 2403.75(French election trap) much less the lower cash price on the 2409-2439.5 cash band at 2409 rather it be due to .the FLIP, the lack of an aberrant mid p.m. high , or on a squeeze to the close FOLLOWING the last hour low assignment.Failure is Failure , Time is NOT Price, and Price is your arse – Period. The Bears FAILED too when they had a shot at going for a deep lunch or last hour low. . What yesterday did accomplish is FUTURE NEEDS that are pretty well defined : The BULLS need to go after the Peen trap and more importantly THEY need to go after the 2409 cash and the 2407.5 SPOT — If we touch the 2403.75 in real time another SPOT will be added today at 2413 tied to the itty bitty fib at 2415 given last Monday ..If that is not touched the 2413 is not assigned,simple as that.The BEARS need to kill the 2398 SPOT for starters but accomplish nothing on the day unless they go after 2391 SPOT and on a 1 larger time frame they are now in need of going after the 2385 SPOT not just the back through of the 2379 COMMITTED aka THE LATEST BEAR SOAP DORP... SPOTS , TA ROUNDIES WORK IN 2393.75 a non spot and 2403.75 a Peean trap for starters...NO CHARTS TODAY — will hine in on the move from 2328.95 cash to current close today in tomorrows commentary

FV -1.86 S1H 05/16/17 JUNE 2017 contract

DAILY WEEKLY
PIVOT 2397.7 2389.2

S1 2393.3 2379.0
S2 2388.2 2369.2
R1 2402.8 2399.0
R2 2395.5 2409.2

MAX H 2412.3 2419.0
MAX L 2383.8 2359.0

Range Projections

2395.5-2405.0 Primary 2384.1-2404.1
2390.8-2400.3 Alternate 2374.1-2394.1

TVS
2402.0 High 2419.0
2401.8 Low 2359.0

TWO DAY
2412.5-2416.1 HIGH
2378.5-2382.5 LOW

OPG 2398.5 2396.3
. H 2402.0 2399.5
L 2392.5 2379.5
C 2398.5 2388.7

Wednesday 17th May 2017

SPILL is UP

Good Morning – Today is **Series S2L** VERY IFFY and the SPILL is UP...
Yesterday shortly after the close, a NEWS CATALYST hit the Market involving allegations of Obstruction of Justice. The ability to put that to price and then form a WHAT NEXT is all that matters... What we had before that Catalyst hit was laid out about as good as it gets and blends price and form. In fact the

most crucial aspects we in place well before NOON and dovetail very well with the Honing Sections this week thus far.

Tuesday HONING –Expiration weeks tend to skew up as the normal and the Bulls did get a Jump Start on that as they have created a cushion out of the gate. What the BULLS failed to do was go after the STRANDED PEEAN TRAP at 2403.75 (French election trap) much less the lower cash price on the 2409-2439.5 cash band at 2409 rather it be due to the FLIP, the lack of an aberrant mid p.m. high, or on a squeeze to the close FOLLOWING the last hour low assignment. Failure is Failure, Time is NOT Price, and Price is your arse – Period. The Bears FAILED too when they had a shot at going for a deep lunch or last hour low... What yesterday did accomplish is FUTURE NEEDS that are pretty well defined: The BULLS need to go after the Peen trap and more importantly THEY need to go after the 2409 cash and the 2407.5 SPOT — If we touch the 2403.75 in real time another SPOT will be added today at 2413 tied to the itty bitty fib at 2415 given last Monday... If that is not touched the 2413 is not assigned, simple as that. The BEARS need to kill the 2398 SPOT for starters but accomplish nothing on the day unless they go after 2391 SPOT and on a 1 larger time frame they are now in need of going after the 2385 SPOT not just the back through of the 2379 COMMITTED aka THE LATEST BEAR SOAP DROP... SPOTS, TA ROUNDIES WORK IN 2393.75 a non spot and 2403.75 a Peean trap for starters... NO CHARTS TODAY –

POSTS –

IMPRO:william blount:(10:29:01 AM): we got a clean 5 up on the opening from the thursday low and unless the bulls extend the third wave from the FRIDAY low, the bears have a shot — today from a minnow perspective

MIM:william blount:(10:37:05 AM): if the bulls do get the reversal from in here basis the clock then the day will look better as a 21 odds spill high and a.m. low -aka flip to s1L which in turn means the last hour goes to 68 L and 32H odds l

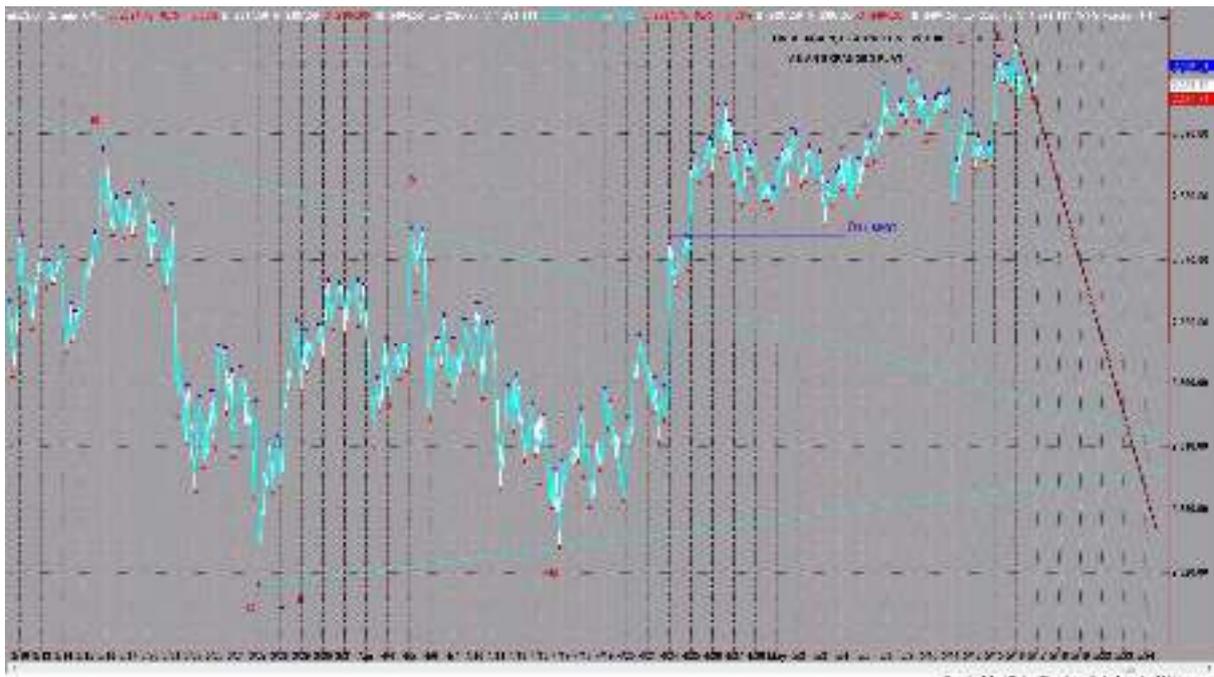
MIM:william blount:(10:37:16 AM): series 1 days are tricky

IMPRO:william blount:(11:29:39 AM): the most bullis way to view the market since 2379 spot is 1,2 (origin 2379, thursday high, friday low) and then i-ii of

lesser degree in the 3 and that is the rally from friday lod to the high today and then this correction

IMPRO:william blount:(11:31:05 AM): bears of course will see the HOD today as completed blood red B on the 27 in rth es chart that has been sent multiple times and will be included tomorrow

Tying the information above to the minnow/sardine work, yesterday and MORE IMPORTANTLY the WHAT NEXT is what has to be done NOW.



Thursday 18th May 2017

SPILL is UP

Good Morning – Today is **SERIES S3L** and the SPILL is UP... So many things came together yesterday, that it is tough to get all the important aspects together in a logical flow but I am going to give it a shot... First today will go SPILL HIGH (residual or real), a.m. low, mid a.m. high, lunch low, mid p.. High, last hour low... Moving right along...

At the NEW ALL TIME HIGH on Tuesday we were in the throes of a 15 day highly compressed TONE bracket. Looking for a CATALYST and PRICE

RECOGNITION basis pre-identified prices as to rather we would correct or finally lift past 2400 cash and move into the next band of resistance : 2409-2439.5 cash centered on 2424 cash with two itty bitty fibs at 2415, 2421. From the Bear perspective we were looking for a 5 wave top on the 27 min BULL or an EXPANDED Flat "B" wave higher high than the March 1 TRUMP SPEECH high at 2400.98 .The Blood red 'B' has also shown a steep drop thick blood red trend line pointing down on every presentation. As each successive grind higher in the bracket , beginning 4/26 occurred, the "B had to be shifted further in time. It also was shown as possible wave highs on the BULL 27 min in green. ..NEXT AND MORE

Also, since March 1 2400.98 cash high we identified two expected drops to occur SOON of 34-72 handles (actual 78) and 17-34 handles (actual 19) .. Regardless of which of the two choices played out , green 5 up or blood red 'B" . BOTH TEAMS would want a DROP to ensue upon termination of the rally.



Friday 19th May 2017

SPILL is DOWN

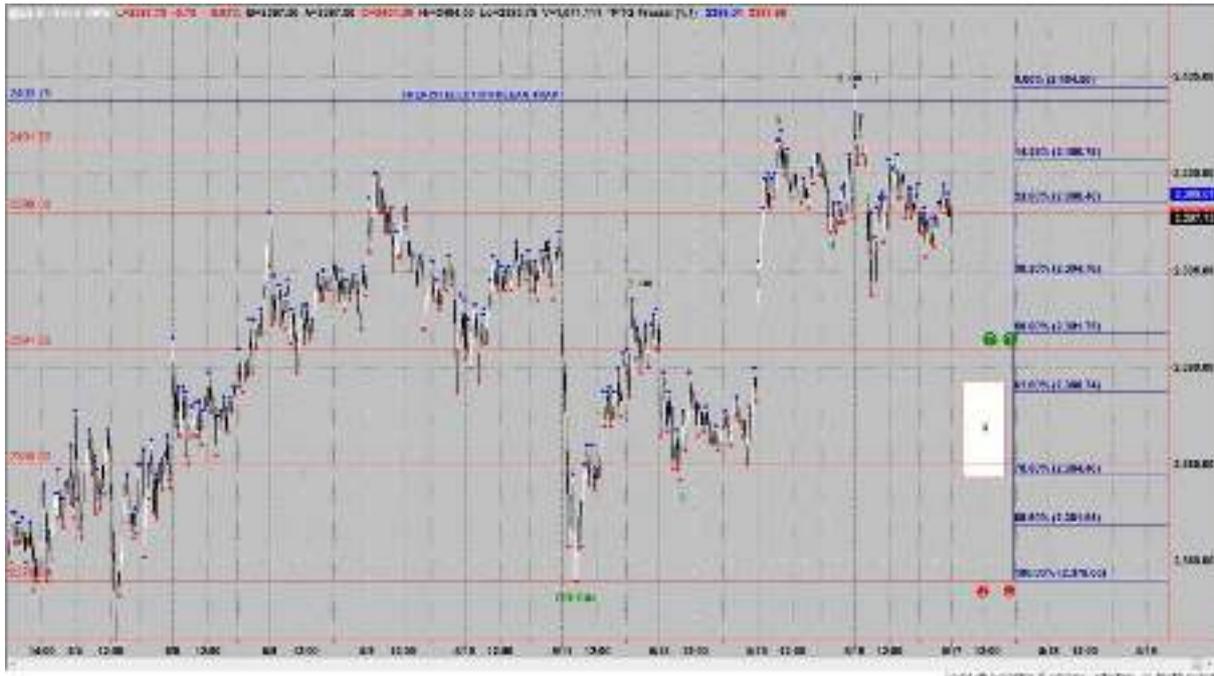
Good Morning – Today is **Series S4H** and the SPILL is DOWN. The S3L Thursday was a snap back rally of 23 handles RTH. Although the RANGE was expanded, the move was a simple CHOP TILT UP that fit the S3L turns quite well and MORE Importantly, the pre-identified prices, ESPECIALLY lunch low to mid p.m. high, were SPOT on.

TODAY is EXPIRATION, expect FUN AND GAMES. It is also S4H: NORMAL, WEDGE ZOOM, OR LINK STINK as follows:

“Today is Series S4H and the SPILL IS DOWN. The day will go SPILL DOWN, a.m. high, mid a.m. low, lunch high, mid p.m. Low, last hour high... The 3 doors on this day are:

NORMAL , Link Stink, and Wedge Zoom. The Normal prints the LOD at spill low or mid a.m. lo with spill low the preferable AND then winds through the remaining turns a given above w/ a HOD in the last hour...The mid p.m. low can be deep but should print a higher low by no more than a stop run reversal of the mid a.m. low. ..The link stink is the more bearish outcome of the remaining choices.It is visually a lightning bolt down -zig zag down day from the a.m. high to at least the mid p.m.; low and if the market is very weak then the bounce to the last hour high is muted and once sealed another leg down often ensues,In fact an S4H on a Friday that goes link stink is the prototype for the often written “IT IS HARD TO SAVE A FRIDAY on a TREND DOWN DAY”...Finally , the WEDGE ZOOM is a LITERAL VISUAL-first we wedge down to either the mid a.m. low (less preferable and need to look of tie in to prior day late high to form the wedge) or the more preferable wedge termination occurs at the mid p.m. low ,The next part is the ZOOM feature to the last hour high.The quality of that zoom has be assessed in real time as to rather or not it is truly ZOOMing or WHEEZING up to the last hour high. This feature is where the real time PRICE NEEDS and risk markers are of importance in my work.

Some KEY things to EXTRACT from yesterday are : THE PEEAN TRAP at 2344 ES and that for the day , the BULLS were able to take price to the 2374 SPOT .That high came at a possible though due to timing, the mid p.m. high and the depth of the retrace ito the last hour low



FRIDAY 19th MAY 2017 - These Were “TEPIDS “ FINAL Numbhaas.

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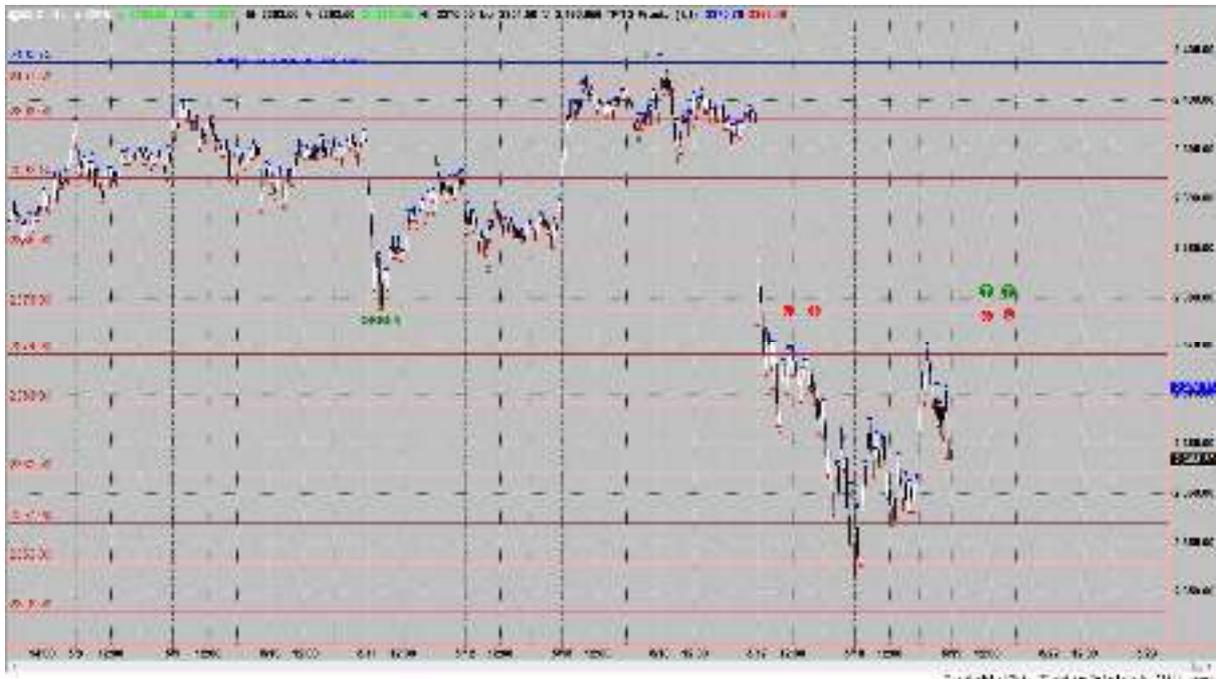
Because it pushed prices though the 50 day cash MA and the drop to last hour low closed price BELOW the 50 day MA... UNDERNEATH we did not FILL GPA 1 for the FRENCH PRIMARY ELECTION GAP , 2347.4 aak 2358 SPOT. Because that SPOT was not traded be VERY AWARE that it is tied to 2350 CASH BIG ROUNDIE today and going forward .

Other things to remember for TODAY are that it is HARD TO SAVE A MARKET on a Friday if it is trending down (link stink or VERY WEAK S4H normal) .Conversely, if it is TRACKING the NORMAL know that there is usually a 'scare the bulls' move in the front half of the last hour and that the BOOK SQ move on Friday's (origin 3:35-3:43) normally skews UP.

HONING: Expiration may go out with a whimper not a bang but because of the KEY THINGS FROM YESTERDAY given in the paragraph above it is is Obvious that the BULLS need to go after the 2374 SPOT , need the NORMAL path in bold paragraph.This WEEK BEGAN with a NEED to accomplish a BACK THOUGH of the 2370 by the BEARS.Overhead that is the MOST KEY SPOT going FORWARD for the bulls to take out .If we doing the WEDGE ZOOM or especially the LINK STINK the BEARS need to go after the 2357 IN ORDER to open the door to KILLING yesterday;s LOD and testing the the 2350 BIG CASH ROUNDIE... SPOTS TA ROUNDIES ...WORK IN RANGE 2357 -2374 ...

PS – the NORMAL Monday commentary is TOP DOWN analysis and that will occur ;however, due to the damage done on the weak S2L 'obstruction of justice ' catalyst WEDNESDAY much of the commentary will be devoted to REITERATING the paths in front of us and those choices.Yesterday I asked the rhetorical question "WHAT IS THE MOST IMPORTANT PRICE ON THE CHART

(UNDERNEATH) “:I have given that answer several times recently but there were no ‘guesses yesterday’ ... EXTRACT THIS , KNOW THIS : 2322.25 CASH is the ANSWER and all paths going forward ARE RELATED TO THAT ONE SPECIFIC PRICE...



FV -1.42 S4H 19 may 2017 June 2017 contract

	Daily	weekly
Pivot	2363	2389.2
S1:	2351.9	2379
S2:	2340.2	2369.2
R1:	2374.9	2399.0
R2:	2386.2	2409.2
MAX H:	2397.9	2419.0
MAXL :	2328.9	2359.0

Range Projections

2357.6 – 2380.60	Primary	2384.1-2404.1
2346.1 -2369.1	Alternate	2374.1-2394.1

TVS

2359.6 High 2419.0

2353.6 LOW 2359.0

TWO DAY

2371.50 -2375.10 HIGH

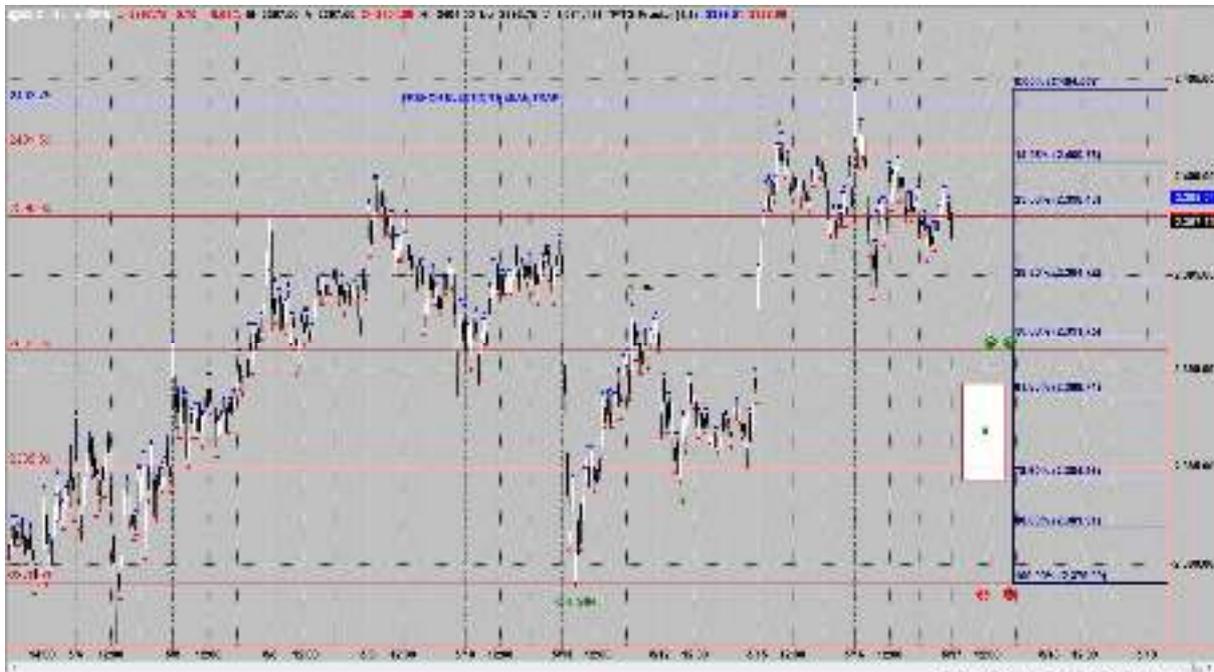
2350.90 – 2354.50 LOW

OPG 2353.8 2396.3

H: 2374.50 2399.5

L: 2351.0 2379.5

C: 2365.6 2388.7



WILLIAM BLOUNT May Almighty the Great Architect Rest his SOUL in Eternal Peace and Solace . HE passed away on Monday 22nd May on his son BILLY Birthdate .

Will forever be Missed But will be alive and Never Forgotten by any of us Specially me

Rgds

Zarif

tepid2:....Tues, Jul 26, 8:29 PM ET 2006

And for those that haven't already got a record, here are Tepid's family birthdays

Little Sister PJ: 9th Jan

Uncle Bill: 15th March

Grandad: 22nd March

Son Billy: 22nd May

No:2 Daughter Meredith: 20th June

No.3 Daughter Annabeth: 7th July

Big Sister Leslie: 24th July

Uncle Bills Daughter Barbara Grace (Tepids 1st Cousin) -23rd August

Tepids Dad: 22nd Sept (Favorite of Tepids)

No.1 Daughter Rachel - 24th oct

Mirabella (A Wife): 29th Nov

Tepid: 22nd Dec

Note: For trading, Tepid says use Birthdates +/- 1day.

k. russells theory is that the time of the full moon matters. so the ITD lunar cycle is actually 32 lunar months. sice it takes 32 months for a fullmoon to occur at the same time

