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# ***WEEKLY REPORT***

## **S&P500 – Metals – T-Bonds**

### **13<sup>th</sup> – 17<sup>th</sup> of November 2017**

By Daniele Prandelli

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# S&P500

Contract: December 15 '17 - E-mini S&P 500

Exchange: GLOBEX

Symbol: ESZ17

Expiration Date: 15/12/2017

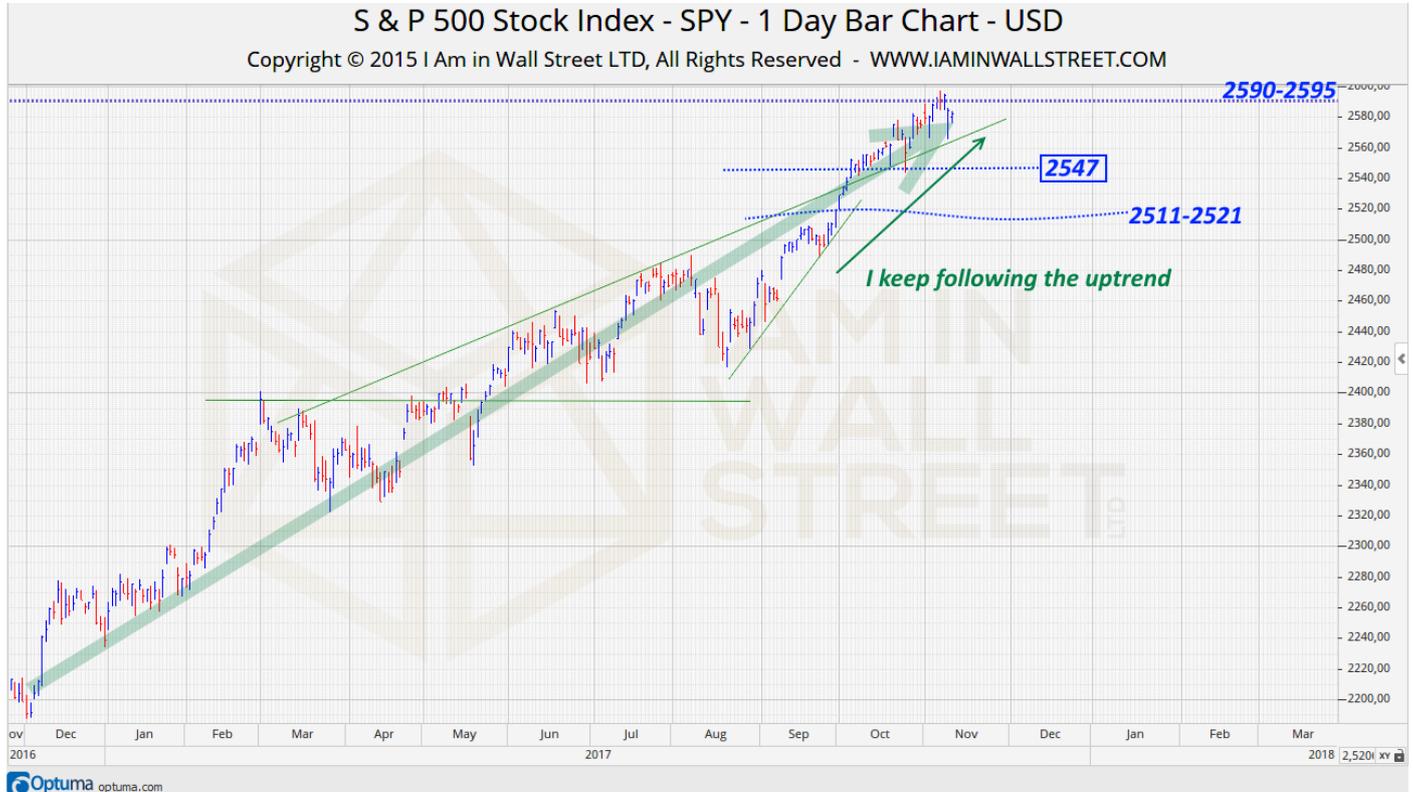
Multiplier: 50

## WHAT'S HAPPENED?

New Highs in the last week, then a little pullback, always maintaining the uptrend structure; ergo: nothing new.

We remained LONG with 1/3, following the uptrend, then we opened 1/3 at 2570 FP and we closed it at 2578 FP, making a new little profit. With 1/3, we are LONG from 2555 FP.

## WHAT'S NEXT?



You know I do not have any news about a Makret that slowly keeps moving toward higher levels, and we are just following the uptrend with LONG positions.

Last week we have seen new Highs over 2590 Index Points, and then a pullback below 2570 points. The resistance area is now around 2590-2595 Index points (it changes over the time), but you know I am not

paying attention to any possible resistance, because the Market is following a precise path since November 2016, with a constant uptrend. So, I just follow the uptrend.

Let me add something about the forecast and the strategy: as you can see, I keep buying around 2570 FP, in this way I sell higher as long as the Market remains choppy; this is something I do to make some profits while the Market does not take any direction. Once the uptrend moves over it, we will continue to make profits with the investment that we let in the Market, following the uptrend. Next week, I also want to increase and let the LONG position to run, because my forecast suggests a possible intermediate Low around November 16, or around November 24-28. Then, we should see higher levels in December. We will see how to handle it during the week, because it is possible we have to wait until the last week of November.

We are using the area 2547 Index Points as a first signal for a relevant change of the main trend, and this level was actually a precise support right three weeks ago.

Nothing else to say, the conclusion is: we keep following the uptrend.

### **What I said last week about the most important levels to monitor:**

The most important levels to monitor are: 2511 (and 2521) Index Points and 2547 Index Points; higher, we can see a resistance in area 2590-2595 Index Points, not very prices but it can be very important.

If the trend is really my friend, let's follow it!

\*\*\*\*\*

## **DAX 30**

Last week we said we should follow the uptrend, using a Key Price at 13.040 Points, always LONG above it and FLAT under it. Nothing changes; we just keep following the uptrend.

We have seen a drop on Thursday and Friday, which is normal, because the DAX is not the S&P500, and it is normal to see swings. We can expect an intermediate Low around mid-November or around November 24-27. The Key Level at 13.040 Points is our main ruler.

## **S&P/ASX 200**

No news: two weeks I said I believe the uptrend is about to continue, we can open LONG positions using the Key Price at 5814 Index Points, always LONG above it and FLAT under it. Well, look at the Market, it is going up; let us keep following the uptrend. Take some profits, as always.

In case a new important downtrend is about to start (but I do not think so), we are ready to SHORT under 5620 Points.

## **How am I expecting to have profits from the S&P500?**

Following the uptrend; we take part of the profits at 2583 Future Points.

Don't forget to use stops because everything can always happen. This is a statistic study as every work in trading, nothing is sure.

If there is something you don't understand, please contact us!

## PRICES

### Mid-term Index prices are:

2590-2895 Important!

2547 Long-Term Area

2533 Mid-Term Level

2511-2521 Long-Term Level

2504-2506 Mid/Short-Term Level

2484 Mid-Term Level

2468 Mid-Term Level

2433 mid-term level

2395 mid-term area

2370 long-term area

2360-mid-term area

2256-2272 super long-term level

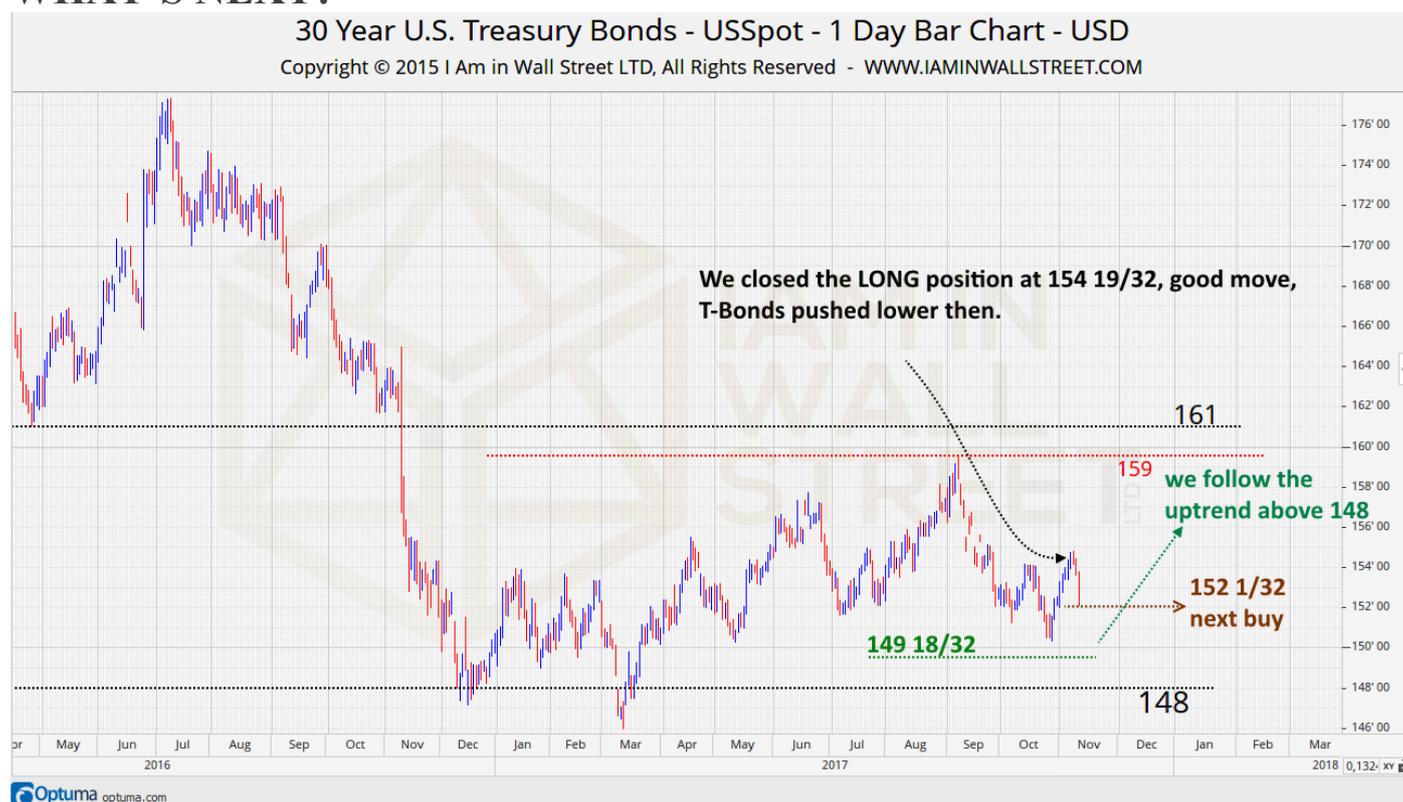
# 30-Year US Treasury Futures Bonds

Contract: December 2017  
 Exchange: GLOBEX  
 Symbol: USZ17  
 Expiration Date: 21/12/2017  
 Notice Date: 30/11/2017  
 Multiplier: 1000

## WHAT'S HAPPENED?

We closed the LONG position at 154 19/32, which was a great trade because T-Bonds pushed down on Friday, almost reaching 152.

## WHAT'S NEXT?



Now we see we did well closing, two weeks ago, the LONG position at 154 19/32, because T-Bonds reached the level 152 2/32 on Friday. We are FLAT, and we planned to open a new 1/3 LONG position at 152 1/32 (just one tick below the Low of Friday). I do not change my plan, I want to open a new LONG position after the pullback, because you know we are following the uptrend above 148, but we do also play with the Market, considering it remains quite sideways since November 2016, you can see what I mean lookig at the chart here above.

If we use a long-term chart, we see **T-Bonds are in uptrend since 1981 in a very precise channel**. This is also why **we must follow the uptrend above 148**, which is an extremely important long-term support right now.

Once we open the LONG position, we use a stop under the **Key Level 149 18/32**, always LONG above it and FLAT under it.

What I said last weeks: *I have to avoid trading between area 150-151 and area 158-159. Every time I try to open positions in this area, using Key Levels, it is a mistake. As you can see, I knew in advance the most important levels, because I said 148 was very important, and then I said the main target was 159, very important as well; after I said these important levels, the Market bounced at 148, hit a top at 159 and then it went down again: **it means I know the most important prices and we must use them, with patience.** The Market is taking months to develop a movement, and this is probably pushing me to make more trades, but this is not the right solution. I have to accept the Market is slower than before.*

Do not forget the most important long-term levels we are working with: **area 148 and 159-161**. We are building our strategy using these two levels.

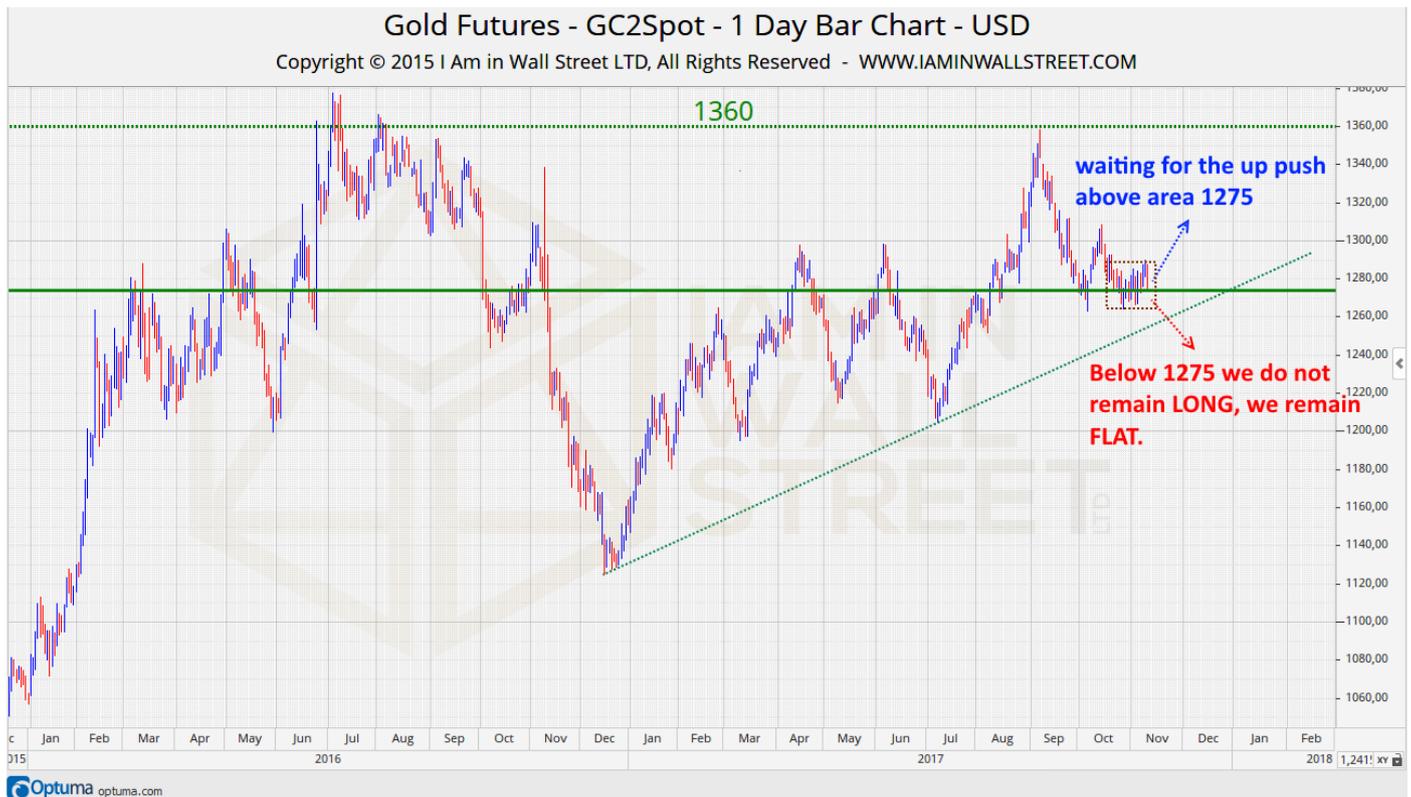
# GOLD

Contract: December 2017  
 Exchange: NYMEX  
 Symbol: GCZ7  
 Expiration Date: 27/12/2017  
 First Notice Day: 30/11/2017  
 Multiplier: 100

## WHAT'S HAPPENED?

It is not easy, even a bit annoying, to handle a situation where Gold does not take any trend, it remains sideways and around the same levels for 3 weeks. Last week we opened a full LONG position, we closed 1/3 at +6 points of profit, and we were stopped with the remaining 2/3 below 1275. This is what is happening in the last weeks. We keep working, waiting for the trend, we know it will start; we just have to be disciplined.

## WHAT'S NEXT?



No news: We have a very important long-term area at 1273 (which is letting me down a bit in the last two years). Above it, we have a possible resistance in area 1360, which is evident also due to the previous important Highs in 2014 and 2016. In addition, an AP's line suggested a resistance. For these reasons, I decided to close the LONG positions in that area in September, which was a good choice, considering Gold pushed back then.

Now, I want to follow the uptrend only using the Key Price at 1275, always LONG above it and FLAT under it. We have to handle the position with attention while the Market remains sideways, taking always

some profits to reduce the losses in case of a choppy condition. Once the trend starts, we will make big profits as we have always done, with the part that remains in the Market, the one we do not use to play with the choppy behavior.

## **How am I expecting to have profits from Gold?**

Following a possible uptrend from the Key Level 1275.

# SILVER

*Only Weekend Update*

As we said, we had to wait for a movement above 16.00, always LONG above it and FLAT under it. On July 17, Silver moved above 16, and the new up push begun; on Friday September 8, it reached a High at 18.29.

The level 16.00 is evidently very important; we can appreciate it looking at the chart here below. The December Contract has also energy at 16.33, the Low of October and a 50% retracement.

The Strategy does not change, always LONG above the Key Level 16.00 and FLAT under it. In area 17.00, we took some profits, letting the remaining to run. Two months ago, when Silver was around 18, I said it was time to take new profits, remaining LONG with only the last little part; good choice because Silver went back then. One month ago, I said to increase again the LONG position, using the stop under 16.00; Silver was at 16.80.

We can take some other profits in area 17.50, playing with the choppy swings while we wait for the bigger uptrend (as long as Silver remains above 16.00).

(Please, this is not my top Market, you know it, just handle it in the way you prefer, take some profits, let the remaining to run... you know... if you believe in a downtrend, you can open SHORT positions under 16.00 and be FLAT above it).



Looking at the chart in a long-term view, we can say we saw a strong up push in April-June 2016, but we cannot be sure that the strong downtrend of the last 5 years is now over. We have rarely seen previous Highs broken in the last years, but these up pushes seem doing exactly that, it can be a signal of a change in trend, but right now, it is too soon to say that. What I am saying is that it could be the time, and it is worth to try to follow the uptrend with our Key Prices, we could end up with a huge profit. (This is what I said in April/May 2016).

# FOREX

*I deleted the Forex service because I just do not like it. I will provide only what the important levels are in my opinion. You can use them to be LONG above them or SHORT under them. You see in the past we were able to hit very precise Highs or Lows, but it is very frustrating when the Market remains sideways for months, like EUR.USD.*

## NZD.JPY

84.20

79.60

74.20

## GBP.USD

1.3900

## USD.JPY

110.255 Not good in August-September.

107.989 The last Low in September!

103.250

## EUR.USD

1.2100 This price perfectly hit the last top – well done!

1.1468

1.0304

1.0197

Good trading!

Best Regards,  
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