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# *Prandelli 2018 S&P500 Forecast & Analysis Bulletin*

## *August 3, 2018 - UPDATE*

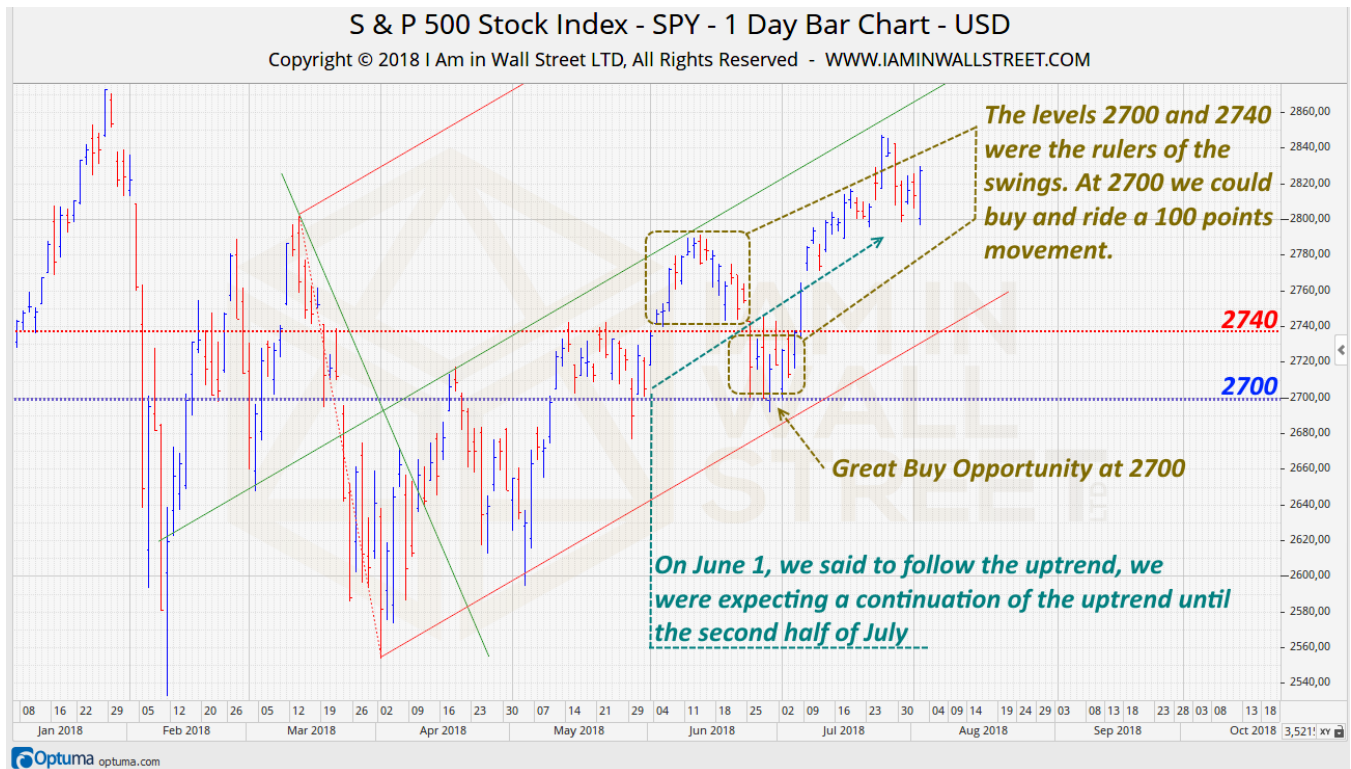
*By Daniele Prandelli*

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Contract: June 16 '18 - E-mini S&P 500  
 Exchange: GLOBEX  
 Symbol: ESM18  
 Expiration Date: 16/06/2018  
 Multiplier: 50

## WHAT'S HAPPENED?

In the Update of June 1, we clearly said that **we were expecting a continuation of the uptrend** until the second half of July or August. The forecast has been right. Even the Key Levels we have used to follow the uptrend worked very well, even if we had to work a bit with them. We said to use 2740 and 2700 to open LONG positions, and they were the rulers of the swings.



The Andrew's Pitchfork trend-lines we drew in the previous update shaped the uptrend.

The short-term path did not work very well, but the Key Levels have been so precise that we could easily handle the swings, opening a **great LONG position at 2700 points**.

Here we are now, with the S&P500 at higher levels at the end of July, as we were expecting.

## WHAT NOW?

**We should see a pause of the uptrend**, and I do not exclude we are about to see a **significant pullback**; the pullback can work even until October (*this is what I said also in the 2018 Bulletin we wrote at the end of 2017, which means the S&P500 is following our favourite path*).

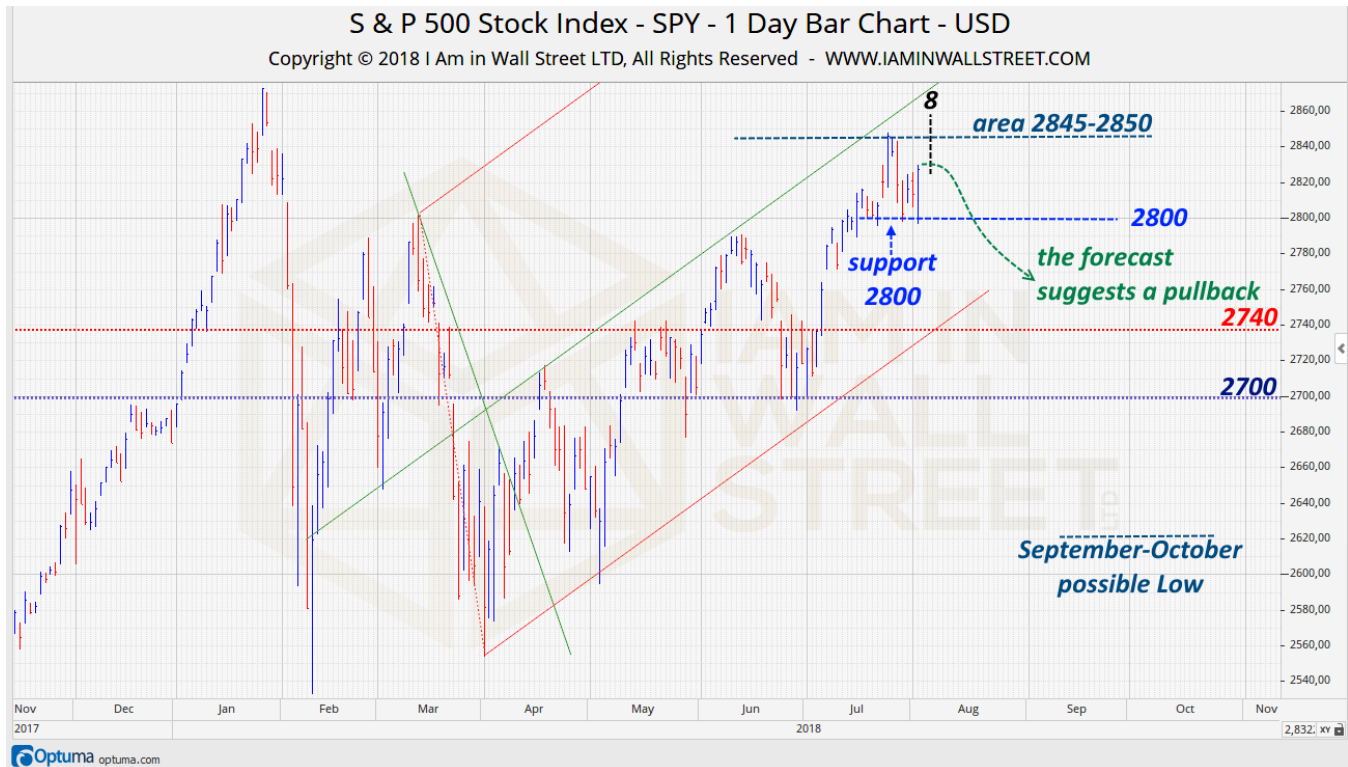
Considering we are in uptrend, it is not easy to forecast a movement against the main trend. We have learnt from the past that fighting the trend can be tough; **if the uptrend is strong, it is possible we see just a sideways movement in August**, and the price map, as always, will be a big help.

I have a significant date on **August 8**, which should be a change in trend. If the S&P500 remains up until that date, we can expect the beginning of a pullback. The other days for a possible top are August 15 and 20 (+/-1 day).

If we look at the last years, where we ALWAYS came from an uptrend, in August, we see a pause right at this month. This is also a reason to consider the pullback now. If the down push works as expected, we will see, in September, if we have a new good buy opportunity. I will keep you updated.

**What if the S&P500 keeps moving higher in August?** You understand it would be an exception, but if the uptrend is still very strong, it can happen. We have to decide which trend to follow, and I obviously have to follow the one that statistically has the highest rate of success; well, now we statistics says we should see a pullback. If we see higher levels, **we will use our Price Map to work with intelligent stops.**

At the moment, I am trying to open SHORT positions (*I do not remember the time I opened SHORT positions; the last one was on February 2, 2018, when we opened SHORT positions under 2805 Futures Points*). The main Key Level to be always SHORT under it and FLAT above it is at **2800 points**. The sideways pattern above 2800 points is evident, as it is evident the support at this level. I do have energy at 2802-2810, but for a trading purpose, I use 2800 points.



Above 2800, we have **area 2845-2850 points**. If the S&P500 moves close to this area, I will open SHORT positions, and I will be always SHORT under it and FLAT above it.

Under 2800, we always have the same levels of the previous Update: 2740 and 2700 points.

See you at the next Update, probably in September if things get hot!

If you want to know more about our work, please visit:

<https://iaminwallstreet.com>

For any question you have, please contact us.

Good Trading!  
Best Regards,  
Daniele Prandelli

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