



\$SPX S&P 500 Large Cap Index INDXX  
18-Feb-2025

Open 6121.80 High 6129.63 Low 6099.51 Close 6129.58 Volume 3.3B Chg +14.95 (+0.24%)

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# Chart Trader ETF Report

## Wednesday - 19 February 2025

We are in a bull market with the technology sector reasserting its leadership role. QQQ was the first of the major index ETFs to hit a new high (Friday). SPY joined with a new high and resistance break on Tuesday. The Technology SPDR (XLK) fully recovered from its late January swoon and hit a new closing high on Tuesday. Hmmm new highs in SPY, QQQ and XLK are bullish for the market.

We are even seeing the average S&P 500 stock perk up as the S&P 500 EW ETF (RSP) broke out of its pennant. Mid-caps (MDY) and small-caps (IJR, IWM) are still within wedge patterns and have yet to break out. Large-caps are leading, while mid-caps and small-caps are lagging.

There were a number of wedge breakouts in mid January and we are seeing prices extend on these breakouts (XLF, XLC, SKYY, CLOU, IGV). Within the tech sector, we are seeing upside leadership in cybersecurity (CIBR) and IA related ETFs (AIQ, ARTY). I updated the Semiconductor ETF (SMH, SOXX) charts today by showing large consolidation patterns. SMH is slightly stronger than SOXX.

Some ETFs are still trading around their breakouts zones, and these breakouts are still valid and bullish (XLI, XLU, PAVE, IFRA, KRE, KBE, KIE). Elsewhere, the two defense ETFs (ITA, XAR) pulled back after hitting new highs. Gold continues to lead as GLD hit another new high on Tuesday. The Bitcoin ETF (IBIT) remains very quiet as it forms a bullish triangle.

- SPY Breaks Rim Resistance of Bullish Cup-with-handle
- QQQ Extends on Breakout and Hits New High
- S&P 500 EW ETF Breaks Out of Bullish Pennant
- MDY, IJR and IWM Remain within Smaller Wedges (no breakouts)
- Industrials SPDR Breaks Out after Short Pullback
- Utilities SPDR Holds Wedge Breakout and Establishes Support
- Mag7 ETF Consolidates within Long-term Uptrend
- Semiconductor ETFs Form Massive Triangle Consolidations
- Cloud ETF Forms Bullish Pennant Near 52-wk high
- Blockchain: DAPP Extends Correction as BLOK Holds Breakout
- Aerospace & Defense ETFs Pull Back after New Highs
- Infrastructure ETFs Break Out of Small Wedges
- Gold SPDR Hits New High to Extend Lead
- Bitcoin ETF Forms Bullish Triangle within Uptrend

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Dec 2024 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2025 Feb Mar

# 1010 S&P 500 SPY



2025-02-19: SPY Breaks Rim Resistance of Bullish Cup-with-handle Pattern // SPY remains in a long-term uptrend as it hit a new high this week. Medium-term, the ETF consolidated since December as a bullish cup-with-handle pattern took shape. Popularized by William O'Neil of IBD, cup-with-handle patterns are continuation patterns that form within a bigger uptrend. They represent a consolidation (rest) within the uptrend and a subsequent breakout signals a continuation higher. SPY formed the cup from mid December to mid January and the handle took shape over the last four weeks. The break above rim resistance confirmed the pattern and produced a new high, which is also bullish. Handle support is set at 590 and a break here would negate the pattern. Even with a break at 590, the long-term trend would still be up and I would then wait for the next bullish setup to emerge.

# 1011 Nasdaq 100 QQQ



2025-02-18: QQQ Extends on Breakout and Hits New High // QQQ is in a leading uptrend as the ETF recorded a fresh 52-wk high. ETFs hitting new highs are in strong uptrends and showing upside leadership. QQQ is the first of the major index ETFs to record a 52-wk high. Short-term, a small wedge formed with a short pullback into early January. Small falling wedges are short-term continuation patterns that take their trading bias from the bigger trend, which is up. Thus, this was a short-term bullish continuation pattern and the mid January breakout around 520 was bullish. QQQ tested the breakout zone with two bounces off the 510 area twice (blue arrows) and continued higher in February. The new high affirms the uptrend. It also means there is no setup on this chart. Re-evaluation support is set at 510. A break below this level would negate the wedge breakout. Even with a break at 510, the long-term trend would still be up and I would then wait for the next bullish setup to emerge.

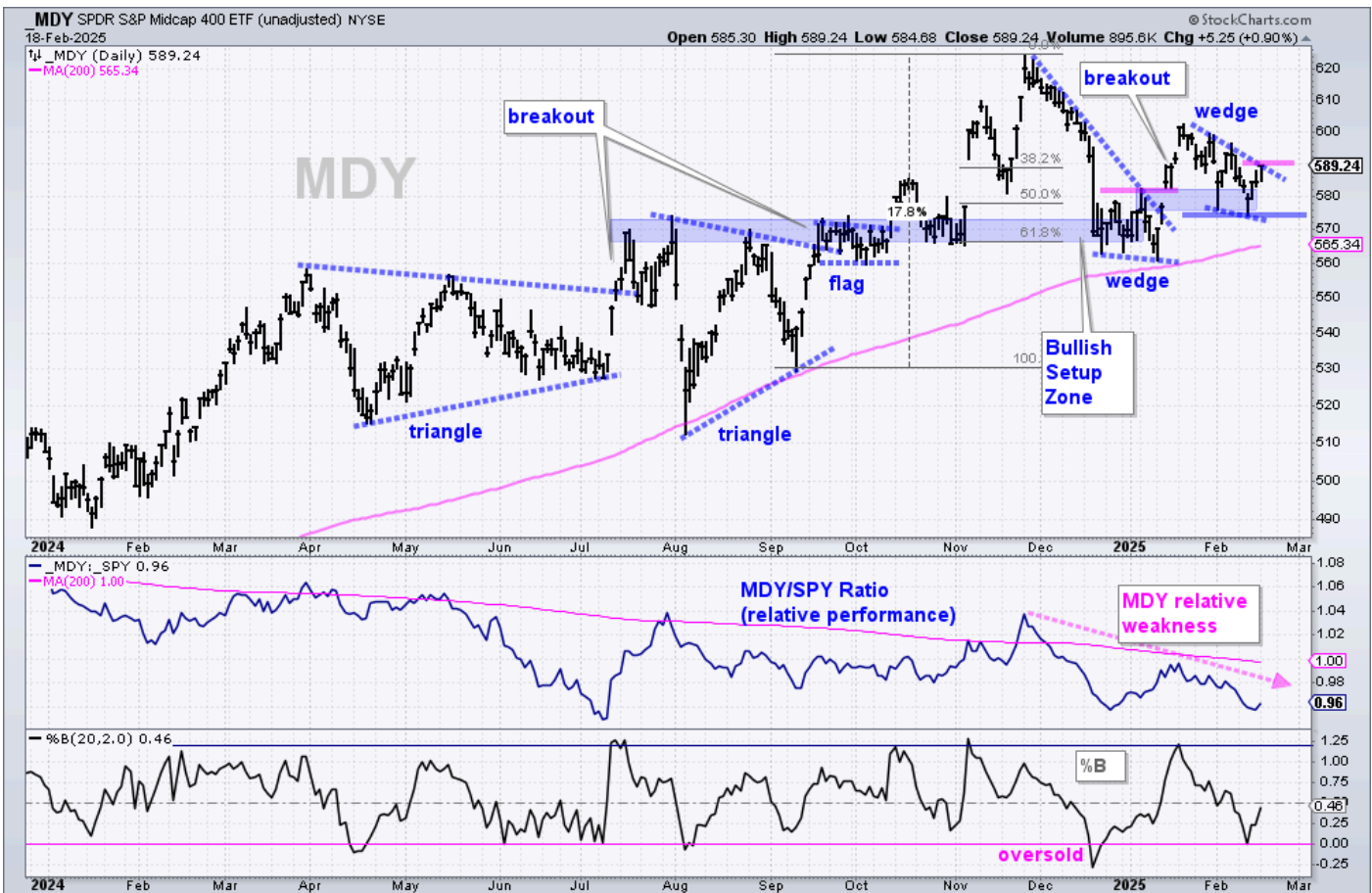
# 1011 S&P 500 Equal-weight RSP



2025-02-19: RSP Breaks Out of Bullish Pennant // Despite relative weakness in RSP, the long-term trend is up as the ETF hit a new high in December, corrected with a falling wedge into January and broke out with a surge in mid-January. RSP did not immediately follow through on this breakout surge, which is why it is lagging. However, the ETF consolidated with a pennant above the breakout zone, which means the breakout is holding (and still bullish). Pennants are short-term continuation patterns that take their bias from the direction of the prior move, which was up. Thus, this is a short-term bullish continuation pattern. The breakout at 182 is bullish and argues for a challenge to the December high. I am marking re-evaluation support at 177 (blue line).

The S&P 500 EW ETF (RSP) represents the average stock in the S&P 500, while SPY represents large-caps within the S&P 500. The average stock (RSP) is underperforming, which means large-caps (SPY) are outperforming. We can chart relative performance using the price-relative, which is a ratio plot (RSP/SPY). This ratio rises when RSP outperforms and falls when RSP underperforms. Right now, RSP is underperforming SPY because the price-relative is in a clear downtrend (pink arrow line).

# 1012 S&P 400 MidCap MDY



2025-02-18: MDY Tests Wedge Breakout Zone with Smaller Wedge // The S&P MidCap 400 SPDR (MDY) broke falling wedge resistance at 580 with a gap-surge. This breakout zone turns first support and the ETF is testing the breakout with a pullback the last few weeks. This is the area to watch for firming and a resumption of the breakout. A smaller wedge formed with this pullback and I am marking resistance at 590. A breakout here would be bullish and I would then mark re-evaluation support at 574. A break here would negate both wedge patterns.

# 1013 S&P 600 SmallCap IJR



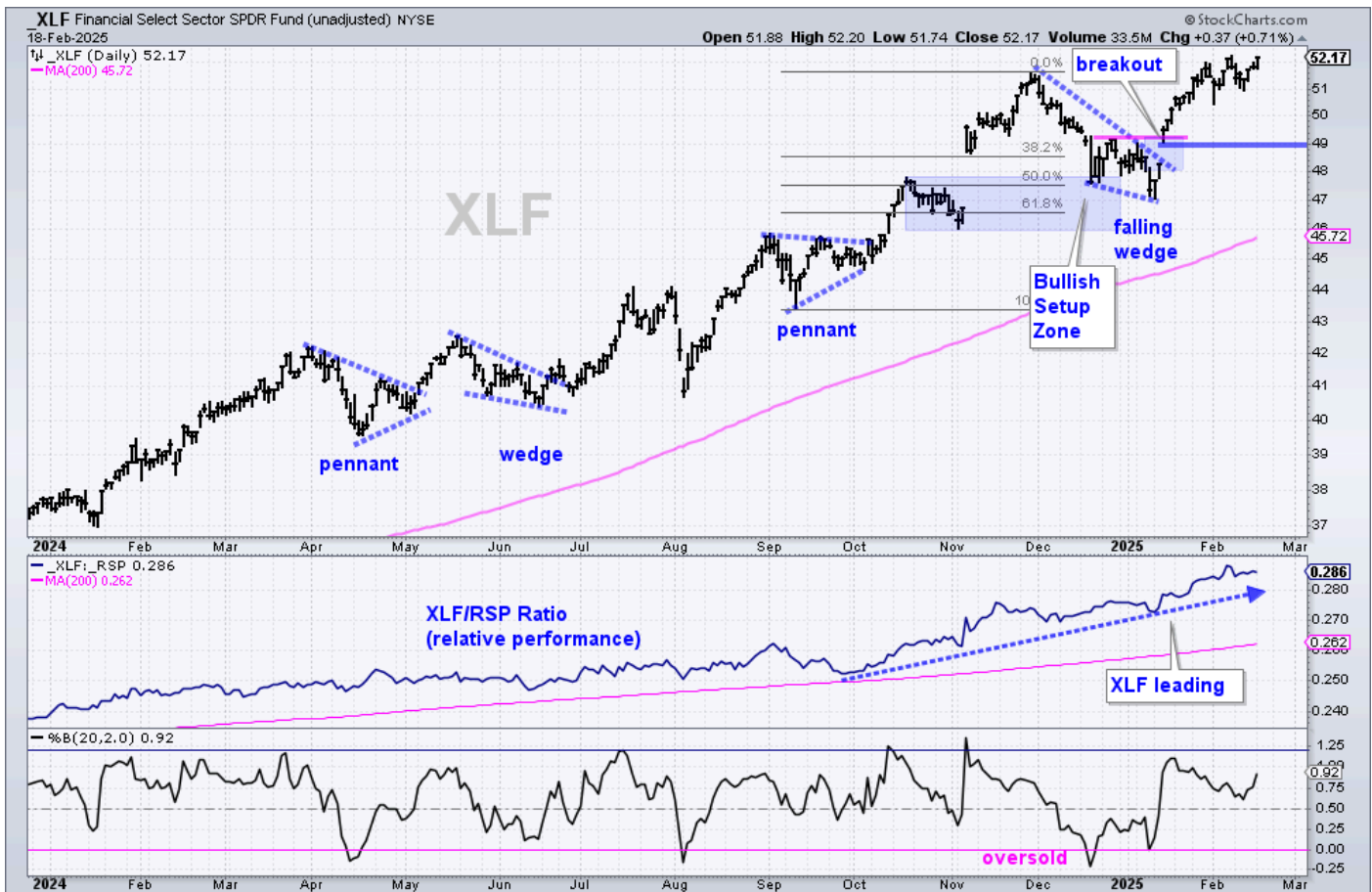
2025-02-18: IJR Consolidates Around Breakout Zone // The S&P SmallCap 600 SPDR (IJR) broke falling wedge resistance at 118 and then stalled with choppy trading in the breakout zone. Despite the struggle, the breakout remains in play and I am marking my re-evaluation level at 115. A small wedge is taking shape the last few weeks with short-term resistance at 119. A breakout here would be bullish and I would then mark re-evaluation support at 115. A close below 115 would negate both wedge patterns. The middle window shows the IJR/SPY ratio in a downtrend and well below its 200-day SMA. Small-caps are lagging large-caps.

# 2010 Technology SPDR XLK



2025-02-19: XLK Surges off Support and Hits New Closing High // Don't look now, but the Technology SPDR (XLK) is showing upside leadership again with a new closing high. XLK broke out of a triangle pattern in mid September and labored higher since October as it crossed the 230 level dozens of times (blue dashed line). The most recent cross occurred with the surge off support in early February. This surge filled the late January gap and affirmed support in the 222-225.5 area. A revival in the tech sector is positive for the S&P 500.

# 2030 Financial SPDR XLF



2025-02-11: XLF Tags New High After Breakout // The Finance SPDR (XLF) formed a falling wedge into early January, broke out on January 16th and extended to new highs in early February. ETFs hitting new highs are in strong uptrends and outperforming. The middle window shows the XLF/RSP ratio also hitting a new high, which means XLF is outperforming RSP. At this point, XLF is simply in an affirmed uptrend and I do not see a setup on the chart. The wedge breakout around 49 turns first support and a close below 49 would negate this breakout. Such a move would not affect the long-term uptrend and I would then wait for the next bullish setup to emerge.

# 2040 Industrials SPDR XLI



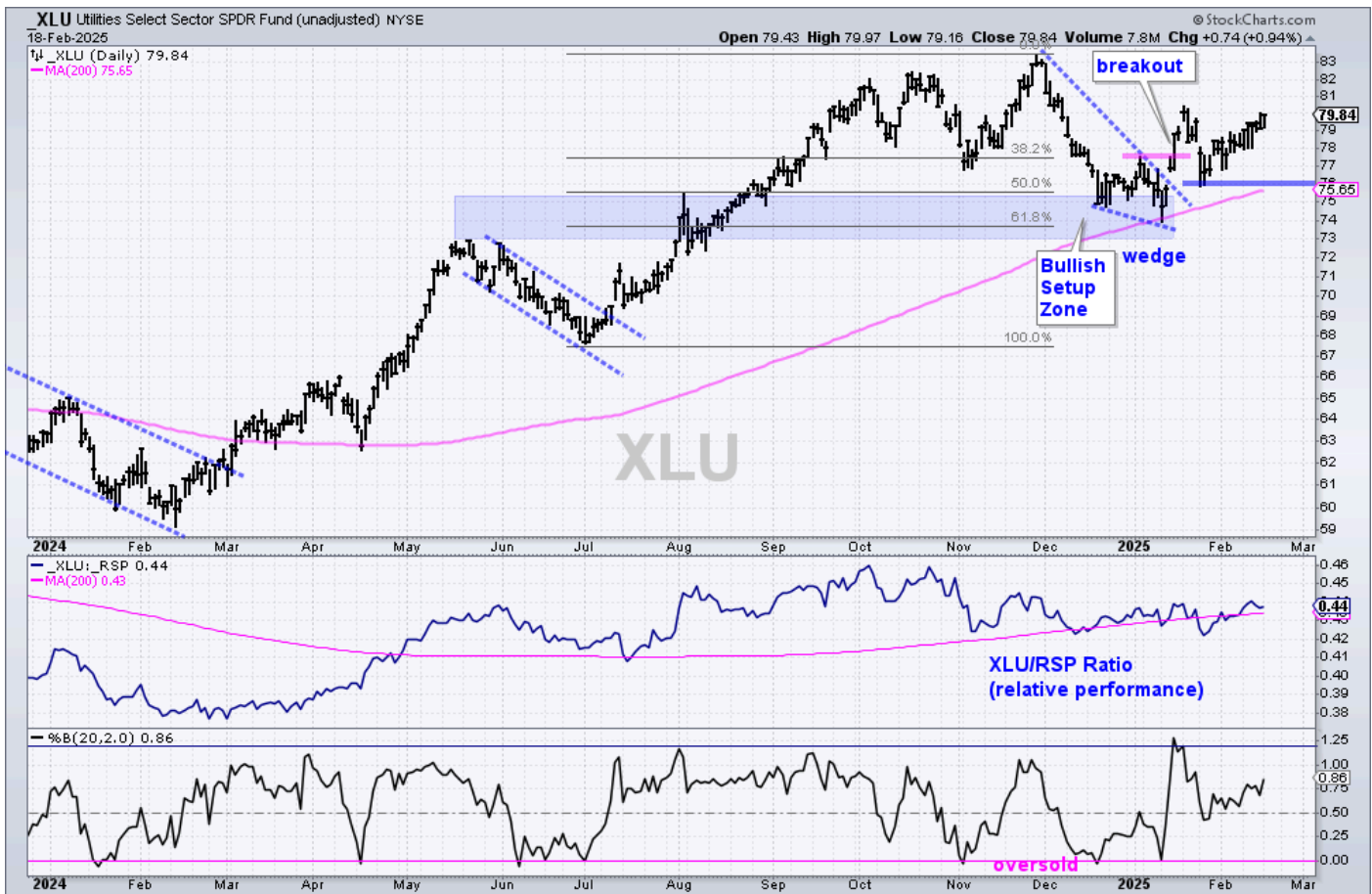
2025-02-18: XLI Attempts Short-term Breakout after Pullback // The Industrials SPDR (XLI) is in a long-term uptrend with a new high in early December and price above the rising 200-day SMA. Medium-term, XLI reversed off a Bullish Setup Zone and broke out of a falling wedge pattern in mid January. The ETF became short-term overbought after an 8 day eight percent surge to 142 and then fell back to 136 with a small falling flag. This is a short-term bullish continuation pattern and XLI attempting a to break out. I am not going to mark a re-evaluation level for this small flag. Instead, I will continue to use 133 as the re-evaluation level. This area marks the mid January wedge breakout. A close below 133 would negate this breakout and call for a re-evaluation.

# 2050 Comm Services SPDR XLC



2025-02-11: XLC Leads Market with New High // The Communication Services SPDR (XLC) is in a strong uptrend as it hit a new high in early February. XLC is also showing relative strength as the price-relative (XLC/RSP ratio) hit a new high (middle window). As with XLF, there is no setup or pattern at work. XLC is simply in a confirmed and leading uptrend. The falling wedge into mid January was the most recent pattern. XLC broke out in the second half of January and the breakout zone turns first support. A close below 98 would negate the breakout. Such a move would not affect the long-term uptrend and I would then wait for the next bullish setup to emerge.

# 2100 Utilities SPDR XLU



2025-02-18: XLU Holds Wedge Breakout and Establishes Support // The Utilities SPDR (XLU) is in a long-term uptrend with a new high in December and price above the 200-day SMA. A falling wedge formed into mid January and XLU broke out with a surge above 78. Trading then turned choppy as some AI related utility stocks turned volatile (CEG, VST). Overall, the wedge breakout is holding and remains bullish until proven otherwise. XLU bounced off 76 in late January and this level marks re-evaluation support. A close below 76 would negate the breakout and call for a re-evaluation.

Top Ten Stocks: NEE, SO, CEG, DUK, AEP, SRE, VST, D, PEG, EXC



# 3010 TE AI & Tech AIQ



2025-02-11: AIQ Bounces off Breakout Zone and Hits New High // The Global AI & Tech ETF (AIQ) is leading the market and the AI-related ETFs with a new high this week. Long-term, the ETF is in a clear uptrend with a new high. The middle window shows the AIQ/RSP ratio hitting a new high this month as well. AIQ is also showing relative strength. On the price chart, AIQ formed a falling flag into mid January, broke out around 39 and successfully tested this breakout zone (blue shading). AIQ extended higher in February and tagged another new high. There is no setup on this chart, just a leading uptrend. Re-evaluation support for the flag breakout is set at 39.

The Global AI & Tech ETF (AIQ) is an international ETF with an emphasis on software and applications (TSLA, NFLX, NOW, CRM, META).

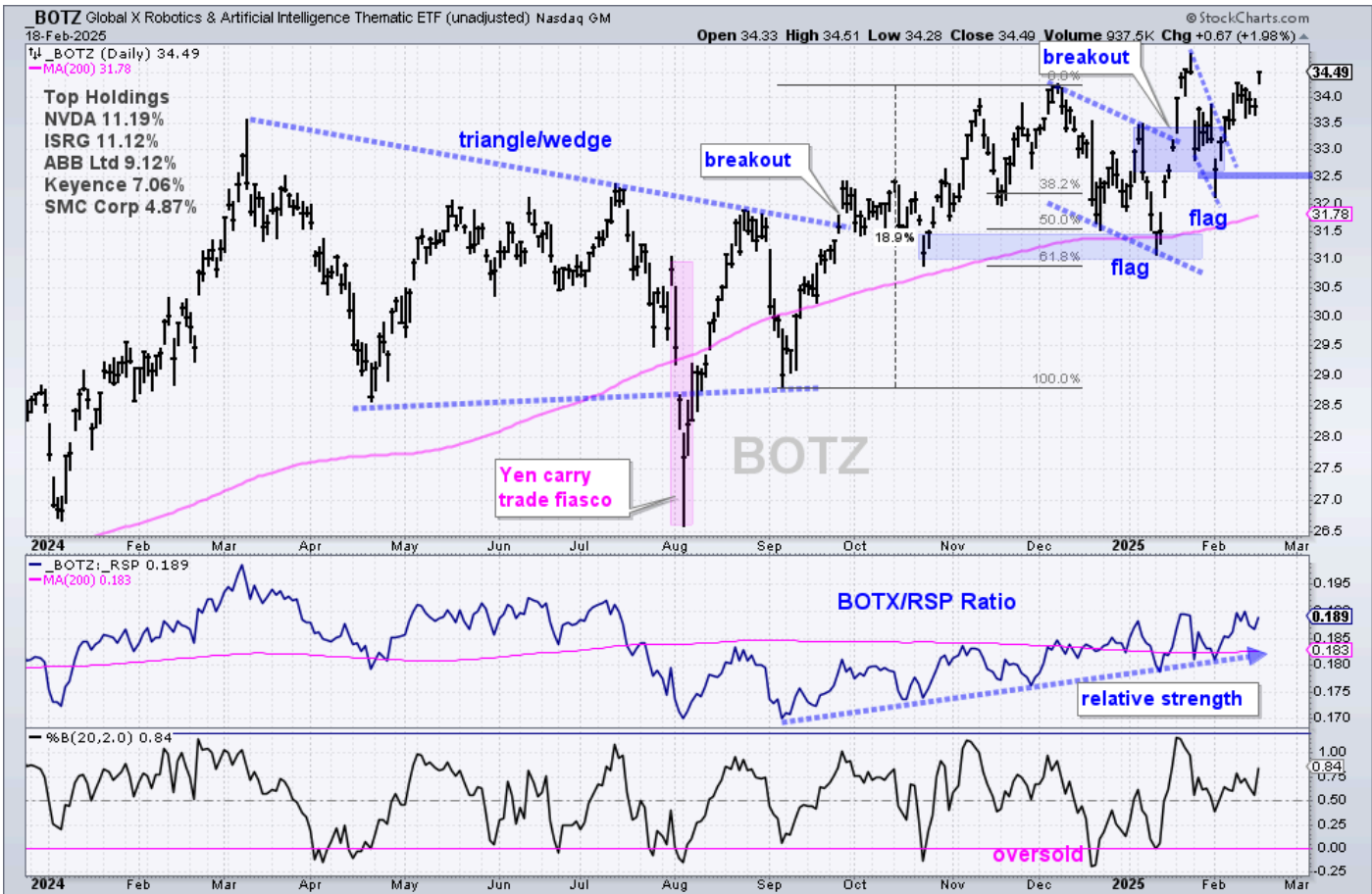
# 3010 TE AI Robotics ARTY



2025-02-11: ARTY Fully Recovers and Maintains Uptrend // The Robotics AI ETF (ARTY) surged off support and remains in a leading uptrend. Short-term, the ETF turned very volatile with three 9 percent moves since mid February. This is, of course, because of the news cycle (Stargate, DeepSeek, Tariffs). When volatility increases, it is often better to take a step back and look at the bigger picture. ARTY triggered a big breakout in October and hit a 52-week high. This is the start of a long-term uptrend. The ETF then worked its way higher with new highs again in December and January (uptrend affirmed). Even with the volatility, ARTY established support with at least four bounces in the 37 area (blue shading). This level held and the long-term trend is up as long as 36.5 holds. The middle window shows the price-relative (ARTY/RSP ratio) hitting a new high this month as ARTY resume its relative strength trend.

The Robotics AI ETF (ARTY) is largely focused on AI infrastructure (AVGO, ANET, VRT, NVDA, CEG).

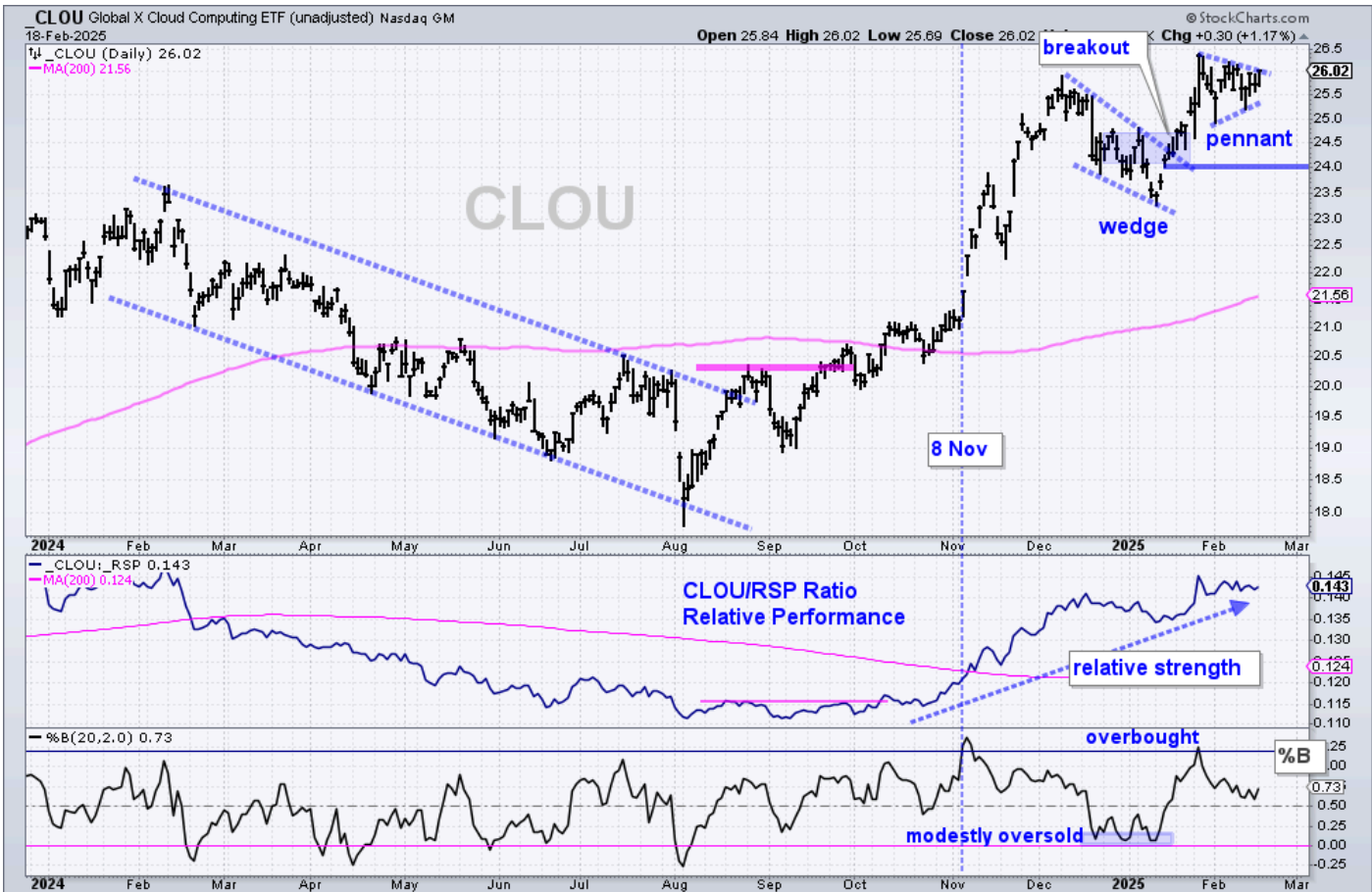
# 3010 TE AI Robotics BOTZ



2025-02-11: BOTZ Holds Flag Breakout and Triggers Another // The Global Robotics & AI ETF (BOTZ) is in a long-term uptrend with new highs in December-January and price above the rising 200-day SMA. A flag formed into mid January and BOTZ broke out with a surge above 33.50. After hitting a new high, the ETF fell back to the breakout zone and successfully held the breakout (blue shading). A smaller falling flag formed and BOTZ broke out again with a surge on February 6th. Re-evaluation support remains at 32.50. A close below this level would negate both flag breakouts. The middle window shows the price-relative (BOTZ/RSP ratio) working its way higher since September as BOTZ outperforms the broader market (RSP).

The Global Robotics & AI ETF (BOTZ) is international with an emphasis on physical AI.

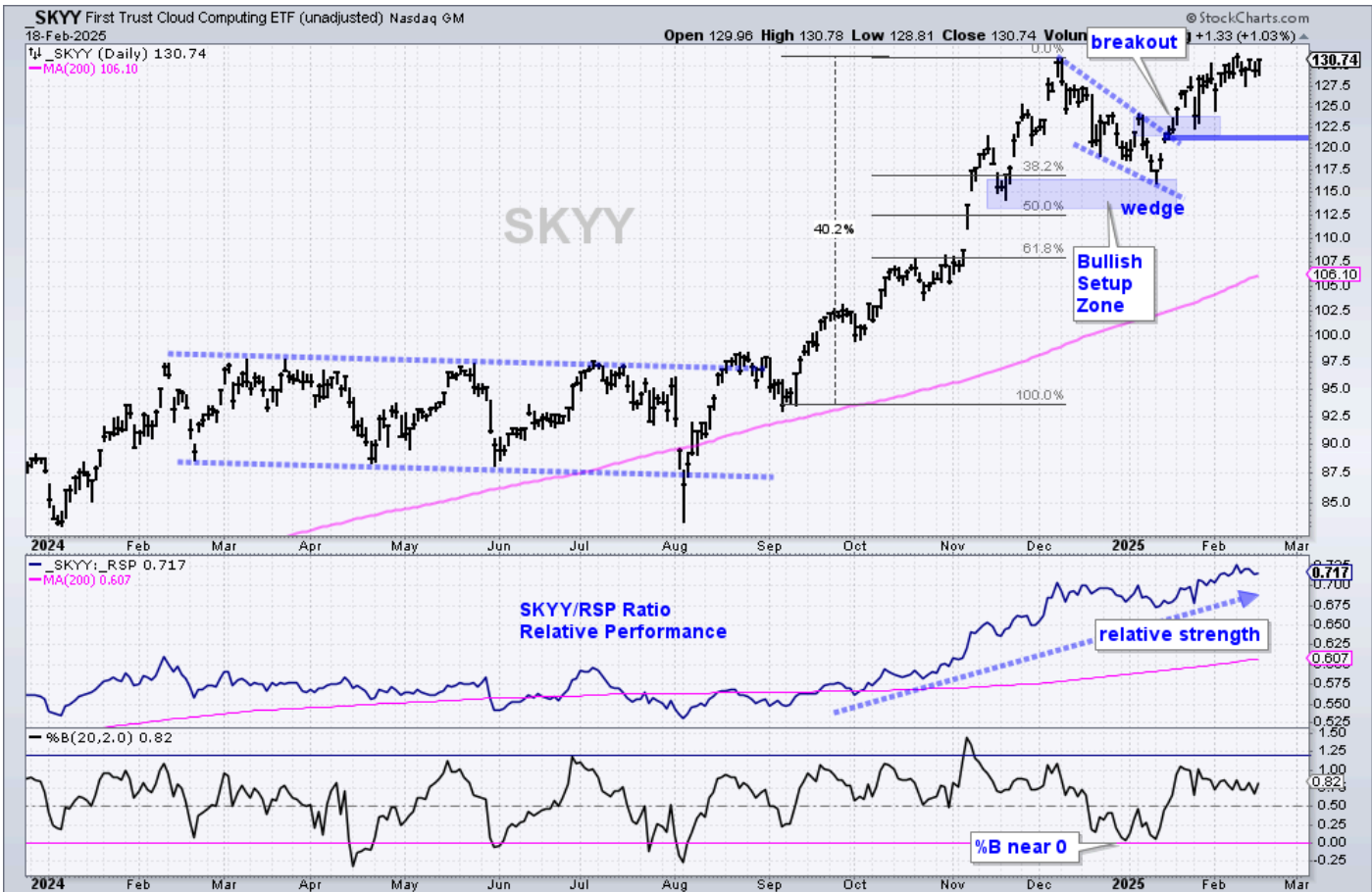
# 3010 TE Cloud CLOU



2025-02-18: CLOU Forms Bullish Pennant Near 52-wk high // The Cloud ETF (CLOU) is leading within the tech sector as it recorded a 52-wk high in late January. The middle window shows the price-relative (CLOU/RSP ratio) also hitting a 52-wk high in late January, which means CLOU is outperforming the broader market. Short-term, the ETF surged from 23.5 to 26.5 in the second half of January and consolidated with a pennant. This is a short-term bullish continuation pattern and a breakout would open the door to more new highs. Pennants are prone to whipsaws, which means we could see an upside breakout and then a move below the pennant lows. Technically, this means the pennant failed. However, it would not affect the long-term uptrend or the wedge breakout from mid January. As such, I am leaving my re-evaluation level at 24 for now. A move below 24 would negate the wedge breakout and I would then wait for the next bullish setup to emerge.

CLOU Top Holdings: TWLO, SNOW, SHOP, WIX, HUBS, DBX, NOW, PCOR, QLYS, CRM

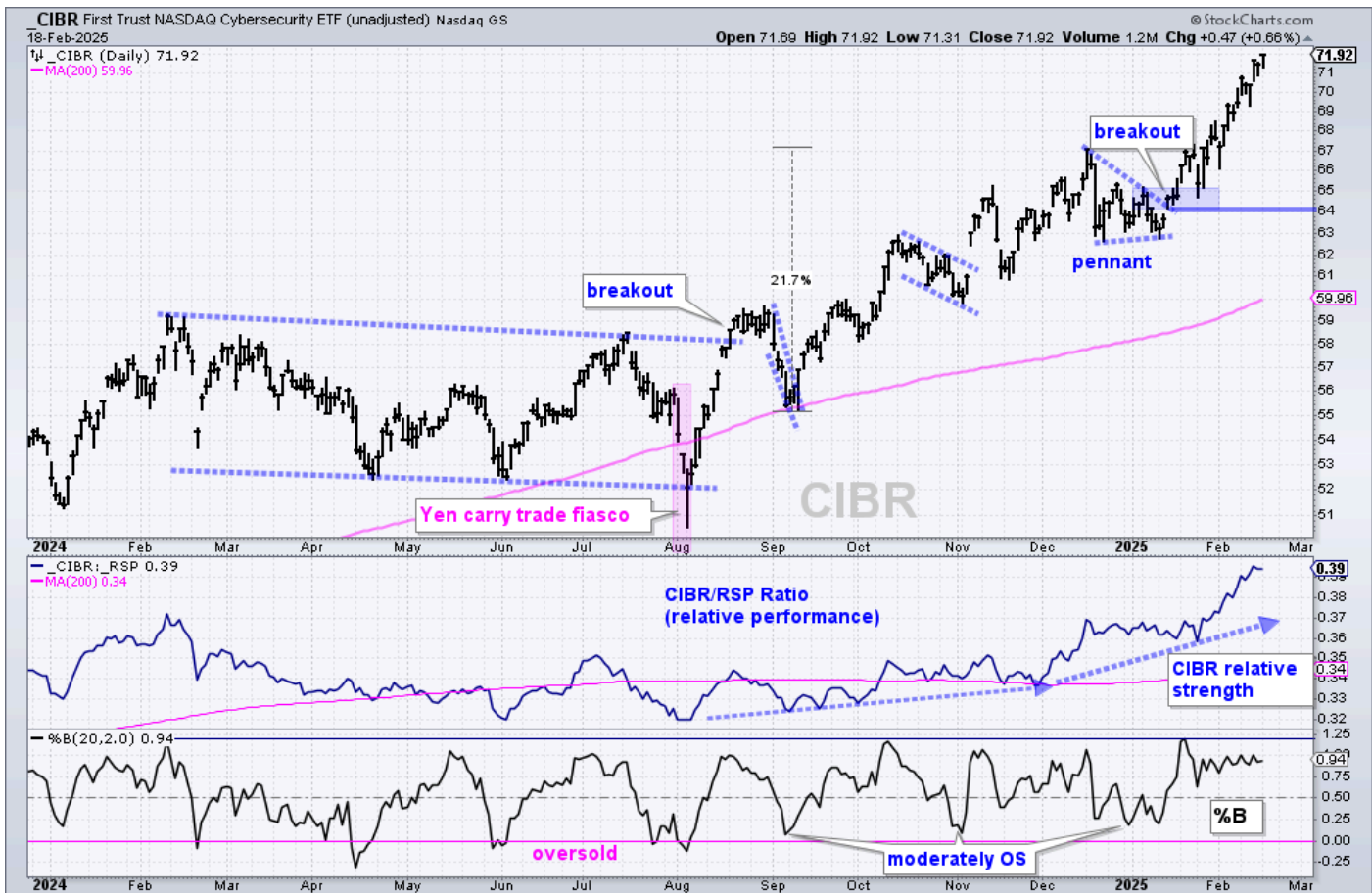
# 3010 TE Cloud SKYY



2025-02-04: SKYY Holds Wedge Breakout // The Cloud Computing ETF (SKYY) broke falling wedge resistance on January 21st and the breakout zone turns first support (blue shading). SKYY tested this zone last week and the breakout held. I am marking re-evaluation support at 121 and a close below this level would negate the wedge breakout. This would not affect the long-term uptrend, but I would then wait for the next bullish setup to emerge. The middle windows shows the SKYY leading the market as the SKYY/RSP ratio hit a new high in late January.

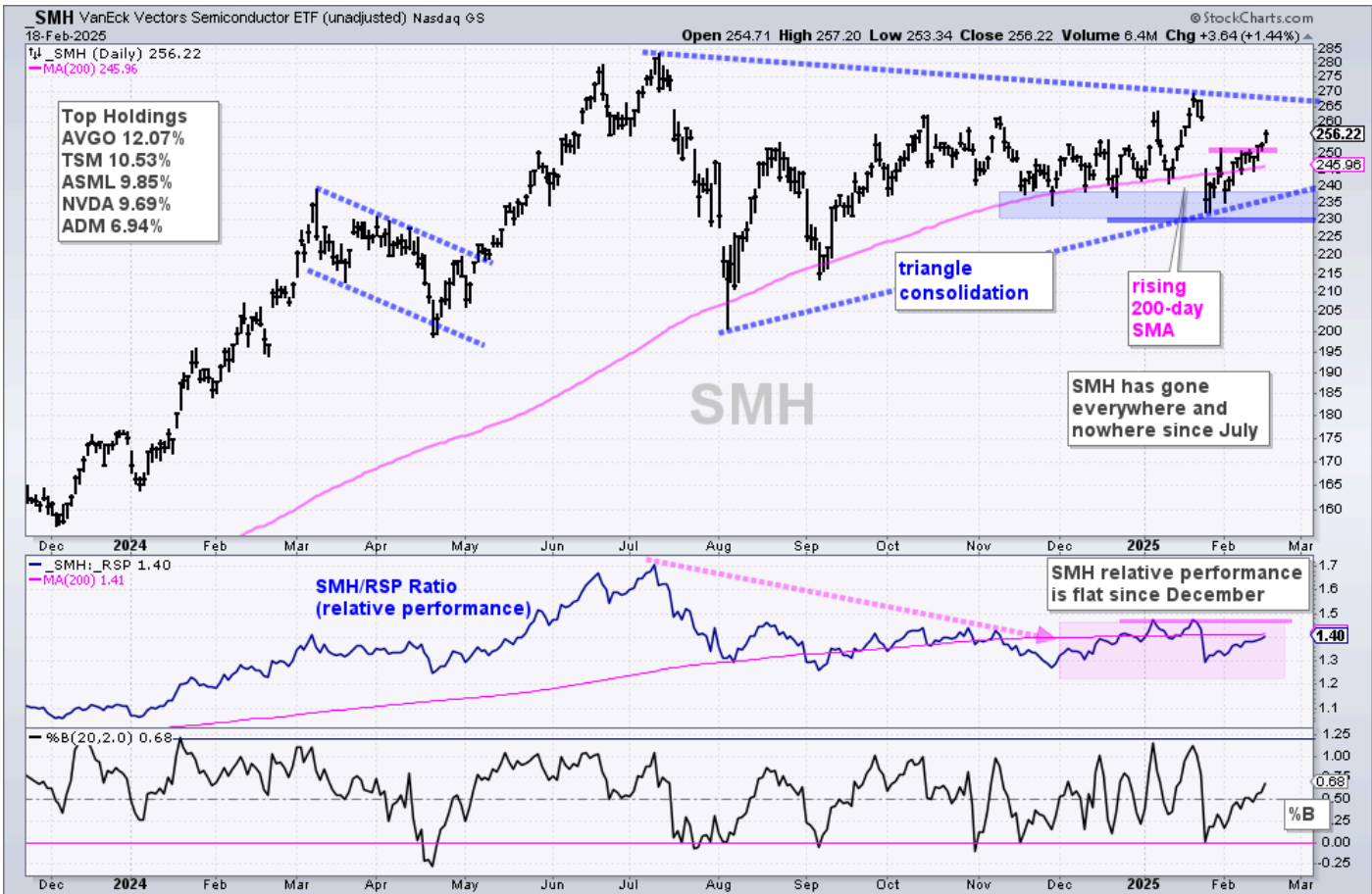
SKYY Top Holdings: PSTG, GOOGL, AMZN, MSFT, ANET, NTNX, IBM, NET, ORCL, MDB

# 3010 TE Cybersecurity CIBR



2025-02-04: CIBR Leads with New High // The Cybersecurity ETF (CIBR) is leading the market as it hit a new 52-week high last week. This shows a strong uptrend on the price chart. The middle window shows the price-relative (CIBR/RSP ratio) hitting a new high as well. This shows relative strength. Short-term, CIBR formed a pennant into mid January, broke out and extended to new highs. The breakout zone around 64-65 turns first support. A close below 64 would negate the pennant. This would not affect the long-term uptrend, but I would then wait for the next bullish setup to emerge.

# 3010 TE Semiconductor SMH



2025-02-19: SMH Recovers after Gap and Extends Long Consolidation // The Semiconductor ETF (SMH) is going everywhere, and nowhere, as it forms a big triangle consolidation since July. As the triangle shows, there is a lower high from July to January (negative), but a higher low from August to January (positive). The negative and positive cancel each other out and we have a large trading range (absence of trend). There is, perhaps, some sort of uptrend present because the 200-day SMA rose throughout this consolidation period. SMH dipped below the 200-day a few times, but did not hold below very long and quickly recovered. Thus, this triangle could be a massive consolidation within an uptrend. A breakout at 270 would be long-term bullish. Short-term, SMH gapped down in late January on the DeepSeek news and then recovered in February by breaking short-term resistance at 250. The swing within the triangle is now up.

# 3010 TE Semiconductor SOXX



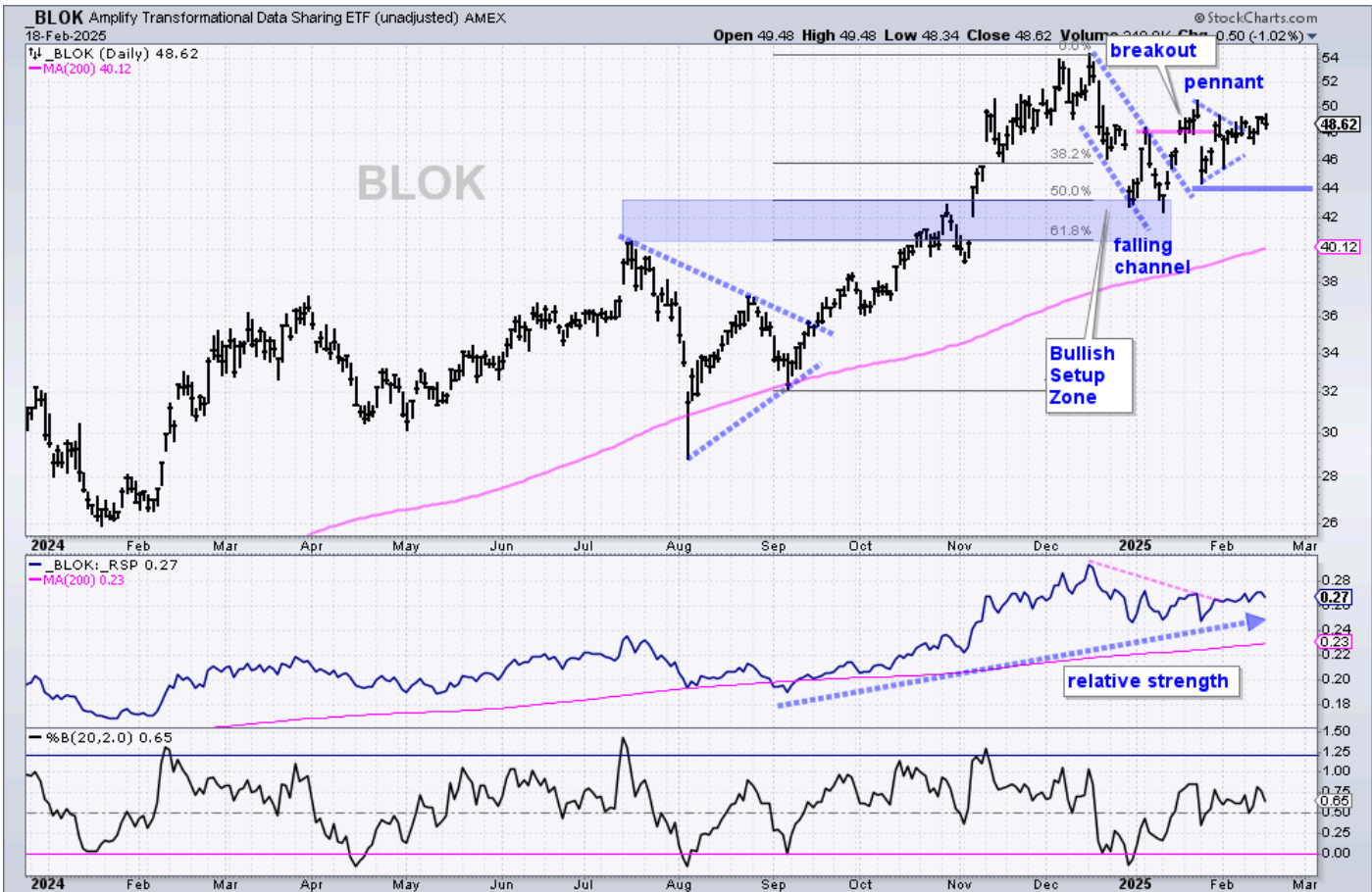
2025-01-29: SOXX Bounces off Support and Forms Large Triangle // The Semiconductor ETF (SOXX) formed a large triangle since July as it traded flat the last seven months. Whereas SMH has a rising 200-day SMA, this long-term moving average flattened for SOXX. This means SMH is stronger than SOXX. Even so, the chart setups are the same and these two have a strong positive correlation. The resolution of these triangles will determine the next directional signal. A breakout at 240 would be long-term bullish, while a break below 210 would be long-term bearish. Within the triangle, SOXX gapped down in late January and recovered in February with a short-term resistance break at 225. The swing within the triangle is now up. The middle window shows the relative performance line (SOXX/RSP ratio) falling from July to November as SOXX underperformed the broader market. This line flattened out since December, but has yet to make a meaningful breakout to signal a return to relative strength.

# 3010 TE Software IGV



2025-02-11: IGV Extends on Wedge Breakout // The Software ETF (IGV) is resuming its leadership as it extends on a wedge breakout and shows relative strength. IGV hit a new high in December and then corrected rather hard with a falling wedge into mid January. The ETF reversed in the 50-61.8 percent retracement zone and broke out of the wedge with a surge in mid January. This falling wedge represents a correction within a bigger uptrend and the breakout signals a continuation of this uptrend. The breakout zone around 98-100 turned into first support and held as IGV moved above its January high in February. This breakout is bullish until proven otherwise and I am leaving re-evaluation support at 98. The middle window shows the price-relative turning up in mid January as IGV started to lead the broader market again.

# 3011 CY BlockChain Data BLOK

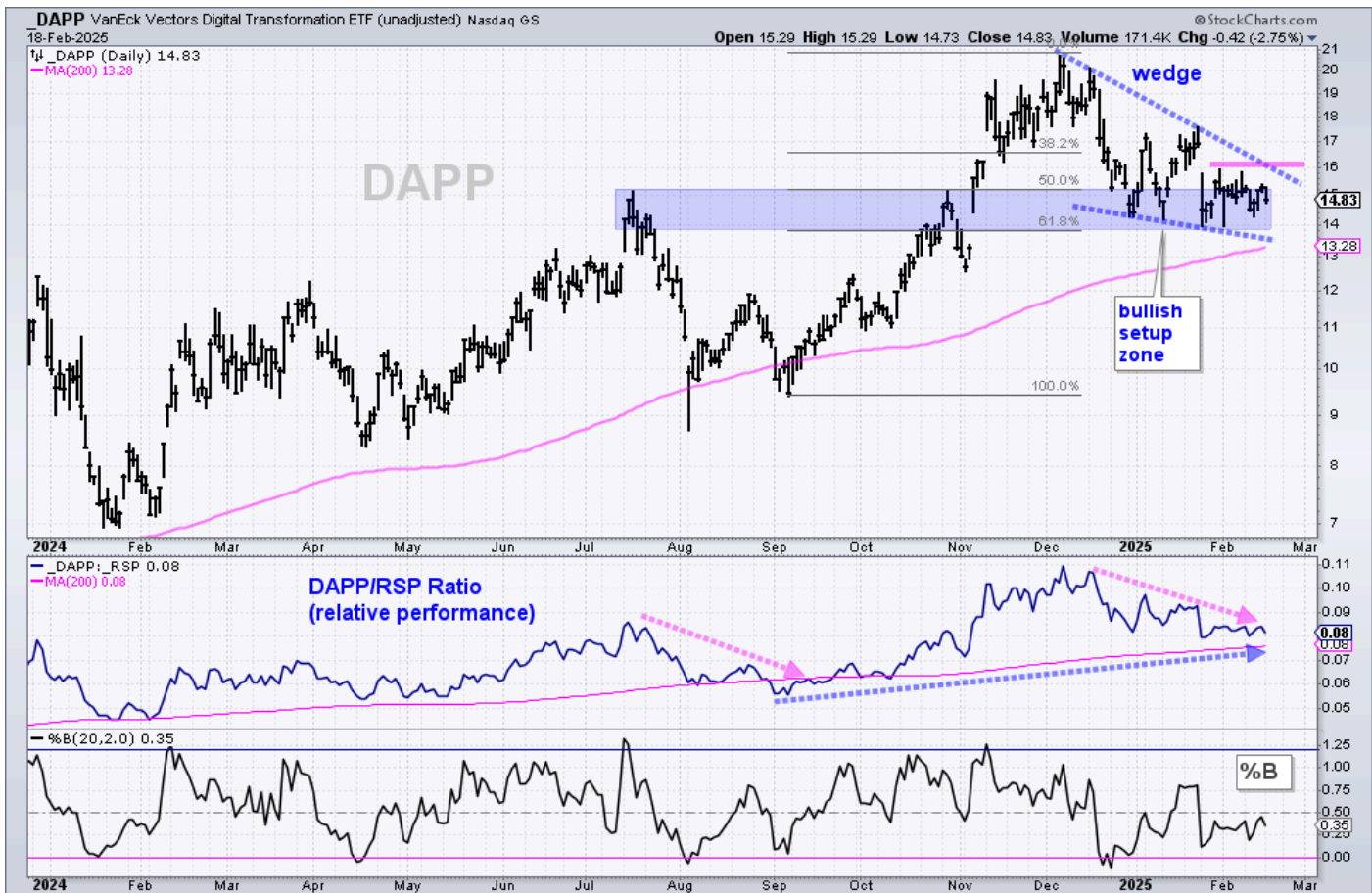


2025-02-18: BLOK Holds Channel Breakout and Breaks Pennant Line // The Transformational Data Sharing ETF (BLOK) is a thematic ETF based on blockchain and crypto. As expected, this ETF has above average volatility (risk). For example, BLOK surged over 60% from early September to mid December and then fell 20% into mid January. Expect a wide ride here.

Overall, BLOK is in a long-term uptrend with a new high in mid December and price well above the rising 200-day SMA. A falling channel correction took place into mid January and the ETF found support in a Bullish Setup Zone (blue shading). BLOK broke out with a surge in mid January and this signals a continuation of the long-term uptrend. Short-term, the ETF formed a pennant into February and is breaking out again. I view these breakouts as bullish and will set my re-evaluation level at 44. A close below this level would negate the patterns, but not affect the long-term uptrend.

Top Holdings: HOOD, Metaplanet (Japan), COIN, BRPHF, MSTR, CORZ, XYZ, NU, BYON, CLSK

# 3015 CY Digital Transformation DAPP



2025-02-18: DAPP hits Bullish Setup Zone with Falling Wedge // The Digital Transformation ETF (DAPP) focuses on blockchain-related technology. DAPP is in a long-term uptrend with a new high in December and price above the rising 200-day SMA. The ETF corrected over the last few months with a falling wedge that retraced around 61.8 percent of the prior decline and returned to the July-October highs. These broken resistance levels turn into support. Taken together, support and the Fibonacci retracement mark a Bullish Setup Zone that can give way to a reversal. Falling wedge patterns are also typical for corrections within bigger uptrends. Just as important, this pattern provides traders with a level to watch for a breakout. I am marking resistance at 16 and a breakout here would reverse the falling wedge. This would signal a continuation of the bigger uptrend and I would then mark re-evaluation support at 14. The middle window shows the price-relative (DAPP/RSP ratio) correcting within a long-term uptrend. A breakout at .09 would show a return to relative strength.

Top Holdings: COIN, MSTR, XYZ, RIOT, BTDR, CORZ, MARA, APLD, CLSK, Northern Data (Germany)



2025-01-21: KBE Holds Wedge Breakout // The Bank ETF (KBE) formed a falling wedge with the pullback to the 53 area (blue shading) and broke out with a gap-surge above 57. This breakout zone turns into first support and I am setting re-evaluation support at 56.

# 3030 FI Banks Regional KRE



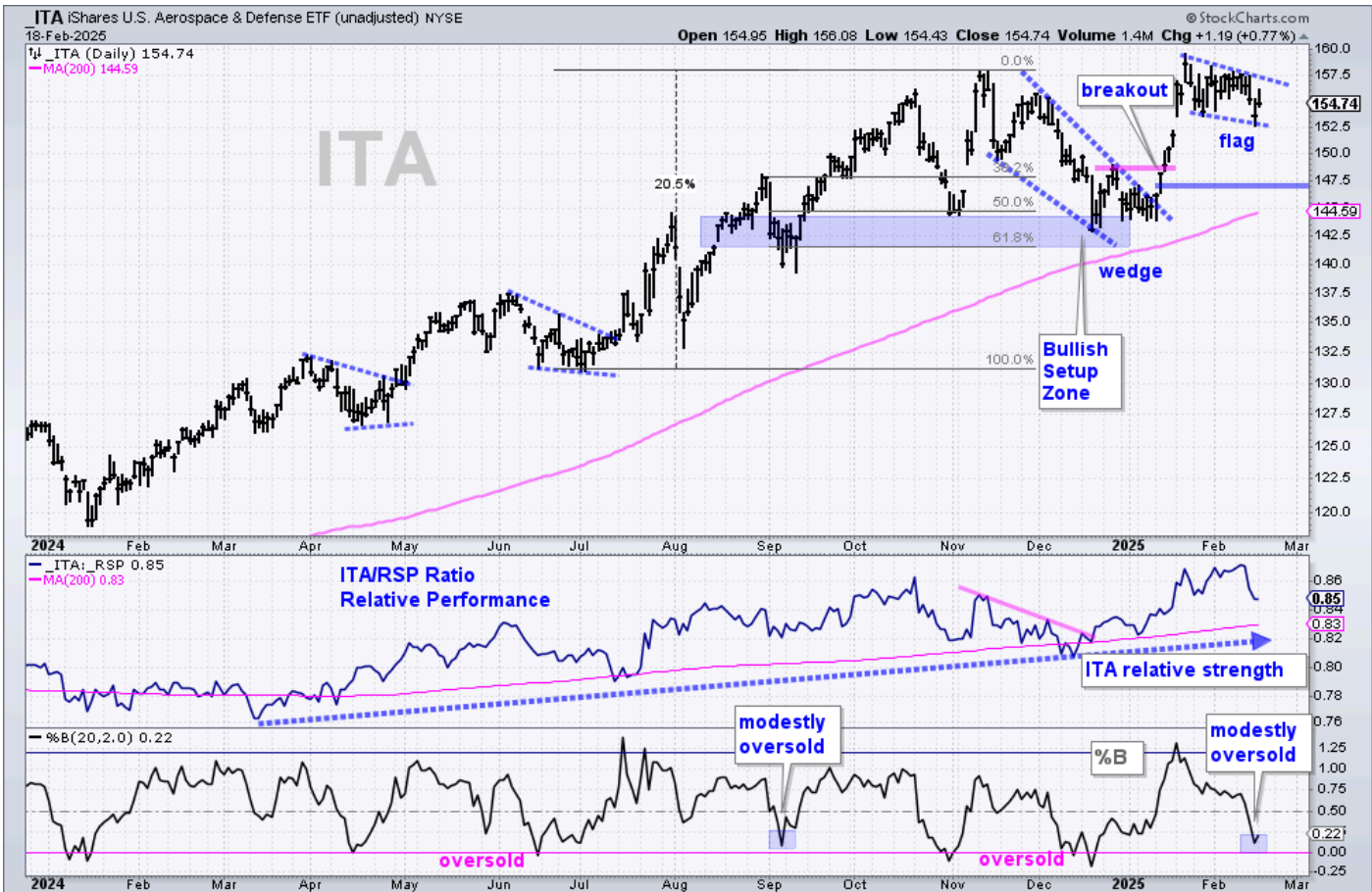
2025-01-21: KRE Holds Wedge Breakout // The Regional Bank ETF (KRE) formed a falling wedge with the pullback to the 58 area and broke out with a gap-surge above 62. This breakout zone turns into first support and I am setting re-evaluation support at 61.

# 3030 FI Insurance KIE



2025-01-21: KIE Breaks Wedge Resistance with Gap-Surge // KIE formed a falling wedge with the pullback to the 54 area and broke out with a gap-surge above 57. Re-evaluation support is set at 54.5.

# 3040 IN AeroDefense ITA



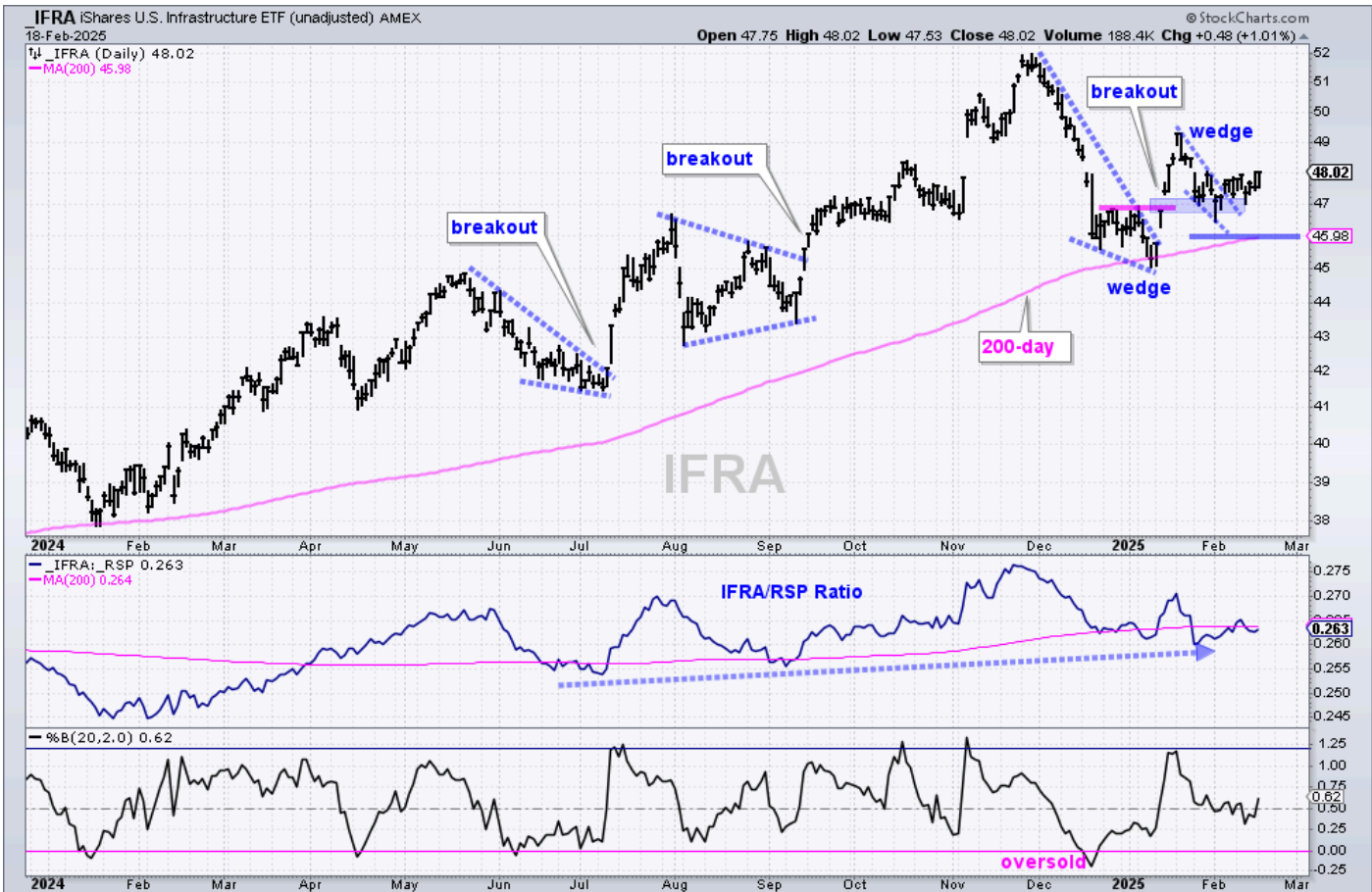
2025-02-18: ITA Forms Bull Flag after New High // The Aerospace & Defense ETF (ITA) is in a leading uptrend with price hitting a new high in late January and the price-relative (ITA/RSP ratio) hitting a new high in February. Short-term, the ETF surged 10% in mid January and then consolidated into February. It is possible that a falling flag is taking shape. This is a bullish continuation pattern that would be confirmed with a breakout at 158. The indicator window shows %B dipping below .25 to become modestly oversold. This means price is near the lower Bollinger Band (20,2). A dip below 0 is considered oversold because this means the close is below the lower Bollinger Band. Bollinger Bands are set two standard deviations above/below the 20-day SMA. Thus, a close below the lower Bollinger Band means price is two standard deviations below the 20-day SMA (oversold). Notice how ITA became modestly oversold in early September with a sharp pullback. These modestly oversold readings can pave the way for an oversold bounce.

# 3040 IN AeroDefense XAR



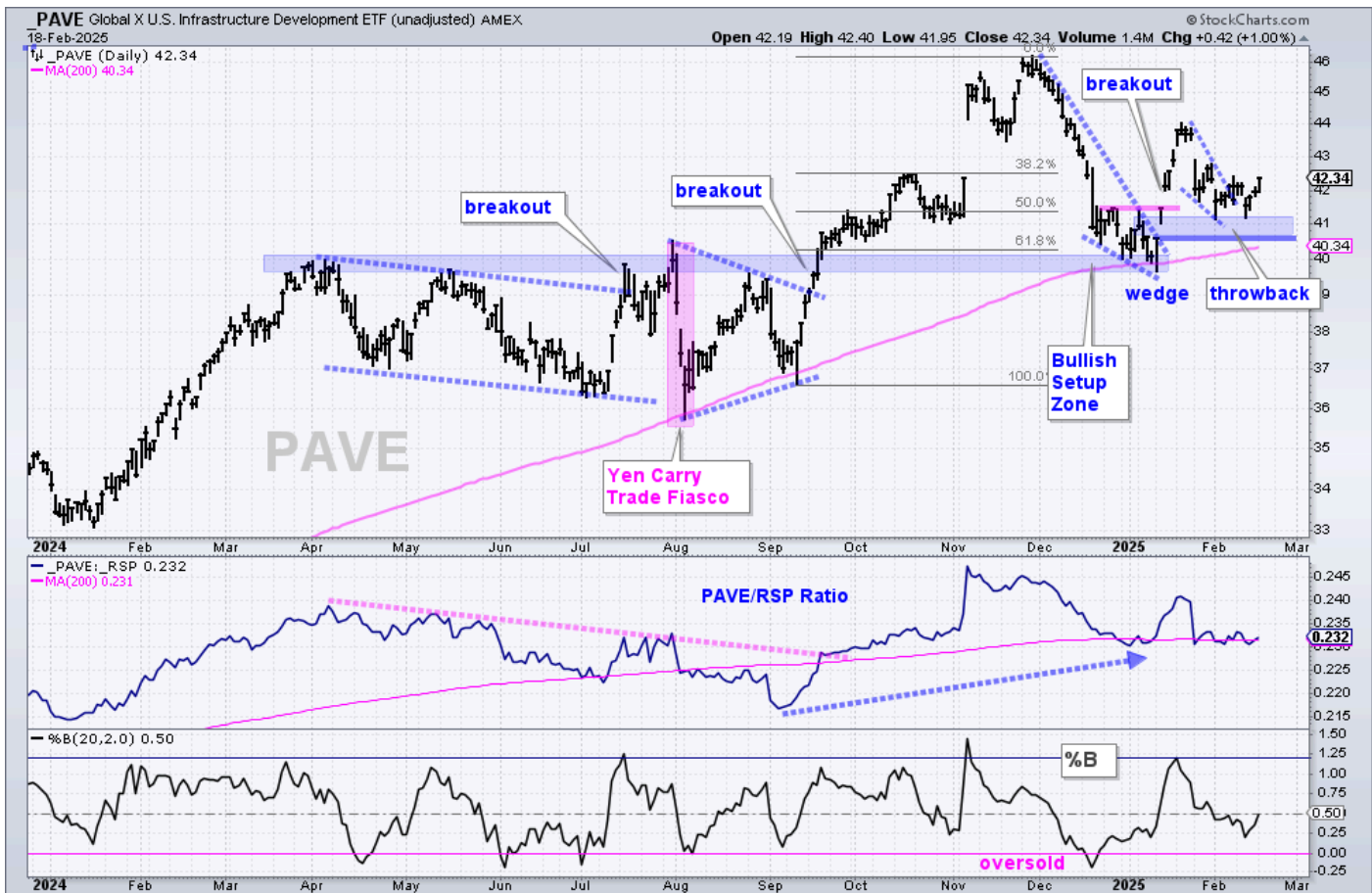
2025-02-18: XAR Falls back to Triangle Breakout Zone // The Aerospace & Defense ETF (XAR) is a modified equal-weight ETF that tracks the holdings of the S&P 500 Aerospace and Defense Index. XAR is also a long-term leader with a new high in January and pri

# 3040 IN Infrastructure INFR



2025-02-18: IFRA Breaks Out of Small Wedge // The Infrastructure ETF (IFRA) sports two wedge breakouts. Medium-term, a falling wedge formed after the new high in late November and IFRA broke out with a surge in mid January. Short-term, the ETF formed a smaller wedge with a pullback to the breakout zone in the 47 area. IFRA broke out of this wedge on February 5th. My re-evaluation support level is based on the mid January breakout. A close below 46 would negate this breakout.

# 3040 IN Infrastructure PAVE



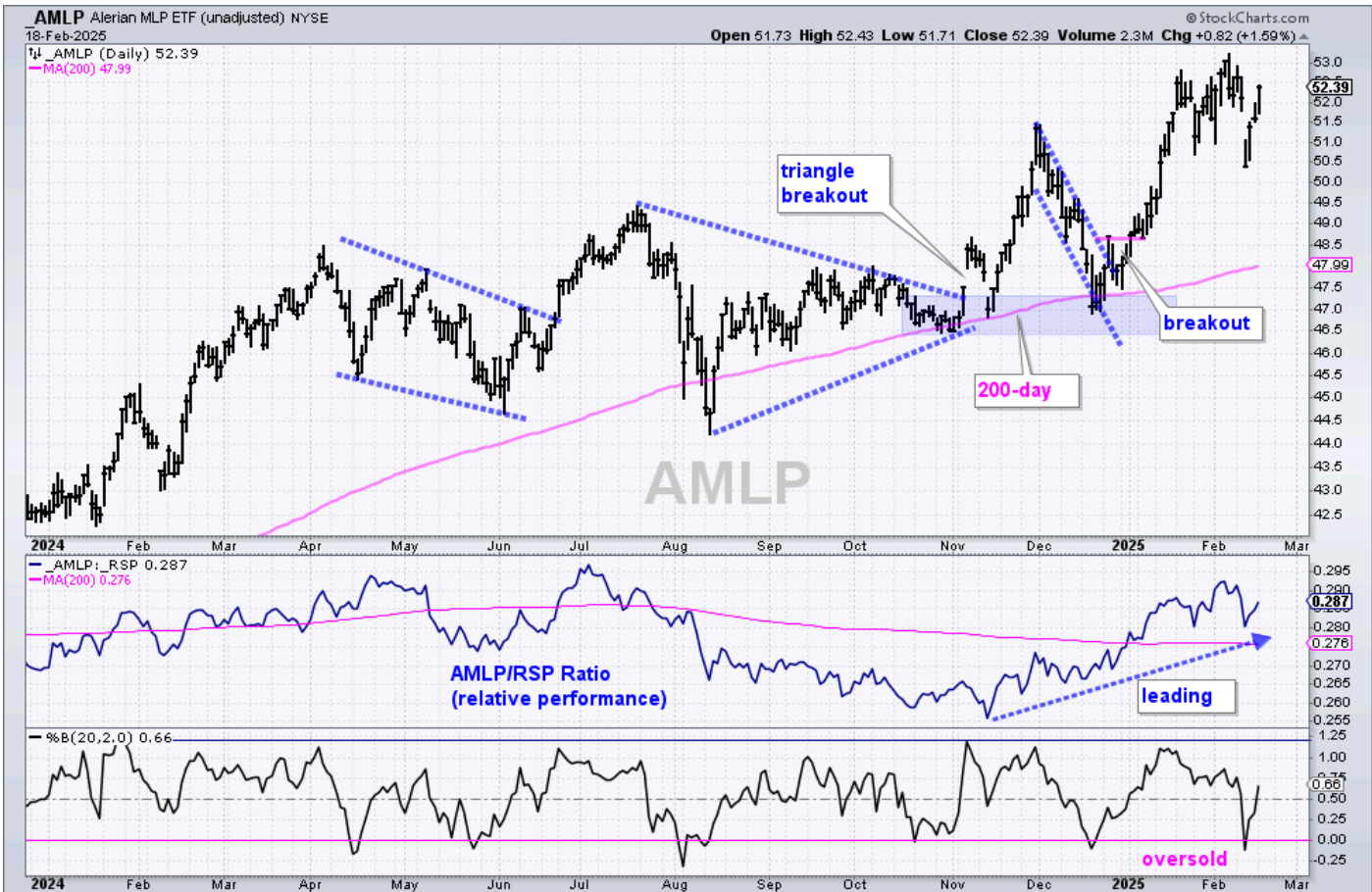
2025-02-18: PAVE Tests Breakout Zone with Throwback // The Global Infrastructure ETF (PAVE) also sports two wedge breakouts. Medium-term, a falling wedge formed after the new high in late November and PAVE broke out with a surge in mid January. Short-term, the ETF formed a smaller wedge with a pullback to the breakout zone in the 41.5 area. PAVE broke out of this wedge on February 6th. My re-evaluation support level is based on the mid January breakout. A close below 40.5 would negate this breakout.

# 3060 HC Medical Devices IHI



2025-01-20: IHI Leads with Strong Follow Through // IHI followed through on the early January breakout and tagged a new high this week. Not many stock-related ETFs are trading at new highs and this makes IHI a clear leader.

Prior analysis from 2025-01-09: The chart above shows the Medical Devices ETF (IHI) with a pennant breakout and continued strength the last two days. IHI is also leading since December as the price-relative moved above its 200-day SMA this year.



2025-01-20: AMLP Leads with Strong Follow Through // AMLP followed through on the late December breakout and hit a new high. In contrast to Energy SPDR (XLE), AMLP was in an uptrend throughout 2024 and the decline in December was deemed a pullback within this uptrend. AMLP is a clear leader with a new high.

Prior analysis from 2025-01-09: The chart above shows the MLP ETF (AMLP) with a rather sharp pullback in December and a channel breakout in late December. AMLP extended higher in January and the AMLP/RSP ratio moved above its 200-day SMA (relative strength).

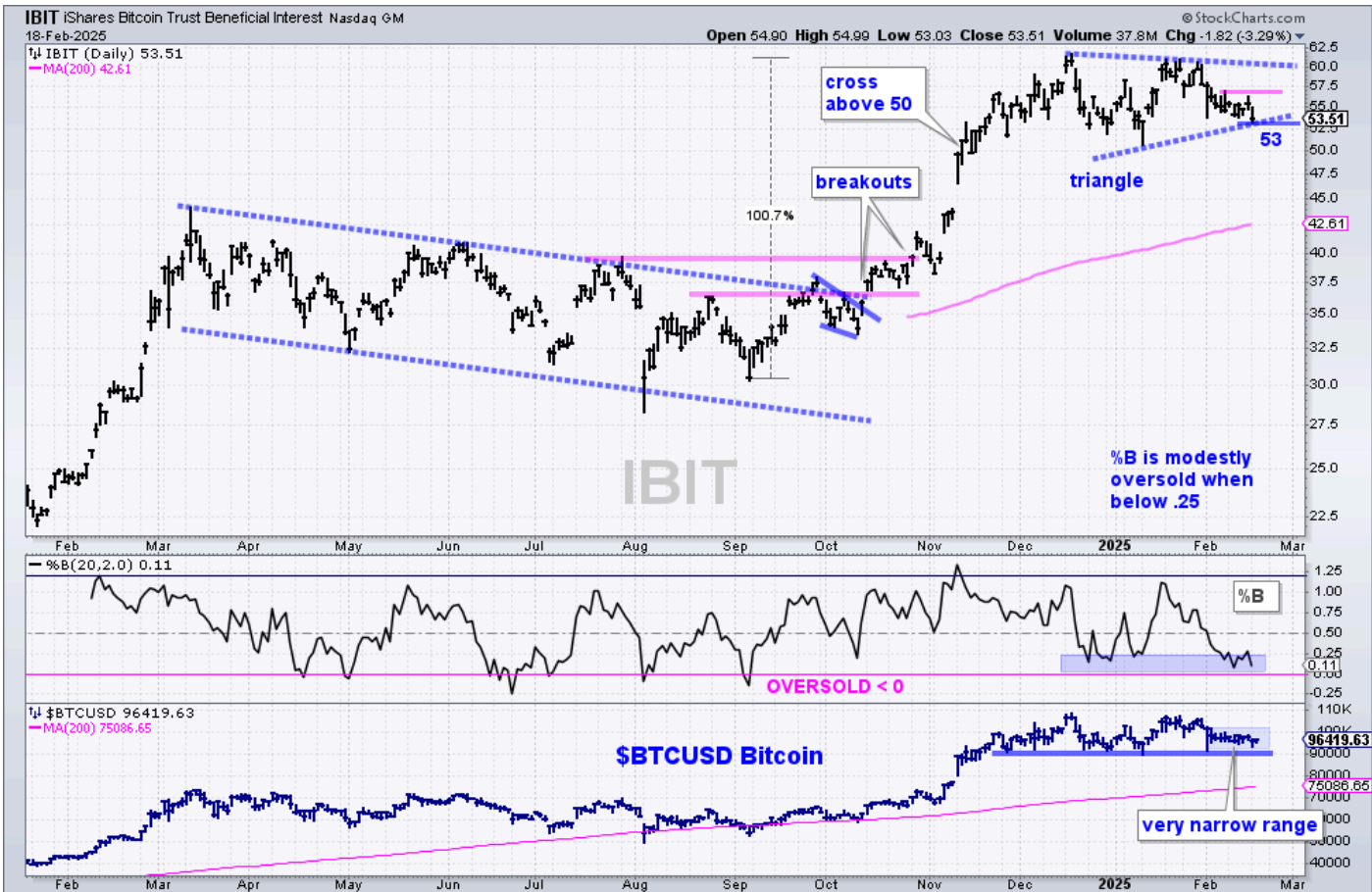
# 5020 PM Gold GLD



2025-02-18: GLD Hits New High to Extend Lead // There is no change for the trend, dominant pattern or support level for the Gold SPDR (see below). GLD hit a new high and then fell 1.5% on Friday. Overall, the ETF is up 10% year-to-date and looking short-term overbought. There is not much we can do when an ETF becomes overbought in a long-term uptrend. Overbought conditions stem from strong buying pressure, which is bullish. The overbought condition means there is no setup on the price chart. GLD is simply in a confirmed uptrend. Should GLD start to pullback, I would use broken resistance levels and retracements to mark a Bullish Setup Zone.

GLD broke triangle resistance on January 10th and extended higher with new highs throughout February. Overall, GLD is in a long-term uptrend and the triangle was a consolidation within this uptrend. This makes it a bullish continuation pattern with the breakout signaled a continuation of the long-term uptrend. I am marking re-evaluation support at 240. Instead of showing GLD relative to the S&P 500 EW ETF (RSP), I am showing it relative to the WisdomTree Continuous Commodity ETF (GCC), which is an equal weight commodity ETF. This ratio turned up the last few weeks as gold started outperforming the average commodity.

# 7200 CY BitCoin IBIT



2025-02-18: IBIT Forms Bullish Triangle within Uptrend // The Bitcoin ETF (IBIT) doubled from early September to mid December and then consolidated with a triangle into February. This 15 week 100% surge created an overbought condition and the ETF worked off this condition with a consolidation. A triangle within an uptrend is a bullish continuation pattern and a breakout at 61 would signal a continuation higher. There are swings within the triangle and we can use the most recent downswing to get the jump on a bigger breakout. ITB fell from 61 to 53 the last few weeks with downswing resistance marked at 57.5 (pink line). A breakout here would reverse the short-term slide, and increase the chances of a bigger triangle breakout. I am using the February lows to mark re-evaluation support at 53. A break here would negate the triangle. This would not affect the long-term uptrend so I would then wait for the next bullish setup to emerge.



\$SPX S&P 500 Large Cap Index INDX  
18-Feb-2025
Open 6121.60 High 6129.63 Low 6099.51 Close 6129.58 Volume 3.3B Chg +14.95 (+0.24%)
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There are three ways to open a PDF file. First, just click on the file link and it should automatically open in your browser. Most browsers can read PDF files without a plugin. Second, you can install the Adobe Acrobat plugin for your browser (Chrome, Firefox, Edge, Safari). I am running a Windows PC and the Acrobat plugin works great using Edge. This my preferred option. Third, you can download the PDF file to your computer and open it in Adobe Acrobat or your default app for PDF files.

The charts in this PDF report are linked to a SharpChart. If viewing through a browser or the Acrobat plugin, right click on the image to open the SharpChart in a new tab or window. If viewing in Adobe Acrobat outside of your browser, click on image to open the SharpChart in browser.

Users can easily control the zoom using CTRL + and CTRL - (plus/minus keys). Press and hold the CTRL key and then press the + key to zoom in (increase the magnification). Press and hold the CTRL key and press the - key to zoom out. 125% zoom works best for me. See comments section below for links.

**ETF Report (Tuesdays):** A focused, yet comprehensive, ETF ChartList organized in a logical top-down manner. Focusing on ETFs that are in uptrends, these reports analyze the bigger patterns at work and highlight trading setups when applicable (video on Wednesdays).

**Market Regime Report/Video (Wednesdays):** A ChartList designed to define the broad market environment: bull market or bear market. This ChartList covers the long-term trends, long-term breadth, yield spreads and interest rates.

**Stock Setups and Analysis Report (Thursdays):** This report highlights stocks with bullish setups. These stocks are in uptrends and show relative strength. They are setting up because they pulled back within these uptrends, formed bullish continuation patterns and/or became short-term oversold.

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Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2025 Feb Mar

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