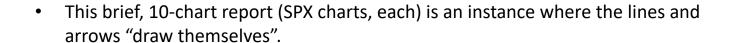


December 20, 2021

The Lines Drawn Themselves



Trade well,

-Carter



Chart 1 of 10:

S&P 500 Futures, from the pre-Covid peak to present

No lines or arrows drawn...

SPX

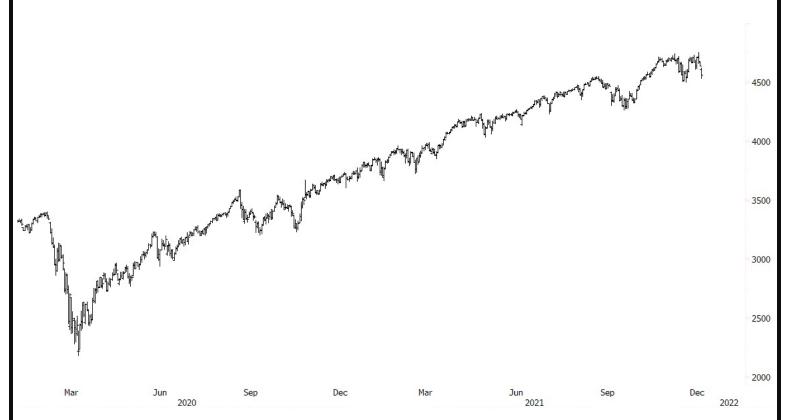






Chart 2 of 10:

S&P 500 Futures, from the pre-Covid peak to present

The well-defined trend line in effect since the Covid low...









Chart 3 of 10:

S&P 500 Futures, from the pre-Covid peak to present

The well-defined trend line in effect since the Covid low, with arrows drawn...









Chart 4 of 10:

The same chart as on the preceding three pages, up close and personal...

SPX







Chart 5 of 10:

The same chart again, with lines drawn highlighting the minor 'triple top' formation that's been forming since November...

SPX







Chart 6 of 10:

The same chart again, with a horizontal blue line drawn highlighting the fact that the SPX is back down to its September high- a level of support.

SPX







Chart 7 of 10:

The same chart again, with two horizontal blue lines drawn highlighting the fact that the SPX is back down to a level of support at its September high, yes, but support, as all will know, is not a plywood board or a concrete floor, but rather is a mattress top. And once at a level of support, a stock, currency, index or commodity often sinks into support, before finding support.



Source: Worth Charting, Bloomberg, FactSet





2022

Chart 8 of 10:

The same chart again, with three horizontal blue lines drawn highlighting the fact that support comes into play where we are now... and is in play all the way down to the 4275+/-level.









Chart 9 of 10:

A selloff to the midpoint of the 'support range' would represent a 7.3% decline from last week's 52-week high (and all-time high). See middle horizontal blue line...

SPX







Chart 10 of 10:

A selloff to the low of the 'support range' would represent a 10.3% decline from last week's 52-week high (and all-time high). See bottom horizontal blue line...

And one and all will know where the author of these pages thinks the market is headed.









Source: Worth Charting, Bloomberg, FactSet

Worth Charting



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