

OptionProfessor.com Quick Alert

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Stocks Jolted-Rates- Oil-Gold-What's Next??



BY THE OPTION PROFESSOR

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**OptionProfessor Alert:
04/04/23 - Stocks Jolted-Rates-Oil-Gold-What's Next??**

In case you missed it, check out this presentation from The Option Professor from a recent event:

 [Synergy Traders #43.09: Option Professor Market Analysis with The Option Professor of OptionProfessor.com](#)

Now, the alert...

We got the JOLTS report and of course everyone is running with the number broke UNDER 10 million for the first time in a bit (1.7 to 1)
We read the WHOLE report and noticed an UP number in QUILTS meaning they quit their jobs and are confident to get another one.
We also noticed that the LAYOFFS DECREASED which tells us on balance the jobs market is strong and Friday we are supposed to add 240K
The mortgage rate hit 7%+ and now is at 6.75% and Bullard talks as if the market is MISPRICED on Fed cuts and will ultimately realize it.

TWO WEEKS ago; we made our call that a MAJOR TURN UP in oil and shares made sense as we tested the 64-66 area which in our view (and apparently OPEC+'s view) was do or die. We mean that a break into the 50's could accelerate a decline with the SHORTS pressing a weak demand/recession prep market. HOWEVER; after this big run into RESISTANCE 83-93 area we are less enthused until we break ABOVE. The SHORTS have covered and FOMO has occurred neither of which may be lasting buyers. We're filling GAPS now and let's see if that's all it is.

We have been BULLISH GOLD after it tested \$1810-1800 support. We told recent customers in their 1 on 1 session that the RSI's are around 60 in many time frames and sometimes a break ABOVE 60 RSI can lead to ACCELERATION to the upside....GOLD is UP 75+ bucks since Monday's Lows
ANOTHER Nice Call we are proud to have shared. NOW we are getting EXTENDED so unless this is the PARABOLIC phase; careful at 2050-2075

The S&P 500 has RESISTANCE at 4125-4150 and then at 4205. Ultimate resistance is at 4300-4350 area which would be a FIB correction HIGH.
The QQQ has OUTPERFORMED in Q1 by a lot BUT we are monitoring a change in momentum possibly as VALUATIONS are now way UP> This means that

EARNINGS are going to have to be UP or else down we go. Yields backing UNDER 3.40% helps and so would a weak JOBS number. Much more talk about the UNH & MCD lately for steady cash flows and DEFENSIVE dividend payers. Macy's low P/E has attracted money flow. We are also focused on CHINA for domestic demand so leisure & travel over industrials as XI wants to support post New Year demand in house.

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- 01/20/23 – Stocks-Bloom Off Rose-Where to Go Now?
- 01/18/23 – 2023-Stocks Hit the Wall Too Far-Too Fast??
- 01/12/23 – Stocks-Global Mkts Say Send Me My Money!!
- 01/10/23 – Big Question-Stocks Lows & Yields Highs in 2022?
- 01/04/23 – It's WEDNESDAY! Time to Contact Option Professor!

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