

TradeScope

www.thetrader.com

For February 28, 2022

Market Trend Summary

S&P 500:	Bearish
Nasdaq 100:	Bearish
Russell 2000:	Bearish

Market Oscillators

Dec. S&P 500 RSI (Daily):	45.92	Neutral
Dec. Nasdaq 100 RSI (Daily):	44.67	Neutral
Dec. S&P 500 MACD (Daily):		Negative
Dec. Nasdaq 100 MACD (Daily):		Negative



Daily S&P 500 futures chart with RSI, MACD and Bollinger Band indicators.



Daily Nasdaq 100 futures chart with RSI, MACD and Bollinger Band indicators.

Technical Indicator Summary

Daily MACDs for the S&P 500 and Nasdaq 100 are in negative mode. Daily RSIs for the S&P 500 and Nasdaq 100 are in neutral territory. The trends for the S&P 500, Nasdaq 100 and Russell 2000 are all bearish.

Technical Review

The March S&P 500 leapt over 2% on Friday to settle @ 4380.00. Lower Bollinger band support is 4247. Upper Bollinger band resistance is 4623.

Market Outlook

The Fed's favorite inflation gauge, the PCE, accelerated at its fastest pace in 40 years! In our mind, this cements the fact that the Fed is about to start tightening monetary policy into a US economic growth deceleration (according to our third-party macro research firm, Hedgeye, and they have been nailing their projections). That is a toxic combination for US stocks and we expect a rough 3 months ahead for equities. It's easy to be distracted by geopolitical headlines, but future market direction will be driven by the macro data.

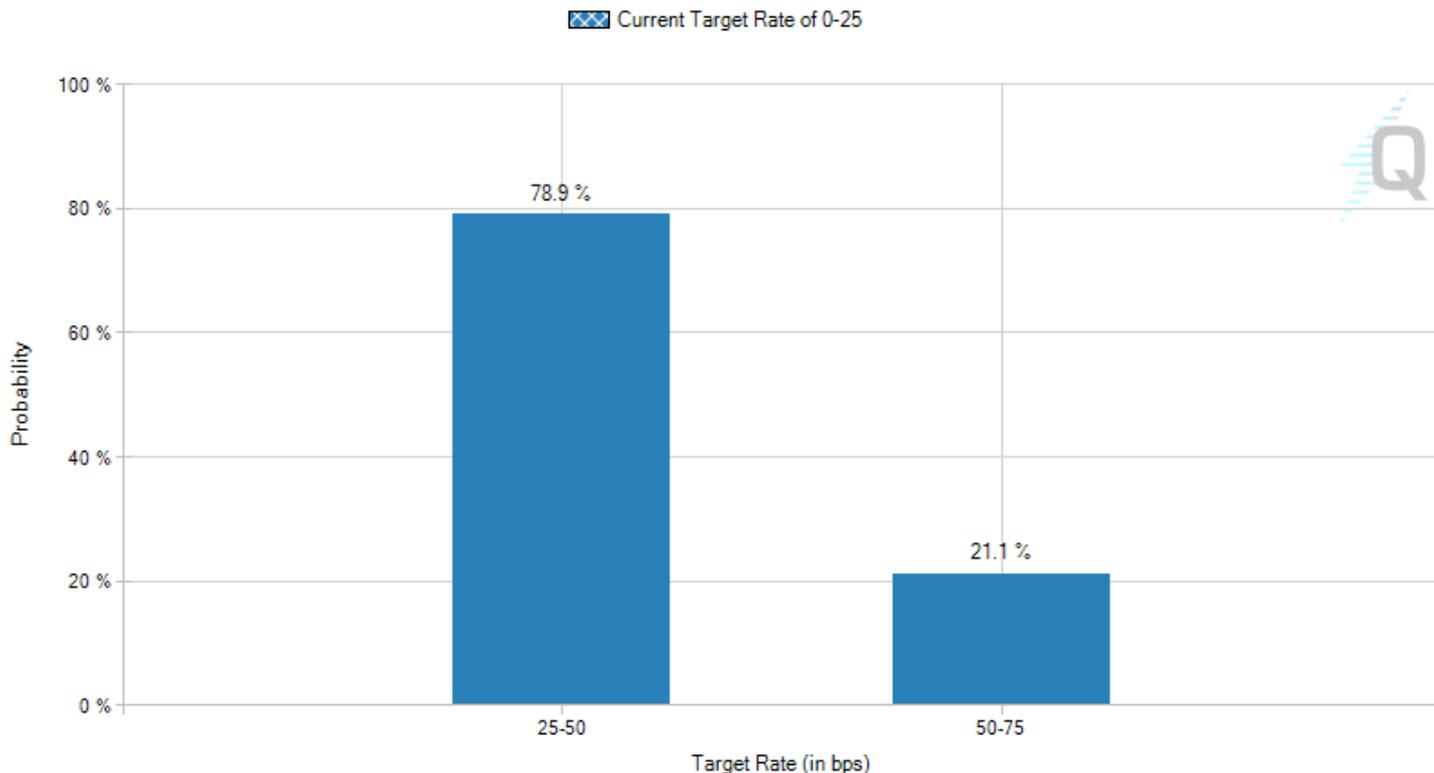


Liz Ann Sonders @LizAnnSonders · 7h

PCE #inflation hotter at +6.1% y/y vs. +6% est. & +5.8% in prior month; headline rising at fastest rate since February 1982; core PCE +5.2% vs. +5.2% est. & +4.9% in prior month (fastest rate since April 1983)



TARGET RATE PROBABILITIES FOR 16 MAR 2022 FED MEETING



Risk Disclosure: The risk of loss in trading commodity futures and options can be substantial. Before trading, one must carefully consider their financial position to determine if futures trading is appropriate. One should realize that when trading futures and/or granting/writing options one could lose the full balance of their account. It is also possible to lose more than the initial deposit when trading futures and/or granting/writing options. All funds committed must be purely risk capital. Altavest uses "bunched" orders where identical orders from multiple clients are bunched to facilitate processing. Fills on orders that are "bunched" are allocated on a pro rata basis. Fill prices on such orders are determined using Average Price Methodology for the entire order. This material has been prepared by a sales or trading employee or agent of Altavest and is, or is in the nature of, a solicitation. This material is not a research report prepared by Altavest's Research Department. By accepting this communication, you agree that you are an experienced user of the futures markets, capable of making independent trading decisions, and agree that you are not, and will not, rely solely on this communication in making trading decisions. DISTRIBUTION IN SOME JURISDICTIONS MAY BE PROHIBITED OR RESTRICTED BY LAW. PERSONS IN POSSESSION OF THIS COMMUNICATION INDIRECTLY SHOULD INFORM THEMSELVES ABOUT AND OBSERVE ANY SUCH PROHIBITION OR RESTRICTIONS. TO THE EXTENT THAT YOU HAVE RECEIVED THIS COMMUNICATION INDIRECTLY AND SOLICITATIONS ARE PROHIBITED IN YOUR JURISDICTION WITHOUT REGISTRATION, THE MARKET COMMENTARY IN THIS COMMUNICATION SHOULD NOT BE CONSIDERED A SOLICITATION. Past performance, whether actual or indicated by simulated historical tests of strategies, is not indicative of future results. Trading advice is based on information taken from trades and statistical services and other sources that Altavest believes are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Trading advice reflects our good faith

judgment at a specific time and is subject to change without notice. There is no guarantee that the advice we give will result in profitable trades.

