

Wyckoff TRADER

AM turn



Issue 1,582 - Copyright, 2024, by Wyckoff AM Trader

Americas #1 Wyckoff Wave and Emini clock expert

W 45.50 S4H 1/3/24 ESH2024	DAILY	4783.50	Week 1	Mon / Fri	4785.00
Open	4783.50 R2	4815.50	1	6	
Hod 12:41	4797.50 R1	4801.75	2	7	
Lod 15:08	4765.50 S1	4769.75	3	8	
Settle	4788.00 S2	4751.50	4	9	4830.75
Volume	1,255,144 WEEK	4791.25	5	10	4743.25
All times New York City (EST)		3,186,371	32		

TODAY

Wyckoff's Tape Read

PROSE and THE NUMBAHS

Actionable Trade Ideas

IMPRO : tbohn007 : (3:49:21 PM) : tsla, msft, meta, goog, amzn bouncing a bit
 IMPRO : Justbob : (3:50:06 PM) : Mim frontrunning, then dump. More in globex
 IMPRO : tbohn007 : (3:50:07 PM) : wow
 IMPRO : Wyckoff Trader : (3:50:10 PM) : increasing volume on this rally to close; indicates bullish price behavior
 IMPRO : SDdan : (3:50:15 PM) : booya
 IMPRO : TLB : (3:50:45 PM) : raging bulls
 IMPRO : PTGDavid : (3:50:50 PM) : MOC BUY \$7.4 Billion
 IMPRO : tbohn007 : (3:51:34 PM) : WT... nice call
 IMPRO : PTGDavid : (3:51:39 PM) : Mutual funds putting the money back to work
 IMPRO : Justbob : (3:52:17 PM) : Sell the rip
 IMPRO : bdee : (3:53:09 PM) : that daily chart looks like its trying to roll over to me
 IMPRO : Justbob : (3:53:23 PM) : Big time
 IMPRO : SDdan : (3:54:39 PM) : VC was a buy but may have already peaked its head

Yesterdays Recap: Monday, January 2, 2023

TO VISITORS AND NEW SUBSCRIBERS: Want to learn more? Sign up for my webinar held every Tuesday at 12:15 PM EST. Getting Started with the AM TURN. See red arrow to your left. Once you sign up, please ask questions in the chat box.

Tech Sector Slump Weighs On Wall Street After Apple Downgrade

NEWS / FUNDAMENTALS
(Reuters)

Stocks moved mostly lower during trading on Tuesday, extending the pullback seen in the final trading session of 2023. The Nasdaq showed a particularly steep drop, reflecting notable weakness among tech stocks. Dow recovered from initial weakness and bounced back and forth across the unchanged line.

Yesterday's Technical Review using WB's Emini Clock and Wyckoff's Tape Reading Principles

One of my trading goals for 2024 is to start building a line like Tuna and Billfish do. Still, I'm a Sardene. Without regard to the market history previously recorded from last year (Friday) you can see: (1) the 4822 was holding the bulls in check (2) bulls bidded price up to 4828 around 3:30 am (3) the crackin was released and a downward wave starts.

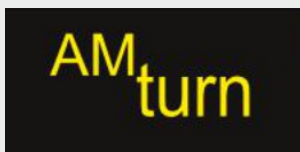
At 5:45 am there is a sharp acceleration of the previous major decline. This starts to culminate at about 6:35 am where we start to see a small bid enter. At 7:55 am the down wave starts to show signs of resistance to downward movement as the number of minutes and price extent is smaller.

M 45.50 S3H NORMAL 1/2/24 ES DAILY	4833.75	Week 1	Mon / Fri	4785.00
Open	4828.50 R2	4845.50	1	6
Hod 10:07	4835.00 R1	4839.50	2	7
Lod 12:24	4796.75 S1	4827.75	3	8
Settle	4812.75 S2	4822.00	4	9
Volume	857,188 WEEK	4791.25	5	10
All times New York City (EST)		6,419	13	

Updated: Jan 2

Getting Started with the AM TURN Newsletter

In your email inbox before the opening bell



goto page 3

PRODUCTS **BROWSE**

Chatrooms Login

Wyckoff Trader

Newsletters by Wyckoff Trader are sent out Monday through Friday. To be added to our growing list of readers and traders and to receive these insider insights please visit our website at <https://www.wyckoffamtrader.com> or email us at trial@wyckoffamtrader.com

YES. I have skin in the game. I trade my own personal account. Sardine / Tuna / Billfish trades are for educational purposes only. I am NOT a futures broker and do not manage any accounts. It is my intent to show where trades may occur. What you do is up to you. You can follow my LEVELS / IDEAS to profit or loss. You determine trade size, when, where and how you trade. (CFTC) Futures is not for everyone. IT IS A VOLATILE, COMPLEX AND RISKY BUSINESS. Before you invest, know how much you can afford to lose.

For the folks on trial No, you are not going to pay \$149, \$99 or even \$49 click on the green button below and you'll pay only \$29 monthly. Less than a night out on the town. That less than \$1.45 each trading day. I'm giving you a 60% discount if you order today. If the pot was any sweeter--you'd be in Colorado a mile high . . . Don't wait. Act today!

Yes, I want to sign up today!

Trading WB's Emini Clock

At 8:00 am you can see a shortening of the downward thrusts. As the market opens, the first five minutes see buying interest on 56K lots. Price then drifts down for 25 minutes to spring the Globex low of 4478 handle. I got long at 9:52 am and got the 4776.50 handle.

I had the day as S3H I was concerned it might flip. So I bought on the spill down. Then 5 minutes later I saw a rally. So now, price may start to be thrown back on the technical rebound. That could invert the clock if a bid comes in a 10:30 am. At 10:30 am a bid came in. I'm still holding long. I feel the notion to add to the long. I do not. (I was up late last night)

At 10:40 am if a rally occurred I was anticipating at least a halfway retracement of the day's range. You can see it on page four. A rally occurs and it confirms my notion. Price dips back 15 minutes to 11:00 am o'clock. I felt the notion to add to that position. I did not.

You can see a base of support for 50 minutes. The 74 and now 75 is holding the market. This gives further cause for the next rally to challenge to current day's high. You can see my comments on page four.

Notice from 11:00 am to 11:30 am the base of supports has been raised. I'm starting to get concerned around 11:45 am as price does not reach down to supports and volume starts to spike up the bulls may start to sell on the rally as price gets into the oversold trend line.

This is giving me the notion that S3H should be flipped. See my comments on page four. Now, we are looking for the MID AM HIGH. See where price is now starting to dig into the (last year's / Friday's low)?

For the Sardine trade that was the trade. Get long the AM LOW and exit the MID AM HIGH. You really don't want to be in the lunch SLOG. That's why it's called Wyckoff AM Trader. The focus is on the AM morning 10:00 am to 11:00 am trading.

Had you gotten that trade on using WB's clock, you'd printed about a 20 handle run. Not a bad way to start off the new year!

This content is 100 percent Human Made Organic (HMO)

Wyckoff Am Trader

820 South Monaco Pkwy
Suite 201
Denver CO, 80224

phone: 888WYCKOFF ext 201
fax: 888WYCKOFF ext 206

feedback@wyckoffamtrader.com

I'm just a regular guy; Not Silver spoon family or WALL Street / Chicago network or Financial Fast Track educational express super star golden boy, I have an Intimate knowledge of the insider mindset / how the insiders on Wall Street think act and position their trades.

I wrote my own charting program. I don't use indicators. Just judgment: interaction of Price, Volume and Time. I focus on the Intraday waves of the market and how they are timed to the "hidden clock" of the market. I look at the composite man the "insider" in terms of the market. Others look at bulls and bears (my strongest point)

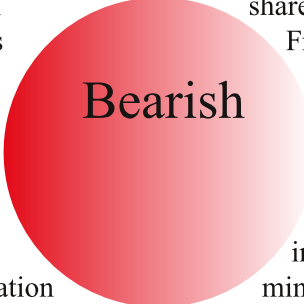
I SEE THE MARKET IN TERMS OF THE COMPOSITE MAN / INSIDER – Most traders look at the market in terms of bulls and bears. This creates a dichotomy. A duality of the mind. Wyckoff looked at the market in terms of Composite Man / "insiders".

Overnight Geopolitical

ASIAN, (Reuters) -Asian stocks retreated on Wednesday as an uptick in Treasury yields amid fading optimism about early rate cuts triggered a selloff in technology stocks. Traders awaited the latest Fed minutes along with U.S. labor market data this week for important clues on the economic and rate outlook. The dollar mostly held on to its gains and gold ticked higher, while oil prices steadied after sharp moves earlier in the week following attacks on vessels in the Red Sea by Houthi rebels. Japanese markets remained closed for a holiday. Chinese stocks ended a choppy.

European, (Reuters) -European stocks were subdued on Wednesday as investors looked ahead to the release of Federal Reserve's December meeting minutes later in the day to gauge the rate hike trajectory. Upcoming German inflation and U.S. labor market data also remained on investors' radar. Meanwhile, Destatis reported that Germany's unemployment remained unchanged in November. The jobless rate stood at adjusted 3.1 percent, the same as in October.

NEW YORK (Reuters) -Asian shares finished mostly down on Friday, while European shares are at negative territory. The U.S. reports on Manufacturing activity and Job openings might get the attention of investors today. The minutes of the Federal Reserve's latest monetary policy meeting is expected today and outlook on interest rates may be reflected on this minutes. Initial trends on the U.S. Futures Index suggest that Wall Street might continue to be lower on Wednesday.



PROSE and THE NUMBAHS

good morning today is SERIES S4H with the spill down.

News: ISM Manufacturing Index & JOLTS at 10:00, 4-Month Bill

DJIA F	37,777	-235	-0.62%	▼
S&P F	4,779.75	-40.25	-0.84%	▼
NASDAQ F	16,827.25	-196.25	-1.15%	▼

Auction at 11:30, FOMC Minutes at 2:00. All times EST.

Last Night: After seeing potential volume spike on the buying side, Globex failed to take price higher and started to retrace all last hour gains.

Edge: It's the bulls ball to lose. Potential strong hands to weak hands are price gets too oversold and indicates potential strength.

7/8/9 AM: Some support stock has been thrown over on the secondary reaction. Price now trading at base of support and

below.

Today: Bulls will need to hold the last hour gains from yesterday.

Bulls Want: 04, 14, 28

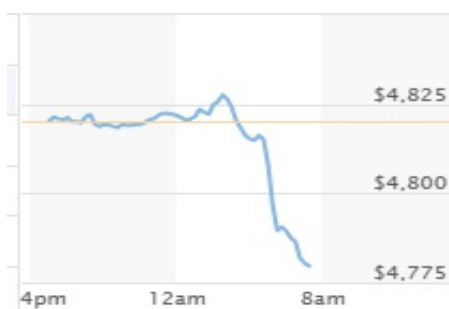
Bears Want: 70, 62, 51

Globex: 25 handle trading range on 158 volume.

Cycle Bias: Favored to the bull.

Tone: VIX trading at 13.74

Shape of the day: Last day of cycle. Potential to trend with FED Minutes.



for 4 to 6 to 12 point Sardine Traders

Last week of the Santa Clause rally.

Honing: Spill down, AM HIGH, MID AM LOW, lunch high, mid pm low, LAST HOUR HIGH.

Bill Fish (4H/4D) Out driving out to the Hamptons. OUT

Tuna (30m 1+D) Out driving out to the Hamptons. OUT

Sardine (5M-1D) Stayed out due to the grind. OUT

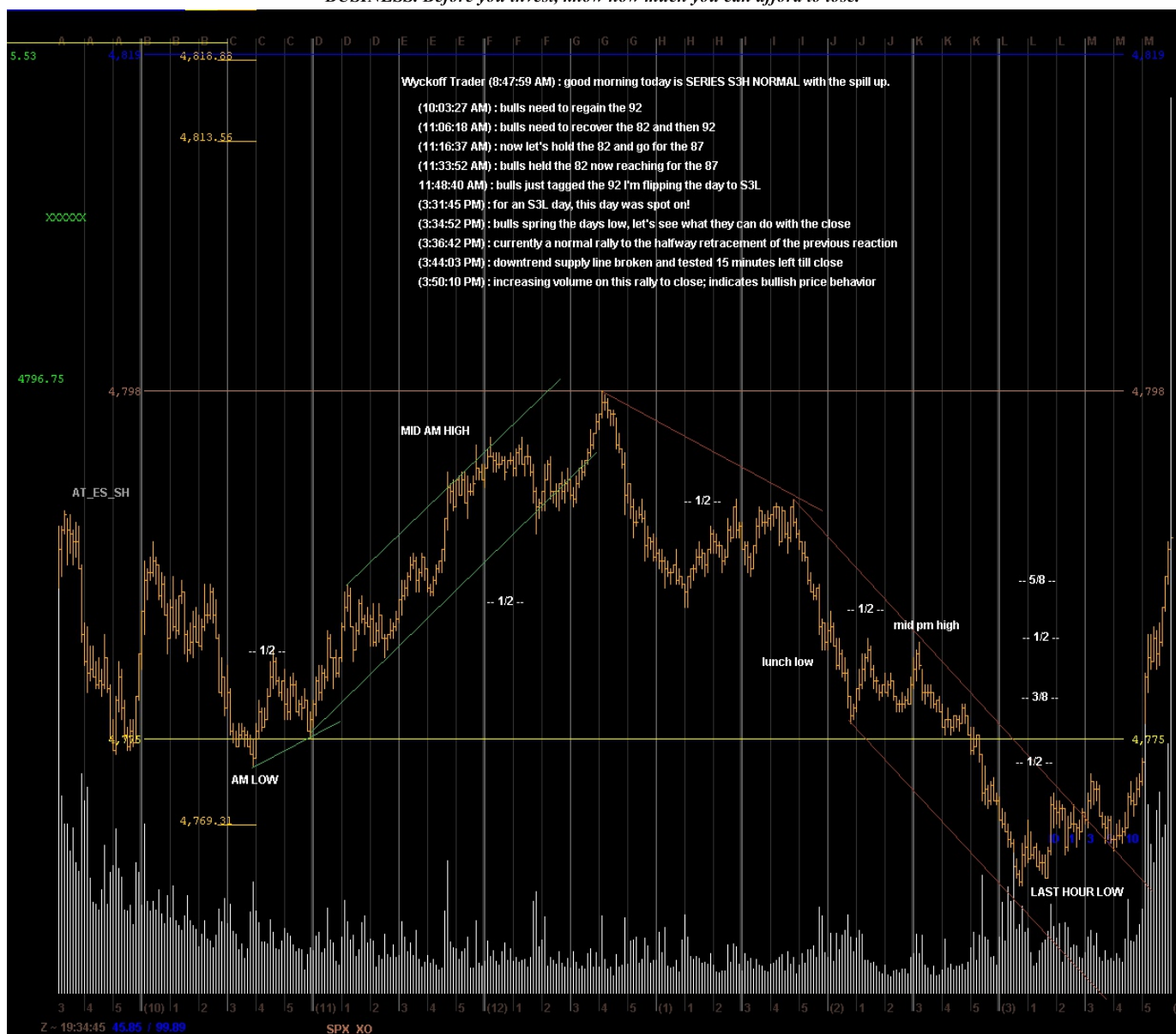
Pre Opening: A bid is starting to come in around the 81 handle.

Could see some games being played the last few days of this week. Job with FED minutes and Jobs Reports.

The clock is used for timing your entries and exits. Position long at the lows exit at the highs. Get short at the highs buy in at the lows. When the trend is in, WB's

Actionable Trade Ideas

YES. I have skin in the game. I trade my own personal account. Sardine / Tuna / Billfish trades are for educational purposes only. I am NOT a futures broker and do not manage any accounts. It is my intent to show where trades may occur. What you do is up to you. You can follow my IDEAS to profit or loss. You determine trade size, when, where and how you trade. (CFTC) Futures is not for everyone. IT IS A VOLATILE, COMPLEX AND RISKY BUSINESS. Before you invest, know how much you can afford to lose.



Emini chart (c) 2024 Wyckoff AM Trader. All Rights Reserved.

More volume came in today. Perhaps next week all the boys will be back. Today the bears showed their weak hands and the bulls showed their strong hands. I'm seeing support at the 74 to 75 handle. If price drifts back down to this level I'm a buyer. Looking for bullish confirmation if 97 gets recovered.

The shake out for the spring yesterday in the last hour was confirmed as price rallied quickly away. It was panicky selling. Notice the down wave from 1:50 pm to 2:00 pm was a mirror of the shake out at 2:30 pm to 3:05 pm. This phenomenon of the selling climax is caused by #4 on page five.

This confirms #3 on page five. Now, look at #5 on page five. We got that at 3:45 pm. So price has completed its technical rally and now today we are looking to see if the support stock will be thrown back over on the secondary reaction #6 on page five.

A voice from the past (Richard D.)



May you live in interesting times. I've said that many times. It's a Chinese curse. I only wonder, what were the Chinese going through that gave them that idea?

[1] The most important think to know about the market is the trend. Since we usually aim to operate in harmony with this trend, a study of our daily chart should be the starting point of all our deductions.

[2] We use the period from Monday, September 19, 2023 through Friday September 30, 2023 . Without regard to the market history previously recorded. This internal of nine days marked a sharp acceleration of the previous major decline, culminating in a widening spread of the daily price range and also a very marked expansion in the daily volume of trading as the market reached it's low point - thereby reflecting the panicky selling which takes place under such conditions.

[3] The voume on September 19th was around 2.1 M. This increases to 2.9 M on the day of the low point. Day traders would have noted the fact that a large part of this volume occurred as the market recorded the extreme low and on the rally from the lows. This confirms the fact that the climax of the downward movement has actually been passed, and gives us the starting poing for our next analysis.

[4] The phenomenon of the Selling Climax is caused by the panicky unloading of stocks (supply) by the public and other weak holders which is matched against buying (demand) of (1) experienced operators; (2) the large interest and sponsors of various stocks who now either see an excellent opportunity to replace at low prices the stocks they sold higher up, or wish to prevent further demoralization by giving the market temporary support; and (3) short covering by the bears who sense a turn.

[5] Stocks thus become either temporarily or more lastingly lodged in strong hands. An abnormal increase in volume is on of the characteristics symptoms of a selling climax, since supply and demand must both expand sharply under these conditions. But the supply is now of poor quality and the demand of good quality; and since the force of supply now will have been exhausted, a techinial rally ensues.

[6] If buying on the break (i.e. during the selling climax) was principally for the purpose of supporting prices temporarily and checking a panic, or relievign a panicky situation, this support stock will be thrown back on the market at the first favorable opportunity, usually on the technical rebound which customarily follows a selling climax. This, and other selling on the rebound, may increase supply sufficiently to drive prices through the lows of the climax day and bring about a new decline, that is, a resumption of liquidation.