

Notes From The Rabbit Hole

eResearch Corporation is pleased to provide an article, courtesy of NFTRH.com, and written by Gary Tanashian, with a bio on the Author provided at the end of the article.

The article, starting on the next page, is entitled:
“SPX Bearish Engulfing, But ...”

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Along the way, a geek-like interest in technical analysis, a long-time interest in human psychology, and various unique macro market ratio indicators were added to the mix, with the result being a financial market newsletter (and dynamic interim updates), Notes From The Rabbit Hole (NFTRH) that combines these attributes to provide a service that is engaged and successful in all market environments by employing risk management first, and opportunity for speculation second.

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SPX Bearish Engulfing, But ...

By **Gary Tanashian** (bio at the end of the article)

October 23, 2017

Okay, day-traders will note the bearish engulfing candle on the SPX daily chart, since those things only carry a bearish implication for a day or two and SPX does, after all, have a gap to be filled just a hair lower.

You can see how SPX has tended to fill its more conspicuous gaps along the way up; except for the one down around 2470, which would be the healthy thing for the market to do now. If the market does not bother with the 2470 gap and makes a smashing test of the SMA 50 to shake 'em out and, instead, fills this gap and keeps going up, then we will really have an indication of mania.

Frankly, I hope it does not do the healthy thing because I want to get my ultimate plans in gear sooner rather than later; and that requires a blow off in both stocks and Treasury yields. The other alternative is the old Q4 top scenario (last I checked this is still Q4) that did not require blow-off. It could actually be a fierce but ultimately healthy major correction.

This nickel-diming the market is getting old (and my trades have suffered accordingly, lately). But, whatever, we will see whether this is a little hiccup or something healthier.

Maybe Trump can tweet something to get his dunderheads buying again, ha-ha-ha.



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See NOTES, below.

NOTES

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Biiwii.com is proud to be included in the **50 Blogs Every Serious Trader Should Read** from [TraderHQ.com](#).

See **ABOUT THE AUTHOR** on the following page.



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ABOUT THE AUTHOR



Gary Tanashian is a financial market analyst, writer, and editor. He provides “Accurate financial market analysis and commentary focused on unbiased reality as opposed to preconceived assumptions.”

As a long-time participant in financial media (published at leading outlets like SeekingAlpha, Investing.com, and many more), Gary has learned how to communicate with people about often-complex material. He knows that it requires hard work, but he believes that there is no other way in order to provide the highest quality service to the public.

Gary is the owner of Biiwii.com (launched in 2004) and, later, NFTRH.com (launched in 2014).

Biiwii is a financial website that got it RIGHT in the run up to 2008, unlike many in the financial services industry.

He is the owner and publisher of the weekly premium financial market report Notes From The Rabbit Hole, which was launched in September, 2008.

Notes From The Rabbit Hole is a premium newsletter service (including detailed in-week updates) for people who care more about financial market realities than having their preconceived notions reinforced. <http://nftrh.com/nftrh-premium/>

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