



Darren Chu, CFA
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TODAY'S TOP 3 TRADES

April 26, 2023

METALS/ENERGY (GOLD, NATURAL GAS) + TODAY'S TOP TRADE (VIX)

GOLD (GC)

Gold (GC) is trying to edge higher as the consolidation since hitting a fresh 2023 high two weeks back is entering the advanced stages. With GC having been able to in April remain mostly above the psychologically key 2000 whole figure level, odds remain elevated for a retesting of upchannel/ascending wedge resistance (on the weekly chart) by early May. Any fresh 2023 high would complete a Bull Flag consolidation since August 2020 (as can be seen more easily on a monthly chart on tradingview.com). GC is increasingly likely to test the 2022 high and 2020 record high by May sometime. Bullish catalysts may arrive as early as Thursday with the US GDP and unemployment claims and Friday with the US core PCE price index and employment cost index data. [Congratulations to paying subscribers who benefited from the Nov 2, 2022 analysis suggesting that GC was in the early stages of forming a major bottom](#). Except for the daily MACD which is downsloping (due to some market data issue), the weekly, daily and 4hr RSI, Stochastics and MACD are rallying or bottoming. I am looking to enter long in the green zone (of the daily chart), targeting the red zone for Tuesday. The amber/yellow zone is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).



Join the world's largest asset manager and 2 of the world's 5 largest (and 5 of the 10 largest) hedge funds by AUM as daily readers of [Tradable Patterns' technical analysis](#). As seen on Bloomberg, Refinitiv, Factset, Interactive Brokers, readers include global top 10 investment banks. **If you represent an institutional investor or potential distribution partner, write to info@tradablepatterns.com to request Bloomberg, Refinitiv and Factset readership reports.**

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NATURAL GAS (NG)

Natural Gas (NG) is testing descending wedge resistance (on the daily chart). After consolidating from last week's April high, NG appears ready to advance in its major bottom efforts. Odds are elevated for a test of the psychologically key 2.5 whole figure level by month end. The rebound underway off April's 2023 low and downchannel support (on the weekly chart) although still in the early stages appear more sustainable than the early March bounce. Before bulls get excited, NG will need to reclaim the March high, which is unlikely before May. Congratulations to Premium Members who benefited from the opportunities highlighted [Jan 19, 2022](#), [Jan 27, 2021](#) and [April 14, 2021](#). The weekly RSI, Stochastics and MACD are bottomish, but weighed by the tiring daily Stochastics. I am looking to enter long in the green zone (of the daily chart), targeting the red zone for Tuesday. The amber/yellow zone is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).

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VIX (VX)

The VIX (VX) is consolidating just above the psychologically key 20 whole figure level after yesterday's 8% plus bounce off near a fresh 2023 low. With yesterday's decisive break above downchannel resistance (on the 4hr chart), the VX is now forming a long bodied green weekly candle, halting a 5 week slide from the 2023 high. Odds are now moderate and rising for a test of the psychologically key 25 whole figure level by early May. Watch for volatility Tuesday following the US CB consumer confidence, Thursday with the US GDP and unemployment claims and Friday with the US core PCE price index and employment cost index data. [Congratulations to premium subscribers who benefited from the March 17, 2020 warning of the pending slide in the VX, one day before its record high on the front month contract](#), or more recently from the [Nov 30, 2021 alert of the growing probability of a rebound in the VIX](#) and repeated [Jan 18, 2022](#). The weekly and daily RSI, Stochastics and MACD are bottomish or consolidating recent gains. I am looking to enter long in the green zone (of the daily chart), targeting the red zone for Tuesday. The amber/yellow zone is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).

Weekly/Daily/4hr



Join [Bambu](#) and I for our [conversation](#) on where crypto stands given the tumultuous 2022, covering on a wide range of topics from stablecoins, DeFi to whether the bear has ended post-FTX.



Bambu B2B Robo Advisor

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WealthTech Unwrapped is back with another video episode!

This week, Ned speaks with [Darren Chu](#), about the world of Cryptocurrency and BlockChain. They discuss the practical side of the technology and what the future holds for an industry that has been through many ups and downs.

Catch the full video episode on YouTube today, or visit our usual podcast pages to listen in. Links in comments.

Host: [Ned Phillips](#)

#technology #video #cryptocurrency #blockchain #podcast #future



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Reactions



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- 1) Top 0.1% of 30k+ tech startups that apply to Y Combinator (#1 accelerator) each yr, via Singapore-regulated PE firm that mimics VC founded by Y Combinator alumni w/ 8x fund markup in 20 months

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Y Combinator (YC) is known as the world's #1 technology startup incubator with a portfolio valued at over \$600B.

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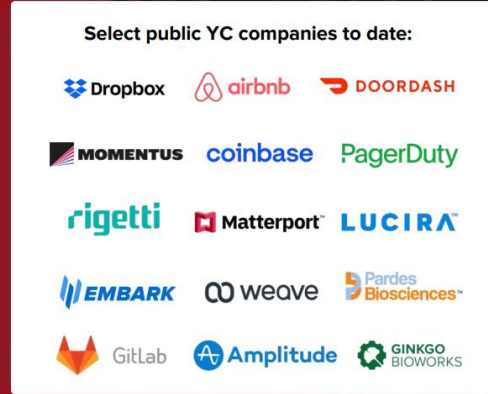
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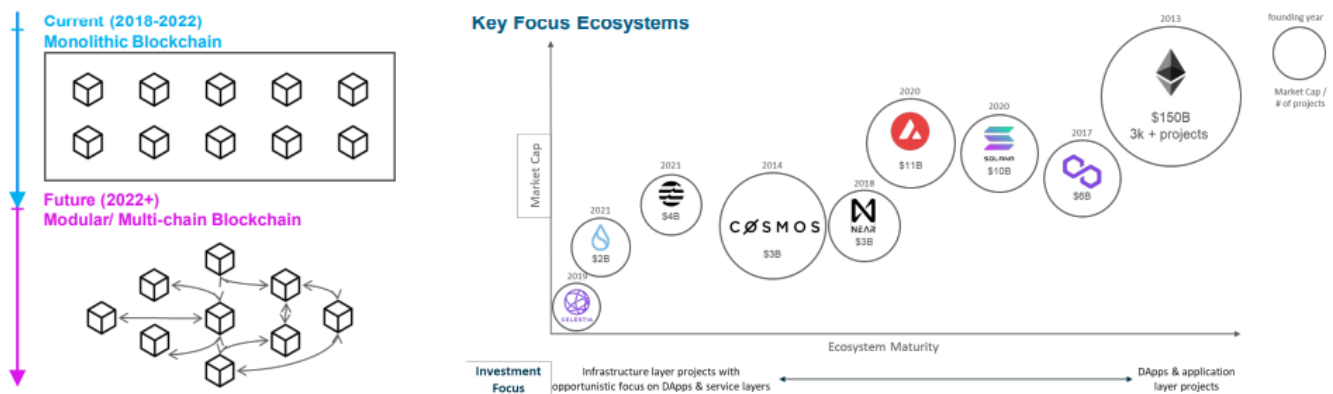
15

Public companies



2) Hong Kong-regulated Web3 VC (co-founders managed USD 7B in prior careers, and have raised USD 25M of USD 50M target before 1st deployment)

Investment Strategy – Mainstream Adoption Driven by Modular & Multi-chains



Ecosystem & Edge - Sourcing within Web2 & Web3, empowering BUILDers



3) Deeply discounted listed tokens

4) High growth Seed to Series AA stage equity, debt, convertible debt, SAFE, SAFT, token opportunities within tech (mostly fintech, social commerce, SAAS, deep tech-related)



CRYPTO WEEKLY OUTLOOK

Feb 13, 2022

TOP50's TOP10 (BTCUSD, XTZUSD, XRPUSD, ETHUSD, FTTUSD, CROUSD, SANDUSD, MANAUSD, AVAXUSD, TRXUSD)

BITCOIN (BTCUSD) Daily



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Crypto Weekly Outlook offers technical Analysis for 10 coins from the top 50 in market cap that are most interesting for the coming week from a TA standpoint.

[Sample with Fundamental analysis on ETHUSD, BTCUSD and on the industry from Nov 28, 2021 right before a deepening in the crypto market correction.](#)



CRYPTO WEEKLY OUTLOOK

ETHEREUM + INDUSTRY FUNDAMENTALS + BITCOIN + RIPPLE

ETHEREUM (ETHUSD)

Nov 28, 2021

Ethereum (ETHUSD) is deepening in its correction, and appears poised to slide further this week. Significantly, ETHUSD is at high risk of exceeding the September pullback in magnitude, following in Bitcoin (BTCUSD)'s footsteps. The current 2 week downturn is testing the psychologically key 4k whole figure level, and appears to be gravitating towards an uptrend support line (on the weekly chart) connecting the July and September lows. Odds are elevated for a test of the 50% Fib retrace of the July to October rally sometime in December. ETHUSD's correlation to BTCUSD (on a weekly chart) is at 0.95, near the upper end of its 5 year range. [Congratulations to readers alerted August 1st of the completion of the major June-July bottom](#), and to those who heeded [the warning May 16th of the major top forming](#). The weekly RSI, Stochastics and MACD are tiring, weighing on the attempting to bottom daily RSI and Stochastics. I am likely going to remain flat this week but would consider going long in the 3000-3300 range, targeting a 3000-4000 range for December.

Weekly (Liquid)



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COFFEE DAILY

Jan 2, 2022

ROBUSTA COFFEE (RC)

Robusta Coffee (RC) edged lower Friday, closing 2021 just below the fresh year high. Significantly, with the new year beginning, odds are high after last year's strong bull market for RC to at least see a healthy correction. RC is bumping up against upchannel resistance (on the weekly chart), with some hesitation late last week as seen by the 2 consecutive daily Dojis. Any test of the psychologically key 2500 whole figure level will likely have to wait until at least February. The weekly and daily RSI, Stochastics and MACD are rallying or consolidating recent gains. I am looking at entering long in the green zone of the daily chart (in the ~2270-2330 range), targeting the red zone (of the daily chart in the ~2400-2450 range) for Friday. The amber/yellow zone (in the ~2190-2240 range) is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I sometimes set my stops tighter).

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For less experienced traders, tutorials and workshops are offered online and throughout Southeast Asia.

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