



# TODAY'S TOP 3 TRADES

May 12, 2023

**INDICES (S&P500, Nasdaq100) + TODAY'S TOP TRADE (AUDUSD)**

## S&P500 (ES)

The S&P500 (ES) continues consolidating as seen by the near complete weekly Doji. With ES hesitating just under the 2023 high and the 50% Fib retrace of the slide from the January 2022 high to October 2022 low (as can be seen more easily on a weekly chart on [tradingview.com](https://tradingview.com)), it does not appear ready to join the Nasdaq100 (NQ) in breaking to a fresh 2023 high. For bears to get excited, they'll want to first see a weekly close below the psychologically key 4k whole figure level, which if successful would dramatically increase odds for a test of the 2023 low in the week after. A short squeeze may arrive today 10am EST following the US preliminary UoM consumer sentiment. Congratulations to paying subscribers who benefited from [the Oct 18, 2022 analysis highlighting the early stages of a month plus Dead Cat Bounce](#), or from [the February 18, 2020 analysis one day before the record high in the ES, warning of the pending slide in the S&P500](#). The weekly and daily RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am going to stay on the sidelines for now but will keep an eye out for a short opportunity on any daily close below the 4k level.

## Weekly/Daily/4hr



Darren Chu, CFA  
 Founder  
 Tradable Patterns



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](mailto:info@tradablepatterns.com) to request Bloomberg, Refinitiv and Factset readership reports.**



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## NASDAQ100 (NQ)

Nasdaq100 (NQ) has edged higher to a fresh 2023 high, extending the Bull Flag (on the weekly chart). Momentum appears sufficient for NQ to in the next week or so, test ascending wedge resistance (on the weekly chart) and the 50% Fib retrace of the bear market from the November 2021 high (as can be seen more easily on a weekly chart on [tradingview.com](https://tradingview.com)). Before bears get excited, NQ will need a weekly close below ascending wedge support (on the weekly chart). A further short squeeze may arrive today 10am EST following the US preliminary UoM consumer sentiment. Congratulations to paying subscribers who benefited from [the Oct 18, 2022 analysis highlighting the early stages of a month plus Dead Cat Bounce](#), [the Jan 18, 2022 warning of the NQ keeling over on a monthly chart](#), [the alert February 18th, 2020 one day before the record high in the S&P500](#), [warning of a pending slide in the Nasdaq100](#) and from [the March 24th, 2020 report highlighting the looming multi-day to multi-week rebound in NQ](#). The weekly and daily RSI, Stochastics and MACD are bottomish, rallying or consolidating recent gains. I am going to stay on the sidelines for now, waiting for a weekly close below the weekly chart ascending wedge support before looking to go short.

### Weekly/Daily/4hr



## AUDUSD

The AUDUSD is trying to firm after yesterday's pullback, consolidating last week's strong bounce off just above the 2023 low. Any test of the psychologically key 0.70 whole figure level though will likely have to wait until at least June. The bigger picture is of the AUDUSD trying to halt a downtrend since February 2021 (as can be seen easier on a monthly chart on [tradingview.com](https://tradingview.com)) within a major downchannel since July 2011. Bullish catalysts may arrive as early as today 10am EST following the US preliminary UoM consumer sentiment. [Congratulations to paying subscribers who benefited from the Oct 31, 2022 analysis suggesting another effort at forming a major bottom](#). The weekly RSI, Stochastics and MACD are bottomish. I am looking to enter long in the green zone (of the daily chart), targeting the red zone for Thursday. 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](#)

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Write to [info@tradablepatterns.com](mailto:info@tradablepatterns.com) to learn about how Institutional/Accredited Investors can gain access to:

- 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**

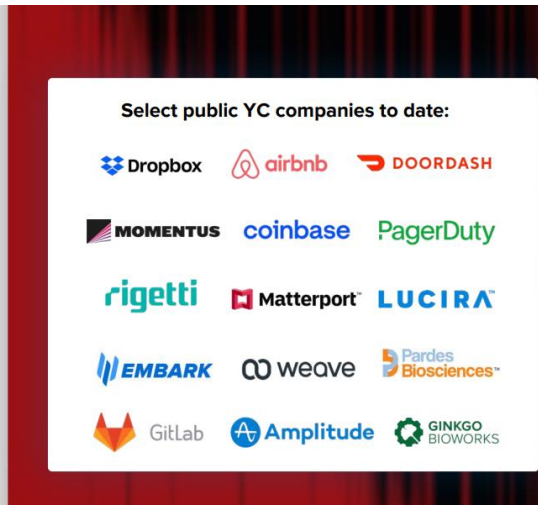
# Y COMBINATOR

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

**60+**  
companies valued above \$1B

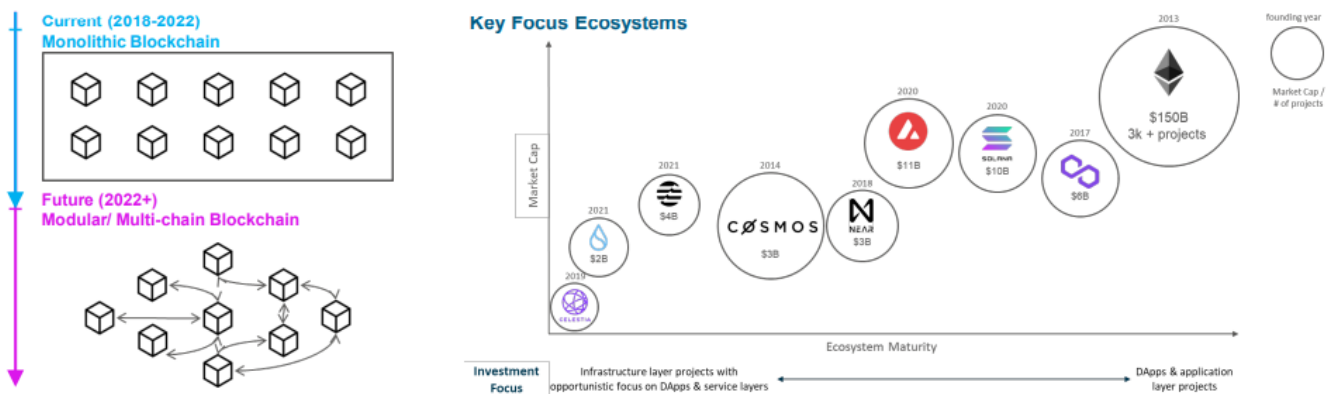
**260+**  
companies valued above \$150M

**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

Investor network	VC Network	Thought Leaderships in Web3 Education & Founder Incubation
<p><b>Funds:</b> OZ, citi, Blackstone, ANAGRAM, Bynance, THE CARLYLE GROUP, BOFA SECURITIES</p> <p><b>Layer 1s/ protocol network:</b> SOLANA, MystenLabs, CØSMOS</p> <p><b>Silicon Valley-based developer network:</b> Apple, T, G, Meta, Uber, BLOCKCHAIN, STANFORD BLOCKCHAIN</p>	<p><b>Corporates:</b> animoca BRANDS, Bynance</p>	<p><b>Incubation/ Mentoring:</b> Stanford University Blockchain Incubator (Advisor/ Mentor, join private demo day (\$40m raised), Other investors: Sequoia, Lightspeed, a16z, Paradigm)</p> <p><b>Developer Education:</b> San Francisco/ Online Coding Bootcamp (200+ silicon valley-experienced engineers, Instructor for Rust/ WASM/ Solidity/ Zk languages, 15+ white-glove referrals, with opening of discounted strategic rounds &amp; strategic partnerships (e.g. Multicoins))</p> <p><b>Developer Community:</b> VC Iterative Venture (A community of 2,000+ Facebook alumni who are founders, builders, advisors, and angel investors in the crypto space (e.g. Coinbase, OpenSea, Aptos/ Sui, a16z), ~40% of early-stage deal pipeline with community-borne projects and member referrals)</p>

## 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)



[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 Feb 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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