THIS WEEK'S WATCH LIST

Good trading begins with preparation, not prediction. These are the levels I'll be watching this week. If price reaches them, I'll patiently wait for confirmation rather than assume what should happen.

1. Indexes:

ES (S&P 500)

- Key Levels: 7,480 (major support), 7,468 (secondary support).
- Price is trading below the 200 SMA and it acts as a recent resistance on the 4H chart.
- Larger Context: Pulling back from support while remaining beneath the larger downtrend line and the 200 SMA.

Nasdaq (NQ)

- Key Levels: 28,555 (support), 28,922 (resistance).
- Price is trading below the 200 SMA, which has begun rolling over.
- Larger Context: Testing an important support zone while remaining beneath the larger downtrend line.

Russell (RTY)

- Key Levels: 2,961 (major support), 2,943 (secondary support) + down trend.
- Price is sitting directly on the 200 SMA.
- Larger Context: Compressing between a major downtrend line overhead and support below. The market is approaching an important area of balance.

YM (Dow)

- Key Levels: 52,260 (major support), 53,097 (resistance) + up trend.
- Price is sitting directly on top of the 200 SMA.
- Larger Context: Testing both the rising trendline and the 200 SMA, making this an important decision point for buyers and sellers.

2. Metals

Gold (GC)

• Key Levels: 4,023 (near-term resistance), 4000 and 3,973 (major supports), 4,165 (larger resistance) + down trend.
• Price remains below the 200 SMA.
• Larger Context: Trading beneath two major downtrend lines and below the 200 SMA while sitting inside a larger trading range.

Platinum (PL)

• Key Levels: 1,603 (support), 1,651 (resistance), 1,540 (larger support) + up/down trends.
• Price remains below the 200 SMA, which continues to slope downward.
• Larger Context: Platinum recently broke its rising trendline and is now testing below the trend break.

Silver (SI)

• Key Levels: 57.955 (resistance), 56.24 (major support), + shorter term down trend (started July 5th).
• Price is trading below the 200 SMA, which remains downward sloping.
• Larger Context: Trading beneath both the larger downtrend line and the 200 SMA while testing an important support zone.

3. Energies

Crude Oil (CL)

• Key Levels: $81.75 (major support), $83.40 (resistance) + up trend.
• 200 SMA (Purple Line): Price has reclaimed the 200 SMA for the first time in several weeks.
• Larger Context: Buyers have stepped back in aggressively after the recent selloff and are attempting to build acceptance above the 200 SMA.

A Small Reminder

The charts above are not predictions, trade calls, or financial advice. They simply highlight the areas that have my attention this week. Markets are uncertain by nature, and price owes us nothing.

My goal isn't to predict what will happen next, it's to patiently wait for the market to reveal itself and then respond accordingly. Sometimes that means taking a trade. Often, it means doing nothing at all. Always keep in mind that the greatest edge in trading isn't finding more opportunities, it's learning which ones to ignore.