

Cartography Corner - April 2020

J. Brett Freeze and his firm Global Technical Analysis (GTA) provides RIA Pro subscribers Cartography Corner on a monthly basis. Brett's analysis offers readers a truly unique brand of technical insight and risk framework. We personally rely on Brett's research to help better gauge market trends, their durability, and support and resistance price levels.

GTA presents their monthly analysis on a wide range of asset classes, indices, and securities. At times the analysis may agree with RIA Pro technical opinions, and other times it will run contrary to our thoughts. Our goal is not to push a single view or opinion, but provide research to help you better understand the markets. Please contact us with any questions or comments. If you are interested in learning more about GTA's services, please connect with them through the links provided in the article. The link below penned by GTA provides a user's guide and a sample of his analysis.

[GTA Users Guide](#)

March 2020 Review

E-Mini S&P 500 Futures

We begin with a review of E-Mini S&P 500 Futures (ESM(H)0) during March 2020. In our March 2020 edition of *The Cartography Corner*, we wrote the following: In isolation, monthly support and resistance levels for March are:

- M4 3614.00
- M1 3457.50
- PMH 3397.50
- MTrend 3166.53
- Close 2951.00 **2013266080**;
- PML 2013266080;
- M3 2013266080;
- M2 2013266080;

Figure 1:

Gold Futures

We continue with a review of Gold Futures (GCM(J)0) during March 2020. In our March 2020 edition of *The Cartography Corner*, we wrote the following: In isolation, monthly support and resistance levels for March are:

- M4 1863.70
- M1 1770.10
- PMH 1691.70
- M2 1582.50
- Close
- MTrend 1560.26
- PML 1551.10
- **M3 1545.50**
- M5 1488.90

Active traders can use 1545.50 as the pivot, whereby they maintain a long position above that level and a flat or short position below it. Figure 2 below displays the daily price action for March 2020 in a candlestick chart, with support and resistance levels isolated by our methodology represented as dashed lines. The first six trading sessions of March, aided by the Federal Reserve's actions on March 3rd, saw the market price ascend to and surpass intra-session February's high price at PMH: 1691.70. However, the market price did not settle above February's high. Over the following four trading sessions, the market price descended through multiple isolated support levels, including our isolated pivot at M3: 1545.50. On March 16th, our Monthly Downside Exhaustion level for March at M5: 1488.90 was achieved and exceeded intra-session. The low price for the month at 1451.74 was realized during that session. The following four sessions were spent with the market price oscillating between clustered support levels at MTrend: 1560.26 / PML: 1551.10 / M3: 1545.50, now acting as resistance, and Monthly Downside Exhaustion level acting as support. The Federal Reserve announcement of unlimited quantitative easing on March 23rd re-ignited market participant's enthusiasm for Gold. The market price cleared the clustered support levels at MTrend: 1560.26 / PML: 1551.10 / M3: 1545.50, now acting as resistance. On March 24th and March 25th, the market price ascended to and surpassed intra-session February's high price at PMH: 1691.70. The final four trading sessions of March were spent with the market price essentially drifting sideways, with a final push lower towards isolated support at M2: 1582.50. **Our analysis essentially bound the realized range for March.**

GCM0(J0): March 2020



Figure 2:

April 2020 Analysis

E-Mini S&P 500 Futures

We begin by providing a monthly time-period analysis of E-Mini S&P 500 Futures (ESM0). The same analysis can be completed for any time-period or in aggregate.
Trends:

- Monthly Trend; 2980.56
; **2013266080;**
- Quarterly Trend; 2918.33
- Current Settle; 2569.75

focus, we suggest using MTrend: 2980.56 and QTrend: 2918.33 as the pivot, respectively. Maintain a flat or short position below the pivot and a long position above the pivot.



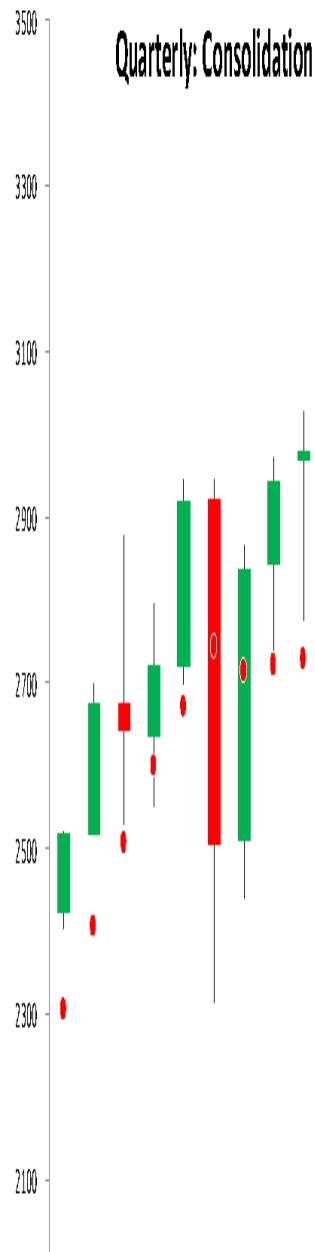
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SP 500 Futures April 1, 2020

ESMO	152.05
Q4	3940.00
Q1	3541.00
M4	3420.75
PQH	3397.50
PMH	3137.00
W4	3007.00
MTrend	2980.56
QTrend	2918.33
M1	2876.50
D4	2826.50
W3	2759.50
D3	2672.00

Quarterly: Consolidation



Monthly: Consolidation



- M5 0.00

Active traders can use 19.27 as the pivot, whereby they maintain a long position above that level and a flat or short position below it.



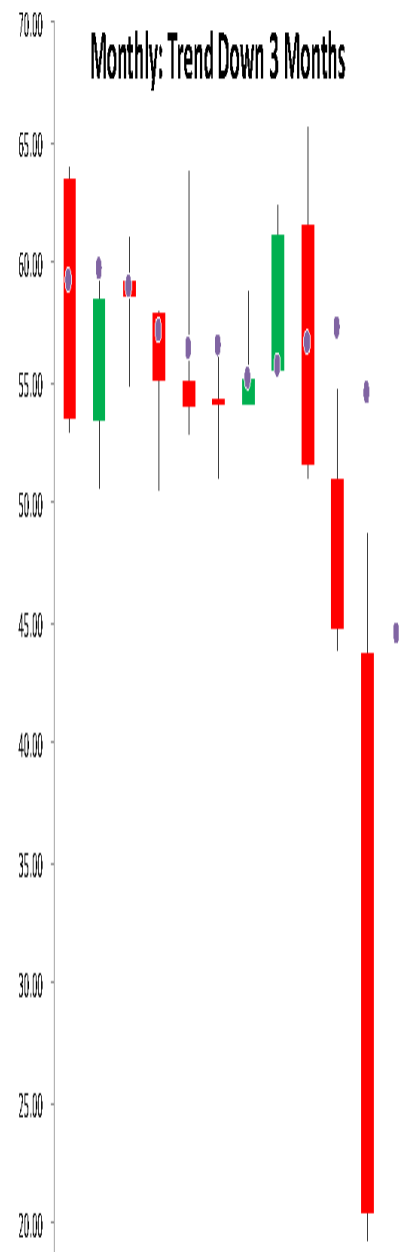
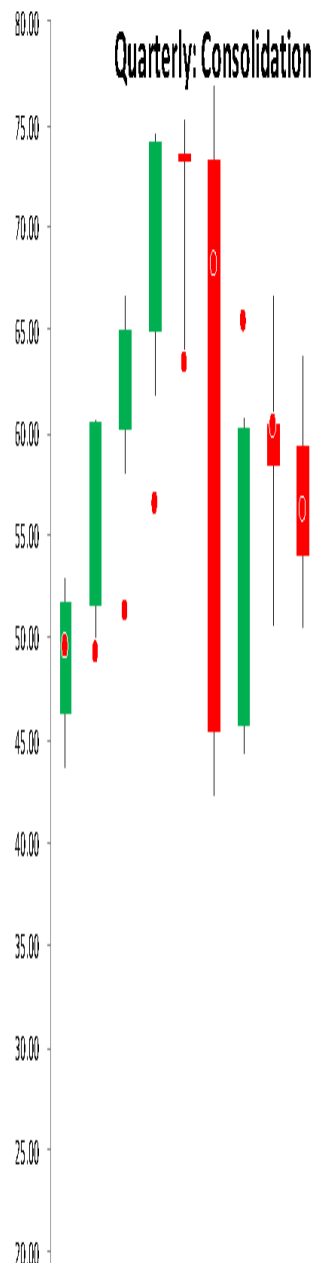
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Crude Oil Futures

April 1, 2020

CLKO	3.22
Q4	80.31
Q1	68.96
PQH	65.65
M4	53.47
QTrend	49.79
PMH	48.66
MTrend	44.43
M1	42.66
W4	29.96
WTrend	26.73
PWH	25.24
D1	24.51



Summary

The power of technical analysis is in its ability to reduce multi-dimensional markets into a filtered two-dimensional space of price and time. Our methodology applies a consistent framework that identifies key measures of trend, distinct levels of support and resistance, and identification of potential trading ranges. Our methodology can be applied to any security or index, across markets, for which we can attain a reliable price history. We look forward to bringing you our unique brand of technical analysis and insight into many different markets. If you are a professional market participant and are open to discovering more, please [connect](#) with us. We are not asking for a subscription; we are asking you to listen.