



March 7, 2021

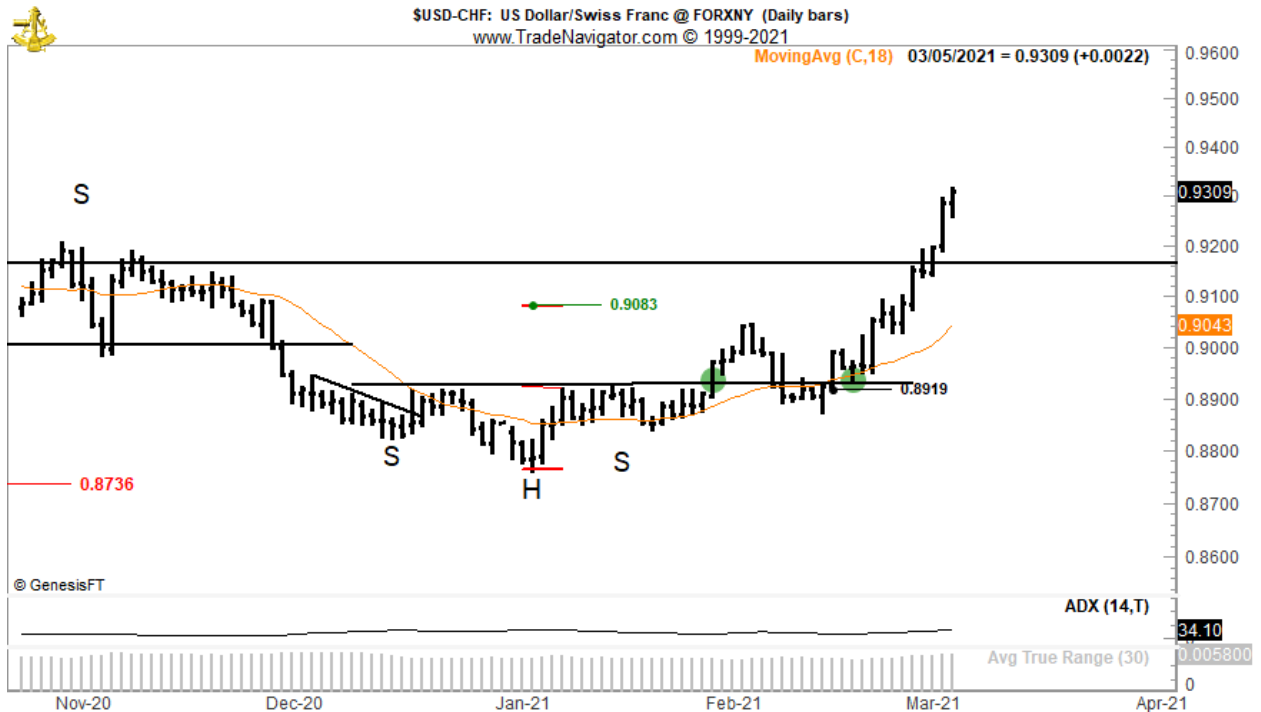
## Thoughts on a Sunday Afternoon

### Markets

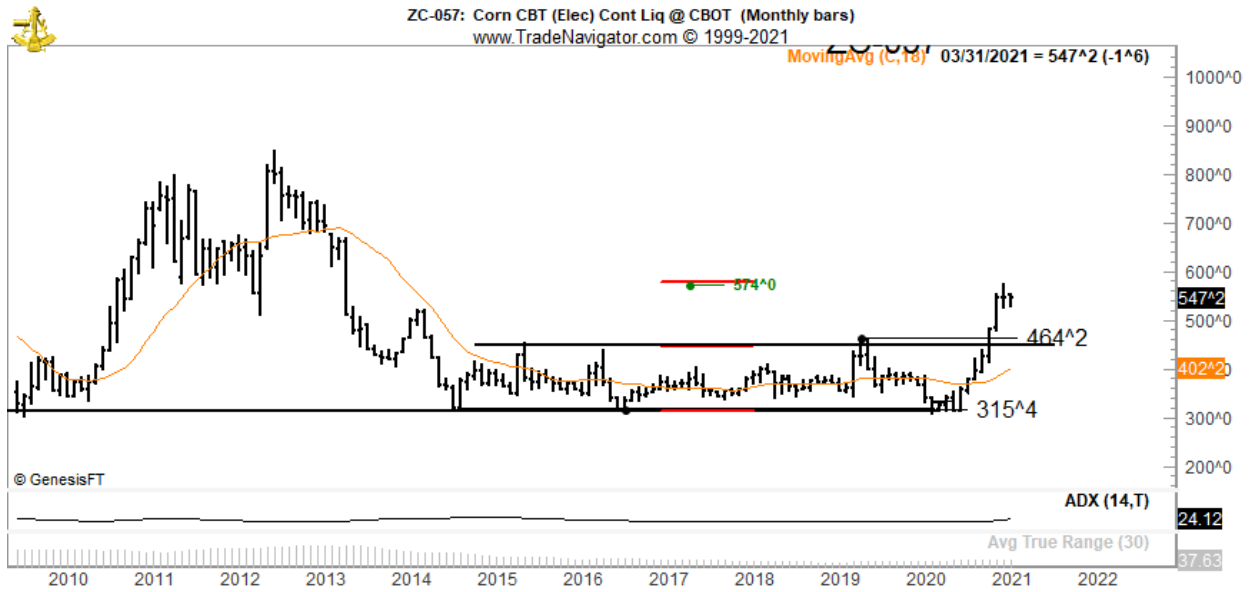
I have a sense – and I might be wrong – that the dump in U.S. stocks this past week washed out many longs. If so, the market enters next week in an extremely healthy condition.

Existing positions (full list is on enclosed table)

USDCHF. This pair has outrun my expectations. The 3DTSR will now be employed.



**Corn.** The New Crop has now confirmed its breakout. The target for the Dec contract is 501. The target on the weekly graph is 574.



USDMXN. The futures contract is shown, which is expressed as MXNUSD, a reciprocal to how the spot/bank cross is traded. The market may be heading back to the 2020 low on the monthly chart.

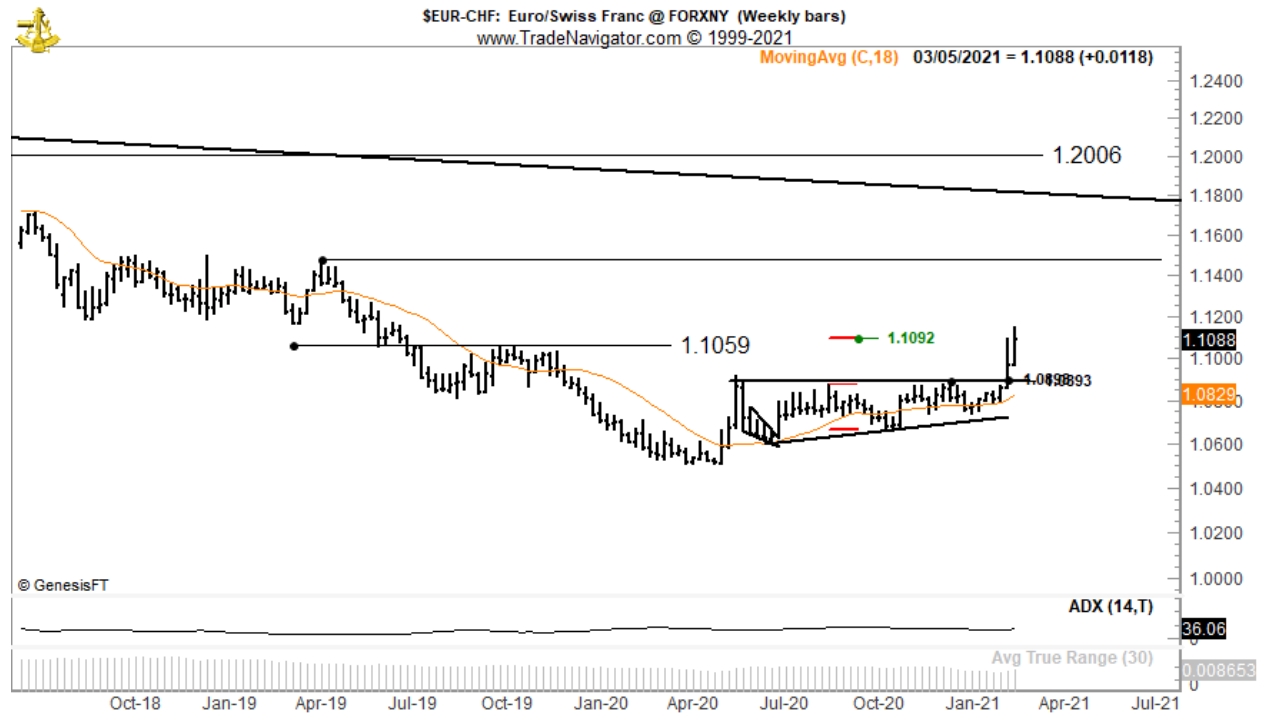


Gold/Eurocurrency.

Profits on 50% were taken on Thursday. The plan now is to exit the remaining position at 1329 limit or based on the 18-DMA. I will not re-sell the 50% that was covered this past week.



EUR/CHF. See the Special Situation Report dated February 21, 2021. The initial target of the massive ascending triangle on the daily chart was quickly met. I am a buyer if the 18 DMA is retested. The next target is 1.1476.



**BTC.** Social media seems to be divided into three groups of people:

- Those who believe Bitcoin is headed immediately and directly to \$100,000
- Those who think \$BTC is a sham and will crash and burn
- Those who are eager to buy the dip

Few people expect BTC to head into a prolonged and broad trading range which would FOMO the retail bulls at the upper range and scare out weak longs at the lower range.

Two periods during the 2017 bull run might serve as analogue periods for the current market. From late May through early Aug (10+ weeks) the market chopped, experiencing a 40% correction in the process.

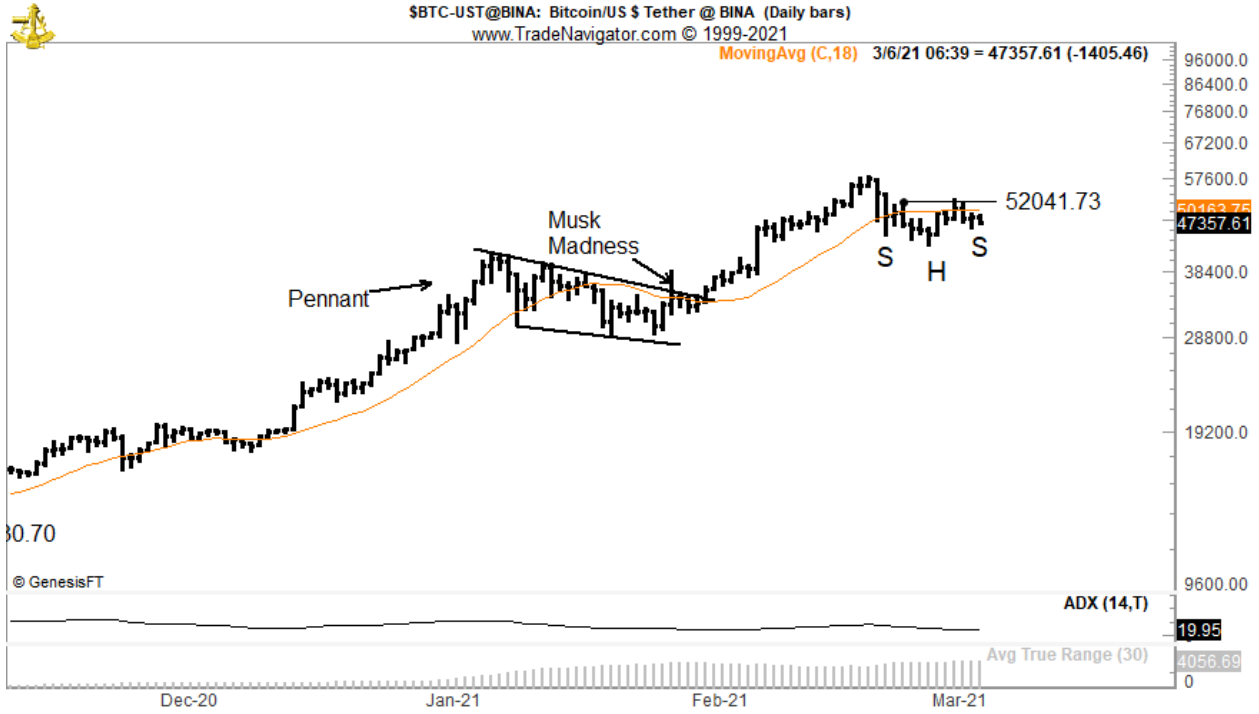
Then from mid-Aug through early Oct (7+ weeks) the market again chopped, correcting another 40% from high to low. Such choppiness in 2017 made the market extremely healthy, setting up the final thrust to \$19,800.

The daily/intraday charts are forming a possible inverted H&S pattern. I will consider this pattern if it is completed in the next couple of days – otherwise I expect it to morph.

PeterLBrandt published on TradingView.com, March 06, 2021 13:28:29 UTC  
COINBASE:BTCUSD, 1D 47109.91 ▼ -1659.56 (-3.4%) O:48766.01 H:49174.91 L:47079.26 C:47109.91



TradingView



May Soybeans. An ascending triangle is forming in Old Crop Beans.



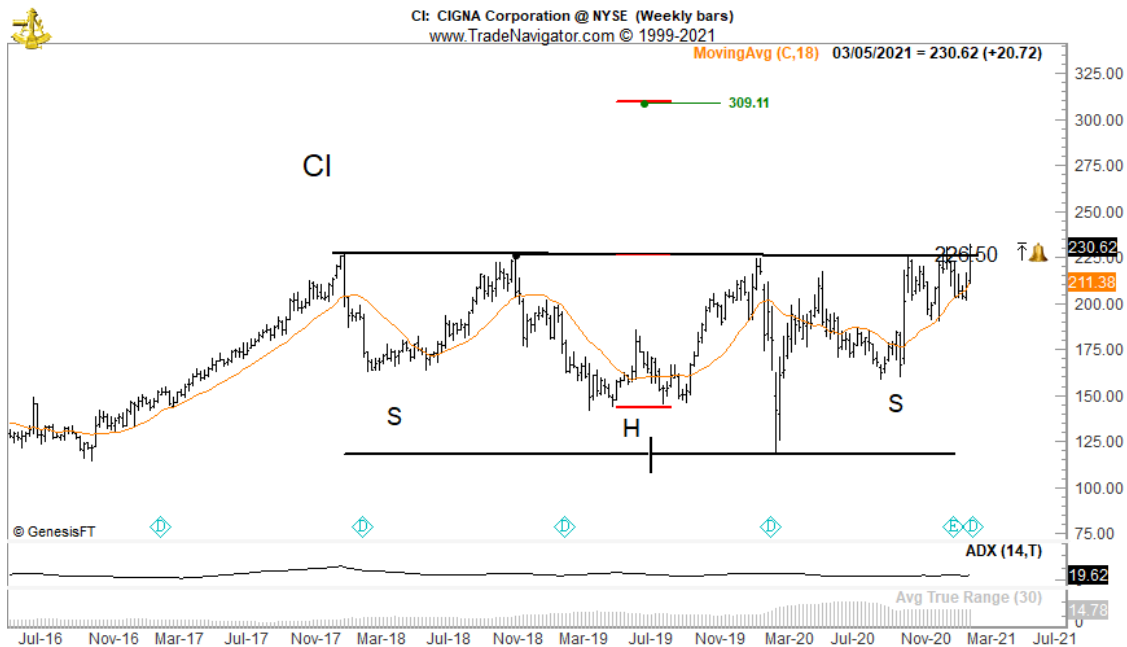
**T-Notes.** The trend is lower. I have an interest to return to a full short position if the market rallies back to the 18 DMA.



Mpls Wheat. High protein Wheat has frustrated me for several years. I have had a few good trades dispersed during this period. I am willing to give this market another shot.

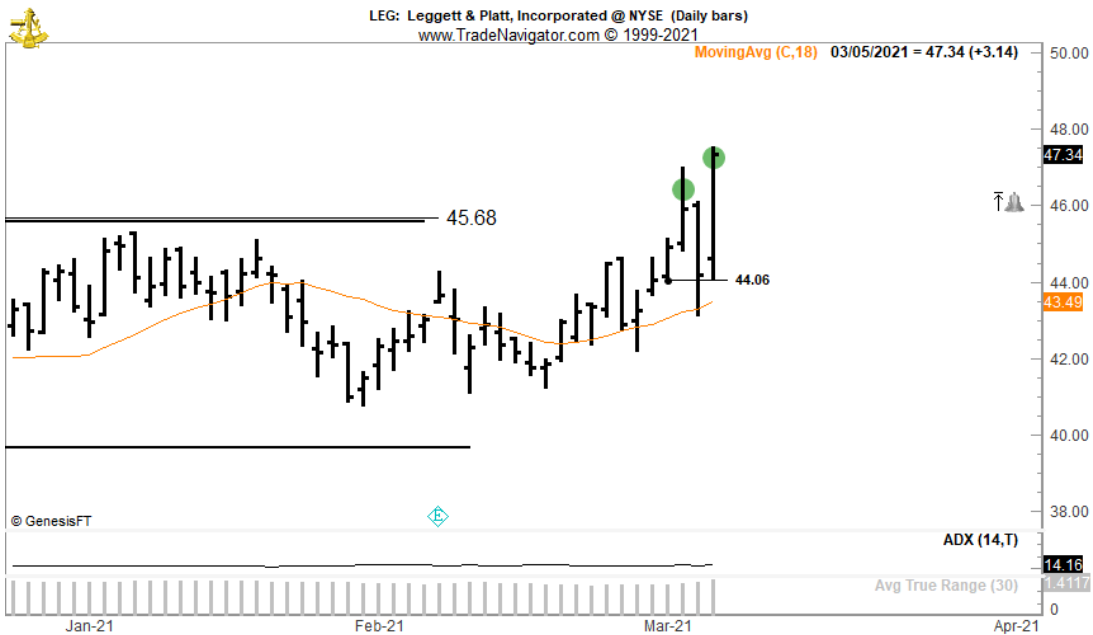
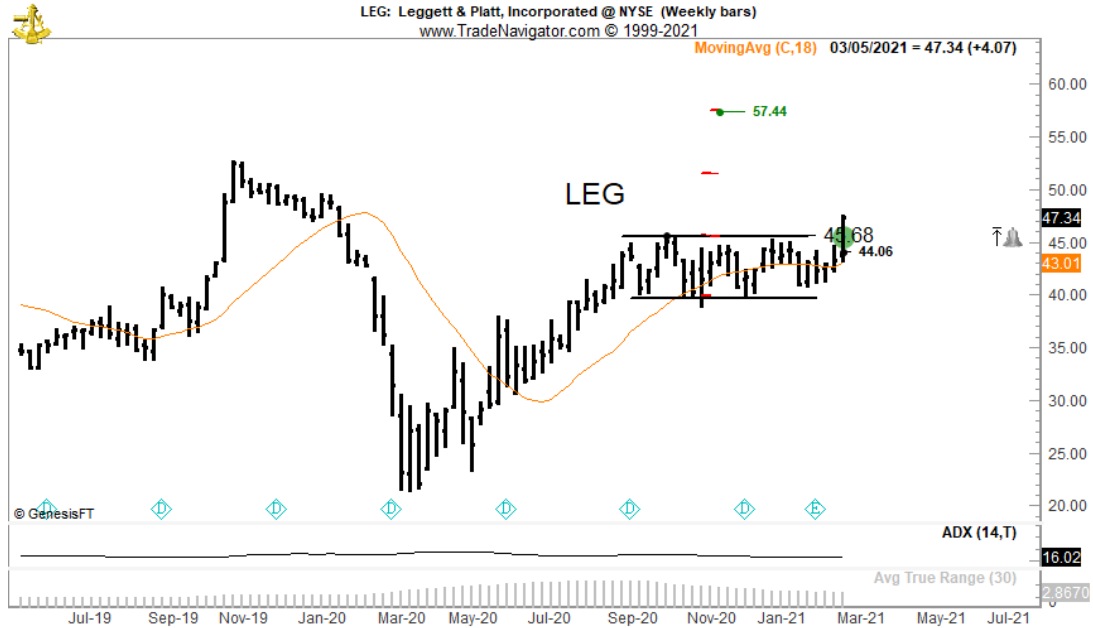


Cigna. A massive continuation pattern was arguably completed on Friday. The breakout brings near perfect symmetry to the continuation H&S construction. I am ignoring the Mar 2020 decline.







**LEG.** Periodically I get chopped up in a market – it happened this past week. I have been monitoring the continuation rectangle in this stock for some time. The pattern has a target of 57.44. The stock broke out on Wednesday and I went 100% long with an intraday entry stop. I was then stopped out of half my long position on Thursday when price penetrated Tuesday’s low. I re-entered the trade on Friday’s close. My risk now becomes Friday’s low. I hate being chopped up, but each of the three trades made (Wednesday’s entry, Thursday’s partial stop-out and Friday’s re-entry) were procedural and according to my rules and guidelines. In other words, I would make the same trades all over again.



Tracking sheet for the week of Feb 28 as of Friday, Mar 5

			Weekly position/symbol tracking - Prop ONLY	
W/O Feb 28				
Starting trade	Starting positions	Starting radar list	Symbols / orders added during week	Actions, End of week position
BTC	L 50%			Hold
EURCHF	L 50%			Hold
JNEH21	L 50%			S 50% Th 28890
LCCK21	L 100%			Hold
LCFK21	L 100%			S 50% Th 1417, S 50% Th 1405
LSUH21	L 50%			Hold
LUV	L 100%			Hold
STNG	L 100%			Hold
USDCHF	L 50%			Hold
USDMXN	L 100%			Hold
XAUEUR	S 100%			B 50% Wed 1424.40
ZCZ21	L 100%			Hold
ZNH21	S 50%			Hold
		NFLX		Cxld
		LEG		B 100% W 46.43, S 50% Th 43.69, B 50% F 47.32
		ZSK21		Unable
		CI		Unable

Tracking sheet for the week of Mar 7

			Weekly position/symbol tracking - Prop ONLY	
W/O Mar 7				
Starting trade	Starting positions	Starting radar list	Symbols / orders added during week	Actions, End of week position
BTC	L 50%			
EURCHF	L 50%			
LCCK21	L 100%			
LSUH21	L 50%			
LUV	L 100%			
STNG	L 100%			
USDCHF	L 50%			
USDMXN	L 100%			
XAUEUR	S 50%			
ZCZ21	L 100%			
ZNH21	S 50%			
LEG	L 100%			
		ZSK21		Asc triangle
		CI		Cont inverted H&S
		MCK		Rectangle
		KWK21	or MWEK21	Triangles
		BTC		Cont H&S

plb  
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