



April 6, 2024

Factor Prop Account Positions as of close on April 5, 2024

<p>Prop account swing trades:</p> <ul style="list-style-type: none"> • Long 50% GLD-etf • Long 50% XLE-etf • Long 100% SIVR-etf • Long 50% KCN24 futures • Short 50% TNM24 futures • Long 25% GCM24 futures 	<p>Weekly chart patterns - Trades separate from the Prop Account.</p> <ul style="list-style-type: none"> • Long 50% GLD (weekly chart) • Long 50% SIVR-etf • Long 50% XLE-etf
<p>Markets being considered for new initial positions (NIPs):</p> <ul style="list-style-type: none"> • USD/JPY spot or JPY futures • ZLN24 futures • NASDAQ futures 	<ul style="list-style-type: none"> • Wheat (KC or Mpls.) futures (first triggered) • Bitcoin spot or SOL spot (first triggered) • Canadian \$ futures
<p>Trades closed in past week included two 50% units in BTC (-24 BPs) and 50% in Gold futures (+96 BPs).</p>	

Gold

The Factor Prop Account remains long a 50% position in GLD and a 25% position in Gold futures. I will add another tranche if Gold retests its 18 DMA this upcoming week.



Silver

Factor is long a 100% position in SIVR-ETF. I chose the ETF for this trade because it is so easy to be shaken out of the futures market. An arguable inverted H&S has been completed on the weekly chart.



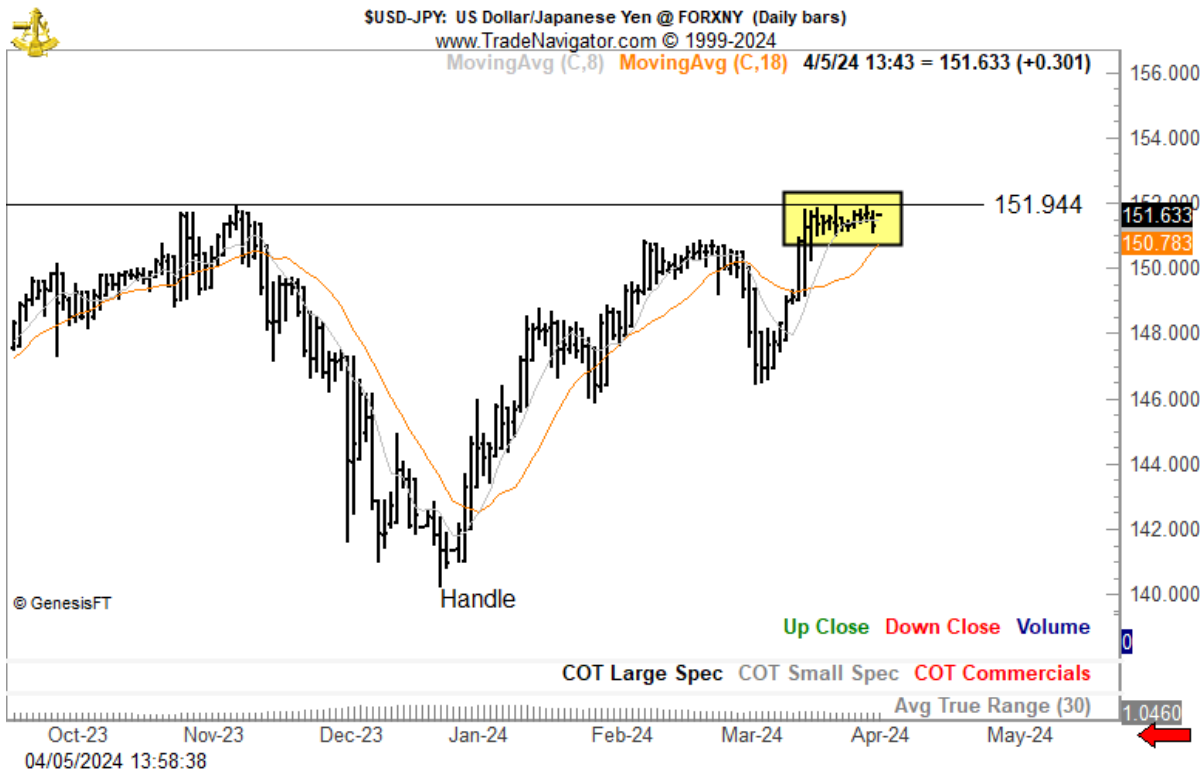
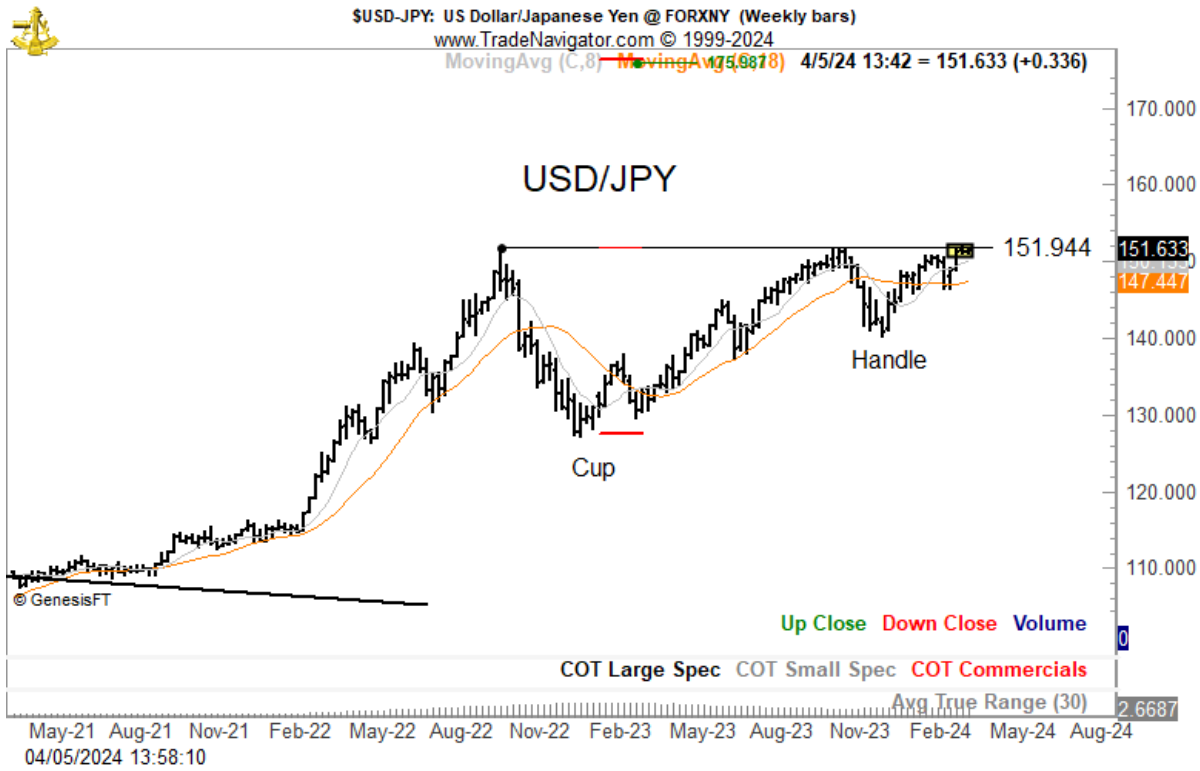
Ultra 10-Yr Note futures

Factor is short a 50% position in the Jun futures contract based on the completion of a descending triangle.



Japanese Yen spot and futures

The Japanese Yen futures weekly chart (bottom chart) displays a massive Cup and Handle pattern. Factor is flat. I will sell an ATR breakout of the futures chart. A caveat though – hedge funds are in an historically large short position in Yen futures. The key level for me is 153.41 basis spot USD/JPY (top chart). I will use the tight 2-week pattern forming to gain additional leverage.



NY Coffee

Factor is long a 50% position in Coffee futures based on the completion of a symmetrical triangle. Note the price target.



XLE-etf

Factor is long a 100% position in this etf based on the completion of a 22-month ascending triangle on the weekly graph. Note the target on the chart.



Bitcoin and SOL

The dominant trend in crypto is up. A possible symmetrical triangle or flag is forming in both BTC and SOL. Factor is flat. I will buy an upside breakout (first coin that completes). IMO, BTC would breakout first.



Wheat futures

The Chicago Wheat contract displays an arguable inverted H&S bottom. I will be working orders in both the Chicago and KC contracts. Factor is flat.



Canola futures

An inverted H&S is forming. Factor is flat.



Corn

Ditto Rapeseed. In the case of Corn I could go either way.



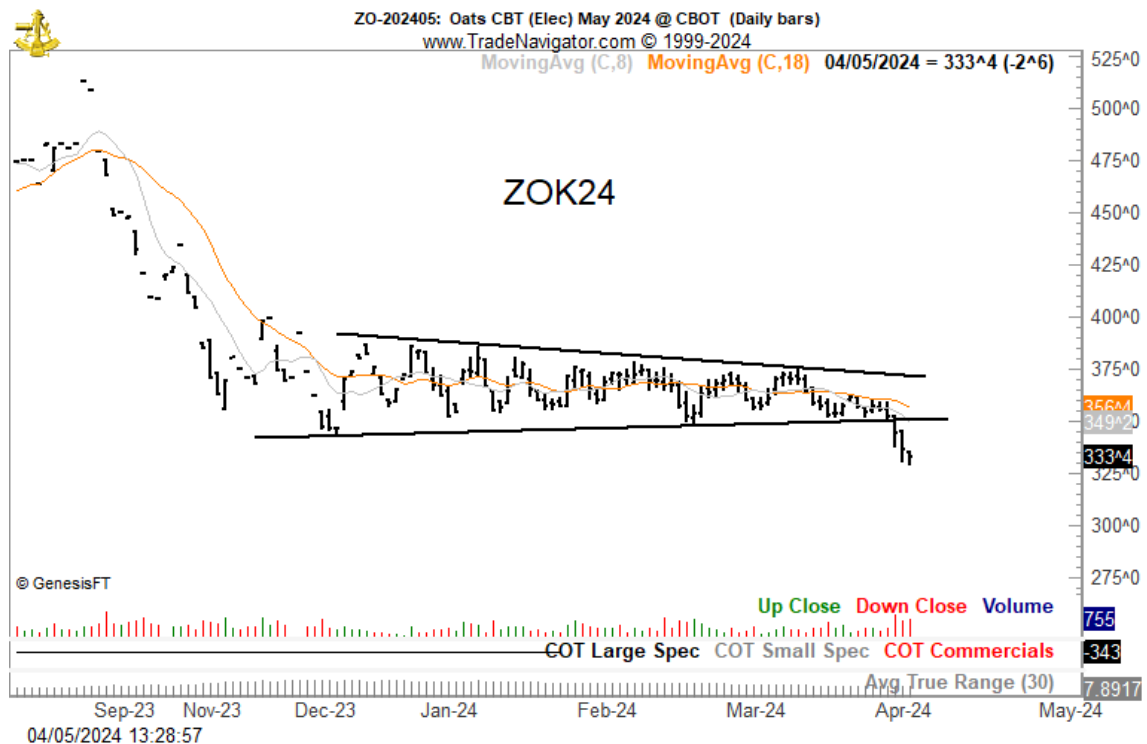
Soybean Oil

Factor is flat. Of all the grains featured in this Factor Update, my favorite for being long is Bean Oil.



Oats

I normally do not pay attention to Oats. But during my full scroll on Friday, I noted that Oats have completed what will be a Best Dressed pattern if the downside target is met.



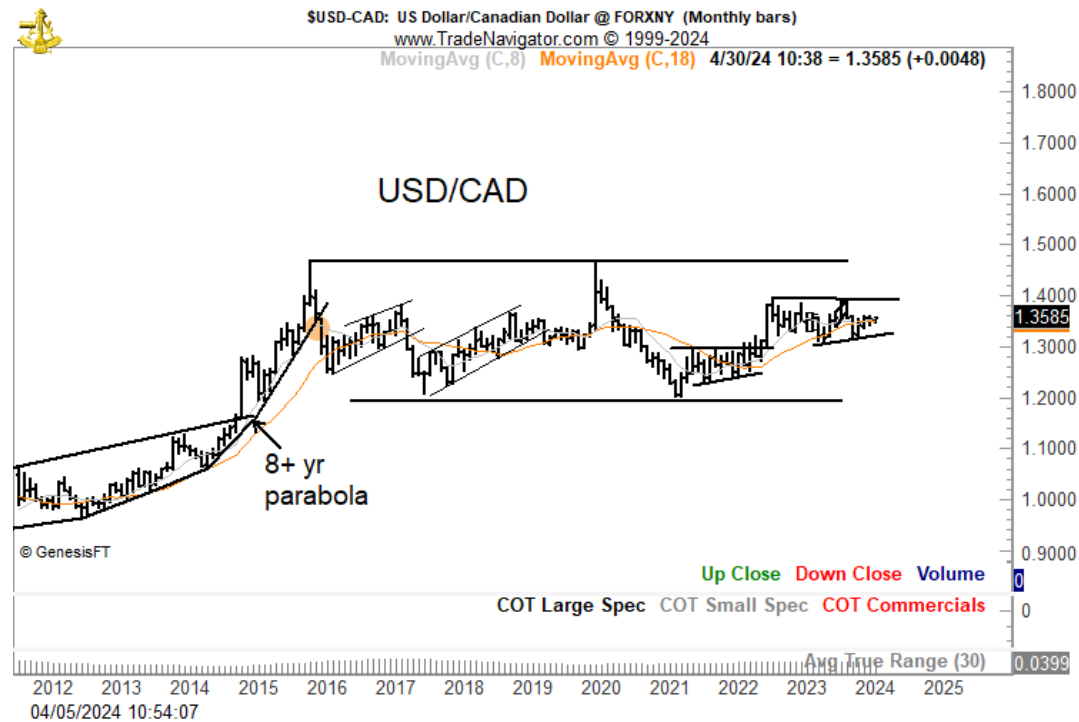
Nasdaq futures

Factor is flat. A pennant is forming. I like tight and short consolidation patterns within a strong trend.



Canadian Dollar futures

The chart shown is the spot chart. I may not comment on this chart in upcoming issues but this chart will remain on my radar list.



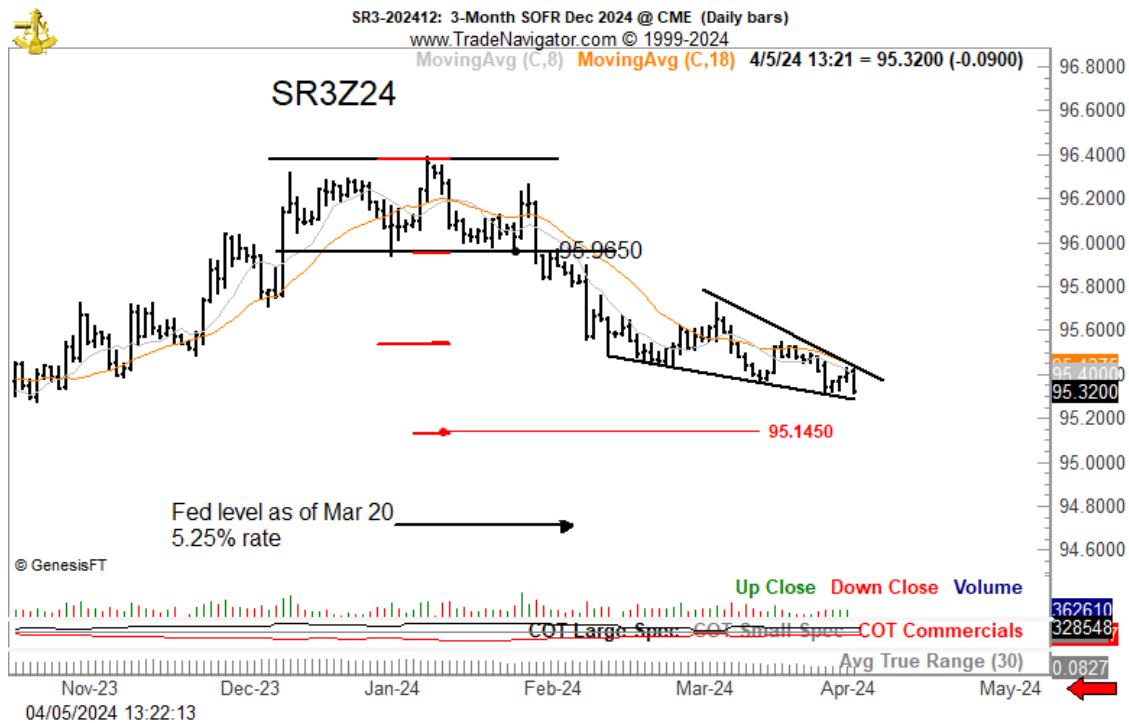
British Pound futures

Factor is flat. A large right-angled broadening triangle is forming. I would short a downside breakout.



Secured Overnight Financing Rate futures

A falling wedge is forming. I suspect that a downside thrust will occur. Factor is flat.



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