



*The Merriman Market Analyst, Inc.
Raymond A. Merriman, President*

MMA DAILY CYCLES REPORT

P.O. Box 14934 • Scottsdale, AZ 85267
PH: 248-626-3034 • FAX 248-538-5296
E-mail: customerservice@mmacycles.com
Website: www.mmacycles.com

MMA DAILY RECOMMENDATIONS FOR MONDAY, MAY 7, 2018 © MMA, INC, 2018

Geocosmic Critical Reversal Dates: These dates affect all markets. They are the midpoint of geocosmic clusters and have a range of three days either side. Sometimes they expand to as much as 5 days. The idea is to see a new two-week or greater high or low and then a reversal. It is especially effective when major, half-primary, or primary cycle troughs are due. These are more important than the solar-lunar reversal dates. The more stars next to the date, the greater the historical correlation with a cycle end and reversal. For more information, please read Volume 3 of the Stock Market Timing series. Below is the date of the midpoint, and in parentheses, the length of time containing the geocosmic signatures (known as a “cluster”). If the cluster is long (more than 15 days), there may be other possible reversals, based on tighter geocosmic clusters, within the greater cluster.

May 11***

May 31* (may be in 3 stages, May 25**, May 31***, and June 4**, for different markets)**

These periods are usually more important than the solar-lunar reversal zones, but not necessarily any more accurate. It is just that when they do hit, they usually correspond with primary cycles, whereas lunar reversals need only correspond to 2.5% reversals.

Market Recap/Overview: Stocks rallied sharply off Thursday’s low into Friday’s close. Crude oil made a new three-year high and Bitcoin was up smartly too, testing 10,000. Metals, treasuries and the yen were up too, but the Euro continued to fall.

DJIA CASH: Friday’s close was bullish and follows the prior day’s bullish trigger, which is a bullish sequence. And the close was above the daily trend indicator point (TIP) for the 1st time in 5 days, which means it is upgraded back to neutral.

Today’s TIP (Trend Indicator Point) is 23,981. It will be downgraded back to a trend run down if it closes below there today.

Daily support is 23,916-23,985. A close below this range would be bearish, whereas a trade below and a close back above is a bullish trigger.

Daily resistance is 24,471-24,540. A close above this range is bullish, whereas a trade above followed by a close back below is a bearish trigger.

Bullish crossover zones remain in effect at 23,467-23,532, 23,346-23,395, 23,202-23,265, 22,896-22,920, 22,687-22,715, 22,429-22,486, 21,852-21,988, 21,748-21,813, 21,660-21,682, 21,554-21,570, 21,474-21,476, 21,279-21,290, 21,059-21,069, 20,967-20,968, 20,595-20,730, 20,310-20,353, 20,076-20,100, 19,928-20,013, 19,677-19,689, 19,277-19,385, 18,982-18,984, 18,899-18,918, 17,940-18,125, 17,780-17,821, 17,483-17,570, and 17,286-17,300. However, it closed below others recently at 24,297-

24,338 (that held Friday's high), 24,188-24,252, 24,670-24,698, 24,996-25,115, 25,408-25,542, 25,634-25,715, 25,983-25,984, and 26,480-26,521, so these are now resistance.

Bearish crossover zones remain in effect at 25,802-26,041 and 26,191-26,380. Prices closed above others previously at 21,850-21,962, 21,868-21,989, 21,394-21,428, 21,056-21,059, 20,729-20,930, 20,043-20,073, 18,326-18,341, 18,245-18,450, 17,695-17,927, 17,075-17,080 and 16,726-16,764, so these are all support zones now.

Friday's report stated, *"Yesterday was a test of the primary bottom, but it held and then reversed. It is possible that completed a triple bottom to the lows of Feb 9 and April 2, although it now needs a close above 24,325-24,420 to support the bullish argument (these are the critical 15- and 45-day moving average resistance zones). If not, we can see lower prices yet into next week's May 11 three-star CRD zone. +/- 3 trading days, which contains the powerful Sun/Jupiter opposition. No sign of a low yet via stochastics."* The rally is now testing those moving averages and stochastics have turned up, so it is possible we continue this rally. An inability to close above 24,500, or even 24,859 on this rally, however, keeps the bearish potential active.

Position traders are long with a stop-loss on a close below 23,344, if both the S&P and NASDAQ futures make new cycle lows intraday too, after covering 2/3 for nice profits previously.

Aggressive traders are short with a stop-loss on a close above 24,650 after covering the first 1/3 for a nice profit earlier this week. Cover another 1/3 on a drop to 24,100 +/- 50. Cover all at 23,350 +/- 75.

Solar-lunar periods coming up (the more *, the more likely a reversal, the more #, the less likely a reversal):

May 7-8	79.9#
May 9-10	141.7**
May 11	124.1
May 14-15	97.4
May 16-17	100.1
May 18	153.0**

ESM (JUNE S&P E-MINI): Friday's close was bullish and follows the prior day's bullish trigger, which is a bullish sequence. And the close was above the daily trend indicator point (TIP) for the 1st time in 5 days, which means it is upgraded back to neutral.

Today's TIP (Trend Indicator Point) is 2635. It will be downgraded back to a trend run down if it closes below there today.

Daily support is 2627-2634.50. A close below this range would be bearish, whereas a trade below and a close back above is a bullish trigger.

Daily resistance is 2684.25-2692.

Bullish crossover zones remain in effect at 2539.75-2542, 2521-2521.75, 2466.25-2475.75, 2434.50-2439.50, 2405.75-2406, 2355.25-2364.50, 2318-2318.50, 2214.50-2219.50, 2087.75-2115.25, 2044.25-2044.50, 2005-2005.50, 1944.25-1949.25, 1899.25-1900, 1871.75-1875, 1752.50-1753.50, 1657.75-1665.25, 1499.25-1501.25, 1459.25-1460.75, 1436-1447.25, and 1366.75-1370.25. It closed below others recently at 2751.75-2760.50 and 2853-2857.25, so these are now resistance.

A bearish crossover zone remains in effect at 2794.50-2809. Prices closed above other bearish crossover zones recently at 2421-2421.50, 2378.50-2392.50, and 1964.25-1966.50, so these are now support zones.

ESM also exhibited a bullish sequence, suggesting prices could rally into this week's CRD zone.

Position traders are still long with a stop-loss on a close below 2532 after covering 2/3 for profits so far.

Aggressive traders are short with a stop-loss on a close above 2718.50 and taking a nice profit position on 1/3 of this trade so far. Cover another 1/3 at 2640 +/- 12. Cover all at 2550 +/- 10 if offered.

NQM (JUNE NASDAQ E-MINI): Friday's close was bullish and follows the prior day's bullish trigger, which is a bullish sequence. And the close was back above the daily trend indicator point (TIP) for the second consecutive day, which means it remains neutral.

Today's TIP (Trend Indicator Point) is 6670.75. It will be upgraded to a trend run up if it closes up today.

Daily support is 6660.75-6685.75. A close below this range would be bearish, whereas a trade below and a close back above is a bullish trigger.

Daily resistance is 6838.75-6863.75.

Bullish crossover zones remain in effect at 6597-6646 (that held the low), 6109-6141.75, 6019.75-6032.25, 5823-5835, 5455.50-5483.25, 5130-5131, 4679.75-4741.25, 4466-4476, 4227-4229, 4124-4129, 4031.25-4051.25, 3901-3907, 3686.25-3698.50 and 3563-3576.25. It closed below another recently at 7022.50-7053.50, so that is now resistance.

Prices closed above bearish crossover zones recently at 6378.50-6399.75 and others previously at 5863-5900.50, 4625-4628, 4392-4426.50, and 4108-4110.50, so these are all support now.

As stated before, *"It still looks better than the other indices... And now it closed with a key reversal up signal, so let's see what it wants to do here after reports come out."* It wants to go up.

Position traders are flat and may stand aside.

Aggressive traders are long with a stop-loss on a close below 6538. Cover 1/3 on a rally to 6875 +/- 30.

UROM (June Euro – The ETF long for this is FXE): Friday's close was mostly bearish. And the close was below the TIP for the 12th consecutive day, which means it remains in a trend run down.

The daily TIP is now at 1.2012. It will be upgraded back to neutral if it closes above there today.

Daily support is 1.1952-1.1956.

Daily resistance is 1.2038-1.2042.

Bullish crossover zones remain in effect at 1.1779-1.1793, 1.1704-1.1749, 1.1634-1.1636, 1.1531-1.1543, 1.1022-1.1053, 1.0752-1.0847, 1.0707-1.0712, and 1.0582-1.0590, so these are all now support. It closed above another recently at 1.2472-1.2480, so that is now resistance.

Bearish crossover zones remain in effect at 1.2088-1.2092, 1.2832-1.2841, 1.3080-1.3127, 1.3209-1.3211, 1.3299-1.3302 and 1.3738-1.3743. It closed above others recently at 1.1953-1.1973 (went below, closed back above), 1.1789-1.1808, 1.1438-1.1441 and 1.1099-1.1106, so these are now support.

Previously we stated, *"We are still looking for this market to fall to 1.1987 +/- .0067 and even 1.1500-1.1600, unless it can close back above the lower line of a broken triangle which is now around 1.2290 +/- .0010."* It fell to 1.1945 on Friday and stochastics are starting to find a floor, so we could be finding support here, although I prefer the low to come in this week or next

Position traders are flat and may stand aside.

Aggressive traders are short with a stop-loss on a close above 1.2150 after covering 1/3 so far for nice profits. Traders were advised, *"Let's cover another 1/3 at 1.2000 +/- .0020."* It closed at 1.1999, so we have a second excellent profit. Let's cover all and go long if Euro cash, futures, or Swiss Franc futures take out last week's low, but not all three.

JYM (June Japanese Yen – CME): Friday's close was a bearish trigger. And, the close was above the TIP for the second consecutive day, which means it remains neutral.

Today's trend indicator point (TIP) is 91.65. It will be upgraded to a trend run up if it closes up today.

Daily support is 91.58-91.64.

Daily resistance is 92.12-92.17.

Bullish crossover zones remain in effect at 89.41-89.51, 83.58-83.97, 81.48-81.87 and 80.50-80.52. Prices closed below another recently at 95.14-95.16, and another previously at 99.56-99.58, so these are resistance zones too.

Bearish crossover zones remain in effect at 94.82-95.02, 96.11-96.86 and 98.21-98.55. Prices closed above others at 83.96-84.06, and 84.74-84.87, so they are now support.

Friday's report stated, *"It looks like we may have that bottom we have been looking for, as stochastics are turning up. An up day today will probably bring them above 25%."* It was not a very big up day and stochastics only recovered to 19%, which is not enough to mean the low is in. A close below support will be a bearish sequence.

Position traders are flat and may stand aside.

Aggressive traders are flat and may buy at 90.00 +/- .50 with a stop-loss on a close below 89.50.

TYM (June T-Notes): Friday's close was a bearish trigger. And the close was above the TIP for the 7th consecutive day, which means it remains in a trend run up.

The daily TIP is now at 119/19.5. It will be downgraded back to neutral if it closes below there today.

Daily support is 119/16-119/17.

Daily resistance is 119/29-119/30.

Prices closed below bullish crossover zones at 120/21.5-120/24, 127-127/02 and 129/12-129/14 previously, so these are all resistance zones now.

Bearish crossover zones remain in effect at 120/10-120/14, 125/24-125/28, 127/06-127/18.5, 129/30-130/01 and 130/25-130/27.

Last Tuesday's report stated, *"Now we are in Sagittarius Factor days through Thursday, when we look for an isolated low or high, and then a one full point reversal."* The low two weeks ago was 118/31, and the low last week was 119/08, and Friday's high was 119/31.5. We still want to see 120/08 or higher, but it is also possible the high was Friday, if we close below support today, which would be a bearish sequence.

Position traders are flat and may sell short at 120/12-120/20 with a stop-loss on a close above 121/12.

Aggressive traders are long with a stop-loss on a close below 118/31, after covering 1/3 for profit so far. Traders may still look to cover 1/3 at 120/03-120/08. Cover all and sell short at 120/12-120/20 with a stop-loss on a close above 121/12.

BTCK (May Bitcoin): Friday's close was a bullish trigger. And the close was above the TIP for the 2nd consecutive day, which means it remains neutral.

The daily TIP is now 9450. It will be upgraded to a trend run up if today closes up.

Daily support is 9520-9527.

Daily resistance is 9820-9827.

Bullish crossover zones remain in effect at 9245-9363, 8672-8742 and 8350-8365. These are now support. Bitcoin closed below other bullish crossover zones recently at 9686-9750 (it closed there), and **11,263-11,435**, so they now act as resistance zones.

A bearish crossover zone remains in effect at **11,192-11,435**. It closed above others previously at 8222-8425 and 7677-7733, so these are now support.

Friday's report stated, *"It looks like the Sagittarius Factor low came in on Tuesday. We now look for a high by Sunday (in cash market, maybe today in futures)."* Sure enough, it is rising to a new monthly high this weekend. We look for a pullback into Wed-Thursday of this week.

Position traders are long with a stop-loss on a close below 6427 after covering 2/3 so far.

Aggressive traders are now flat and will look for a good decline into Wed-Thursday to buy, perhaps in the 15-25% range (7500-8500).

GCM (June Gold): Friday's close was neutral. And the close was above the daily trend indicator point for the 2nd consecutive day, which means it remains neutral.

The daily trend indicator point is now at 1311.50. It will be upgraded to a trend run up if it closes up today.

Daily support is 1310.70-1311.80.

Daily resistance is 1319.10-1320.20.

Bullish crossover zones remain in effect in the nearby contract at 1203.60-1207, 1169.60-1169.80, 1146-1150 and 1063.30-1065.30. It recently closed below another at 1316.60-1318.80, so that is new resistance.

Bearish crossover zones remain in effect at 1333.50-1334.80, 1356.70-1359, 1522-1553, 1573.20-1574.90, 1590.20-1596.40, 1662-1664, 1677.80-1680, 1692.50-1693 and 1712-1714.40. It closed above another at **1231.80-1238.20**, so this serves as a deep support zone now.

Friday's report stated, *"Stochastics are moving up, and a close above 1321 suggests the primary cycle low occurred earlier this week. However, I would prefer to see it lower into next week's 3-star CRD zone, as also suggested by the Sun/Jupiter opposition on May 8."*

Position traders are long with a stop-loss on a close below 1296 after taking nice profits previously on 2/3.

Aggressive traders are short with a stop-loss on a close above 1322 after covering the first 2/3 profit positions, now. Cover all and go long if Gold (1302.30) or Silver (1607) take out last week's low, but not both.

The following solar/lunar days are from our studies published in [The Gold Book: Solar-Lunar Reversal Keys for Trading Gold](#). (These are the lunar cycles for the next two weeks, per these initial studies). These numbers represent potential for reversal, where anything above 114 has a high probability of an isolated top or bottom to trade opposite of, for a 3% reversal. * represents a strong reversal possibility. The more * the stronger it is. # represents a low likelihood for a reversal. The more #, the less likely a reversal or big range day.

The solar-lunar cycles for Gold for the next few days are as follows:

Reversal 4% Reversal 3% Big Range Day

May 7-8	46.4###	56.5##	76.7#
May 9-10	130.3*	143.2**	86.2 (more often a low)
May 11	154.3***	109.3	85.1 (more often a low)
May 14-15	104.2	95.4	103.5 (often a high if anything)
May 16-17	185.0***	112.9	105.0 (often a high)
May 18	48.2###	88.1	79.6#

GLD: Position traders are flat and may go long if Gold or Silver take out last week's low, but not both.

Aggressive traders are short with a stop-loss on a close above 128.00 after covering the first 1/3 nicely for profit last week. Cover another 1/3 at 122.50 +/- .30. Cover all and go long if Gold or Silver take out last week's low, but not both.

SIN (July Silver): Friday's close was neutral. And the close was above the daily trend indicator point for the 3rd consecutive day, which means it is upgraded to a trend run up.

The daily trend indicator point is now at 1645.50. It will be downgraded back to neutral if it closes below there today.

Daily support is 1644.50-1647.

Daily resistance is 1661.50-1664.

Bullish crossover zones remain in effect at 1583-1585, 1546-1563, 1439-1442, 1362-1364, 1295-1296, 1121-1154, 1061-1085 and 961-980. It closed below another recently at **1686-1694**, so that is now resistance.

Bearish crossover zones remain in effect at **1688-1702**, 1842.50-1861, 2010-2015, 2073-2090, 2127-2142, 2238-2239, 2251-2281, 2438-2515, 2677-2738, 3196-3206, 3347-3348.50, 3792-3918, and 4700-4725. It closed above another recently at 1388-1393, so that is another support zone as below the market.

As stated before, *"We were looking for 1600 to be tested and Silver got to 1607 on Tuesday, then jumped up sharply on Wednesday. That could be a primary bottom, but we prefer to think it might happen yet next week with the Sun/Jupiter opposition (May 8)."* A close above 1700 suggests the primary low is in.

Position traders are long with a stop-loss on a close below 1563 after covering 2/3 before and then buying back on the low Tuesday (below 1610). Cover 1/3 at 1690 +/- 10.

Aggressive traders are long with a stop-loss on a close below 1560. Cover 1/3 at 1680 +/- 10.

The solar-lunar cycles for the next few days are as follows (first column is reversal probability and second column is probability of a 2% or greater trading range for the day). The more *, the more likely a reversal or big range day. The more #, the less likely a reversal or big range day.

May 7-8	115.2	144.2**
May 9-10	83.2	70.9#
May 11	69.2#	113.5
May 14-15	115.6*	133.2*
May 16-17	110.8	113.5
May 18	43.4###	74.0#

SLV: Position traders are long with a stop-loss on a close below 14.50 after covering 2/3 so far for a nice profit. Buy them back if Gold or Silver take out last week's low, but not both.

Aggressive traders are flat and may also buy at 14.90 +/- .10 with a stop-loss on a close below 14.50. Or, go long if Gold or Silver take out last week's low, but not both.

ANNOUNCEMENTS

NOTE 1: The MP4 recording of the MMA Webinar on Financial Markets: Second Quarter Preview took place on Saturday, April 28. It was packed with valuable information, but we did get rushed at the end as we exceeded our 2 hours, 15-minute time limit due to many questions. Still, the information was – is – very valuable for the purpose of planning trades for this summer, especially the material on stock markets and Bitcoin, in my opinion. The cost for the MP4 is \$45 and includes a copy of the slides that were used. To order, please visit www.mmacycles.com Products> Events> Webinar – 2018 Second Quarter Forecast Update Webinar. This may be our last webinar of the year. There will not be a summer webinar this year.

NOTE 2: We are pleased to announce that the recordings of **Course 1 on MMA's Market Timing Methodology**, taught to students in Beijing, China, will now be available as of this Monday, April 9! These classes provide the basic principles for understanding the terminology and use of cycle studies, for the purpose of timing major reversals in financial markets. They also explain how trend analysis and chart patterns are used in the context of cycle studies and introduce the student to geocosmic correlations to long-term cycles in the stock market. Course 1 is taught entirely by Raymond Merriman, the creator and developer of the MMA Market Timing Methodology. The classes are given in English with Chinese translation. The cost for the entire 8 classes is \$995 (this is a savings of over \$1000 from the cost of Course 1 in MMTA). The cost includes the text of each class (in English), the webinar recordings (in English and Chinese), as well as the power point slides (in English). Classes may also be purchased individually at \$145/each. For more information and a complete description of each class, go to <https://mmacycles.com/moodle/course/index.php?categoryid=3>, visit www.mmacycles.com > Education, or, click the banner with Chinese characters to come up on the opening screen of the MMA web site. This is, without a doubt, the most comprehensive, effective, and valuable way to learn the art and science of Market Timing (the MMA way, the leader in market timing products and services, and now, education as well). Call 248-626-3034, or email MMA at customerservice@mmacycles.com for further information.

NOTE 3: The new Weekly Canadian Markets Report, and Indian Nifty Stock Index report by Nitin Bhandari are coming! Starting May 14, Nitin Bhandari will be starting two new weekly reports for MMA. The first will be a report exclusively on the Indian stock market (Nifty cash). The second will be a Canadian Markets report, including weekly analysis on the Toronto Stock Exchange Index (S&P/TSX cash) and the Canadian Dollar (USD/CAD cash). Each report will come out on Saturday-Sunday, prior to the opening on Monday of the forthcoming week. The cost of each report will \$825/year, or \$275/three months. However, as a special introductory offer, MMA offers the rate of \$50.00 for the first month (four issues) of each report to those who are interested in subscribing to these markets. This special offer ends June 4. After May 14, the regular subscription rates will go into effect. **Sign up now and take advantage of these special introductory rates** and see how cycle and geocosmic studies can help you get that extra edge in market timing that all traders seek! To order either, or both, of these reports at the special introductory rates, please go to www.mmacycles.com > Subscription Services > Subscription Reports >

Disclaimer: These comments are given to serve as a guideline for traders for each day. Comments and/or recommendations are based upon prices at end of the day. Traders are advised to use these only as guidelines - and use intraday analysis to establish positions in directions of comments given, so long as those support/resistance (entrance) areas look favorable according to intraday analysis as well. Support and resistance are areas for day traders to look to buy and sell intraday. No guarantees are made for accuracy. Futures trading involves risk of large loss as well as large gains, and reader is solely responsible for any actions taken in markets, and neither the author nor publisher assume any responsibility whatsoever for reader's decisions.