

INDICES | Athens General Composite (Daily) & S&P 500 Futures (4-Hour)

Athens General Composite | The battle between bulls and bears at 780-810 level

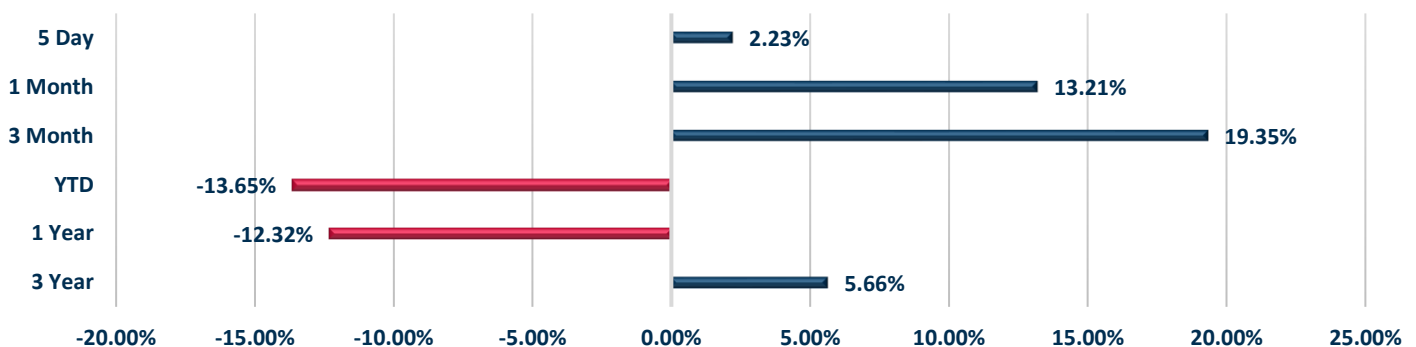
The following daily candlestick chart shows Athens General Composite prices since August 2019. The index lost almost 50% of its value by the first shock of the pandemic of Covid-19, halting at 469,55 points on March 16th. Since that day, a new bullish trend has started as shown on the chart. The price action confirmed the uptrend on November 16th as the price move is higher-low and higher-high, creating a support trendline. Last five weeks, ATG has gained more than 200 points making an impressive rally of 14 consecutive win days, reaching on December 9th at 804,58 points, where the day's closing candlestick is a bearish reversal formed pattern. At the zone between 783-810, what is observed is that investors close their long positions. Also, on December 14th MACD crossed below its signal, signaling the end of the bullish trend and maybe the beginning of a short-term downtrend. A price less than 759 confirms the beginning of a correction. A buy zone can be considered the level between 680-690 points, which is the support area. Reversed Fibonacci Retracement key ratios – profit taking zones are 161,8% at 824 points and 200% at 907 points, where is now the strong resistance area.

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Athens General Composite, Greece, Athens:ATG, D



ATHEX COMPOSITE PERFORMANCE

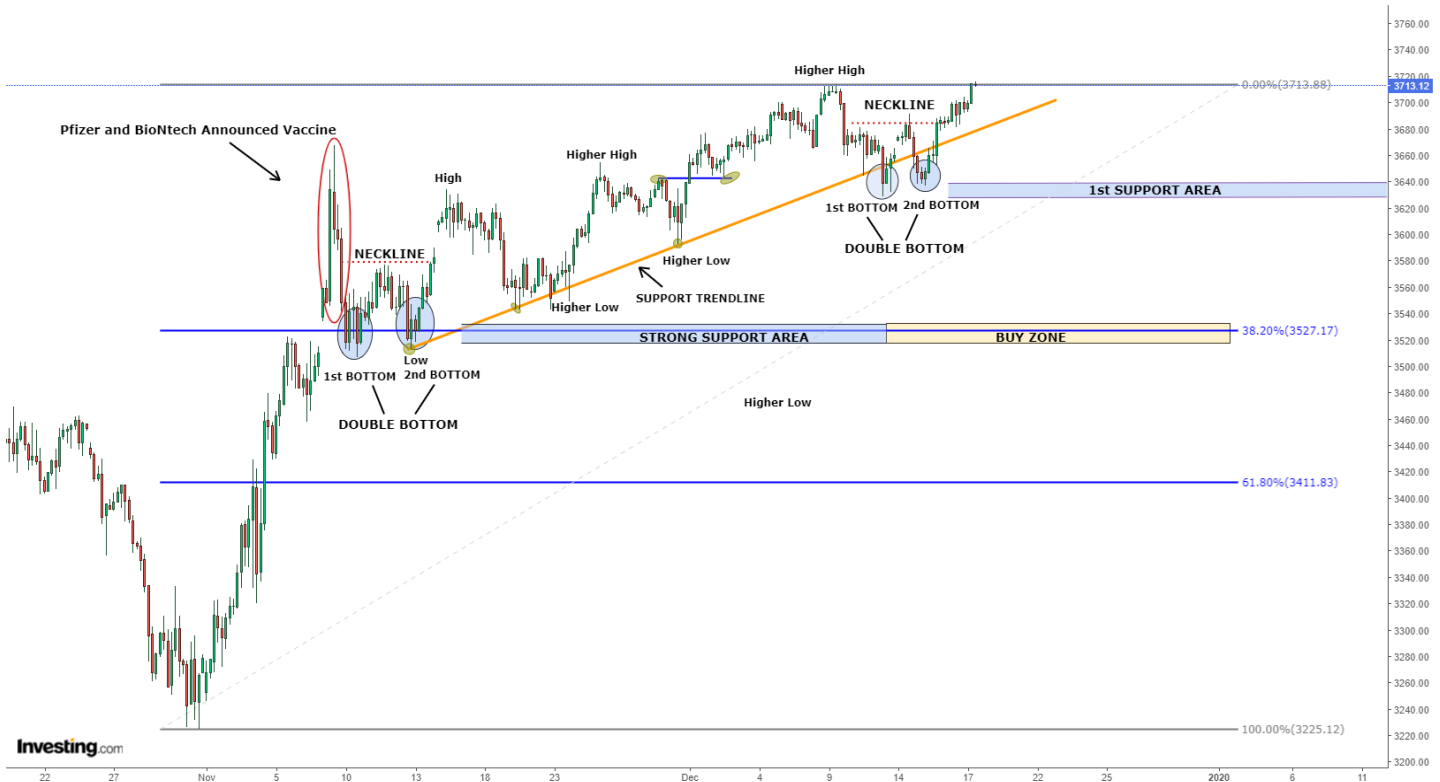
Source: marketwatch.com



S&P 500 Futures | Bullish price action pushes S&P 500 Futures to new highs

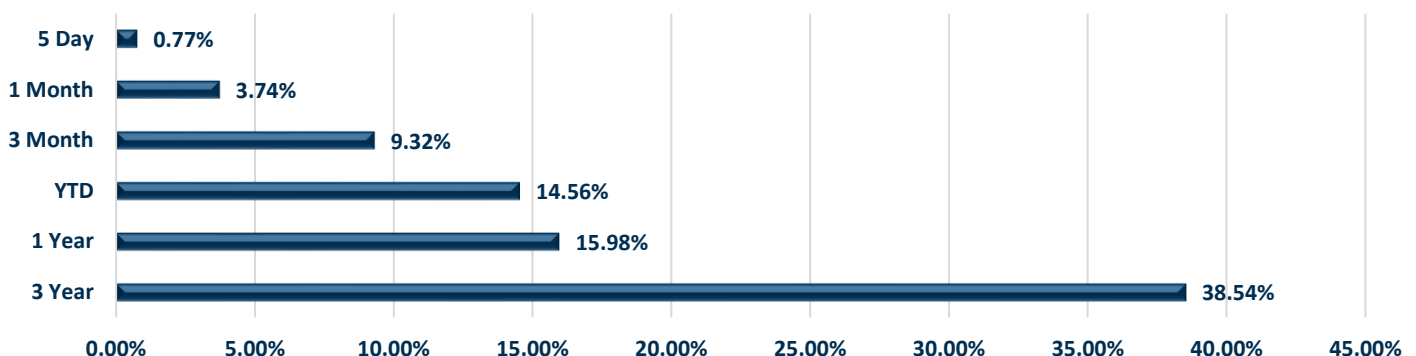
The chart below shows S&P 500 Futures since late-October on a 4-hour timeframe. Consecutive records for the stock market index that measures 500 large companies' stock performance in the United States. On November 9th, after Pfizer and BioNtech announced that their vaccine is 90% effective against Covid-19, S&P 500 Futures gained more than 100 points, which lost quickly. The trigger for the uptrend's continuation was given by the reversal formation Double bottom, as shown in the graph, which was activated when the prices moved above the neckline. Since then, the price action continues and makes higher highs and higher lows, creating a support trendline. There are two cases. The uptrend case is that if the price is above the first support area between 3628-3635 and the price action continues to make higher highs and lows, the trend remains bullish, and SPX Futures may hit a new historical high. As it seems, on December 16th, the break of the neckline signals the new upward movement of the price. The downtrend's scenario is the break below the first support area. In this case, a possible buy zone is the strong support area 3518-3530 at 38,2% of Fibonacci Retracement.

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S&P 500 Futures, US500, 240



S&P 500 PERFORMANCE

Source: marketwatch.com



EURUSD | The break Above 1.22 confirms the bull control

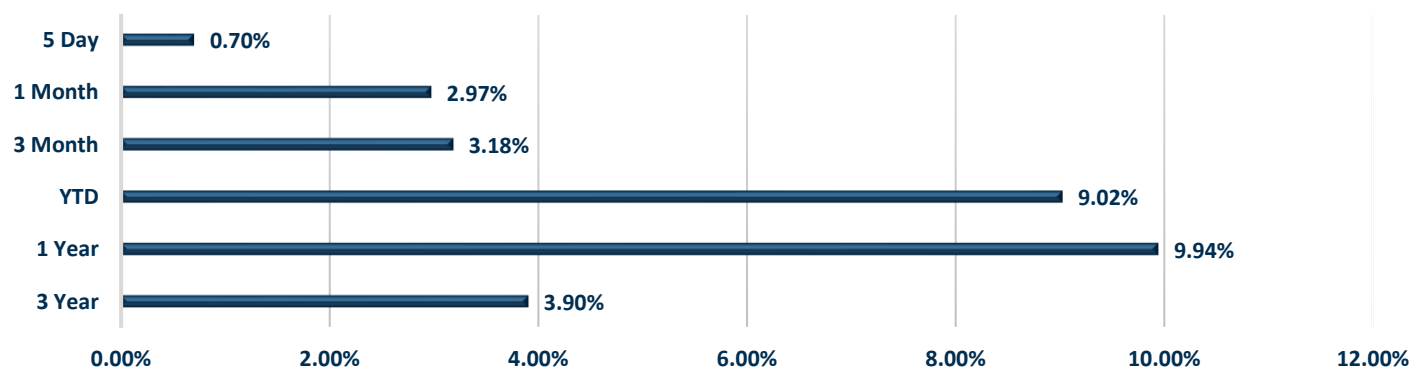
The Euro climbed to its strongest level versus the U.S. dollar in more than two years and broke the psychological level of 1.20, continuing its long-term bullish trend since March. The main reason that led the Euro to rise is the U.S Dollar Index weakness, which is trading near 2,5-year lows. On December 17th, an Ascending Triangle has been triggered by the breakout candle. This bullish continuation pattern indicates that buyers are more aggressive than sellers as the price continues to make higher lows. The flat resistance at 1.2177 is the buy level with a target at 1.2360-1.2370, as that same distance (D) can be transposed later on, starting from the breakout point and ending at the potential target area. However, for price above 1.2120 the trend on 4-hour timeframe remains up.

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EUR/USD, 240



EURUSD PERFORMANCE

Source: marketwatch.com



EURGBP | Several option for short-term trading

The next chart represents the EURO currency against the British Pound on a 4-hour timeframe since late November. On December 14th MACD crossed below its signal, signaling a bearish short-term trend. After that, the price action moves with a lower high and a lower low, confirming the downtrend. As long as the price is below the resistance area 0.9130-0.9140 and MACD is less than its signal, the short-term trend remains bearish. Supports become resistances and the opposite, so if the price breaks under the support area, then 0.90-0.8990 is possible level for short, down to the strong support area, which is a profit taking area - buy zone 0.8875. There is also a scenario that if the price moves over the resistance area, the resistance will become support at 0.9130-0.9140. That is a possible level for long up to the bullish target at the strong resistance area 0.9250-0.9255.

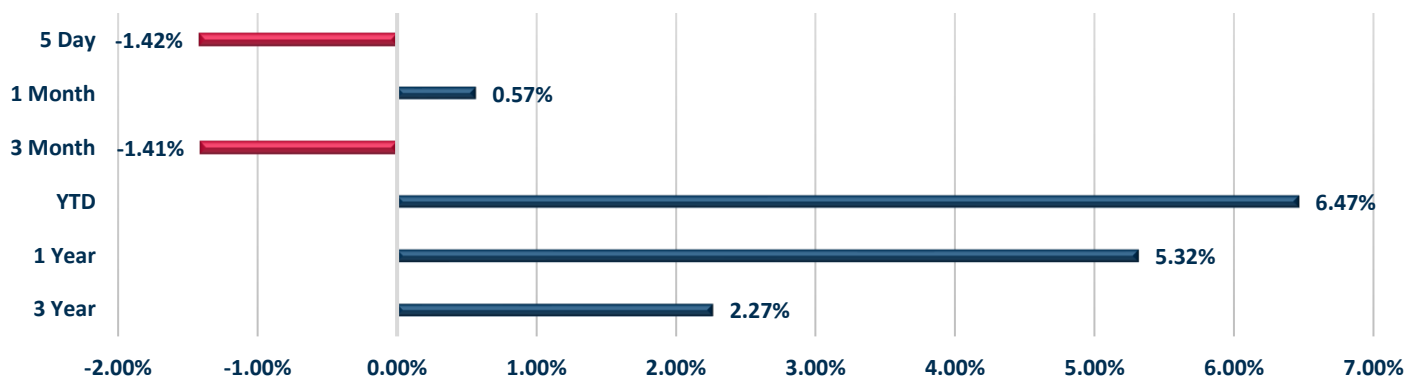
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EUR/GBP, 240



EURGBP PERFORMANCE

Source: marketwatch.com



Gold Futures | A long story Short

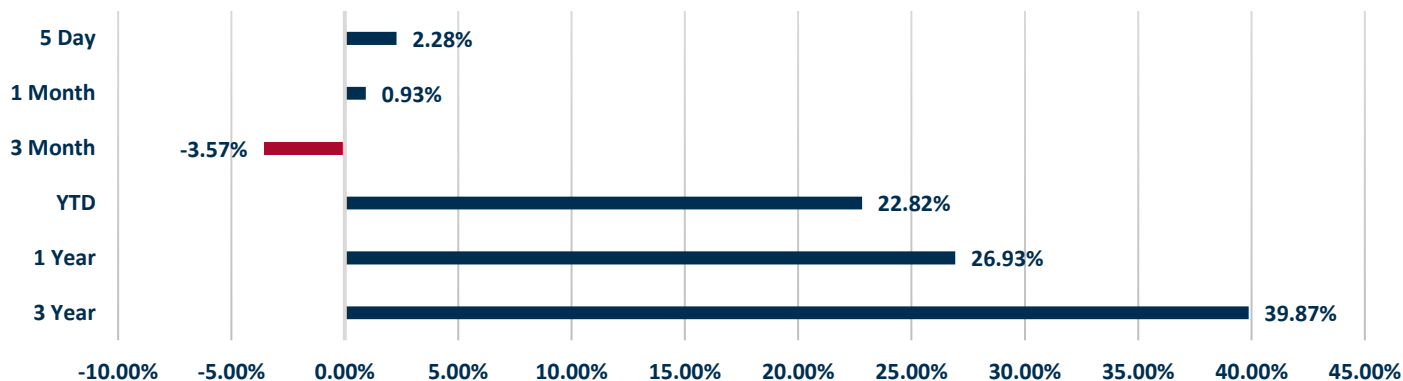
In terms of long trends in Gold Futures, there is an apparent decreasing structure from early August that is still valid today. As of today, there is the area between \$1848 and \$1856 that acts as the relevant support and resistance zone with the Boolean metal first to test it from above and then from below, currently trading \$1868. As you can see in the graph, there are smaller trends created, every time broken out on the downside, not before, hitting the upper trend line, acting as short-term resistance. Both the AB trend and the BC trend has broken to the downside after a big impulse to the upside. So, on the short-term we would like to see an impulse from Gold Futures at least to the \$1880 levels, before considering the liquidity increasing, dropping the price. If the liquidity appears, a sell signal could be below the relevant support at \$1850, when tries to retest it. If that occurs, we have to wait for a correction to late November lows, at \$1770.

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Gold Futures, (CFD):ZG, 240



GOLD PERFORMANCE

Source: marketwatch.com



WTI Crude Oil Futures | Breakouts just around the corner

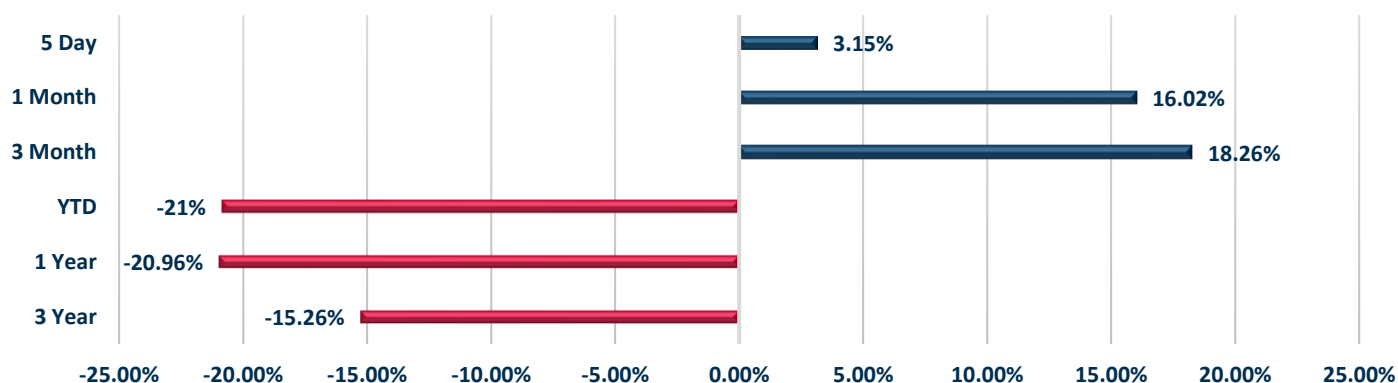
Starting from the end of October, WTI Futures have hold on an impressive 40% rally currently trading just short of \$48. During its run, backed by several news, regarding the steady but moderate restart of barrels production among the OPEC, American crude has had several breakouts of short-term demand adjustments, breaking the resistances after testing its previous supports and currently threatening to retest the long-lasting early March 2020 support, before the famous plunge on negative territory, in futures price. Graphically, the November trend is still firmly holding, with the first support constituting at \$46 having been tested on Dec. 14th before surging even more. Provided that the run is maintained, a major breakout point that can act as a buy entry can be at above the \$48.50 resistance, citing a retest before climbing even higher. On the downside, if the November trend is broken, we are expecting at least a contraction at the short-term support, with the next apparent threshold being at \$44. A validation of the trendline with the resistance retest, given that the trend is broken, can act as a sell signal, that might drive prices, even at the longer support at \$40.

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Crude Oil WTI Futures, (CFD):T, 240



WTI CRUDE OIL PERFORMANCE

Source: marketwatch.com



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