

INDICES | NASDAQ(1-D)

NASDAQ- This week will show the way

Nasdaq has been recovering the previous 3 weeks from the bearish trend it experienced from December 2021. We are at a really important level while we test the latest lower and strong high. We saw a significant rejection and because of that, shorts are valid, but the bullish way with which price returned to this Supply makes us conservative about such trades. The best confirmation we can have before we take shorts is a failure of the latest internal structure's low, which would mean a Change Of Character. This is the first scenario that we could notice. According to the second, price eventually breaks and closes above the strong high we marked. In this case we can consider an unconfirmed Bullish trend and look for long opportunities in Demand levels which could Support price to continue higher.



EURRUB- From Ruble to Rubble and Back?

For this week's FX report, the once stable EUR/RUB is experiencing yet again a major movement in the amounts of -32% from its all-time high driving the price from the 169.7 All time high back down towards the new 110 zone. The reason behind this impressive recovery is an Ace that Putin had in his sleeve for a long time- Europe's dependence on Russian Energy. During this past week Russia signed a law that forced European companies to buy natural gas in Rubles as an attempt to prop back its currency after a massive devaluation as an expected result of the war. The main counterpoint European companies had brought to the table as an attempt to make the payments in FX is that it would be infeasible to purchase rubles due to the implications of western sanctions. Putin's plan was a decree that allows European companies to do that by allowing them to open foreign exchange and Ruble accounts in Russian banks. This move not only reinforces the ruble but also revitalizes the Russian banking system allowing for a swift recovery. Since the majority of Gas exports are going to be in rubles this will likely allow for an increase in strength of the Russian financial sector along with the weakening of the West since the Western banks are going to have to move funds directly to Russia. This move is a clear game changer and might help Putin prolong his geopolitical endeavors without worrying about a total economic collapse in the very near future. The Ruble still has a long way to go before reaching its former level of strength and its course will likely be dictated by the progress of ceasefire talks along with the results Europe's attempt to move away from Russian Energy therefore any further price movement is going to be determined by these factors thus deeming price forecasts and direction based on price action and history highly random.



AMD – AMD follows the recovery of the technology industry

The chart shows the weekly analysis of the AMD stock. First, let us mention that the Parabolic Sar index was used for this analysis, as the moving average with a length of 50 on the red line and 100 on the blue line. What is clear from diagram is that the share of AMD, is following an upward trend since the summer of 2019, with some intermediate corrections, without accepting any strong downward movement. Therefore, an uptrend was formed for this stock, which is confirmed by both the trend line and the moving average, reaching a high of \$ 158 and then followed a downward trend to the current \$ 108.19. As shown in the chart, the high of about 158 dollars has been formed, which is a high that the company has achieved over time and does not exist above and on the other hand we see 3 bottoms that exist in case the trend line breaks down. If the breakout line is broken at \$ 101.32, the next resistance level is at \$ 74.64 and in case it breaks the next resistance level is at \$ 51.09. The estimate is that possibly the stock will be kept at the current levels. Given the rapid growth of the technology industry it is difficult to see any very strong downward movement of the stock.



ET – An undervalued bargain in the energy section

Energy Transfer LP is a company engaged in natural gas and propane pipeline transport which is headquartered in Dallas, Texas. More precisely, Energy Transfer owns a large platform of crude oil, natural gas, and natural gas liquid assets primarily in Texas and the U.S. midcontinent region. It also has gathering and processing facilities, one of the largest fractionation facilities in the U.S., and fuel distribution. The stock is well known for being a reliable dividend source. Most dividend investors prefer it over other dividend stocks because of its high dividend yield(roughly 7%), as well as the quite reasonable price(Average of 10\$ per stock). Energy Transfer has had its issues in the past, but with a new focus on deleveraging and improving shareholder value, ET looks well positioned for the future. Shares remain quite inexpensive despite the gains experienced in 2022 so far. With the company's top priority being the restoration of its old, pre-cut dividend of 0.305\$, investors can expect substantial dividend increases in the foreseeable future. Thanks to strong cash generation, that shouldn't be an issue for Energy Transfer. On the 8th of March, ET stock (at 10.69\$ at the moment) started downtrading. The trend stopped about a week later with the stock hitting as low as 9.53\$ (A decrease of 10.8%). Afterwards ET engaged a bullish run where buyers took control of the stock's price, reaching it as high as 11.56\$(An increase of 21.3% from 9.53\$), A new 2-year high. After that increase, ET has been quite stable. Finding support at 11.17\$ and resistance at 11.56\$. As of now the stock trends above both MA 200 and MA 50 making it technically a buying option. In my opinion, I don't think that the bullish run of ET has ended yet. I believe that the stock, after spending a few days even a couple of weeks between its new support and resistance, will eventually break through its resistance making its new support and eventually finding new resistances around the 12\$ price. Even then, I would consider ET undervalued and still a buy option.



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