

## INDICES | S&P 500 (1-W)

### S&P 500 - Bearish Trend on the Making

The chart shows the weekly analysis of the S&P 500 (or US500). First of all, let us mention that for this analysis the MACD, Parabolic SAR indices as well as the moving average with length 50 (the red line) and length 100 (the blue line) were used. Let us start by mentioning that the index until a few weeks ago followed an upward movement or which started after an intense small fall in March 2020 (beginning of the coronavirus pandemic). This upward trend lasted until the end of 2021, reaching 4781.70 points, which is the highest level that the index has reached in time. Today, after this big upward trend, the United States Stock Exchange Index (US500) traded at 3,930.21 points this Friday, May 20, down 22.89 or 0.58 percent from the previous session. Looking back over the past four weeks, the US500 has lost 10.55 percent. In the last 12 months, its price has decreased by 5.43%. Looking to the future, we predict that the US Stock Exchange Index (US500) will be around 3,921.28 by the end of this quarter and 3,646.79 in one year, according to the forecasts of global macroeconomic models and analysts' expectations.



**EURUSD - Bearish structure, Bullish momentum**

We have seen the Euro continuing the sell off and breaking structure to the downside multiple times. We can assume that the trend will continue breaking structure once again. We saw price last week continue the pullback, mitigate a Supply and then sweep the Buy Side Liquidity that had been created from the trendline. Eventually we see that price is returning correctively to the Demand that brought momentum and broke minus structure. Because of the bullish momentum and the fact that price has not tapped into the extreme Supply where a Lower High is expected to form, we can assume that LQ has been created for the Supply in order to fuel lower prices and that the pullback has not ended yet. So, we can take a long off the Demand shown in the chart or wait for a Lower Time Frame's orderflow realignment for confirmation entries. Of course, we should note that this trade is valid as long as the extreme Supply stays unmitigated. If price taps first in the Supply then we should start looking only for shorts in the same way ( LTF realignment). The last thing we should say is that in the daily and weekly chart we are really low in the leg, so it would be no surprise if this 4H trend ends, and the daily pullback starts (That's the reason why LTF confirmations are necessary).



## USDRUB – Ruble strengthens, will it last though?

Ruble fell to 58 per USD previous week, the strongest level in 4 years as more companies are complying with Russia's demand to pay gas in rubles. Russian government is continuing to protect the currency through capital controls and by keeping the imports subdued. This week the European Commission has confirmed that the European Union companies can pay for Russian gas in the currency that was agreed in the contract, without breaching any of the bloc's sanctions. Meanwhile, Italian energy group Eni is set to open a ruble account. These two facts as well as the strict enforce of capital controls and the reduction of the imports, has made the currency pair bearish. From 132.50 on March 7 (Highest of all time), a result caused from European sanctions, to 58 (a decrease of 56.22%) and having lost almost all of its momentum (An RSI from 87.2, falling as low as 26), The currency trend seems to be having a bearish momentum, at least from a technical perspective. But because of Russia's invasion to Ukraine still lasting, nothing is certain. We must wait and see if more sanctions will occur from EU on Russian commodities or assets and depending on their magnitude, The currency pairing might stay stable or increase, reaching new highs.

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**META– A sign of the times?**

Ever since losing almost 30% of its value in a single day after reporting an earnings number below estimates from 340\$ to 230 and a very concerning reduction in daily active users one may wonder if this is a signal that Meta Platforms or Facebook is starting to show its age. After all, following the sudden drop, the price has stayed within the 180-230 range with even the Q1 earnings surpassing expectations not being enough of a momentum driver to push the price up back to its former glory. This week saw the price bouncing off the strong new support of 195 but staying bellow 205 as no new announcements or changes in Facebook's strategy have been made, before returning to the support zone. We believe that the recent lack of upwards momentum may be attributed to rising fears of recession and if we account for the current investing environment \$FB may be persevering very well. An important thing to note is that Meta Platforms isn't just Facebook, the ecosystem includes apps such as Instagram, What's App -all widely popular and growing services that Fb has acquired over the years, another thing that cannot be underestimated is Meta's development of cutting-edge technologies and market-disrupting products produced through their high tech acquisitions, not only including the famous Facebook algorithm powered by AI that has been proven to have the power to even skew the public's opinion and skew elections one way or the other but also more hands-on technology such as the Meta (Oculus) Quest 2 - a portable virtual reality headset that has set a new standard in VR and the numbers tell the same story (46% of VR users are using a Quest 2 instead of the plethora of options from Steam or HTC). Taking all of this into account we can conclude that sooner or later there will be a push towards the upside to test the 240 resistance for a break signaling that the era of Facebook or its owner's-Zuckerberg is not coming to an end any time soon, if the tech market does not move to a new unthought-of technology they are basically covered from all fronts.





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