

*J. Brett Freeze and his firm Global Technical Analysis (GTA) provides RIA Pro subscribers Cartography Corner on a monthly basis. Brett's analysis offers readers a truly unique brand of technical insight and risk framework. We personally rely on Brett's research to help better gauge market trends, their durability, and support and resistance price levels.*

*GTA presents their monthly analysis on a wide range of asset classes, indices, and securities. At times the analysis may agree with RIA Pro technical opinions, and other times it will run contrary to our thoughts. Our goal is not to push a single view or opinion, but provide research to help you better understand the markets. Please contact us with any questions or comments. • If you are interested in learning more about GTA's services, please connect with them through the links provided in the article. The link below penned by GTA provides a user's guide and a sample of his analysis.*

[GTA Users Guide](#)

## June 2022 Review

### E-Mini S&P 500 Futures

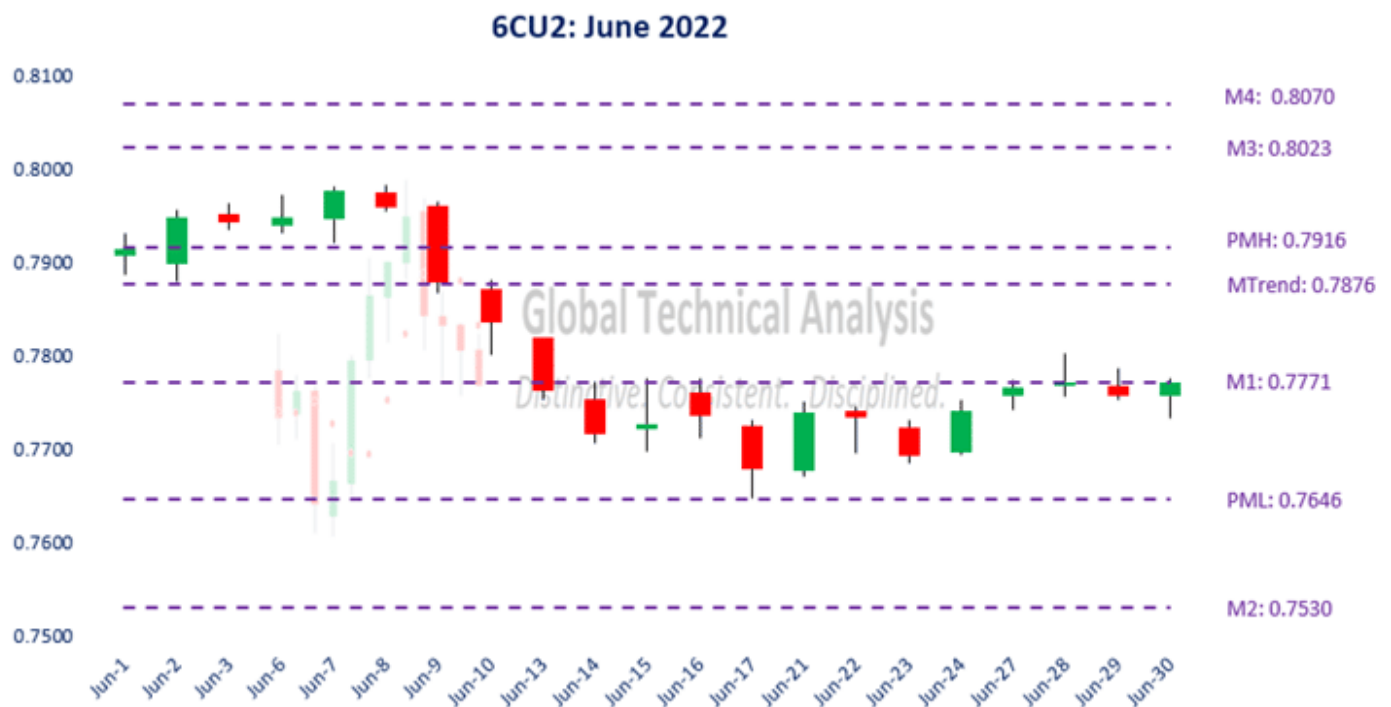
We begin with a review of E-Mini S&P 500 Futures (ESU2) in June 2022. • In our June 2022 edition of *The Cartography Corner*, we wrote the following: In isolation, monthly support and resistance levels for June are: o M4..... 4487.25 o PMH..... 4303.00 o MTrend..... 4263.47 o M3..... 4134.50 o M1 .....4017.25 o PML..... 3807.50 o M2..... 3496.25 o M5..... 4141.50 as the pivot, maintaining a long position above that level and a flat or short position below it. Figure 1 below displays the daily price action for June 2022 in a candlestick chart, with support and resistance levels isolated by our methodology represented as dashed lines. • The first six trading sessions saw the market price straddle our isolated pivot level at M3: 4141.50, *building energy for a sustained directional move*. • On June 9<sup>th</sup>, the market price broke substantially lower and found support at our isolated support level of M1: 4017.25. • The low for that session was 4016.00 and the settlement was 4017.50. • *The purpose of every trading month is to ?take out? the high or (and) low of the previous trading month*. • Two sessions later, on June 13<sup>th</sup>, the market price descended and settled below May's low at PML: 3807.50. The low price for the month was realized on June 17<sup>th</sup> at 3639.00, stopping short of our next isolated monthly support level at 3496.25. • However, our daily analysis caught the low a day early as reflected in our [Twitter discourse](#). • The remaining eight sessions saw the market price rally back to, and straddle, May's low. **Active traders following our analysis, conservatively, realized a profit of 8.06%. Figure 1:**

ESU2: June 2022



# Canadian Dollar Futures

We continue with a review of Canadian Dollar Futures (6CU2) during June 2022. In our June 2022 edition of *The Cartography Corner*, we wrote the following: In isolation, monthly support and resistance levels for June are: o M4..... 0.8072 o M3.....0.8025 o PMH.....0.7917 o 0.7876 o M1.....0.7773 o PML.....0.7646 o M2.....0.7530 o M5.....0.7230. 0.7876 as the initial pivot, maintaining a long position above that level and a flat or short position below it. Figure 2 below displays the daily price action for June 2022 in a candlestick chart, with support and resistance levels isolated by our methodology represented as dashed lines. Our isolated pivot at MTrend: 0.7876 served us well. The first six trading sessions saw the market trade above May's high at PMH: 0.7916, with MTrend acting as initial support for the first two sessions. On June 9<sup>th</sup>, the same day that ESU2 broke lower, the Loonie reversed lower and settled on top of MTrend. The purpose of every trading month is to surpass the high or (and) low of the previous trading month. Having already traded above May's high, market participants decided it was time to make a run at May's low. Six sessions later on June 17<sup>th</sup>, the same day that ESU2 realized its low, the low price for the month was realized at PML: 0.7646. The remaining eight sessions saw the market price rally back to, and straddle, our isolated support level at M1: 0.7771. **Active traders following our analysis, conservatively, realized a profit of 2.92%. Figure 2:**



## July 2022 Analysis

We begin by providing a monthly time-period analysis of E-Mini S&P 500 Futures (ESU2). The same analysis can be completed for any time-period or in aggregate. Trends: o Quarterly Trend..... 4364.03 o Monthly Trend..... 4077.72 o Weekly Trend..... 3851.94 o Daily Trend..... 3623.04 o Settle..... 3789.50 The relative positioning of the Trend Levels is as bearish as possible. Think of the relative positioning of the Trend Levels like you would a moving-average cross. In the quarterly time-period, the chart shows that E-Mini S&P 500 Futures are ?Below Trend: 1 Quarters?, after having been above Quarterly Trend for eight quarters. Stepping down one time-period, the monthly chart shows that E-Mini S&P 500 Futures are ?Trend Down: 3 Months?. Stepping down to the weekly time-period, the chart shows that E-Mini S&P 500 Futures are ?Trend Down: 3 Weeks?. One rule we have is to anticipate a two-period high (low), within the following four to six periods, after a Downside (Upside) Exhaustion level has been reached. A signal was given in January to

anticipate a two-month high within the next four to six months (now, zero to two).•*That high can be achieved in July with a trade above 4303.00.* Monthly Momentum, which measures the distance of the market price from where all the trading activity has occurred over a specific number of months, is neutral. Support/Resistance: In isolation, monthly support and resistance levels for July are: o M4..... 4574.50 o PMH• .....4191.00 o M1..... 4079.00 o MTrend..... 4077.72 o Cl M2..... 3470.50 o M3..... 3444.50 o M5..... 2975.00 Active traders can sell against MTrend: 4077.72 / M1: 4079.00 with a stop on a close above PMH: 4191.00.• Active traders can buy against clustered support at M2: 3470.50 / M3: 3444.50 with a stop on a close below M3: 3444.50.•*Significant gaps exist above (below) the respective stop(s).*



## Global Technical Analysis

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## SP 500 Futures July 1, 2022

ESU2 103.56

Q4 5075.75

PQH 4588.75

M4 4574.50

Q1 4369.25

QTrend 4364.03

W4 4200.50

PMH 4191.00

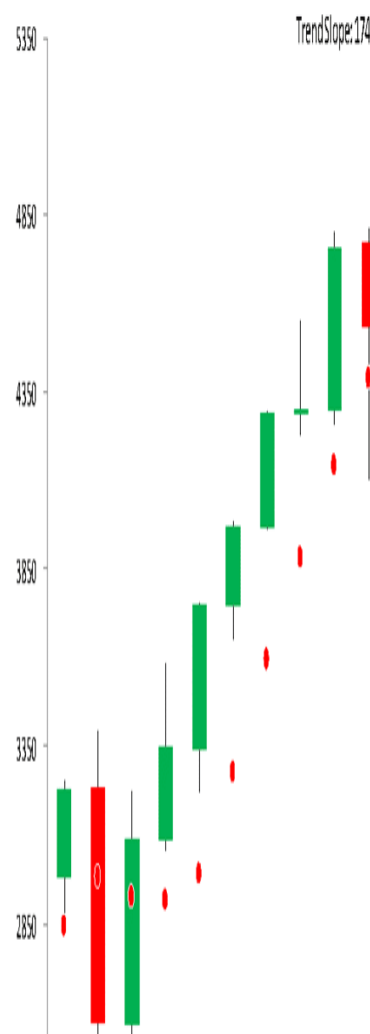
W3 4156.75

M1 4079.00

MTrend 4077.72

W1 3961.00

Below Trend: 1 Quarters



Monthly: Trend Down 3 Months



For July, we focus on the U.S. Treasury 30-Year Yield (?30Y?).

- We provide a monthly time-period analysis.
- The same analysis can be completed for any time-period or in aggregate.

Trends:

Weekly Trend ••• •• 3.256 Daily Trend •••••• •• 3.242 o Current Settle ••• •• Monthly Trend ••• •• 3.048 ••••••••

Quarterly Trend •• 2.425

The relative positioning of the Trend Levels is bullish, denoting higher yields

- Think of the relative positioning of the Trend Levels like you would a moving-average cross.
- As can be seen in the quarterly chart below, the 30Y is ?Above Trend: 2 Quarters?.
- Stepping down one time-period, the monthly chart shows that the 30Y is ?Trend Up: 6 Months?.
- Stepping down to the weekly time-period, the chart shows that the 30Y is ?Trend Up: 4 Weeks?.

One rule we have is to anticipate a two-period low (high), within the following four to six periods, after an Upside (Downside) Exhaustion level has been reached.

- A signal was given the week of June 13th to anticipate a two-week low within the next four to six weeks.
- *That low was achieved this week with the trade below 3.150.*
- A signal was given in 1Q2022 to anticipate a two-quarter low within the next four to six quarters (now, three to five).
- *That low can be achieved this quarter with a trade below 1.902.*

Trend Persistence and Monthly Momentum are both in the extreme right tail of their distributions, *suggesting yields are overbought.*

- Our clients can view those charts on our website.

Support/Resistance: In isolation, monthly support and resistance levels for July are:

o M4 •••••••••• 4.04  
M1 •••••• •••••• 3.678 o PMH •••••••••• 3.493 o M3 •••••••• •••• 3.268 o Close •••••• •••••• 3.164 o M2 •••••• •••••••••• 2.754

Active traders can use PML: 3.031 as the initial pivot, maintaining a short position (yield perspective) below that level and a flat or long position above it.



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UST 30Y Yield  
July 1, 2022

30Y	0.103
Q4	5.084
Q1	4.346
M4	4.049
Q3	3.875
M1	3.678
W4	3.574

**Above Trend: 2 Quarters**

TrendSlope: -0.003



**Monthly: Trend Up 6 Months**

Trend Slope: 0.078



# Summary

The power of technical analysis is in its ability to reduce multi-dimensional markets into a filtered two-dimensional space of price and time. • Our methodology applies a consistent framework that identifies key measures of trend, distinct levels of support and resistance, and identification of potential trading ranges. • Our methodology can be applied to any security or index, across markets, for which we can attain a reliable price history. • We look forward to bringing you our unique brand of technical analysis and insight into many different markets. • If you are a professional market participant and are open to discovering more, please [connect](#) with us. • We are not asking for a subscription; *we are asking you to listen.*