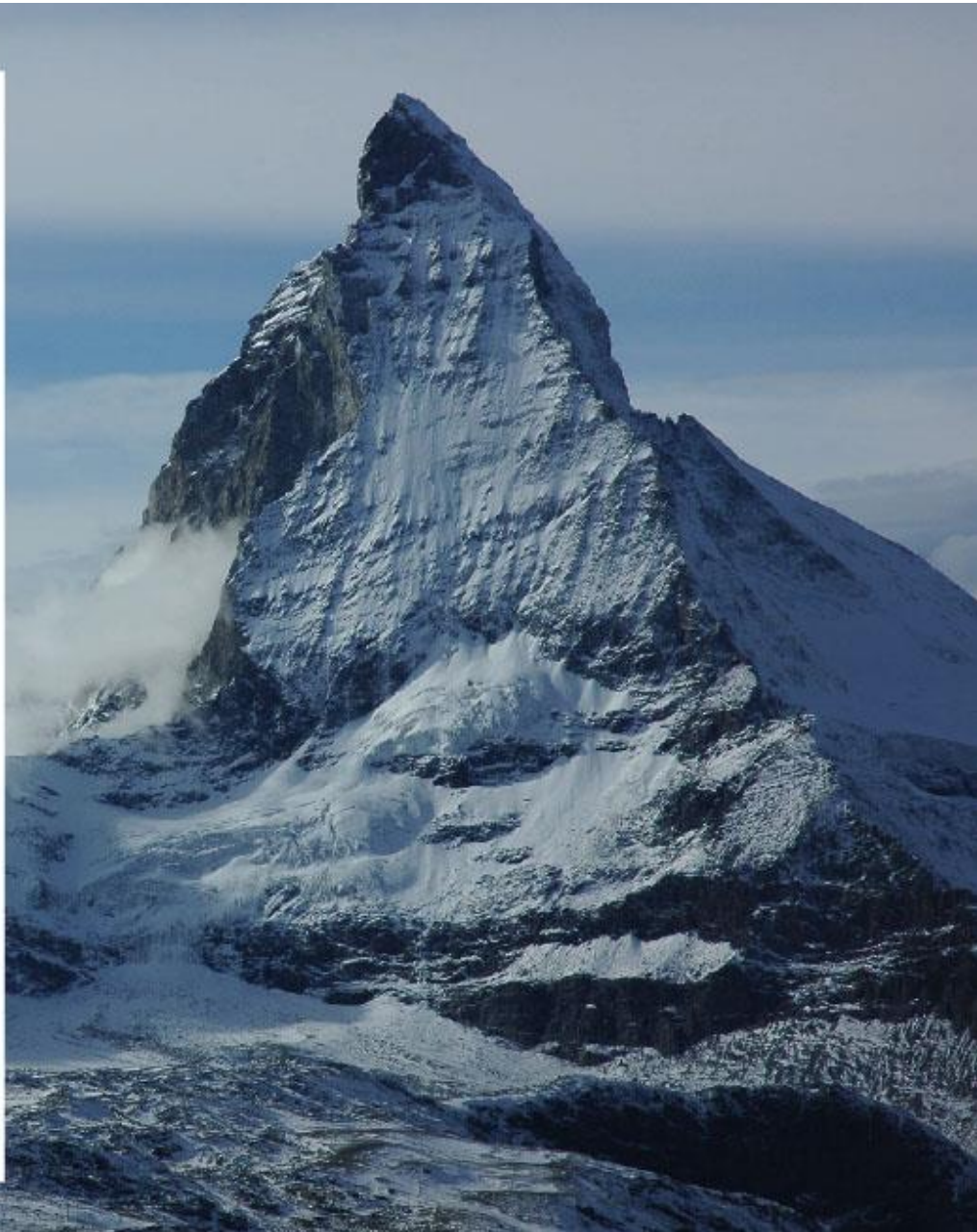
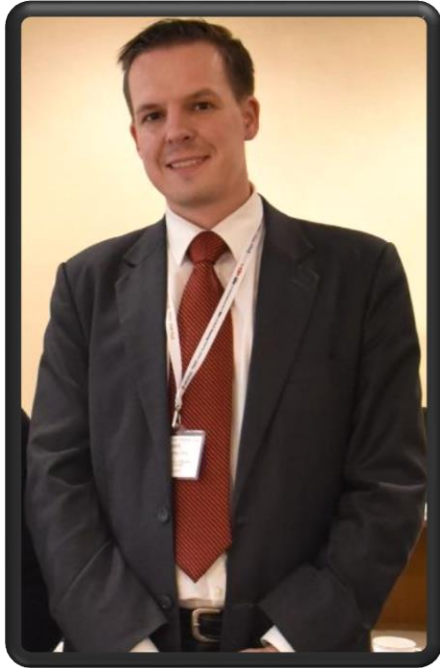




**The Swiss  
Association  
of Market  
Technicians**

**[www.samt-org.ch](http://www.samt-org.ch)**





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# IMPORTANT

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# What is the SAMT?

Switzerland-wide association of technical analysts open to both professional investors and private investors with the aim of training and further development of technical analysis.

## PROFESSIONAL TECHNICAL CERTIFICATION

- Certified Financial Technician (CFTe)
- Master of Financial Technical Analysis (MFTA)
- Better trading decisions through better timing and discipline
- Form your own opinion amidst the flood of media and information



- **Member of the global body IFTA «International Federation of Technical Analysts»**
- **National societies worldwide in more than 22 countries**

## **Member Societies:**

**AUSTRALIA—ATAA** Australian Technical Analysts Association [www.ataa.asn.au](http://www.ataa.asn.au)

**CANADA—CSTA** Canadian Society of Technical Analysts [www.csta.org](http://www.csta.org)

**EGYPT—ESTA** Egyptian Society of Technical Analysts [www.estaegypt.org](http://www.estaegypt.org)

**FRANCE—AFATE** Association Française des Analystes Techniques [www.afate.com](http://www.afate.com)

**GERMANY—VTAD** Vereinigung der Technischer Analysten Deutschlands e.V. [www.vtad.de](http://www.vtad.de)

**HONG KONG—FTAA** Financial Technical Analysts Association [www.ftaa.org.hk](http://www.ftaa.org.hk)

**INDIA—ATA** Association of Technical Analysts [tataindia.org](http://tataindia.org)

**INDONESIA—AATI** Asosiasi Analis Teknikal Indonesia <https://aati.or.id>

**ITALY—SIAT** Società Italiana di Analisi Tecnica [www.siat.org](http://www.siat.org)

**JAPAN—NTAA** Nippon Technical Analysts Association [www.ntaa.or.jp](http://www.ntaa.or.jp)

**LEBANON—LSTA** Lebanese Society of Technical Analysts [www.lstalebanon.com](http://www.lstalebanon.com)

**MALAYSIA—MATA** Malaysia Malaysian Association of Technical Analysts [www.malaysianchartist.com](http://www.malaysianchartist.com)

**NEW ZEALAND—STANZ** Society of Technical Analysts of New Zealand [stanz.co.nz](http://stanz.co.nz)

**PHILIPPINES\*—STAP** Society of Technical Analysts Philippines <https://technicalanalysts.org>

**SCANDINAVIA—STAF** Skandinavien Tekniska Analytikers Förening [www.staf.nu](http://www.staf.nu)

**SINGAPORE—TASS** Technical Analysts Society (Singapore) [www.tass.org.sg](http://www.tass.org.sg)

**SOUTH AFRICA—TASSA** Technical Analysts Society of Southern Africa [www.tassa.org.za](http://www.tassa.org.za)

**SPAIN—IEATEC** Instituto Español de Analistas Técnicos y Cuantitativos [www.ieatec.es](http://www.ieatec.es)

**SWITZERLAND—SAMT** Swiss Association of Market Technicians [www.samt-org.ch](http://www.samt-org.ch)

**UNITED KINGDOM—STA** Society of Technical Analysts Ltd. [www.sta-uk.org](http://www.sta-uk.org)

**USA—TSAASF** Technical Securities Analysts Association [www.tsaasf.org](http://www.tsaasf.org)

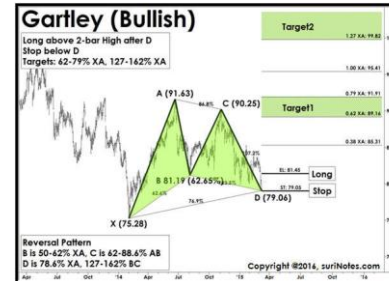
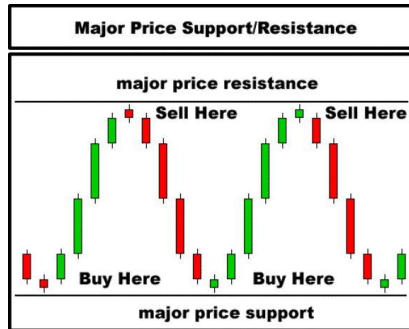
**USA—AAPTA** American Association of Professional Technical Analysts [www.aapta.com](http://www.aapta.com)

# International IFTA conference

## 2023: Jakarta, Indonesia



# The way to the CFTe diploma



Knowledge / Experience

Basic Course  
Technical Analysis

Self-Study  
CFTe I exam

Self-study  
Preparation course  
CFTe II exam

# News these days

- influence your opinion
- and trading decisions

## Solution: ?

- analyze the markets with technical analysis
- takes out personal emotions
- Follow the price action!



# Fundamental forecasts

VS.

“our models didn’t see that coming”

FINANCE · MORGAN STANLEY

## Morgan Stanley says the stock market is ‘disconnected from reality’ and it’s going to hit bottom this Spring

BY FARAH ELBAHWAY AND BLOOMBERG

February 13, 2023, 4:01 PM GMT+1



Mike Wilson, chief U.S. equity strategist at Morgan Stanley & Co., speaks during a Bloomberg Television interview in New York, U.S., on Tuesday, Aug. 22, 2017.

CHRISTOPHER GOODNEY—BLOOMBERG/GETTY IMAGES



### Most Popu

LIFESTYLE

Oscar Mayer's Wienermobile had to be towed in Las Vegas after it fell victim to one of the fastest-growing crimes in...

February 14, 2023

BY CHLOE TAYLOR

PAID CONTENT

## Economy And Business

BUSINESS >

### An unexpected job surge confounds the Fed's economic models

The past year's consistently robust hiring gains have defied the fastest increase in the Fed's benchmark interest rate in four decades



A construction worker pauses at a building site, Thursday, Jan. 26, 2023, in Boston. MICHAEL DWYER (AP)

# CPI inflation

## Inflation is catching its breath. Should we worry?

The answer comes down to momentum, but for now, stocks are up and markets are positioning to expect higher-for-longer rates from the Fed



Higher gas prices gave inflation a boost in January. Photographer: Chris Ratcliffe/Bloomberg

CNBC

Inflation rose 0.5% in January, more than expected and up 6.4% from a year ago

Inflation rose 0.5% in January, more than expected and up 6.4% from ... January's data shows inflation is still a force in a U.S. economy in...

2 hours ago

The Hill

January inflation comes in higher than expected

Consumer prices rose 0.5 percent in January and 6.4 percent annually, according to Labor Department's consumer price index released Tuesday,...

2 hours ago

Financial Times

US inflation cools slightly in January

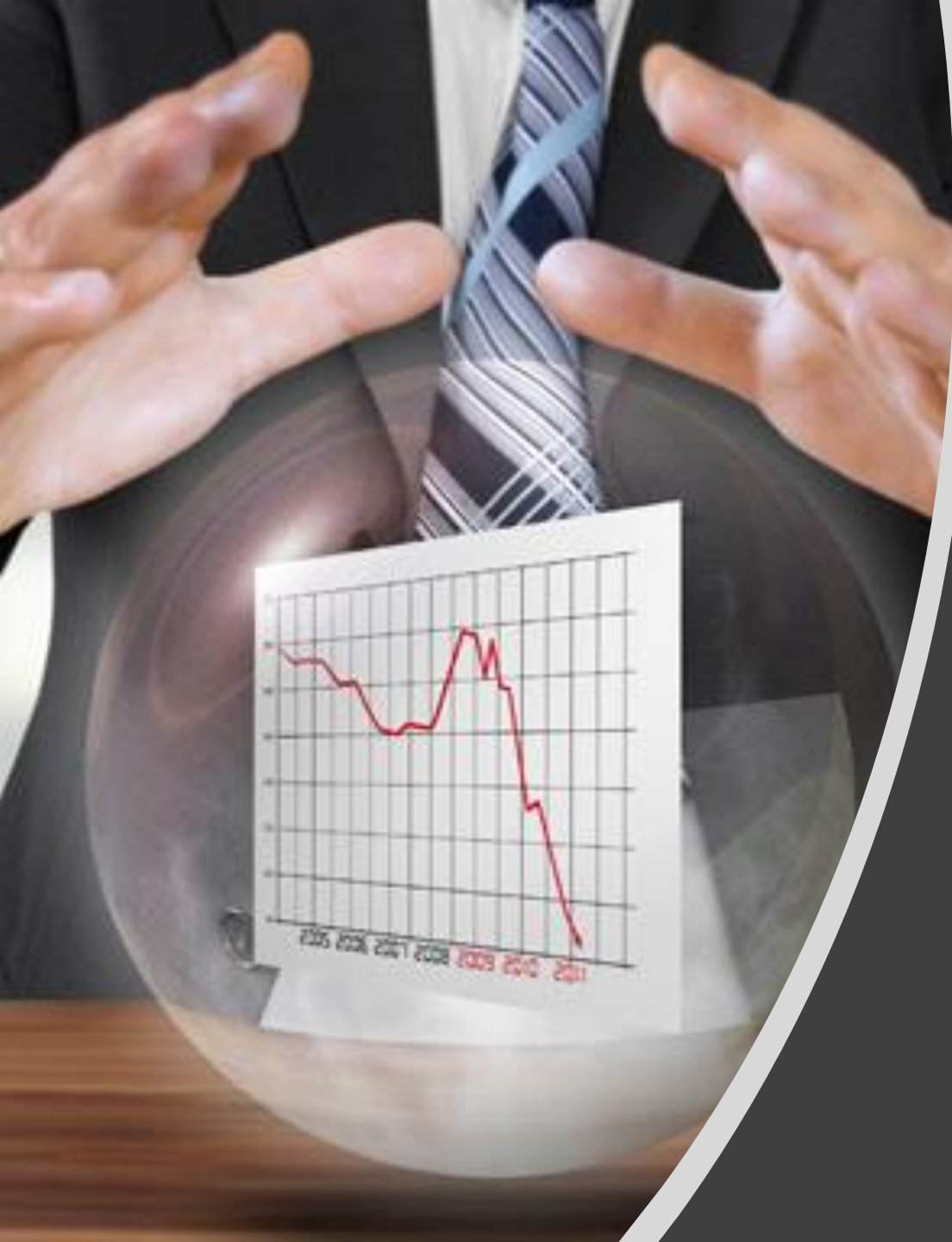
The US consumer price index rose at a rate of 6.4 per cent in January compared with a year earlier, a smaller decline than expected, in data...

1 hour ago



Tuesday February 14 2023

|          |    |                             | Actual | Previous | Consensus | Forecast |
|----------|----|-----------------------------|--------|----------|-----------|----------|
| 02:30 PM | US | Inflation Rate YoY JAN      | 6.4%   | 6.5%     | 6.2%      | 6.3%     |
| 02:30 PM | US | Core Inflation Rate YoY JAN | 5.6%   | 5.7%     | 5.5%      | 5.4%     |



**market  
outlook**

# method

## **Ichimoku cloud**

- trend direction
- support / resistance areas

## **RSI**

- overbought / oversold
- divergences

## **ADX**

- trend strength/weakness

## **MACD**

- MACD-V
- zero lag MACD-V

## **Fibonacci**

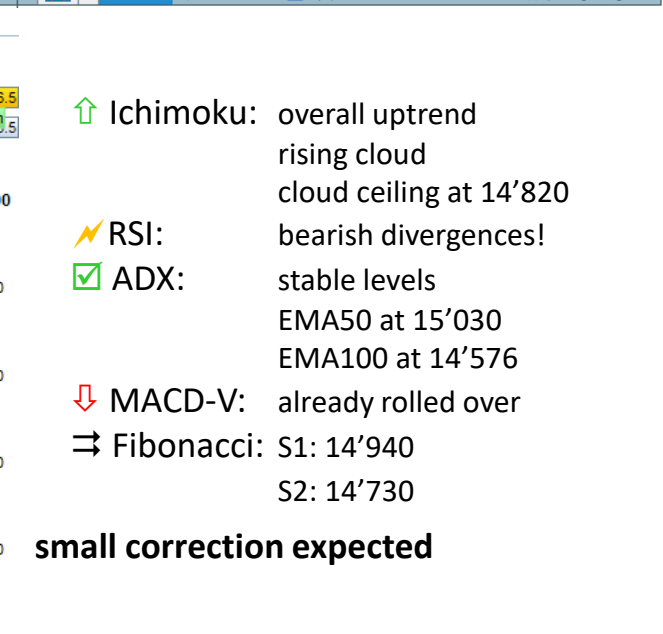
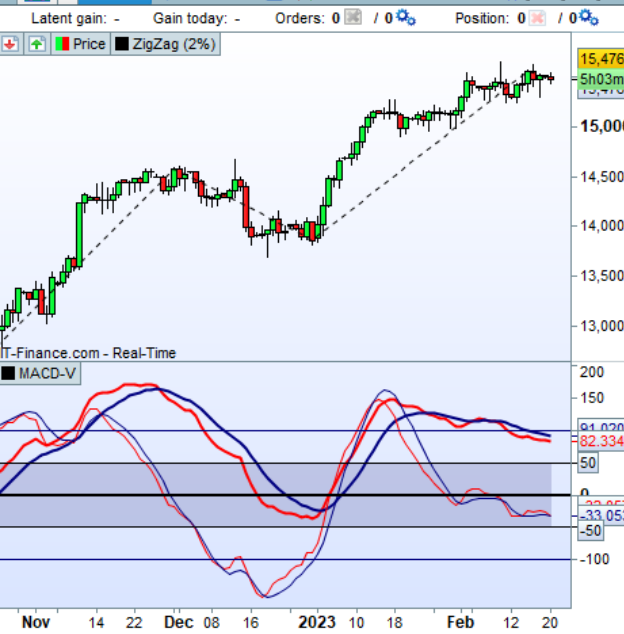
- retracements
- extensions

## **Summary**

**Indices**

-

**DAX (short term)**



- ↑ Ichimoku: overall uptrend  
rising cloud  
cloud ceiling at 14'820
  - ⚡ RSI: bearish divergences!
  - ✓ ADX: stable levels  
EMA50 at 15'030  
EMA100 at 14'576
  - ↓ MACD-V: already rolled over
  - ⇒ Fibonacci: S1: 14'940  
S2: 14'730
- small correction expected**



**Indices**

-

**DAX (long term)**



- ↑ Ichimoku: overall uptrend  
cloud in lateral movement  
cloud ceiling at 14'320
- ⚡ RSI: slightly overbought
- ✓ ADX: positive trend levels  
EMA50 at 14'227  
EMA100 at 14'130
- ↓ MACD-V: on high levels  
little room to grow
- ⇒ Fibonacci: S1: 14'720

### Continuation of the uptrend





**Indices**

-

**SMI**



↑ Ichimoku: approaching cloud ceiling  
 rising cloud  
 S1: 11'213  
 S2: 11'045  
 ⚡ RSI: neutral  
 ✓ ADX: no trend, sideways market  
 ⚡ MACD-V: neutral zone  
 slightly bullish  
 ⇒ Fibonacci: S1: 11'154  
**Neutral lateral movement**



**Indices**

-

**Dow Jones**



- ⚡ Ichimoku: hovering along cloud ceiling  
thin cloud!  
S1: 33'723  
S2: 33'560
- ⚡ RSI: neutral-slightly bearish
- ⚡ ADX: no trend at all
- ⚡ MACD-V: neutral zone
- ⇒ Fibonacci: movement within the triangle formation

**consolidation**



**Indices**

-

**S&P 500**



- ↑ Ichimoku: uptrend, but thin cloud  
S1: 3950  
S2: 3920
- ⚡ RSI: neutral-slightly bearish
- ⚡ ADX: no trend at all
- ↓ MACD-V: rolled over already
- ⇒ Fibonacci: S1: 4030  
S2: 3980

**Neutral lateral movement**



**Indices**

-

**Nikkei**



- ↑ Ichimoku: small uptrend, thick cloud  
S1: 27'030  
S2: 26'640
- ⚡ RSI: neutral
- ⚡ ADX: weakening
- ↓ MACD-V: rolled over already
- ⇒ Fibonacci: S1: 27'390  
S2: 27'090

**small correction expected**





**Currencies**

-

**USD / CHF**



- ↘ Ichimoku: still bearish, bouncing of cloud ceiling  
 R1: 0.9318  
 R2: 0.9476  
 R3: 0.9604
- ⚡ RSI: perfect neutral
- ⚡ ADX: no trend at all
- ⚡ MACD-V: neutral
- ⇒ Fibonacci: S1: 27'390  
 S2: 27'090

**Way through the cloud has to be cleared first, heavily dependent on interest rate decisions**



**Currencies**

-

**EUR / CHF**

-

**Long term view**



↘ Ichimoku: bearish, strong resistance  
     R1: 0.9946  
 ⚡ RSI: slightly bearish  
 ⚡ ADX: no trend at all  
 ↘ MACD-V: slightly bearish  
 ⇔ Fibonacci: R1: 1.0094  
               R2: 0.9960

**Continuation of the downtrend**

**Currencies**

-

**EUR / USD**

-

**Long term view**



- ↘ Ichimoku: bearish, bouncing off the cloud ceiling
- ↘ falling cloud
- ⚡ RSI: slightly bullish
- ⚡ ADX: weakening trend
- ↘ MACD-V: rolling over
- ⇒ Fibonacci: S1: 1.0464  
S2: 1.0280

**Continuation of the downtrend within the cloud**



**Currencies**

-

**BTC / USD**

-

**Long term view**



- ↑ Ichimoku: resistance at 28'000  
thick cloud
- ↑ RSI: bullish
- ↑ ADX: trend ok, currently at  
EMA200 resistance
- ↑ MACD-V: bullish
- ⇒ Fibonacci: double resistance at 28'000

**Continuation of the uptrend**



**Commodities**

-

**Oil (Brent)**



- ⚡ Ichimoku: downtrend **but** rising cloud resistance at 101.10
- ⚡ RSI: neutral
- ⚡ ADX: weak trend, trapped between EMAs
- ⬆️ MACD-V: turning bullish
- ⇒ Fibonacci: R1: 86.90  
R2: 93.85  
R3: 99.35

## Oil price at a decisive market point



**Commodities**

-

**Gold**



- ↑ Ichimoku: inside the cloud  
rising cloud
- ↑ RSI: oversold, improving
- ⚡ ADX: weakening trend
- ↑ MACD-V: turning bullish
- ⇒ Fibonacci: R1: 1873  
R2: 1883

**Gold turning bullish, a bad sign for markets?**



**Bonds**

-

**Treasury Yields**



# Q&A

