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TODAY AND THE NEXT 2-3 WEEKS

For Wednesday, 76.98 can contain selling through June, above which 86.27 is attainable over the next 2-3 months. Upside Wednesday, 79.74 can contain buying into later week, while closing above 79.74 signals 84.49 within 3-5 days, 86.27 long-term resistance within 3-5 weeks where the market can top out through summer. Downside Wednesday, closing below 76.98 indicates 73.11 by the end of next week, 61.93 over the next 3-5 months where the market can place an annual low.

2-3 WEEKS AND BEYOND

The 76.98 level can contain selling through June, above which 86.27 is attainable over the next 2-3 months, able to contain buying into later year and a significant upside pivot point over the same time horizon. A weekly settlement above 86.27 would indicate 98.72 within 2-3 months, 111.01 attainable within 5-8 months. Downside, a daily settlement below 76.98 would indicate 61.93 over the following 3-5 months, able to contain selling through the balance of the year and well into next.

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