

# Books & Trades #242

May 16, 2017

## Current Markets ... Education ... New Products

Dear Trader,

Thanks to several readers who sent me reminders that they have not seen my letters in a while. I hope that my strong bullish call on Mexico when that country's market was in the doldrums in February has worked out well for you.

It's good to know that my readers are interested. I post in SpikeTrade.com several times each week – my market comments, answers to questions, and even journals of some of my trades. Take a Trial membership and see for yourself.

And now, let's turn to the current chart...



Click [here](#) to enlarge this chart (only when you're online)

As you probably know, I insist on analyzing any market, stock, future, or currency in more than one timeframe. I usually make my strategic decision to be a bull, a bear,

or to stand aside on a weekly chart. Having made that decision, I drop down to the daily chart for precision timing and setting entries and exits.

Looking at the weekly chart on the left, we see as clear a structure of a bull market as you're going to get, with an orderly pattern of higher highs and higher lows. The peaks of the New High – New Low Index on the weekly chart are becoming more shallow, but that is a completely normal pattern which can last for years.

Turning to the daily chart on the right, we see that the very important NHNL in a year-long look-back window has been refusing to decline below zero since mid-March, even as the rally appeared to have stalled. It reflects the resilience of bulls and a relative weakness of the bears.

The flat, low-volatility market of the past month has frustrated traders. It is hard to say to yourself “nothing’s cooking,” let me stand aside and watch for a while. Whenever a market puzzles me, I return to its longer-term timeframe, which is where I see what I described above. With the stock market, I also pay attention to the key markets worldwide because stock markets are interrelated. There I see a tremendous preponderance of bullish markets around the world.

## Traders' Education

Please visit [our website](#) for more information on these events



**Online: May 17 at 6pm ET - Webinar – “Current markets with Dr Elder.”** [Enter](#) Dr. Elder’s trading room from your own computer and watch him review stocks and futures. Send your picks to him and ask him to review them. **An ongoing bonus for all webinar participants – receive an email each weekend giving you the results of bullish and bearish scans of the S&P500.**

**Tallinn, Estonia, June 3:** A day-long intensive workshop “How to Become a Better Trader.” Learn proven analytic and trading methods as well as psychological and risk management skills that will help you become a more consistent and competent trader. This will be the only class with Dr Elder in Europe for the rest of 2017. The workshop will be taught in English.



**Caribbean: November 10 - 15 Traders' Camp**

November may seem far away, but only 14 spots remain in this Camp, while the \$1,000 discount will expire on May 31. Learn trading psychology, market analysis, trading systems, and risk management. Once you [register](#), you'll receive immediate complimentary access to Dr Elder monthly webinars and weekly stock scans.

## New Releases

### Introducing New elder-disks (version 4) for TradeStation

We have just released an important upgrade of our popular elder-disks for TradeStation. **The basic version** adds Force Index with ATR Channels – the tool Dr Elder likes to use for catching intermediate trend reversals. It also includes a brand-new Risk Control Tool for managing risk, stops, and trade size. **The Enhanced version** includes MACD Divergence scanner and adds Force Index Extreme scanner (must have Radar Screen to operate). Finally, **the Scanner version** only includes those two scanners.

UPGRADE PRICING available: if you've bought an earlier version, pay only the difference between old and new to receive the latest software. Email [info@elder.com](mailto:info@elder.com) to be invoiced.

For details and to order, please go to Elder.com [Software](#).

## Introducing New elder-disks for MetaTrader and ProRealTime

The latest version adds a unique tool – Force Index with ATR channels. It offers a powerful method for catching trend reversal zones.

UPGRADE PRICING available: if you've bought an earlier version, pay only the difference between old and new to receive the latest software. Email [info@elder.com](mailto:info@elder.com) to be invoiced.

For details and to order, please go to Elder.com [Software](#).

## Introducing a new e-book by Dr Alexander Elder and Kerry Lovvorn:

### The Trading Puzzle: Book TWO

SpikeTrade is a members' website, to which its leaders contribute several educational components. This e-book contains **only those questions and answers from 2012 which are still relevant today**. Edited for a smoother flow and organized into chapters, they will remain useful and valuable for years to come.

For details and to order, please go to Elder.com [ebooks](#).

*Best wishes for successful trading from all of us at elder.com  
Dr. Alexander Elder & staff*