



**PERFECT
APPLE TRADE**
DAILY UPDATE

Wall Street trading remains highly volatile on Monday as Ukraine-Russia conflict continues to dominate global investor concerns...

February 28 2022, 9:00 AM PST

Stock: APPLE Inc

Ticker: NASDAQ: AAPL

Price: 164.12 USD

-0.73 (-0.48%) today

Today's Apple Trade Status: Inactive

Action I'm taking: Waiting for indicators to align for next trade

Our Key Indicator generated a green bar for Apple on Monday, its second in a row following a string of five straight red bars that was the second-longest of the year. Apple's price action is all over the map for the session as elevated volatility levels remain in play, a result of the overriding uncertainty generated by the geopolitical situation that continues to drive the market.

Our Confirming Indicator also generated a green bar on Monday and is now drawing close enough to the zero axis line that a strong bullish performance from the stock in the next couple of days could send the indicator crossing back over to the bulls. This is a significant point in terms of our Top Strategy trade, as the momentum indicator needs to be above the zero axis line for a new trade to receive a green light.

Apple's annual shareholder meeting is scheduled for this Friday, March 4, and the event could help send the stock trending in the direction of the bulls. Generally speaking, the event is not much of a market mover, but as there has lately been a minor battle among key shareholders regarding CEO Tim Cook's mega-million compensation package, a clear resolution could serve as a minor catalyst sufficient to jar the stock from its extended sideways trading pattern.

Apple is enduring a high level of choppy trading similar to what the broad market is experiencing on Monday morning, a result of geopolitical fear driving the market down during pre-market trading followed by intrepid investors responding by buying the dip. Apple is outperforming the key indices as of the late morning, though it has also lagged them at various times throughout the day.

Apple's intraday high for the session is \$165.42, and its current price action leaves it in the middle tranche of its 2022 trading range. Current support remains at \$154.70, a level that got tested last Thursday but survived the intraday probe. The next support level is at \$146.36, established during last November's low point. Short-term resistance is established up at \$176.65. Apple sits at \$164.12, off 0.48% as the afternoon session begins.

Wall Street remains in flux as the impact of Russia's invasion of Ukraine continues to roil the global markets. There are so many factors in the mix right now that investors may be forgiven for succumbing to the high levels of volatility evident across all asset classes.

President Putin declared a higher level of nuclear alert than has been seen in decades, the US and its European partners have frozen key assets of Russia's central bank, and the first stab at peace talks have been undertaken on Monday to calm things down between Russia and Ukraine. It's no wonder that the CBOE Volatility Index (VIX), frequently referred to as the "fear index,) started the day as much as 18% higher close to the opening bell, though it has dropped down to a level about half that amount as the morning's session concluded. The VIX generally rises when stocks tumble, and vice versa.