



# PERFECT APPLE TRADE

DAILY UPDATE

*Apple's intraday high touches on stock's highest price in two weeks as the company announces March 8th spring product-launch event...*

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**March 3, 2022, 9:00 AM PST**

**Stock: APPLE Inc**

**Ticker: NASDAQ: AAPL**

**Price: 166.79 USD**

**-0.22 (-0.13%) today**

**Today's Apple Trade Status: Inactive**

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

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Our Key Indicator generated another green bar for Apple on Thursday, which extends the streak to five in a row. That ties it for the longest string of bullish bars so far for 2022, though the stock only has a 2.5% gain to show for the current effort. Our Confirming Indicator continues its upside trend this morning, and now has a string of five-straight bullish bars working. Though the indicator remains crossed to the bears, it is now on the cusp of flipping to the bulls as it is almost flush with the zero axis line. With upside momentum gaining traction, the chances of the next Top Strategy trade getting the green light soon are increasing. There are some Apple-specific events in the queue that holds the potential to keep the bullish momentum rolling, including this Friday's

annual shareholder meeting and next week's new product rollout. Whether those events can trump the current volatility on the geopolitical landscape remains to be seen, but in terms of a new trade getting initiated, the conditions are set up as best as they have at any point within the last month.

Let's take a quick look at the Seasonality trend for the Top Strategy trade. Over the last five years, March comes in as the 9th best-performing month of the year, generating a small gain of 0.3%. Its performance has been slightly weaker over the last three years, with the trade booking a profit of 0.23%. Relatively speaking it did better, however, as the month came in as the 8th-best performing month during that same time frame. So in terms of Seasonality, expectations are relatively low, though the potential for an outlier performance always remains a possibility.

Apple is outperforming the key equity indices on Thursday morning, with Wall Street continuing to exhibit extreme mood swings. Between the morning's relatively upbeat economic news and the ongoing disturbing geopolitical situation in Eastern Europe, investors may be forgiven for lacking a clear directional bias. Apple's intraday high for the session is \$168.91, the highest level hit by the stock since Feb. 18. But the stock's price action is gravitating back into consolidation mode as the session proceeds, and Apple remains stuck near the middle of the year's trading range of \$182.94 and \$152. Short-term support remains at that \$152 mark, while resistance can be found up as \$176.65. Apple sits at \$166.79, off 0.13%, as the morning session morphs into the afternoon. Wall Street experienced another day of high volatility on Thursday, as a break in the uptrend of crude prices helped propel stocks higher before the equity market succumbed to the latest wave of news centered around the big escalation of Russian attacks on Ukraine. The initial bullish move in the market early in the session was generated by a combination of events, including the relatively dovish tone of the Federal Reserve's Jerome Powell, who is following up yesterday's appearance before the House with a Thursday morning appearance before the Senate Banking Committee.

Additionally, US economic news on the employment front was positive, as the key metric of first-time applications for unemployment benefits decreased to a two-month low of 215,000 for the last week. That beat

the consensus prediction of economists polled by the WSJ, which came in at 225,000.