

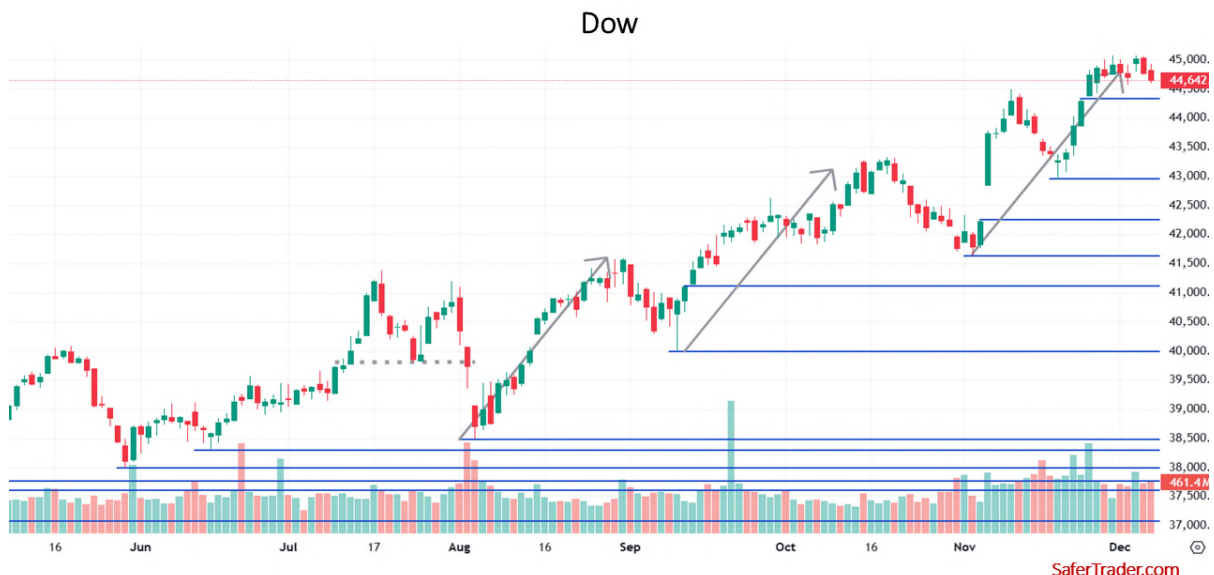


December 7, 2024

Here are the informational and educational contents of your Screening Reports, including all attachments and links to files, if any.

### **Market Recap and Outlook:**

The Black Friday sales are estimated to set a new record. E-commerce is the biggest winner, with e-commerce giants leading the stock market rally.



The Dow traded sideways throughout the week. After reaching its third wave target, the index lacked the momentum to push higher. However, it remained above the previous record high of 44,500, indicating continued buying power and a lack of significant bearish pressure.

The outlook for the index depends on this week's trading range between 44,500 and 45,000. A break on either side could trigger a stronger directional move.



The S&P 500 edged up daily. While it didn't show a strong bullish trend, Wednesday's gap up signaled a continuation of the bullish momentum. This increases confidence that the index may reach the second target of the **continuation pattern**, around 6,200.



The Nasdaq Composite was the strongest of the major indices. Tech giants benefited from record shopping activity, and the index opened the week with a strong rally. Wednesday saw a gap up, followed by another strong rally.

While price information provides optimistic sentiment, there is a concern about declining volume alongside rising prices. If this price-volume divergence persists, a retracement may be imminent.



The Russell 2000 lost its bullish momentum. After trading sideways the previous week, the index failed to challenge the resistance at 2,440 and drifted lower throughout the week. Most concerning was Thursday's session, which saw a sharp decline and closed the up gap left on November 25th. While filling an up gap doesn't necessarily signal a bearish trend reversal, it does suggest waning bullish momentum.

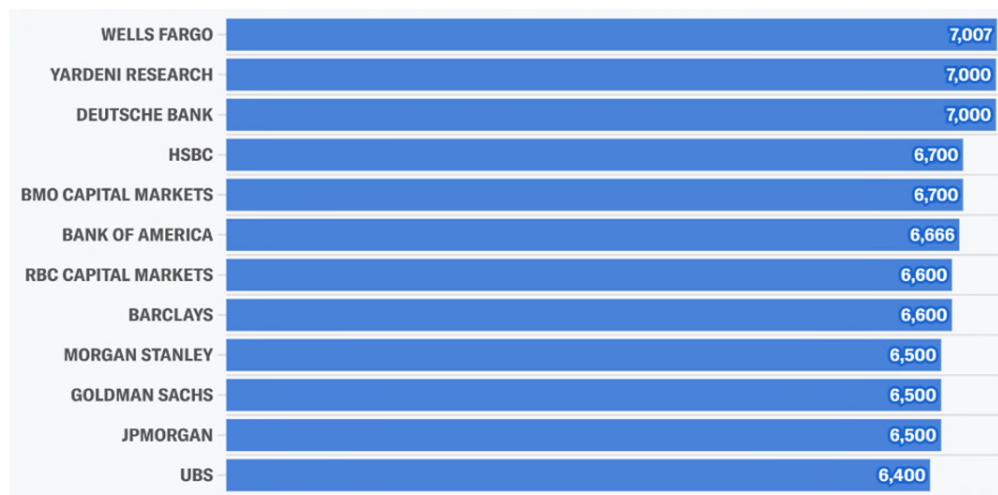
### **Macroeconomic Takes:**

Weekly jobless claims rose to a one-month high, increasing by 9,000 to 224,000. Conversely, the non-farm payroll report slightly exceeded expectations, with 227,000 jobs added compared to an anticipated 224,000. However, the unemployment rate ticked up to 4.2%, as expected. Job gains were concentrated in healthcare, leisure, and hospitality. This mixed labor market data suggests neutrality in the US economy, prompting traders to increase bets on an interest rate cut this month.

The OECD issued a warning about increasing risks to the global economy, including trade tensions, wars, and debt problems, which could threaten its recent resilience. Despite stable growth and easing inflation, significant dangers loom. The world economy is projected to grow 3.2% this year and 3.3% in 2025 and 2026.

Institutional investors have begun predicting the S&P 500's year-end price level in 2025, with forecasts from major banks ranging from 6,400 to 7,000. While such forecasts are often inaccurate, the consensus is that the stock market will trend upwards.

### S&P 500 2025 Year-End Forecasts



Source: Yahoo Finance

SaferTrader.com

### **Conforming Credit Spread Screening:**

**Standard** Volatility settings.

The screening report is displayed in PDF and Excel, with identical contents. To further analyze the data in the Excel report, subscribers can select and copy the data entries of interest into a spreadsheet application for their own personalized studies. Subscribers must double check the earnings announcement dates on their own.

Stay safe and Trade cautiously,

*Shane*

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