

2.8.16



NEW WAVE
FORECASTING

APPL

AAPL 95 choppy higher?



Apple was an outright star Monday closing both higher and well above the open. ASSUMING 92.50 was a turn this should be just like any other ABCXABC pattern we see all the time. If it is broken I think prices should fall away quickly towards 91 if not worse.

AAPL 96.50 (close) unclear



I continue to view AAPL as a "non-hold" but the lack of any downside follow thru on the break of \$93 makes me wonder if that may be enough down for a while. The fibo retracements of interest are clear at 98 and 99.25 above and 94 and 93.45 below. I'm hoping we have something more to work with soon.

AAPL 95.50 possible bottom



To be clear in my view Apple Computer as a name is simply crap. That being said there is a fair chance that today's 5% smack may be enough. Once again any who sold below \$95 have problems.

AAPL 96 Big Gap Down



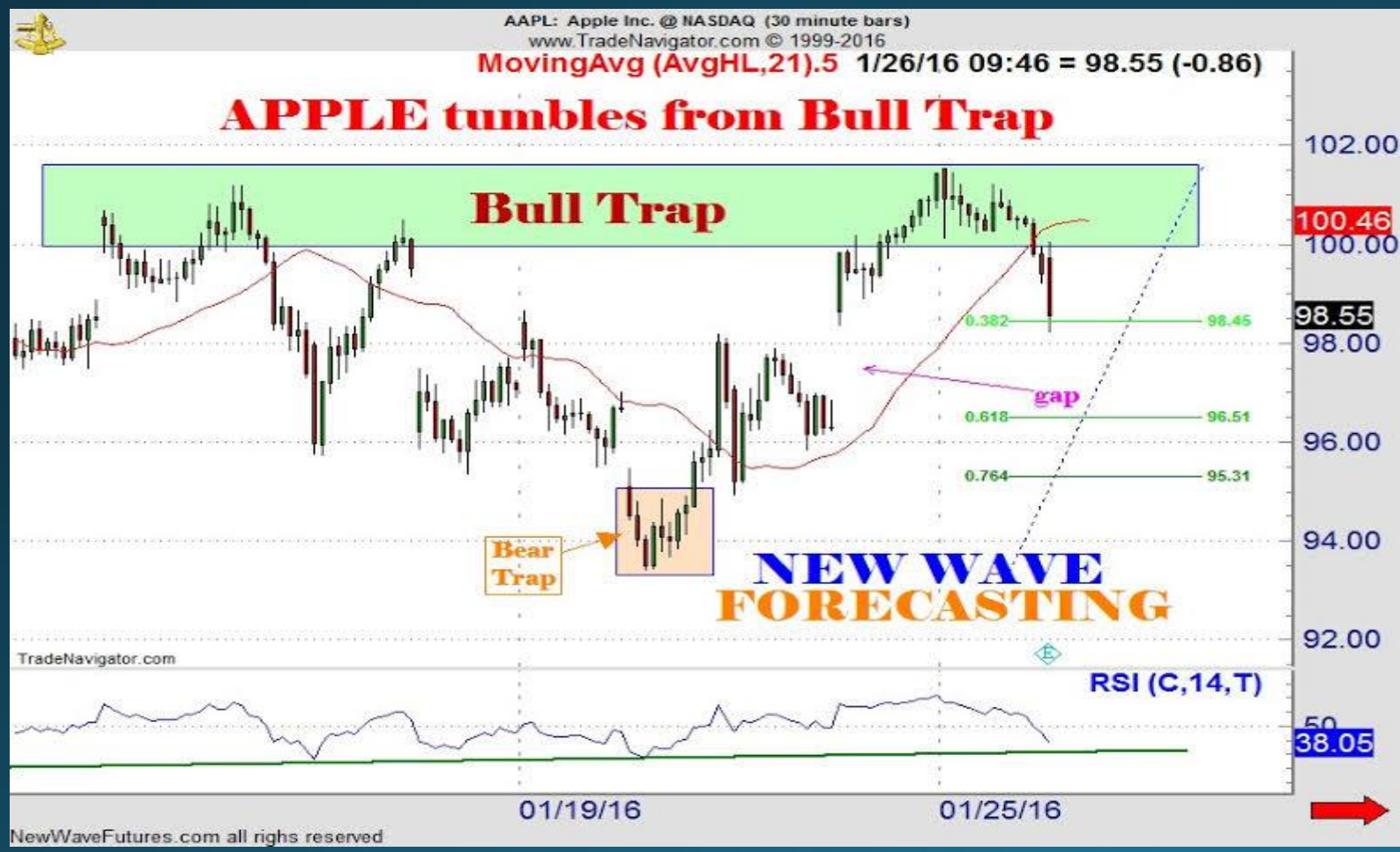
The other day I mentioned the danger of Apple Computer gapping down leaving an island pattern. We noted the bull trap setup above 100 yesterday and the earning report was the coup de gras. The 76% retracement is around 95.32 but this name is toast and possibly a total bust. Between now and whenever the key will be whether this name can ever get back above 98.

APPL 100.50



Prices did bounce off \$98 arguably filling the gap. The upper 76% retracement is near \$101 and this is a very dicey scenario right now.

APPL 98.50 and under pressure



I noted the bull trap in Apple Computer above \$100 last night and although AAPL did not gap down the initial bounce failed right at the big figure. The quick 2% slide has found support at the upper boundary of a gap as well as a 38% retracement. This is a very tough spot for me to do what i do and perhaps a trading range between 98 and 100 might be the "A" answer. If it gets hammered 96.50 and/or 95.25 are the levels of interest below.

APPL 99.41 Gap down Tuesday could be devastating



Apple Computer had a bad day and left a possible bull trap above \$100 and the worst case scenario is a "gap and crap" Tuesday with a lower open and a trend day down. Leaving an island top in this powerful a decline could lead to a new low for the move.

We'll see what Tuesday's open looks like.

AAPL 98.60 GAP UP



It looks like the bear trap I identified below \$95 was a big deal. Today's gap up has generated a possible RSI breakout. Next stop could be \$101!

APPL 95.85 cover them shorts!



I will update AAPL for the member's section later given what horrible things I said about it but NOW I think we need to be open to the idea that we just witnessed a bear trap in Apple Computer below \$95 that will likely need to be closed out above \$100.