

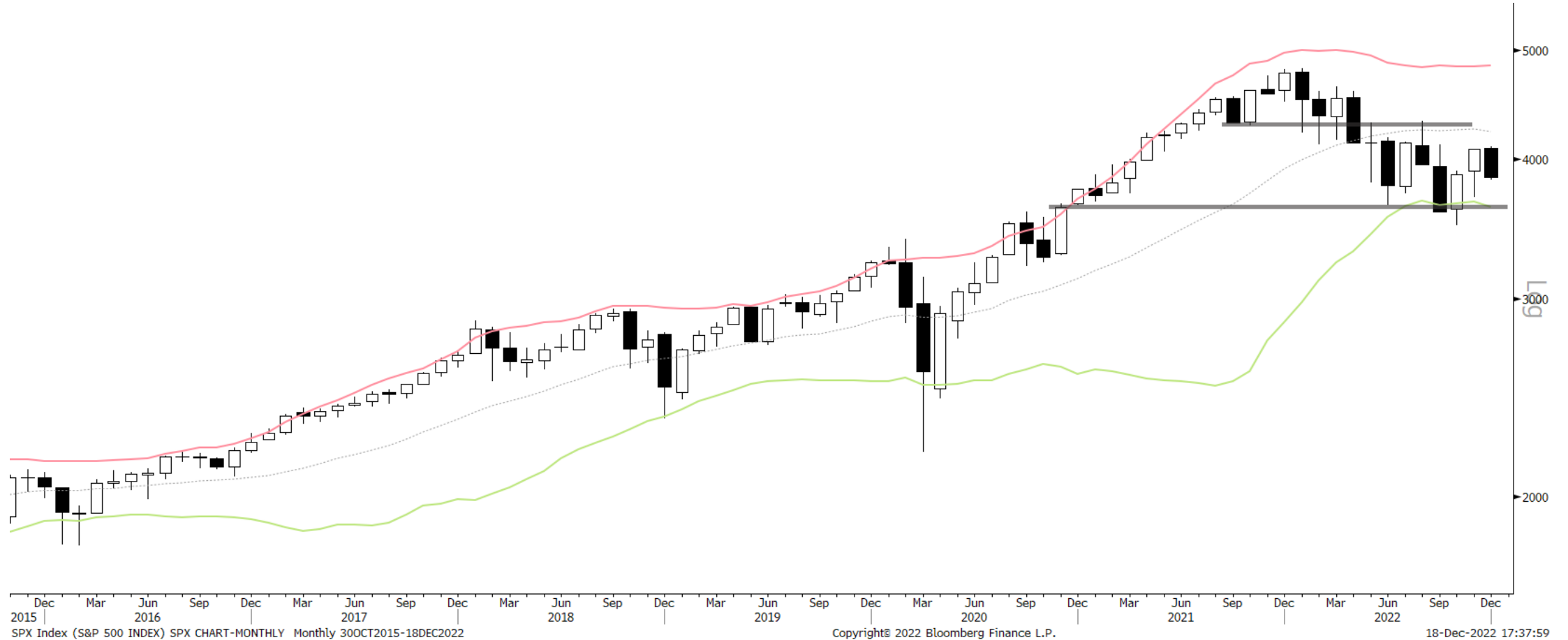


Macro Ops

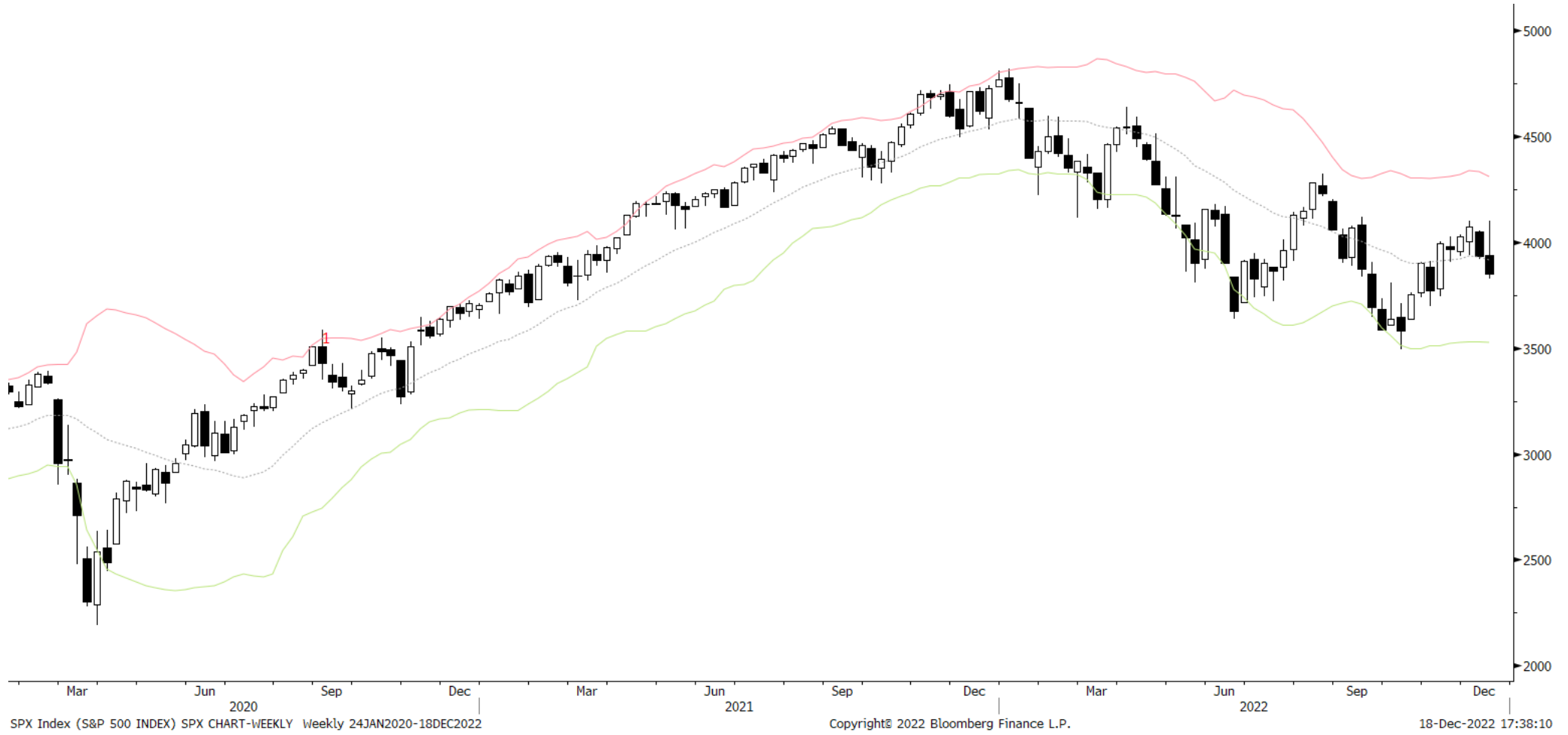
The Trifecta Report

The best trades are the ones in which you have all three things going for you: fundamentals, technical, and market tone. ~ Michael Marcus

S&P 500 Monthly



S&P 500 Weekly



S&P 500 Daily



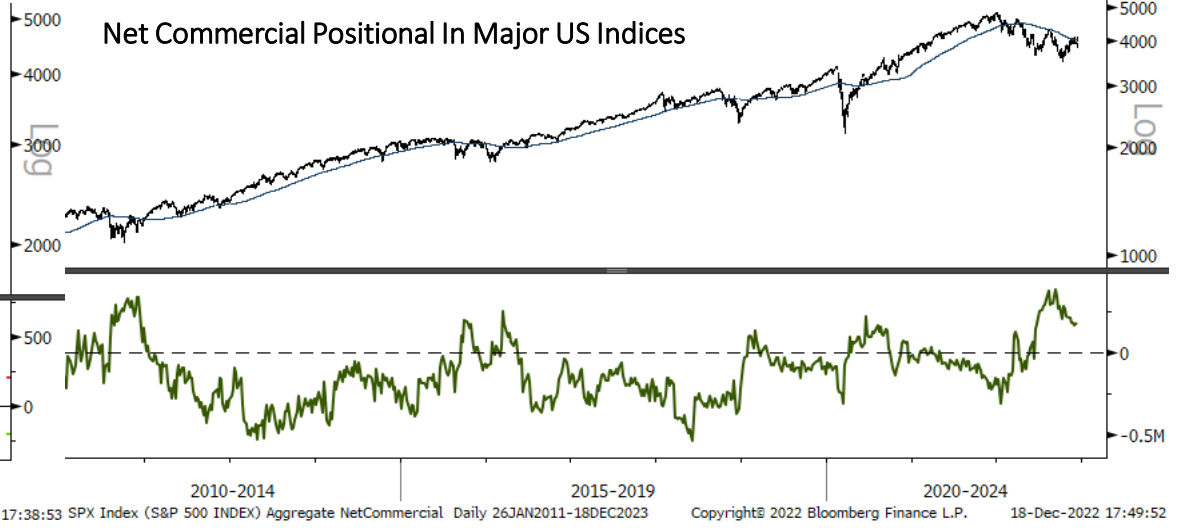
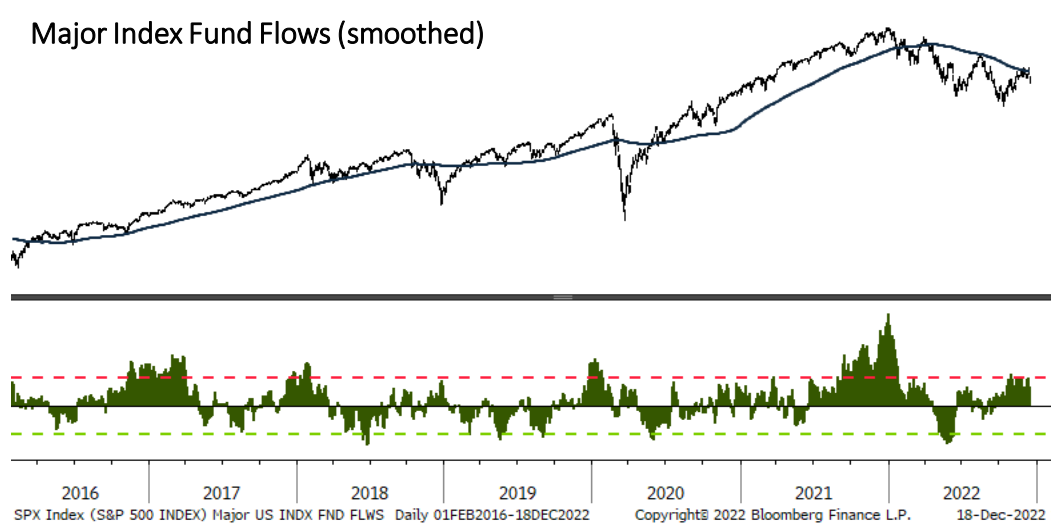
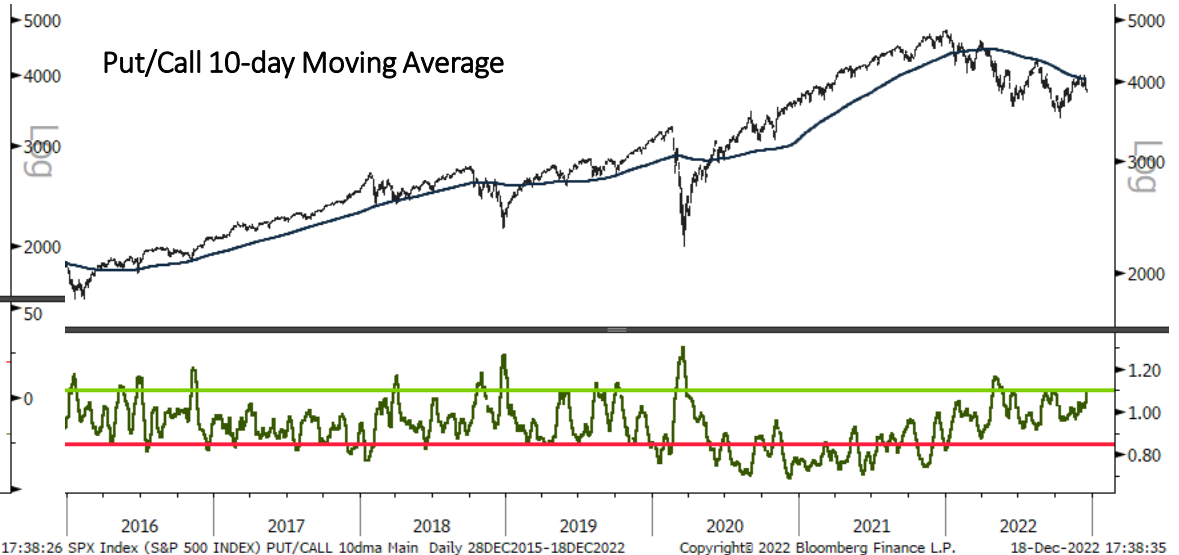
You can read more about [market regimes here](#).
Also, if you'd like me to share the Bloomberg STDY with you, just shoot me an email or DM on slack

SPX Index (S&P 500 INDEX) SPX CHART-DAILY Daily 31DEC2021-18DEC2022

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18-Dec-2022 17:38:18

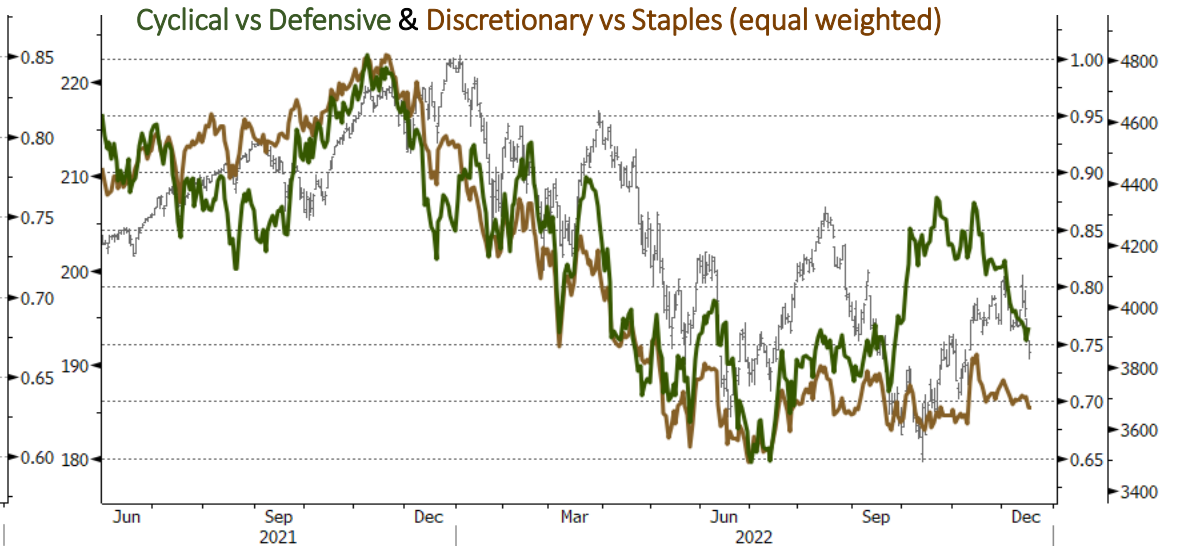
Sentiment & Positioning



Market Internals



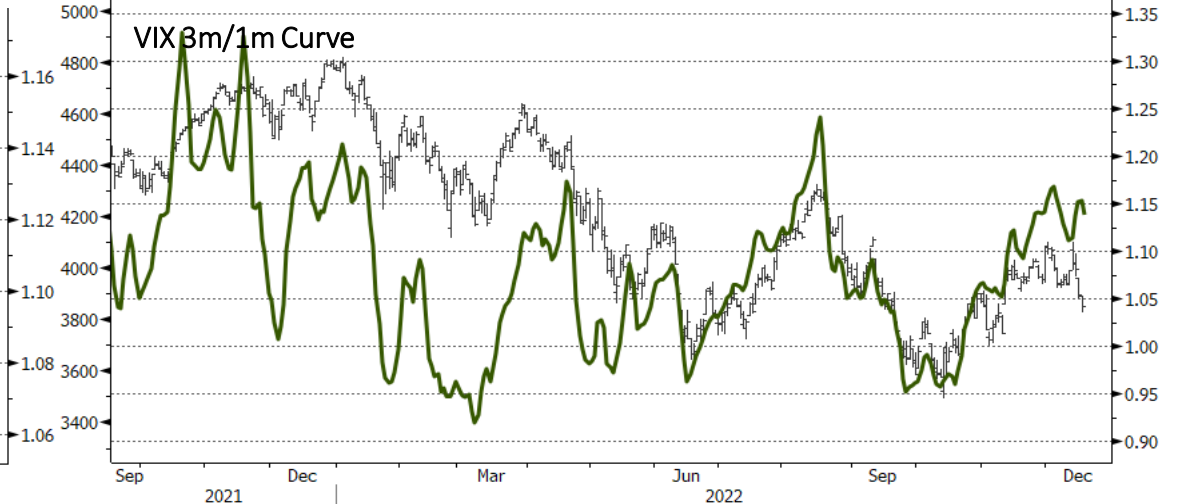
SPX Index (S&P 500 INDEX) Semis vs SPX Daily 01JUN2021-19DEC2022 Copyright© 2022 Bloomberg Finance L.P. 18-Dec-2022 17:52:58



SPX Index (S&P 500 INDEX) Cyclical v Defense XLI. Daily 01JUN2021-18DEC2022 Copyright© 2022 Bloomberg Finance L.P. 18-Dec-2022 17:39:21

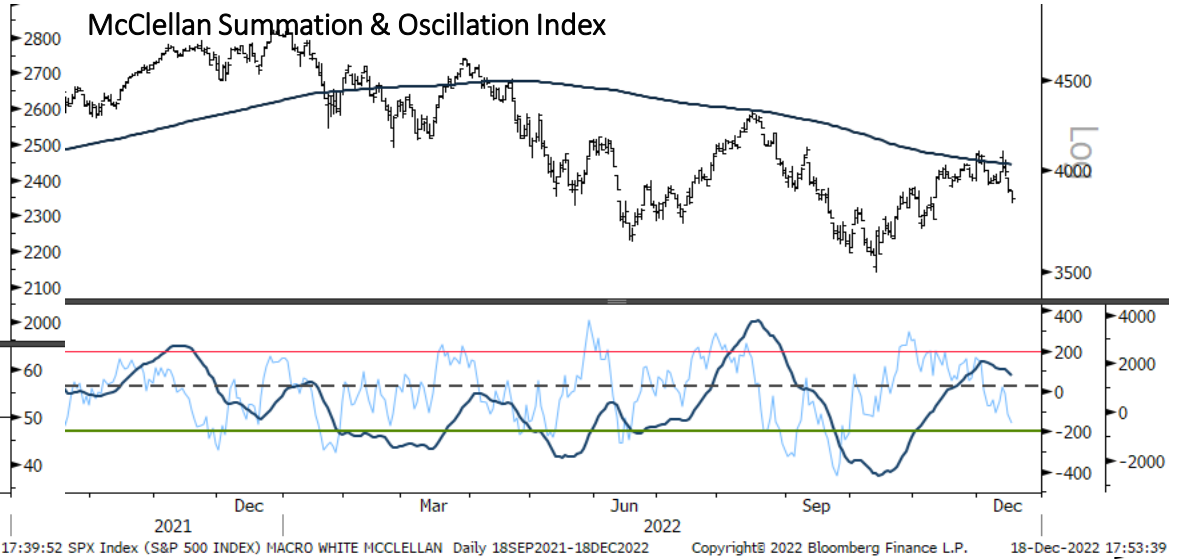
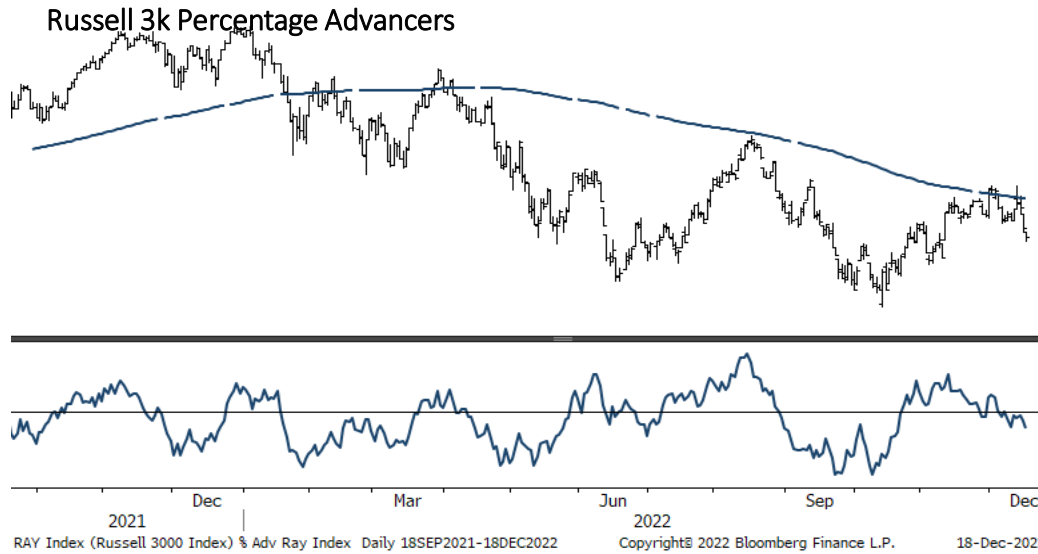


SPX Index (S&P 500 INDEX) LQD/IEF Daily 01JUN2021-28NOV2022 Copyright© 2022 Bloomberg Finance L.P. 18-Dec-2022 17:52:59

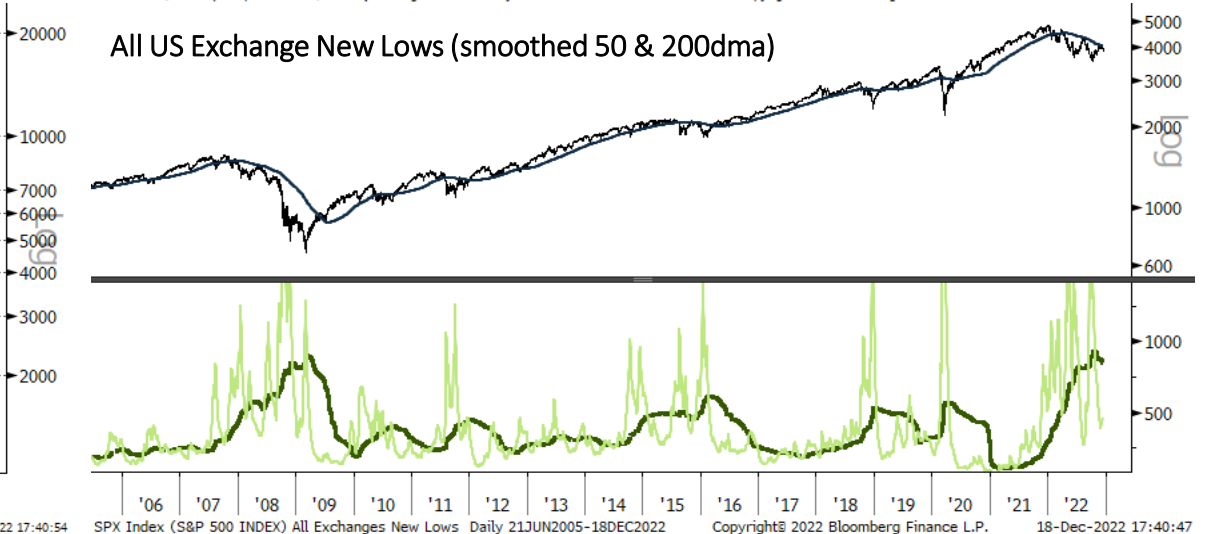
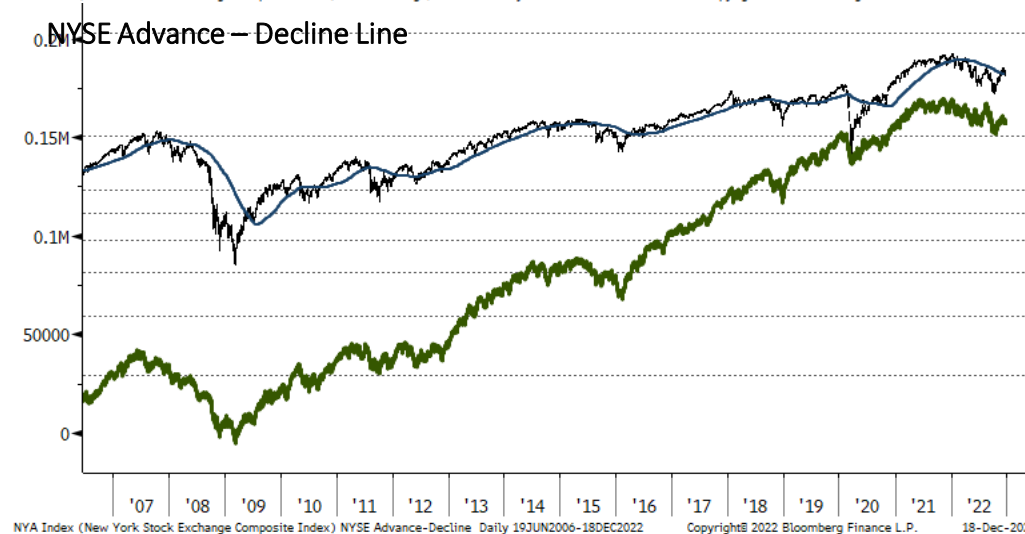
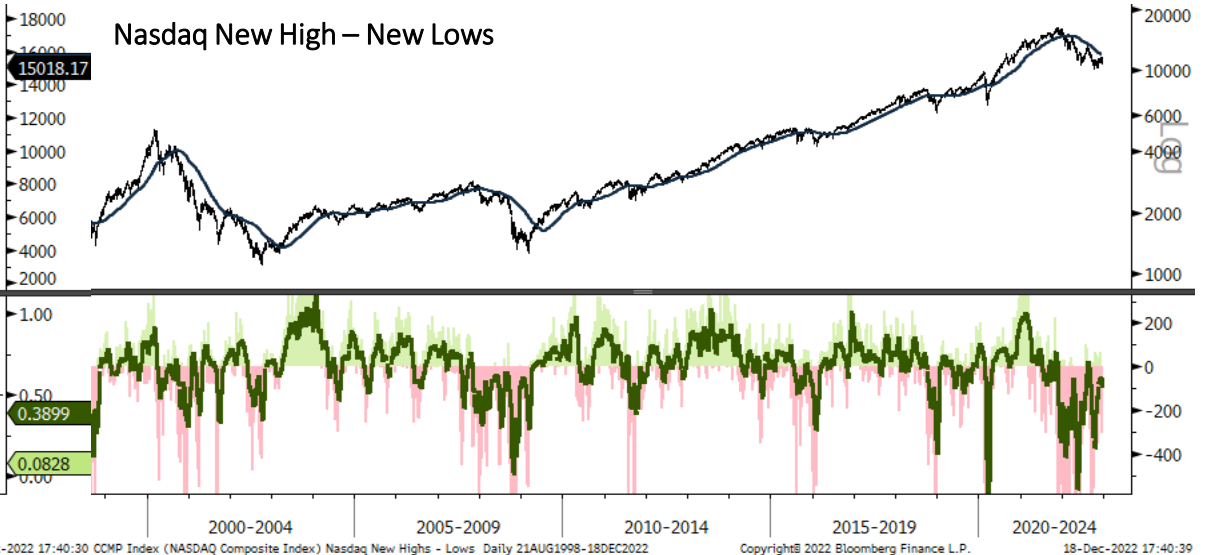
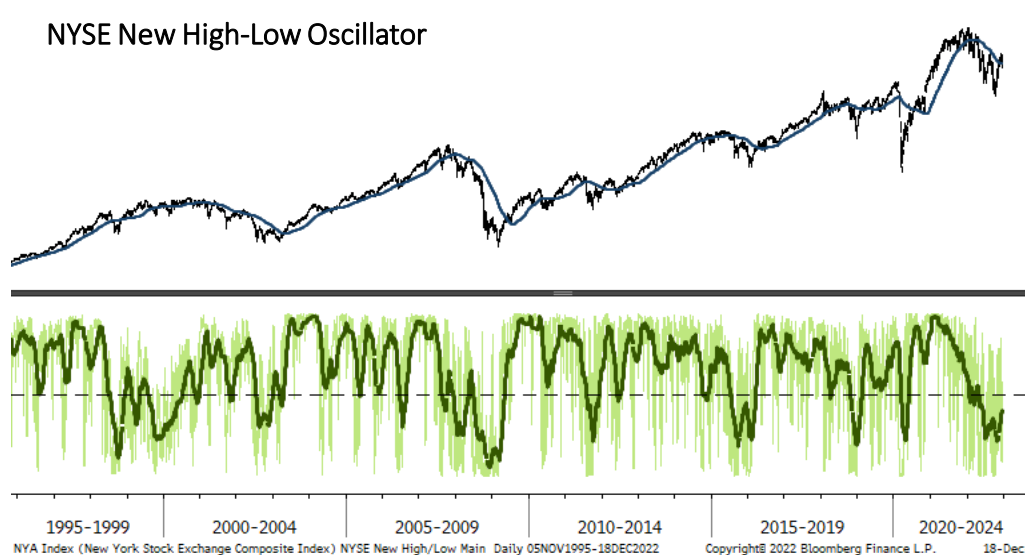


UX3 Index (Generic 3rd 'UX' Future) VIX Curve 3m/1m Daily 17SEP2021-18DEC2022 Copyright© 2022 Bloomberg Finance L.P. 18-Dec-2022 17:39:42

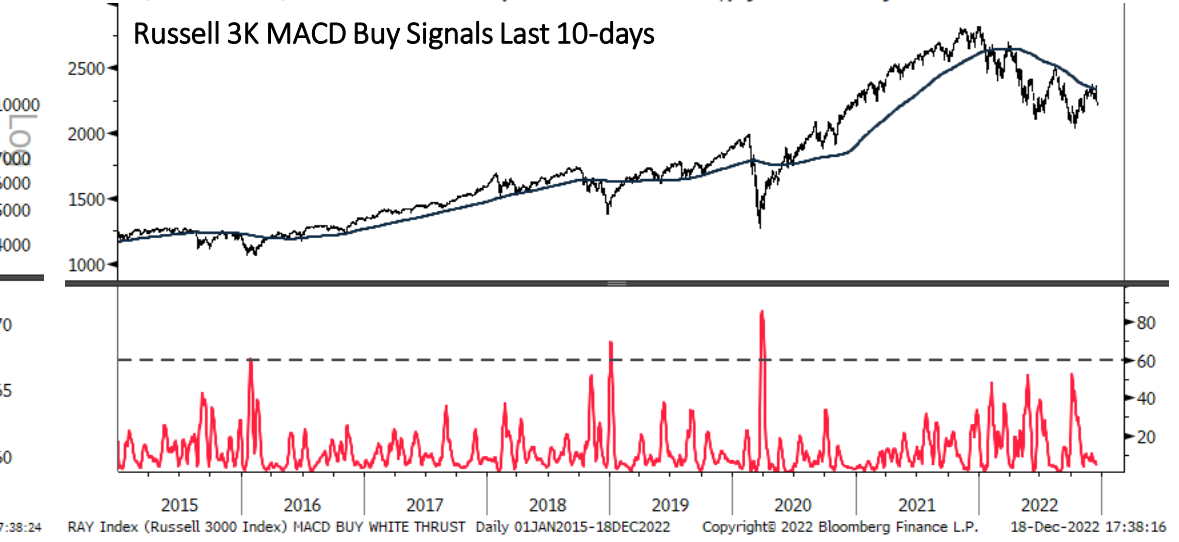
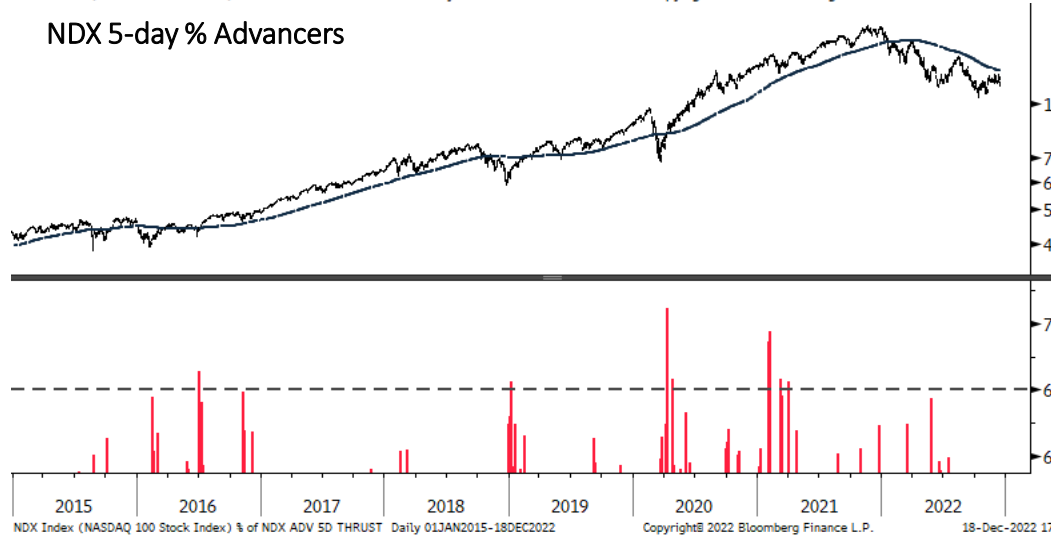
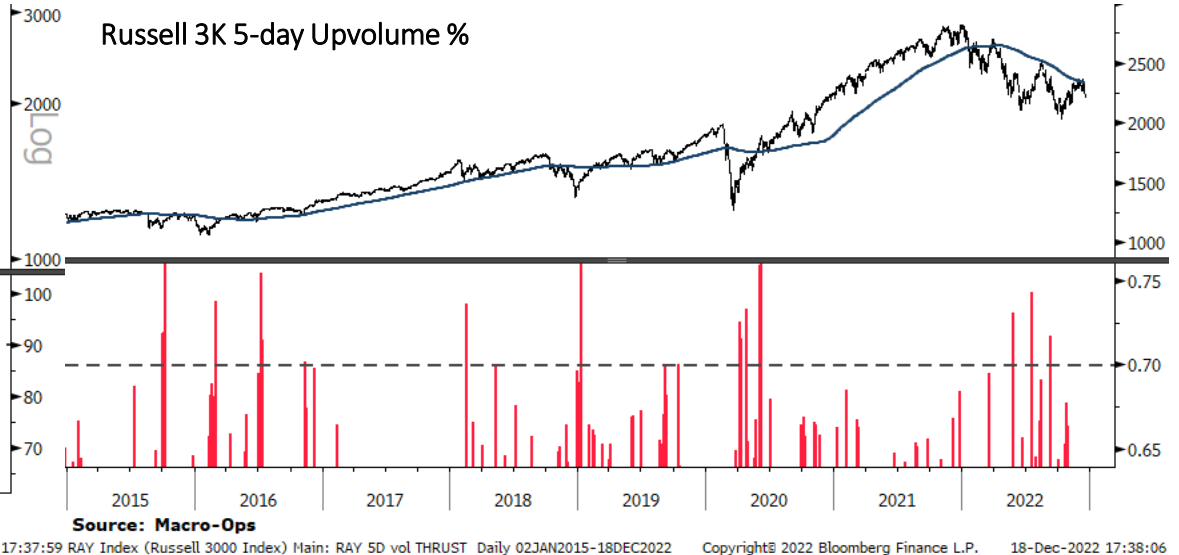
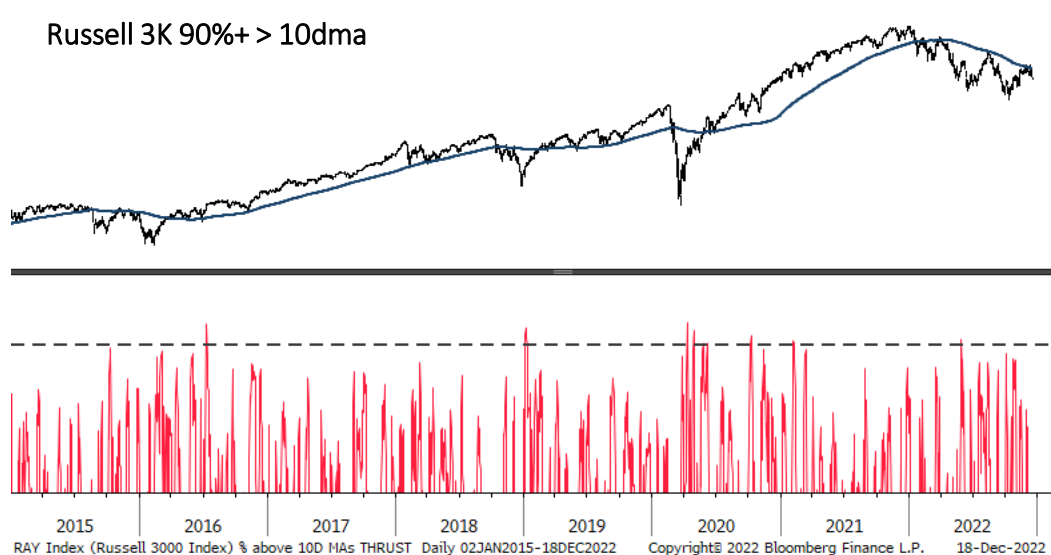
Short-term Breadth



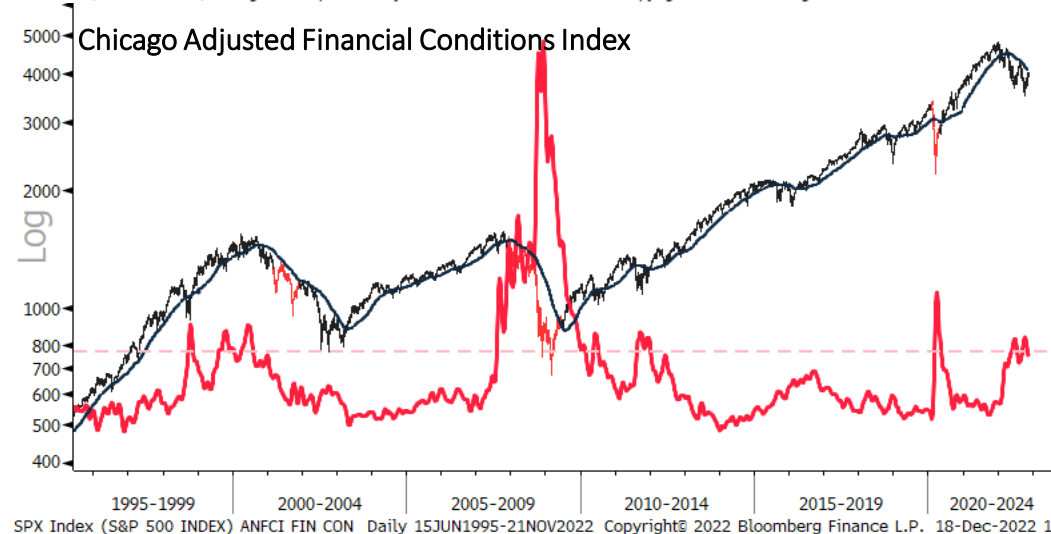
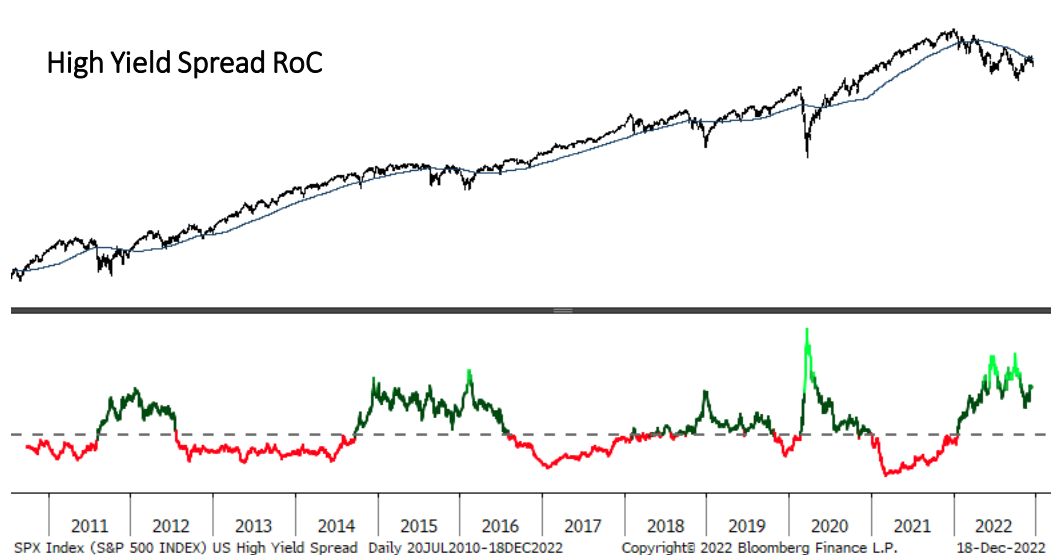
Long-term Breadth



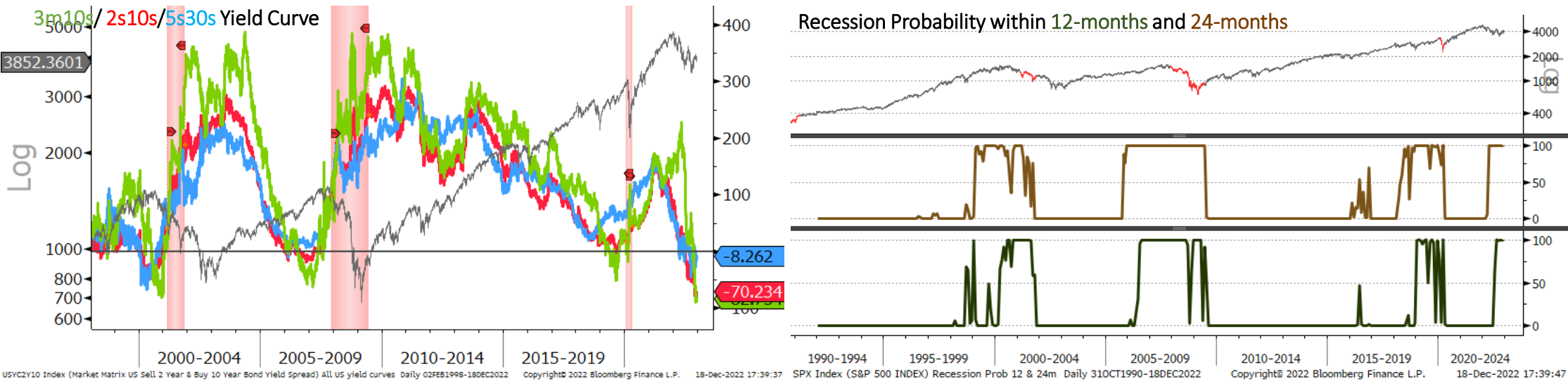
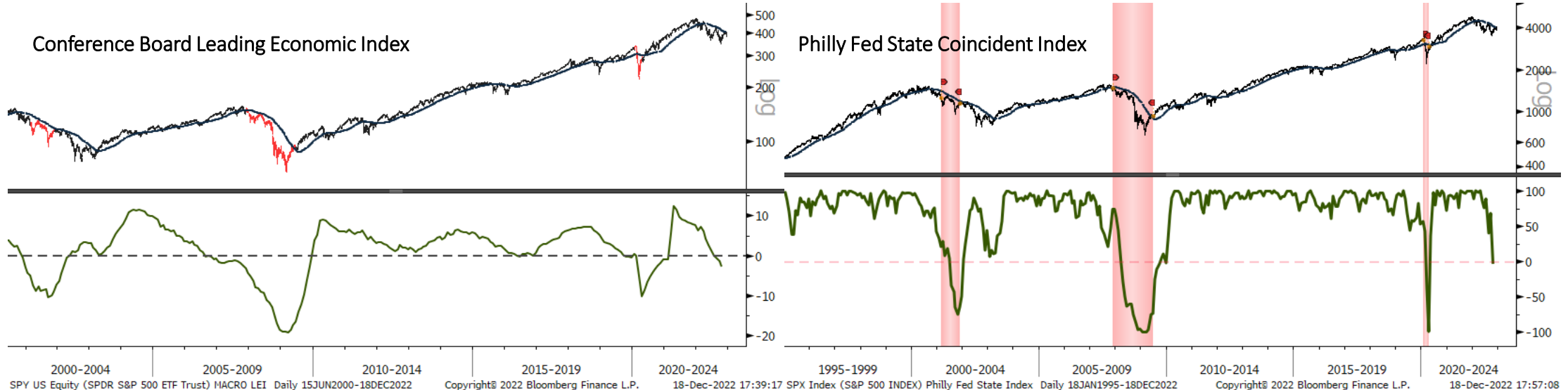
Breadth Thrust



Liquidity



US Recession



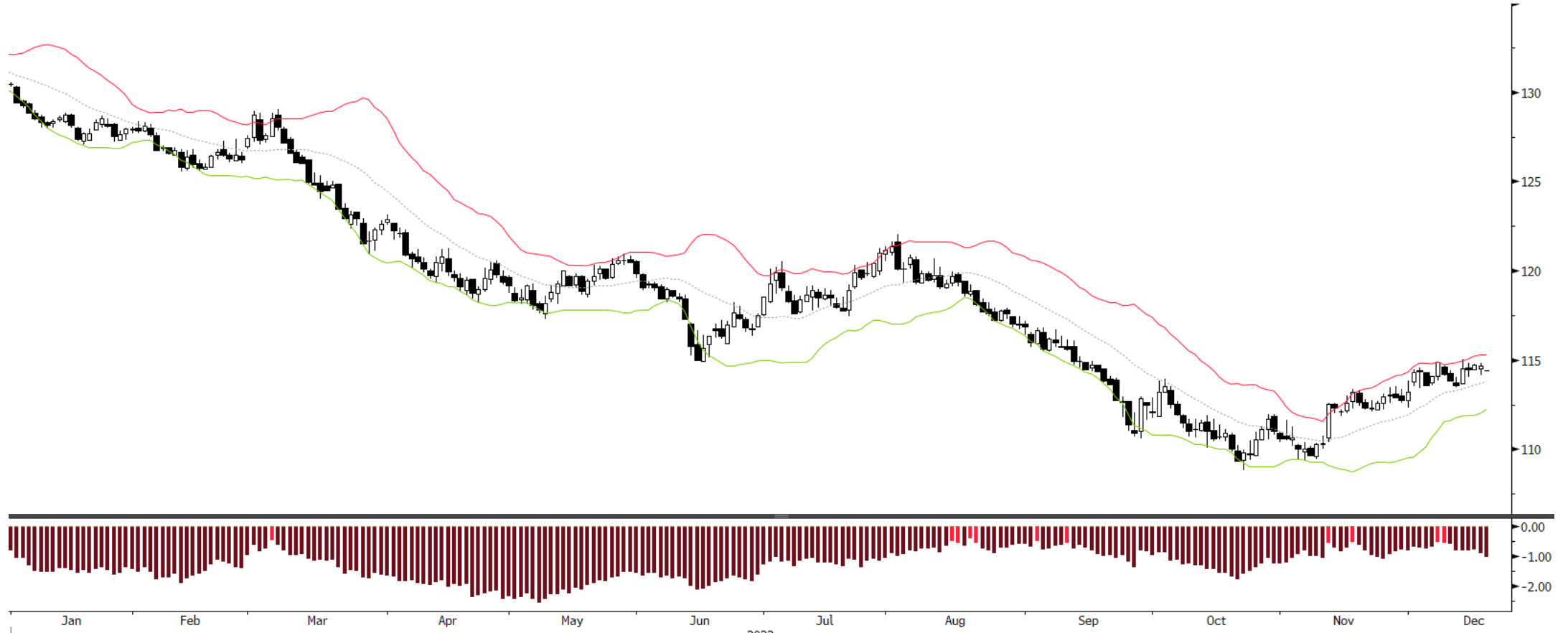
Bonds: 10-year Futures Monthly



Bonds: 10-year Futures Weekly



Bonds: 10-year Futures Daily



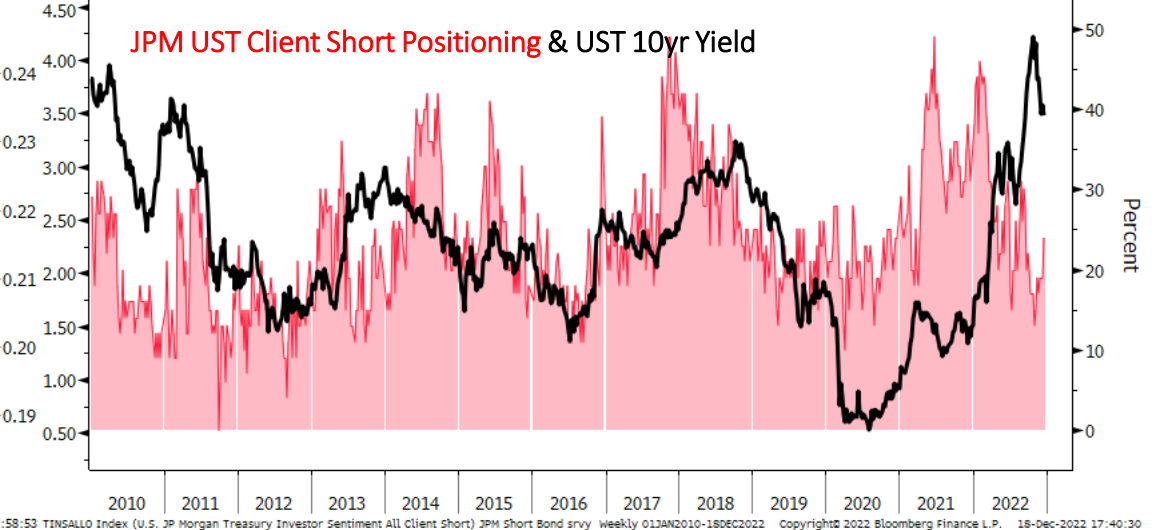
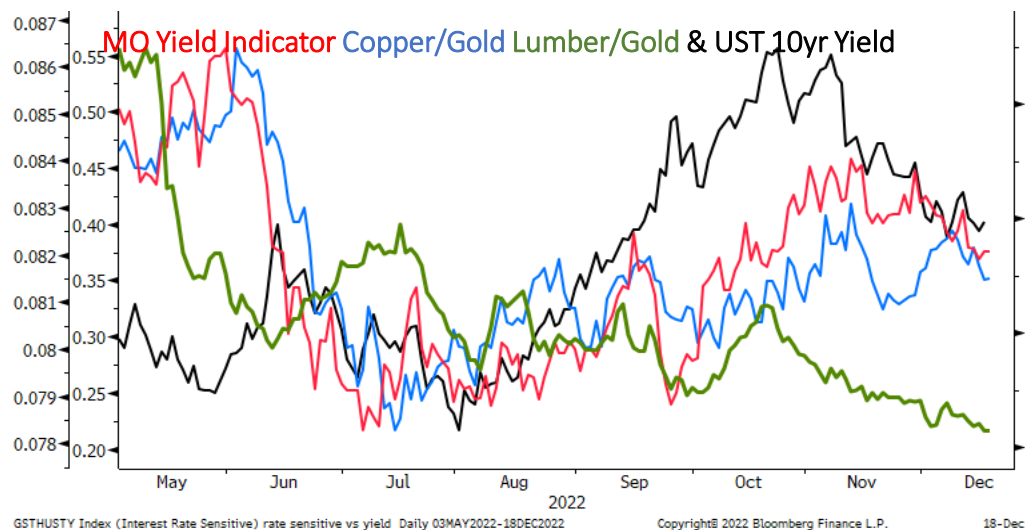
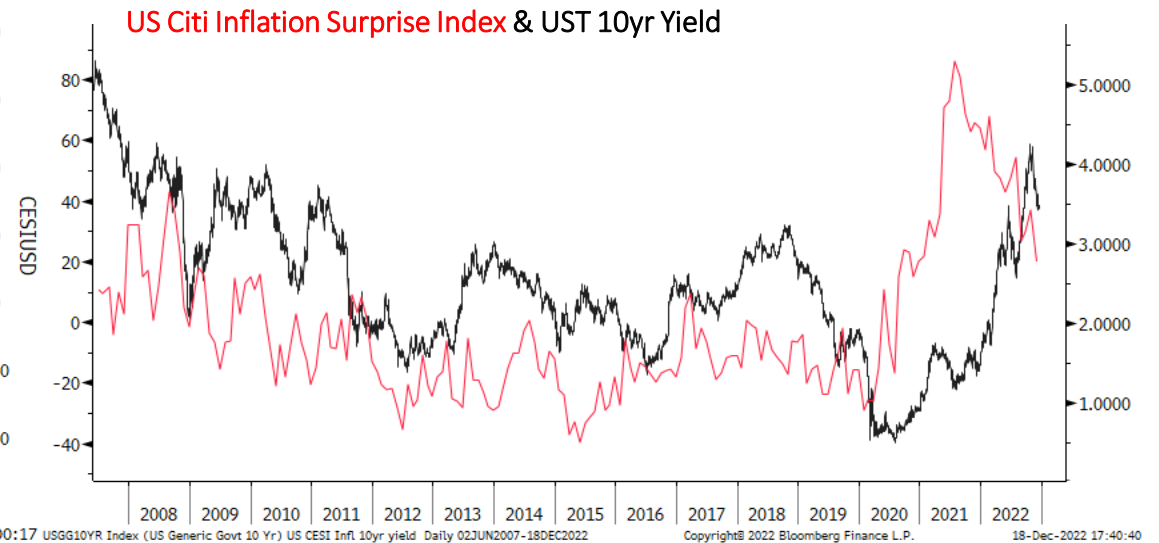
TY1 Comdty (Generic 1st 'TY' Future) Bonds 10yr - DAILY Daily 31DEC2021-18DEC2022

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Bond/Yield Indicators



Gold Monthly



Gold Weekly



Gold Daily



GC1 Comdty (Generic 1st 'GC' Future) GOLD - DAILY Daily 02DEC2021-18DEC2022

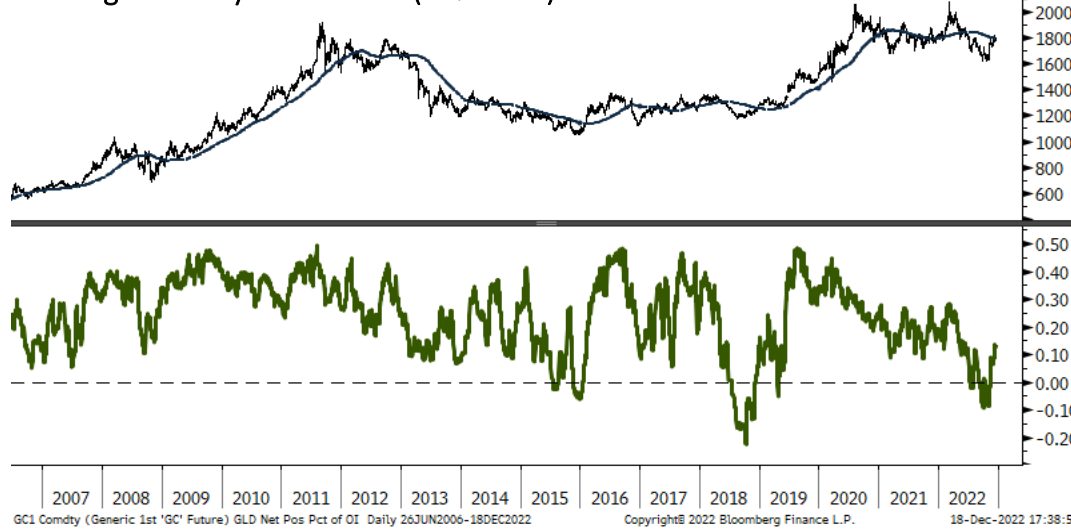
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18-Dec-2022 17:38:20

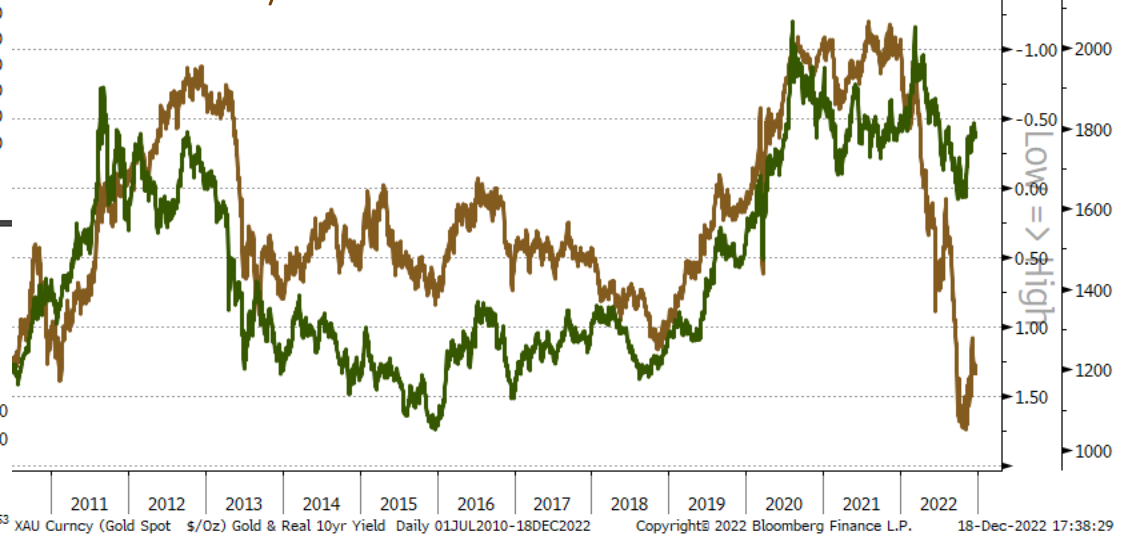


Gold Indicators

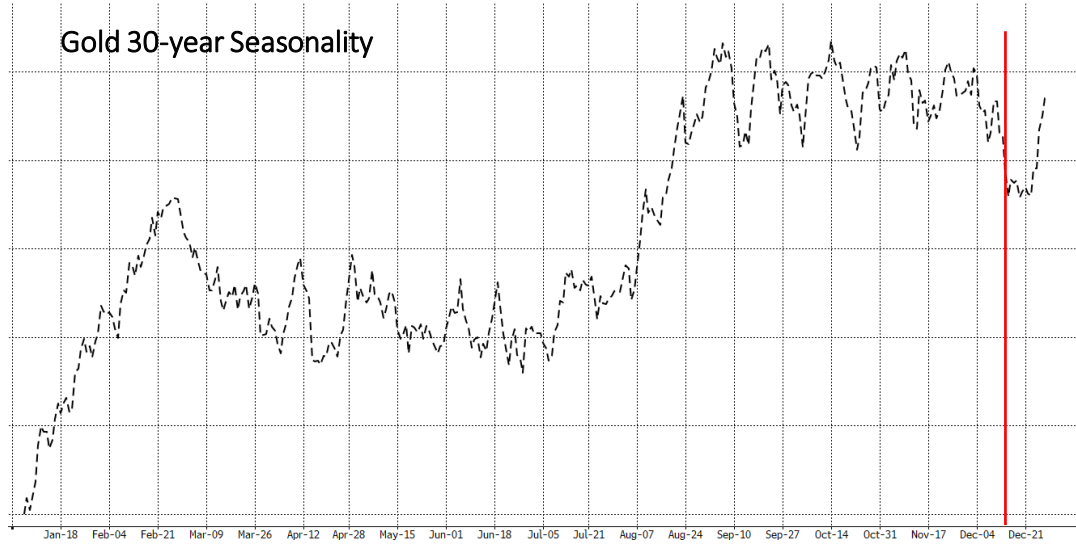
Managed Money Net Position (as % of OI)



Gold & Real 10yr Yield



Gold 30-year Seasonality



Gold Miners % > 200-day moving average



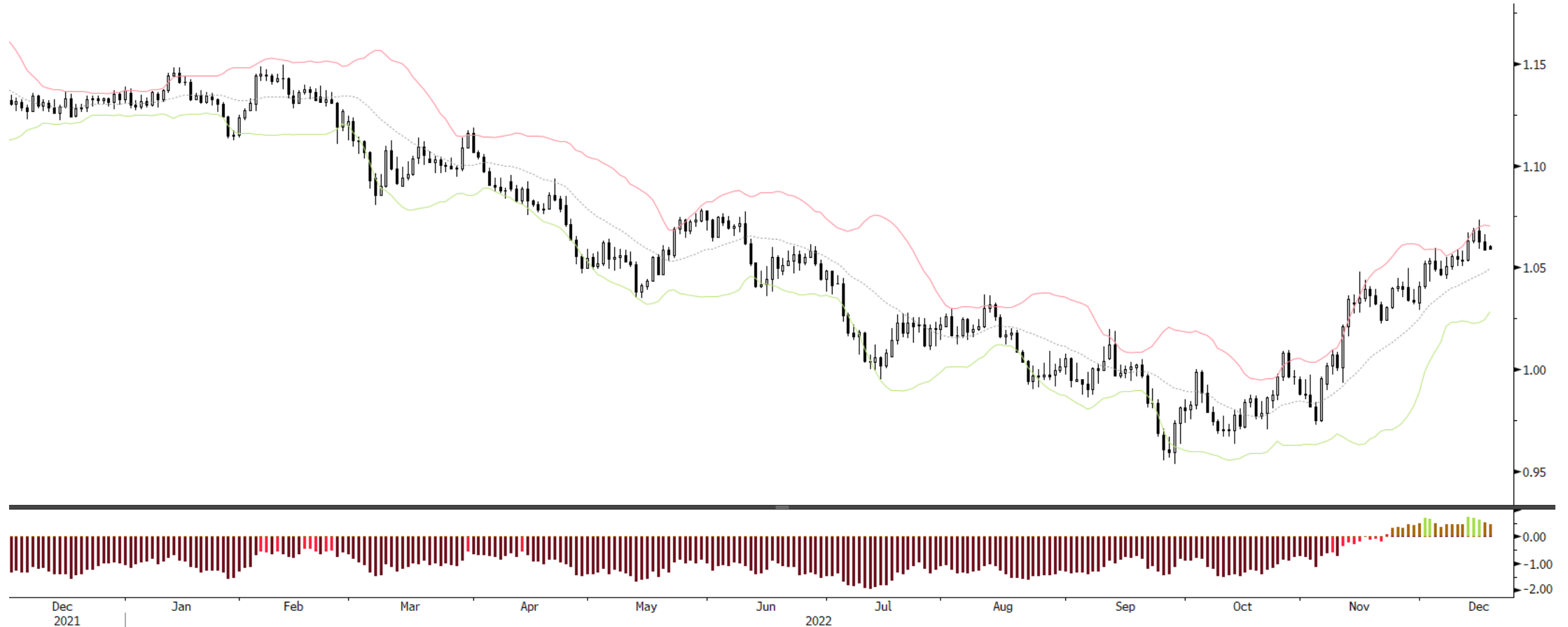
EURUSD Monthly



EURUSD Weekly



EURUSD Daily



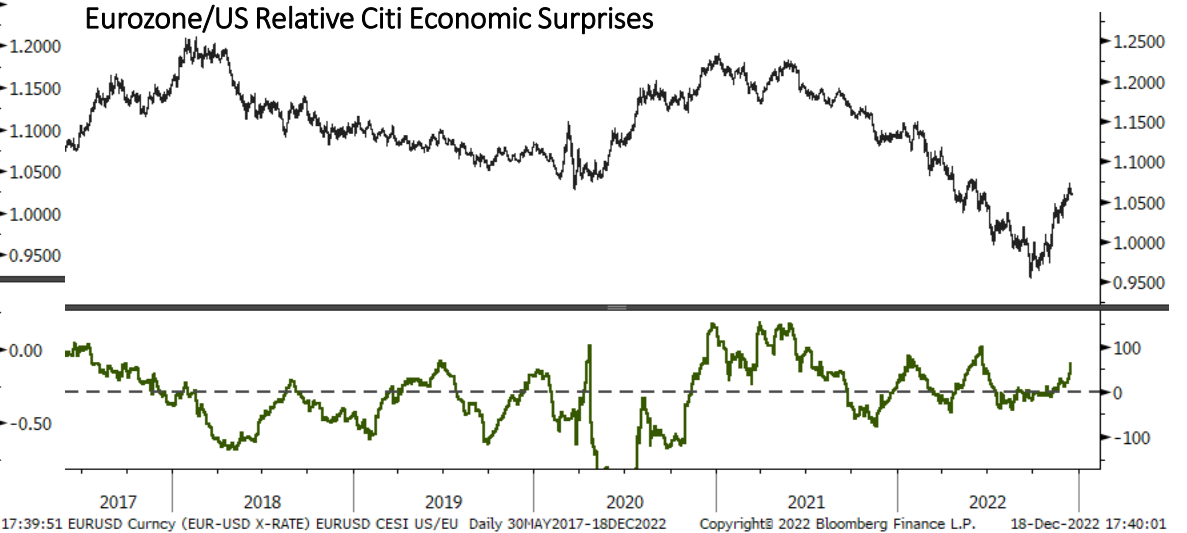
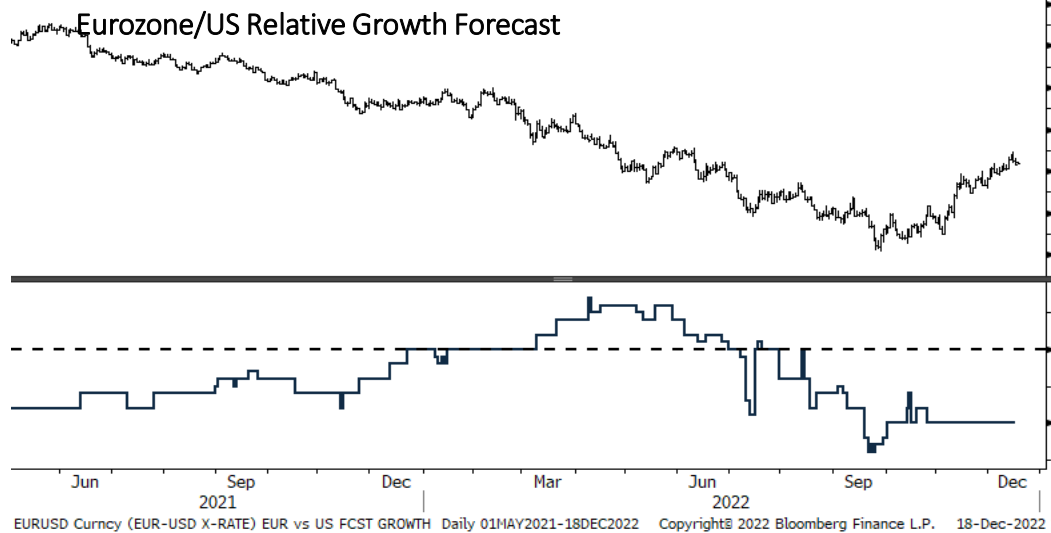
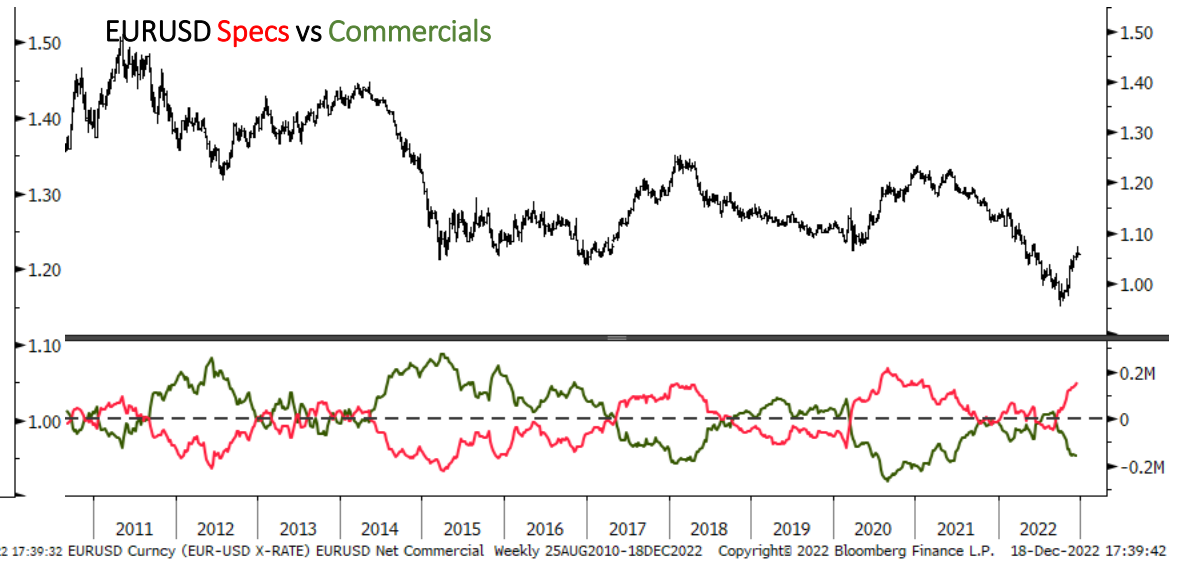
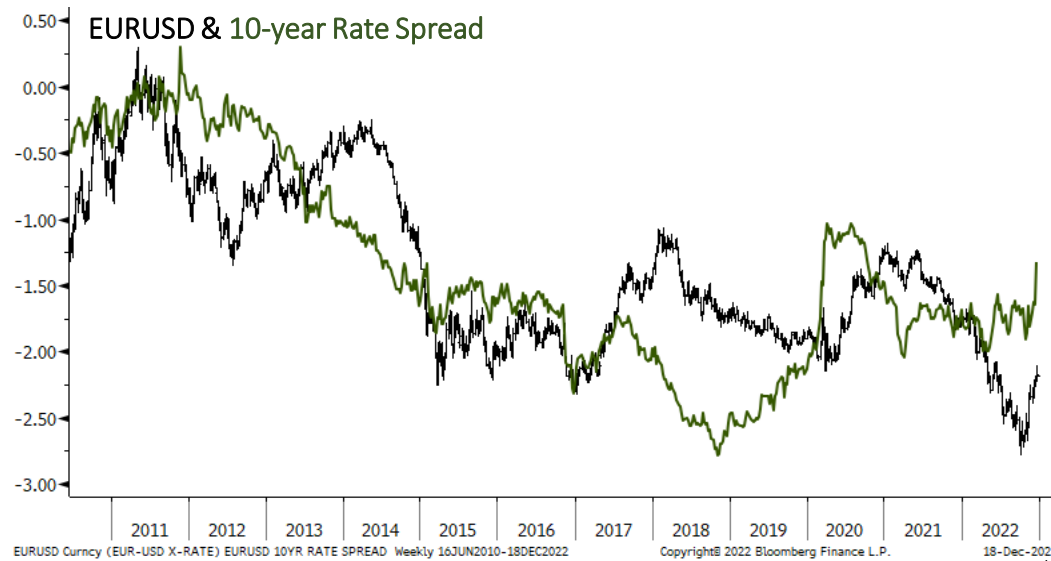
EURUSD Currency (EUR-USD X-RATE) EURUSD - DAILY Daily 02DEC2021-18DEC2022

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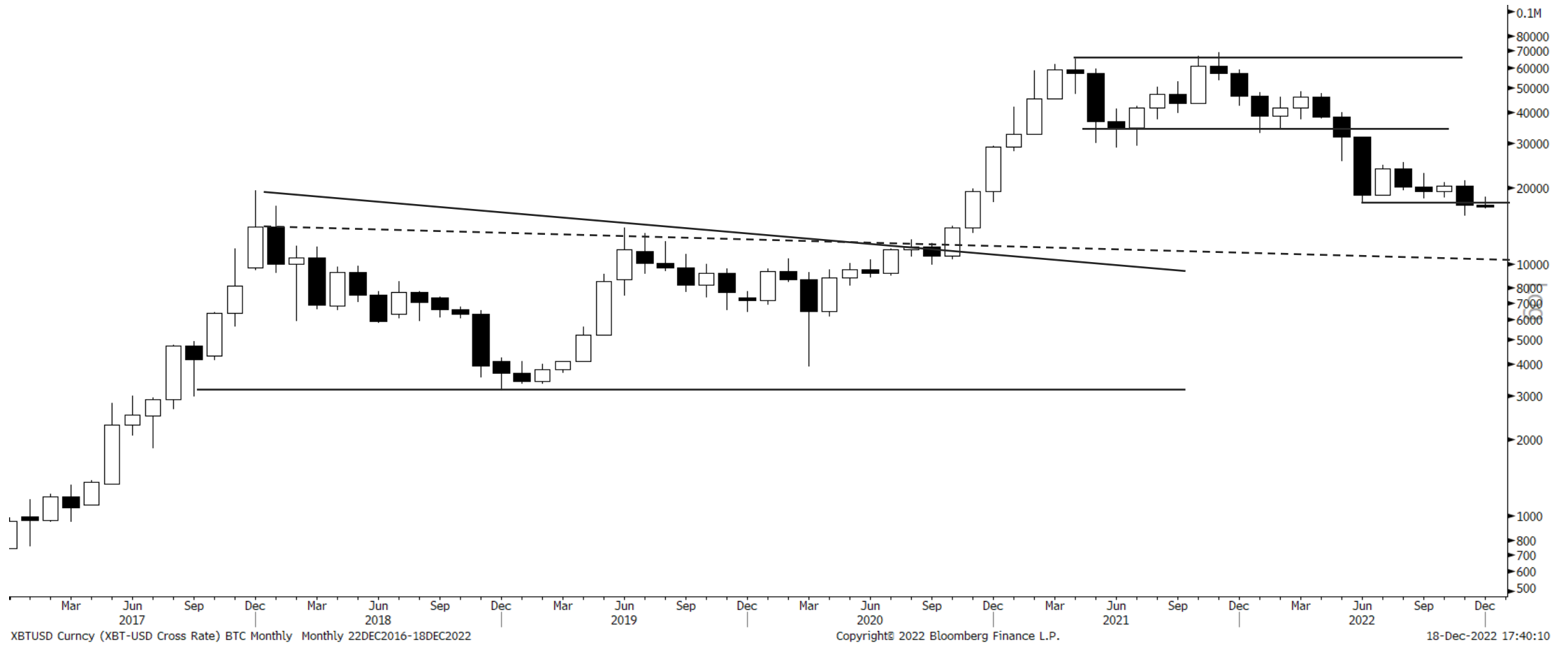
18-Dec-2022 17:39:23



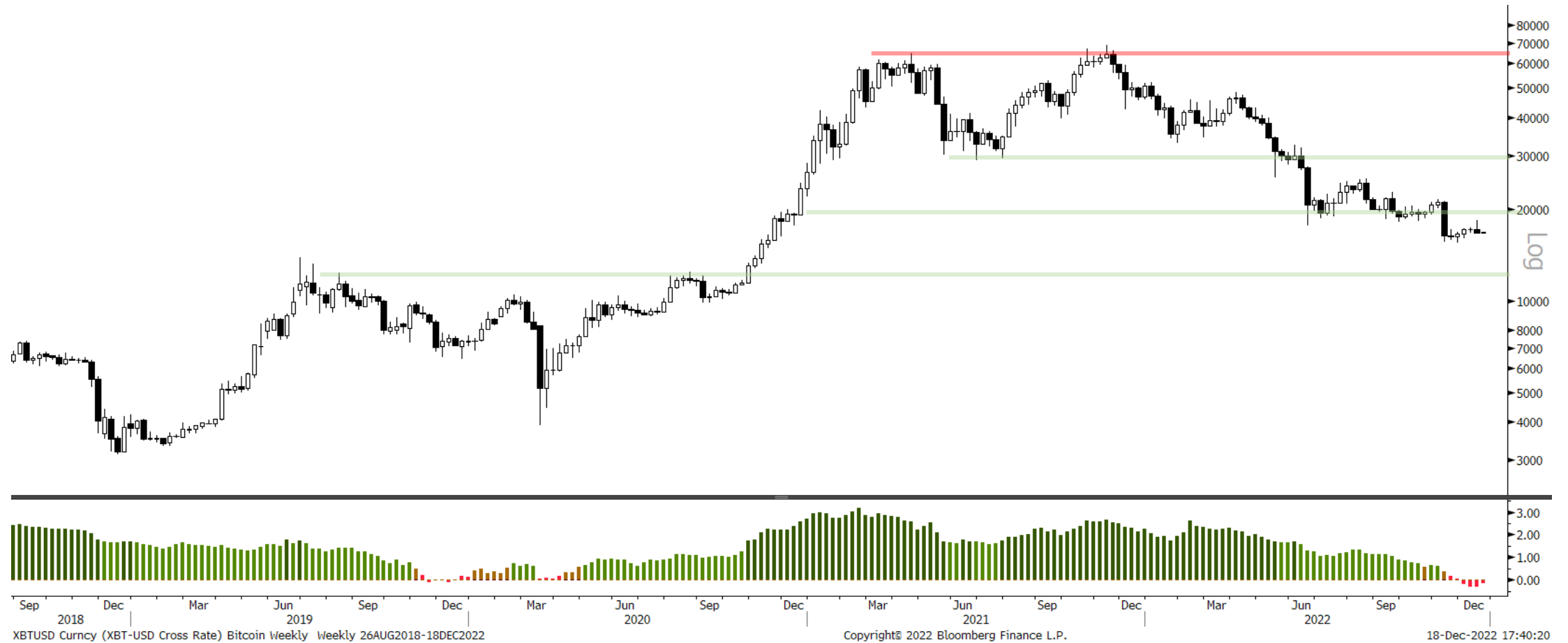
EURUSD Indicators



Bitcoin Monthly



Bitcoin Weekly



Bitcoin Daily

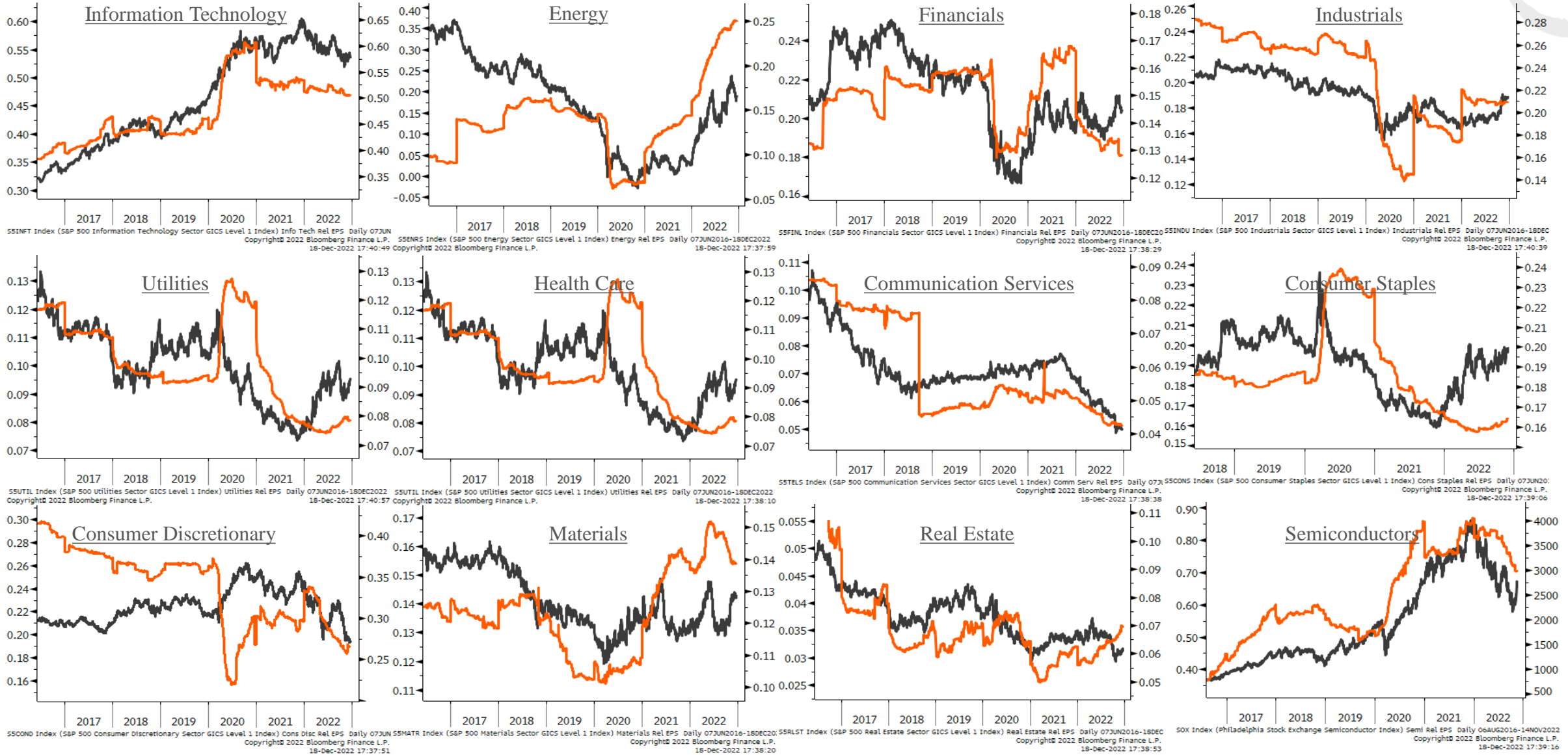
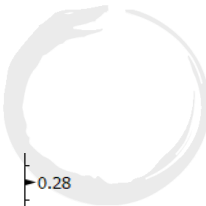


XBTUSD Curncy (XBT-USD Cross Rate) bitcoin Daily Daily 17MAY2022-18DEC2022

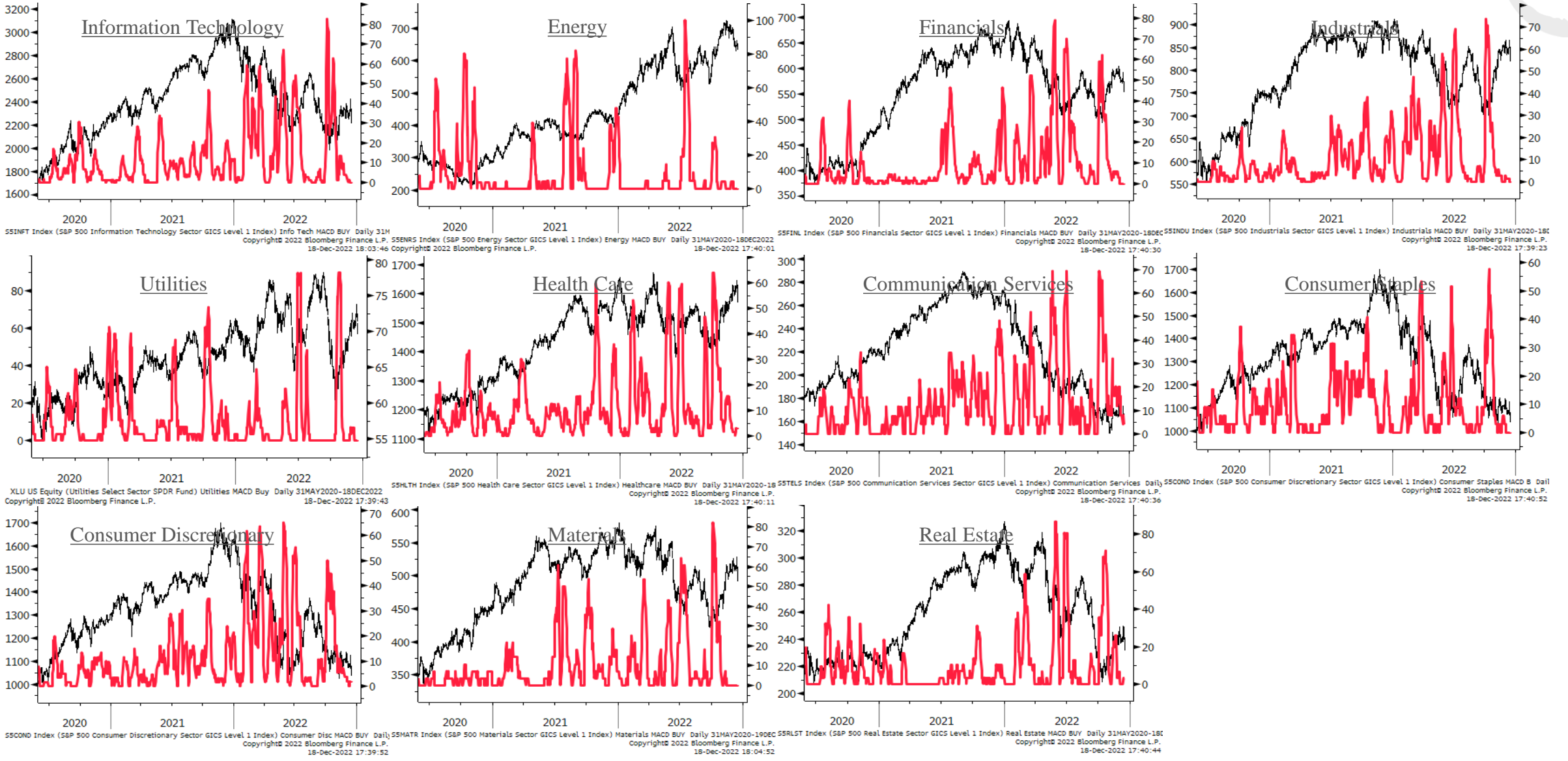
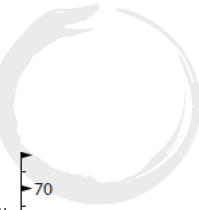
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18-Dec-2022 17:40:30

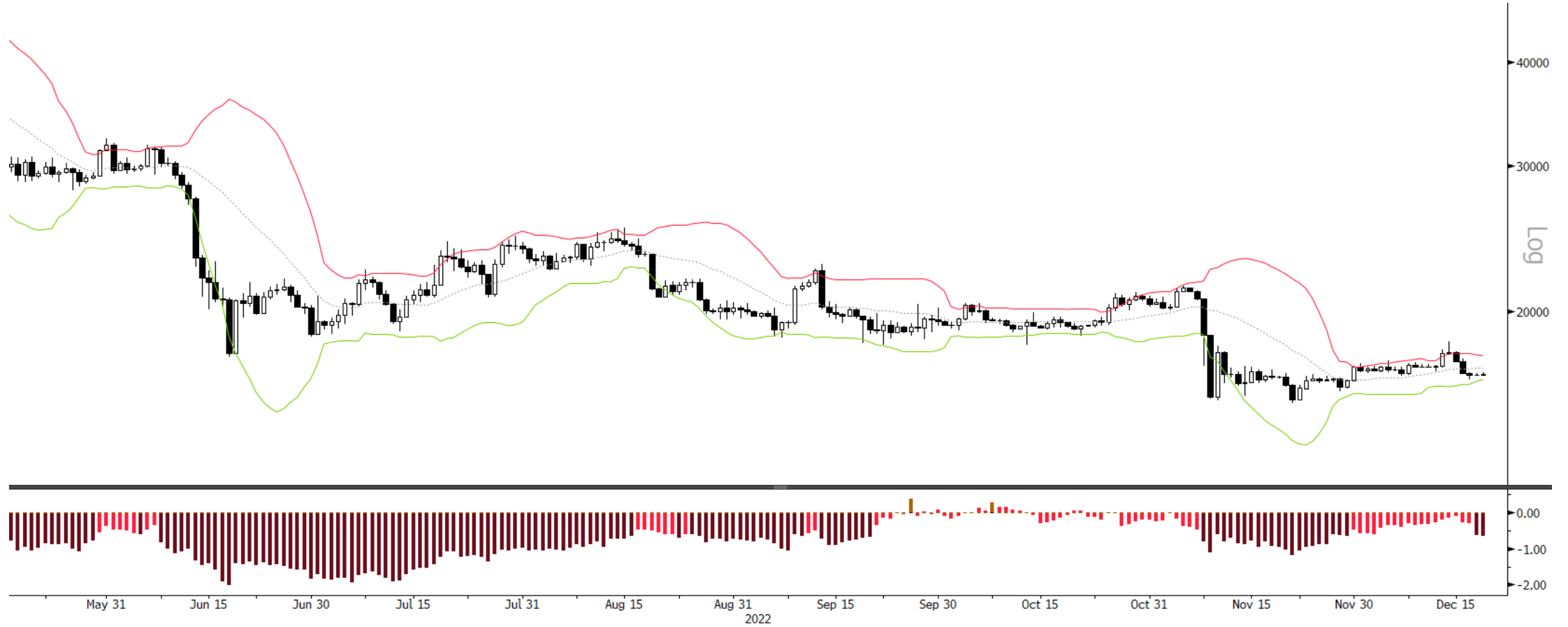
Sector Relative to SPX Price & Forward EPS Performance (Price in Grey, F/EPS in Orange)



Sector % MACD Buy Signals



Bitcoin Daily



XBTUSD Curncy (XBT-USD Cross Rate) bitcoin Daily Daily 17MAY2022-18DEC2022

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18-Dec-2022 17:40:30

The Macro Ops Portfolio

PDF: <https://tinyurl.com/mo-portfolio>

2022 YTD Return 8.73%
 Total Notional Exposure 78.74%
 Equity Exposure 64.29%
 Futures Exposure 14.45%
 Current Cash Value (%) 34.20%
 Total Capital At-Risk (%) 27.88%
 Total Drawdown Risk (%) 17.68%

2021 Final Return 6.39%
 2020 Final Return 66.40%

Futures, Bonds & FX

Ticker	Contracts	Capital	Notional	Actual Risk	DD Risk	Cost Basis	Current Price	Current Stop-Loss	Initial Stop-Loss	Current P&L	R-Multiple (Curr.)	Total Notional	Total Risk	Total Drawdown Risk	
Micro E-Mini Silver Futures	SILH2023	10	\$233,800.00	14.45%	1.01%	1.24%	\$22.98	\$23.36	\$21.35	\$21.35	1.65%	0.23	91.58%	2.78%	2.50%
Gold Futures	GCF2023	3	\$540,000.00	33.41%	0.66%	0.54%	\$1,806.30	\$1,800.00	\$1,771.00	\$1,771.00	-0.35%	-0.18			
Micro E-Mini Nasdaq 100 Futures	MNQH2023	13	\$298,532.00	18.47%	0.57%	0.00%	\$11,839.00	\$11,482.00	\$11,482.00	\$11,542.00	-3.02%	-1.20			
Euro/US Dollar	EURUSD	385,572	\$408,320.68	25.26%	0.54%	0.72%	\$1.05	\$1.06	\$1.03	\$1.03	0.73%	0.34			

Equities

Strategic

Ticker	Shares	Capital	Notional	Actual Risk	DD Risk	Cost Basis	Current Price	Current Stop-Loss	Initial Stop-Loss	Current P&L	R-Multiple (Curr.)	Total Notional	Total Risk	Total Drawdown Risk	
Desert Control	DSRT	10,026	\$16,944.76	1.05%	1.94%	1.05%	\$3.13	\$1.69	\$0.00	\$0.00	-46.01%	-0.46	18.46%	9.28%	5.41%
Eli Lilly	LLY	509	\$183,093.52	11.33%	-0.19%	0.66%	\$333.00	\$359.87	\$339.00	\$316.00	8.07%	1.58			
Nerdy, Inc.	NRDY	7,148	\$13,939.41	0.86%	1.10%	0.86%	\$2.49	\$1.95	\$0.00	\$0.00	-21.69%	-0.22			
Clearpoint Neuro	CLPT	4,443	\$37,324.67	2.31%	3.43%	2.31%	\$12.46	\$8.40	\$0.00	\$9.40	-32.58%	-1.33			
Block, Inc.	SQ	753	\$47,075.68	2.91%	3.00%	0.54%	\$115.48	\$62.51	\$51.00	\$0.00	-45.87%	-0.46			

Thematic

Ticker	Shares	Capital	Notional	Actual Risk	DD Risk	Cost Basis	Current Price	Current Stop-Loss	Initial Stop-Loss	Current P&L	R-Multiple (Curr.)	Total Notional	Total Risk	Total Drawdown Risk	
Paladin Energy	PDN	68,959	\$33,100.23	2.05%	0.77%	0.13%	\$0.63	\$0.48	\$0.45	\$0.00	-23.81%	-0.24	39.60%	6.77%	7.63%
Sprott Uranium	U.UN	3,779	\$42,713.85	2.64%	0.57%	0.46%	\$11.76	\$11.30	\$9.33	\$0.00	-3.88%	-0.04			
Sprott Uranium	U.UN	3,779	\$42,713.85	2.64%	0.57%	0.46%	\$11.76	\$11.30	\$9.33	\$0.00	-3.88%	-0.04			
Peabody Energy	BTU	2,326	\$66,281.02	4.10%	0.51%	0.34%	\$29.61	\$28.49	\$26.10	\$24.00	-3.78%	-0.20			
Foran Mining	FOM	45,198	\$101,694.60	6.29%	0.17%	0.84%	\$2.01	\$2.25	\$1.95	\$1.80	11.94%	1.14			
Centrus Energy	LEU	985	\$32,751.90	2.03%	0.92%	0.20%	\$45.13	\$33.25	\$30.00	\$0.00	-26.32%	-0.26			
Pantheon Resources	PANR	32,282	\$38,092.56	2.36%	3.32%	2.36%	\$1.66	\$1.18	\$0.00	\$0.00	-28.92%	-0.29			
Vista Energy	VIST	5,457	\$70,826.08	4.38%	-0.34%	0.74%	\$9.78	\$12.98	\$10.80	\$0.00	32.72%	0.33			
Metals X Limited	MLX	254,102	\$45,535.03	2.82%	0.86%	0.46%	\$0.20	\$0.18	\$0.15	\$0.15	-12.50%	-0.47			
Eldorado Gold Mining	EGO	12,025	\$99,324.54	6.14%	-0.09%	1.23%	\$6.48	\$8.26	\$6.60	\$5.40	27.47%	1.65			
Tidewater, Inc.	TOW	2,161	\$67,131.98	4.15%	-0.47%	0.41%	\$24.50	\$31.06	\$28.00	\$19.20	26.78%	1.24			

Tactical

Ticker	Shares	Capital	Notional	Actual Risk	DD Risk	Cost Basis	Current Price	Current Stop-Loss	Initial Stop-Loss	Current P&L	R-Multiple (Curr.)	Total Notional	Total Risk	Total Drawdown Risk	
Peabody Energy	BTU	1,358	\$38,700.48	2.39%	0.54%	0.20%	\$32.48	\$28.49	26.1	\$0.00	-12.28%	-0.63			
Vista Energy (Trade Around Strategic)	VIST	4,781	\$62,052.66	3.84%	0.12%	0.63%	\$11.26	\$12.98	10.85	\$0.00	15.28%	0.95	3.84%	0.12%	0.63%

Options

Ticker	Contracts	Capital	Notional	Actual Risk	DD Risk	Cost Basis	Current (Mid) Price	Current Stop-Loss	Initial Stop-Loss	Current P&L	R-Multiple (Curr.)	Total Notional	Total Risk	Total Drawdown Risk	
MU Jan 2023 \$125 CALLS	MU	82	\$0.00	0.00%	2.40%	0.00%	\$473.00	\$0.00	\$0.00	\$0.00	-100.00%	-1.00	1.51%	8.93%	1.51%
TSLA DEC 2022 \$116.67 PUTS	TSLA	9	\$0.00	0.00%	0.39%	0.00%	\$703.33	\$0.00	\$0.00	\$0.00	-100.00%	-1.00			
AG JAN 19 2024 \$20 CALLS	AG	237	\$11,595.84	0.72%	1.02%	0.72%	\$70.00	\$49.00	\$0.00	\$0.00	-30.00%	-0.30			
MO JAN 2023 \$70 CALLS	MO	299	\$0.00	0.00%	1.70%	0.00%	\$92.00	\$0.00	\$0.00	\$0.00	-100.00%	-1.00			
HAL JAN 19 2024 \$60 CALLS	HAL	67	\$12,752.07	0.79%	0.55%	0.79%	\$132.00	\$189.00	\$0.00	\$0.00	43.18%	0.43			
BHP Jan 2023 \$115 CALLS	BHP	55	\$0.00	0.00%	1.29%	0.00%	\$380.00	\$0.00	\$0.00	\$0.00	-100.00%	-1.00			
CCJ Oct 2022 \$19 PUTS	CCJ	132	\$0.00	0.00%	0.27%	0.00%	\$33.00	\$0.00	\$0.00	\$0.00	-100.00%	-1.00			
EWJ JAN 2023 \$90 CALLS	EWJ	173	\$0.00	0.00%	1.31%	0.00%	\$122.00	\$0.00	\$0.00	\$0.00	-100.00%	-1.00			

Appendix

- Trifecta Lens & SQN Methodology & Case Study ([link here](#))
 - TL Score Theory ([link here](#))
 - Trend Fragility Dashboard ([link here](#))
- Nervous & Numb Case Study (coming soon)
- Volatility & Failed Volatility Breakouts (VBO/FVBO) ([link here](#))
- Hierarchy of Technicals ([link here](#))
- Currency Framework ([link here](#))
- Precious Metals Framework ([link here](#))
- How to Read Market Sentiment ([link here](#))
- Equity Supply & Demand Equation ([link here](#))
- 50 Cent Conditional Tail Hedge Strategy ([link here](#))

