

CRAWFORD *Perspectives*

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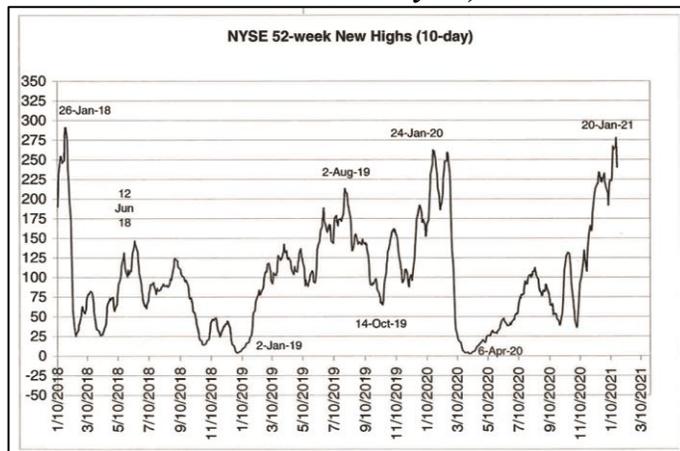
NYSE NEW HIGHS UP TO OLD PEAKS

Notice in the chart (at right) that 52-Week New Highs have returned to an area where numerous previous tops have taken place, suggesting that current levels could very well be indicating a high probability that another important Top is forming right here. Also take careful notice that the other recent highs recorded remarkably steep declines immediately following those formed at or near these same levels.

Therefore we would strongly recommend selling and shorting major price series at current elevated potential peaks. And act sooner rather than later as prices do not tend to maintain these extensions for very long, as you can see from the examples shown in the chart atop the next column.

There are generally unusual circumstances that define significant and immediate market tops. Looks like it to us! In addition, January 30th begins another retrograde period of Mercury's usual three weeks in backwardation, often coinciding with a market 'turning point.' There are few certainties that can be 'counted on' for market profits, but current conditions are more conducive than normal for the downside probabilities to eventuate.

The most power and significance in the sky this month is a massive stellium Feb 11 in the sign of Aquarius. When we say massive, that is no joke! There will be five planets, the Sun and Moon and one of the four largest asteroids in one zodiacal sign. The astrological signs in Western astrology are divided into equal 30 degree segments of the 360 degree circle. Seven bodies within one sign is a major, major happening! As a matter of fact, we don't remember seeing such a thing – EVER!



WE BELIEVE THIS WILL HERALD HUGE EVENTS!

We cannot impress upon you how terribly important this date will be to the world. Political, International, Economic events may seem about to happen. Some one or more of them will be critical in a major part of world history! Give or take the usual three days.

The Sabian Symbol for the New Moon of this configuration is: "A Man Turning His Back On His Passions Teaches Deep Wisdom From His Experience." Keywords: "Conquering of One's Base Nature." This is more than a bit heavy for a general audience. We can't say that we could make a solid prediction about it, especially relative to stock & bond markets.

We do not know if there will be a War, an Earthquake, a situation with water damage, or whatever else. We can only recommend that you experience this time frame with excitement, expectation and preparation. Remain awake, aware and watchful.

The Venus/Jupiter conjunction could be something sweet, or an overabundance which might cause a problem. We are sorry that these are most general terms. Overeating or drinking can lead to unpleasantness, as could an avalanche or a superwave!

The Saturn/Uranus square in this huge combination will become more exact on February 17. Ebertin hints of irritability, inhibition and tension. "Violent people. Growth of strength caused through overcoming difficulties." At least that supposes survival!

As we write this, we are getting an extremely improbable hail storm in Arizona and there is snow on our nearby mountains.

We mentioned the four year cycle last month. It may be worth remembering: "The first year after our [U.S.] election, on average, will tend to be the worst year of the four [watch out for 2021]."

Then there was this: "The Leo Full Moon [Jan 28]... is both dramatic and volatile, being opposite the Sun & Jupiter and square Mars. Whatever is revealed at this lunation will have ramifications far beyond the next four weeks.

Jan 18, 2021 · "At the start of 2020, Jeff Bezos was the only American with a net worth of more than \$100 billion. By the end of the year, he was joined by Mark Zuckerberg, Bill Gates, and Elon Musk — and just last week Elon Musk passed Bezos as the richest person in the world." - www.resilience.org

Which ones are CP subscribers? [Just kidding]
This CP letter still ranked #2 Bond & #5 Gold last 12 months!

VITAL SIGNS

**ACTIVELY SHORT DJIA and/or SPX
MONDAY FEBRUARY FIRST (2/1/21)
AT 9:30 AM EST NYSE OPEN
PLACE 5% STOPLOSS THIS TRADE**

**WE BELIEVE NEW SHORTS ON
VARIOUS MARKET INDICES
ARE WARRENTED AT THIS TIME**

EVEN MORESO THAN PREVIOUSLY

ALL OUR STOPS ARE CLOSE ONLY!



FURTHER CONTINUATION OF NEW HIGHS – STEADILY HIGHER!

All Major Indices have continued to proceed higher, once more making new All-Time Highs! The momentum lag has in no way developed into a problem for the overall advance, which is, so far, firm and consistent. These MACD momentum measures have moved over the past month from mostly negative to very narrowly mixed. The amount of the movements is so small as to be hindering the possibility of Any Clear Signals by this particular index. It is somewhat unusual for the angle of increase in Major Stock Indices to be maintained as making small movements around a Neutral center.

We always become a tad suspicious when multiple individual issues, popular groups or major indices move in such a fashion as to approach Sell Signals, then back away just before rendering such a signal. In this case, it would take a large group of brokers or floor-traders with huge money behind them to affect more than a few issues – but it happens!

Complicated technicals mirror the complicated emotions swirling about from election uncertainties from court challenges, and threatening worldwide health issues. Even the stars can be complicated and mixed at times. We continue to recommend smaller than usual positions and closer than usual stop-loss exit points. And more shorting as this develops, but other technical functions have not yet confirmed a Screaming SELL.

As we wrote last month: “The small-capitalization stock index is furthest above its 50 and 200-day moving averages than ever before! Our opinion has been for a while, but now much more pronounced that new long commitments at current levels are likely more seriously dangerous to your pocketbook.” Hey, we can be wrong, too. Just less than most – the edge!



BITCOIN maxed out at 43,000 in early January as it was making a New ALL TIME High! Since then, it has been consolidating normally and appears to be healthy. It may take a little or a lot more time in this consolidating phase and it is impossible to say if it will later continue in this rather explosive pattern.

We would prefer to stay away from it in this more complicated patterning, or at least lower overall participation. This has been a truly explosive move and it could be over or just beginning. The tenor of these days, generally, has become wildly uncertain and we implore you to decrease risk across a broad front. The current excitement over a range of markets suggests to us that wild expectations may soon peter out.



USD Finds Support on old Trendline

The **U.S. DOLLAR** continues breaking to new yearly lows, but seems to be attempting to stabilize around the lower channel line [heavy green line to bottom right of chart.] The intermediate drop in the **DOLLAR** is part the reason **GOLD** has been rising to new all-time highs in Dollar terms, although new highs have occurred earlier in relation to currencies other than the USD! The MACD momentum is turning up from a similar previous low [bottom section of the chart]. Presidential administrations have geared up to keep the U.S. from slipping too far too suddenly by increasing their spending. The new President has promised to spend even more. Watch this carefully for further deterioration and RUN if it weakens below 89.



TNX finds rising bottoms was a solid positive indication

The **TNX** has rallied significantly since the April lows, but this last spike is even more sudden and more rapid! The move can now be measured from .50% to 1.18% and clearly indicates an acceleration of the trend, nearly tripling in six months. As it began at a very low level, the percentages are exaggerated, but consider rates are actually negative over much of the world. Next FOMC meeting will take place January 26-27 and will likely affect both these charts (above).



OIL has broken out from its six month shelf in the positive direction and has continued higher to a close on Friday of \$52.27 on **Light Sweet Crude**. Its blue 200-Day MA and including its red 50-Day MA have been able to switch to rising conditions, making the intermediate term trend still more technically believable.

“EIA expects crude oil prices to average near \$50 per barrel through 2022». In its January Short-Term Energy Outlook (STEO), the U.S. Energy Information Administration (EIA) expects global demand for petroleum liquids will be greater than global supply in 2021, especially during the first quarter, leading to inventory draws.

Best prices since before last March’s huge down gap have continued rising to the next heavy resistance in the very low 50’s [heavy green line on the chart].

“The FED has every reason to keep its foot on the gas now. The job market is stuck, & while even more stimulus will be coming, it’s not clear how much of President Biden’s \$1.9 trillion request will pass.” - Investor’s Business Daily, page 1.

GOLD had quite a banner year in 2020, starting really in late 2018, with a high tick in early August of 2020 near \$2100. [Is that a ‘squaring’ of Price & Time?]. Since then, it has corrected about \$350 to a low around \$1760 last November.

Meeting its own rapid rising 50-Week Moving Average [red line], has, at least temporarily halted the decline. After a good rally, carrying a bit above the 2011 peak below \$1950, **GOLD** has stabilized near the middle of recent month’s action. Friday’s close was \$1854.70.

The fairly recent New All Time High must be considered as a positive influence until such time it is proven otherwise, for instance, by slipping below that 50-Week MA. The still strong Bitcoin and the unusually weak U.S. Dollar have tended to support the positive case.

At this stage, it would not be a surprise, whatever the ‘precious one’ decides to do. The chart of the Dollar Index on page 3 shows the somewhat stronger possibility of an attempt to form a bottoming pattern. No reasonable analysis yet of whether it might be successful or not.

Were it to ascend to a new high price level, or even back above \$1950 or so, additional purchases would certainly be contemplated.



The **CRB INDEX** of general commodity prices created a shelf of lows scattered around 170 on the index during the 2019 year. This month, prices finally surpassed that shelf, closing above 170 for the first time since February, 2020. The high for the most recent 24 months (at least) was a touch above 180 during the year-end rollover from 2019 to 2020. Friday’s close was 172.85 Largest four-month gainers have been Corn, Soybeans and the Oil Complex.

ASTRONOMIC ACTIVITY – (Give all these a time period of +/- 2-3 Days)

- JAN 26 = Couple of planetary squares makes this Tuesday a bit more tense/difficult than usual.
- JAN 28 = Potentially mean T-Square with Full Moon square Mars and opposite Sun & Jupiter = This ain’t going to be pretty!
- JAN 30 = Mercury begins retrograde movement for three weeks. Forward motion in many differing fields will go on hold – like it or not!
- FEB 1 = Sun square Mars = Tension/anger, Venus enters Aquarius = “Modern & progressive views on love relationships” - Ebertin
- FEB 4-5 = Venus conjunct Saturn & semi-square Neptune = Difficult aspects for the love nature, unsociable. Careful in personal relationships!
- FEB 6-7 = Venus to Uranus and Saturn = Both push and pull in relations. Try to even things out!
- FEB 8-9 = Sun conjunct Mercury and asteroid Pallas provoke more complex and opposing influences.
- FEB 11 = Venus/Jupiter conj. spreads much light & joy, but beware the squares to Mars & Uranus later – Strong mixtures! Six in Aquarius!
- FEB 17 = Saturn squares Uranus. Moon activates both causing emotional turmoil. Strongest aspect of the month!
- FEB 20 = Mercury stationary direct. Clarity on many subjects begins to improve.
- FEB 23-24 = Venus hard aspect to Uranus but Mars trines Pluto = Love nature is disturbed 23rd, but action can be positive on the 24th.
- FEB 26 = Jupiter is favored but Mars creates problems = Moderate your feelings and don’t take immoderate actions.
- MAR 1 = Sun semi-square Pluto, MAR 2 = Mercury trines the Moon’s Node, MAR 3 = Mars enters Gemini = Communications explode!

ATTENTION: The CP newsletters are usually emailed on 1st Monday of months. Next CP will be available on Monday March 1.

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