

# The Context Report <sup>BETA</sup> | December 02, 2020

## Daily Context Analysis and Strategy for the E-Mini S&P500 Futures

Bias / Directional Inclination / Control		
Timeframe	Bias	Line in the Sand
Short-term	Neutral	3662.25. Neutral-bullish above. 3642. Bearish below.
Intermediate-term	Bullish	
Long-term	Bullish	

Context and Trade Plan	
Context Summary	
- Balanced overnight session pushing down below yday's low on average volume.	
Scenarios	Details and Conditions
Upside scenario	<ul style="list-style-type: none"> <li>- Buyers active at initial key support first test for push up into initial key resistance. Buyers should be able to push off this zone easily otherwise, exit the long.</li> <li>- At initial key resistance, if buyers are unable to push and hold above here off initial key support, expecting break below initial key support, so look for short.</li> <li>- On strong upside price action and clear break of initial key resistance with underlying upside momentum, look for long flip of the zone for push to all-time highs and possibly higher.</li> </ul>
Downside scenario	<ul style="list-style-type: none"> <li>- Sellers active to fill the gap at the 3633s for a break below initial key support. Look for a flip short of initial key support on strong downside price action and a break below.</li> <li>- Expecting buyers at the 3625s zone first test for reversal up.</li> </ul>

Key Support and Resistance Zones		
Name	Zone	Note
All-time highs	3677.50-3673.50	
Resistance	3667.75-3666.00	
Initial key resistance	3662.25-3657.50	
Current price when report is being written		
Initial key support	3646.50-3642.00	
Good support	3633.25-3625.25	
Support	3611.75-3606.75	
Good support	3599.00-3592.25	
Good support	3588.25-3583.25	

Volatility Analysis				
Minimum Stop Size			5 points	
10-Day Range Analysis				
	Min	Max	Avg	Previous Day
Regular Trading Hours (RTH)	16.5	56.75	35.35	27.25
24-Hour Session	30	65	47.975	52
Overnight Session	29.25	49.25	36.175	39

1st Hour (RTH)	7	27.75	18.075	25.25
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Previous Day Reference Areas	
Close (CME)	3660.50
Cash Close (4 PM ET close. Estimated)	3659.5
High	3677.5
Low	3650.25
VPOC (Estimated)	3667.5

Key Economic Events
Motor Vehicle Sales
MBA Mortgage Applications 7:00 AM ET
ADP Employment Report 8:15 AM ET
EIA Petroleum Status Report 10:30 AM ET
Beige Book 2:00 PM ET