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MONTHLY TECH REPORT

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Intro

The first edition of the Tech Report was met with remarkable success, and we sincerely thank all subscribers for their valuable support, engagement and feedback.

Since our last monthly report, significant shifts in trend have emerged in the NASDAQ and key tech stocks, underlining the precision and value of our cycle analysis approach. The Critical Reversal Dates (CRDs), specifically highlighted in the last report, accurately captured pivotal market turns, demonstrating their utility for strategic positioning. Most notably, the NASDAQ, Apple, and Nvidia formed major cycle troughs (MB) precisely within the orb of the March 10 CRD. Additionally, Google and Tesla formed primary cycle troughs (PB) during this period, further highlighting the accuracy and reliability of our market timing methodologies tailored specifically for the tech sector.

The NASDAQ transitioned decisively into a bearish primary cycle after breaking below its key support from the previous primary cycle trough on January 13, reinforcing expectations for further declines into the anticipated 3-year cycle trough time band of May to September 2025. Economic conditions have provided the backdrop influencing market volatility and acted as the trigger for cycle culminations.

The current report delves deeper into the unfolding bearish primary cycle in the NASDAQ, presenting updated price targets and clearly defined, high probability reversal zones across leading tech stocks. Significantly, Tesla likely made a 50-week cycle trough, opening an exceptional bullish opportunity for strategic investors and traders before the 3-year cycle comes due in this market later this year.

In summary, the March report emphasizes the ongoing importance of accurately identified CRDs, providing critical insights to optimize market timing and an edge in the markets. Investors and traders who utilize these cyclical insights will be better positioned to capitalize on market turning points, enhance their strategic decision-making, and maximize trading effectiveness, as comprehensively detailed in this month's report.

Frequently Used Abbreviations

CRD = Critical Reversal Date
ATH = All-Time High
MA = Moving Average
PB = Primary cycle bottom
PT = Primary cycle top

MB = Major cycle bottom
MT = Major cycle top
TB = Trading cycle bottom
TT = Trading cycle top

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Quick Look Report Summary

NASDAQ Trading Plan

- **Current Primary Cycle:** Week 10 (started Jan 13, 2025)
- **Next Primary Cycle Trough Due:** May 2025 (orb: late April to mid-June).
- **Alternate Primary Cycle Scenario**: If the current 50-week cycle unfolds in a 2-phase pattern, the present primary cycle may be the final one, culminating into the 3-year and 50-week cycle troughs in May. This would align with the early part of the broader May-September 2025 trough window.
- **Primary Cycle Trough Targets:**
  - NQM2025: $18,272-19,851.
  - QQQ: $438-476.
  - NDX: $18,000-19,556.
- **Position Trader Strategy:** If not done already, exit remaining long positions at current prices or when MT or 1/2 PT form. We recommend not initiating new positions until Mercury Retrograde ends on April 7. If you wish to initiate a position regardless, go short once the MT forms with a stop loss slightly above the MT or at the PT depending on your risk tolerance. Take 1/3 profits when taking out the previous MB and another 1/3 once the next MB or 1/2 PB form.
- **Key Reversal Zones:**
  - Super CRD Zone: Mar 21-24; Market is making a high into this CRD currently
  - Next CRDs: Apr 4-7 and Apr 22
- **Trend & Key Considerations:**

    - Primary cycle turned bearish; Break below March 11 low confirms bearish primary cycle.
    - Break above Feb 18 highs would suggest bullish continuation.

AAPL [Apple]

- **Current Primary Cycle**: Week 9 (started on Jan 21 at $219.38).
- **Next Primary Cycle Trough Due**: May-July 2025 (aligns with 50-week cycle).
- **Alternate Primary Cycle Scenario**: If March 13 was a primary cycle bottom, Apple may already be in week 2 of a new cycle.
- **Primary Cycle Crest Target**: $224.30-$234.12.
- **Primary Cycle Trough Target**: $205.00-$197.50.
- **Position Trader Strategy**:
    - We recommend standing aside until Mercury Retrograde ends on April 7.
    - If you wish to initiate a position regardless, short near $224-$234, stop loss above MT crest. This is a good opportunity to hedge any long positions or reduce your exposure for the looming 50-week cycle trough, if it didn't happen already on March 13.
- **Trend & Key Considerations**: Bearish trend unless price exceeds Feb 25 high. Close below $208 confirms bearish trend continuation.

TSLA [Tesla]

- **Current Primary Cycle**: Week 2 (started on Mar 11 at $217.02); 50-week cycle trough likely formed with last PB.
- **Next Primary Cycle Trough Due**: May-June 2025.
- **Alternate Primary Cycle Scenario**: None.
- **Primary Cycle Crest Target**: $367 (± $10).
- **Position Trader Strategy**:
    - We recommend standing aside until Mercury Retrograde ends on April 7.
    - If you wish to initiate a position regardless, go long at current prices, stop below PB at $217, take 1/3 profit at 25-day MA or upper trend line, MT will likely form. Buy back when MB forms subsequently.
- **Trend & Key Considerations**: Bullish primary cycle expected. Needs to break above downward trend line for confirmation. Failure to hold $217 invalidates the bullish case.

GOOGL [Google]

- **Current Primary Cycle**: Week 1 (started on Mar 18 at $156.72); bearish primary cycle expected.
- **Next Primary Cycle Trough Due**: June-July 2025.
- **Alternate Primary Cycle Scenario**: Potential cycle distortion if Mar 18 low was both primary and 50-week trough.
- **Primary Cycle Crest Target**: $176-$187.

- **Primary Cycle Trough Target**: Around $140-150 (if bearish continuation).
- **Position Trader Strategy**:
  - We recommend standing aside until Mercury Retrograde ends on April 7.
  - If you wish to initiate a position regardless, go short at $176-$187, stop loss above MT crest, take 1/3 profit on retest of the PB at $156.72.
- **Trend & Key Considerations**: Bearish bias until Mar 18 low is confirmed as final. Check possible cycle distortion scenario in the detailed report.

NVDA [Nvidia]

- **Current Primary Cycle**: Week 14 (started Dec 17, 2024).
- **Next Primary Cycle Trough Due**: Anytime now until end of April
- **Alternate Primary Cycle Scenario**: If the March 11 low was a PB, March 24 starts Week 2 of a new primary cycle. Expect a 1-3 week bullish rally if so but primary cycle will likely still be bearish.
- **Primary Cycle Trough Target**: $77-91
- **Position Trader Strategy**:
  - We recommend standing aside until Mercury Retrograde ends on April 7.
  - If you wish to initiate a position regardless, go short or add to existing short positions at current prices or a re-test of the upper downward sloping trend line, stop loss above MT crest, take 1/2 on a break below previous MB and full profit when PB is forming.
- **Trend & Key Considerations**: Bearish trend persists unless price breaks, closes and continues to trade above the upper downward trend line.

MSFT [Microsoft]

- **Current Primary Cycle**: Week 2 (started Mar 11 at $376.91).
- **Next Primary Cycle Trough Due**: June-July 2025 (expected to overlap with 50-week and 3-year cycle troughs).
- **Alternate Primary Cycle Scenario**: If price rises and holds above the upper downward sloping trend line, March 11 may be the 3-year cycle trough, switching bias to bullish.
- **Primary Cycle Crest Target**: $407-426.
- **Position Trader Strategy**:
  - We recommend standing aside until Mercury Retrograde ends on April 7.
  - If you wish to initiate a position regardless, go short at MT (and possibly PT) of the new primary cycle between $407-$426, stop above MT (PT) crest, take 1/3 profit when first MT of the cycle forms.
- **Trend & Key Considerations**: Current primary and 50-week cycles are bearish until proven otherwise.

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NASDAQ Critical Reversal Dates

The following Critical Reversal Dates (CRDs) are high-probability market turning points identified through proprietary algorithms by Jonathan Buehler and Wiebke Held, based on the correlation of market and planetary cycles in the NASDAQ for the past 40+ years. The methods to derive the CRDs build upon *The Ultimate Book on Stock Market Timing Volume 3: Geocosmic Correlations to Trading Cycles*, by Raymond Merriman, and have been further enhanced to improve prediction accuracy for the NASDAQ. CRDs are ranked by correlation strength, with three-star CRDs signifying the highest probability for significant cycle crests or troughs to form within three trading days, unless stated otherwise. Super CRD zones indicate the highest probability zones without any orb.

- **March 21-24***** (+/- 3 trading days orb) with a **Super CRD zone of Mar 19-21** (we are here now)
- **April 4-7***** (+/- 3 trading days orb) incl. two level 1 signatures
    - Hence this entire CRD is a Super CRD Zone due to complete orb overlap;
    - Contains a Mars-Uranus and Venus-Uranus Sextile, hence could be a breakout instead of reversal or both
- **April 22***** (+/- 3 trading days orb) with a **Super CRD zone of April 17-23**

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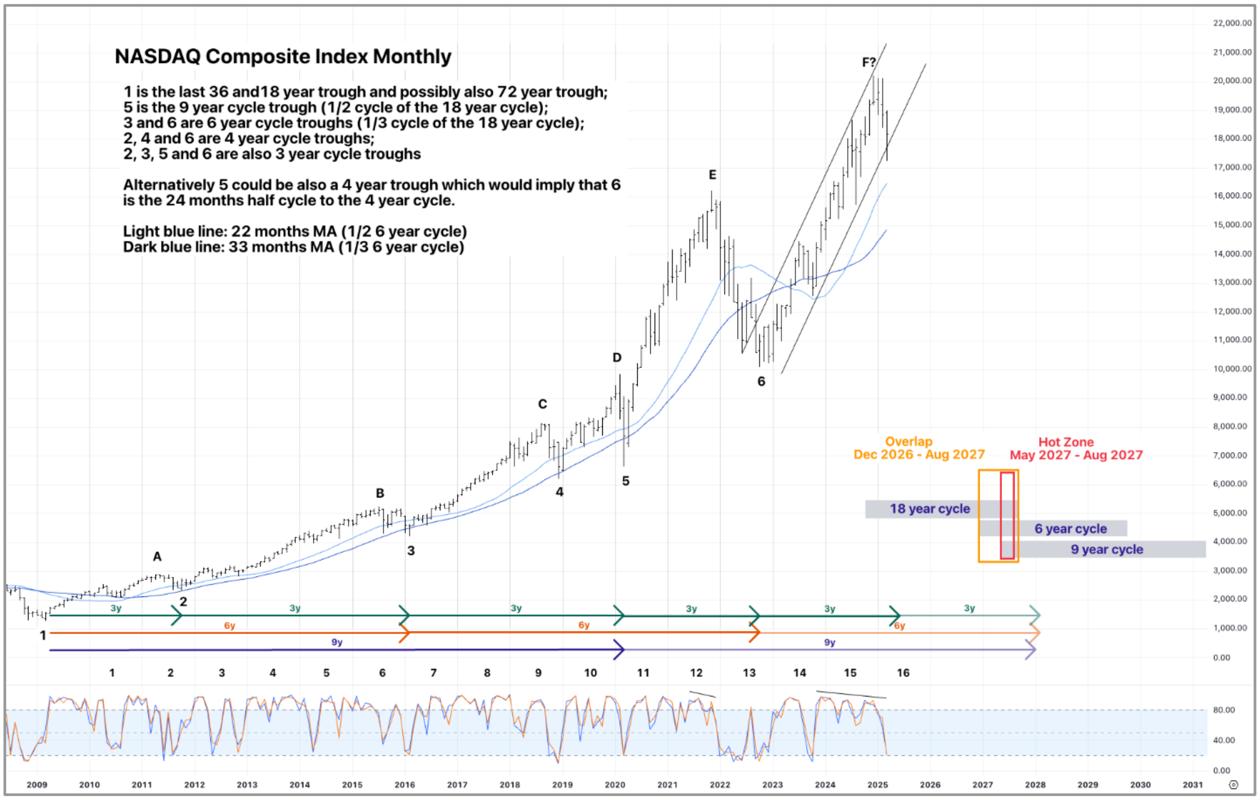
NASDAQ Long-Term Cycles

For the purpose of long-term cycles analysis, this section focuses on the NASDAQ Composite Index (IXIC), since this index has the most historic data available.

Cycle	Last Trough	Progress	Next Due
18-year	March 2009	16 years	10/2024 - 8/2027
9-year	March 2020	5 years	5/2027 - 4/2031
6-year	October 2022	2 years, 5 months	12/2026 - 9/2029

Since the last report, there are no changes in the long-term cycles review for the NASDAQ. The last reports stated "T*he 18-year cycle in the NASDAQ last bottomed in 2009 and is now in its 16th calendar year, with the next trough expected in March 2026 and potentially as early as October 2024 or as late as August 2027. Hence, we are already in the time band for the 18-year cycle. We need to be alert and look for signs that the 18 year cycle is topping out to start a decline into the 18-year cycle trough. However, we need to see the crest first as the market is still making new all-time highs. Looking at the sub-cycles of the 18-year cycle, further upside is still possible. The 9-year half cycle last bottomed in March 2020, diverging from the 4-year cycle low in December 2018. While December 2018 initially seemed ideal for both cycles to bottom together, the March 2020 low aligns more closely with the historical 9-year cycle structure, as the 2018* *decline did not meet typical magnitude thresholds nor touch the 55-month moving average (half the 9-year cycle length). The next 9-year trough is due in May 2029, within a time band of May 2027 to April 2031."*



The current 18-year cycle is unfolding in a combination pattern, with 6-year cycle troughs in 2016, 2022, and another projected between 2026-2029. Late-stage bullish cycles historically retest or exceed prior highs. We are currently seeing signs for the 3-year cycle unfolding, which is the half cycle of the 6-year cycle. After the 3-year cycle trough is confirmed, we can update the time band for the second 3-year cycle within the 6-year cycle and further narrow down the time band for the 6-year cycle.

Once the 18-year cycle crest is in place, a sharp decline is likely. The ideal time for the 18-year cycle trough is between May and August 2027, when the 18-, 9-, and 6- year cycles are expected to align. The 18-year cycle time band falls right into the central orb of the upcoming Saturn-Uranus waning semi-square which is taking place in three passages between April 2027 and January 2028. Our studies show Saturn-Uranus aspects have a very high correlation to long term market cycles in the NASDAQ (C/S value of 10).

Long-Term Trend Analysis

Since the last report, there are no changes in the long-term trend analysis for the NASDAQ. The last report stated "*The basic trend indicator for the 18-year cycle is still bullish as we can observe higher highs and higher lows in its sub-cycles. Hence, the strategy is still to buy any corrective declines and breakouts to new highs after modest declines within the cycle.*"

Since the decline into the 3-year cycle has started, we can see price moving closer towards the 22-month moving average. The moving average trend indicator will be downgraded to bullish/neutral should the price fall below the shorter moving average, and downgraded to neutral if price falls both MAs and the shorter remains above the longer MA. Since we have entered the time band for the 18-year cycle bottom as of October 2024, we will watch any changes in the long-term trend indicator carefully.

Long-Term Price Targets and Technicals

Since the last report, there are no changes in the long-term price targets for the NASDAQ. The last report stated "*In terms of price targets, the 18-year cycle in the NASDAQ Composite Index (IXIC) has historically exhibited an average price increase of 785%, with a range between 376% and 1,489%. Since the March 2009 low, the index has already appreciated over 1,300%, approaching the upper historical boundary. Based on this, a 1,489% increase projects a crest target of $20,514, while the average 9-year half-cycle increase of 211% suggests a target of $20,651.*"

The report went on to state, "*Additionally, the third 6-year cycle phase provides an upper target of $21,814, placing the 18-year cycle crest price target at the upper historical range of between $20,514 and $21,814*" Furthermore, "*The historical average percentage decline for an 18-year cycle trough is 47% with a range of 35-75%. Assuming the crest forms between $20,514 and $21,814, then a 47% decline into the 18-year cycle trough would fall somewhere between $10,872 and $11,561. The 0.5 Fibonacci retracement of the 18-year cycle would be around $10,900 in this case. This price target needs to be updated in future reports once the 18-year cycle crest becomes more apparent.*"

However, price is now breaking below the upward price channel that has been forming since the last 6-year cycle trough in October. Following the bearish oscillator divergence that has been building since mid-2024, the stochastic oscillator now went from overbought back to 20 slightly starting to touch the oversold area. All of these are signs that the decline in the 3-year cycle is underway.

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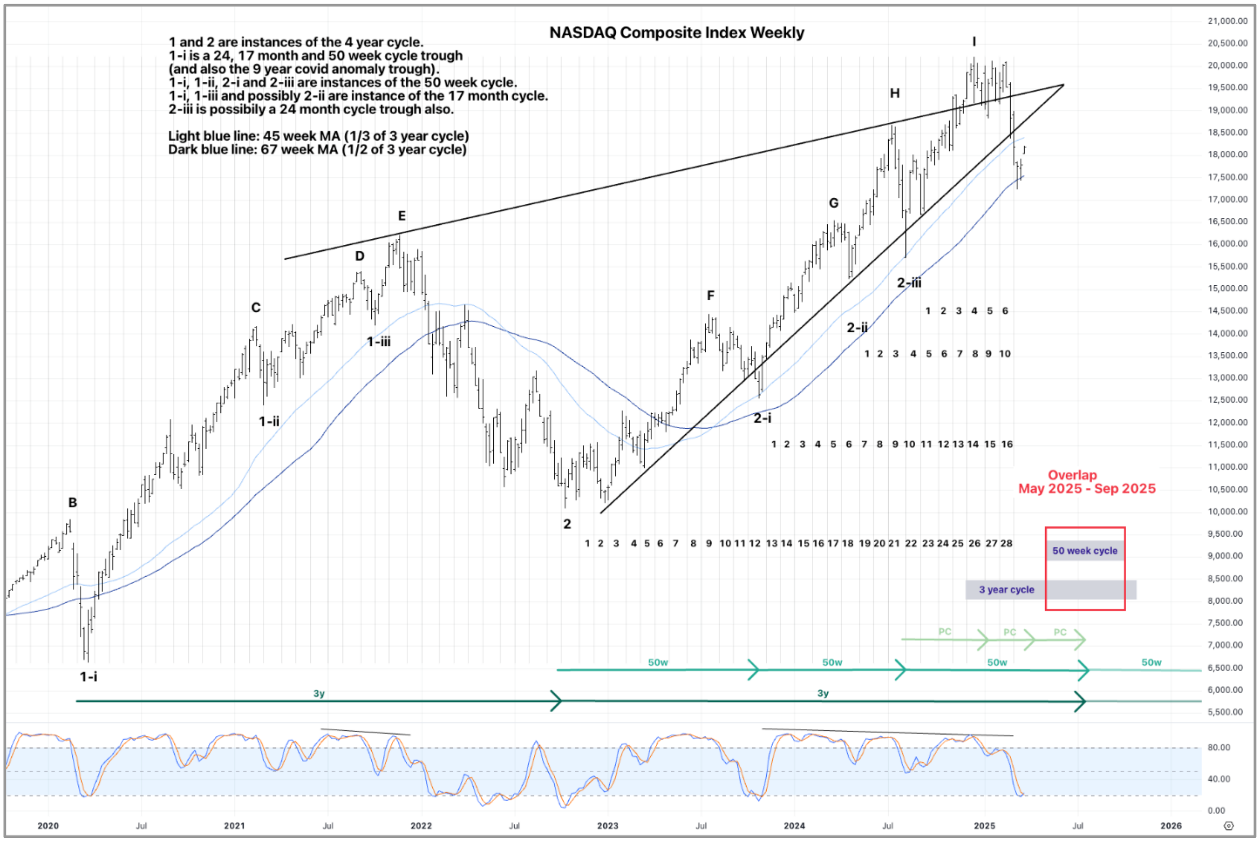
NASDAQ Intermediate-Term Cycles

For the purpose of intermediate-term cycles analysis, this section focuses on the NASDAQ Composite Index (IXIC), since this index has the most historic data available. However, price targets will also be given for the NQ1! continuous futures contract, QQQ and NDX. In the analysis, we are focusing on the dominant cycles unfolding currently, which are the 3-year and 50-week cycles.

Cycle	**Last Trough**	**Progress**	**Next Due**
4-year	October 2022	2 years, 5 months	2/2026 - 6/2027
3-year (dominant)	**October 2022**	**2 years, 5 months**	**12/2024 - 10/2025**
24-month	August 2024 ?	7 months	2/2026 - 9/2026

17-month	April 2024 or August 2024 ?	11 months or 7 months	5/2025 - 12/2025 or 8/2025 - 4/2026
50-week (dominant)	**August 2024**	**31 weeks**	**5/2025 - 9/2025**



The 3-year cycle in the NASDAQ has a mean periodicity of 2.6 years with an orb of 5 months. It last bottomed in October 2022 together with the 6-year cycle. The 3-year cycle is the two-phase sub-cycle of the 6-year cycle as well as the three-phase cycle of the 9-year cycle. October 2022 marked the end of the first of three 3-year cycles in the 9-year cycle. Hence, we are now in the second 3-year cycle of the current 9-year cycle and the first 3-year cycle of the current 6-year cycle. Once this 3-year cycle culminates, we expect one more 3-year cycle to unfold which will then end the current 6-, 9- and 18-year cycles.

Since the last report, the trend in the primary cycle changed from bullish to bearish by taking out the price at the start of the cycle. Hence, we assume the decline into the 3-year cycle trough is underway. The historic average time for the 3-year cycle to reach its crest takes 27 months, followed by an average decline of 6 months. We are now in the 30th month and seeing the decline starting, which is right on time based on the historical data.

Together with the 3-year cycle trough, we will also see the 50-week cycle trough. The current 50-week cycle is due to bottom anytime between May until September 2025. This creates a nice time band overlap giving us a target zone for the 3-year cycle trough from May to September 2025 in which both cycles overlap.

Usually, there are 3 primary cycles within one 50-week cycle, if the 50-week cycle breaks down in a 3-phase pattern. So far this is the assumption. However, I would also like to offer an alternate scenario based on my observations. When we see long primary cycles unfolding, the 50-week cycle can also break down in a 2-phase pattern. That happened in the last 50-week cycle from October 2023 to August 2024, in which the first primary cycle lasted 176 trading days or 25 weeks. Looking at the first primary cycle in the current 50-week cycle, one can notice that it lasted 161 trading days or 23 weeks. This is comparable in length. Hence, we need to be open to the possibility for the 50-week cycle to unfold in a 2-phase pattern again, which means the 3-year cycle trough would already unfold at the end of the current primary cycle. Another reason this might be the case is the steep decline in the first sub-cycle phase in the current primary cycle and the resulting MCP price target for the primary cycle which already fulfills the 3-year price target (see Price Target section for the primary cycle). If this would be the case, then the 3-year cycle trough would fall into May with an orb of late April and mid-June. This period falls right into the early part of our target zone of May through September 2025.

Intermediate-Term Trend Analysis and Technicals

As written in the special update issued on February 28, "*The three-point trend line connecting the previous 3-year cycle and 50-week cycle troughs is strong support for this market. If this trend line is broken, the decline into the 3-year cycle is very likely underway.*" This trend line has now been broken with three weekly closes below in the IXIC and NDX.

Price closed below both moving averages two weeks ago, but closed between the shorter and longer moving average this week, with the shorter still above the longer moving average. Hence, the trend indicator remains in a "neutral" condition. This sequence reflects a stall or reversal in the prior uptrend and a modest price rebound after showing bearish weakness. If the longer MA moves above the shorter MA, the trend indicator will be downgraded to bearish.

Intermediate-Term Geocosmic Considerations

Since the last report, there are no changes in the geocosmic considerations for intermediate-term cycles in the NASDAQ. The last report stated "*There is one significant geocosmic signature cluster in 2025 that overlaps with the 3y and 50w cycle time bands, which is the Jupiter-Saturn waxing square on June 15, 2025 and the Jupiter-Neptune waxing square on June 18, 2025. According to The Ultimate Book on Stock Market Timing Volume 2: Geocosmic Correlations to Investment Cycles by Raymond Merriman, "… the Jupiter-Saturn square historically can be both, a crest and trough with an orb of 7 months. Oftentimes both cycle types form within 3 months. This aspect correlates with cycles of at least a 24-month type or larger" which would fit nicely with the notion of a 3-year cycle unfolding within that time band as well. Moreover, the study shows that "the Jupiter-Neptune square historically correlates to a very uncertain market climate leading to collective hysteria in which prices fall hard. Usually this aspect correlates to at least a 24-month* *cycle or larger within 6 months of the aspect and usually after the aspect has passed." The target zone of May-September 2025 for the 3-year cycle trough falls well within the orbs of both aspects."*

Intermediate-Term Price Targets

We are now calculating the price targets based on the high in the IXIC on December 16, 2024 at $20,204.58, which marks the 3-year cycle (and 50-week cycle) crest, with a triple top on January 24 and February 18, 2025. In the NQ1! the crest occurred on December 17, 2024 at $22,425.75 with a double top on February 18, 2025. In the NDX the crest occurred on February 19th, 2025 at $22,222.61 with a double top on December 16, 2024. In the QQQ the crest occurred on February 19th, 2025 at $540.81 with a double top on December 16th.

Based on these crests, the 50% correction and historical decline price targets have been updated and their overlap zones are the preferred price targets ranges:

- **IXIC:** $14,850.37-$16,002.03
- **NQ1!:** $16,482.93-$17,761.19
- **QQQ:** $397.50-$428.32
- **NDX:** $16,333.62-$17,600.31

Ticker Symbol	50% Correction Price Target	11.8% Fib Range	Lower Fib Range	Upper Fib Range	26.5% Historical Decline	20.8% Historical Decline
IXIC	$15,146.71	+/- 1193.66	$13,953.05	$16,340.36	$14,850.37	$16,002.03
NQ1!	$16,455.25	+/- 1409.04	$15,046.21	$17,864.29	$16,482.93	$17,761.19
QQQ	$397.54	+/- 33.81	$363.72	$431.35	$397.50	$428.32
NDX	$16,331.62	+/- 1390.27	$14,941.35	$17,721.90	$16,333.62	$17,600.31

Investment Strategies

The investment strategies remain the same since the last special update which was issued on February 28. They are re-published here for convenience.

Investors: Look to hedge your long-term positions that you wish to hold through the 3-year cycle at current prices or during the expected relief rally when the next MT or 1/2 PT forms in the primary cycle depending on your risk tolerance. If you wish to reduce your exposure follow the same plan. Just be mindful of the possibility of another decline into a half primary cycle trough before seeing the relief rally, if the low on March 11 in the IXIC and NQ1! (or March 13 in the NDX and QQQ) wasn't already the 1/2 PB. Once the next MT or 1/2 PT forms, hedge (or exit) your long positions with a stop loss slightly above the MT or 1/2 PT. The idea is to take profit on your short positions when the 3-year cycle trough forms and then reverse into long positions with a stop loss slightly below the 3-year cycle trough. If you wish to take profits along the way down, follow the primary cycle analysis for optimized entry/exit setups.

Please note: If we see a decline that is larger than 35%, investors and traders must be alert to the possibility of the 18-year cycle culminating as we are in the time band for this cycle. This is not my bias, as explained in the NASDAQ Long-Term Cycle section. A selloff of that magnitude is more likely to occur in 2026 or 2027. From an investment strategy perspective, investors should buy into the 18-year cycle decline at the 35%, 50% and 75% marks.

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NASDAQ Primary Cycle

For the Primary cycle review the report focuses on the NQ continuous and nearby futures contract, QQQ and NDX as those are the most liquid and commonly traded instruments for the NASDAQ. Please note that we have now switched from the NQH2025 (March) to the NQM2025 (June) futures contract.

Preferred Primary Cycle Labeling

The week of March 24, 2025 begins the 10th week of the current primary cycle as measured from the primary cycle bottom on January 13th at $20,694 in the NQH2025 ($20,922.50 in the NQM2025), $499.70 in the QQQ and $20,538.33 in the NDX. This primary cycle is the second primary cycle in the current 50-week cycle measured from the low on August 5 when the 50-week cycle last bottomed. There are usually 3 primary cycles within a 50-week cycle in the NASDAQ, but sometimes only two if the primary cycles are on the long side. The primary cycle in the NASDAQ has a regular length of 15-21 weeks with a min/max range of 13-26 weeks. The primary cycle trough is next due in May 2025 with an orb from end of April to mid-June.

Since the last report, the current primary cycle has turned bearish. As stated in the special update that was issued on February 28, 2025 to subscribers, "*according to the MMA methodology, when a cycle takes out its starting price, it is rendered bearish. This is what happened on Thursday February 27, 2025, when the NASDAQ Composite Index and the NQ Futures broke below their previous primary cycle troughs on January 13 and closed lower. Unless we see new highs taking out the highs on January 24 in the IXIC, February 18 in the NQ and February 19 in the NDX and QQQ, we are switching our strategies from bullish to bearish.*" This remains valid, although we are witnessing a corrective rally at the moment.

The primary cycle usually unfolds in one of three patterns: a 3-phase pattern (3 major cycle troughs at intervals of 5-8 weeks), a 2-phase pattern (two half-cycles with a half-cycle trough at 9-12 weeks) or a combination of both. Historic data shows that in 23% of the cases a 3-phase pattern unfolds, in 4% a 2-phase pattern unfolds and in 73% of the cases a combination pattern unfolds. Currently, all three scenarios are a possibility. Hence, I will look at each of them in the further analysis focusing on the NQ June contract.

Scenario 1: 3-Phase Pattern

If the current primary cycle breaks down in a 3-Phase pattern, then we saw the first MT (which is also the PT crest of the primary cycle) on February 18 in the NQ June contract at $22,558. On March 11 we saw the subsequent and first MB of this cycle at $19,345.75 in the NQ June contract right in the orb of the March 10 CRD given in the last report. This low was accompanied with bullish oscillator divergence in the CCI as well as a double looping pattern in the stochastics. Both patterns are a technical confirmation for a cycle low. Right in line with the MMA methodology and studies, we are now seeing a corrective rally that can last 1-3 weeks. At the end of this rally the second MT of the primary cycle is expected to form. The price target for the MT is the 25- or 47-day moving average or $20,951.88 with a range of $20,572.83 to $21,330.92, with highest probability where the zone between the 25- and 47-day moving averages overlap with the price target. The MT is then followed by another move down which will very likely take out the current MB to the downside, since the PC has turned bearish. After the second MB has formed we expect one more corrective rally forming the final MT. The subsequent decline will then culminate into the primary cycle trough.

Scenario 2: 2-Phase Pattern

If the current primary cycle breaks down in a 2-Phase pattern, then we saw the first 1/2 primary cycle crest (which is also the PT crest of the primary cycle) on February 18 in the NQ June contract at $22,558. On March 11 we saw the subsequent and first 1/2 primary cycle trough of this cycle at $19,345.75. The 1/2 PB was one week early occurring in week 8 of the primary cycle. 1/2 primary cycles usually unfold between weeks 9 and 12. However, the steep decline from the PT into the low on March 11 would support this scenario, as decline into half primary cycles troughs are usually steeper than declines into major cycle troughs.

Right in line with the MMA methodology and studies, we are now seeing a corrective rally that can last 1-3 weeks. At the end of this rally the second 1/2 PT is expected to form. The price target for the second 1/2 PT is the 25- or 47-day moving average or $20,951.88 with a range of $20,572.83 to $21,330.92, with highest probability where the zone between the 25- and 47- day moving averages overlap with the price target or even exceeding the 47-day moving average. After that, the decline into the primary cycle trough starts. The overlap of the 1/2 primary cycle and primary cycle time bands are weeks 17-20 of the primary cycle. Which would point towards a primary cycle trough unfolding mid-May and beginning of June. Since the first half cycle was on the short side, we do need to consider the second half cycle to be on the longer side, though, as cycles tend to even out their total length to the mean across their sub-cycle phases.

Scenario 3: Combination Pattern
If the current primary cycle breaks down in a combination pattern, we get a mix from scenario 1 and 2. If the MB on March 11 was not a 1/2 PB, we would expect another decline within the 9-12 week half primary cycle time band to occur. If the MB and 1/2 PB both occurred on March 11, then we will likely see a more substantial corrective rally into the upper price targets given above. At the end of the rally the MT and 1/2 PT would then form. Then another decline into the second MB would likely commence, followed by another corrective rally into the third MT of the primary cycle.

Regardless of which scenario unfolds, the ongoing corrective rally and the MT and/or 1/2 PT that will form at the end of this rally, are very likely the last and best chance to hedge long positions and/or sell the market short before the decline into the 3-year cycle commences.

Alternate Primary Cycle Labeling

There is none.

Geocosmic Considerations

The last Tech Report stated "*The period from February 24 until March 10 has back to back CRDs (Feb 24, Feb 28-Mar 3 and Mar 10) with their orb overlapping on February 26-27 and March 5-6. So the entire period (February 17 until March 14) is highlighted by geocosmic activity and overlaps with the cycle time band for the major cycle crest and trough. Hence, the assumption is that we will see both, the major cycle crest and trough within that period. On March 14 Mercury will go retrograde. This is overlapping with the March 10 one-star CRD. The historic data for the NASDAQ shows, that in 94% of the time Mercury going retrograde correlates with a major cycle crest or trough within 10 trading days. This further supports the notion that probabilities are high for a major cycle to unfold during this period.*" The PT occurred on February 18, which was one day outside of the February 24 CRD orb. Not bad. The MB and/or 1/2 PB occurred on March 11, which was right during the March 10 CRD. Bingo! We are now in the orb of the March 21-24 CRD which is in effect until March 27. The market seems to be making a high into this CRD, which could indicate that the second MT and/or 1/2 PT could form at any time now until the end of the week.

If we see a decline into the April 4-7 CRD that is taking out the low on March 11 to the downside, we can assume the market is forming a 1/2 PB and/or a contracted MB, since the first MB was on the longer side occurring in week 8. If we see the market making a high into the April 4-7 CRD instead, we can assume the market is making the second 1/2 PT. Since there are two Uranus aspects occurring in this CRD, we need to be aware of the possibility for this CRD to be a breakout instead of a reversal or both. We could see the market taking out resistance into a new high or support into a new low.

If the market is making a high into the April 22 CRD, then this could be the second 1/2 PT (and maybe also the third MT). If the market is declining into the April 22 CRD, then we could see the second MB forming.

Technical Considerations

On Monday March 24, the market broke out to the upside from the symmetrical triangle that has been forming since the MB formed on March 11 in the NQM2025. This confirms a cycle low has formed and the corrective rally is underway. Keep an eye on stochastics and CCI oscillators for any bearish divergence once the market fulfills the price targets, gets above the upper half of the oscillator scale into the (neutral to oversold) and within a CRD orb, as the next cycle high will likely be accompanied by the indications.

Price Targets

Assuming the current primary cycle made its crest on February 18, 2025 in the NQM2025 at $22,558, on February 19, 2025 in the NDX at $22,222.61 and on February 19, 2025 in the QQQ at $540.81, the updated price targets for a bearish primary cycle trough are based on a historical average decline of 12% in all and 19% for left translated primary cycles.

	Price Target 12%	**Price Target 19%**
NQM2025	$19,851.04	$18,271.98
QQQ	$475.91	$438.06
NDX	$19,555.90	$18,000.31

If the low on March 11 in the NQM2025 was indeed a half primary cycle low, then we can calculate the MCP price target for the second half cycle which will overlap with the primary cycle trough. In this case, the MCP price target for the second half primary cycle is $16,955.50 with a range of $16,294.41 to $17,616.60 in the NQM2025. This would already take us into the 3-year cycle price target and is not my bias, unless the current 50-week cycle unfolds in a 2-phase pattern and we are already in the final primary cycle of the 50-week cycle (see the NASDAQ Intermediate-Term Cycles review section for more details).

Trading Strategies

Investors: Look to hedge your long-term positions that you wish to hold through the 3-year cycle at current price or once the MT formed. If you wish to reduce your exposure in the market sell at current prices or when the next MT forms depending on your risk tolerance.

Position Traders: Are flat or waiting to exit the last long position at the upcoming MT. We advise to stand aside until Mercury Retrograde ends on April 7 to initiate any new positions. Look to go short once the MT formed with a stop loss slightly above the MT or at the PT depending on your risk tolerance. Take 1/3 profits when taking out the previous MB and another 1/3 once the next MB or 1/2 PB forms.

Aggressive Traders: Are long in a trade-off of the MB. Take 1/3 profit at current prices. Raise your stop loss to slightly below the lower upward sloping trend line of the price channel. Take the remaining profit at the upcoming MT at the given price targets. Look to go short once the next MT has formed with a stop loss slightly above the MT or at the PT depending on your risk tolerance.

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Apple (Ticker: AAPL)

Cycle Review and Price Targets

As stated in the special update that was issued on February 28, 2025 to subscribers, "*(Apple) seems to have formed the MT on February 24, right on the February 24 CRD given in the last report. Did not make it to the 25-day moving average but is a nice short trade into the MB for everyone who was able to find an entry. Since this is the third primary cycle in the 50-week cycle, we need to watch closely now for bearish signs. We did not re-test the ATH, so a break below the upward sloping trend line and/or a break of the PB would signal a shift to a bearish trend.*" This was spot on. In fact, Apple did make the MT on February 25, one day after the February 24 CRD. Since then, Apple has taken out the downward sloping trend line and fell below the start of the primary cycle, rendering this primary cycle bearish. This is a confirmation that the trend has changed and the decline in the 50-week cycle is now very likely underway. This also confirms that the February 25 MT is also the PT. Unless the PT is taken out to the upside, we are now switching from bullish to bearish strategies.

We are only in the second 50-week cycle in the current 3-year cycle in Apple, so we are not expecting the 3-year cycle to culminate, yet. However, we must consider the possibility of distortion at the end of cycles, especially when longer cycles are due. The last Tech Report stated, "*The 50-week cycle is due in June 2025 with an orb from April 2025 to August 2025.*" For now, we stay with the notion that the next primary cycle trough will also be a 50-week cycle trough, but not yet the 3-year cycle trough. Primary cycles in Apple have a mean length of 20 weeks with a 3-week orb on either side. Hence, the time band overlap for the trough of the 50-week and primary cycle is May to July 2025. This is the refined target zone for the next 50-week and primary cycle trough. We can also now conclude that the 50-week cycle crest formed on

December 26, 2024 at $260.10. This exceeded the upper price target range of $253.14 that we gave for the 50-week cycle by $7. Very close!

The week of March 24, 2025 begins the 9th week of the current primary cycle as measured from the primary cycle bottom on January 21 at $219.38. The PT formed on February 25 at $250. The first MB of the primary cycle formed on March 13 at $208.42. Both formed during CRDs given in the last report. We are now expecting a corrective rally of 1-3 weeks, and maybe only 3-8 trading days, at which point the second MT of the primary cycle will likely form. The price target for the corrective rally is a retracement back to the 25- or 47-day moving averages or $229.21 with a range of $224.30 to $234.12. Note that a bearish crossover zone has formed on the weekly chart at $227 to $231 which will likely act as resistance. After the MT has formed, we are expecting another decline in the second MB that will take out the first MB to the downside.

The price targets for the 50-week and the updated price targets for a bearish primary cycle trough are (based on a historical average decline of 18% in all and 21% for left translated primary cycles in Apple):

Price Target (50-week)	11.8% Fib Range	Lower Range	Upper Range
$212.09	+/- 22.66	$200.76	$223.42

	Price Target 18%	Price Target 21%
Apple (Primary Cyce)	$205.00	$197.50

Alternate Primary Cycle Labeling

Since the price target of the 50-week cycle has been already fulfilled with the current low on March 13, I would like to offer an alternate labeling for the primary cycle. This labeling is not (yet) my bias, but we have to give some consideration to it based on how the market developed since the last report. In this alternate labeling, the low of November 4 in week 13 is the last PB and the previous primary cycle unfolded in a 2-phase pattern with a 1/2 PT on August 29 and a 1/2 PB on September 16. If this is the case, then the March 13 low was indeed a PB and the week of March 24, 2025 begins the 2nd week of a new primary cycle. In this case, we would expect Apple to rally to new multi week and possibly new ATHs, as we would be in a new 50-week cycle and first phases of new cycle are almost always bullish. A confirmation of this scenario would be if prices take out the February 25 high. This alternate labeling would be negated if Apple does not make new highs and takes out the March 13 low to the downside.

Trading Strategies

For now, we are still switching to bearish strategies until proven otherwise (new high taking out the February 25 high).

Position traders: Stand aside until Mercury Retrograde ends on April 7. If you wish to enter on a position regardless, look to go short on the next MT (price target: $224.30 to $234.12) with a stop loss slightly above the MT crest, depending on your risk tolerance. This is a good opportunity to hedge any long positions or reduce your exposure for the looming 50-week cycle trough, if it didn't happen already on March 13.

Aggressive traders: Go long at current prices or better on a corrective intraday pullback with a stop loss slightly below $208.42. Take profit on a re-test of the 25- or 45-day moving averages or reaching the price target range of $224.30 to $234.12. Then reverse your position to go short at the MT (see position trader strategy).

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Tesla (Ticker: TSLA)

Cycle Review and Price Targets

As stated in the special update that was issued on February 28, 2025 to subscribers, "*(Tesla) is still caught between two potential primary cycle scenarios. If the PB is forming now, then it must form this week (week 17 of the cycle) if we are to see a normal range cycle.*" We did not see a PB form in week 17 of the primary cycle, which started on October 23, 2024. Hence, the alternate scenario that was given in the last Tech report played out and the preferred primary cycle labeling now considers the low on January 2 the last PB at $373.04. The PT occurred on January 17 at $439.74. The primary cycle since appears to be breaking down in a 2-phase pattern, with a 1/2 PB low on February 11 and a 1/2 PT on February 19. Now it looks like the PB occurred on March 11 at $217.02, which was right into the March 10 CRD given in the last report. Moreover, a Lendahl Wiggle on March 18 at $222.28 formed a nice double bottom.

This has been the fourth primary cycle in the 50-week cycle that started on April 22, 2024. Hence, the primary bottom was very likely also a 50-week bottom. The low came in about $35 lower than the given minimum range target of $251.26 for the primary cycle, however the overall decline from the 50-week cycle (December 18, 2024) crest to the bottom precisely fulfilled the expected 55% historical average decline for 50-week cycles in Tesla. Bingo! This was the second 50-week cycle in the current 3-year cycle and possibly the first 50-week cycle in the current 4-year cycle. We expect one more 50-week cycle until the 3-year cycle culminates. That would overlap with a 2-year half-cycle in the 4-year cycle. We will dive more into these scenarios as we get closer to them.

For now, the week of March 24 likely starts the second week of the new 50-week and primary cycle and we have a tremendous investment and trading opportunity at hand. According to MMA methodology, we should now see a bullish primary cycle unfold, as first phases of new cycles are almost always bullish. For confirmation the first thing we need to see is price taking out the upper downward sloping trend line and continuing to trade higher. Starting from week 3 of the cycle, we are in the time band for the first major cycle trough. For the bullish scenario to prevail, the MB should not take out the PB on March 11. If the PB is taken out, we need to reconsider the previous primary cycle labeling.

The preliminary price target for this primary cycle is the 1/2 PT of the previous cycle on February 19 at $367.34 which correlates with the average historical increase of 65% in primary cycles in Tesla. This will be updated as the major cycles unfold.

Trading Strategies

Position Traders: Are flat, having been stopped out on both, the preferred and the alternate scenario trade. We advise to stand aside until Mercury Retrograde ends on April 7. If you wish to enter on a position regardless, look to go long at current prices with a stop loss slightly below the PB. Look to exit the first 1/3 of your position on a touch of the 25-day moving average or re-test of the upper downward sloping trend line. There will be resistance at this point and the first MT of the cycle could form there. When that happens, we will likely see the decline into the first MB starting. Buy back (or enter) at the MB as long as it does not break below the PB.

Aggressive Traders: Same as position traders. Additionally, you can consider a short trade if price gets rejected at the 25-day moving average or re-test of the upper downward sloping trend line and the first MT forms. Place your stop loss slightly above the MT and take profit on a .382 or .5 Fib Retracement. Then go long as described above for position traders.

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Google (Ticker: GOOGL)

Cycle Review and Price Targets

As stated in the special update that was issued on February 28, 2025 to subscribers, "*(Google) has not formed the PB yet and, from a cycles studies perspective, it still has 4 weeks time to do so. Is at risk to turn bearish as price is approaching the previous PB levels.*" Google has indeed taken out the low of the start of the cycle and hence, the primary cycle is rendered bearish. It seems that the PB has formed as of March 18 at $156.72 right within the orb of the March 21-24 CRD given in the last report. The decline into the PB was severe with 25% from the top on February 4. This would already fulfill the expected 20-30% this year into a 50-week cycle trough. From a market cycles perspective this is a conundrum, as this was only the second primary cycle in the current 50-week cycle, albeit a long one being at the end of the normal range with 17 weeks (normal range: 12-18 weeks). This leaves the question, if we just witnessed cycle distortion, in which case the 50-week cycle has formed at the end of the second primary cycle or if we will see one more bearish primary cycle making a double bottom or pushing price lower toward the historical maximum range of a 30% decline making a double bottom to the 4-year cycle trough on September 9, 2024 at $148.20.

In the case of cycle distortion, the week of March 24 starts the first week of the new 50-week and primary cycle and we have a tremendous investment and trading opportunity at hand. According to MMA methodology, we should now see a bullish primary cycle unfold, as first phases of new cycles are almost always bullish. For confirmation, the first thing we need to see is price taking out the downward sloping trend line and continuing to trade higher. Starting from week 4 of the cycle, we must then be alert to the major cycle unfolding. For the bullish scenario to prevail, the MB should not take out the PB on March 18. If the PB is taken out, the bullish scenario becomes invalid.

In the bearish scenario (my bias for now until proven otherwise), the week of March 24 starts the first week of the new primary cycle. As per the MMA methodology and studies, we expect to see a corrective rally of 1-3 weeks, and maybe only 3-8 trading days, at which point the first MT of the primary cycle forms. Depending on the strength of the retracement, the next price targets for the MT are a touch of the 25-day moving average and the weekly bearish crossover zone at $169 or a touch of the 47-day moving average and $181.89 with a range of 175.95 to 187.82. Starting from week 4 of the cycle, we must then be alert to the major cycle unfolding. For the bearish scenario to prevail, we will want to see the MB at least test or better take out the PB from March 18. If the MB does not take out the PB, then the second MB must take out the PB to the down side for the bearish scenario to stay valid.

Trading Strategies

For now, we are still switching to bearish strategies until proven otherwise (bullish primary cycle developing and not falling below March 18 PB).

Position Traders: Are flat, having been stopped out after probing the long side early during the prolonged decline into the PB. We now advise to stand aside until Mercury Retrograde ends on April 7. If you wish to enter on a position regardless, look to go short when the first MT of the primary cycle unfolds in the next 1-3 weeks at the price targets given above. Set the stop loss slightly above the MT crest and take 1/3 profit on a re-test or break below the PB.

Aggressive Traders: Are flat, having been stopped out after probing the long side during the decline into the PB. Look to go long at current prices or a re-test of the PB low. Put a stop loss slightly below the PB. Take the first 1/3 profit on a re-test of the downward sloping trend line as it will act as resistance. Take full profit on a touch of the 25-day moving average and the weekly bearish crossover zone at $169 or a touch of the 47-day moving average and $181.89 with a range of 175.95 to 187.82 depending on how strong the retracement is. Then reverse to a short position when the MT has formed. Set the stop loss slightly above the MT crest and take 1/3 profit on a re-test or break below the PB and full profit when the first MB of the primary cycles forms in weeks 4 to 6.

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Nvidia (Ticker: NVDA)

Cycle Review and Price Targets

As stated in the special update that was issued on February 28, 2025 to subscribers, "*(Nvidia) formed an MT on February 18 which was one day out of the February 24 CRD orb. This was a stellar short trade off the levels given in the last tech report. Bearish trend stays intact. Expect lower prices taking out the previous MB.*" Since the special update, Nvidia has indeed taken out the previous MB and formed the second MB of the primary cycle on March 11 at $104.77.

The week of March 24 starts the 14th week of the current primary cycle. We are currently seeing another retracement rally into the third MT of the primary cycle, if it did not already happen on March 17 at $122.89 just one day outside the March 21-24 CRD given in the last report. If this is the case, the MCP price target for the PB is $84.22 with a range of $77.23 to $91.21. If it has not happened yet, look for a re-test of the downward sloping trend line from where the final decline into the PB likely starts. If this is the case, the price target for the PB is roughly $89.33 with a range of $82.95 to $95.71.

This scenario would be negated if Nvidia started to trade above the downward sloping trend line in which case we need to consider the possibility of the March 11 low being a PB as it happened in week 12 within the time band for a PB. In this alternate scenario, the week of March 24 starts the 2nd week of a new primary cycle, which would be the second primary cycle in the current 50-week cycle. According to MMA methodology, we should then see a 1-3 rally to the 47-day moving average or the downward sloping trend line or even beyond, as first phases of new cycles are almost always bullish. We still expect a bearish PC to unfold though, since the previous primary cycle has turned bearish and we are likely still in the decline into the 3-year cycle. Our target zones for the 3-year and 50-week cycles remain the same as stated in the last Tech Report, “The 3-year cycle is next due in December 2025 with an orb between June 2025 and June 2026. The 50-week cycle is next due in May 2025 with an orb of March to June 2025 which should overlap with the 3-year cycle as historic data shows an average of three 50-week cycles within one 3-year cycle. The overlap of both cycle time bands is June 2025. Historically, the average price decline into a 50-week cycle is 39% and a 3-year cycle is 55%. So we are expecting a 39-55% decline around June of this year.” The decline so far was 31%, leaving still room to go lower. Assuming the 3-year cycle crest happened on January 7, 2025 at $153.13, the price target for the 3-year cycle trough still remains at:

Price Target (3-year)	11.8% Fib Range	Lower Range	Upper Range
$81.97	+/- 33.59	$65.18	$98.76

Trading Strategies

Position Traders: Are short having exited 2/3 of the position for a nice profit. Lower the stop loss to 130 +/- 3. Take the final 1/3 profit when the PB unfolds at the price targets given above. We advise to not initiate new positions until Mercury Retrograde ends on April 7. If you wish to enter on a position regardless, you can add onto your short position at current prices or on a re-test of the downward sloping trend line at the price levels given above. Make sure to set appropriate stop losses slightly above the most recent MT crests. Take 1/3 profit of the added short position on a break below the previous MB on March 11. Take full profit when the PB unfolds at the price targets given above.

Aggressive Traders: Have exited the short trade for an excellent profit and are now long. If not already done, take 2/3 profit at current price levels and the remaining 1/3 on a re-test of the downward sloping trend line. Raise the stop loss to slightly below the most recent low on March 18. Then go short either at current price levels or on a re-test of the downward sloping trend line. Make sure to set appropriate stop losses slightly above the most recent MT crests. Take 1/3 profit of the added short position on a break below the previous MB on March 11. Take full profit when the PB unfolds at the price targets given above.

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Microsoft (Ticker: MSFT)

Cycle Review and Price Targets

As stated in the special update that was issued on February 28, 2025 to subscribers, "*(Microsoft) has not formed the PB yet and still has 3 more weeks to do so in a normal cycle range. By breaking below the previous PB the current PB is rendered bearish. Once PB is in, expect a 2-5 week corrective rally and another bearish PC to unfold.*" It looks like Microsoft indeed formed its primary cycle trough within this time frame on March 11 at $376.91 right within the orb of the March 10 CRD given in the last report and accompanied by a double looping pattern in the stochastic oscillator. Pride did not only take out the previous PB, but also the start of the current 50-week cycle, rendering the entire 50-week cycle bearish. Hence, the outlook is still the same, we expect another bearish primary cycle to unfold which will likely overlap with the 50-week and 3-year cycle trough. The price targets for 3-year cycle trough remain unchanged:

Price Target (3-year)	**11.8% Fib Range**	**Lower Range**	**Upper Range**
$340.89	+/- 60.16	$310.81	$370.97

Assuming the PB came in on March 11, the week of March 24 starts the 2nd week of the new primary cycle. In the short term, we expect a retracement rally into the first MT (and likely PT) of the new primary cycle with a price target of $416.54 and with a range of $407.18 to $425.89, which would be between the 47-day moving average and the upper downward sloping trend line. We then enter the time band for the first MB in weeks 5 to 7 of the primary cycle.

If price starts to close above the upper downward sloping trend line, and prices remain above the trend line, then we need to consider that the 3-year cycle trough has formed and switch to bullish strategies. New highs above the 1/2 PT on February 28, 2025 and PT on December 12, 2024 would further strengthen the bullish case. This is not my bias, though.

Trading Strategies

Position Traders: Are flat, having been stopped out after probing the long side early during the prolonged decline into the PB. We advise to not initiate new positions now until Mercury Retrograde ends on April 7. If you wish to enter on a position regardless, go short once the first MT (and most likely PT) of the new primary cycle forms at the given price targets above and with a stop loss slightly above the MT crest. Take 1/3 profit when the first MB of the primary cycle forms.

Aggressive Traders: Are flat, having been stopped out after probing the long side early during the prolonged decline into the PB. Go long at current price levels or a re-test of the PB or double bottom. Take 1/3 profit on a break above the 25-day moving average and another 1/3 on a break above the 45-day moving average. Take the 1/3 upon reaching the price target given above or a touch of the upper downward sloping trend line. Once the MT (and most likely PT) of the new primary cycle forms, go short with a stop loss slightly above the crest. Take 1/3 profit on a close below the moving average and another 2/3 when the first MB of the primary cycle forms.

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FINANCIAL MARKET COMMENTARY

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