

[Xenia/KGBgirlMARKETSWave Alert U.S. Indices \(Swing\)](#)

May 1 06:02:40

RUT/RTY - very big picture (2-week chart), decline off 2018 high now has me favor RUT to have completed the entire structure off 2009 low (labeled as primary), with RUT in the early stages of a larger decline. That said, for as long as it's holding over 1100, there is some potential that this rally will subdivide with one more high, under the Alt count. Below 1100, next support zone is 829-979; ultimately, potential for a deep re-test of 2009 low (343) exists.

Moving on to the daily chart, an impulse developed off the December low, and with RUT reaching 1586 resistance, it's now reasonably probable that December low was all of (4), with such potential having good odds for as long as RUT is holding 61.8% retrace of the rally off December low (solid green fibs are tentative retrace fibs). Below it, I will favor the primary count, where decline is circle-b of B, with another push to re-test prior high remaining in circle-c.

At a smaller degree (RUT intraday chart), primary count is unchanged - RUT is now completing wave (v) of circle-a/1, with this wave ideally not exceeding 1618 (resistance raised slightly to accommodate this week's action). Subsequent reversal below 1554 would then be needed for earliest indication of completion, with confirmation below 1494. Conversely, holding over 1554, AND proceeding over 1613, would open up potential to the Alt count, with such potential becoming likely over 1649.

Zooming in further yet (RTY chart), Monday's high came a fraction of a point lower than ideal target, and was followed by a strong reversal yesterday. That said, decline held over the 1556.7 level needed to favor completion of upside, and structure of the decline is best viewed as three waves down, offering no insight into whether upside completed. Ideally, a minor new high over 1607.6 will be seen to complete a diagonal off April 25 low, and with it, open up potential to a larger degree top. Topping perspective remains for as long as RTY doesn't exceed 1622.5; over this level will open up potential to acceleration higher, though to confirm acceleration, RTY needs over 1653.5.



