

[Print this Article](#)

[\[Close Window\]](#)

BIOTECH SECTOR intraday REVERSAL ALERT...

originally published February 3rd, 2016

We are seeing very bullish action across the board, apart from the dollar of course. The dollar C-wave smash has started, as predicted on the site. While this initially knocked the stockmarket down, the penny slowly dropped that that a falling dollar is actually good for many companies, and thus stocks. So the S&P500 index is looking very good at this time, with a big reversal hammer on its chart.

We have expected the Biotech sector to turn up for a relief rally for some time, but its downtrend has stubbornly persisted, despite the market as a whole taking a turn for the better. Now, however, it is at last showing firm evidence that it is about to advance, which we will now quickly review on the charts, as the goal is to get this up on the site ASAP so that those of you minded to buy the sector can do so before the close, at the favorable prices that now exist. We bought LABU too early so I understand that some of you on sitting on losses in that, but the way things look those losses should be made good soon, and those of you who didn't buy this sector earlier can do so at better prices now. Our aim to capitalize on a significant rally before the entire market tops out and turns lower again later. With time of the essence, the charts below are not annotated, and will be later, using charts with closing prices.

Firat, we see that sector proxy IBB is making a fine Bull Hammer / Dragonfly Doji today, signaling a reversal...



Next we see that a big bearish Shooting Star has appeared on the chart for twice leveraged sector bear ETF, BIS, another sign that the sector should rally...



Finally, 3 times leveraged LABU, which is the one that interests us most, is putting in what approximates to a Bull Hammer, after its savage decline of the past 5 weeks that caused it to lose two-thirds of its value. This could make big gains in coming weeks if the sector turns up as expected.



The reason for getting this up as fast as possible with an interval before today's close is to enable those of you who are interested to take positions before today's close, as prices could jump as soon as tomorrow morning.

LABU is the one to go for.

End of update.

Posted at 3.30 pm EST on 3rd February 16.