

# My Opinion on the Markets: 28 Sept. 2025

by Stephen R. Renfrow

- Is the Top in for the Indices?
- Is the Ride over for Financials / High Dividend Stocks?
- Can Gold & Silver go higher?
- What's the Story in Grains?
- Will BRICS nations put the squeeze on U.S. Oil?
- What's the Hulla-Baloo over Tariffs?

## INDICES:

Chart courtesy of Finviz.com

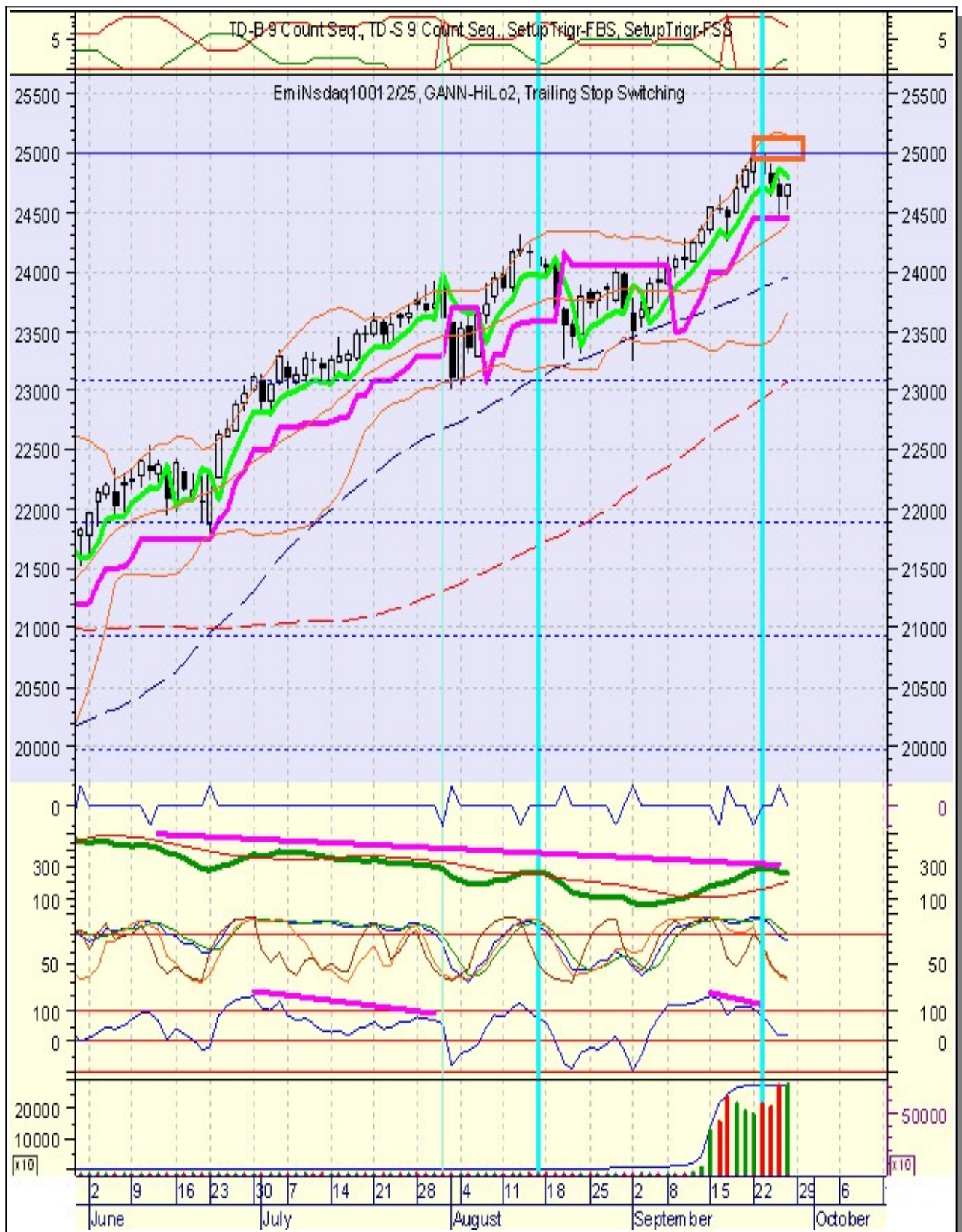


Weekly Charts of major Indexes

My 3<sup>rd</sup> Price Count of 6715 was Hit in the S&P 500 (Dec.25 contract) reaching a High of 6756 on 22 Sept. 2025. After Divergence with the CCI, I had a MSS (major sell signal) on 9/23 at 6700. It must stay above my TSS (trailing stop switch) at 6640 to remain Bullish – Else – it will turn Bearish. Next downside TRGT (target) would be the 50MA at 6524 +/- then the 100MA at 6350 +/-, while the Wkly 50MA is 6100 approx.

All the major indices look as though they could use a break. Since their meteoric rise after the Tariff media scare caused the markets to slide from their Feb. 2025 highs down to their lows in April. Seasonally speaking, that happens this time of year anyway Sept. – Oct.

Personally I have exited our Mutual Funds positions pending this downturn in the markets, expecting to Buy back after this period when the charts breakout of OST (oversold territory). Right now, they are breaking down out of OBT (overbought territory). Is this where you want to Buy?



**Daily Chart of NASDAQ, courtesy of Stephen Renfrow**

The above is my Chart of the NASDAQ Dec. 2025 futures contract. While it takes a millionaire to trade it, I just follow it to time my ETF (exchange traded fund) strategies. Notice the 2 Big Blue vertical lines which is a mSS and MSS (minor and major Sell Signal). Note also my

TRGT of 25,000 (orange rectangle) was Hit. And the Pink lines in the lower indicators showing Divergence (meaning a reversal is eminent) and especially in the MACD since June.

In fact, take a look at the next chart that is 3X Short FANG<sup>1</sup> and innovation stocks as this ETF will go up when those markets go down!



**Weekly Chart of BERZ ETF**

Normally when these ETFs get this low, the institution (usually a bank, in this case Montreal Bank of Canada) will announce and commence a split. Sometimes 5 to 1 or 10 to 1. MicroSectors to date (26 Sept. 2015) has not done so. This tells me they expect it to start climbing any day now. And as you can see its been riding in OST for months! And the MACD (top of the 3 bottom indicators) is in Divergence meaning a Reversal is eminent. In addition, my scan of BUY / SELL candidates based on MACD & CCI Divergence shows a number of ETFs like this that are in OST, with Divergence and even Crossovers out of OST. Such as DXD, DOG, TZA, REW, SDEM, etc.

What could account for this? While the economy seems to be doing good since Pres. Trump was elected, markets around the world are jittery! Wars breaking out and China continues its

<sup>1</sup> FANG = Facebook, Apple, Netflix, Google.

campaign of World takeover via its Communist Agenda and War against the U.S. The Agenda includes all the BRICS nations takedown of America – its hegemony and US. Dollar dominance of world currencies.

### Financials and High Dividend Stocks:

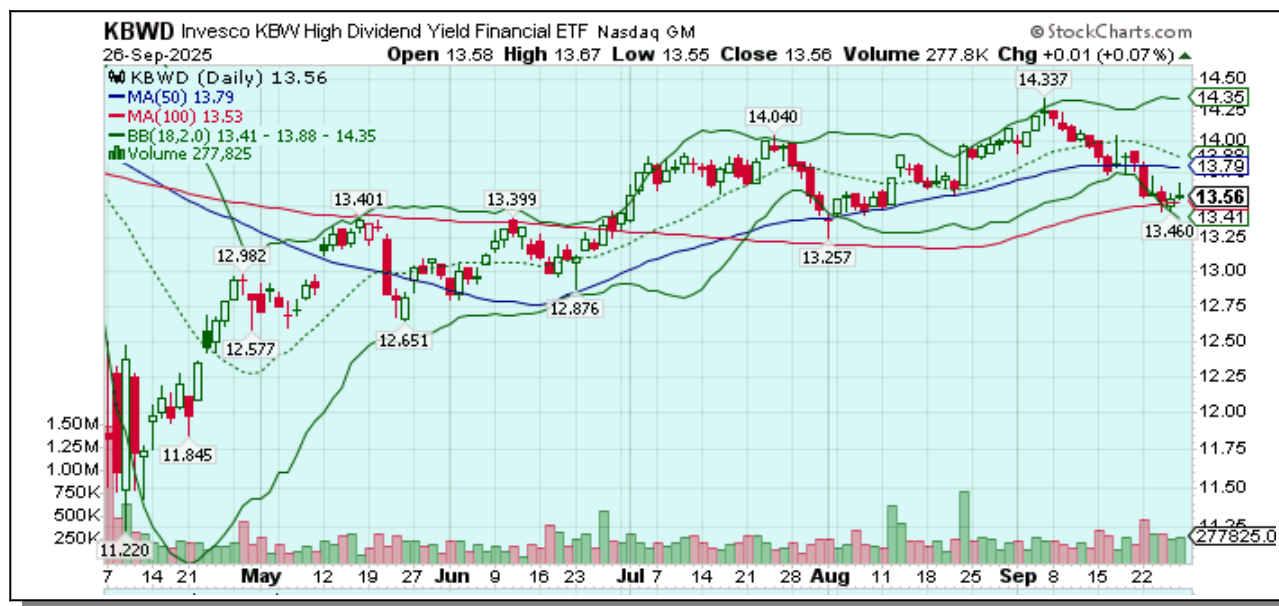


Chart courtesy of StockCharts.com

In the chart above we can see a decisive downturn in the first week of Sept. This Invesco ETF is invested in High Dividend Financials and potentially has much more downside coming. In fact the recent high at 14.33 did not exceed the previous high in Feb. of 14.54 prior to the previously stated decline into April where it reached a low of 11.20. When it Breaks below the 100MA (red line), look out below!

### Precious Metals – Gold & Silver:



Monthly Charts of Gold and Silver Futures

All the commotion on the global scene has investors nervous ... and for good reason. This is certainly reflected in the Gold and Silver markets which have experienced an exponential rise since 2023. The inflation tensions keep rising as smart investors know the real condition of the global landscape. Moreover, they are catching on to the fact that Banks are gobbling up Gold all the while they say they are not. Whistle-blowers have stated the Banks sold Metals Short to drive prices down



so they could buy, while mass mind manipulating the public that everything is OK. Since London's exposure of manipulating the market investors are finally waking up. And now the Banks are unwinding their Short positions (ie. buying) which drives these markets up. This is making everyone scramble to get the real stuff, precious metals, and not the fake stuff – digital currency – which is pie in the sky metaphysical flim flam! Albeit ... a SCAM. Not bragging, but we bought our Silver at \$13/oz. You can see on the chart above, it is quickly approaching my TRGT of \$50/oz.

**Dec. 2025 Daily Chart of Gold, courtesy of Stephen Renfrow**



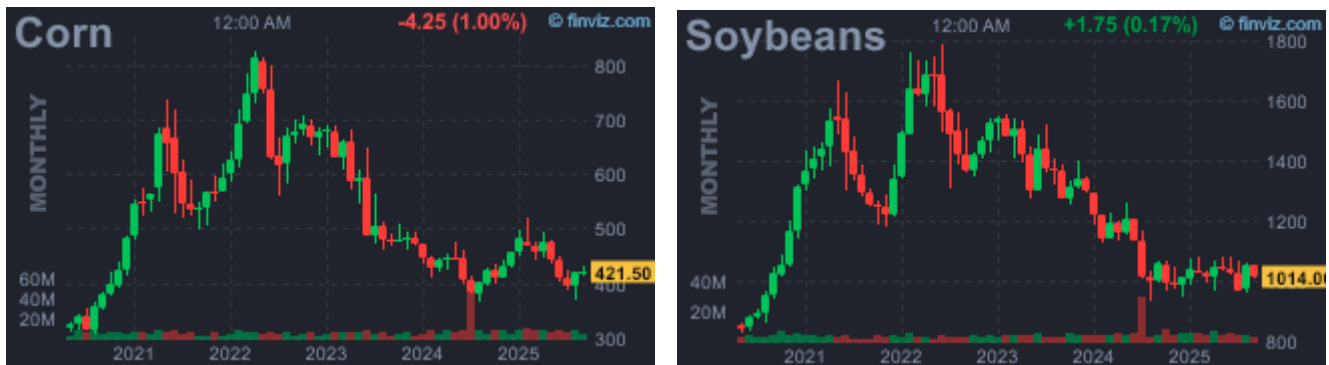
I include above my chart of Dec. 2025 Gold futures contract. You can see by the Yellow Line, which is my MBS (major Buy Signal) I anticipated a rise to \$4000 in Gold on a Break Out of the Wedge Pattern. Note also the pink line on the CCI (bottom indicator) which is Divergence – meaning a reversal is eminent. Therefore I expect a Pull Back, but the upside TRGT is still intact at \$4000/oz. Note also my Trailing Stop (pink line on chart), the 50MA (blue) and 100MA (red).

In 2020, people were saying ... “No Way”.

Believe me now?

## GRAINS:

Charts courtesy of Finviz.com



**Monthly Charts of Corn and Soybeans**

Recent bounce off the Lows confirms a new wave higher for Grains. There are number of reasons for this momentum, some behind the scenes, some known and some unknown by the general population.

Global politics is playing havoc in the grain markets, as the U.S. seeks buyers due to the BRICS nations gaining the upper hand by avoiding U.S. agriculture. As I’ve written many times on my website, NMT-PSP.com, they wish to crash the U.S. due to the CIA murdering heads of state and installing puppet governments that will only play ball with the U.S. hegemony. Moreover, to destroy the monopoly the Federal Reserve Corp. has over world markets via the U.S. Dollar as the Reserve Currency which is backed by nothing since removal of precious metals backing (*defined in the U.S. Constitution*) during the Nixon era, and therefore global politics.

In fact, a recent article “[Argentine Crisis Creates China Soybean Buying Spree](#)”, dated 27 Sept. 2025, on Barchart.com by Brady Sidwell (commodity futures broker and principal of Sidwell Strategies), wherein he stated the following.

*“Amid low commodity prices while input prices remain historically high, more questions are being asked about the structure of the input segment of the supply chain that is dominated by conglomerates that have monopolized much of the seed, chemical and fertilizer product segments through acquisition over the decades. I suspect we will see more on this in the coming months and years. This question is much like the issue of consolidation of meat packers in the livestock complex. While scale is critical especially when it comes to commodity products, the lack of competition in grain handling and meat processing is becoming an issue.”*

There are many factors that will probably lead to food shortages. Including an extinction of global bee population in recent years. A 2021 study analyzing over a century of data found that the number of bee species worldwide declined steeply after the 1990s, shrinking by a quarter between 2006 and 2015 compared to pre-1990 levels. In North America native species have seen decreases of up to 93% over the last 2 decades, and the rusty patched bumble bee is listed as extinct.<sup>2</sup>

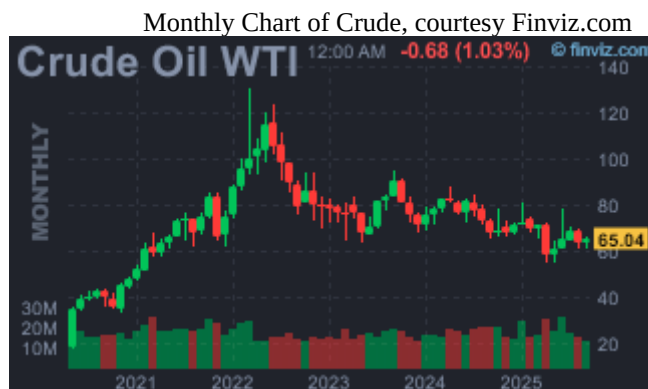
I believe this is caused primarily by dumbass mad scientists and their Climate Control initiatives via Chemtrails. See Dane Wiggenton's website, GeoEngineeringWatch.org, for disturbing details, and watch the videos. The real question is ... who allowed them to do this to our planet?

This die-off of our essential pollinators is having a devastating affect as they produce food for wildlife, maintain soil health, help keep water clean, help pollinate more than 130 types of fruit, nuts, and vegetables. Kansas had the highest average quarterly colony loss rate between 2015 and 2022, losing one-fifth of state honey bee colonies each season. New Mexico and Arizona followed at 18% average quarterly losses over the same period.<sup>3</sup> In March this year, Washington State University entomologists announced that commercial honey bee colony losses are projected to reach between 60% and 70% in 2025.<sup>4</sup>

## CRUDE OIL:

In looking at Crude's Monthly Chart we can see it has been declining since the High in 2022. While I don't see it going any lower, investors would be hard pressed to say its going higher. Many countries are buying Crude from other countries besides the U.S.

Again, the BRICS nations are the culprits. But I believe rightly so. Do we really need to sell our Oil? Don't we need it for National Security reasons?



As I write this, IRAN announced they will increase oil production. They've also discovered approx. 10 Trillion cubic feet of Natural Gas. This will lower energy prices. Don't we need to replenish our Strategic Reserves that Joe Biden sold off? It would be a good thing if the U.S. Government could replenish our Reserves with the lowest price possible ... Right?!?!?

## SPLITS:

Earlier I mentioned ETF Splits. ETF = Exchange Traded Fund. Direxion is a Big ETF company. In August 2025 it announced a number of splits.<sup>5</sup> Including NVDD; EDZ. FAZ; LABD; SPXS that would Reverse Split 1 for 10, effective 26 Sept. 2025. These were BEAR 3X shares in NVDA, Emerging Mrkts, Financial, S&P Biotech and S&P 500. However, they have yet to announce a Split for TZA - 3X Bear Small Cap Shares.

2 [www.sciencedirect.com/science/article/pii/S2590332220306515](https://www.sciencedirect.com/science/article/pii/S2590332220306515)

3 [www.usafacts.org/articles/what-is-the-loss-of-bees-costing-the-us/](https://www.usafacts.org/articles/what-is-the-loss-of-bees-costing-the-us/)

4 [www.nbcnews.com/news/us-news/scientists-warn-severe-honey-bee-losses-2025-rcna198141](https://www.nbcnews.com/news/us-news/scientists-warn-severe-honey-bee-losses-2025-rcna198141)

5 [www.direxion.com/press-release/direxion-announces-reverse-split-nvdd-edz-faz-labd-spxs](https://www.direxion.com/press-release/direxion-announces-reverse-split-nvdd-edz-faz-labd-spxs)

This of course dilutes your shares if you bought any. To me, it is a tell – tale sign of much bigger moves anticipated. Because they must leave room for more downside, as they can't go below Zero. So if something is trading at say \$3 or \$5, a 1 for 10 Split would raise the price to \$30 or \$50.

### Effect on Small Cap Stocks:

You can see the ETF - **TZA** (3 times Short Small Cap stocks) on the next page. It has also recently Broke-out of OST after Divergence in the Stochastic Oscillator (2<sup>nd</sup> from bottom indicator). In fact, I have a MBS on 9/25. It will be confirmed on a Break above my Trailing Stop at 8.81. The 50MA will provide some initial Resistance above that, then the 100MA. Seasonally it is up this time of year, as the indexes in general are down as previously outlined. Will this happen? Only time will tell.



Chart courtesy of StockCharts.com



## **Tariffs:**

As for tariffs, it depends on which side of the fence you are on! But here is a good quote;

*“for economic efficiency, free trade is often the best policy, however levying a tariff is often second best.”<sup>6</sup>*

There is much info written about tariffs at the Wikipedia link in the footnote below. But the real reason Pres. Trump has done so, remains a mystery to most. His Trump Card is the Mrkt. Surprise!

## **Market Surprise:**

Trump’s Senate Bill 1582, to bring “Project Yorktown” into full spectrum dominance, is set to make the U.S. Dollar great again. This project is also set to bring in \$4 Trillion of capital injected into a key sector of the market. In fact, 102 House Democrats broke rank to support Pres. Trump’s bill. This “Project Yorktown” will go into effect on Tuesday 21<sup>st</sup> of October 2025.

There are many things in the pipeline that can turn the whole world upside down and inside out ... for the good! But there are also malevolent forces opposed. The BIG question is – who will win out? Will the people wake up and demand what is good for mankind and our environment? Or will they be lazy and wait for what happens to them, for better or worse?

**Disclaimer:** the author is not a CTA/advisor, and this document is only an expression (protected by 1<sup>st</sup> Amendment) of his opinion on the markets. This is not a suggestion or solicitation to buy or sell any security. That is your own domain, responsibility and decision based on your own analysis.

Stephen R. Renfrow(c) JD, Sui Juris, SPC

a State National of a once great republic, these united States of America, a free sovereign Citizen documented via UCC-1 filed as public record in State and national archives.

All Rights Reserved, any unauthorized use of said name is strictly prohibited and carries stiff fines for commercial use thereof.

Without Prejudice, UCC-1.201

Without Recourse, UCC-3.401

All Rights Reserved UCC-1.308

SRR/arr

---

6 [www.en.wikipedia.org/wiki/Tariff](http://www.en.wikipedia.org/wiki/Tariff) (under Optimal Tariff)