



**Stratos S&P 500
Market Analysis**

**Primary Target:
7348**

**Today's S&P Level:
7064**

**Recent Intermediate
Target:
7056**

**Initial Support:
6835**

**Intermediate
Support:
6556**

**Primary Support:
6275**

**Base Camp:
6015**

**Line in the Sand:
5792**

April 21st, 2026

**WEEKEND AT
BERNARD'S**



**Surprise, Surprise, U.S.
Stocks Are on Their Highs**

Just like I thought, from my March Blog, "Will a New War Lift U.S. Stocks to New Highs?", and the answer? Yes. With the S&P 500 (7064) near all-time highs, Stratos Investments continues to expect one more step higher over the next few months, testing my Primary Target of 7348. Last month when the S&P was at my Initial Support level of 6701, I forecasted the possibility that the S&P would test my Intermediate Support level of 6401, which took place on March 30th, when the S&P closed at 6343. Since then, U.S. stocks have moved straight up and I continue to be optimistic for the next few months. Earnings continue to support the momentum that the Big Beautiful Bill has created for the short-term. As I stated in last month's blog, "I have not changed my opinion on upside momentum in face of a new war".

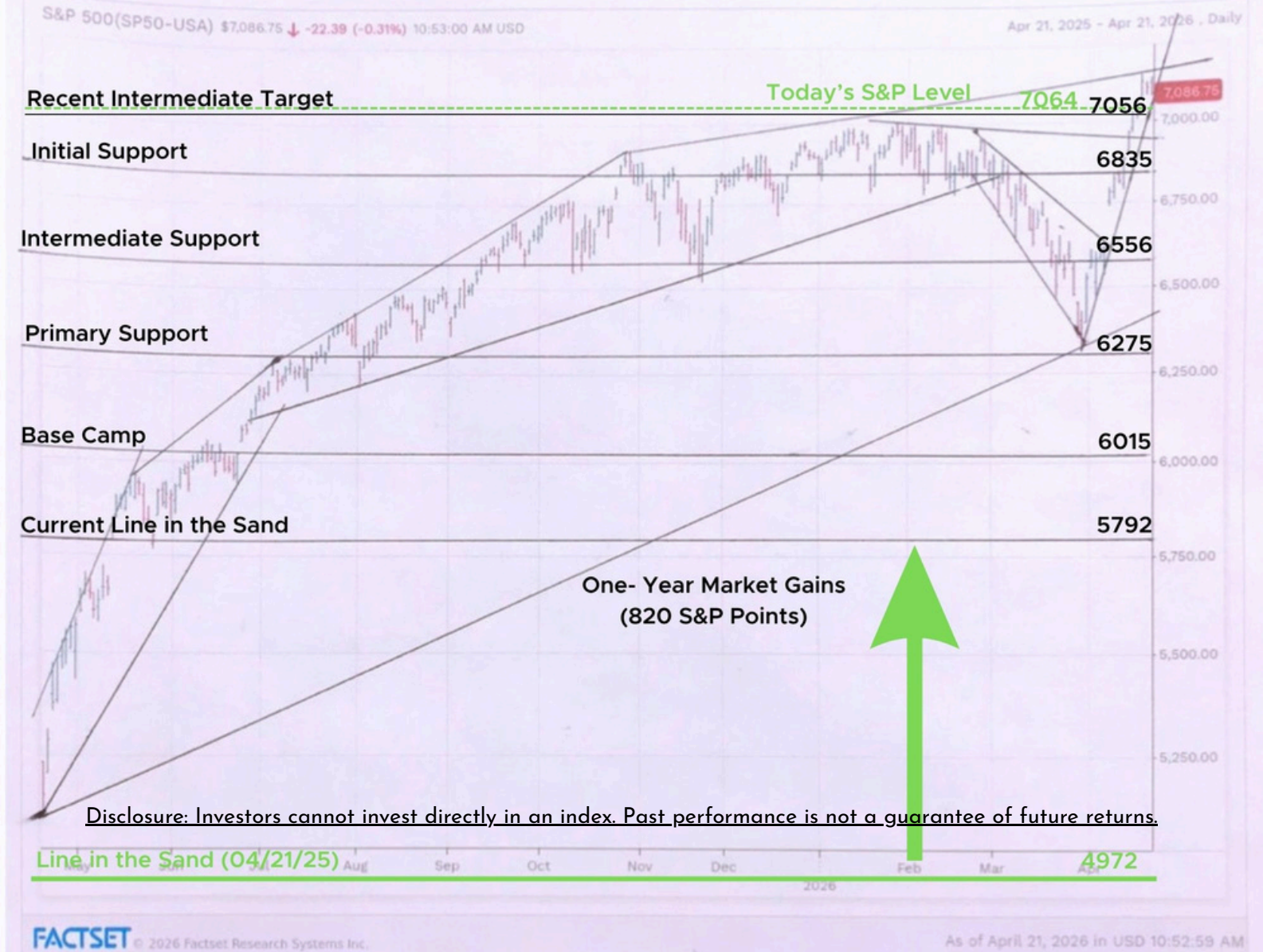
However, I only expect this momentum in U.S. stocks to last for the next 3-6 months. Dismal unemployment numbers and record low consumer confidence, points to the likelihood that we're heading into a potential slow down that we may already be in. Stock investors continue to benefit, but Main Street is now having difficulty with higher costs, especially in energy and food. Consumer spending is still very strong and will support further stock earnings growth that is already in today's stock prices. But, I anticipate continued higher prices for basic goods and energy. So, eventually, the consumer will pack soon and U.S. stocks will most likely go down in the third quarter of this year.

With the Fed Chair term about to expire, Fed independence is also about to disappear. Up until now, U.S. markets have been able to overcome unproven policies, like tariffs, and the further stress that is caused from excessive spending related to, in part, the Iranian war. Most of the time, Americans rally around the stock market during the time of war, so I am not surprised that U.S. stocks are making new highs at this time. As long as the S&P 500 stays above Stratos Initial Support Level of 6835, I will remain optimistic. A close under this level would indicate a major shift in momentum.

Over a year ago, I predicted that oil prices would test the \$96 level (\$92 today). Back in 2018 and 2020, oil prices were trading above \$100, as I recently saw last month as well. The U.S. economy will do just fine as long as prices do not move much higher, but the longer this war goes on, there is the possibility that oil will test my target of \$164 before the end of the year. A major advance to that degree could have a negative effect on the global economy. The U.S. market is currently betting on a resolution, but I don't think oil prices will go back much under \$80 in the foreseeable future. With this year's low under \$56, higher energy prices are here to stay.

Last March, when gold was trading around \$3,000 and silver was trading around \$32, I predicted that the metal sectors would advance. Currently gold is at \$4,701 while silver sits at about \$76, I now expect another testing over the next few months of recent highs. Gold traded around \$5,500 and silver traded above \$110. Recent strength in the dollar has helped support a correction in the metals market, but I think this is only short-term, and I expect further inflation fears will come as metal prices could advance higher throughout this year. I believe commodity prices are going higher for the rest of the decade.

With the likelihood of higher fertilizer cost, I am now predicting the agricultural sector in commodities are undervalued, and present an opportunity today for the long-term investor to buy in wheat, soybean, corn, etc.. Last year's tariffs caused this sector to decline significantly and it's now reasonable to expect recovery and eventual growth within this space of commodities.



Good Trading for the Long Term

210 N Stanton St Suite
3 El Paso, TX 79901

(915)-312-6117

weekendatbernards.com



With the U.S. deficit approaching \$40 trillion dollars by year-end, I expect U.S. long-term interest rates to go higher and may not decline much, even if we go into a recession. Inflation in a strong market are good reasons to not lower interest rates, but I am confident that as soon as the Fed Chair has been replaced, that the U.S. will be lowering short-term interest rates, when they should be raising them. With AI now changing how unemployment is measured, the Fed's primary concern should be controlling inflation and not artificially manipulating short-term interest rates, which will only further weaken the dollar and most likely escalate inflation.

Because most Americans are benefiting from some tax relief, I continue to expect that U.S. stocks will advance into the summer. If the S&P 500 does test my Primary Target of 7348, I will consider U.S. stocks to be fair to overvalued. For now, enjoy the ride higher, for as long as it lasts.

Stratos Investments is a DBA of OneSeven, an investment adviser in Ohio. OneSeven is registered with the Securities and Exchange Commission ("SEC"). Registration of an investment adviser does not imply any specific level of skill or training and does not constitute an endorsement of the firm by the Commission. OneSeven only transacts business in states in which it is properly registered or is excluded or exempted from registration. A copy of OneSeven's current written disclosure brochure filed with the SEC, which discusses OneSeven's business practices, services, and fees, is available through the SEC's website at: www.adviserinfo.sec.gov.

Please note, the information provided in this presentation is for informational purposes only and investors should determine for themselves whether a particular service or product is suitable for their investment needs. Please refer to the disclosure and offering documents for further information concerning specific products or services. Investments in securities entail risk and are not suitable for all investors. This is not a recommendation nor an offer to sell (or solicitation of an offer to buy) securities in the United States or in any other jurisdiction.