

Weekly Market Pulse: A Wild Ride with Signals You Shouldn't Ignore

The past week served up plenty of drama on Wall Street, with the S&P 500 and Nasdaq whipping through major levels and tech stocks taking the brunt of the damage. It's still a good time to build your watchlists — just make sure you're not glued exclusively to tech and keep any new buys on a very tight leash.

Midweek, the Dow Jones notched a fresh all-time high, riding momentum from the resolution of the government's shutdown. But that victory lap didn't last long. Growth names dragged the market sharply lower on Thursday before stocks mounted another late-week bounce. The S&P 500 managed a slight weekly gain, the Nasdaq slipped for a second straight week but held its 50-day line, and the Russell 2000 broke down decisively. Treasury yields edged higher as odds of a December rate cut weakened following policymakers' remarks and Washington's reopening. Meanwhile, Bitcoin plunged well under \$100,000, hitting a six-month low, and AI-linked chip names sank despite upbeat results from leaders like TSM and AMD.

AI stocks have been under heavy fire — but gold miners are telling a completely different story. After briefly dipping below their 50-day line in late October, gold stocks snapped right back to strength. Even during the pullback, the SPDR Gold Shares ETF (GLD) stayed resilient above its 50-day moving average. As of November 13, GLD was up a staggering 58% year-to-date, easily outpacing the S&P 500's 16% gain.

Despite our overall bullish outlook on U.S. equities, the market is flashing several caution signs. Decliners outpaced advancers across both major exchanges — never a good look. Small caps also flashed a bearish head-and-shoulders topping pattern on Thursday, raising the risk of deeper downside. Heading into next week, the bulls will need to reclaim lost territory early; failure to do so opens the door for more selling pressure.

One of our favorite signals — the XLY:XLP ratio — continues to weaken as investors shift from consumer discretionary names into defensive staples. Combine that with the VIX pushing above 21 before sliding back under 20, and the message is clear: fear is rising, and the market is becoming far less tolerant of bad news. Historically, some of the sharpest selloffs tend to occur when the VIX remains above 20.

So, what's the big picture? Wall Street is pricing in the reality that a December rate cut is increasingly unlikely. That means earnings projections need a reset, and smaller companies — which rely more heavily on borrowing — are particularly exposed.

Given all this, investors should tighten risk management:

- Cut losing trades quickly.
- Reduce overall exposure.
- Stay selective and nimble when hunting for new opportunities.

This week did not just deliver volatility — it delivered a message. The question now is whether traders will listen.

Market Scorecard

Index	Friday Close	Weekly	Monthly	YTD	1-Year
S&P 500	-0.05%	+0.08%	+1.35%	+13.19%	+13.19%
Dow Jones	-0.65%	+0.34%	+1.90%	+10.82%	+7.76%
Nasdaq 100	+0.06%	-0.21%	+1.75%	+19.68%	+19.02%
Nasdaq Composite	+0.13%	-0.45%	+1.68%	+19.85%	+18.59%
Russell 2000	+0.29%	-1.71%	-4.20%	+3.50%	+8.32%

Sector Pulse

Sector	Weekly Change	One-Month Trend
Health Care (XLV)	+3.89%	+6.67%
Materials (XLB)	+1.11%	-2.63%
Industrials (XLI)	-0.86%	-0.80%
Real Estate (XLRE)	-0.78%	-0.85%
Financials (XLF)	-0.63%	-1.48%
Communications (XLC)	-0.70%	-2.84%
Energy (XLE)	+2.77%	+6.54%
Discretionary (XLY)	-2.11%	-1.48%
Utilities (XLU)	-1.04%	-3.21%
Staples (XLP)	+0.72%	-2.31%
Technology (XLK)	-0.00%	+2.36%

Health care sector continued its recent winning run as several stocks like Eli Lilly, United Healthcare and bio-techs in particular were strong. Energy sector also performed well, particularly refiners like Valero and Marathon Petroleum, which are flashing buying signals while trying to break out. Material sector (XLB) was strong amid new highs in Silver and a recovery in gold miners. Aggressive sectors on the other hand (Tech, Discretionary and Communications) were weak last week and saw whipsaw action pointing towards capital rotation to other areas like healthcare and materials. On the defensive side, Staples (XLP) recovered some lost ground while Real Estate (XLRE) and Utilities continued to struggle because of waning hope of immediate rate cuts by Fed. Financials also struggled as rising treasury yields pressured bank valuations while weakness in small caps dragged regional banks. Reduced expectations for a December rate cut also impacted on the Industrial sector as high volatility pushed investors toward defensive sectors like Staples and healthcare.

Important Economic events next week:

Not many economic events are scheduled for next week:

Wednesday (11/19): Atlanta Fed GDPNow (Q4), FOMC Meeting Minutes

Thursday (11/20): Philadelphia Manufacturing Index (Nov), Existing Home Sales (Oct)

Friday (11/21): S&P Global Manufacturing PMI and Services PMI (Nov), Michigan Consumer Sentiment

Important Earnings this week:

Some important earnings scheduled for next week are:

Tuesday, November 18, 2025: FUTU (Futu Holdings), Powell Industries (POWL), PDD (PDD Holdings), Home Depot (HD)

Wednesday, November 19, 2025: Nvidia (NVDA), Palo Alto Networks (PANW), NetEase (NTES), TJX (TJX), Lowe's (LOW), Target (TGT)

Thursday, November 20: Veeva Systems (VEEV), Ross Stores (ROST), Walmart (WMT)

Long-Term Stock Picks:

Our long-term stocks are those in which we have the conviction that they have strong business fundamentals and enjoy moats in their respective industries; hence the chances of long-term profits are high.

NVDA	<p>Nvidia earnings are due on Wednesday (November 19) and this time earnings are critical to decide market direction at least for a while. Most analysts covering NVDA have either a buy or strong buy rating for Nvidia. For the last quarter (Q2), Nvidia has reported revenue growth of 56% on a year-on-year basis while earnings growth was reported at 61%.</p> <p>Nvidia stock seems to hold its recent range, if Nvidia holds 177 prior to earnings then it is likely to head to retest its recent highs near 212 and possibly 230 on a breakout.</p> <p>On the downside any decisive break below 165 could push the stock further down to 154 level. Nvidia is still a long-term player and enjoys support from investors on every pullback.</p>
AAPL	<p>Our long-term leader Apple gained 1.57% for the week and besides increased volatility, it is maintaining its recent highs as it consolidates near this level. Apple has increased for last five months in a row and although long-term indicators fully remain in favor of a bullish trend, it appears to consolidate in near future and further pullback to its means is expected hence no further entries currently. For further addition, wait for any dip to its rising 20-day EMA for support.</p>
AVGO	<p>Broadcom lost another 2% last week but it is looking for support at 50-days EMA. We still think that this pullback offers a decent entry into this long-term semiconductor stock with a</p>

	stop loss below 326. Nov-Dec historically has been a bullish period for this stock and hopefully it will provide new opportunities.
GOOGL	<p>Last week, Warran Buffet's Berkshire Hathaway (BRKB) disclosed a new \$4.3 billion stake in Google parent Alphabet which rose 4% after the news. We think Google is a great mega cap company from a long-term point of view and its stock could remain supported on any dips and if we take 5-10 years view, Google remains on top of the list, hence it is being upgraded to a long-term stock.</p> <p>Although long-term indicators fully support a continuation of the trend, but given the current market conditions, it might face a soft patch hence any further dips to 257-265 will provide a better entry. It is notable that Alphabet has shown relative strength besides an overall drop in the market showing strength of stock.</p>

Interesting new picks:

Due to current signals in the market, it is suggested to remain very cautious when it comes to selecting new stocks:

1. **Valero (VLO):** For swing traders only, Valero Energy is one of the energy stocks showing strength. It provides a decent yield of 2.5% while current strength could push it towards 200.

Medium- and Short-Term Picks:

NBIX	Due to current market conditions, no entry was made in this stock at this time.
NET	Cloudflare, selected last week, experienced a breakdown and hence is being dropped from this list for the time being as it pulled below 50-day EMA.
MDB	Selected last week, MongoDB lost 2.33% but remains in the buy zone. Stop loss below 344.85 but given the increased volatility, no entry in this stock is suggested.
AMZN	Amazon lost 4% last week and given the market conditions, no new entry is suggested at the moment.
XPO	XPO lost another 1.27% last week to slip below the 50-day EMA. Although we expect it to come out of current consolidation but now new entries for the time being in this stock.
FTI	TechnipFMC gained another 1.96% last week, justifying its selection three weeks ago. It is now out of the buy zone, and some profits should be made when it reaches 15-20% range.
SNOW	Snowflake lost another 2.22% last week as it has pulled back sharply and is currently finding support at its 50-day EMA. Position is being closed to protect capital amid current market conditions.

IBM	IBM remained strong during a volatile week and gained 0.32% (much on Friday). IBM has touted two new quantum devices, Nighthawk and Loon which will be available soon (Nighthawk first). It is also selected by the Defense Advanced Research Project Agency's second stage of the Quantum benchmark initiative, a program aimed at assessing the feasibility of developing quantum computers. The news bolstered IBM shares, which hit new highs and remain in a buy zone with a stop loss below its recent low of 263.56. Given IBM's last two years' performance, it could be given even a wider stoploss amid market enthusiasm behind its recent move.
ZS	Zscaler lost 6.42% last week as it flashed a sell signal during the week. As stated last week, caution was warranted hence this stock is now being moved to a watch list as well.
WDC	<p>WDC lost 3.15% last week after a great run since its lows in April. If some profits are not made yet, then it could be taken while letting the rest of the position run.</p> <p>The stock is still extended at current prices but for aggressive investors, it is testing its 20-day EMA and hence could provide an entry (although reduced position sizes because of the recent weakness in the tech sector).</p>
ATAT	ATAT was flat last week and is still in the upper range of a buy zone although it made a new high on Wednesday but then pulled back. Any further pullback to 38 could provide another entry into this Chinese hotel operator.
AMD	AMD gained 5.68% as it tried to recover some losses from the prior week. It looks like AMD is taking a breather again and hence traders need to secure some profits if they have a cushion of more than 15-20%. We think AMD still has room to move higher but in the short term it could come down to 50-days EMA or close the gap around 210.
PWR	Quanta Services lost another 3.53% last week. As mentioned last week, the pullback to its 50-day EMA is an opportunity and provides a fresh entry with stop loss below 400.
CDNS	CDNS lost support at its 50-day EMA. It was mentioned that 357.52 could have been a buy point for this stock but since it lost momentum, there are high chances of slipping further. Accordingly, this stock is being taken out of the list for the time being.
GEV	GEV gained 0.55 last week as it found support at 20-week EMA. Since it is still below the 50-day EMA at 581, it is still likely to roll over or consolidate. Any close above 600 will signal strength and a possible new entry in the stock. Till then no new entry.
FIX	Comfort Systems gained 1.96% last week and was a winner with new highs. If some profits are not made yet, then position size should be reduced to secure some profits while letting the rest run. No new entries as the stock is extended currently.
MU	Besides weakness in Tech sector, MU gained 3.74% last week to make a new high again. The stock has had a great 100%+ run during last three months and a

	34% return during the month of October. If you haven't made profits yet, now is an ideal opportunity to do so before a pullback happens, since the market is currently overbought.
TSLA	Tesla flashed a sell signal but maintained the 400 level after pulling briefly below the 400 level. It has been trading in a sideways range since September setting up for another move. Aggressive investors could take a chance at existing levels with a stop loss below last week's low at 382.78, targeting recent highs at 474. Note: Tesla is a volatile stock and could require a wider stop as mentioned.
MPLX	MPLX gained another 3.78% last week as it reached a new high due to renewed strength in the Energy sector. This pipeline operator has increased its dividend yield recently and still offers 8.09% yield at current prices. Ideal for dividend seekers.
GLDM	Gold recovered another 2.07% last week and resumed its uptrend besides pulling back on Thursday and Friday. This is noticeable that even besides a drop in aggressive market areas, gold did not gain as it should have under normal circumstances. Gold is trying to consolidate at current levels however, a pullback to its 50-day EMA (77.74) is not off the table and could provide a turning point to resume rally in the precious metal. We still do not think that gold trade is over yet.

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