

Tuesday 6th May 2025

S&P 500 Intraday: Key Support Focus 5623

Important level to watch - **5623 (4 hour chart) 38% retracement of April 30th to May 2nd price strength**

Potential Upside Bias:

While support offered by 5623 (38% retracement) holds the potential is for 4 hourly closes above 5724 (May 2nd high), then possibly 5759 (April 2nd high) and even 5836 (March 25th high).

Potential Downside Bias:

4 hourly closing breaks below 5623 support could suggest a more extended decline back to 5558 (62% retracement).

Current Outlook:

Positive price trend evident while above 5623.



S&P 500 Volatility Driver:

Wednesday: **1900 BST Fed Interest Rate Decision**

1930 BST Fed Press Conference

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