

INSIIDE Track

“17-Year Cycle: Energy & Equity Opposing Extremes”

The 17-Year Cycle Redux?

01-05-26 - 2026 presents a unique opportunity - from a cycle perspective - to provide dual fulfillment to one of the most intriguing and consistent multi-year cycles addressed (continuously) in this publication:

The 17-Year Cycle.

In late-2024/early-2025, *INSIIDE Track* detailed expectations - based on that cycle and a myriad of corroborating *Cycle Progressions* & timing indicators - for stocks & stock indexes to suffer a multi-month plunge of 20 - 30% and bottom in late-March/early-April '25.

That would fulfill the ongoing *17-Year Cycle of Stock Market Declines* dating back over a century AND set the stage ('4-Shadow') for a potentially more challenging time in 2026.

At the time, the forecast was for stocks to plummet into early-April '25 but then rebound rapidly. A rally to higher highs - based on monthly trend indicators & 21 MACs as well as multi-year *Cycle Progressions* - was the ideal scenario.

That would lead into 1Q 2026 - when the *2-Year Cycle* & *4-Year Cycle* would return to portend new declines. *What could trigger this?*

DUPE Update

December 8 (*D.U.P.E.* or '*Date of Unifying Plans & Events*') - 10, '25 provided some intriguing events that were/are expected to '*cast shadows ahead*' to 2026 - 2029.

As explained many times, *D.U.P.E.* is so named

due to its tendency to time diverse global unions & unifications... *in many forms.*

This cycle dates back hundreds of years and includes significant unifying US events & global religious events (the onset of the *First Vatican Council* and culmination of the *Second Vatican Council* - called to unify Catholics around the globe).

It also includes major, global-shaping, geopolitical events like the Dec 8, 1941 declaration of war by the USA - uniting two opposing forces in what was fast-becoming World War II.

In recent decades, it has timed multiple global climate conferences & treaties - *attempting to unite the Earth to protect the Earth.*

December 8th (or surrounding days) has timed a myriad of multi-national 'unions' (SAARC, CIS, EU, CARICOM-Cuba, S Europe/N Africa, South American Union, Russia/Belarus, SCO/ECO union, Eastern Europe, *Paris Agreement* & *NAFTA*).

In 2025, Dec 8 - 10, 2025 witnessed what is now - with 20/20 hindsight - a foreshadowing of the recent US attack on Venezuela. The Dec 19, 2025 issue of *The Bridge* (a bonus *Weekly Re-Lay* publication) described it this way... while projecting accelerated surges in white metals:

12-19-25 - "*Dec 8 - 10, '25 witnessed a powerful escalation of conflict between the US and Venezuela with the US seizing the oil tanker 'Skipper' and implementing a full naval blockade around Venezuela. That ushered in a new phase of War Cycles... as DUPE (Date of Unifying Plans & Events) was unfolding.*

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As detailed in the June '25 INSIIDE Track (see excerpts on pages 7 - 10), the second half of 2025 was projected to see a powerful escalation of both White Metals' cycles and War Cycles... potentially linked together. The potential for a new 'war' reinforces that.

With Silver, Platinum & Palladium entering new impulse waves higher... it is important to review and/or elaborate on key price & time levels in these white metals, some of which could be reached before year-end...”

Recent events have powerfully validated that.

170-Year Cycle in Russia/China Relations

To reiterate from last issue, the current period is 170 years from the *Crimean War* (2024 - 2026) and 340 years from the onset of Peter the Great's rule and reforms - beginning in 1682 - 1686 (2022 - 2026).

They ultimately led to the Russian Empire.

The 17-Year & 170-Year Cycles apply equally to China AND to Russia/China relations.

And that leads into some unique potential for 2026 - 2028... when a related *170-Year Cycle* could have opposing influences on these relations. That cycle revolves around the events leading up to - and the eventual (coerced?) signing of the *Treaty of Aigun* between Imperial Russia & China in 1858. [That was reinforced by the 1860 *Treaty of Peking*,]

This *Treaty* - considered grossly unfair by China for the past ~170 years - came in the middle of

the *Second Opium War*, a tumultuous time in 1856 - 1860 when China was battling Britain & France over the trade of opium.

At the same time (1850 - 1864) of upheaval, China was dealing with the *Taiping Rebellion* - a civil war between two dynasties.

In came a Russian general - threatening to hit China with another warfront at a time when China was severely compromised.

A deal was struck and that region was transferred (back) to Russia.

Back?

The *Treaty of Aigun* occurred 170 years from the *Treaty of Nerchinsk* in 1689 - a treaty that ceded significant territory to China after Russian defeats.

170 years before that, in 1519, a *40-Year Cycle* of conflict culminated - in which Russia & Crimea were pitted against the 'Great Horde' (see below) - a large remnant of the Golden Horde (same region). Overlapping that, 1518 - 1522 saw the culmination of a series of major defeats of Russia in the Russo-Lithuanian Wars... *not unlike current events.*

And 170 years before that, in 1349, the peak of the *Golden Horde's* military power was seen - a region that included Eastern Asia, Siberia & Eastern Europe - from the Danube River to the Urals and to the Black Sea & Caspian Sea - a region that is currently coveted for all its natural resources.

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In each case - the culmination and transition of another *170-Year Cycle* - a major shift took place in who controlled the resource-rich region of Central Asia (and surrounding territories).

Of course, those resources were not nearly as evident until now.

In 1688/1689, that region went to China - after major wars.

In 1858, it went back to Russia.

In 2028/2029, could it shift back to China... due to a severely-weakened or decimated Russia???

17-Year Cycle in Russia/China

The *First Opium War* was fought in 1839 -1842. The *Second Opium War* began in 1856 - exactly 17 years after 1839 - and is part of an uncanny series of *17-Year Cycles* impacting Russia & China.

Ironically, 2009 - a full *170-Year Cycle* from the start of the *First Opium War* in 1839 - saw Russia & China initiate multiple MAJOR forms of unification, including a \$25 billion oil deal, *Peace Mission 2009* (joint military exercises) AND, perhaps most significant, the initiation of *BRIC* (later to become *BRICS* in 2010, when South Africa joined).

The latest phase of that *17-Year Cycle* recurs in 2026 and overlaps the *170-Year Cycle* recurrence in 2026 - 2030 - marking a time of great geopolitical potential for China... and risk for Russia...

STOCK INDICES

01/06/25 - **Stock Indices** remain in overall uptrends that were expected to stretch, in some indexes, into 1Q 2026. They were expected to see a series of highs in late-July, late-Sept & late-Nov '25 with a final high potentially stretching into (late -) January '26. *That remains the case.*

That would also fulfill the recurrence of *~2-Year & ~4-Year Cycle Progressions* that converge in 1Q/January '26 and portend a larger sell-off following January '26 peaks (any time in January '26).

Nov/Dec '25 had been projected to time the initial shift in several markets, including key stock indexes (and cryptos).

The NQ-100 - and the intensifying relationship between major tech companies & their affinity for cryptos - has shown some initial signs of transition... but not yet confirmed a top.

NQ-100 Omens?

The NQ-100 has been leading a topping process and is tracing out a weekly *21 MAC* reversal sequence that could usher in a 1Q 2026 decline.

While it has not yet confirmed a larger-magnitude correction, that tech-heavy index has been producing multiple initial reversal signals... *most of which are still in need of final validation.*

The Nasdaq-100 set a multi-month peak in late-Oct '25 - fulfilling a myriad of daily, weekly, monthly and even multi-year cycles and timing objec-

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tives. On a multi-year basis, that Oct '25 peak completed the 5th ~3-year advance (since the March '09 low) - fulfilling an intriguing series of bull market (wave timing) symmetry with successive rallies in:

- March 2009 - March 2012
- June 2012 - July 2015
- August 2015 - August 2018
- Dec 2018 - Nov 2021
- October 2022 - October 2025

Reinforcing those yearly/monthly 'cycles', the NQ-100 reached the extreme of its 33 - 36-week low (Mar '23) - low (Oct '23) - high (July '24) - high (Feb '25) - (high; Oct 20 - 31, '25) *Cycle Progression* as it was setting that peak.

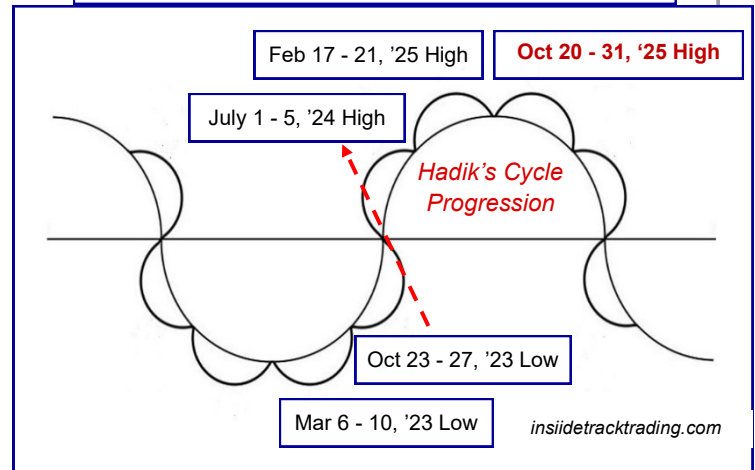
It would need to turn the weekly trend down - which has not yet happened and cannot occur until the weekly close of Jan 16, '26, at the earliest - in order to validate those timing indicators. (Otherwise, the Oct '25 peak would be viewed as merely a 2 - 4 month peak.)

On Nov 20th, the NQ-100 closed below its Oct 10th low - triggering the first technical price signal that was needed to validate the Oct 28/29th cycle peak and signal a multi-month reversal lower.

Now it needs a daily AND weekly close below its Nov 21st low (24,152/NQH) to elevate this decline and further validate its late-Oct '25 peak.

The NQ-100 continues to trace out a multi-month top and weekly 21 MAC reversal sequence

Nasdaq-100 ~(33/) 35 - 36-Week/~8-Month Cycle



while increasing the synergy of downside targets near 23,250/NQH. That was reinforced by the monthly *HLS* for Jan '26 - at 23,224/NQH.

That 21 MAC sequence began with the initial, Oct/Nov sell-off that dropped right to the rising weekly 21 Low MAC. That spurred a reactive 'b' wave rally back above the weekly 21 High MAC. The Dec 10th high ushered in the 'c' or '3' wave decline that just closed below the 21 High MAC.

The key signals would be a new weekly close below the 21 Low MAC (~24,700/NQH currently) and then a reversal down of that 21 Low MAC in the ensuing week(s)...

Once the month of February '26 begins, that inversely-correlated weekly 21 MAC will surge rapidly - making it much easier for the corresponding weekly 21 MAC to drop (or accelerate lower).

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A significant convergence of weekly timing indicators - including a 10 - 11-week low-low-low-low *Cycle Progression* and a 50% retracement in time (28 - 29 weeks up, 14 - 15 weeks down) come into play on February 2 - 9, 2026 - the culmination of the first 40-day ('testing') period of the new year and possibly the culmination of an initial multi-month decline.

2026 in Focus

The broader equity outlook still anticipates another substantial decline in 2026 - potentially a second fulfillment of the *17-Year Cycle of Stock Declines*. The related/initial fulfillment - of forecasts for a late-'25 meltdown in cryptos - is reinforcing that outlook.

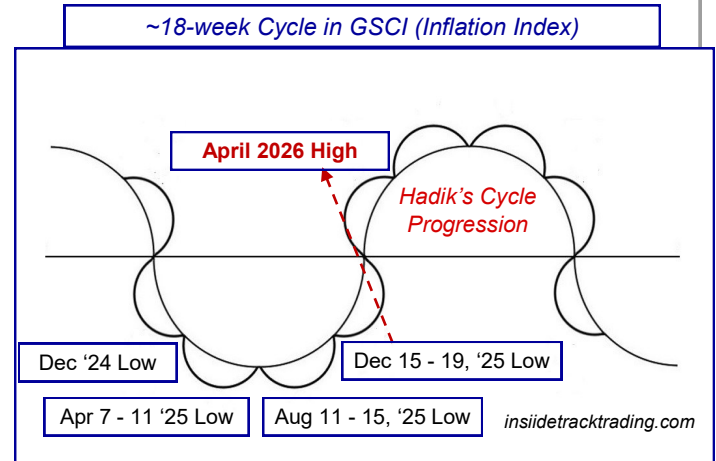
In addition, several AI-related stocks are also beginning to lose some of their 'froth' - the irrational exuberance that catapulted them into the stratosphere in 2025.

It would only take a mild '*return to rationality*' to have an oversized (negative) impact on those stocks and related indexes...

INTEREST RATES

01/06/26 - **Bonds & Notes** remain in the lower 15 - 20% of their 15+-year trading range - not far from where they were a precise *17-Year Cycle* ago (just before the real estate & stock market plunges of 2008/2009) - and have struggled to gain and maintain any significant upside.

Their monthly trends are negative, maintaining



downside pressure on each rally. It will likely take some convincing signs of economic weakness and/or a sharp stock market drop to alter this.

(That is where *17-Year Cycle* analysis for a recession and stagflation in 2026 could play a pivotal role.)...

The *GSCI (Goldman Sachs Commodity Index)* continues to hold above its Sept '24 low and has been trading inside its flattening monthly *21 MAC* since June '25. The inversely-correlated monthly *21 MARC* will begin to plunge in Feb '26 - making it easier for the *21 MAC* to turn up.

A monthly close above 570/GNX would corroborate that potential.

In mid-Dec, the GSCI spiked to a new multi-week low - perpetuating a ~4-month/~18-week low-low-low-(low) *Cycle Progression* that could/should now spur a ~4-month/~18-week advance (on balance) into mid-April 2026 - the conver-

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gence of multiple *Cycle Progressions* and timing indicators.

Multi-month & multi-year cycles & *Cycle Progressions* show this could be the inception of a new bull market - capable of lasting into ~April 2027.

Is Stagflation on the horizon?...

ENERGY

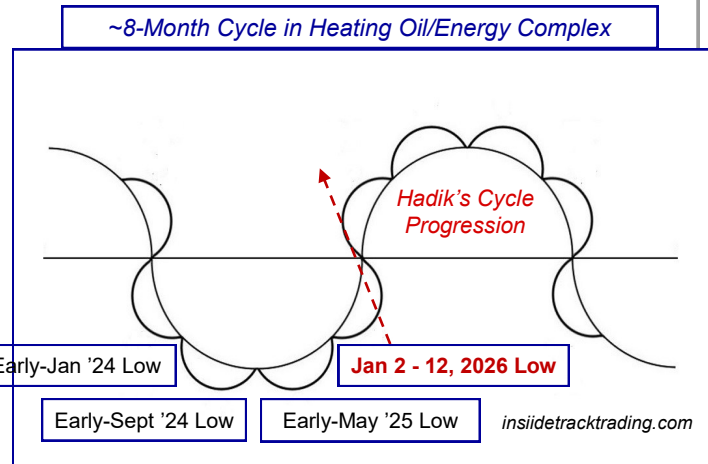
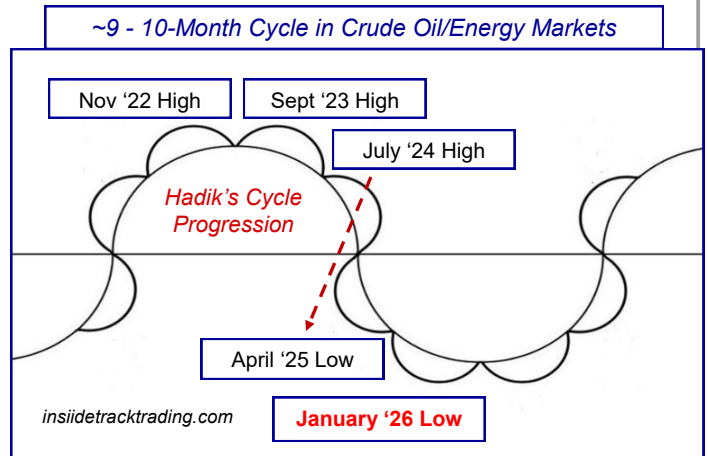
01/06/25 - CRUDE OIL, UNLEADED GAS & HEATING OIL are fulfilling the potential for an overall decline into Jan '26 - when a 9 - 10-month high-high-high-low-(low; Jan '26) *Cycle Progression* recurs. An overlapping ~8-month low-low-low-low-low-(low; Jan '26) *Cycle Sequence* corroborates.

A bottom at this time would create the 5th consecutive low in Heating Oil on an ~8-month interval - with the previous lows set in early-May '23, early-Jan & early-Sept '24 & early-May '25.

A low on Jan 2 - 12, '26 would perpetuate that cycle and set the stage for a 1Q '26 rally - along with Crude - into (at least) mid-Feb '26.

NATURAL GAS continues to hold its Aug '25 low, on a continuous-contract basis, even as individual contracts shed some of their time premium each month... while resetting their current value.

That Aug '25 continuous-contract low was a .618 retracement of the preceding Feb '24 - March '25 rally - the initial advance of what could be a multi-year uptrend from the 1Q '24 low (near 1.500/NG).



On a contract basis, the March '26 Natural Gas futures have seen three successive declines of ~10 months in duration since their Aug '22 major peak. They include the Aug '22 - June '23 & Oct '23 - Aug '22 declines as well as the current March '25 - Jan '26 decline... setting the stage for a Jan '26 low.

Both the contract & continuous-contract *Cycle*

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Progressions point to March/April '26 as the ideal time for the next 3 - 6-month or even 6 - 12-month peak... after an intervening rally...

For now, the trends remain down - needing a weekly close above 3.480/NGH as the first sign a low is forming. **IT**

01-10-26 - This analysis is from the January 2026 *INSIIDE Track* & reiterates the focus on a few key cycles in stock indexes (that have been in focus since the April '25 lows). One of them is the late-Oct '25 peak in the NQ-100, which acted as the '*starting pistol*' for a multi-month topping process that should reach fruition in Jan/Feb '26 - when a pair of multi-year *Cycle Progressions* portend a final top.

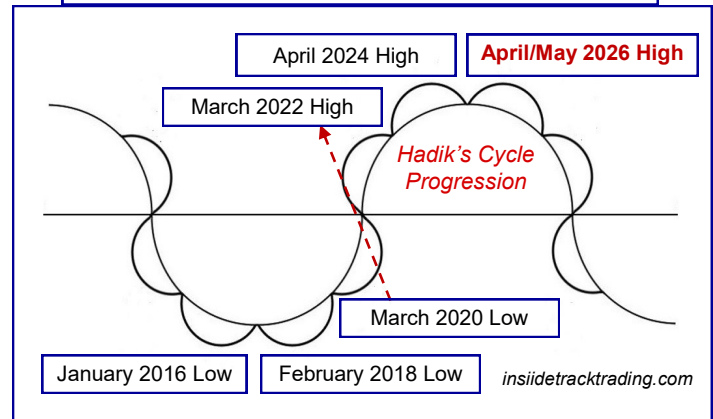
That should lead to a sharp sell-off in Feb/March '26, ideally extending into April '26. Several key indicators will be in focus, helping to hone the precise time for a final top AND subsequent sell signals.

Another stock index - the *PHLX Housing Index* of housing-related stocks - is reinforcing that potential and projecting a sharp drop into mid-March - mid-April (ideally April 6 - 10, '26), the ideal time for an initial 1 - 2 month low. However, that is likely to be one of multiple declines in that index in 2026/2027.

Then there is the outlook for a sharp surge in inflation-related markets, beginning in 1Q '26...

On January 9, '26, the GSCI just generated a powerful (bullish) weekly trend and weekly 21 MAC signal - reinforcing the myriad of indicators and *Cycle Progressions* that are projecting a powerful surge in 1Q '26... coinciding with (potentially a result of) relat-

~2-Year (24 - 25 mo) Cycle in GSCI (Inflation Index)



ed *Cycle Progressions* in Crude & Heating Oil that portend Major lows in January '26 and also project accelerated advances in 1Q '26.

The January 9th weekly close above the now-ascending weekly 21 High MAC is a form of upside breakout that reinforces a very similar sequence and pattern that just occurred on a daily basis on January 8, '26. An initial rally into late-January '26 is forecast - as part of an overall surge into March/April '26 (possibly extending into May '26).

And that, as stressed for the past couple months in our publications, could be part of a larger overarching inflationary surge into April '27. The markets are again portending something 'big' on the fundamental horizon... *that could have far-reaching implications.*

Bonds & Notes, as well as the Dollar Index, are corroborating that potential and revealing some intriguing expectations for 1Q/2Q 2026.

Refer to latest publications for updated analysis, cycles & trading strategies.

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Housing Sector Cycles Shifting; 2026/2027 = Key

01-05-26 - The PHLX Housing Index (HGX) is an intriguing chart that incorporates stocks of many companies involved in the housing sector. It peaked in Oct/Nov '24 - fulfilling a ~2.5-year low-low-(high) *Cycle Progression* - and then sold off into April '25 - turning its monthly trend down in the process.

In April '25, it also generated a monthly close below its ascending monthly *21 Low MAC* - the first time it closed below that average since Dec 2022. Combined with the monthly trend turning down, that close signaled an *initial* low, projected a multi-month reactive bounce, AND triggered the first stage of a potential monthly *21 MAC* reversal (lower) sequence.

It then rallied into Sept '25 - twice neutralizing its new monthly downtrend in the process AND retesting its rising monthly *21 High MAC* in Aug - Oct '25. Both of those factors pinpointed Oct '25 as the most likely time for a new decline to take hold (before the monthly trend would be able to turn up).

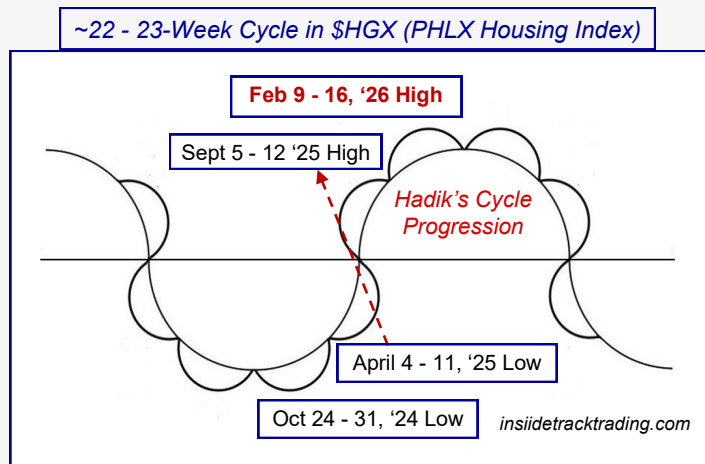
Sept - Nov '25 was also when the inversely-correlated monthly *21 MARC* was surging - adding synergy to the likelihood for a secondary top and the onset of a new ('C' wave) decline in October '25.

During the third test of the monthly *21 High MAC* in Oct '25, that average flattened (as did the *21 Low MAC*) - fulfilling the 2nd stage (test of *21 High MAC*) and 3rd stage (flattening of *21 MAC*) of a developing *21 MAC* downward reversal sequence.

In Nov '25, the monthly *21 Low MAC* turned down as the index was spiking (but not yet closing) below that pivotal support. That downturn was part of the 4th stage of a developing *21 MAC* reversal sequence - an overall process that was/is confirming the Sept/Oct '24 peak as a multi-year top and initially validating the Oct '25 high (secondary) and reversal lower.

At the same time, the index was tracing out a similar sequence - from its secondary high - on a *weekly* basis... turning its weekly trend down and closing below the weekly *21 MAC*. If it can bounce to 685 - 692/ HGX and reverse lower - in the first part of January '26 - it would reinforce this bearish pattern.

The HGX rebounded in the second half of November and then spiked a little higher in early-Dec '25 - triggering related sell signals on a weekly basis (twice neutralizing its weekly downtrend, spiking to its weekly *LHR* and then peaking the following week, flattening & turning down the weekly *21 MAC*, and simultaneously rendering weekly closes back below the *21 Low MAC*).



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The early-Dec '25 spike high created the potential for a new monthly 2 *Close Reversal* sell signal, which was fulfilled on the Dec 31st, 2025 close. At the same time, the HGX (barely) closed below its now-slightly-declining monthly 21 *Low MAC* - the 5th and most decisive stage of a monthly 21 *MAC* reversal sequence.

Also, since Dec 20th, it has traced out a similar bearish sequence on the daily charts - basis the daily trend and daily 21 *MAC*. That would only remain the case if it avoids closing above 684.5/HGX.

What does all this augur?

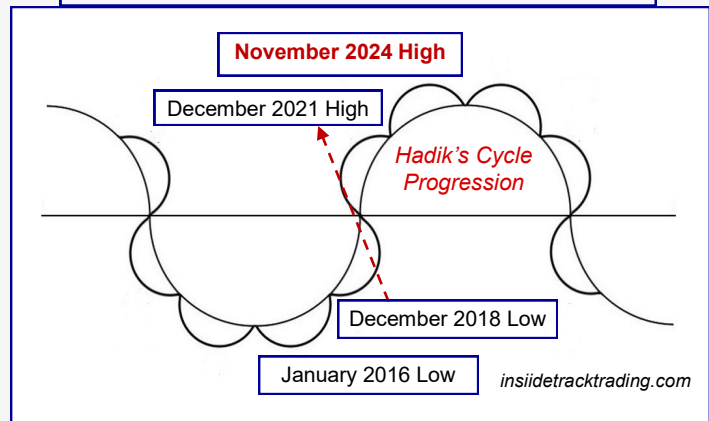
It reinforces a few bearish expectations for the coming months... and year(s).

The initial expectation is for a decline into March/April '26 - when a myriad of *Cycle Progressions*, wave timing objectives, and other timing indicators converge and portend a multi-month (initial) low.

However, it is the larger-magnitude, multi-year cycles & *Cycle Progressions* - converging in March/April 2027 - that stand out even more prominently.

All of this - as well as additional analysis, indicators, charts & cycles - will be updated and elaborated in forthcoming publications. **IT**

~35 - 36-Month Cycle in \$HGX (PHLX Housing Index)



Jan 10, '26 - The *PHLX Housing Index* set a (likely) multi-year top in 4Q 2024 and has been steadily tracing out a bearish monthly 21 *MAC* reversal sequence since Dec '24/Jan '25. The Sept '25 (secondary) high coincided with a new monthly trend sell signal as the \$HGX was spiking above its flattening monthly 21 *High MAC*.

In Nov & Dec '25, the monthly 21 *Low* and *High MACs* turned (slightly) lower, providing another crucial phase of that downward reversal sequence. The inversely-correlated monthly 21 *MARCs* will be surging in March - August '26, adding another potentially bearish factor on the \$HGX.

Ideally, the \$HGX will provide the final confirmation signal - a monthly close below the now-declining monthly 21 *Low MAC* - as it is dropping into weekly *Cycle Progressions* that portend a low between mid-March & mid-April '26 (ideally on April 6 - 10, '26, when the greatest synergy of timing indicators converge).

This index is another crucial component of the unique outlook for interest rates, inflation, economic challenges (stagflation/recession), and housing in 2026/2027. *INSIIDE Track* will continue to elaborate on that analysis.

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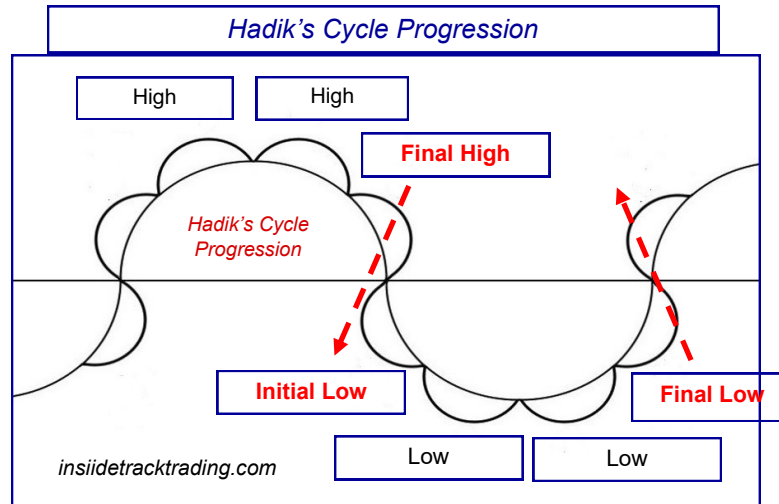
D.U.P.E. (Date of Unifying Plans & Events)

December 8... and the Surrounding Days

- December 8**, 1863 - Abraham Lincoln's *Amnesty Proclamation* sought to unify North & South
- December 8**, 1869 - *First Vatican Council* (held more than 300 years after previous *Council of Trent* and sought to unify Catholic Church against modern philosophical influences).
- December 8**, 1886 - *AFL* (labor unification in America)
- December 8**, 1923 - *Treaty of Friendship* between US & Germany
- December 8**, 1941 - *Declaration of War* (US vs. Japan; unifies US with Great Britain and Russia... *for a time*)
- December 4**, 1955 - Merging of AFL & CIO (Major labor unification)
- December 8**, 1956 - US launches first successful *Viking* rocket flight in Vanguard program (forerunner of today's satellites, responsible for unifying the world electronically; this event led to **Dec. 8th** event in 1966... see below).
- December 8**, 1965 - End of *Second Vatican Council* (*Nostre Aetate* set stage for Vatican/Jerusalem unification.)
- December 8**, 1966 - US/USSR Treaty to prohibit nuclear arms in space.
- December 8**, 1985 - *SAARC* (*South Asian Association for Regional Cooperation* - an economic & political *union* of eight countries in Southern Asia, including India & Pakistan) is established
- December 8**, 1987 - *Intermediate-Range Nuclear Forces Treaty* between the US & USSR.
- December 8**, 1991 - *Belovezha Accords* (dissolution of USSR, signed by Russia, Ukraine & Belarus leaders)
- December 8**, 1991 - *Commonwealth of Independent States* plan by Russia, Belarus & Ukraine (enacted Dec. 22).
- December 8**, 1993 - *NAFTA* signed into law by President Clinton
- December 8-11**, 1997 - *Kyoto Protocol*; Culmination of conference w/EU/US rift, India evasion and ultimate document. Result is most of globe united against US.
- December 11**, 2000 - *Treaty of Nice*; consolidates all previous EU treaties.
- December 8**, 2002 - *CARICOM-Cuba Day* (Caribbean/Cuban Union).
- December 8**, 2003 - *Tunis Declaration*, involving nations of Southern Europe and N. Africa.
- December 8**, 2004 - *Cusco Declaration*; AKA *Preamble to the Foundation Act of the South American Union*.
- December 8**, 2007 - Russia/Belarus Unification talks resurrected.
- December 11**, 2007 - *Declaration of Cooperation* between SCO & ECO (SCO consists of Russia, China & Central Asian nations. ECO includes Iran, Turkey, Pakistan & 7 add'l nations.)
- December 13**, 2007 - *Treaty of Lisbon*; 7th European Union Treaty, outlines final stages & reforms for EU.
- December 3 - 8**, 2008 - *Eastern Partnership Program*; EU foreign ministers approve offer for 6 ex-Soviet countries (Armenia, Azerbaijan, Belarus, Georgia, Moldova & Ukraine) to participate in new European economic zone.
- December 8**, 2009 - First meeting of foreign ministers in *Eastern Partnership Program*.
- December 8 (6-18)**, 2009 - *Copenhagen Climate Conference*;
- December 8 - 12**, 2015 - *Paris Agreement*
- December 8/9**, 2022 - China signs major oil deal with Saudi Arabia & GCC; calls for yuan-based pricing.

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