TRT COMPASS · QQQ AND SPY

The Weekly King Book

16 to 20 November 2026 · QQQ, then SPY · 5-minute candles

The King is the strike with the most gamma exposure on the board, drawn in amber the way the Chart Room draws it: brighter and thicker while it holds and grows, faint when it only flickered, fading after it hands over to a new strike.

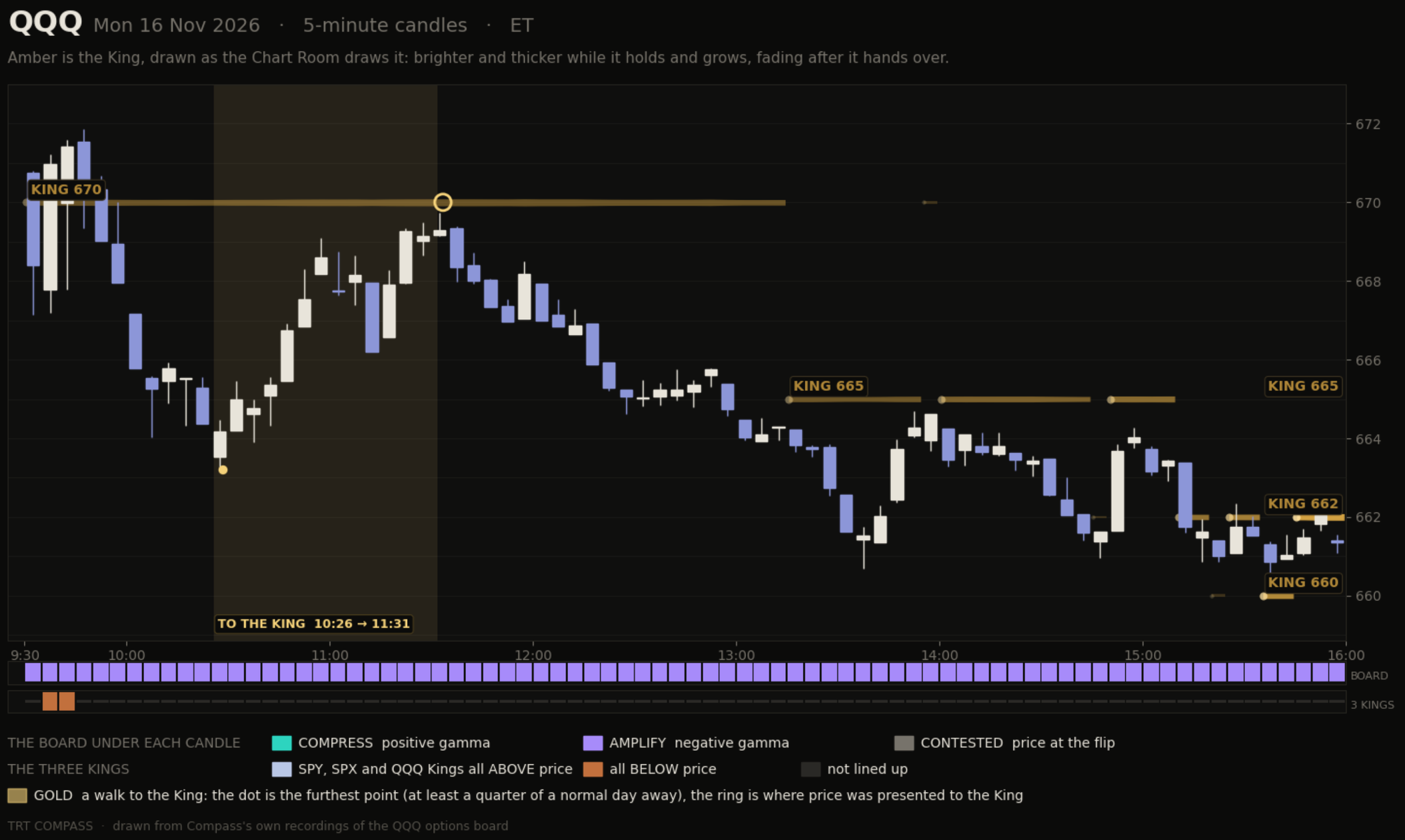
The gold marks a walk to the King. The dot is the furthest point price got from it, at least a quarter of a normal day and 2 strikes away, with that strike already the King. The ring is where price came back and was presented to it, at least 10 minutes later.

The three Kings. SPY, SPX and QQQ each have their own King. The second strip under each chart shows when all three sat on the same side of price: light for all above, copper for all below. Read this first. *JQ's read, from his own trading and not something Compass has measured:* “When SPY, SPX and QQQ align is when it's the strongest. On days it takes longer or it doesn't work cleanly, it's almost always because of divergence.”

The board strip is the board under each candle: teal for positive gamma (compress), violet for negative gamma (amplify), grey when price was sitting at the flip.

Study the days with no walk as closely as the walks: a crown that keeps moving, or price that never leaves the King, looks different from a day that walks.

QQQ · Monday 16 November 2026

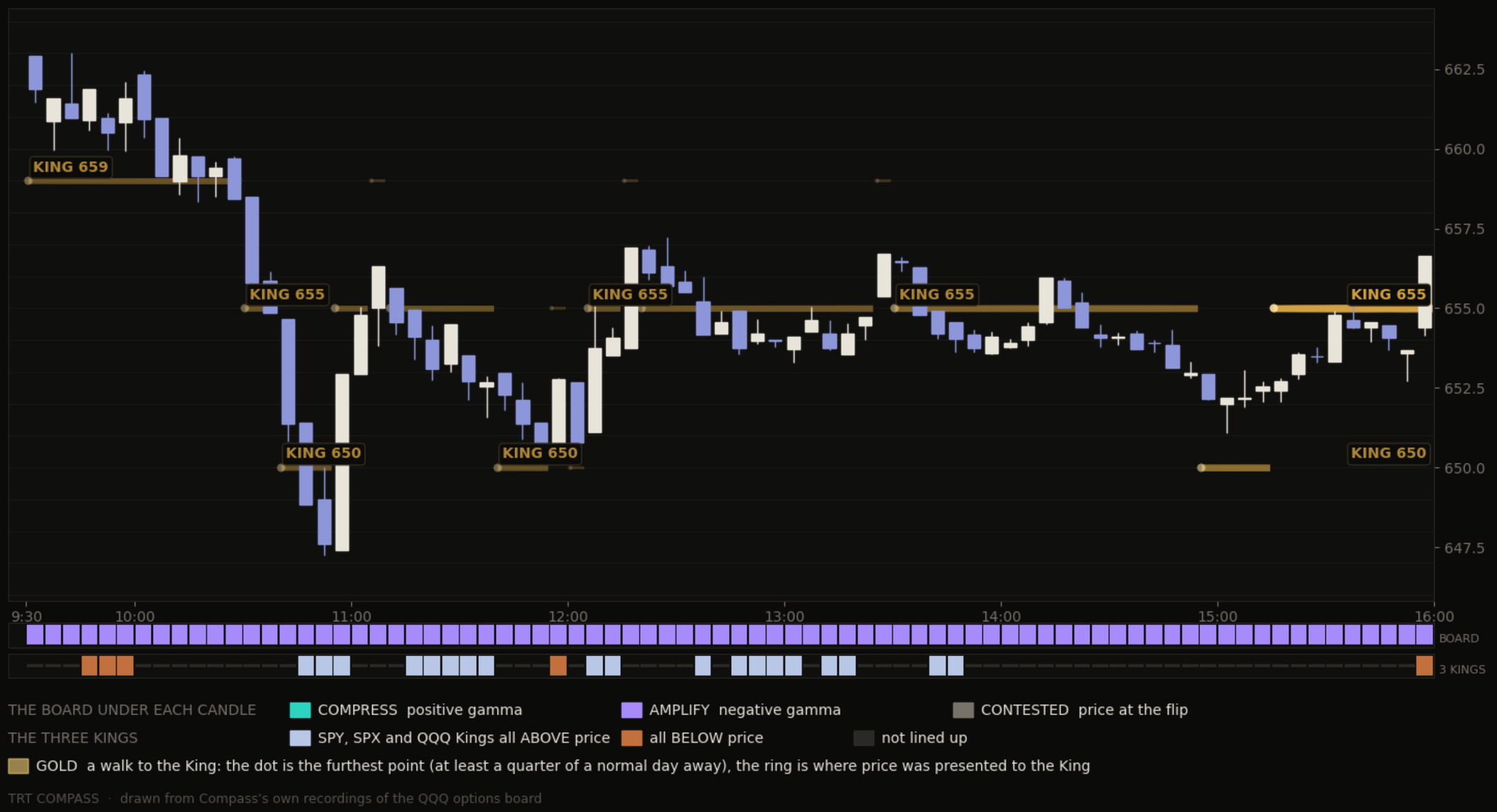


670 was the King from the bell to 13:15, 225 minutes. Price opened at 670.75, ran to the 671.87 high at 9:45, then walked back up to 670 from 663.20 at 10:26 by 11:31, the longest walk of the week on QQQ. The crown stepped down with price after that, 665 from 13:15 and 662 from 15:26. Low 660.58 at 15:35, close 661.35.

THE THREE KINGS · The three Kings lined up for ten minutes only, all BELOW price at 9:35 and 9:40, inside SPY's walk down to 745, and were divided for the rest of the day. QQQ's walk up to 670 from 10:26 ran with them divided.

QQQ · Tuesday 17 November 2026

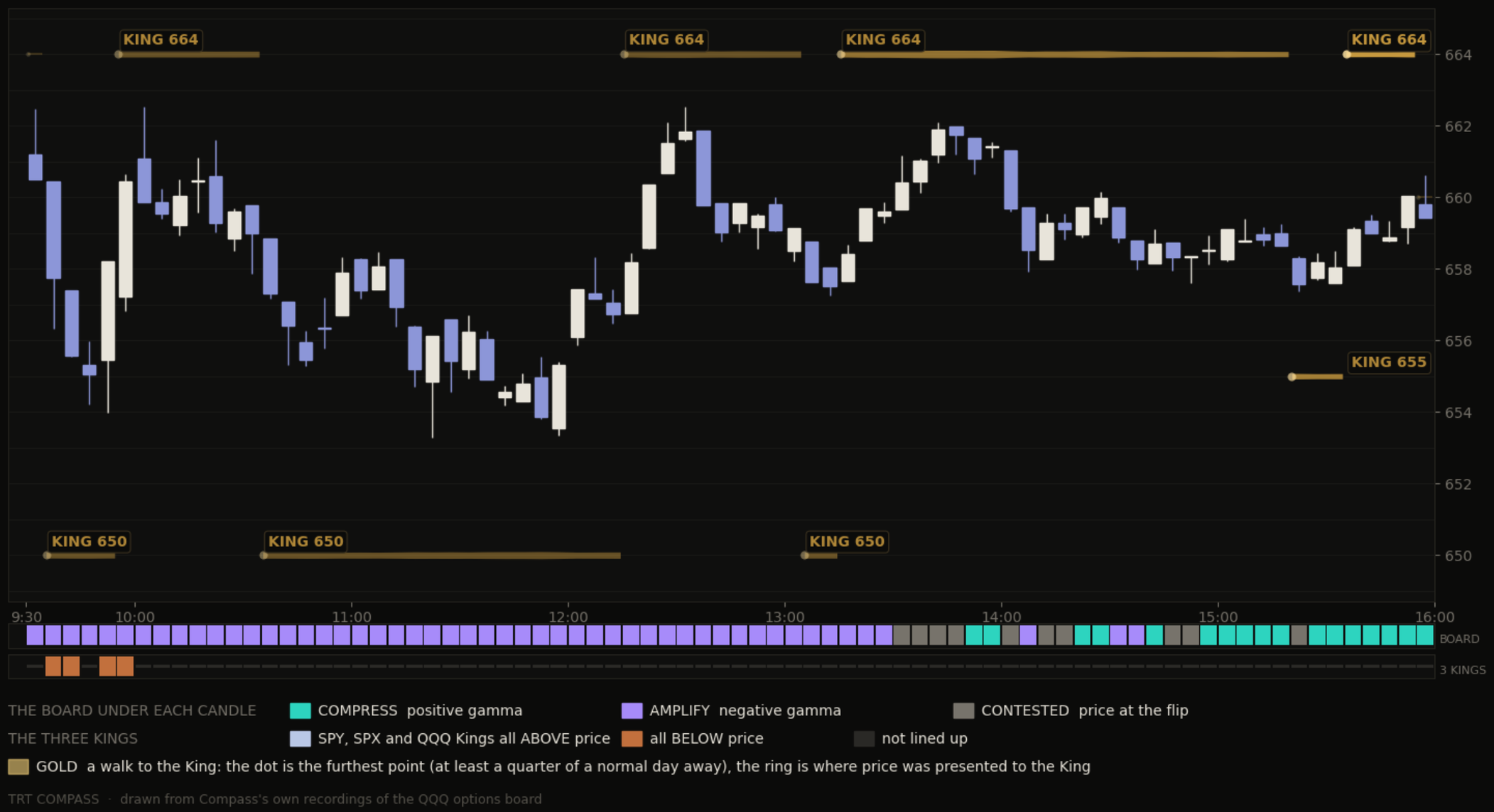
THE BOARD: NEGATIVE GAMMA ALL DAY



659 held the first 70 minutes, then the crown moved between 650 and 655 as price dropped to the 647.23 low at 10:50 and came back. 655 held 171 minutes from 12:05 to 14:56 with price within four points of it the whole time, less than the 4.81 a walk needs that day, so no walk is marked. Close 656.65.

THE THREE KINGS · The most lined-up day of the week: all three Kings sat BELOW price from 9:45 to 10:00 (SPY 738, SPX 7350, QQQ 659), then ABOVE it from 10:45 to 11:00, 11:15 to 11:40 and 12:45 to 13:05 (SPY 735, SPX 7350, QQQ 650 then 655), 120 minutes in all. Neither name had a walk.

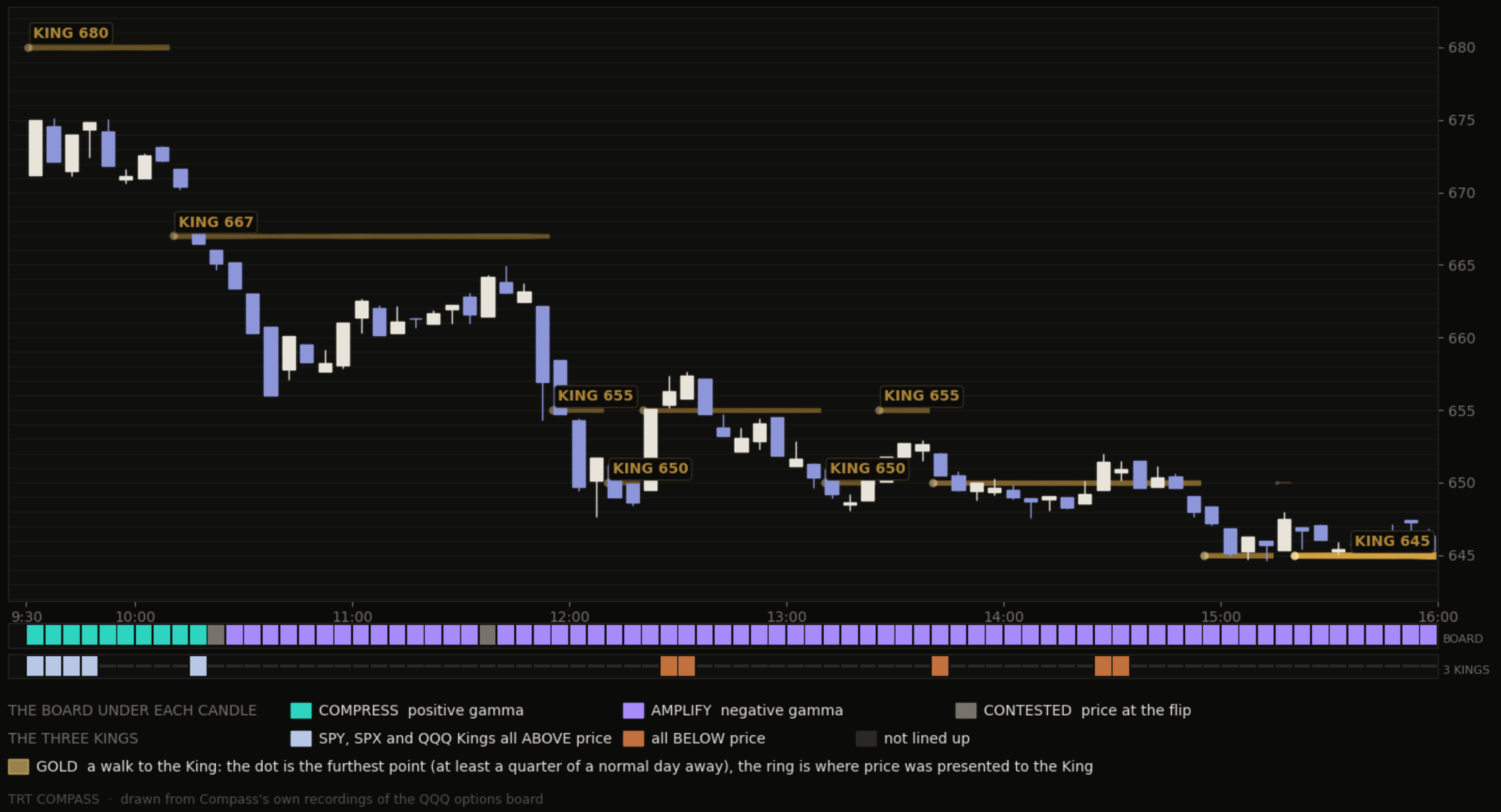
QQQ · Wednesday 18 November 2026



The crown traded all day between 664 above price and 650 below it, 664 holding 183 minutes from 12:17 to 15:20. Price spent the day between the two, from the 653.29 low at 11:20 to the 662.54 high at 10:00, and was not presented to either, so there was no walk to mark. Close 659.44.

THE THREE KINGS · The three Kings lined up for four five-minute moments in the first half hour, all BELOW price, and were divided for the rest of the day. All three of SPY's walks down to 730 ran with them divided.

QQQ · Thursday 19 November 2026

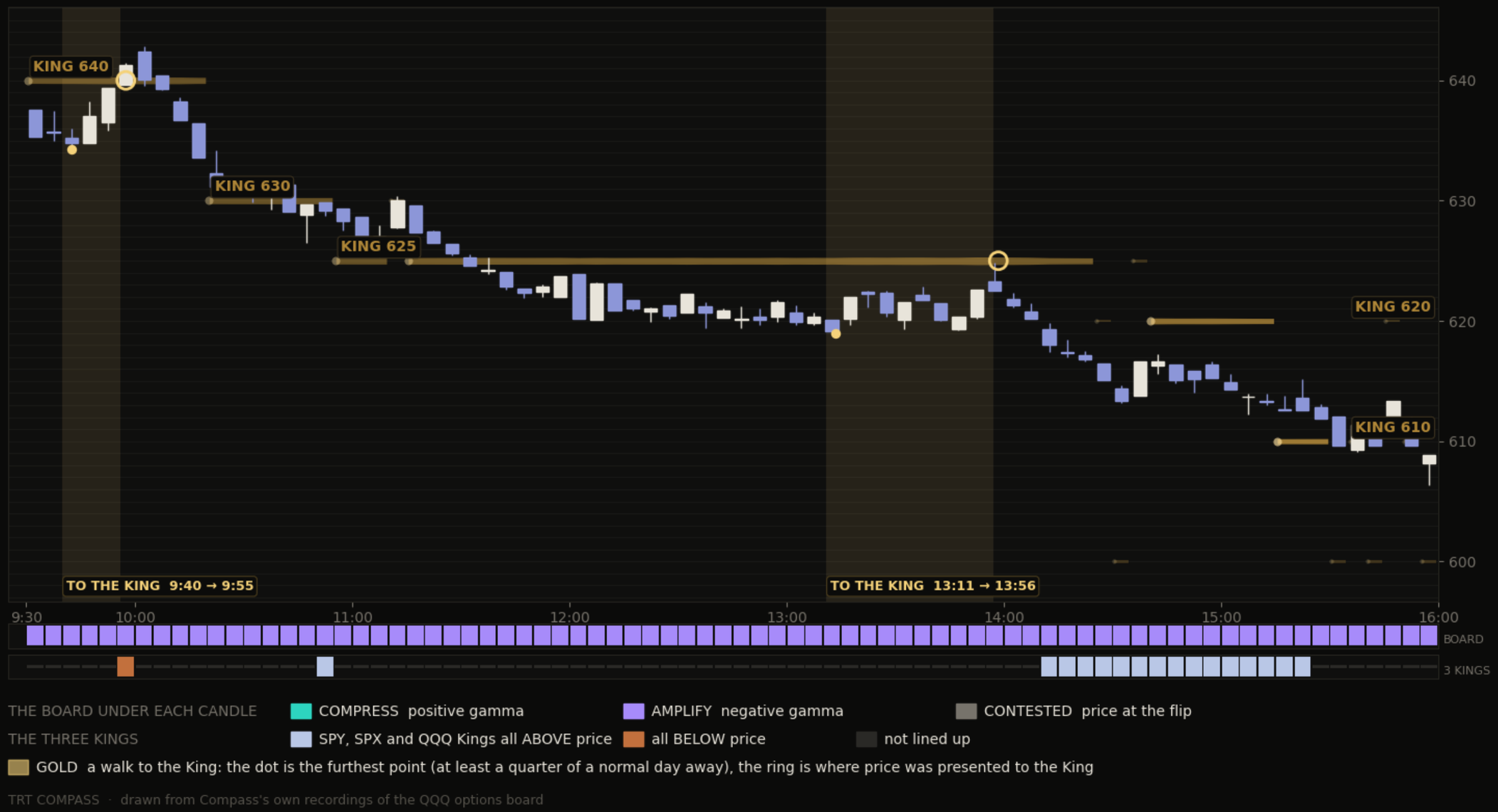


Price opened at 671.16 under a 680 King, high 675.10 at 9:35. 667 took the crown at 10:12 with price right on it and held 128 minutes; price dropped away from it and climbed back to about two points under it before noon without being presented. After 12:20 the crown stepped down with price, 655, 650, then 645 from 14:58, and price sat close to each, so no walk is marked. Low 644.65 at 15:10, close 645.32.

THE THREE KINGS · All three Kings sat ABOVE price from 9:30 to 9:50 (SPY 743, SPX 7455, QQQ 680) and BELOW it at three short moments after midday, 25 minutes each way. SPY's second walk down to 720 began at 12:34 inside one of those BELOW moments; its first, at 11:51, began with them divided.

QQQ · Friday 20 November 2026

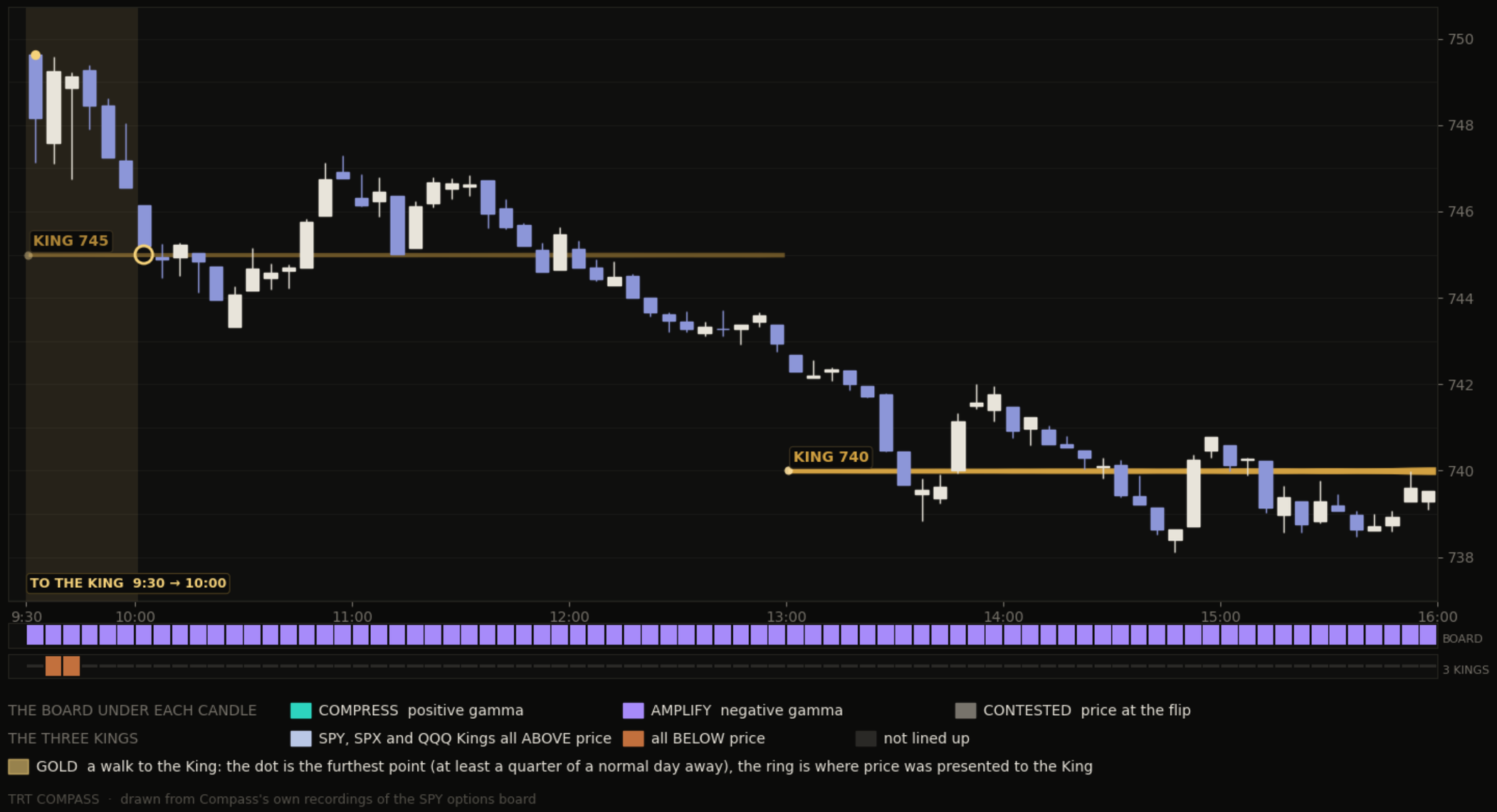
THE BOARD: NEGATIVE GAMMA ALL DAY



Price opened at 637.54 under a 640 King and walked up to it from 634.28 at 9:40 by 9:55, then went on to the 642.82 high at 10:00. The crown stepped down to 630 at 10:24 and 625 at 10:56, and 625 held 225 minutes; price walked back up to it from 618.98 at 13:11 by 13:56. 620 took the crown at 14:41. Low 606.34 at 15:55, close 608.85.

THE THREE KINGS · All three Kings sat ABOVE price from 14:10 to 15:25 (SPY 700, SPX 7000, QQQ 625, then 620 from 14:41), the longest lined-up stretch of the week. Both of QQQ's walks and both of SPY's began with the three divided.

SPY · Monday 16 November 2026



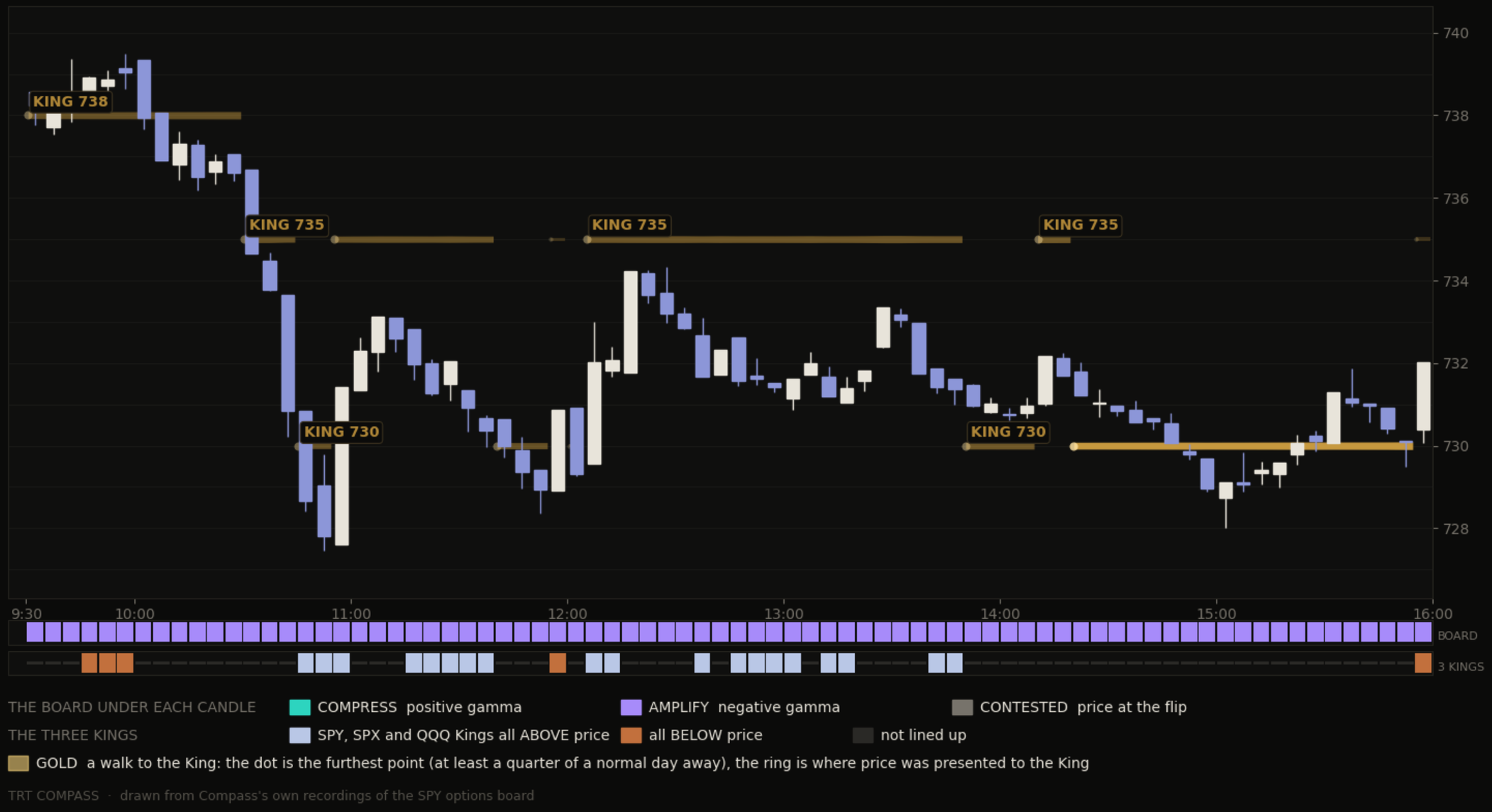
745 was the King from the bell to 12:59, 209 minutes. Price opened at 749.63, the day's high, and walked down to 745 by 10:00, then spent the late morning on both sides of it. 740 took the crown at 12:59 and held the last 181 minutes with price within three points of it. Low 738.10 at 14:45, close 739.54.

THE THREE KINGS · The three Kings lined up for ten minutes only, all BELOW price at 9:35 and 9:40, inside SPY's walk down to 745, and were divided for the rest of the day. QQQ's walk up to 670 from 10:26 ran with them divided.

SPY · Tuesday 17 November 2026

SPY Tue 17 Nov 2026 · 5-minute candles · ET

Amber is the King, drawn as the Chart Room draws it: brighter and thicker while it holds and grows, fading after it hands over.

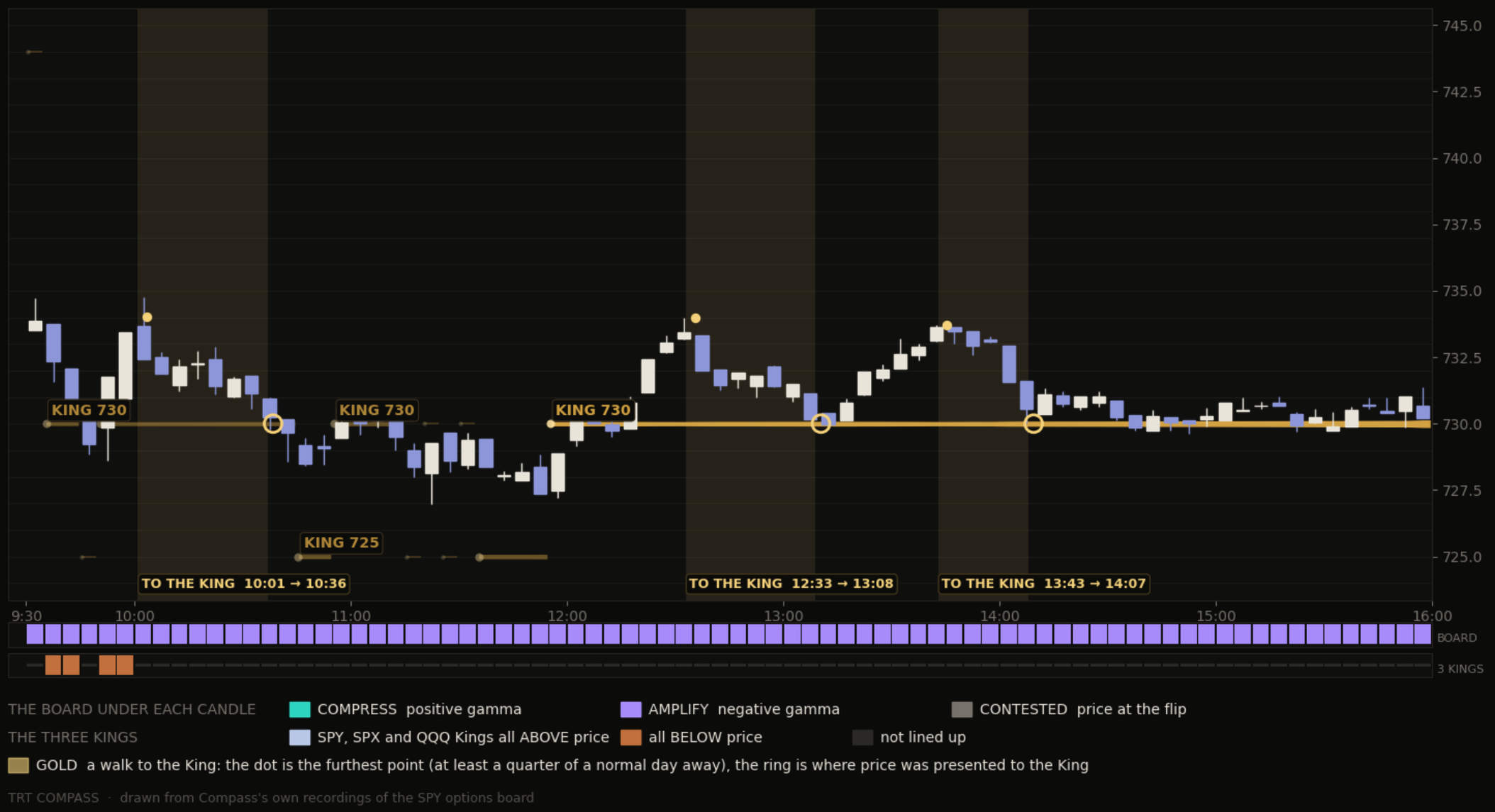


738 held the first 66 minutes, then the crown moved between 735 and 730 as price dropped to the 727.46 low at 10:50 and climbed back. 735 held 109 minutes from 12:05 and price came up to within about a point of it at 12:20 without being presented. 730 held the last 96 minutes from 14:24 with price on or near it. Close 732.01.

THE THREE KINGS · The most lined-up day of the week: all three Kings sat BELOW price from 9:45 to 10:00 (SPY 738, SPX 7350, QQQ 659), then ABOVE it from 10:45 to 11:00, 11:15 to 11:40 and 12:45 to 13:05 (SPY 735, SPX 7350, QQQ 650 then 655), 120 minutes in all. Neither name had a walk.

SPY · Wednesday 18 November 2026

THE BOARD: NEGATIVE GAMMA ALL DAY



730 held 124 minutes from 9:35 and, after 19 minutes of 725, the last 242 from 11:58. Price walked back down to it three times: from 734.01 at 10:01 by 10:36, from 733.97 at 12:33 by 13:08, and from 733.72 at 13:43 by 14:07, then sat on it for the last two hours. Close 730.20.

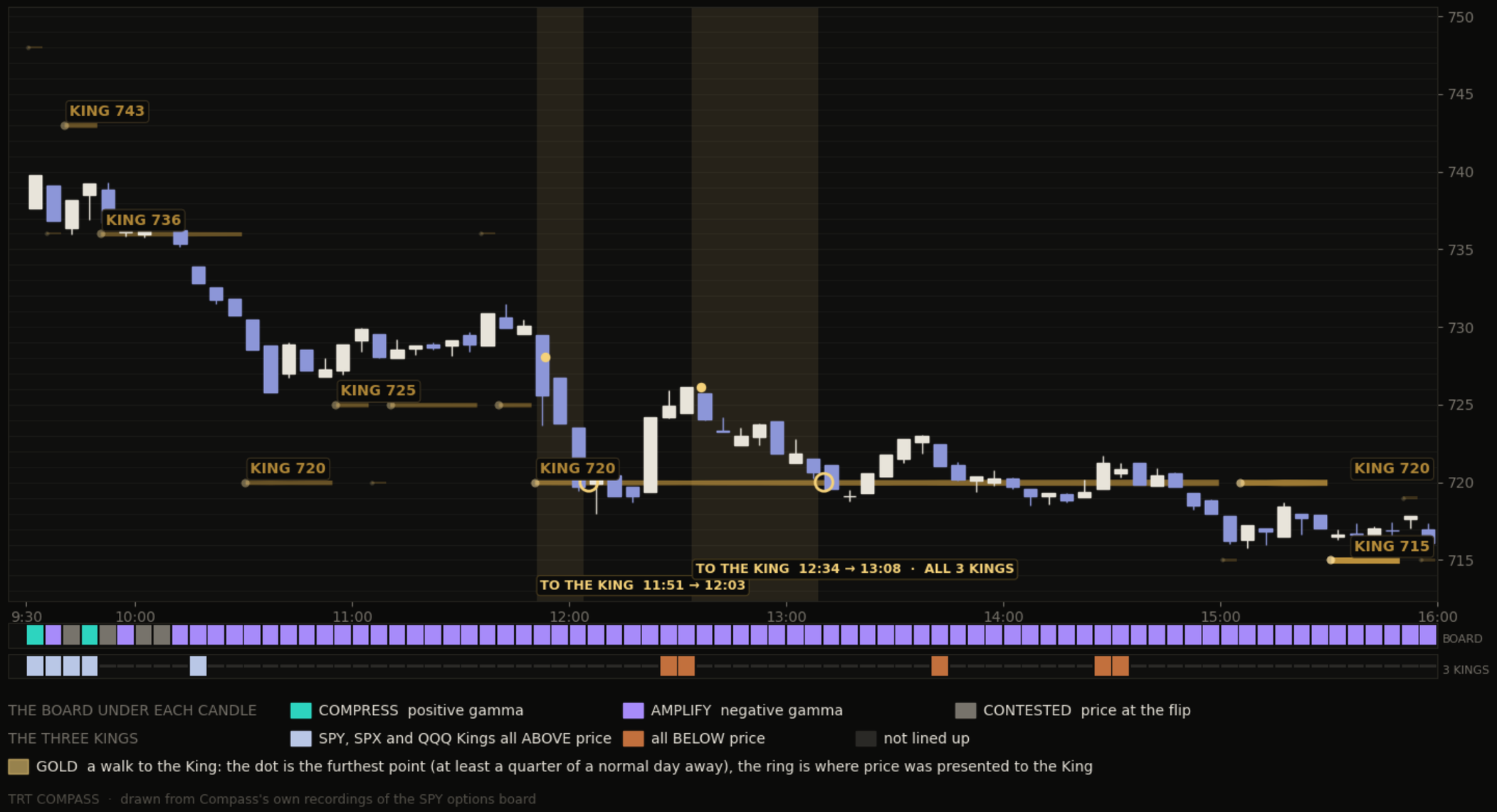
THE THREE KINGS · The three Kings lined up for four five-minute moments in the first half hour, all BELOW price, and were divided for the rest of the day. All three of SPY's walks down to 730 ran with them divided.

SPY · Thursday 19 November 2026

THE BOARD: MIXED FOR THE FIRST 40 MINUTES, NEGATIVE GAMMA FROM 10:10

SPY Thu 19 Nov 2026 · 5-minute candles · ET

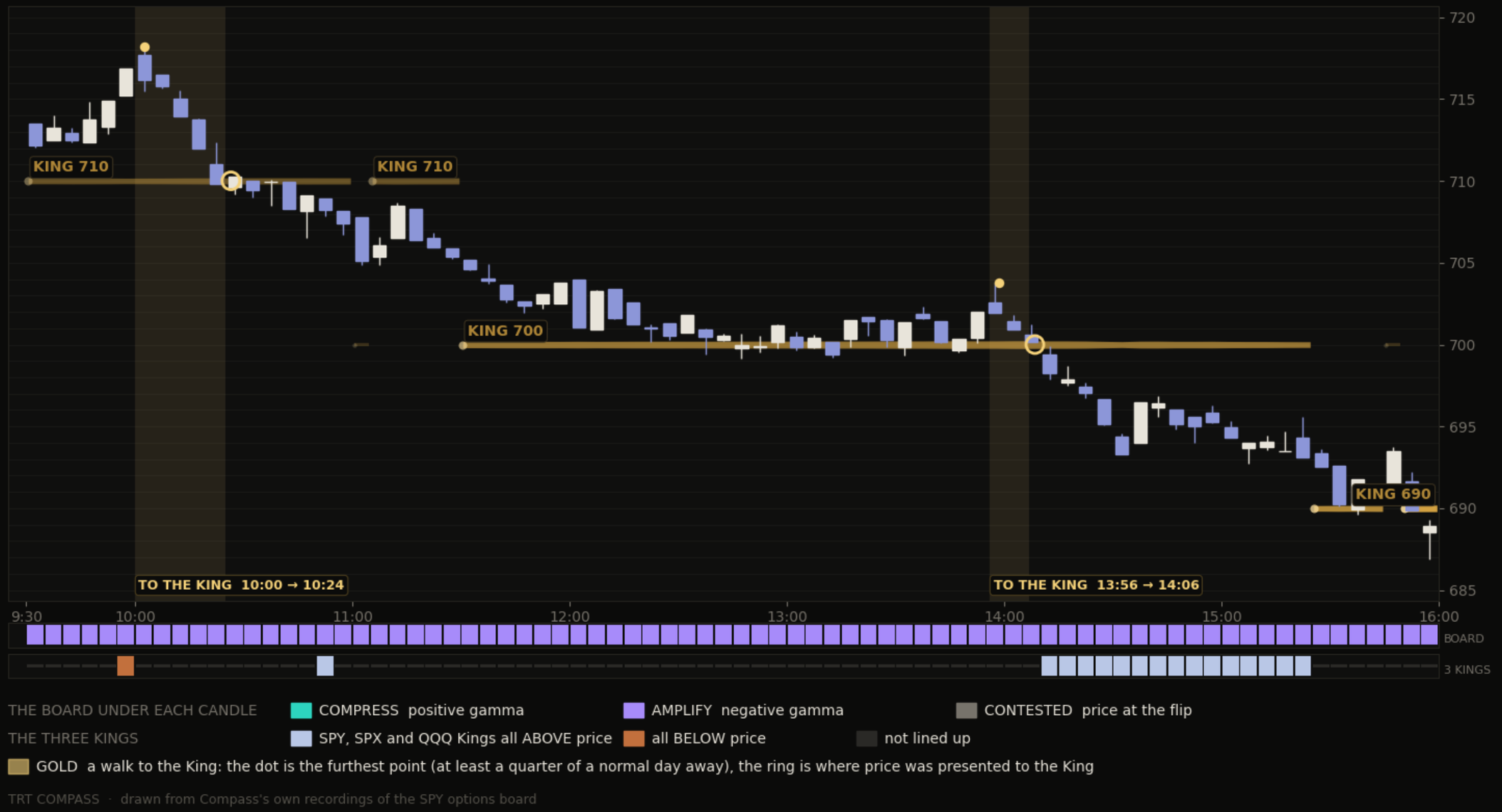
Amber is the King, drawn as the Chart Room draws it: brighter and thicker while it holds and grows, fading after it hands over.



Price opened at 737.65 under a 743 King and the crown stepped down quickly: 736 at 9:54, 720 at 10:32, 725 at 11:11, then 720 again from 11:51 for the last 249 minutes. Price walked down to 720 from 728.06 at 11:51 by 12:03, and again from 726.10 at 12:34 by 13:08. Low 715.75 at 15:05, close 716.11.

THE THREE KINGS · All three Kings sat ABOVE price from 9:30 to 9:50 (SPY 743, SPX 7455, QQQ 680) and BELOW it at three short moments after midday, 25 minutes each way. SPY's second walk down to 720 began at 12:34 inside one of those BELOW moments; its first, at 11:51, began with them divided.

SPY · Friday 20 November 2026



Price opened at 713.50 over a 710 King, climbed to the 718.18 high at 10:00 and walked back down to 710 by 10:24. 700 took the crown at 11:30 and held 238 minutes with price sitting on it through the middle of the day; price walked down to it again from 703.78 at 13:56 by 14:06, then went on through it. 690 from 15:28. Low 686.87 at 15:55, close 688.94.

THE THREE KINGS · All three Kings sat ABOVE price from 14:10 to 15:25 (SPY 700, SPX 7000, QQQ 625, then 620 from 14:41), the longest lined-up stretch of the week. Both of QQQ's walks and both of SPY's began with the three divided.