

Charts to Friday 8th February

AIQ's *Chart Profit* eBook

Market Charts, Major ETFs

Market Sentiment Analysis



www.aiqsystems.com

www.chartprofitwebcast.com

terms of service

Stock Market Summary

from eBook 14th December:>>Breadth is supportive (could change quickly). Dollar and bonds (TLT) are currently in weak price location which should be supportive for equities. ES: Sellers were active but in the longer timeframe their activity can be called Responsive as it took place above the maj poc at 1406 with price action generally higher than the previous week and last week's low only probing First Level Support (1413) on Friday. For now I will assume this is corrective price action unless Effective Selling is marked below 1406 which would have negative implications for the longer timeframe. Daily Momentum (price osc) turned down for the majority of stock indices/ETFs.<<

from eBook 21st December:>>More Bulls emerged in the Sentiment readings. AAI, NAAIM and OCC Calls%_10dyma particularly indicated that optimism has been increasing fast. Breadth is supportive (could change quickly) and the Dollar and Bonds ETFs are currently in a weak price location which should be supportive for equities....Bulls would want to see ES holding 1406<<

from eBook 28th December:>> w/e 21st Dec we saw an increase in bullish sentiment and last week this continued with lipperusfundflows reporting Equity Fund inflows of \$3 billion and particularly the NAAIM number which showed the money managers indicator reaching a bullish extreme. SPY Closed below Mon-Wed Hi-Lo Range which indicates Sellers Active (and effective) on the weekly timeframe. Of the four major stock index ETFs only IWM finished the week in a strong price location highlighting its current relative strength. ES closed very weak. Breadth deteriorated. A news driven market. Emphasis should be on price location and this has weakened.<<

from eBook 4th January:>> Last week was volatile and saw a sharp rally putting the majorindex ETFs back in a much stronger price location. Can this be sustained? Positives: 1) Stronger price location. 2) There was no obvious increase in bullish sentiment with the rally although VIX collapsed last week. 3) LT Breadth is supportive. Negatives: 1) Big gaps up on the major index ETF charts, the majority of the time these are filled. 2) Market is overbought e.g. Nyse %stocks>50dyma is well above 80. 3) Possible negative is the Supporting charts which are not conclusively supportive.<<

from eBook 11th January:>> Although the market is overbought both the LT and ST analysis is supportive. First indication of weakness would be Significant Sellers marked below ES 1453. Sentiment shows extreme complacency, not quite extreme optimism, but bullishness is rapidly increasing.<<

from eBook 18th January:>> Although the market is overbought both the LT and ST analysis is supportive. First indication of weakness would be Significant Sellers marked below ES 1453. Sentiment shows extreme complacency, not quite extreme optimism, e.g. VIX closed below 13 for the first time since 2007. But it was interesting that my version of the Rydex Assets Ratio ended the week at 3.63, down quite a bit from 4.63 reached earlier in the week which was a 69day high.

A number of Sentiment indicators are at, or close to a Bullish extreme which is a concern and the market is overbought. But both the LT and ST (shown here) analysis remain positive. First sign of weakness would be "Effective" Selling marked and that hasn't happened since mid December.

***** PRICE PERFORMANCE / LOCATION

Supporting Charts:

Bonds TLT: has spent the majority of the last eight trading days printing time below 117.15, the major poc, which is weak price location. Pre-open today it prints very close to that level.

Oil USO: has worked off some of its technical "overboughtness" and is currently holding above the 1/2R and poc Resistance around 34.17. Momentum indicator turning back up would be a positive for this chart if it holds that level.

Gold GLD; Silver SLV: Pre-open today Gold GLD has broken below the 161.0 major poc. This is weak price location. Silver SLV is a Key Chart. It rallied to 31.25, its major poc Resistance, twice in January and looks to have failed at that level. This chart, like GLD, is in a weak price location.

Dollar Index: printed a 21dy high today above 80.15, the major level. Price printing time above that level would put the chart back in a strong price location. Momentum is up.

EURUSD: printed a ten day low on Friday and currently prints just below 1.3416 (1/2R off 2010 low).

ES analysis:

Last week I marked Significant Buying once and no Significant Selling. ES found Support at 1495 First Level Support on Thursday and closed the week above the high of Mon-Wed hi-lo range which is positive weekly structure once again.

***** BREADTH

Chartprofit Market Timing System stayed positive for all Major Market Charts. %Stocks>50dyma numbers: Nyse 85% and Nasdaq 77%. UK 86%. Numbers >50 are supportive. Numbers>80 usually considered overbought.

***** SENTIMENT

Consensus Polls:

02/08: AAI (public poll) reported Bulls% lower again at 42.8% (from 48%). Two weeks ago Bulls reached 52.3% which was the highest since January 2011. Bears% were higher at 29.5% (from 24.3%). Two weeks ago the nett (Bulls-Bears) reached its highest since February last year but it is worth noting that this number has fallen (now 13.2) for the last two weeks.

02/08: Investor's Intelligence Bulls% was higher again at 54.7% (from 54.3%) the highest since February last year. Bears% was lower at 21.1% (from 22.3%) which is the lowest since May last year. The nett (Bulls-Bears) at 33.6 is the highest since May 2011. The 4wkma of nett at 31.85 is the highest since May 2011.

02/08: Market Vane (advisers) poll. Unchanged at 69. The 4wkma reached 68 which is the highest since 2007.

02/08: The NAAIM number (a measurement of average current equity exposure among active money managers) came in at 104.25 w/e 02/01 which was the highest it has been (a number above 100 represent an average position which is leveraged). This week the number is 94.06 which is lower but still the second highest in the database.

Mutual Fund Flow:

02/08: My version of the Rydex Assets Ratio ended the week at 4.29.. Ratio reached 4.81 on 01/30 which was the highest reading since 28th September. The highest reading in my database at 5.64 was in early April 2012.

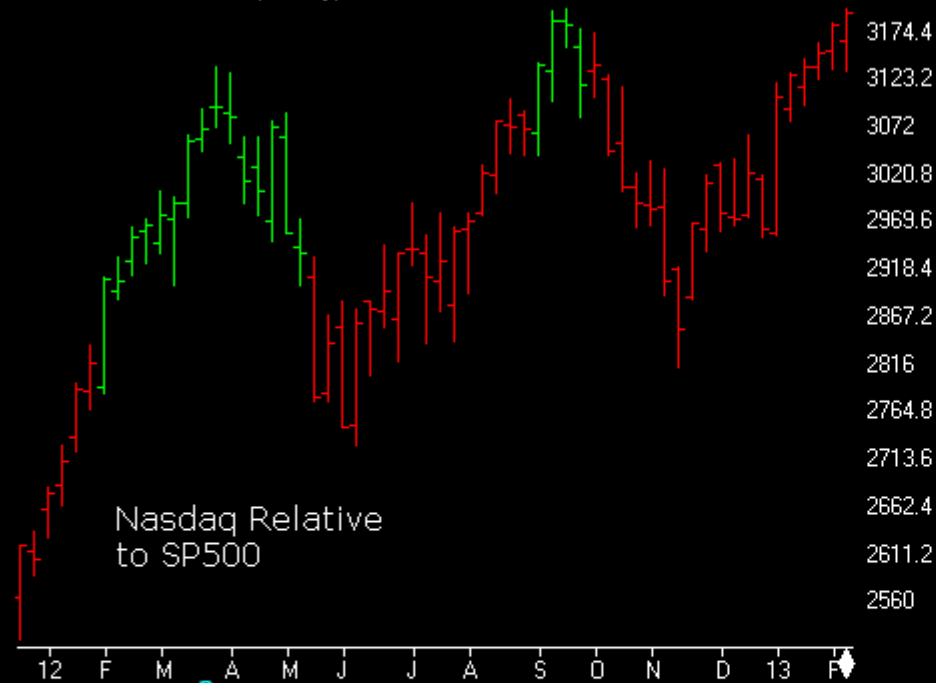
02/08: lipperusfundflows reported Equity Fund inflows of \$6.1 Billion in the week to 6th February. This is a high inflow number for a single week but four weeks back we lose the highest single weekly inflow number in the database. This means the 4wk flow number is down from previous week which was the highest in my database. .

02/08: lipperusfundflows ex ETFs reported Equity Fund inflows of \$4.1 Billion in the week to 6th February. This is a high inflow number for a single week but four weeks back we lose an even higher one which means the 4wk flow number is down from previous week which was the highest in my database.

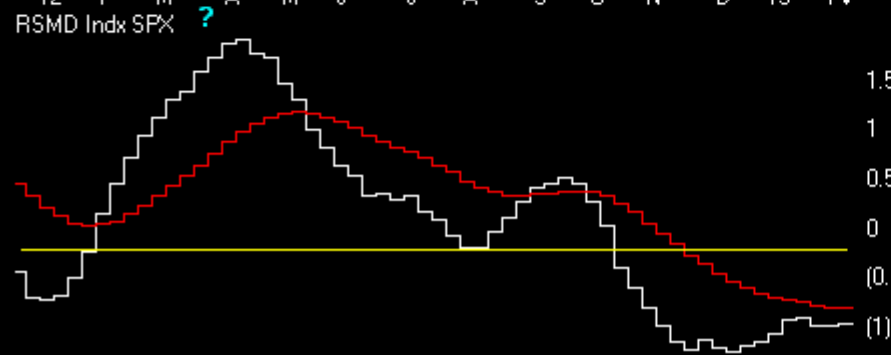
Volatility: VIX

02/08: Closed the week at 13.02. VIX at 12.43 on 01/22 was the lowest since 2007

NASDAQ COMPOSITE (Weekly)



Nasdaq Relative to SP500



ChartProfit Breadth System - wk ending 02/08

	-5	-4	-3	-2	-1	↓
NYSE	87	88	91	92	90	85
NasDaq	81	80	81	80	82	77
SP500	83	87	91	93	91	88
ND100	84	79	85	83	88	83
R2000	87	84	85	84	85	80
UK	87	87	87	92	83	86

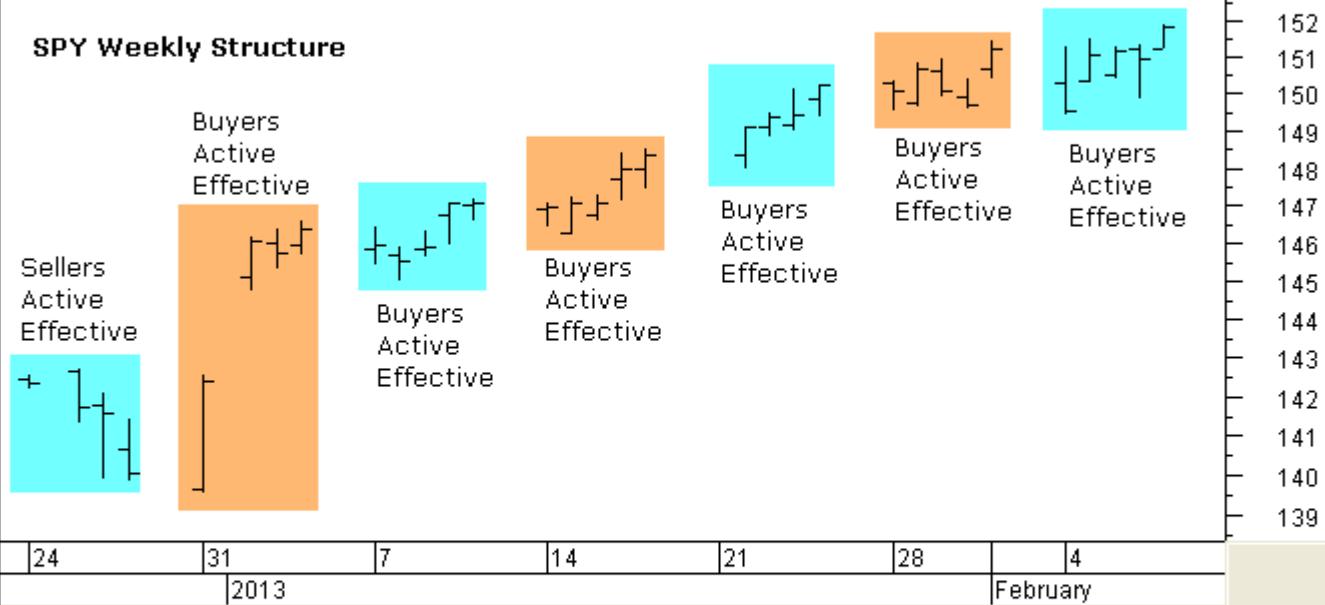
number = % stocks >50day ma

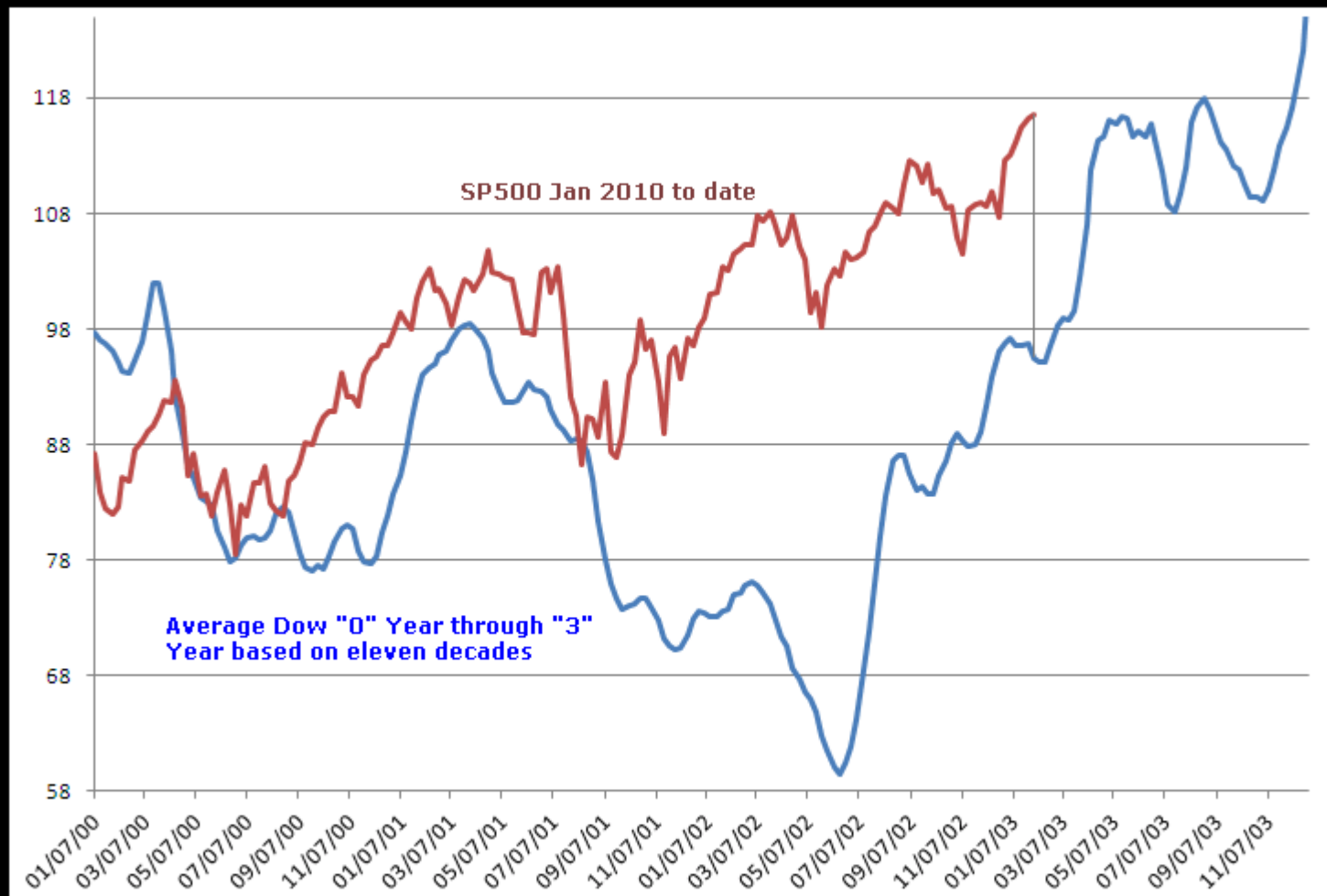
Relative to SPX wk ending 02/08

	-5	-4	-3	-2	-1	↓
NasDaq Comp	■	■	■	■	■	■
NasDaq 100	■	■	■	■	■	■
SOX	■	■	■	■	■	■
Russell 2000	■	■	■	■	■	■



SPY Weekly Structure





Commitments of Traders

Charts by AIQ TradingExpert

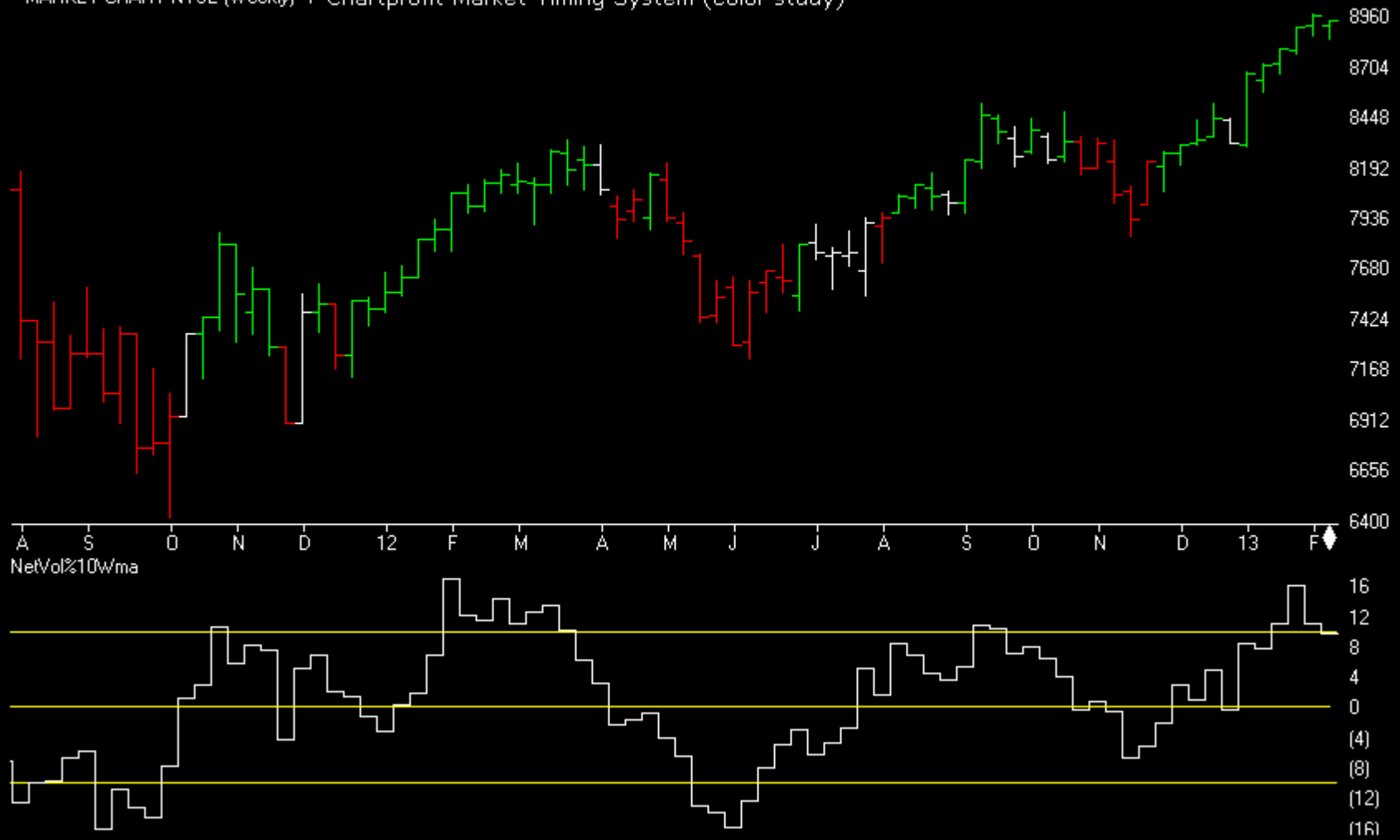
C.O.T.
Quick
View

	SP500	GOLD	CRUDE OIL	T-BONDS	GBPUSD	JPYUSD	EURUSD	USD IX	
	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
02/05/13	20.0	63.2	100.0	78.4	73.1	26.3	76.9	17.5	0.0
01/29/13	21.3	63.3	100.0	84.6	73.7	16.3	71.8	17.4	1.4
02/05/13	75.5	65.6	5.8	24	41.0	100	24	20	75.8
01/29/13	81.5	88.5	10.4	12.9	4.8	100	33.6	32.9	70
02/05/13	0.0	10.8	29.3	99.1	60.1	0.0	100.0	60.3	36.9
01/29/13	2.1	0.0	19.1	100.0	77.4	0.0	64.1	54.4	65.0
02/05/13	100.0	100.0	0.0	0.0	0.0	64.4	0.0	8.0	100.0
01/29/13	100.0	100.0	0.0	3.3	6.2	72.5	0.0	39.9	100.0
02/05/13	100.0	100.0	8.0	18.2	28.6	67.6	0.0	0.0	74.8
01/29/13	76.0	61.5	26.6	41.4	63.5	55.2	2.5	0.0	58.5
02/05/13	84.0	60.9	11.5	20.4	55.2	88.9	13.0	16.8	62.4
01/29/13	89.3	68.2	10.2	18.2	50.8	88.5	0.0	5.8	70.2
02/05/13	0.0	3.1	100.0	100.0	97.4	0.0	91.6	83.2	37.7
01/29/13	0.0	0.0	100.0	100.0	99.9	0.0	100.0	88.7	29.8
02/05/13	71.7	51.9	29.7	30.6	64.1	69.2	10.9	7.9	55.1
01/29/13	58.2	26.2	46.1	43.4	76.2	48.4	28.6	70.9	74.2

Market Charts

Charts by AIQ TradingExpert

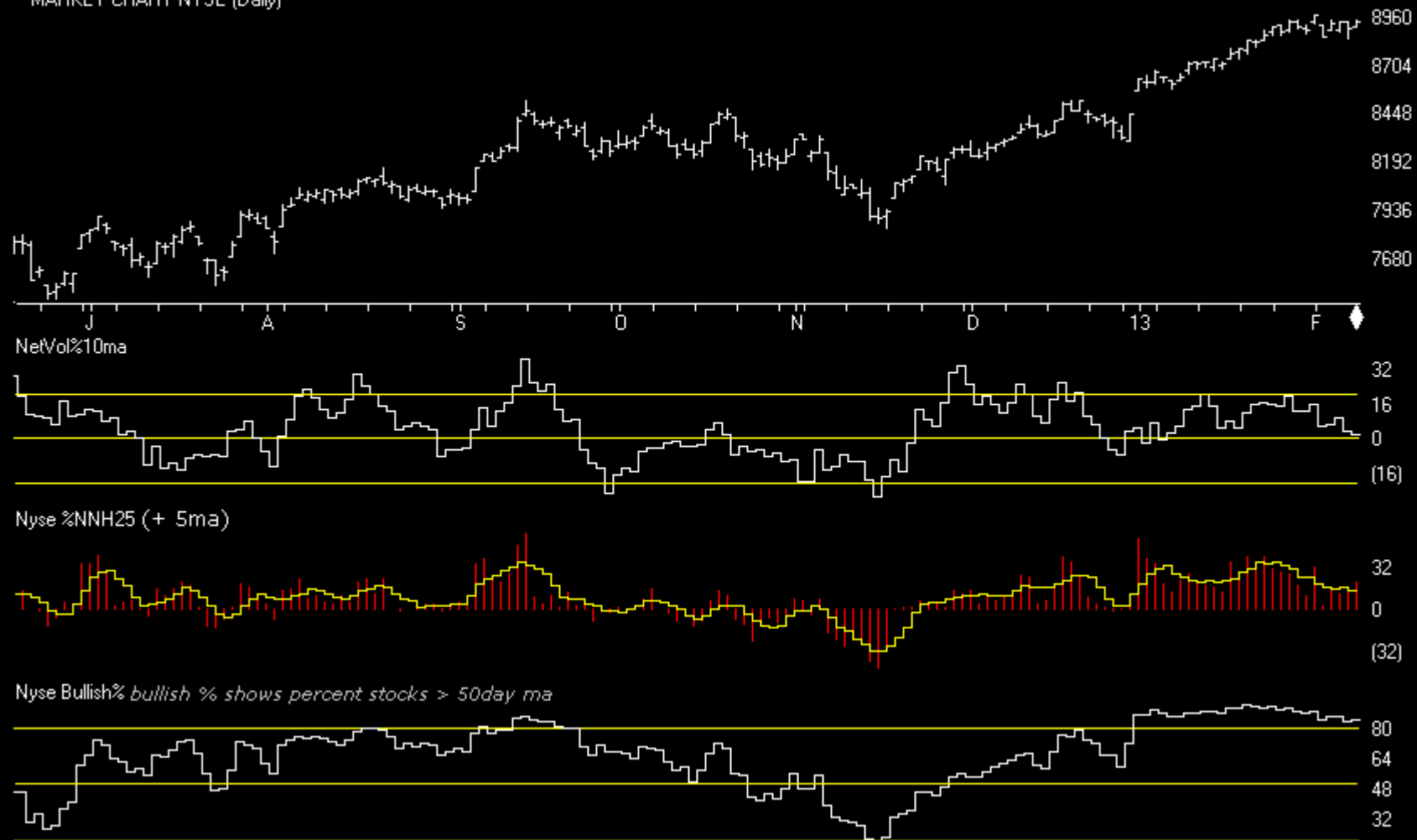
MARKET CHART NYSE (Weekly) + Chartprofit Market Timing System (color study)



Market Charts

Charts by AIQ TradingExpert

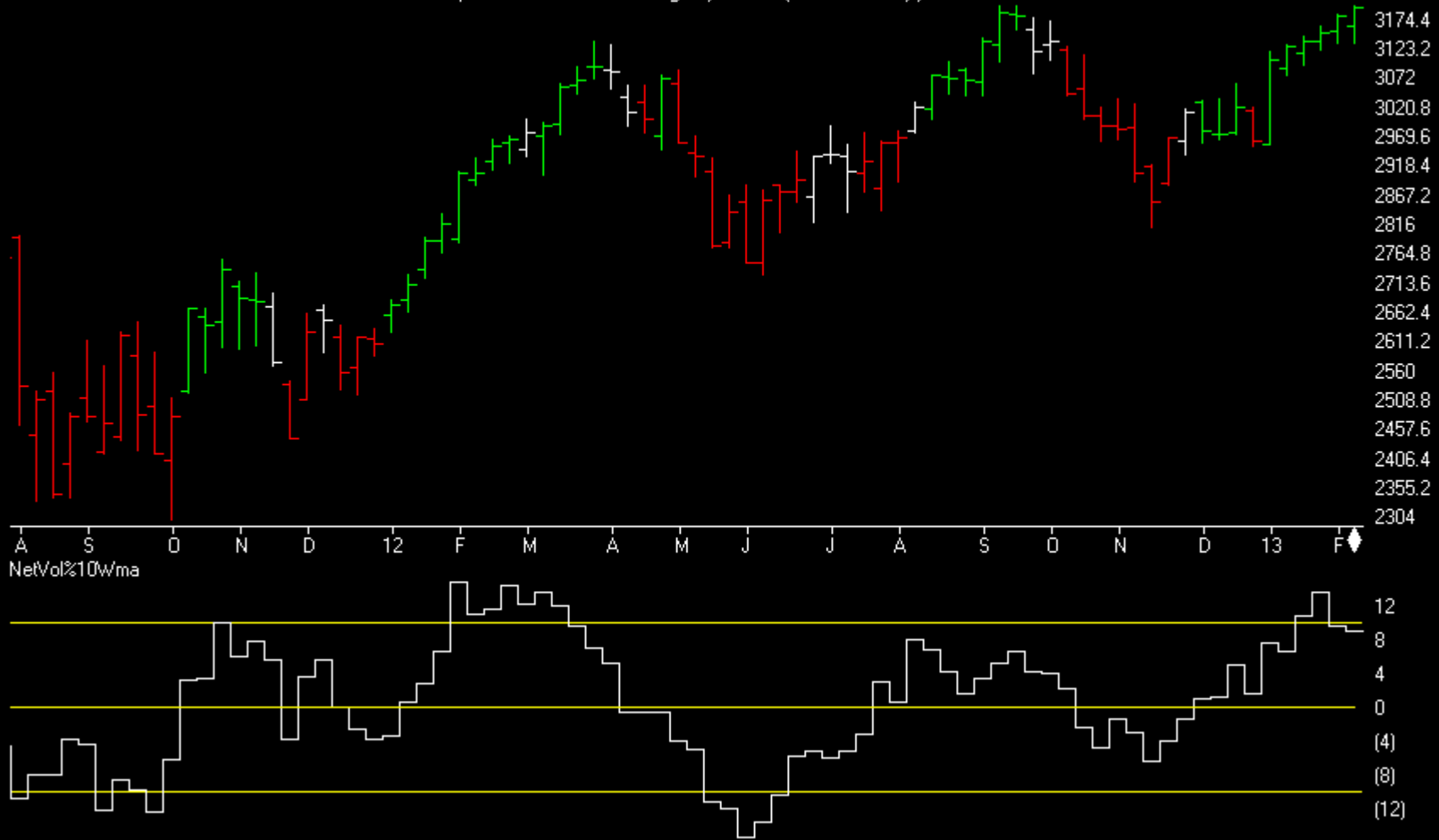
MARKET CHART NYSE (Daily)



Market Charts

Charts by AIQ TradingExpert

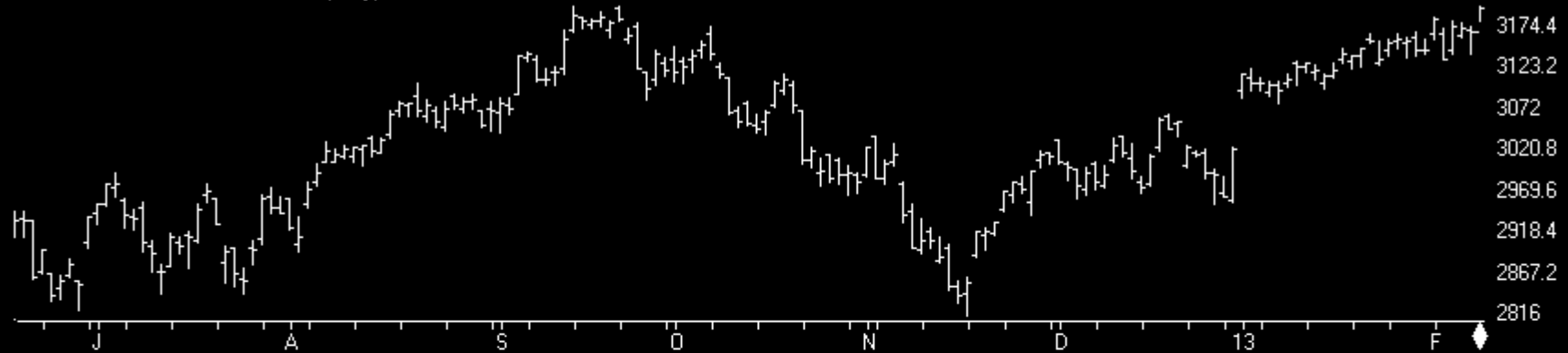
MARKET CHART NASDAQ 1800 (Weekly) + Chartprofit Market Timing System (color study)



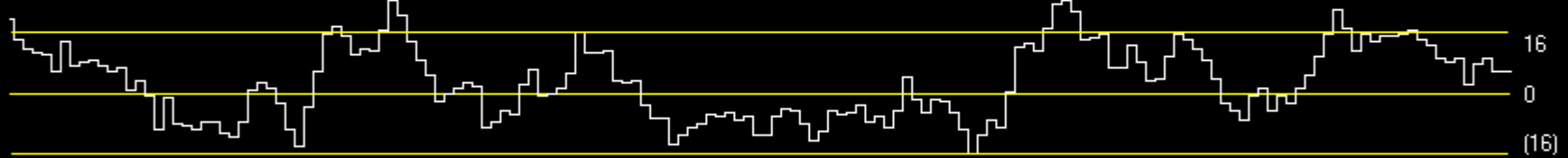
Market Charts

Charts by AIQ TradingExpert

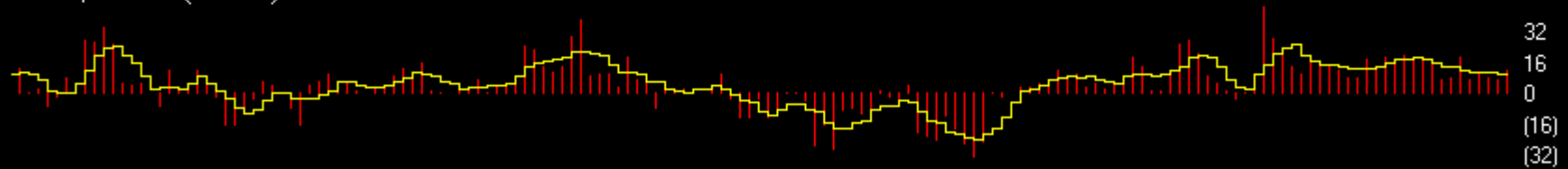
MARKET CHART NASDAQ 1800 (Daily)



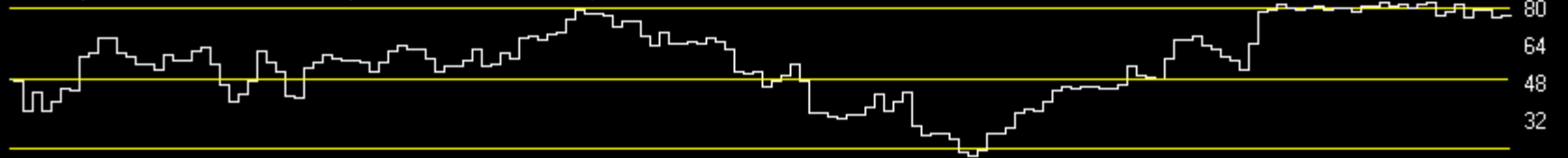
NetVol%10ma



NasDaq %NNH25 (+ 5ma)



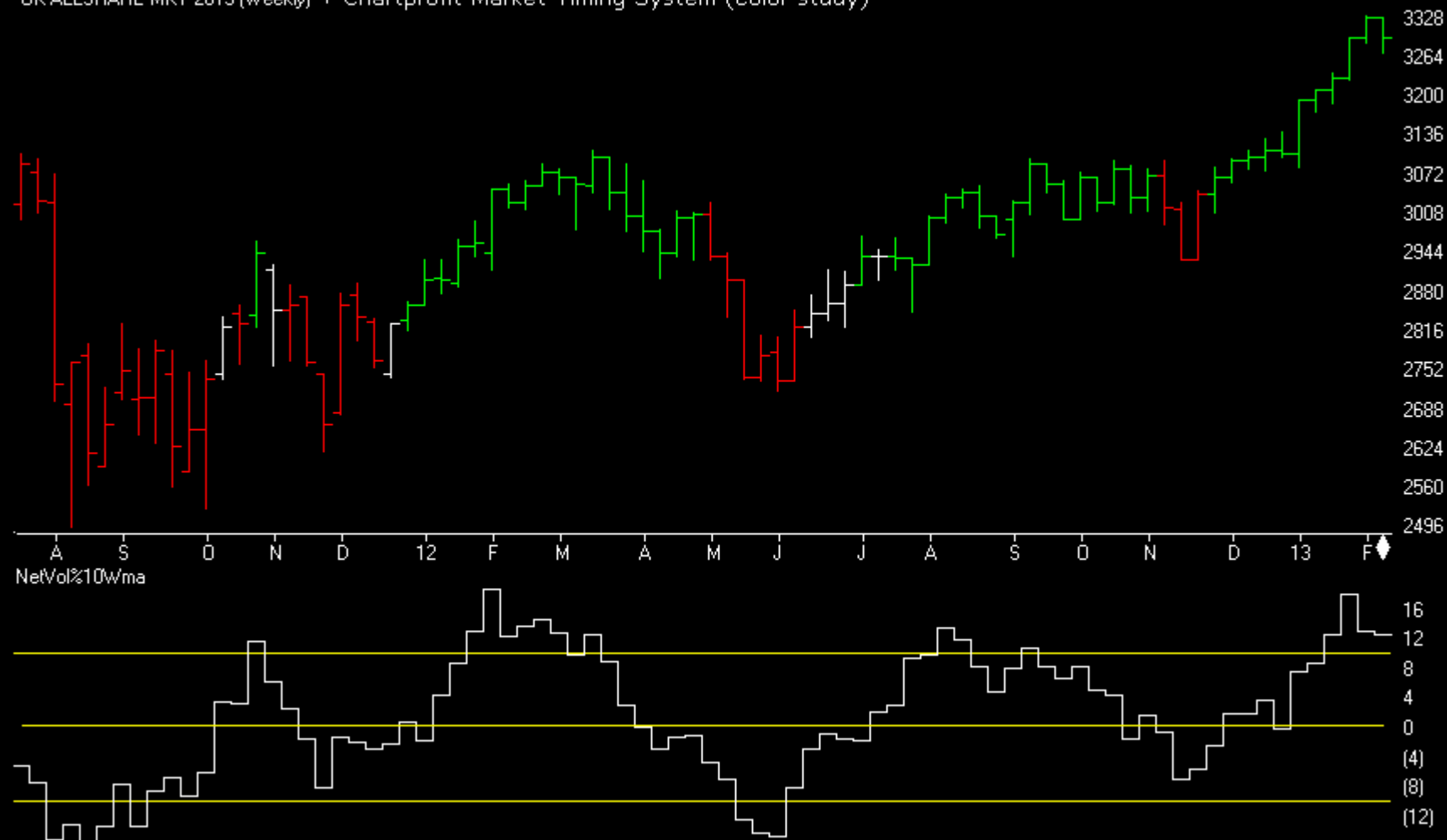
NasDaq Bullish% *bullish % shows percent stocks > 50day ma*



Market Charts

Charts by AIQ TradingExpert

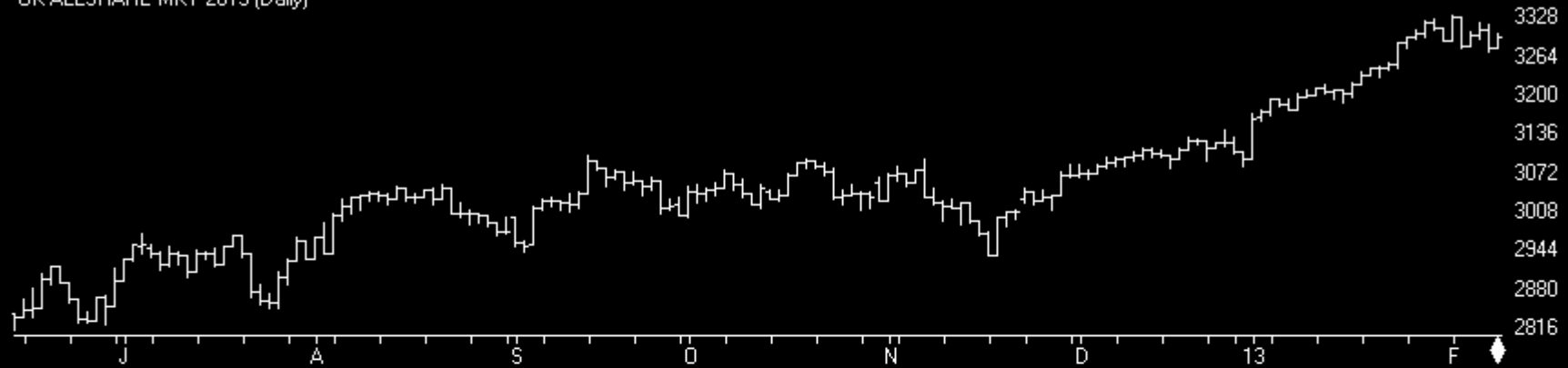
UK ALLSHARE MKT 2013 (Weekly) + Chartprofit Market Timing System (color study)



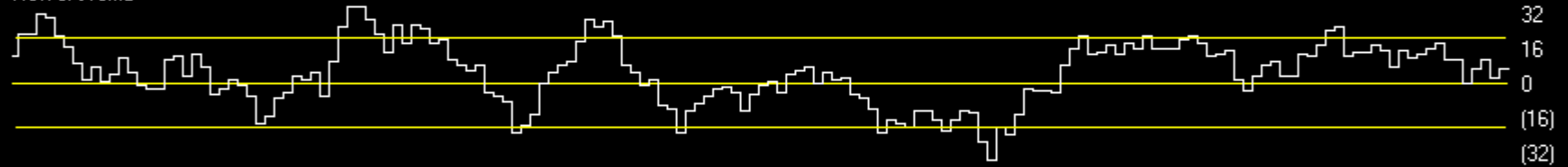
Market Charts

Charts by AIQ TradingExpert

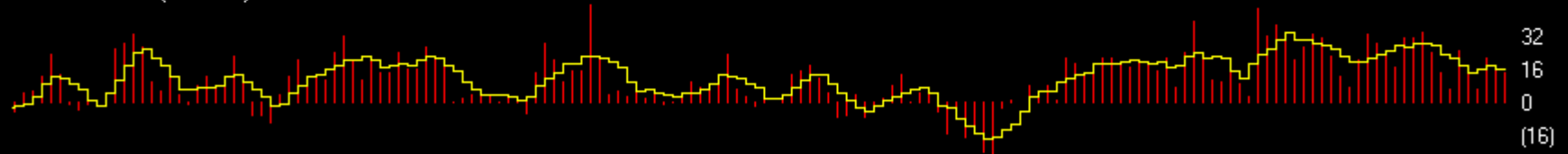
UK ALLSHARE MKT 2013 (Daily)



NetVol%10ma



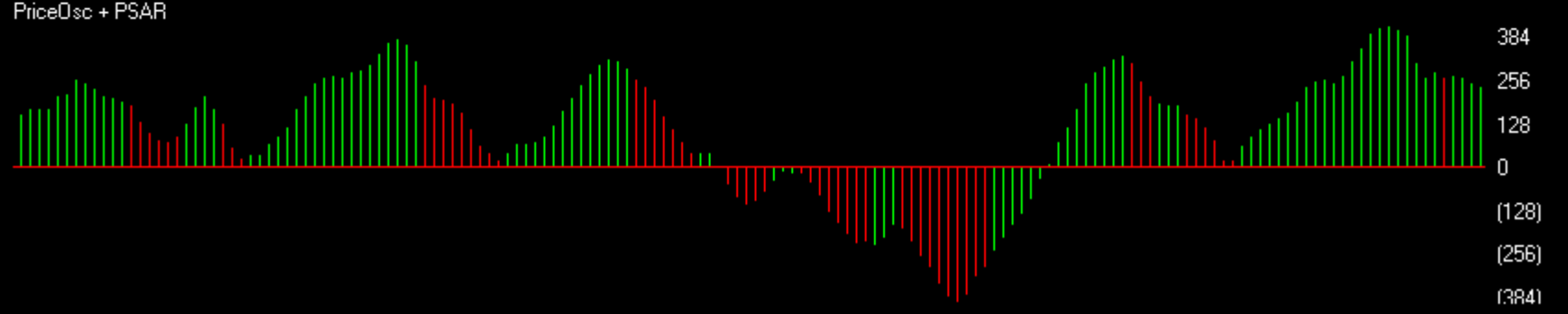
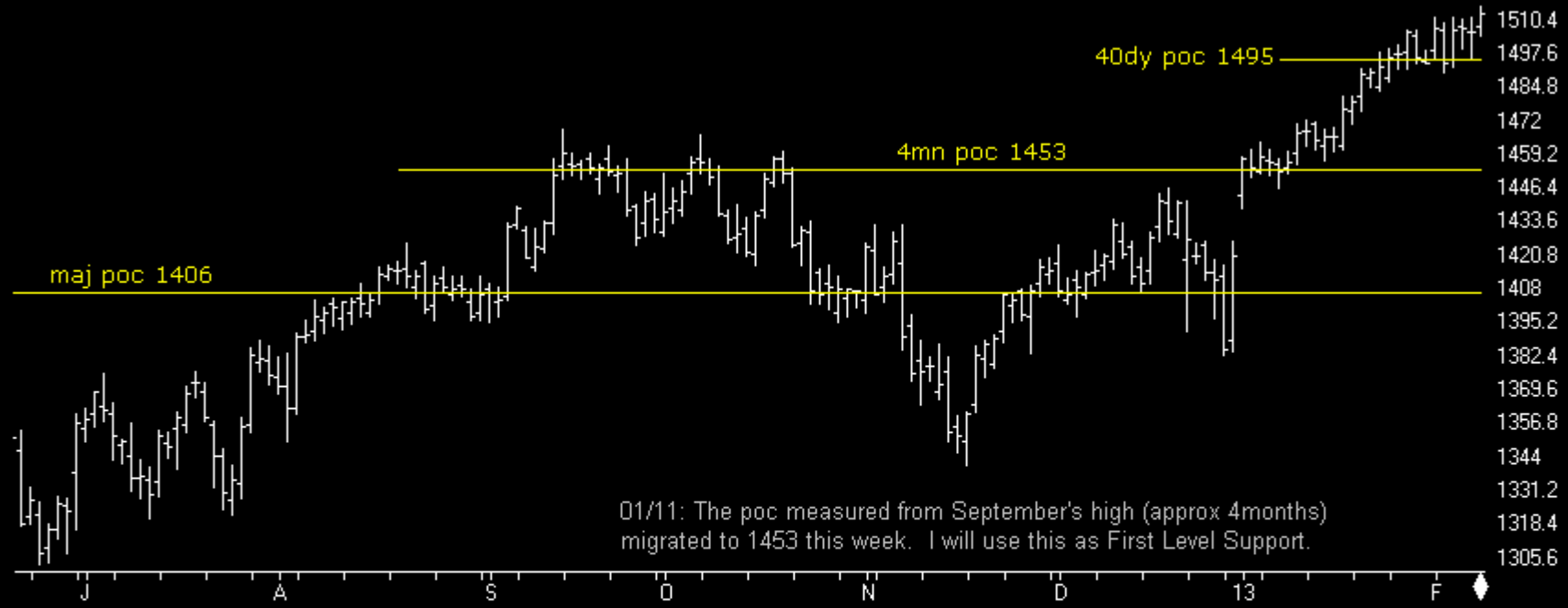
UKA %NNH25 (+ 5ma)



Allshare%St_50 bullish % shows percent stocks > 50day ma



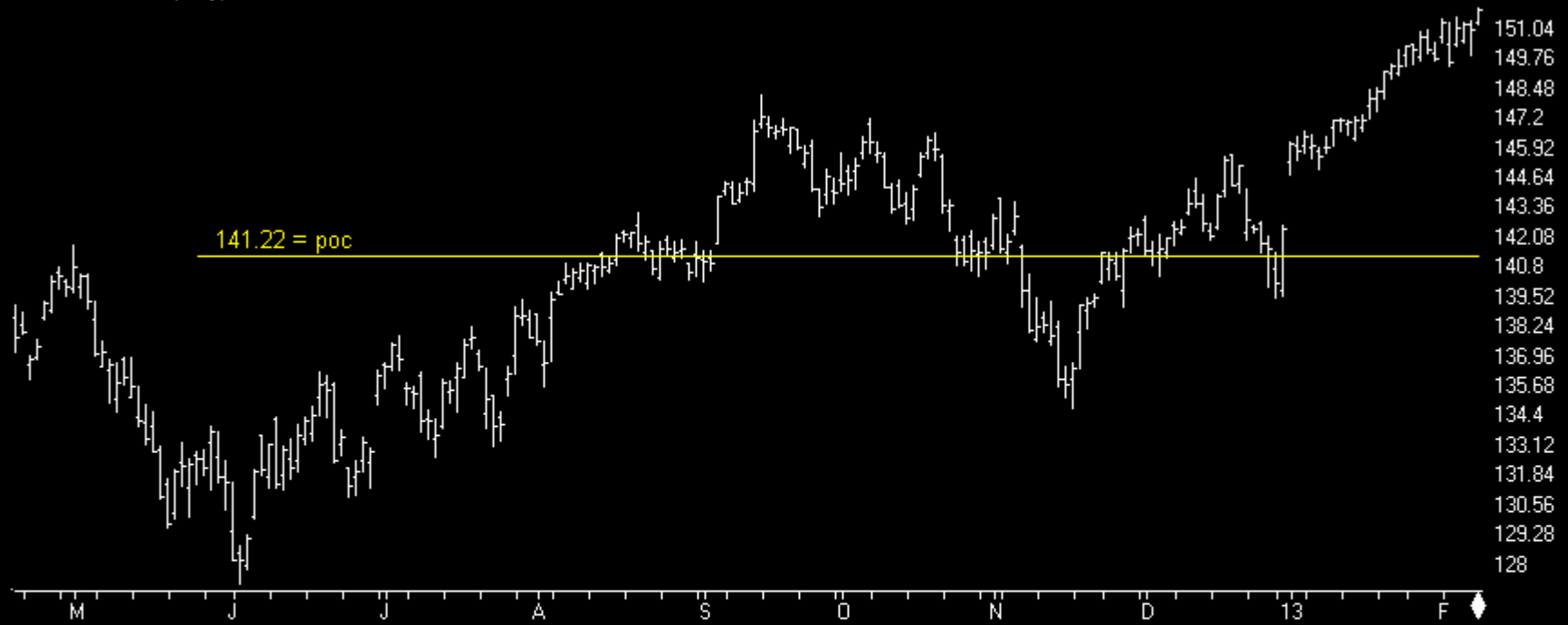
E-MINI S&P NEAREST FUTURES (Daily)



Index ETFs

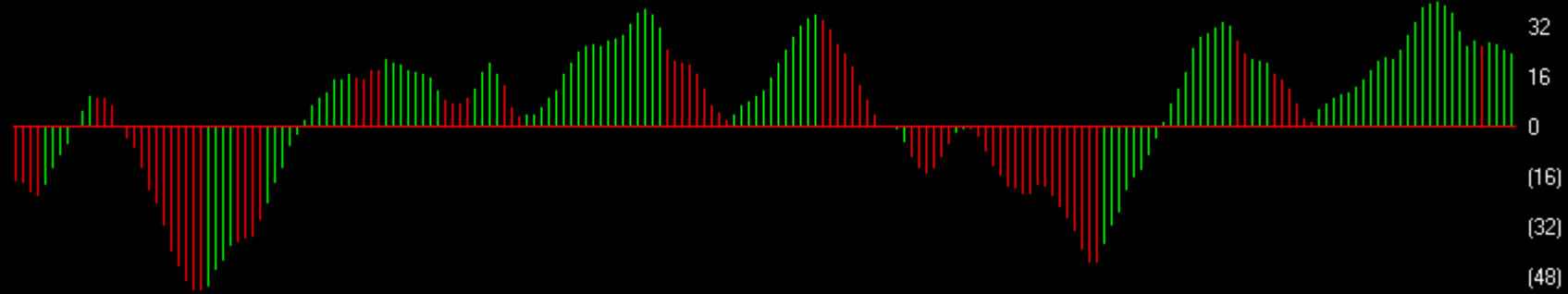
Charts by AIQ TradingExpert

SPY SP500 ETF (Daily)



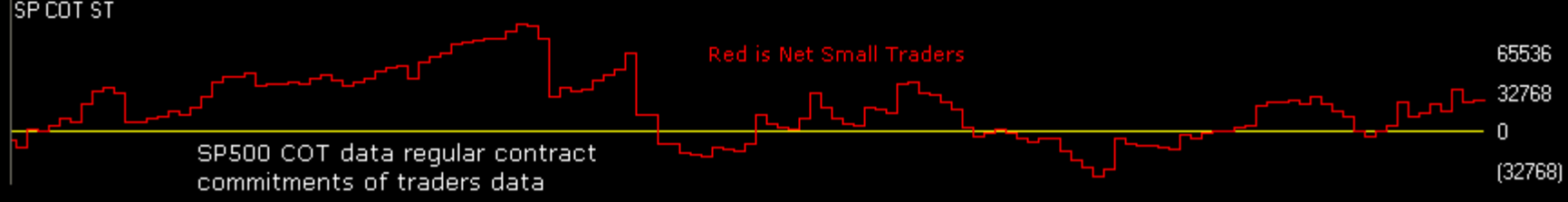
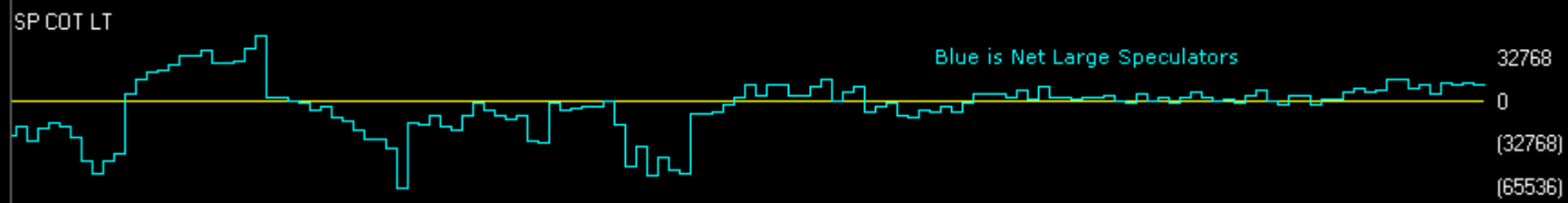
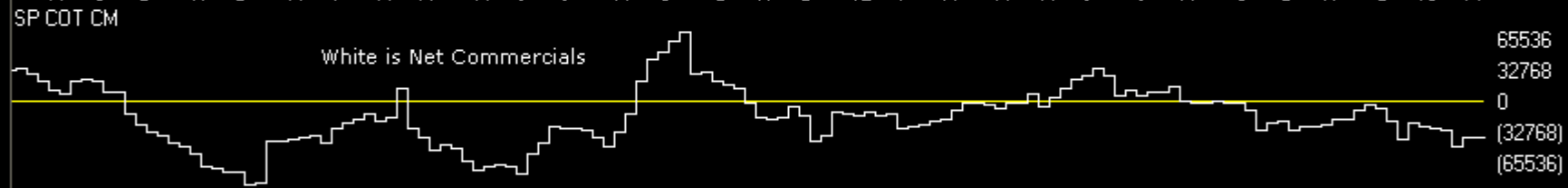
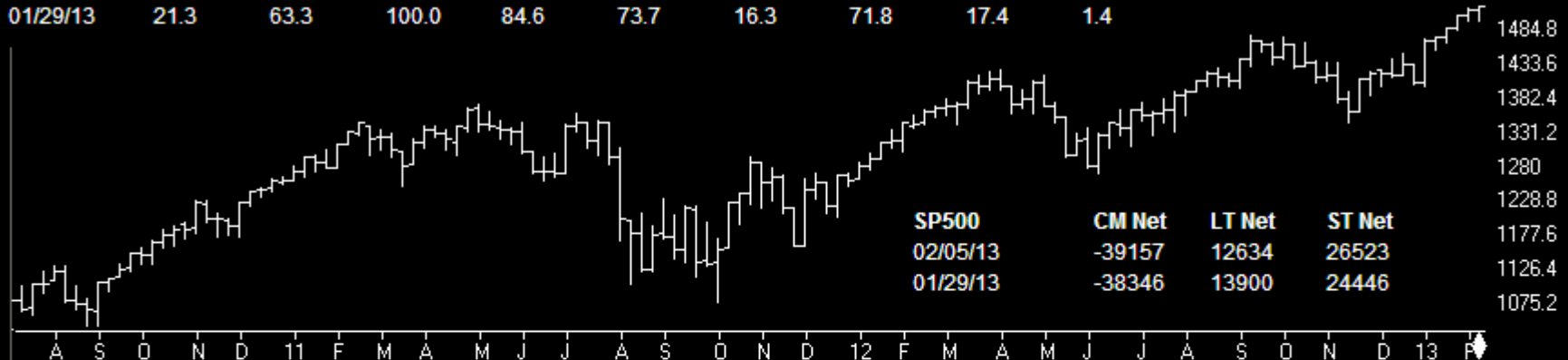
151.04
149.76
148.48
147.2
145.92
144.64
143.36
142.08
140.8
139.52
138.24
136.96
135.68
134.4
133.12
131.84
130.56
129.28
128

PriceOsc + PSAR



32
16
0
(16)
(32)
(48)

SP500	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
02/05/13	20.0	63.2	100.0	78.4	73.1	26.3	76.9	17.5	0.0
01/29/13	21.3	63.3	100.0	84.6	73.7	16.3	71.8	17.4	1.4

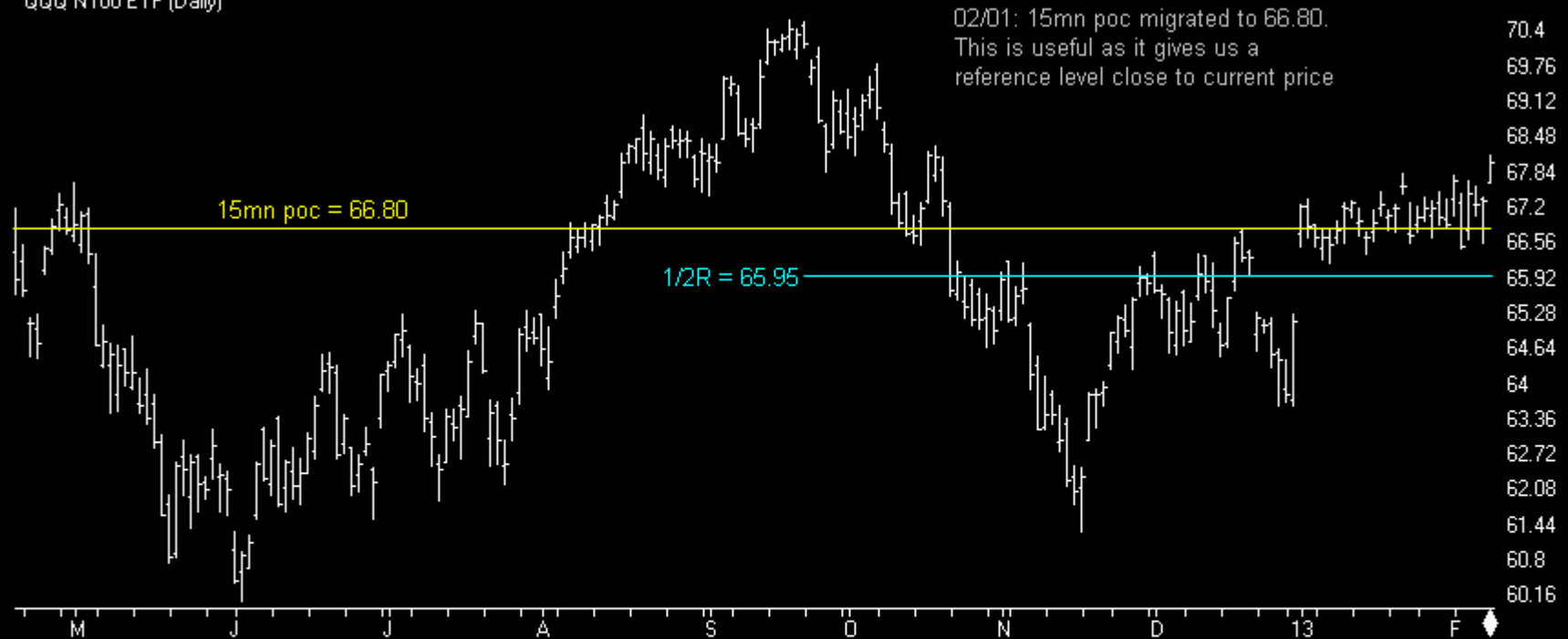


Index ETFs

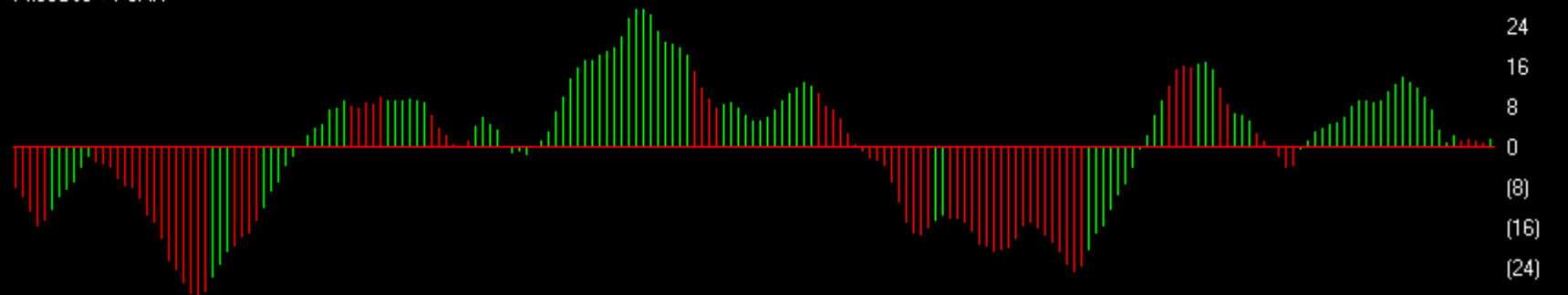
Charts by AIQ TradingExpert

QQQ N100 ETF (Daily)

02/01: 15mn poc migrated to 66.80.
This is useful as it gives us a
reference level close to current price



PriceOsc + PSAR



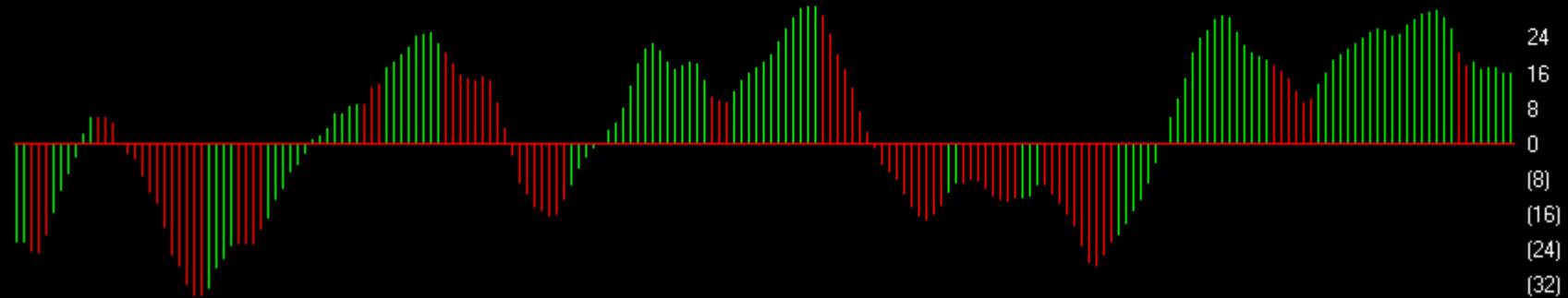
Index ETFs

Charts by AIQ TradingExpert

IWM R2000 ETF (Daily)



PriceOsc + PSAR



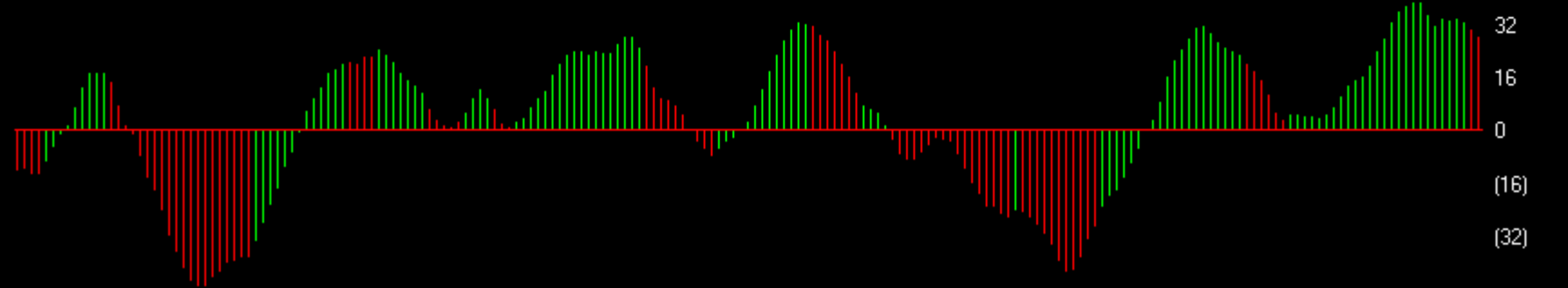
Index ETFs

Charts by AIQ TradingExpert

DIA DOW ETF (Daily)



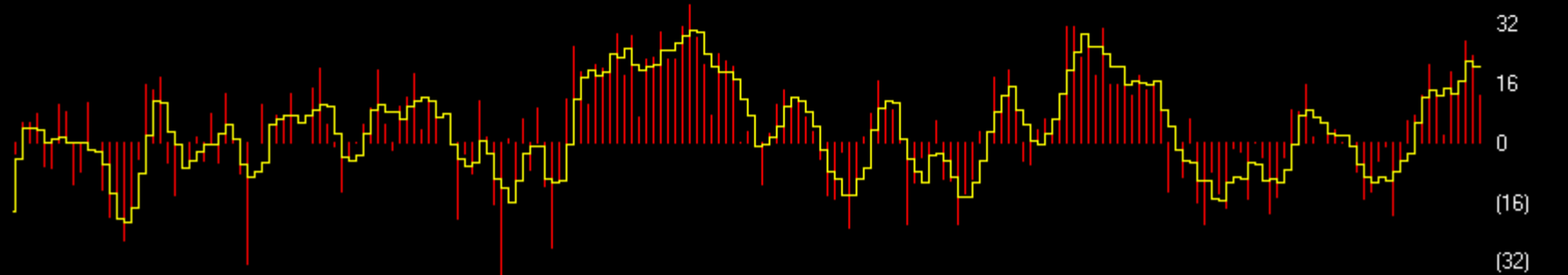
PriceOsc + PSAR



Sentiment

Charts by AIQ TradingExpert

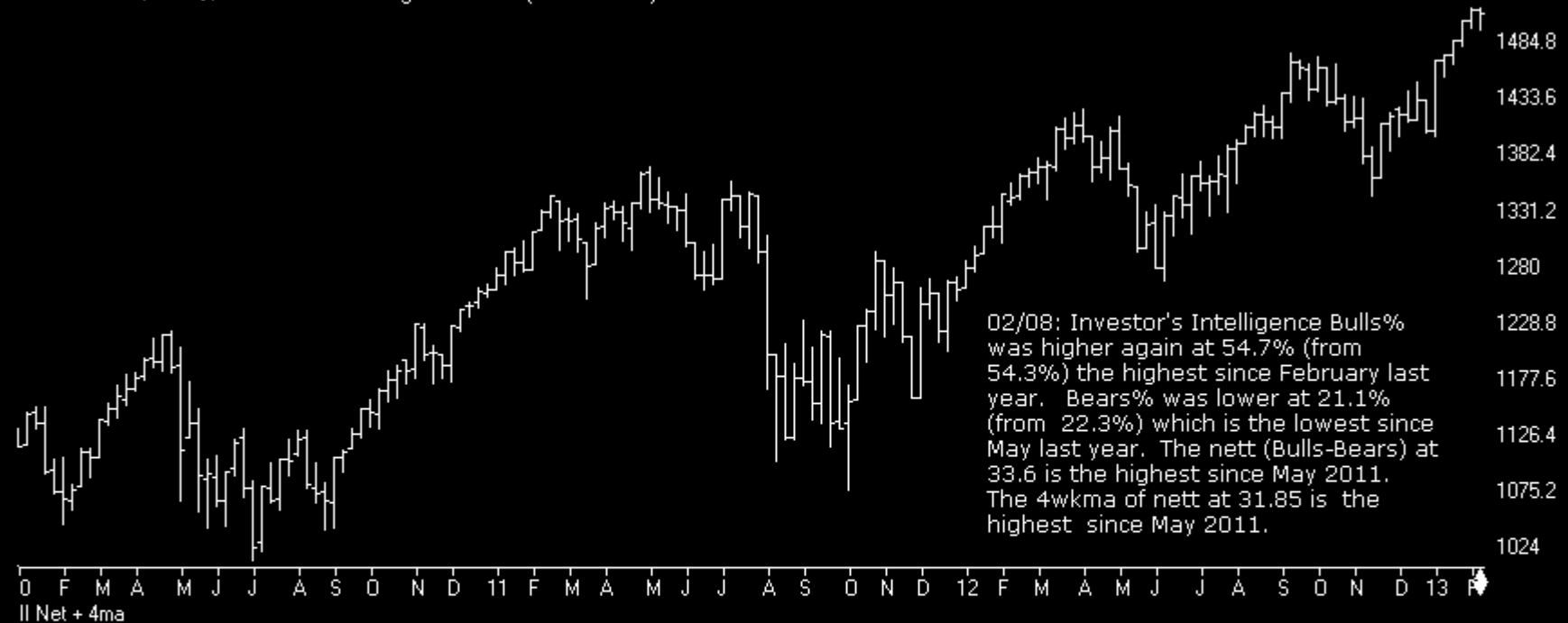
SP500 Index (Weekly) + AAI (public) poll



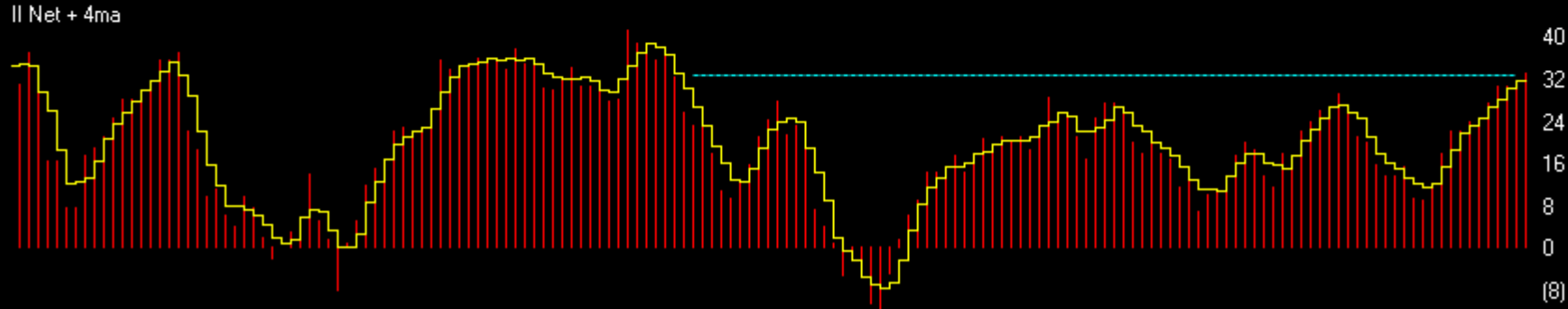
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly) + Investors Intelligence Poll (newsletters)



02/08: Investor's Intelligence Bulls% was higher again at 54.7% (from 54.3%) the highest since February last year. Bears% was lower at 21.1% (from 22.3%) which is the lowest since May last year. The nett (Bulls-Bears) at 33.6 is the highest since May 2011. The 4wkma of nett at 31.85 is the highest since May 2011.

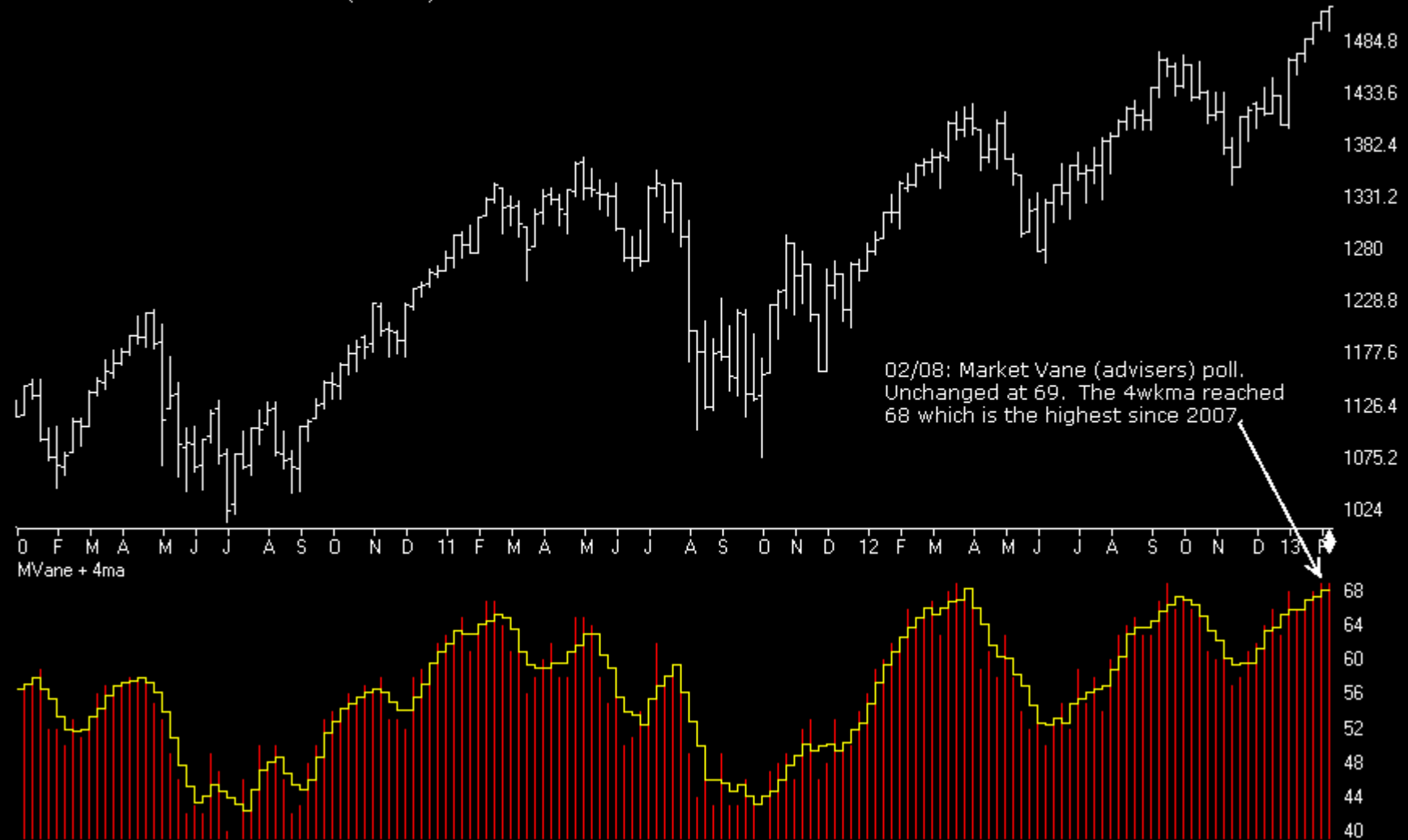


(8)

Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly) + Market Vane (advisers)

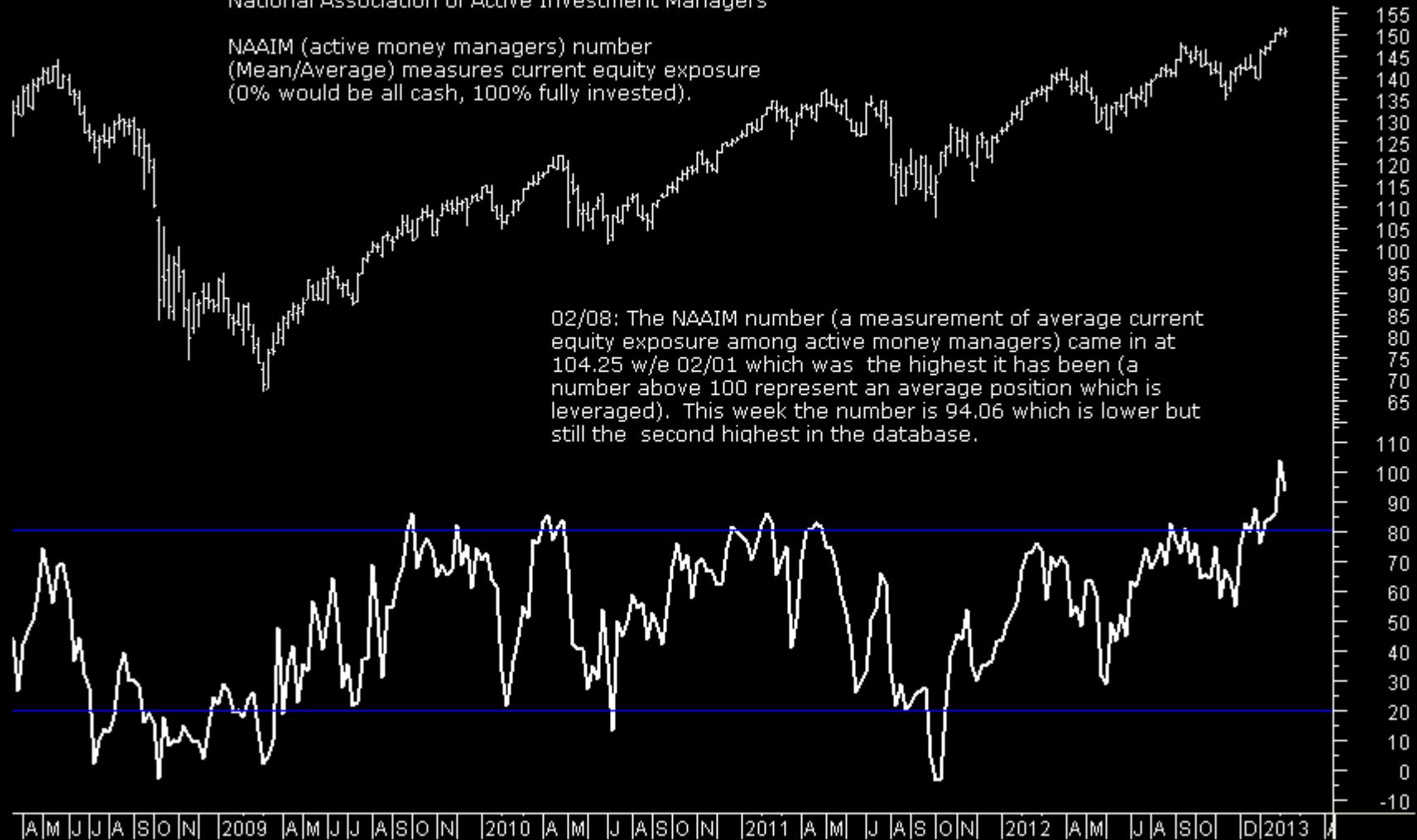


Sentiment

Charts by AIQ TradingExpert

SPY + NAAIM Number
National Association of Active Investment Managers

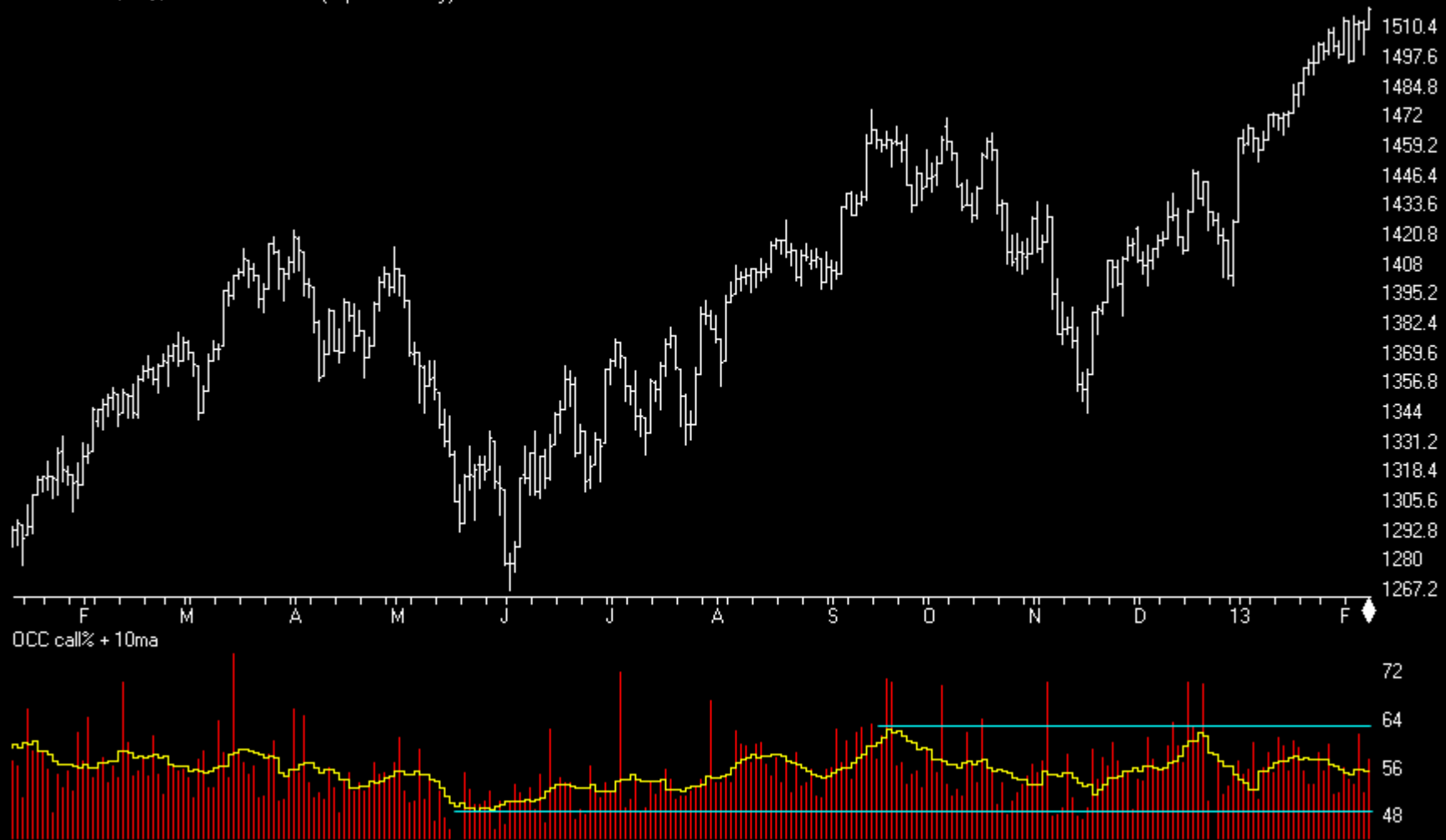
NAAIM (active money managers) number
(Mean/Average) measures current equity exposure
(0% would be all cash, 100% fully invested).



Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + OCC Calls% (equities only)



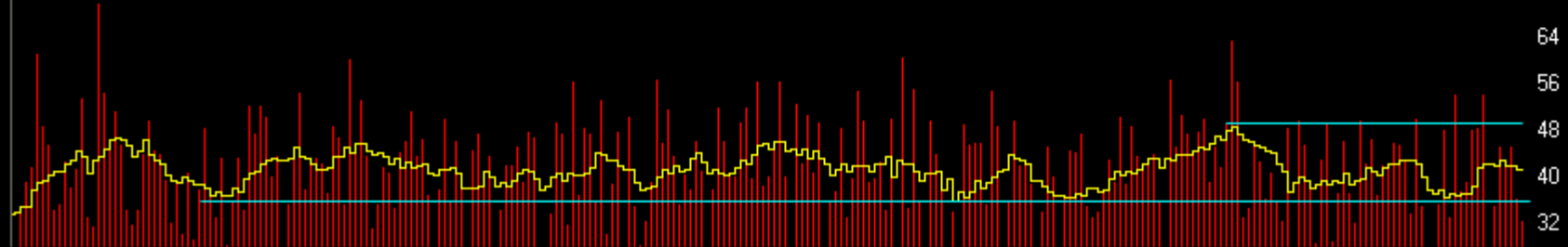
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + OEX Calls%



OEX Call% + 10ma

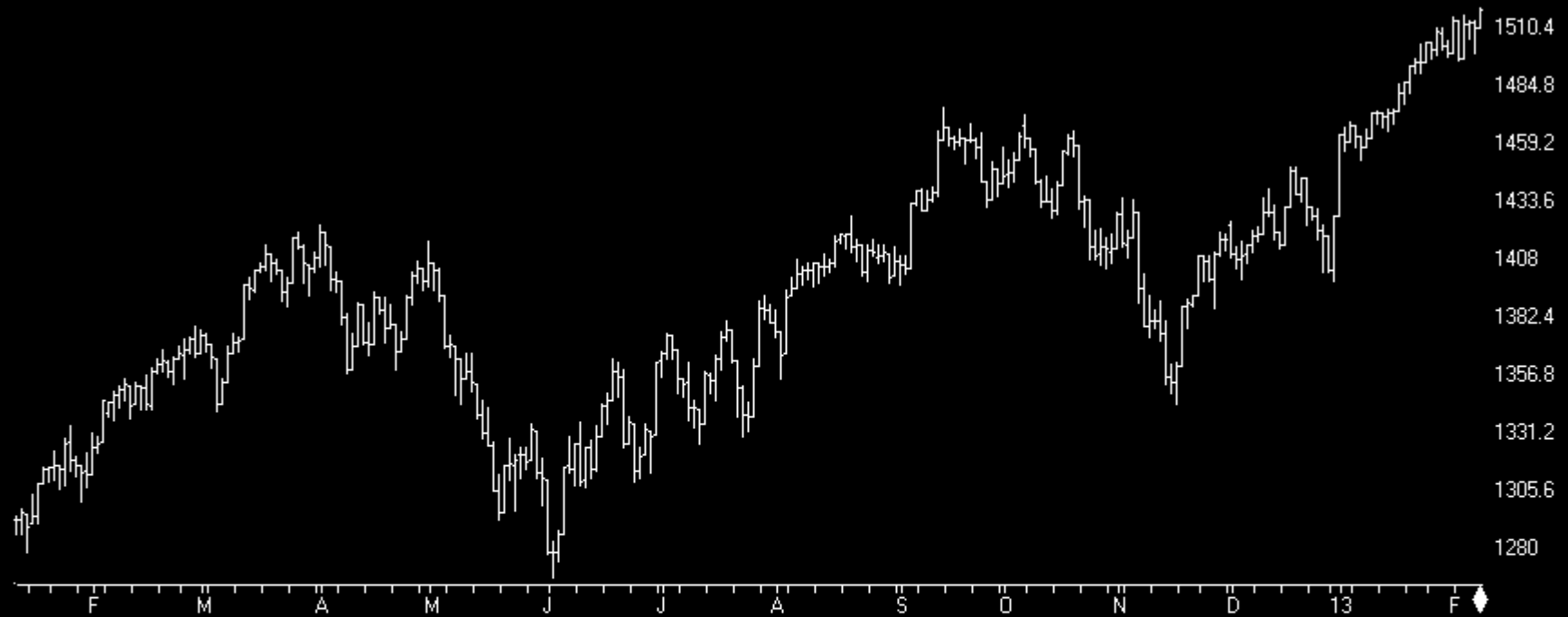


unlike other option ratios, OEX is usually considered a smart-money indicator.

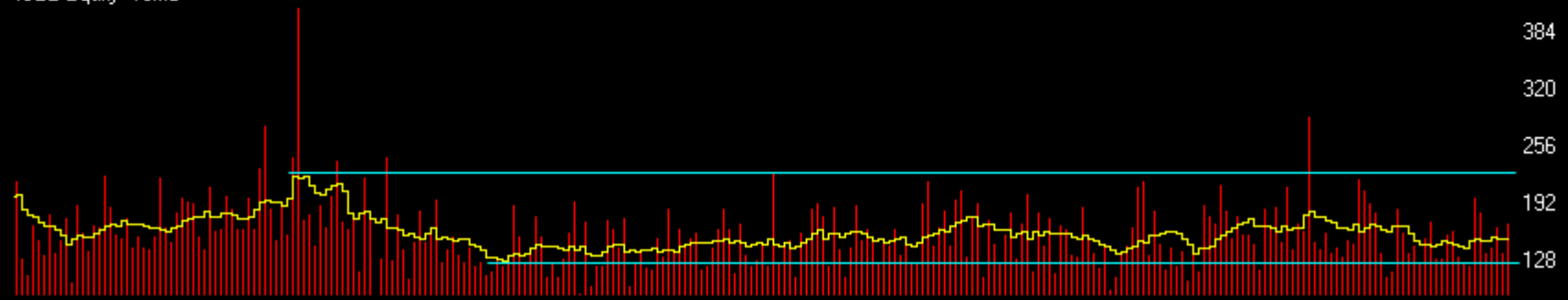
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + ISEE (equities only)



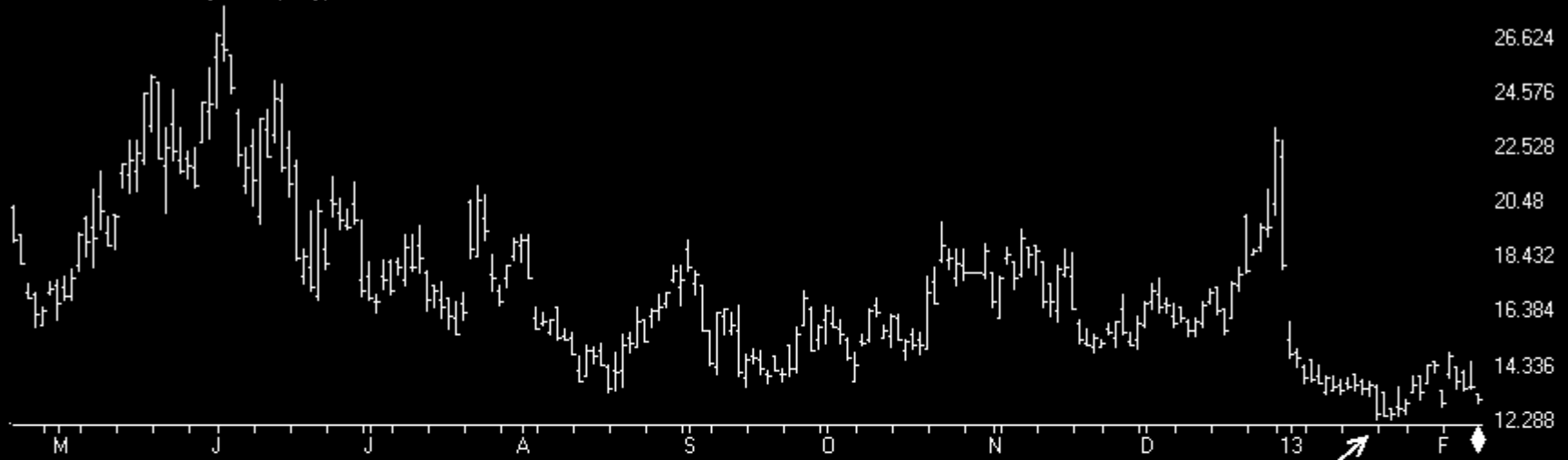
ISEE Equity+10ma



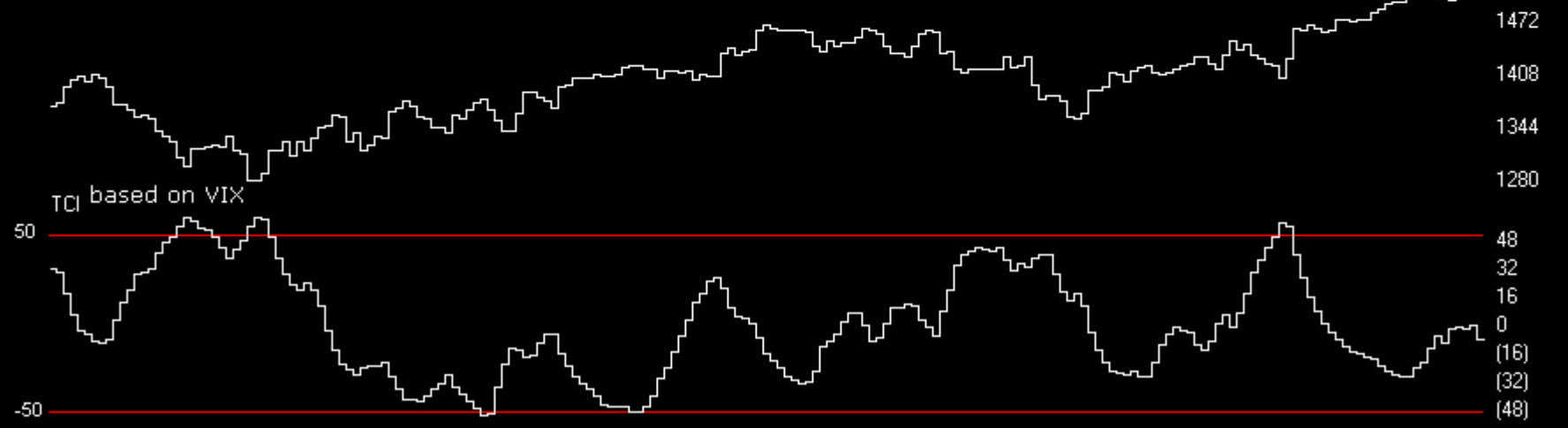
Sentiment

Charts by AIQ TradingExpert

VIX - S&P 500 Volatility Index (Daily)



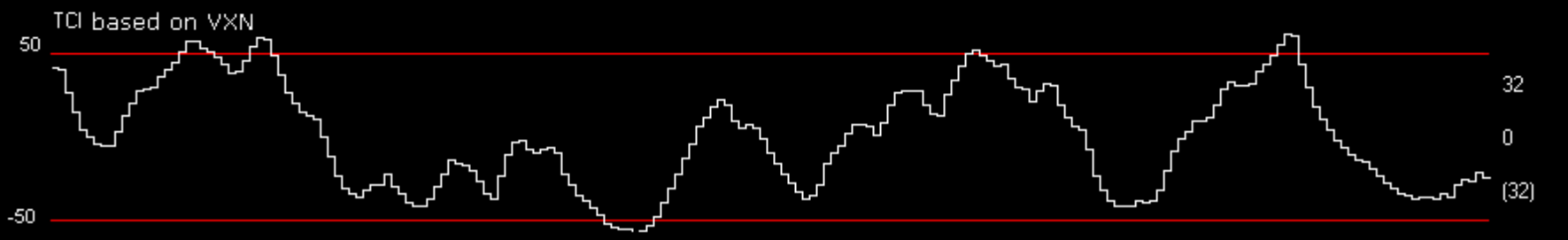
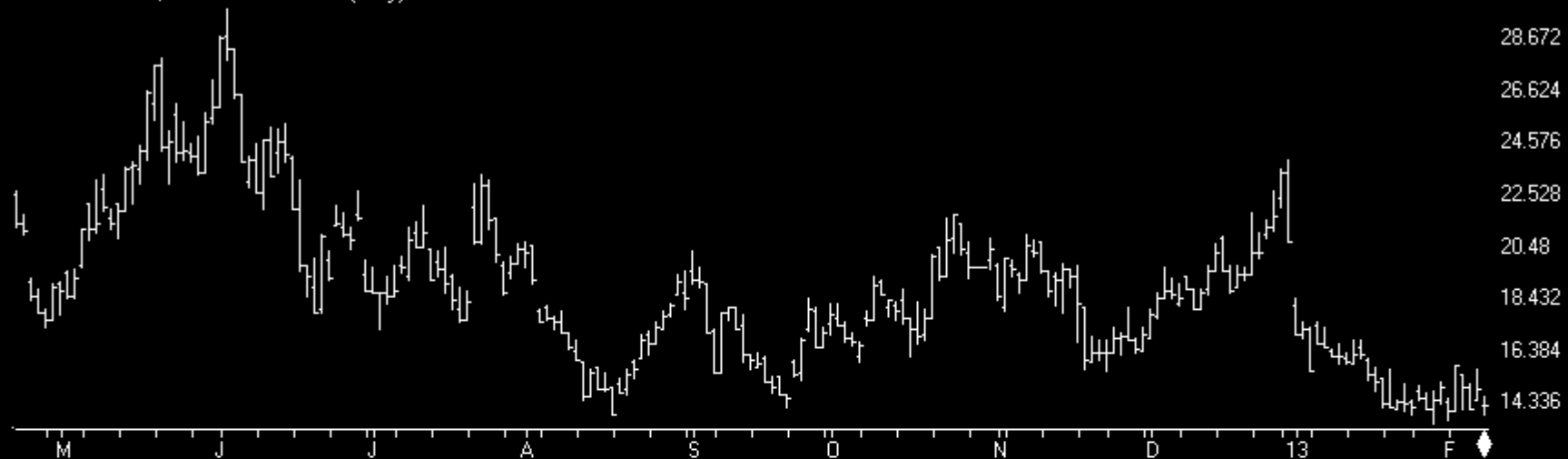
SPX 02/08: Closed the week at 13.02. VIX at 12.43 on 01/22 was the lowest since 2007



Sentiment

Charts by AIQ TradingExpert

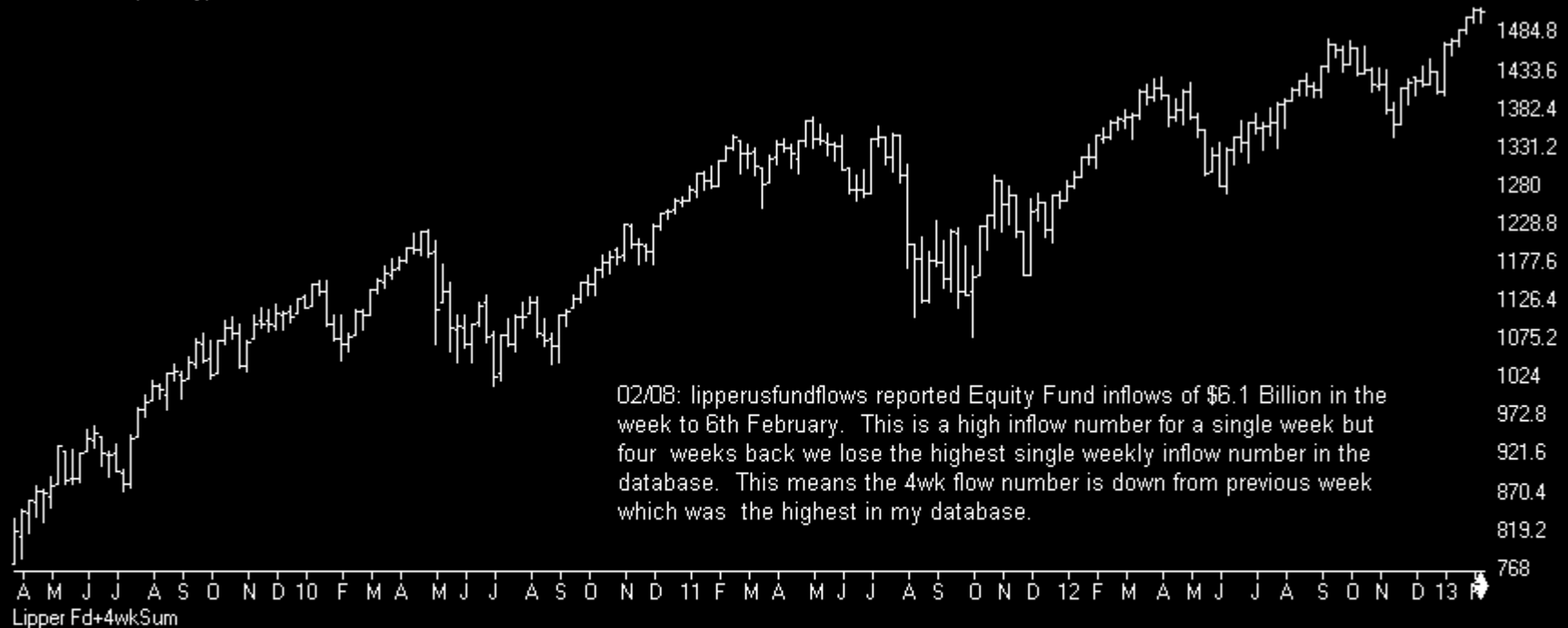
VXN - NASDAQ VOLATILITY INDEX (Daily)



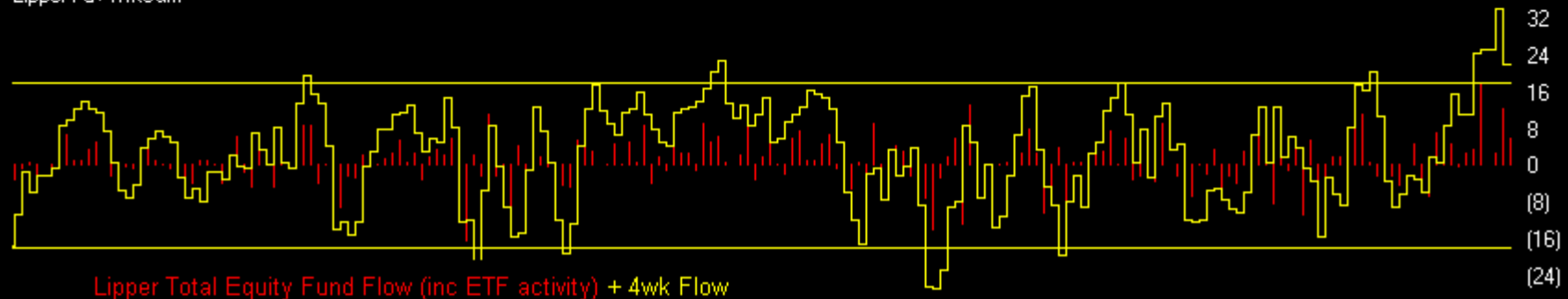
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly)



Lipper Fd+4wkSum



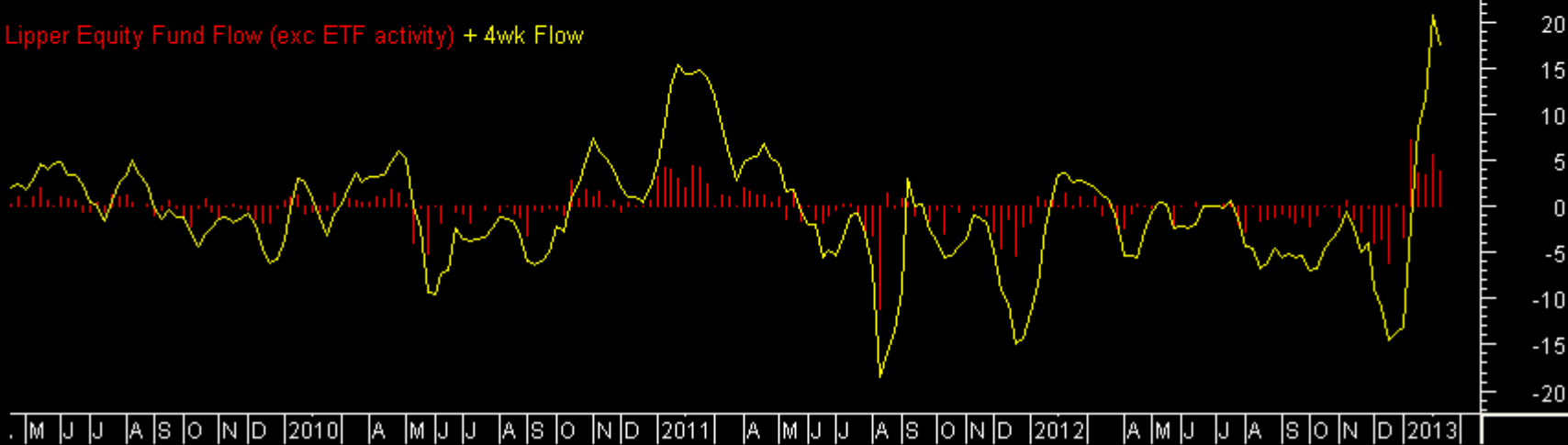
Lipper Total Equity Fund Flow (inc ETF activity) + 4wk Flow

Sentiment

LIPPER Equity Fds (exc ETF) net flow (\$billion)



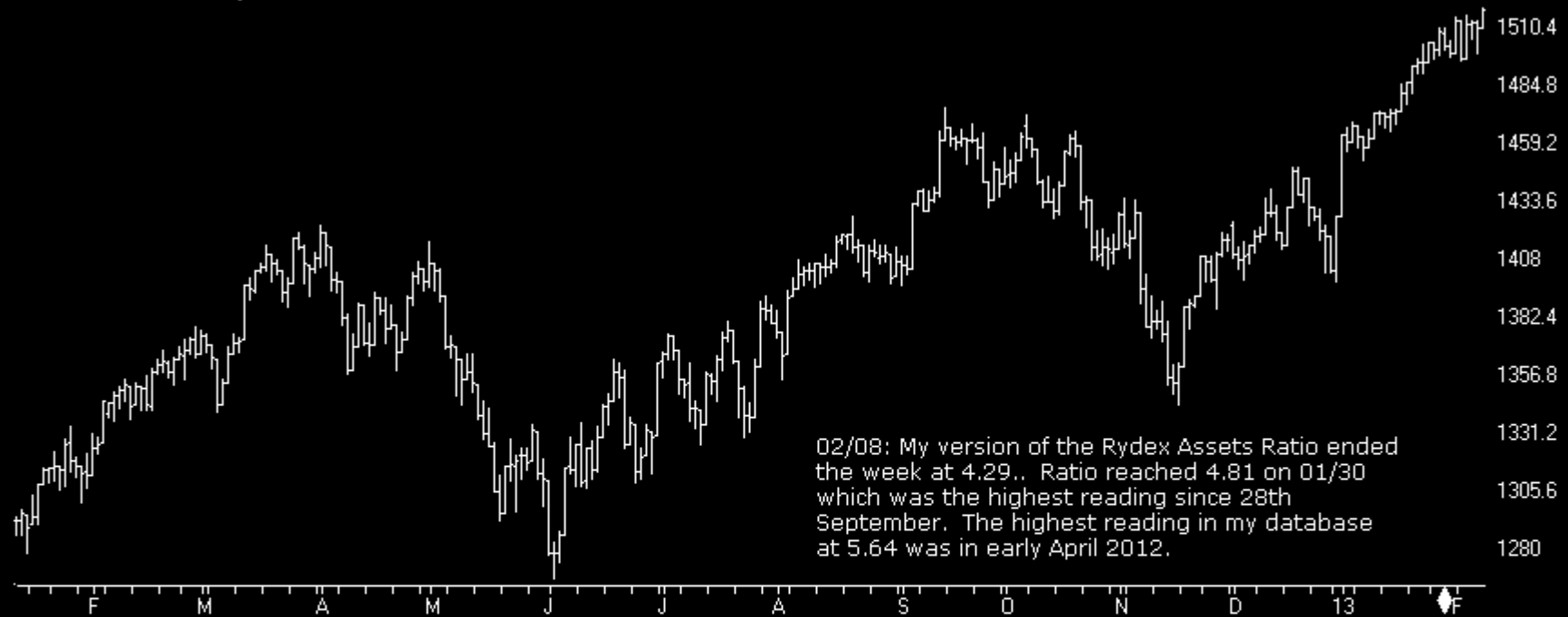
Lipper Equity Fund Flow (exc ETF activity) + 4wk Flow



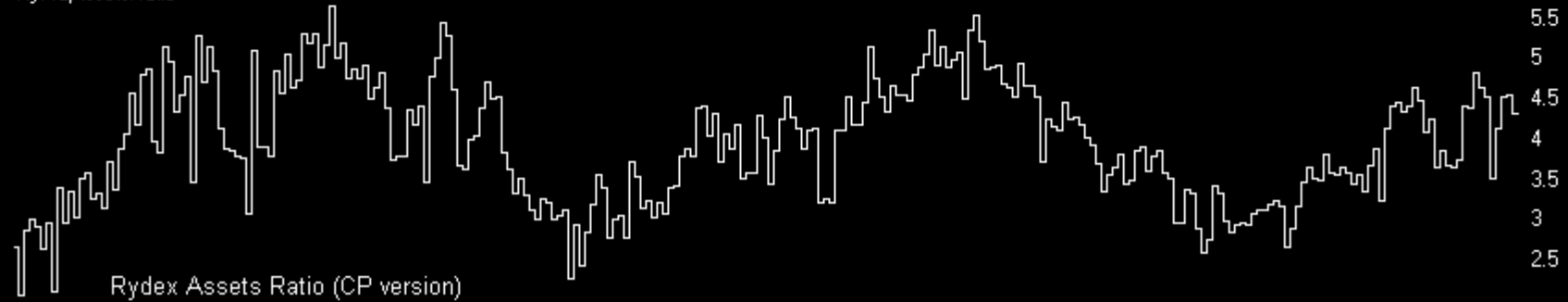
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + Rydex Assets Ratio



RyMajAssetsRatio



Rydex Assets Ratio (CP version)

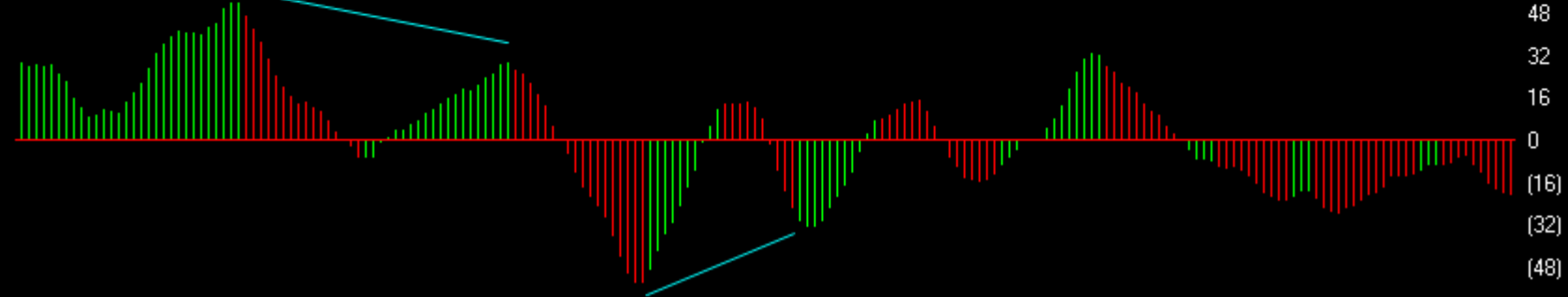
Bonds

Charts by AIQ TradingExpert

Lehman 20+ Year T Bond ETF (Daily)



PriceOsc + PSAR

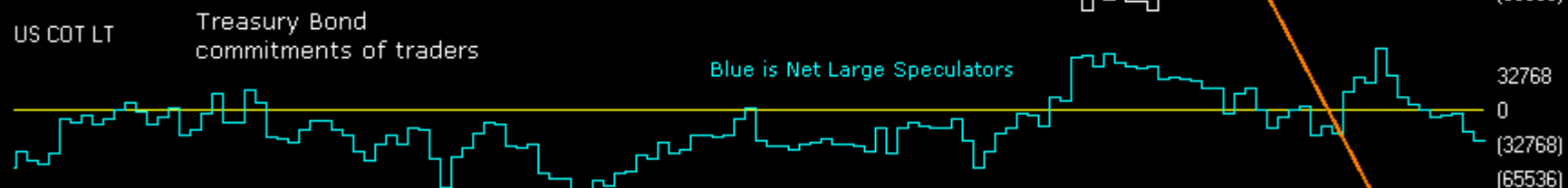
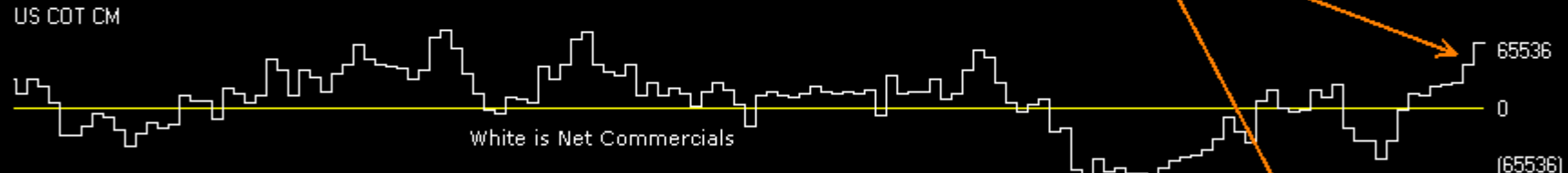


Bonds

Charts by AIQ TradingExpert

T-BONDS	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
02/05/13	100.0	100.0	0.0	0.0	0.0	64.4	0.0	8.0	100.0
01/29/13	100.0	100.0	0.0	3.3	6.2	72.5	0.0	39.9	100.0

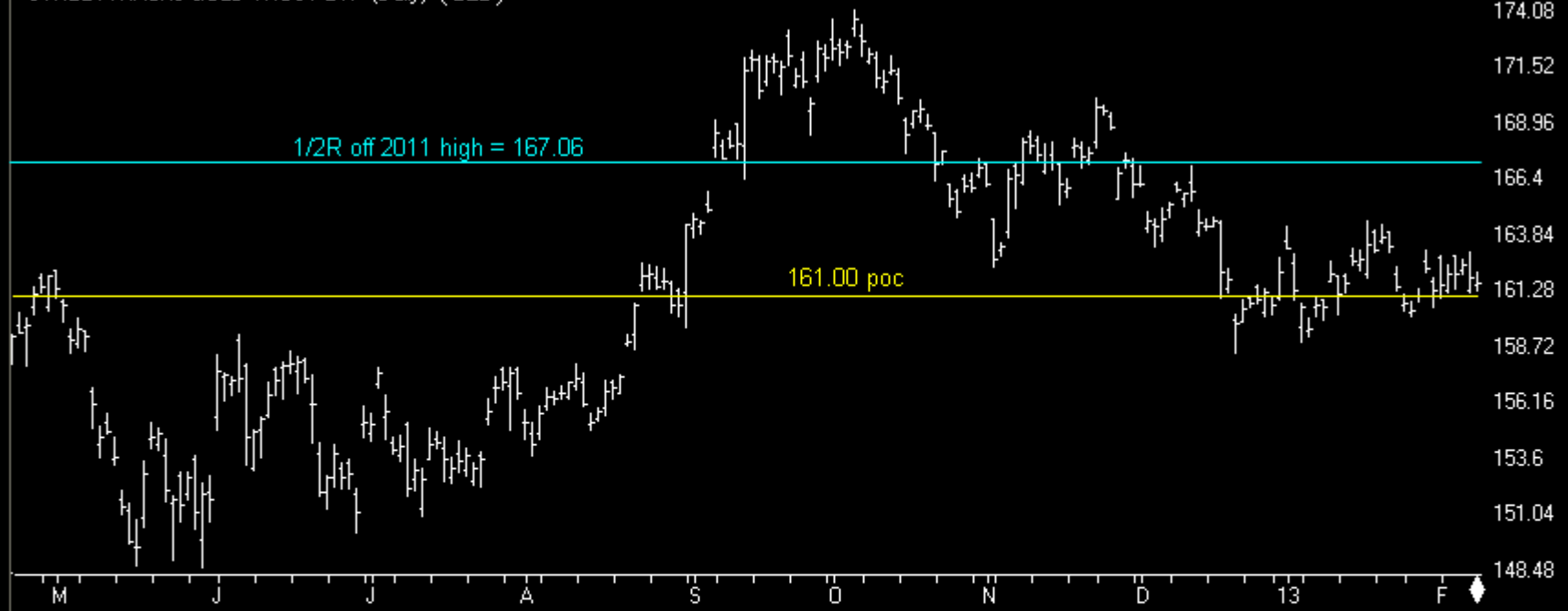
T-Bonds	CM Net	LT Net	ST Net
02/05/13	73260	-28905	-44355
01/29/13	49524	-21115	-28409



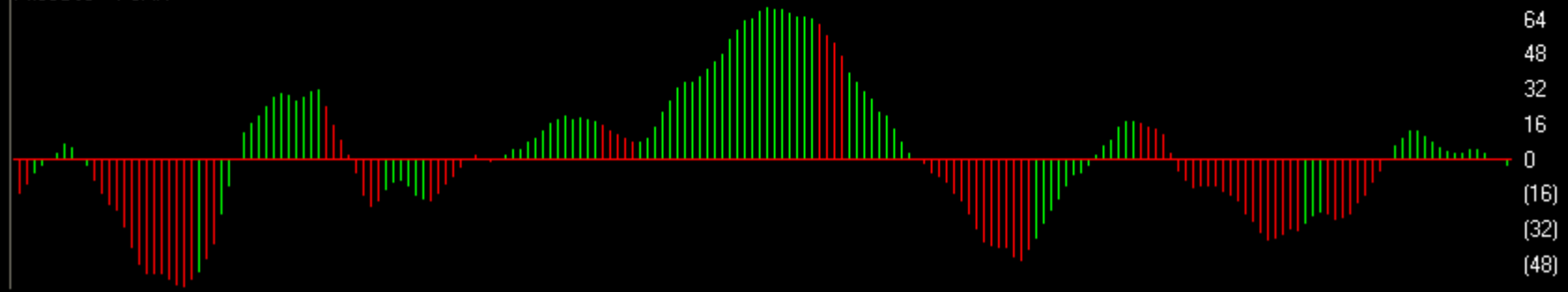
Gold

Charts by AIQ TradingExpert

STREETTRACKS GOLD TRUST ETF (Daily) (GLD)



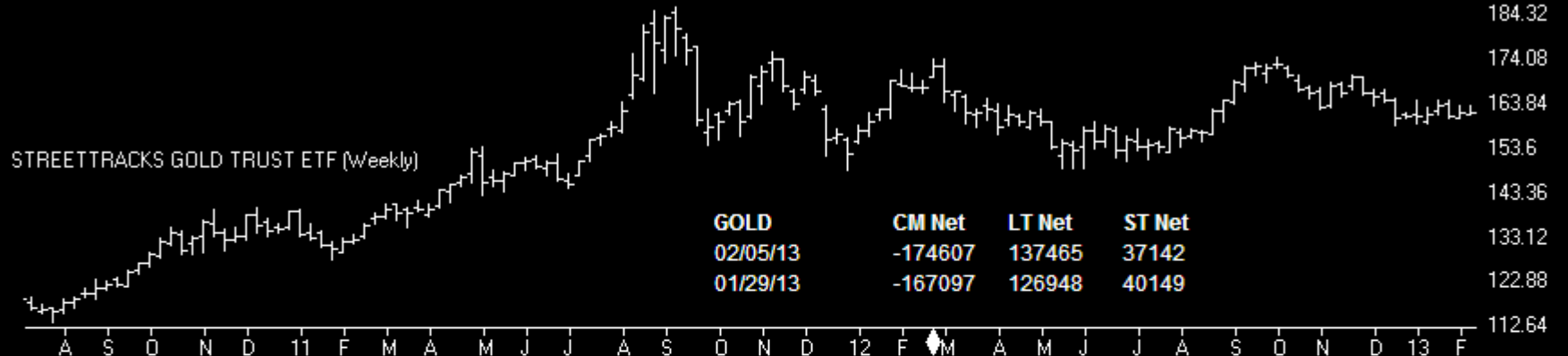
PriceOsc + PSAR



Gold

Charts by AIQ TradingExpert

GOLD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
02/05/13	75.5	65.6	5.8	24	41.0	100	24	20	75.8
01/29/13	81.5	88.5	10.4	12.9	4.8	100	33.6	32.9	70



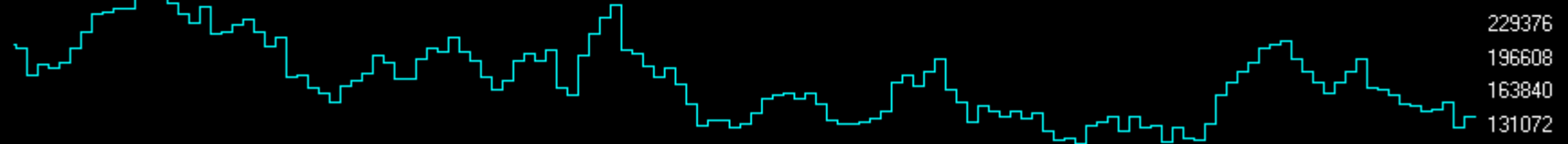
GC COT CM (131072)

White is Net Commercials



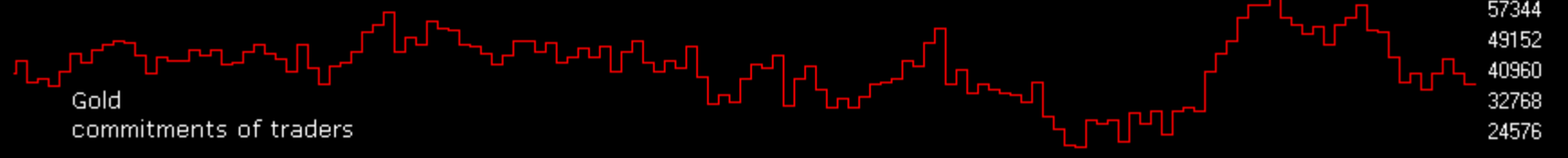
GC COT LT (229376)

Blue is Net Large Speculators



GC COT ST (57344)

Red is Net Small Traders



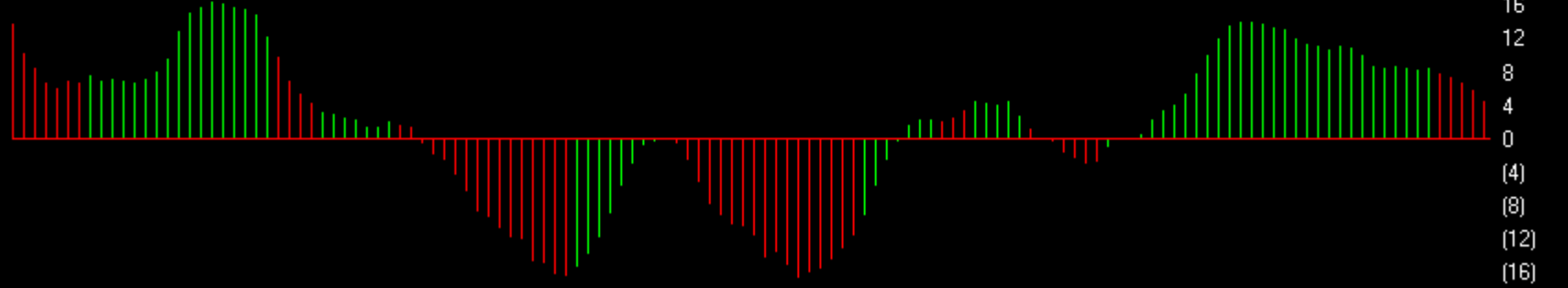


UNITED STATES OIL FUND (Daily) (USO)

01/18: USO is now in a stronger price location above 34.22, the 30mn poc



PriceOsc + PSAR

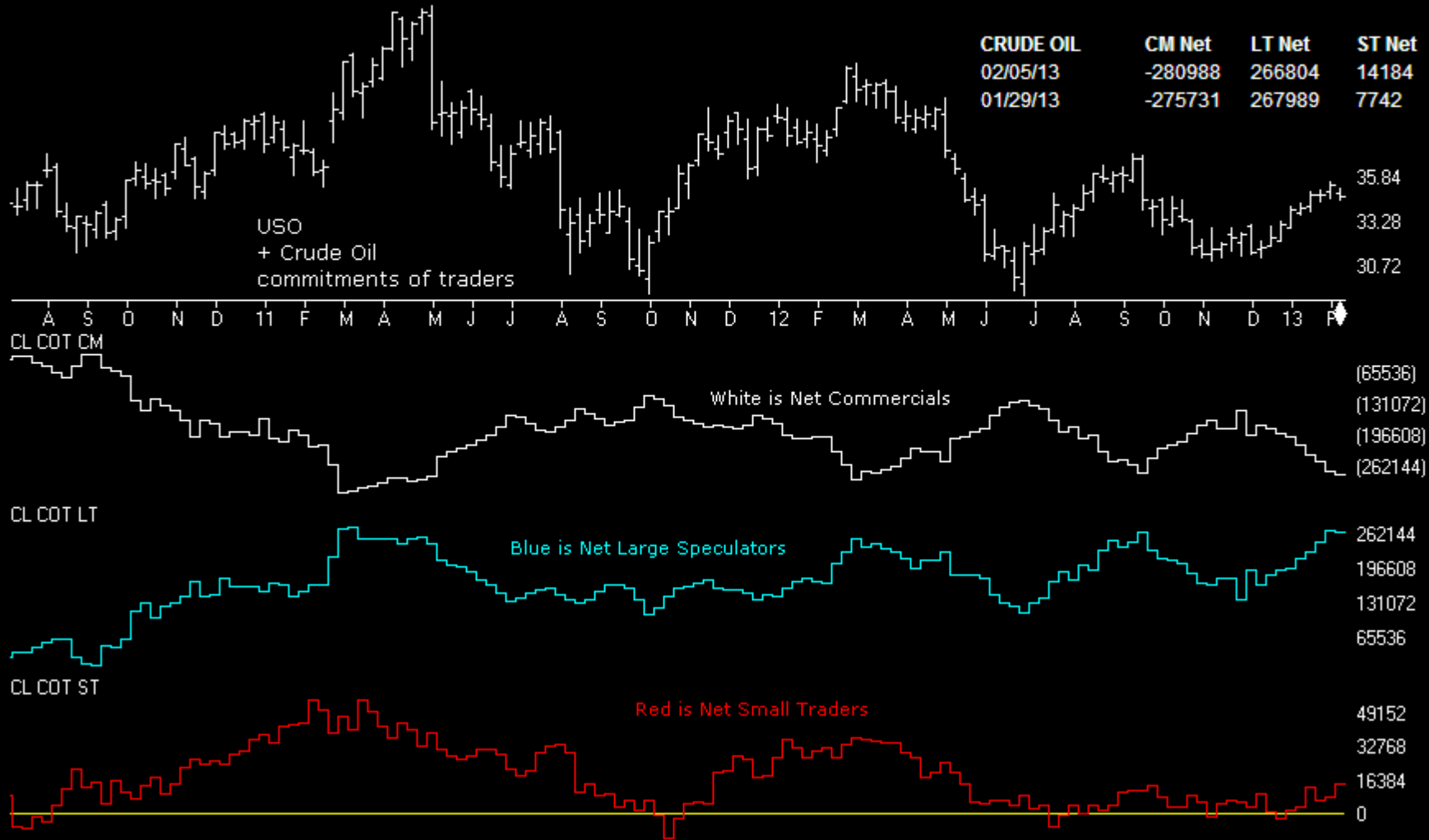


oil

Charts by AIQ TradingExpert

CRUDE OIL	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
02/05/13	0.0	10.8	29.3	99.1	60.1	0.0	100.0	60.3	36.9
01/29/13	2.1	0.0	19.1	100.0	77.4	0.0	64.1	54.4	65.0

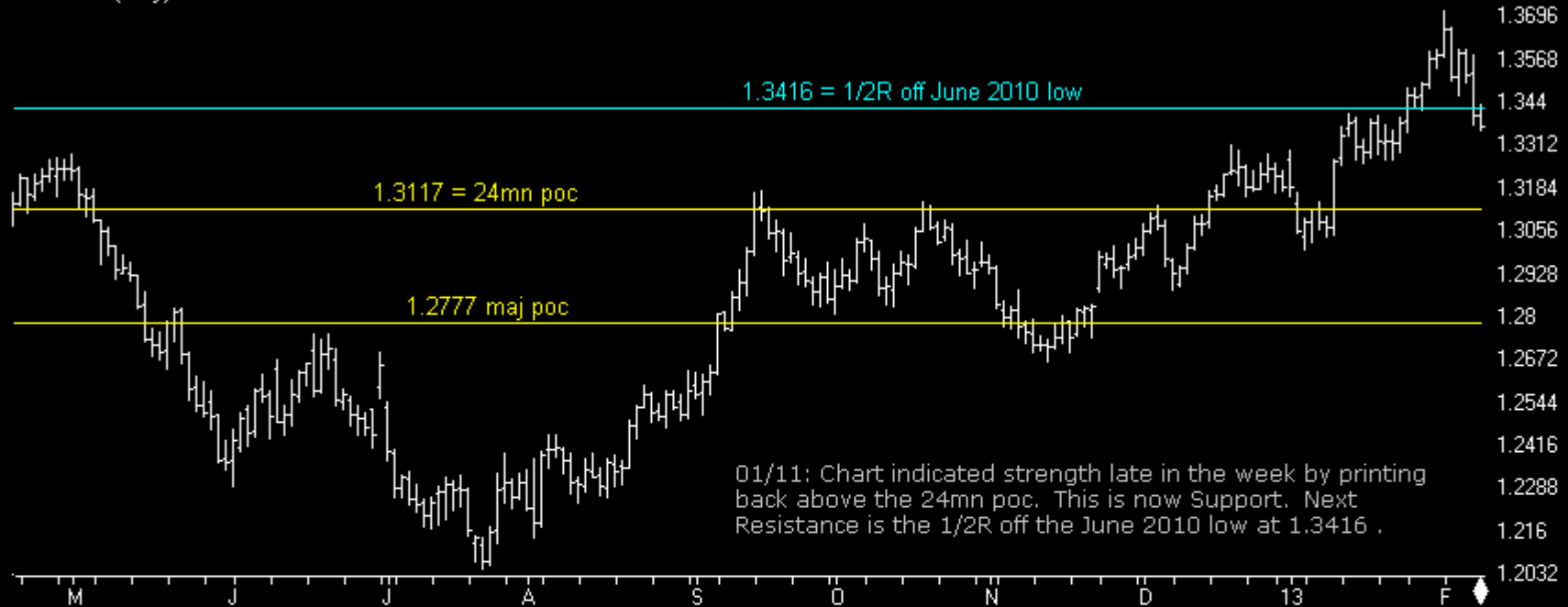
CRUDE OIL	CM Net	LT Net	ST Net
02/05/13	-280988	266804	14184
01/29/13	-275731	267989	7742



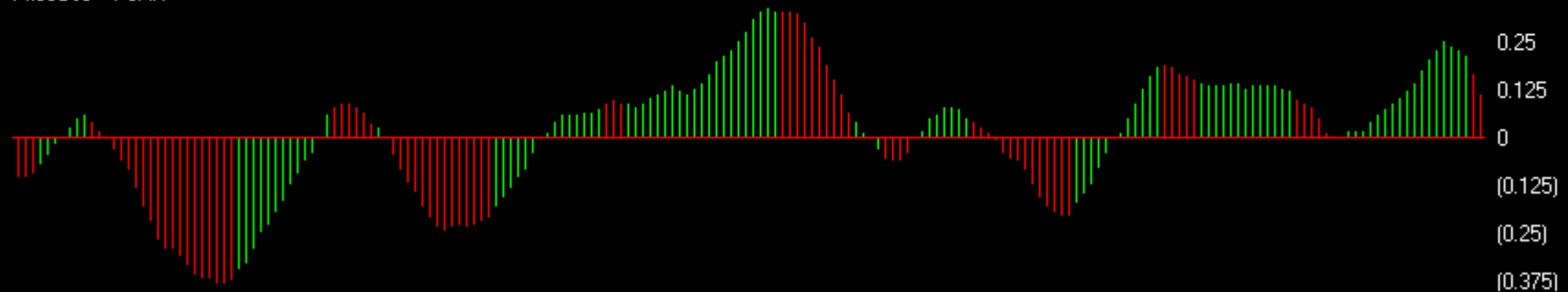
Dollar

Charts by AIQ TradingExpert

EURUSD (Daily)



Price0sc + PSAR



Dollar

Charts by AIQ TradingExpert

EURUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
02/05/13	0.0	3.1	100.0	100.0	97.4	0.0	91.6	83.2	37.7
01/29/13	0.0	0.0	100.0	100.0	99.9	0.0	100.0	88.7	29.8

EURUSD	CM Net	LT Net	ST Net
02/05/13	-42710	37952	4758
01/29/13	-35443	27472	7971



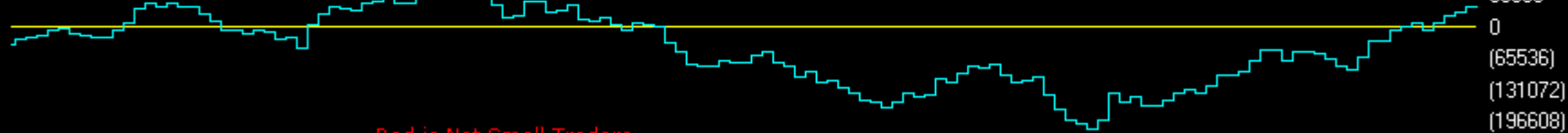
EC COT CM NET

White is Net Commercials



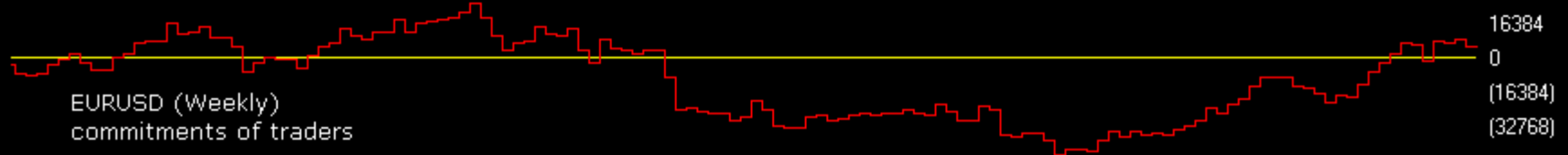
EC COT LT NET

Blue is Net Large Speculators



EC COT ST

Red is Net Small Traders



EURUSD (Weekly)
commitments of traders

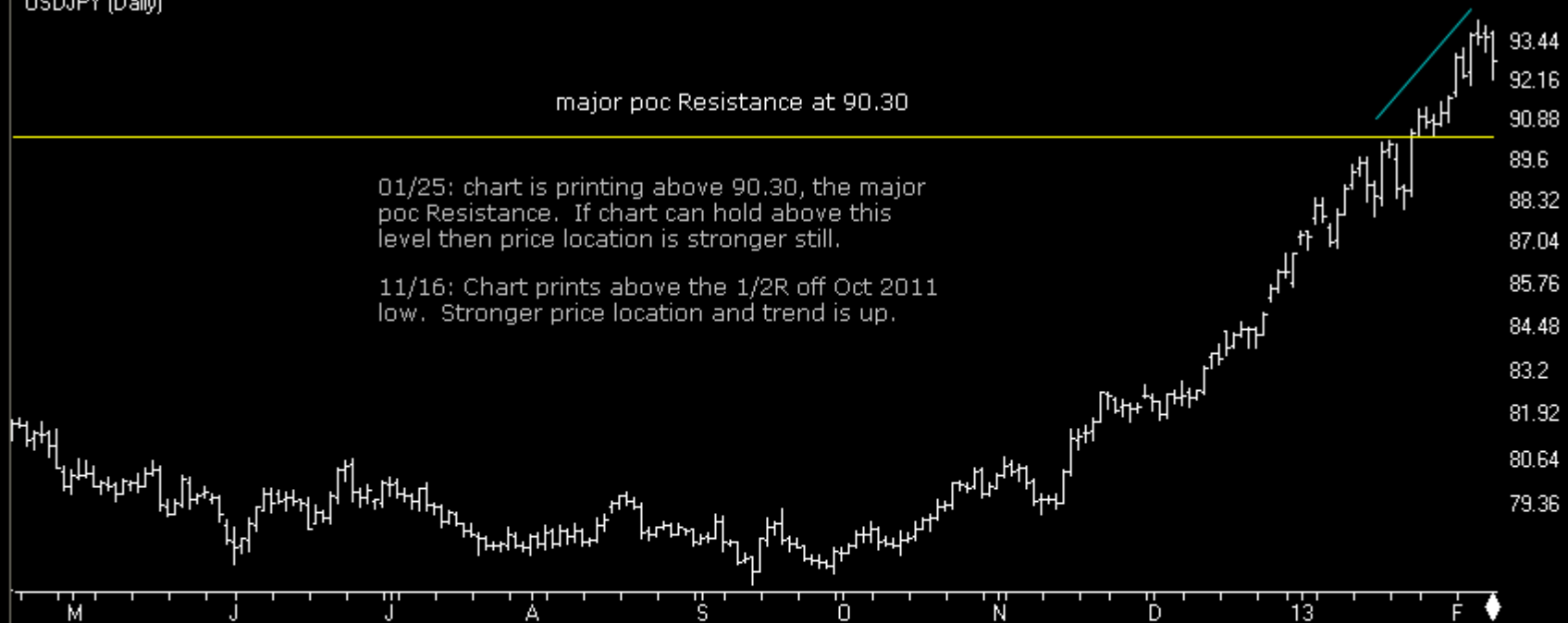


USDJPY (Daily)

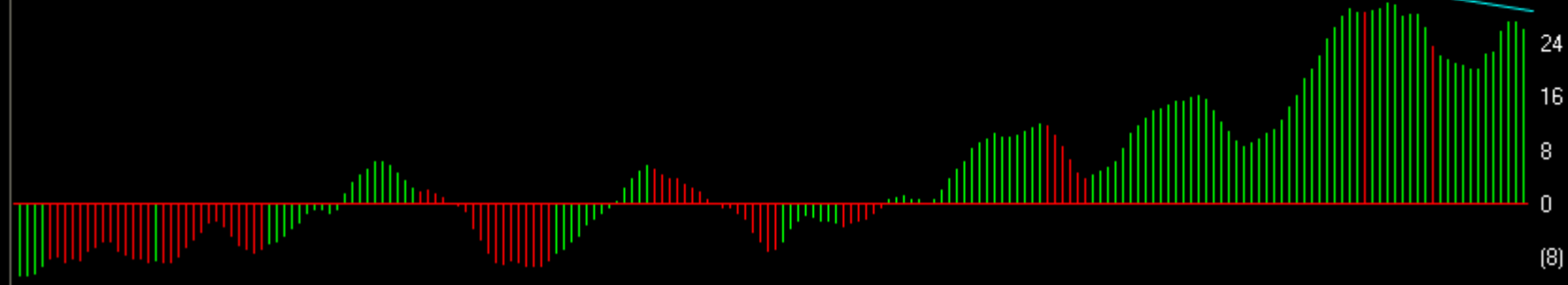
major poc Resistance at 90.30

01/25: chart is printing above 90.30, the major poc Resistance. If chart can hold above this level then price location is stronger still.

11/16: Chart prints above the 1/2R off Oct 2011 low. Stronger price location and trend is up.



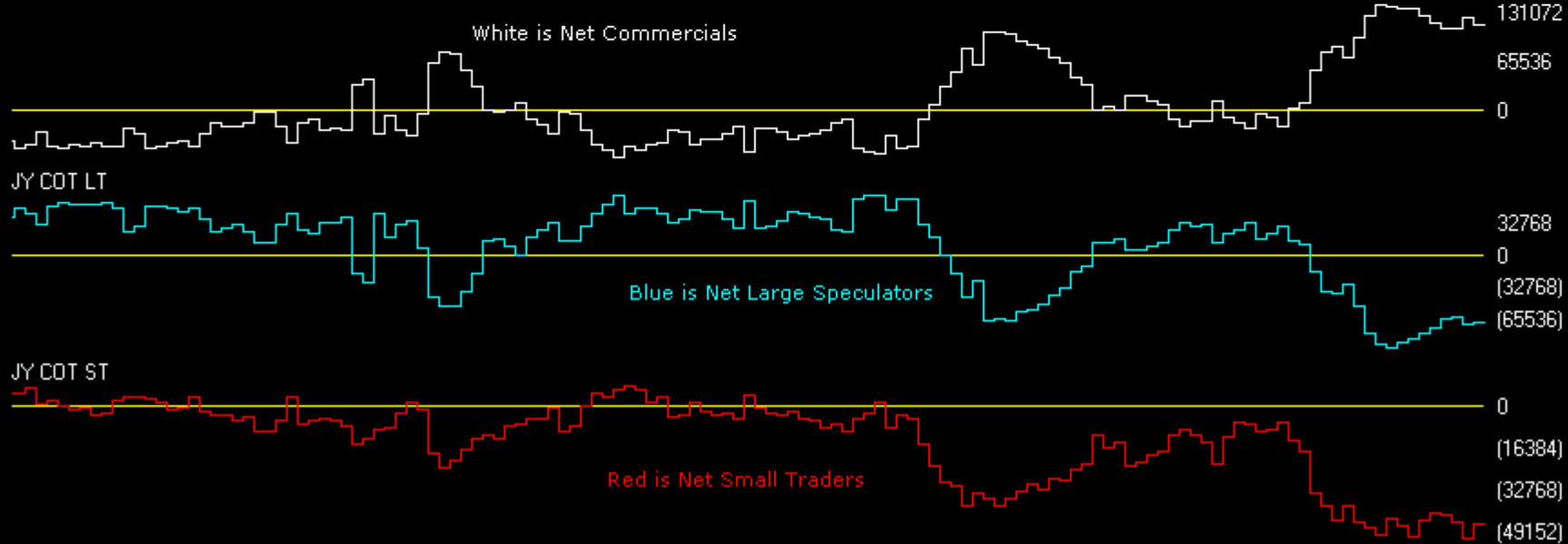
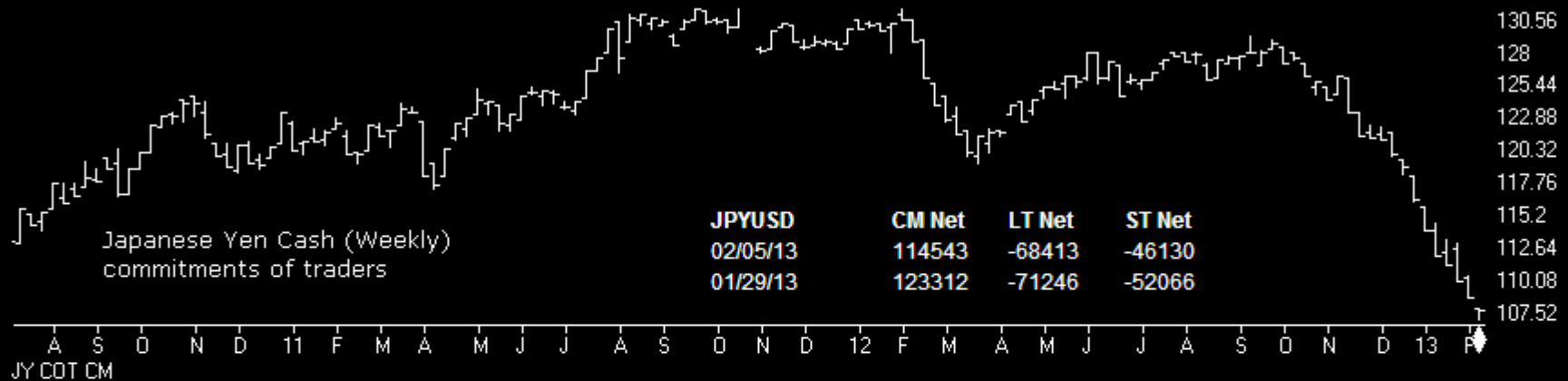
PriceOsc + PSAR



Dollar

Charts by AIQ TradingExpert

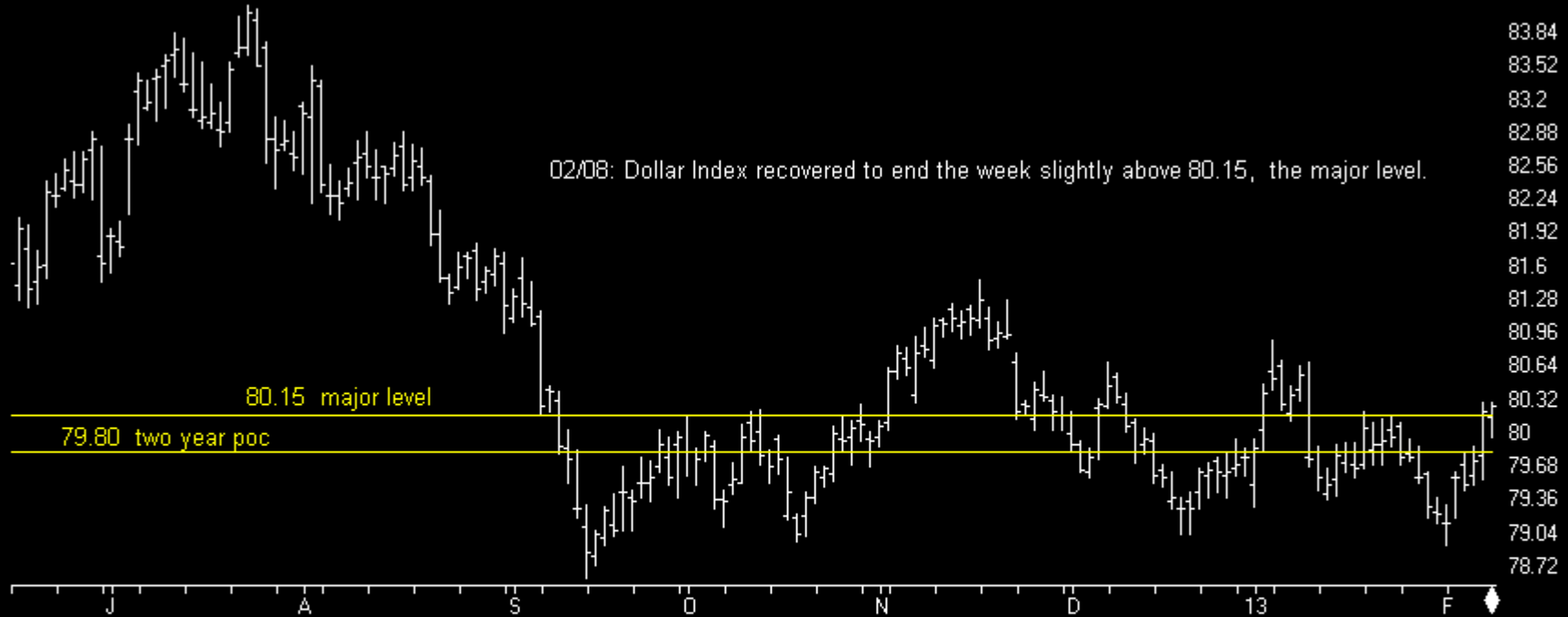
JPYUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
02/05/13	84.0	60.9	11.5	20.4	55.2	88.9	13.0	16.8	62.4
01/29/13	89.3	68.2	10.2	18.2	50.8	88.5	0.0	5.8	70.2



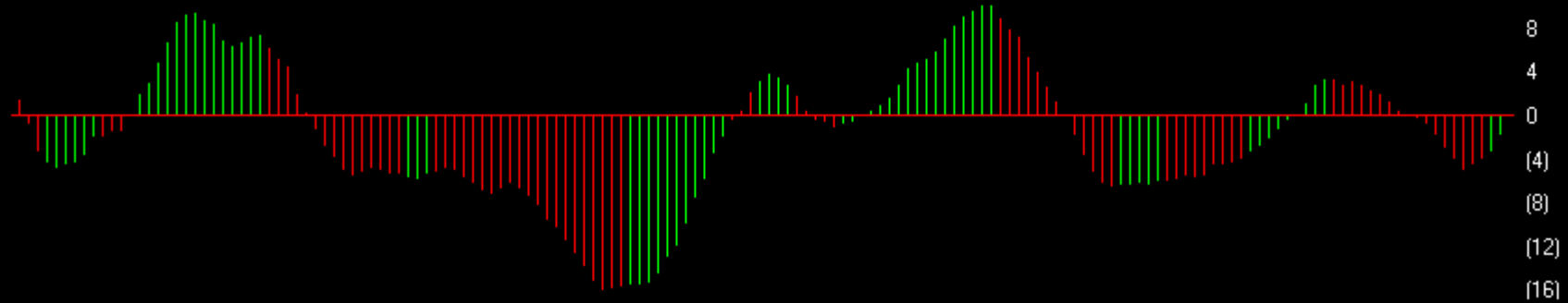
Dollar

Charts by AIQ TradingExpert

US DOLLAR INDEX (Daily)



PriceOsc + PSAR



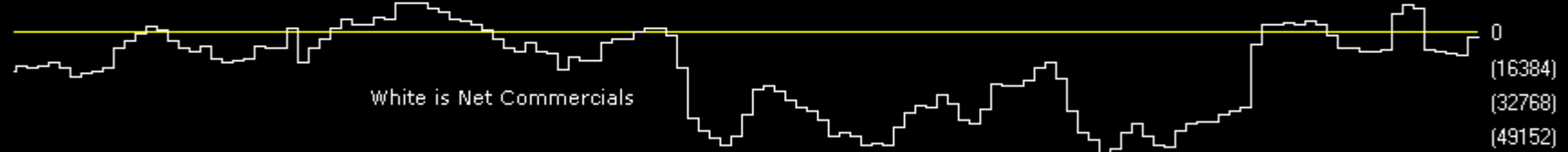
Dollar

Charts by AIQ TradingExpert

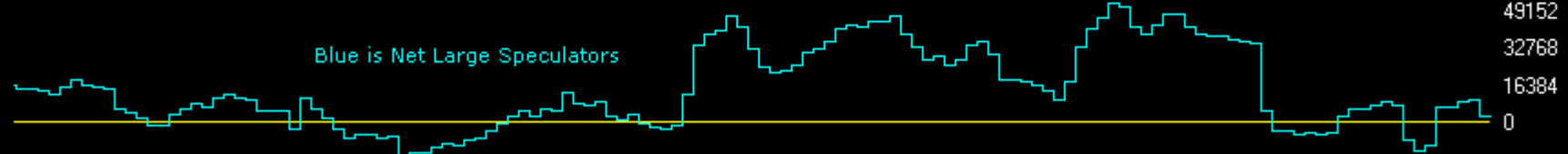
USD IX	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
02/05/13	71.7	51.9	29.7	30.6	64.1	69.2	10.9	7.9	55.1
01/29/13	58.2	26.2	46.1	43.4	76.2	48.4	28.6	70.9	74.2



DX COT CM



DX COT LT NET



DX COT_ST



<http://www.chartprofitwebcast.com>