

Charts to Friday 22nd 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 but the sell-off mid-week worked off some of the "overboughtness". Both the LT and ST analysis remain positive. First sign of weakness would be "Effective" Selling and that has not been marked since mid December.

***** PRICE PERFORMANCE / LOCATION

Supporting Charts:

Bonds TLT: has spent the majority of the last four weeks printing time below 117.15, the major poc, which is weak price location.

Oil USO: On Thursday broke below the 1/2R and poc Resistance around 34.17. This chart is now in a weak price location along with GLD and SLV.

Gold GLD: has shown weakness since it broke below 161.0, the major poc, ten days ago. Has now printed its lowest level since July last year.

Silver SLV: Last week printed its lowest level since August last year.

Dollar Index: Last week printed its highest level since early September. The next important Resistance is 81.35, the 1/2R off 2012 high. Price printing time above this level would be a further indication of strength.

EURUSD: Printed a six week low last week. Next Support is at 1.3117, the 24mn poc.

ES analysis:

Both Buyers and Sellers have been active over recent days.

Last week I marked Significant Buying twice and Significant Selling once. ES found low at 1495, our exact First Level Support. This is now proven Support and ST Bulls would hope this level holds. The 45dy poc moved up to 1517.50 early last week and pre-open today ES has printed above this level. Price printing time above 1517.50 would be a further indication of strength. Friday's Aggressive Buying means that new short trades are eliminated for me at least until Significant Buying is marked again.

***** BREADTH

Chartprofit Market Timing System stayed positive for all Major Market Charts. %Stocks>50dyma numbers: Nyse 73% and Nasdaq 70%. UK 83%. Numbers >50 are supportive. Numbers>80 usually considered overbought.

***** SENTIMENT

Consensus Polls:

02/22: AAI (public poll) reported Bulls% slightly lower at 41.8%. That's the fourth week lower. And Bears% higher at 32.5%, which is a seven week high. The Nett (Bulls-Bears) at 9.3 is a four week low but the number four weeks ago was the highest since February last year.

02/22: Investor's Intelligence Bulls% was lower at 48.4% which is a seven week low although the 54.7% recorded

two weeks ago was the highest since February last year. Bears% was slightly higher at 22.1% although last week's 21.1%, was the lowest since May last year. The 4wkma of nett was slightly lower but last week's number at 32.00 was the highest since May 2011.

Volatility: VIX

02/22: Close on Tuesday was 12.31, the lowest since 2007

02/22: Market Vane (advisers) poll. Slightly higher at 69 which is the highest since 2007. The 4wkma reached 68.75 which is also the highest since 2007.

02/22: The NAAIM number (a measurement of average current equity exposure among active money managers) came in higher than last week at 91.07. There have only been two readings higher than that. The highest being 104.25 three weeks ago.

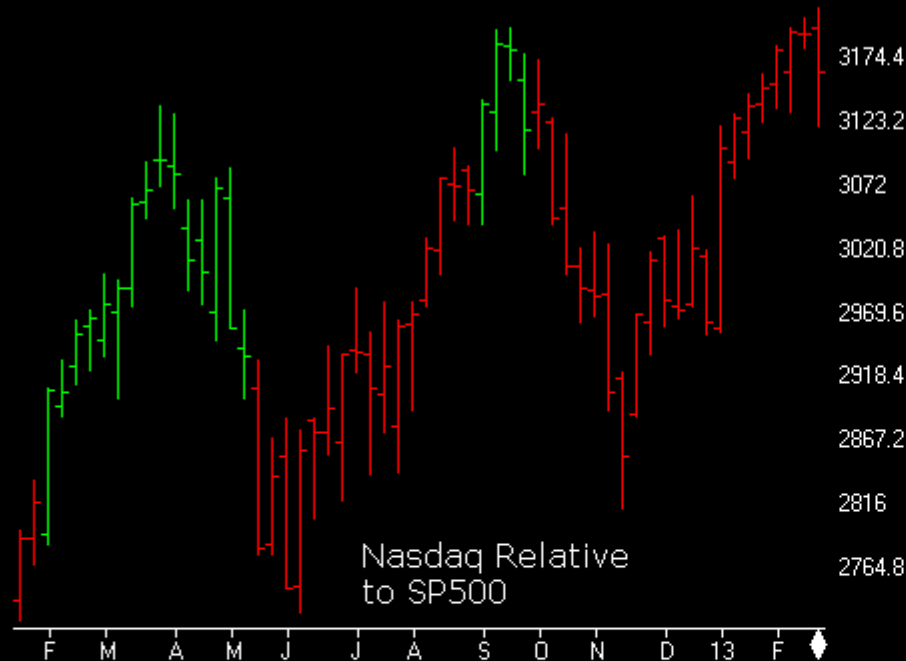
Mutual Fund Flow:

02/22: My version of the Rydex Assets Ratio ended the week at 3.86, a 13day low. The ratio reached 5.22 on 02/13 which was the highest reading since September. The highest reading in my database at 5.64 was in early April 2012.

02/22: lipperusfundflows reported Equity Fund inflows of \$2.9 Billion in the week to 20th February. The 4wk flow number unchanged at \$22.30 Billion. Very high but lower than the extraordinary \$34.19 Billion in the four weeks to w/e 1st February.

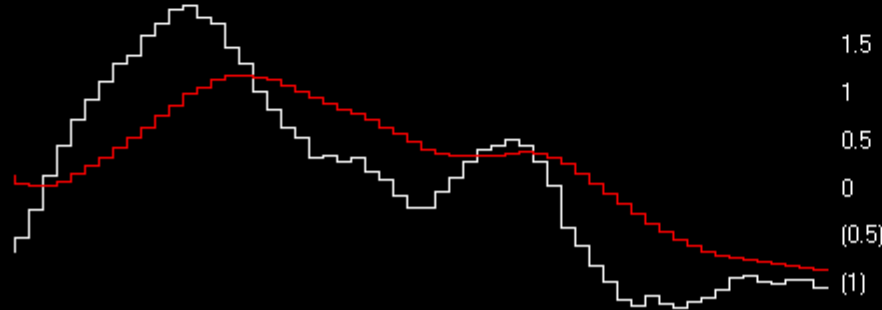
02/22: lipperusfundflows ex ETFs reported Equity Fund inflows of \$2.6 Billion in the week to 20th February. The 4wk flow number is down from the peak three weeks ago which was the highest in my database.

NASDAQ COMPOSITE (Weekly)



Nasdaq Relative to SP500

RSMD Indx SPX ?



ChartProfit Breadth System - wk ending 02/22

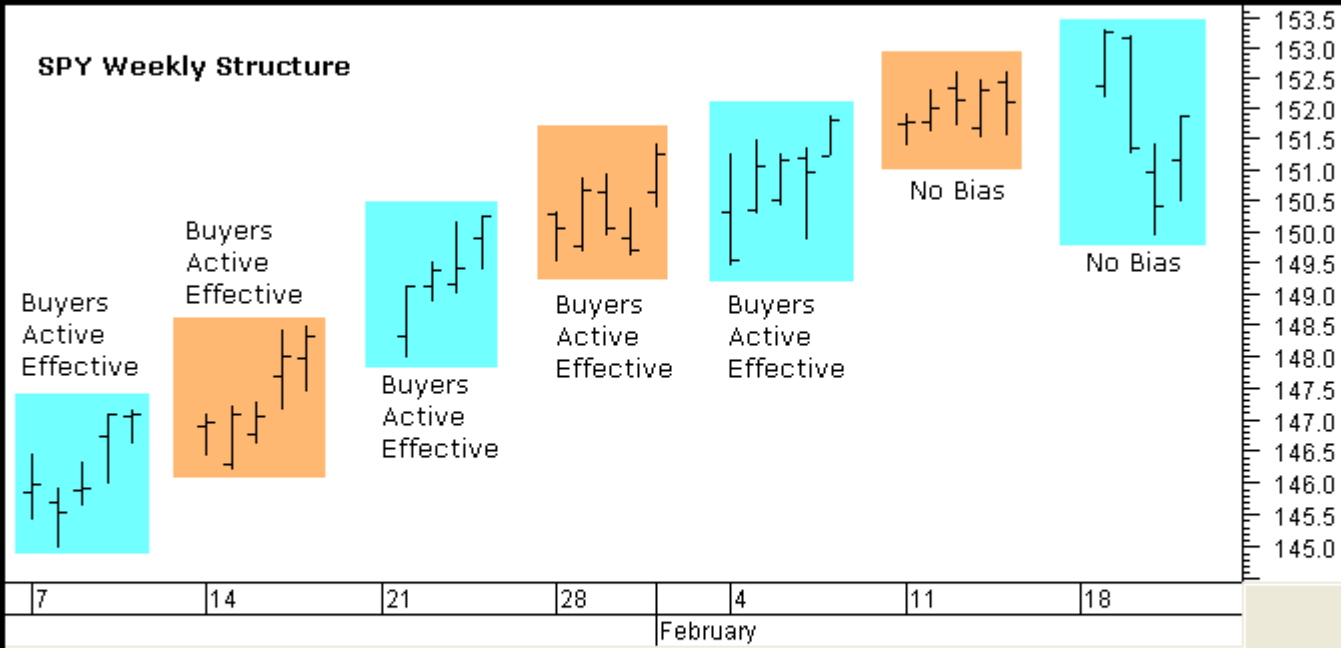
	-5	-4	-3	-2	-1	↓
NYSE	91	92	90	85	82	73
NasDaq	81	80	82	77	77	70
SP500	91	93	91	88	86	78
ND100	85	83	88	83	83	74
R2000	85	84	85	80	79	72
UK	87	92	89	86	86	83

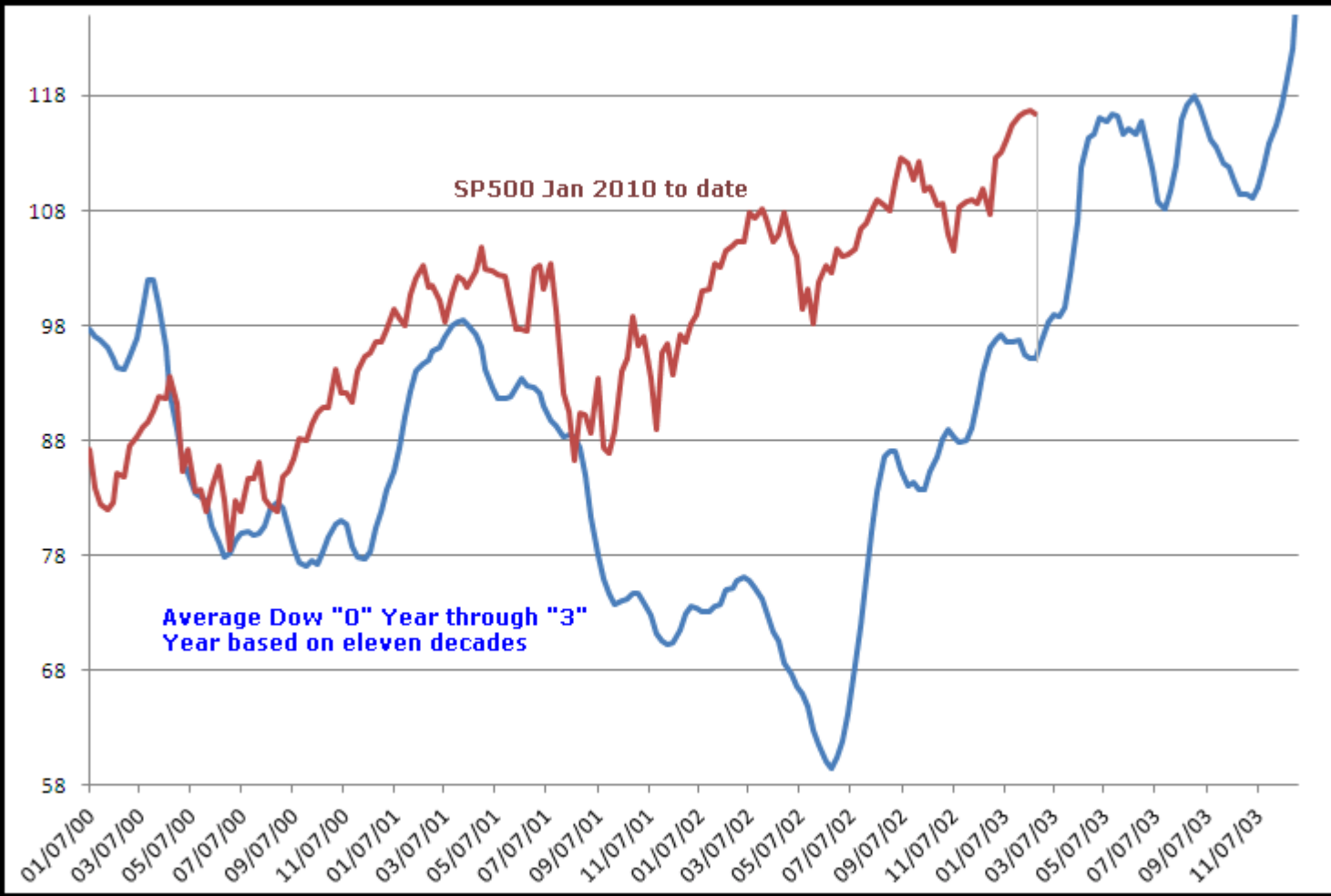
number = % stocks >50day ma

Relative to SPX wk ending 02/22

	-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
02/19/13	26.3	60.7	81.2	100.0	82.7	11.9	56.7	11.4	28.1
02/12/13	43.1	68.2	70.3	96.3	74.2	0.9	38.3	8.4	45.3
02/19/13	100	84.1	0	0	19.3	100	0	0.3	100
02/12/13	100	84.2	0	0	28	100	0	15.5	100
02/19/13	11.0	4.2	4.9	89.0	35.9	5.2	87.0	55.9	47.1
02/12/13	0.0	0.0	11.0	100.0	56.2	1.6	91.6	75.4	62.9
02/19/13	92.3	88.1	8.1	12.9	22.6	67.8	2.4	0.0	84.3
02/12/13	98.0	96.9	5.3	6.0	13.3	69.3	0.0	0.0	88.6
02/19/13	100.0	100.0	0.1	0.0	0.0	87.7	0.0	0.0	98.3
02/12/13	100.0	100.0	5.9	0.0	0.0	81.6	3.2	1.0	78.6
02/19/13	82.6	57.5	11.3	22.4	60.9	90.1	12.7	11.2	57.6
02/12/13	77.8	52.9	13.4	26.0	63.8	88.3	20.1	18.8	55.6
02/19/13	9.6	13.1	93.2	86.6	81.7	8.9	94.7	85.3	29.7
02/12/13	5.0	12.0	100.0	91.5	88.3	8.3	100.0	78.2	6.9
02/19/13	44.6	10.7	52.9	51.0	89.7	47.5	100.0	100.0	21.0
02/12/13	68.0	53.1	38.2	30.5	38.2	59.5	53.9	73.4	39.0

Market Charts

Charts by AIQ TradingExpert

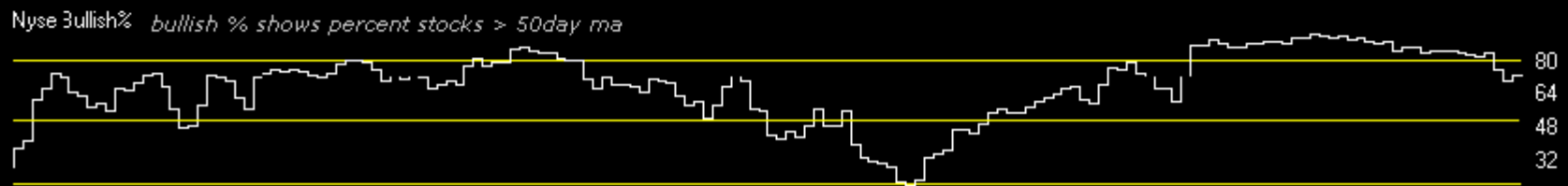
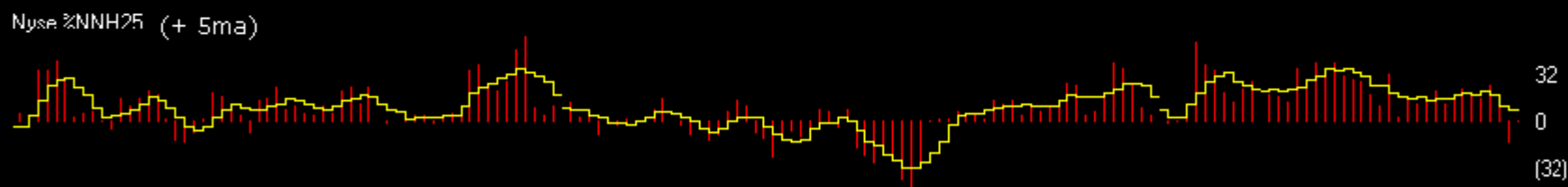
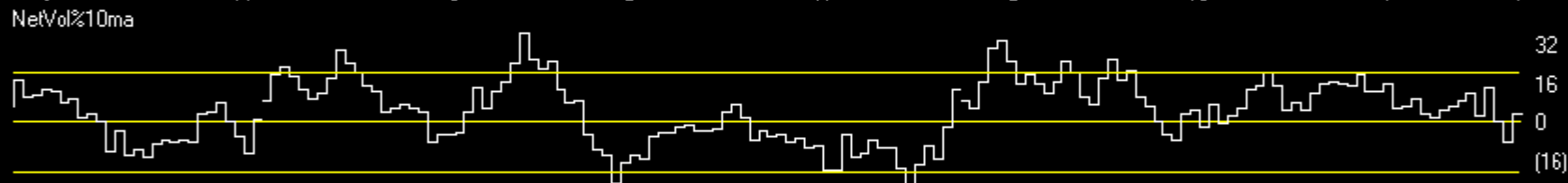
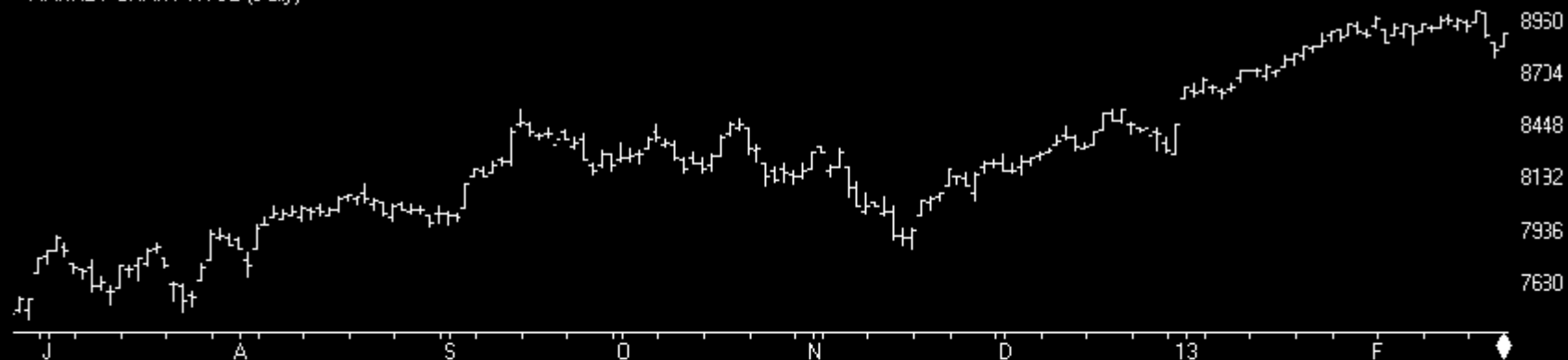
MARKET CHART NYSE (Weekly) + Chartprofit Market Timing System (color study)



Market Charts

Charts by AIQ TradingExpert

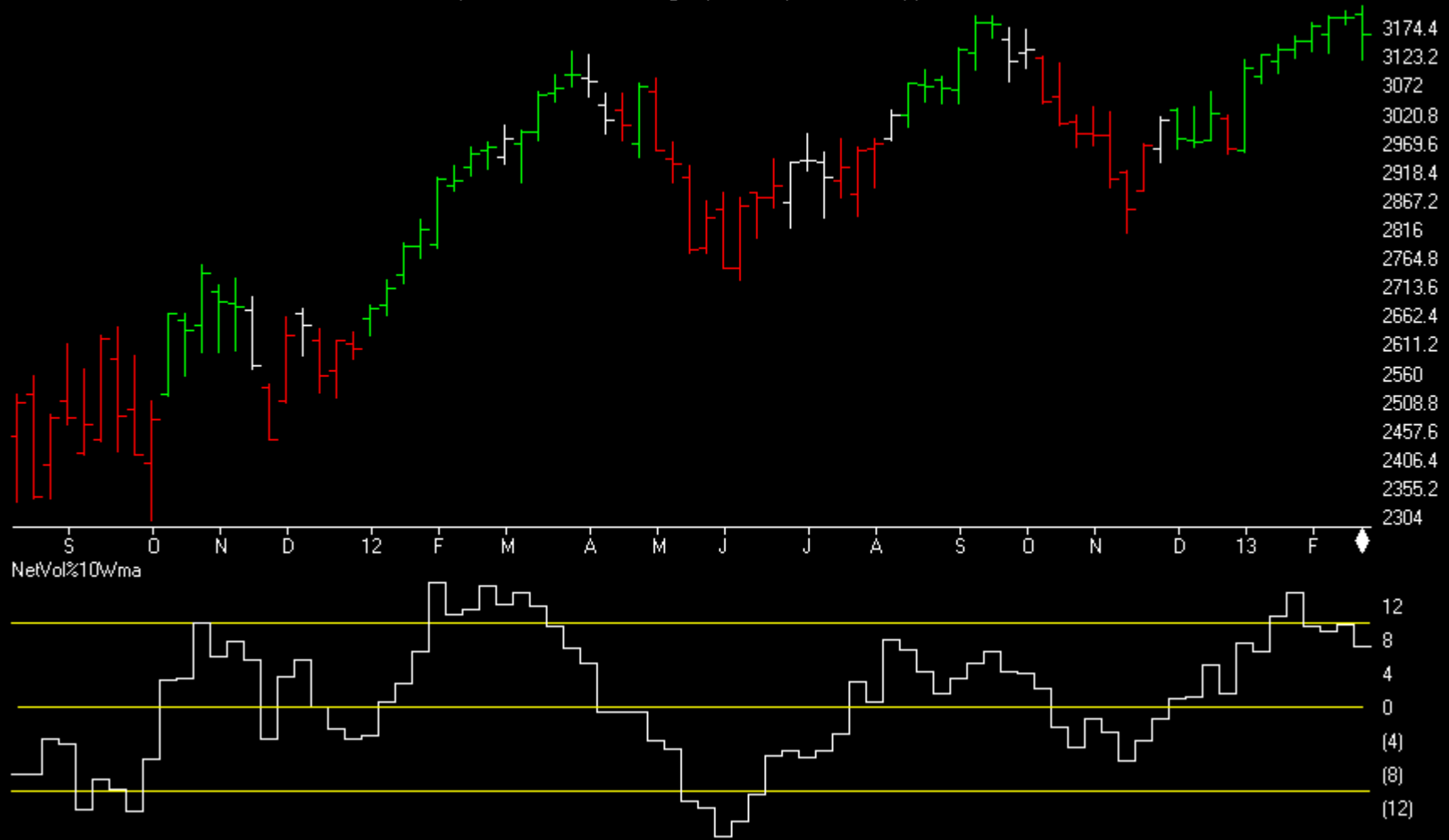
MARKET CHART NYSE (Daily)



Market Charts

Charts by AIQ TradingExpert

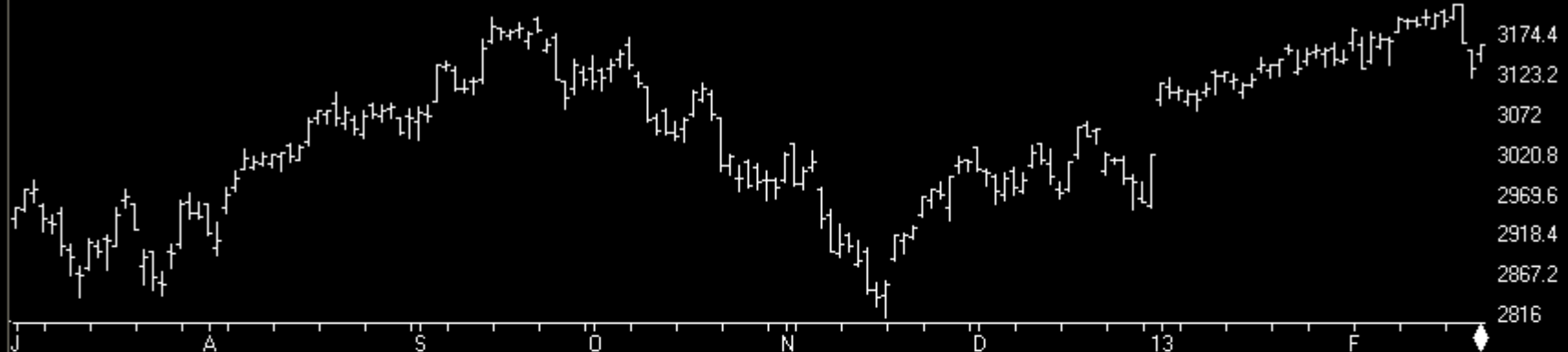
MARKET CHART NASDAQ 1800 (Weekly) + Chartprofit Market Timing System (color study)



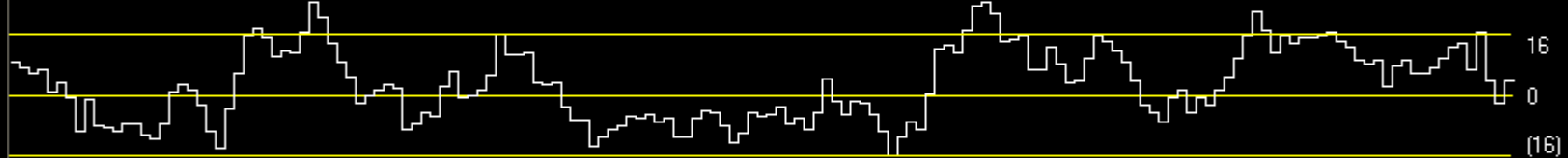
Market Charts

Charts by AIQ TradingExpert

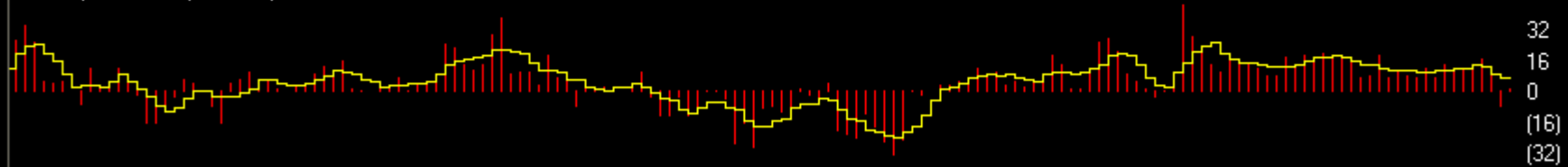
MARKET CHART NASDAQ 1800 (Daily)



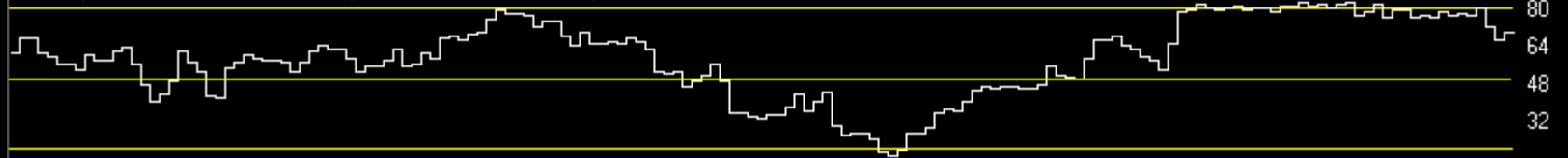
NetVol%10ma



NasDaq %NNH25 (+ 5ma)



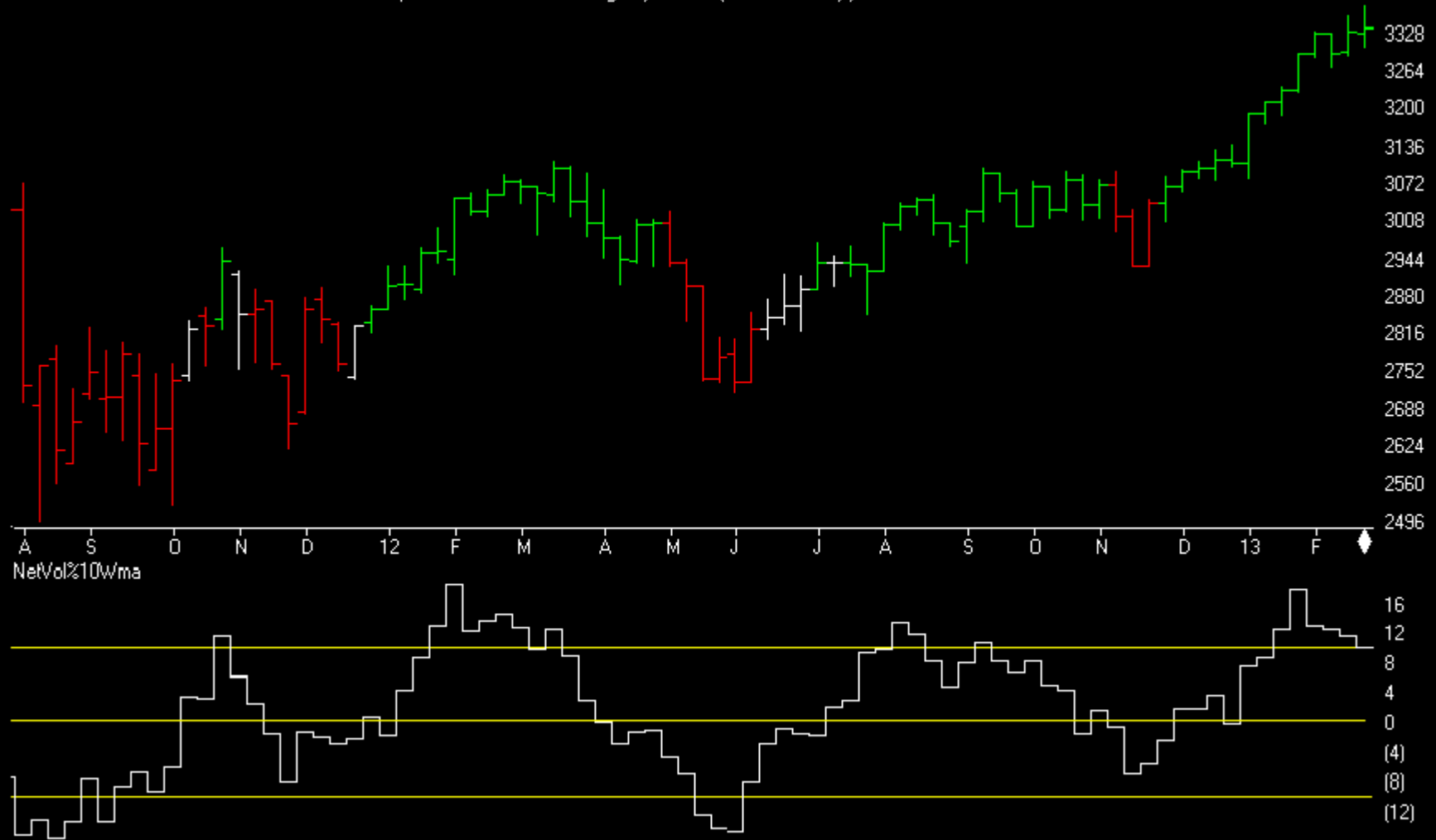
NasDaq Bullish% *bullish % shows percent stocks > 50day ma*



Market Charts

Charts by AIQ TradingExpert

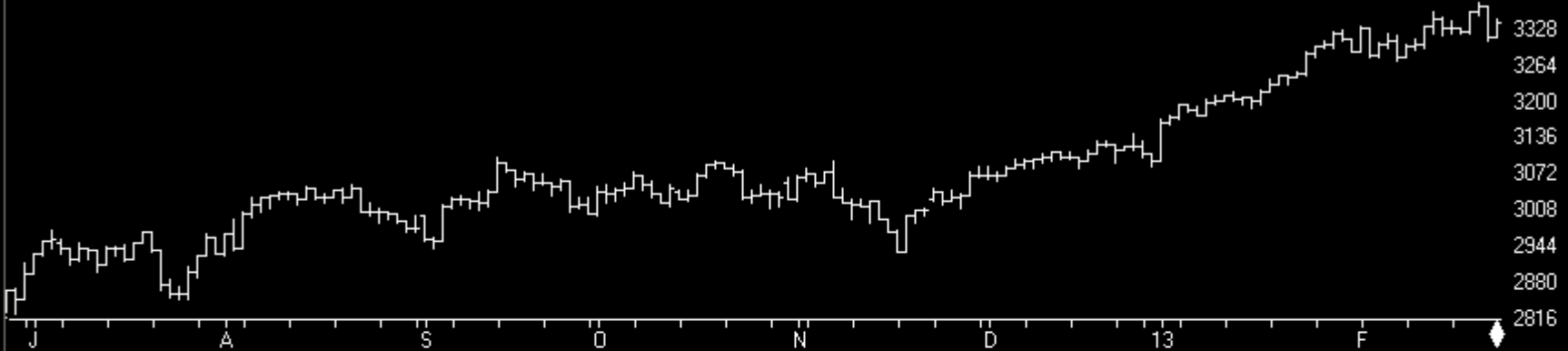
UK ALLSHARE MKT 2013 (Weekly) + Chartprofit Market Timing System (color study)



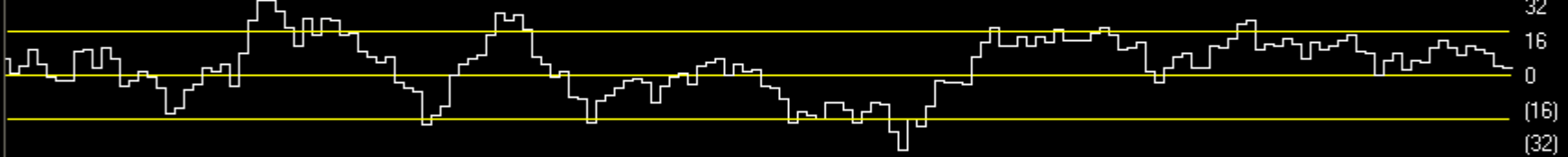
Market Charts

Charts by AIQ TradingExpert

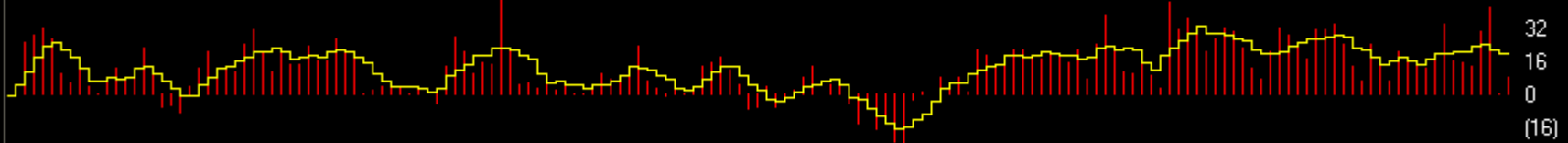
UK ALLSHARE MKT 2013 (Daily)



NetVol%10ma



UKA %NNH25 (+ 5ma)

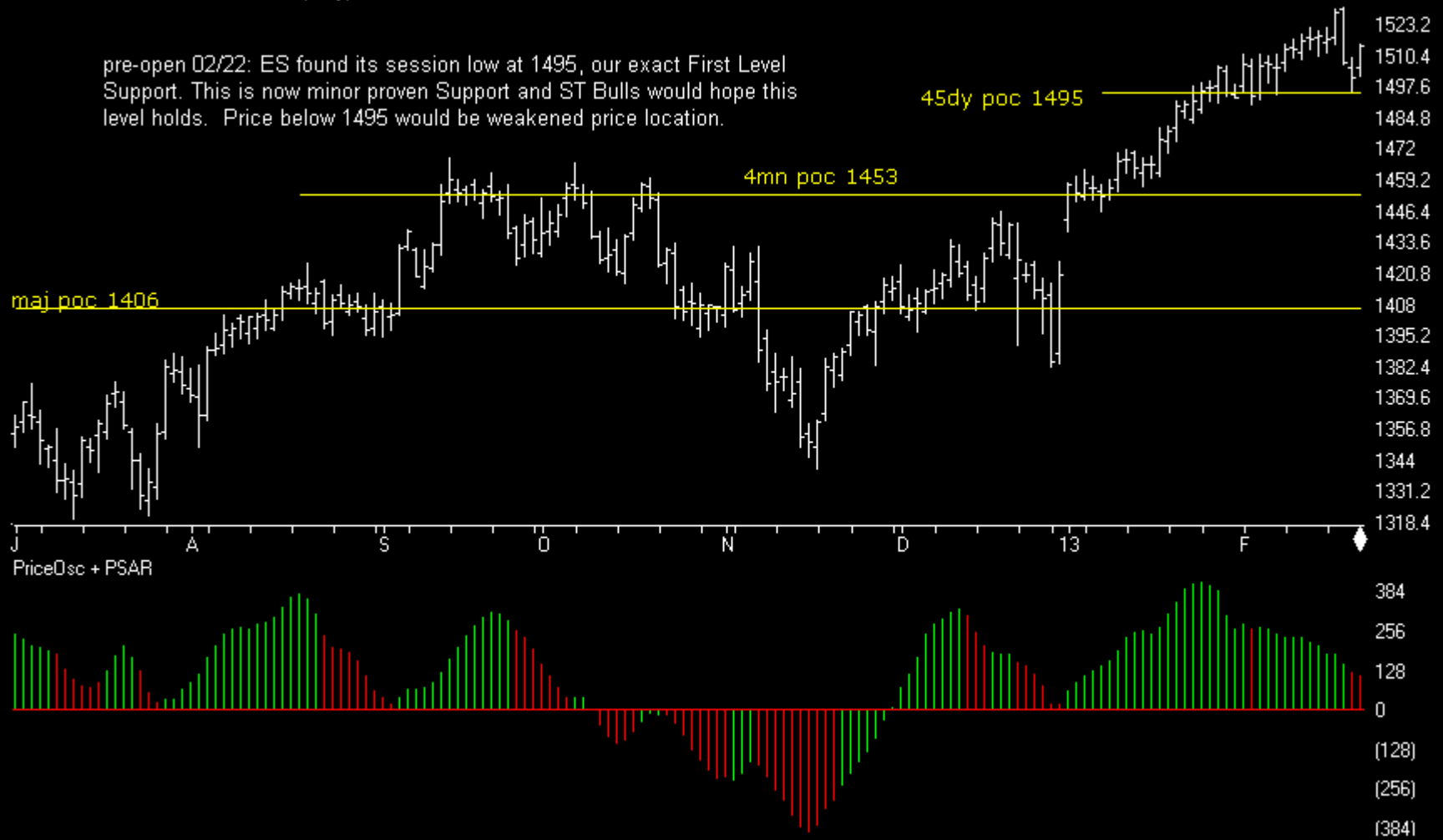


Allshare%St_50 bullish % shows percent stocks > 50day ma



E-MINI S&P NEAREST FUTURES (Daily)

pre-open 02/22: ES found its session low at 1495, our exact First Level Support. This is now minor proven Support and ST Bulls would hope this level holds. Price below 1495 would be weakened price location.



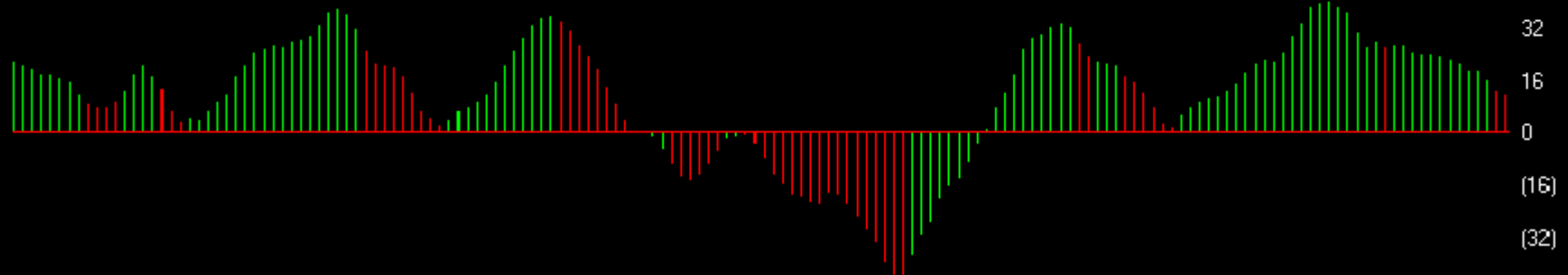
Index ETFs

Charts by AIQ TradingExpert

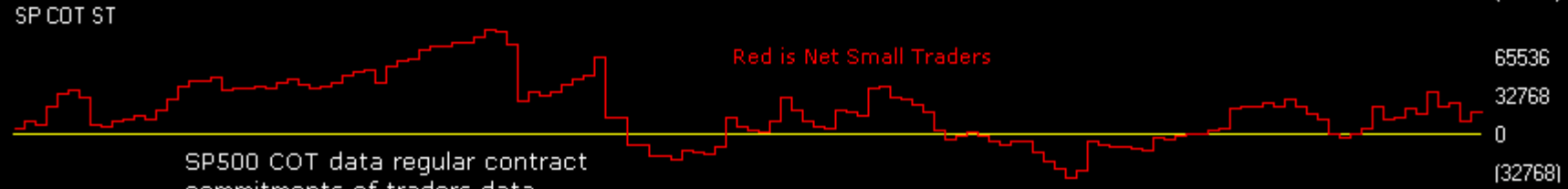
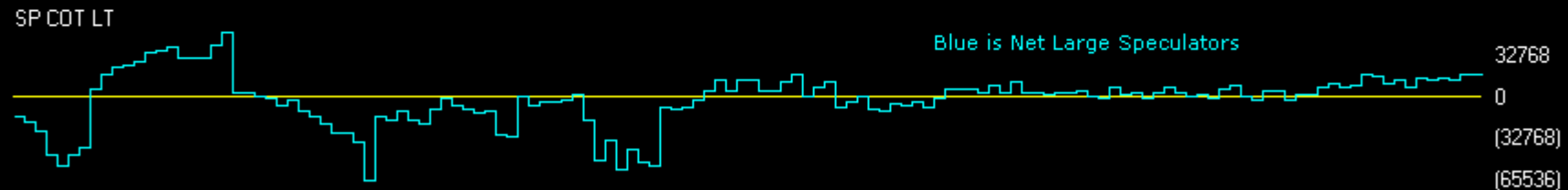
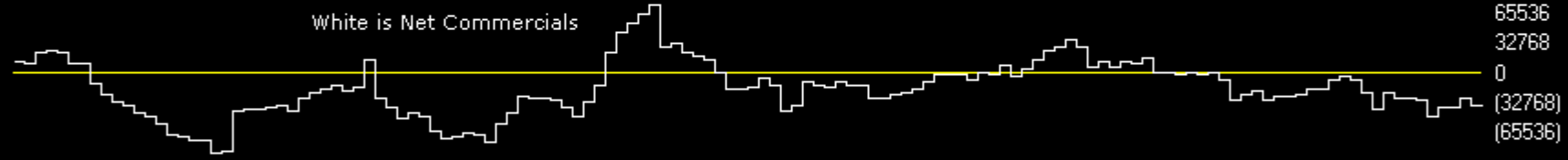
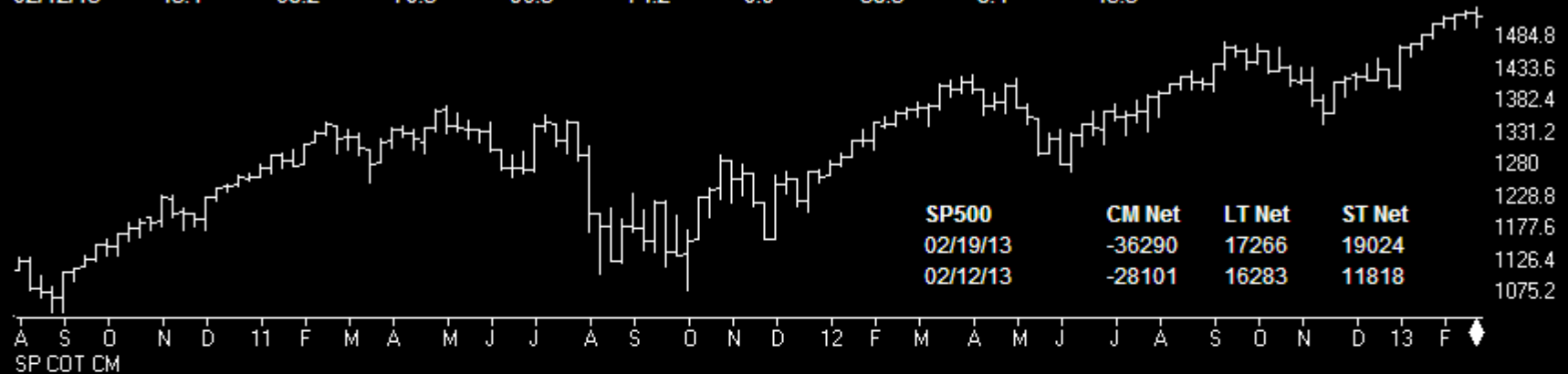
SPY SP500 ETF (Daily)



PriceOsc + PSAR



SP500	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
02/19/13	26.3	60.7	81.2	100.0	82.7	11.9	56.7	11.4	28.1
02/12/13	43.1	68.2	70.3	96.3	74.2	0.9	38.3	8.4	45.3



SP500 COT data regular contract commitments of traders data

Index ETFs

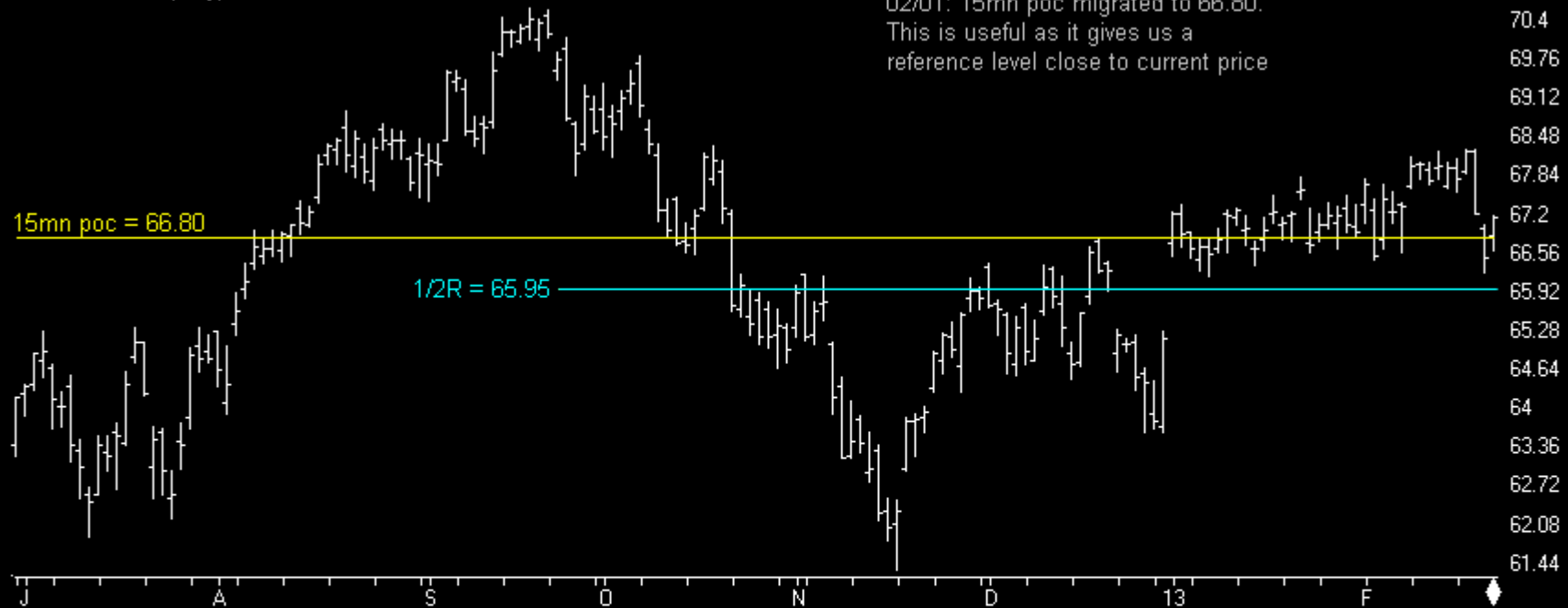
Charts by AIQ TradingExpert

QQQ N100 ETF (Daily)

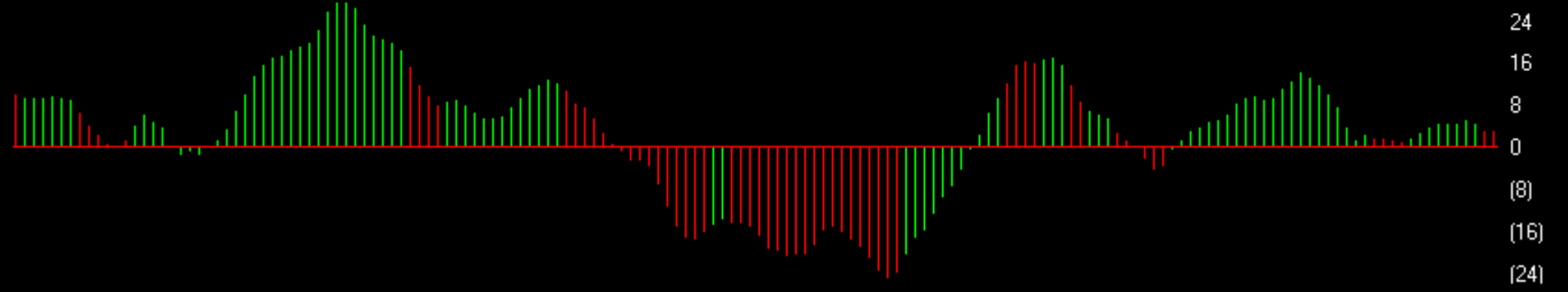
02/01: 15mn poc migrated to 66.80.
This is useful as it gives us a
reference level close to current price

15mn poc = 66.80

1/2R = 65.95



PriceDsc + PSAR

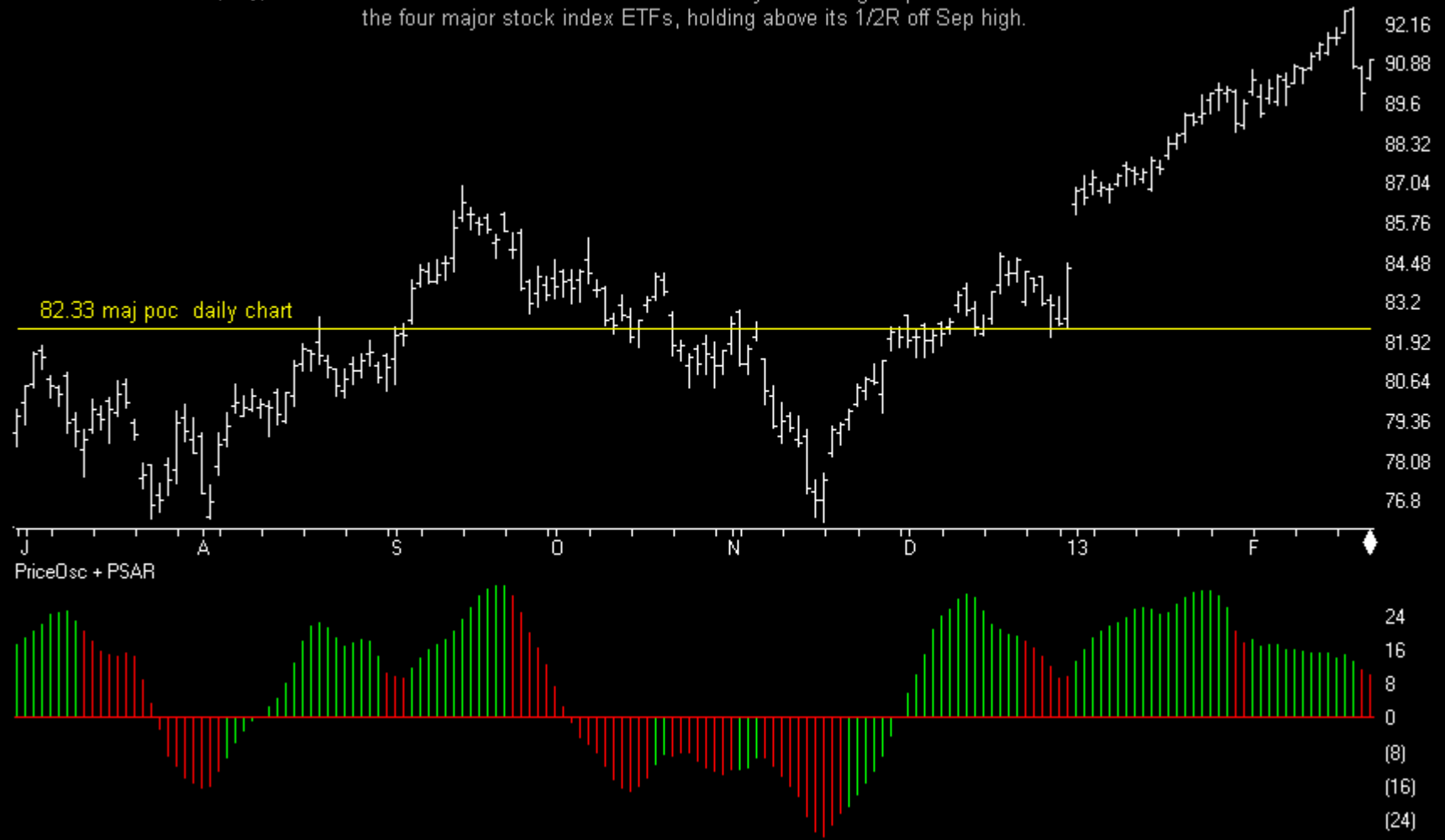


Index ETFs

Charts by AIQ TradingExpert

IWM R2000 ETF (Daily)

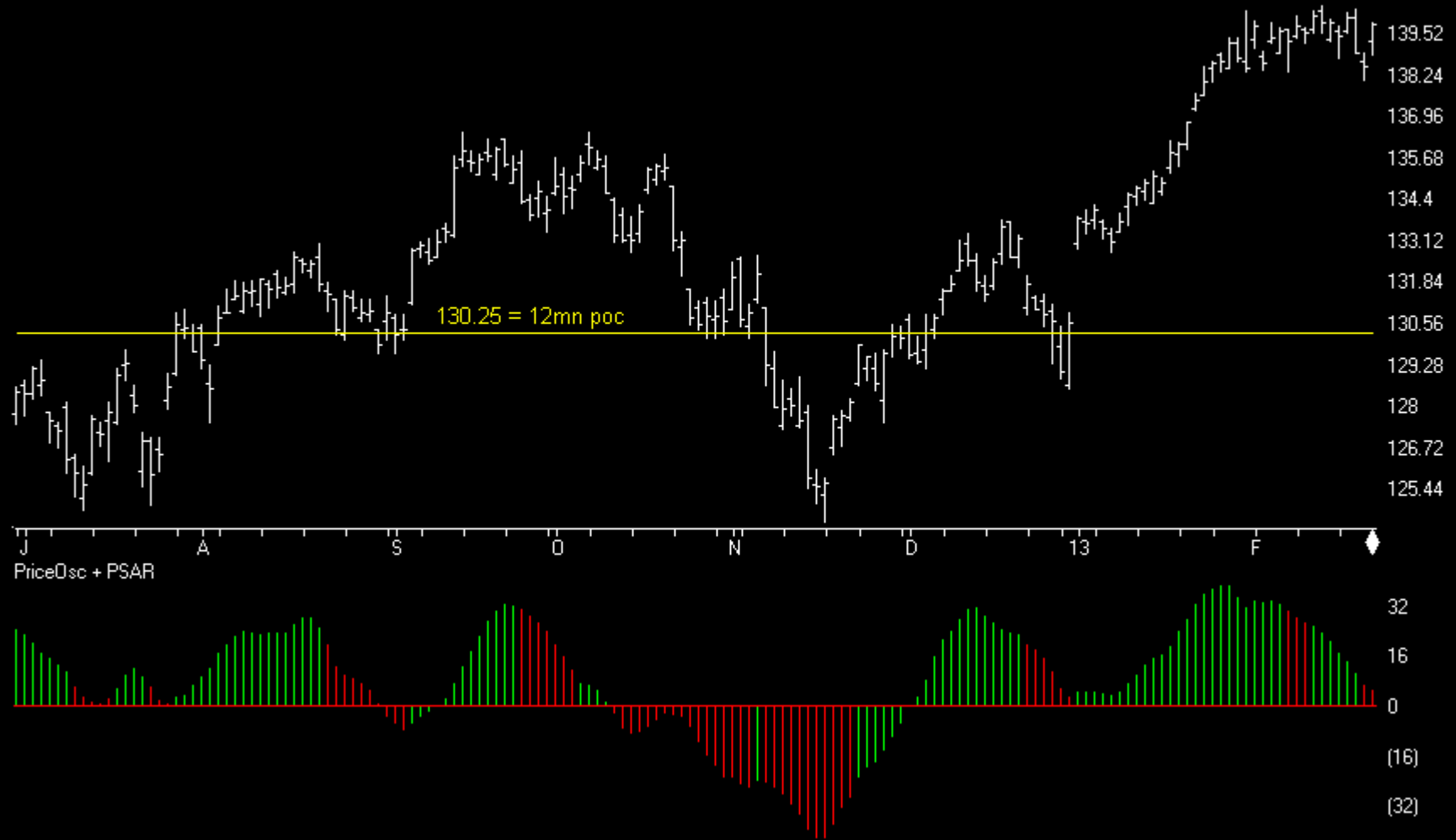
12/28: IWM finished the week in relatively the strongest price location of the four major stock index ETFs, holding above its 1/2R off Sep high.



Index ETFs

Charts by AIQ TradingExpert

DIA, DOW ETF (Daily)

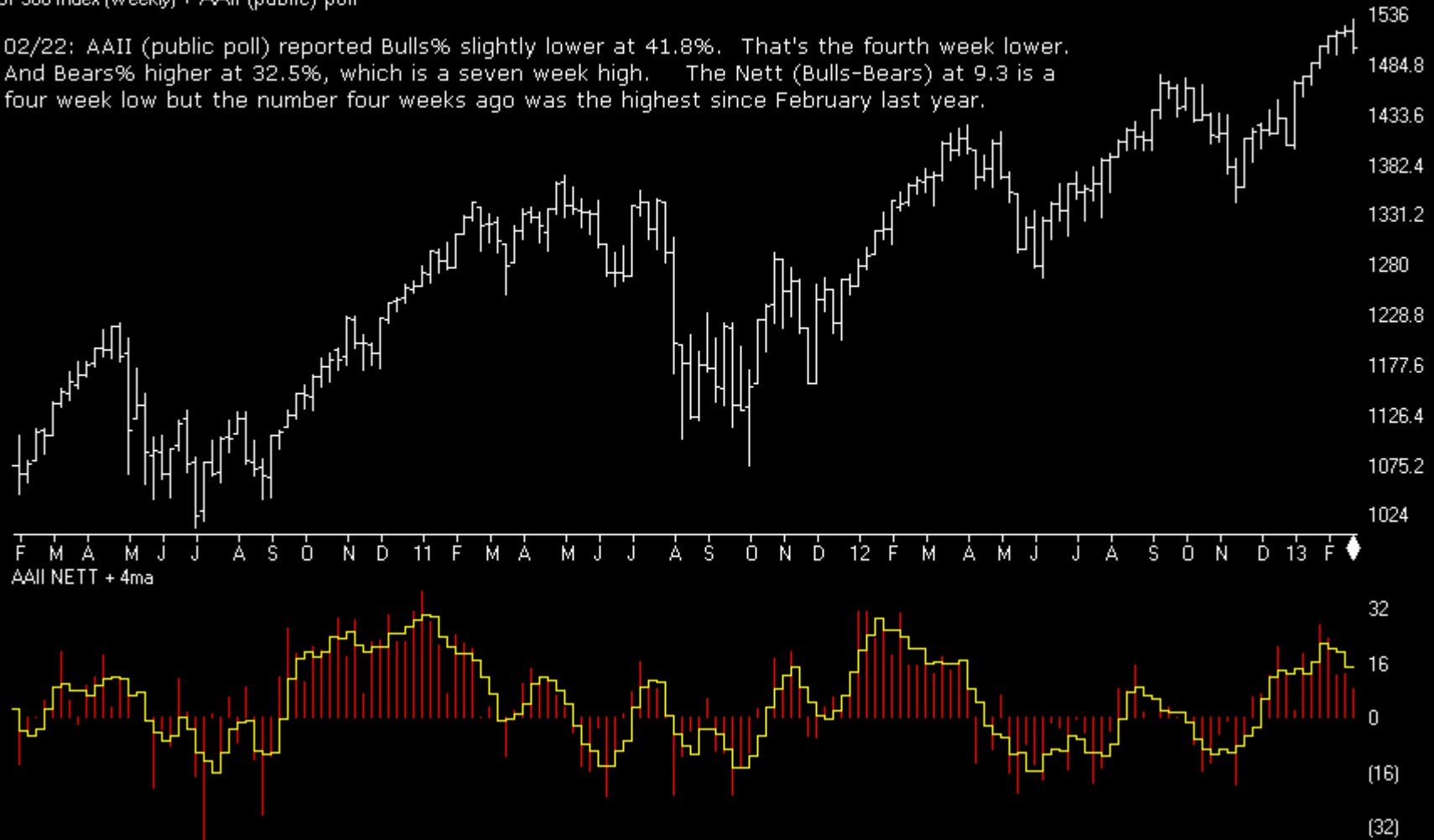


Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly) + AAI (public) poll

02/22: AAI (public poll) reported Bulls% slightly lower at 41.8%. That's the fourth week lower. And Bears% higher at 32.5%, which is a seven week high. The Nett (Bulls-Bears) at 9.3 is a four week low but the number four weeks ago was the highest since February last year.

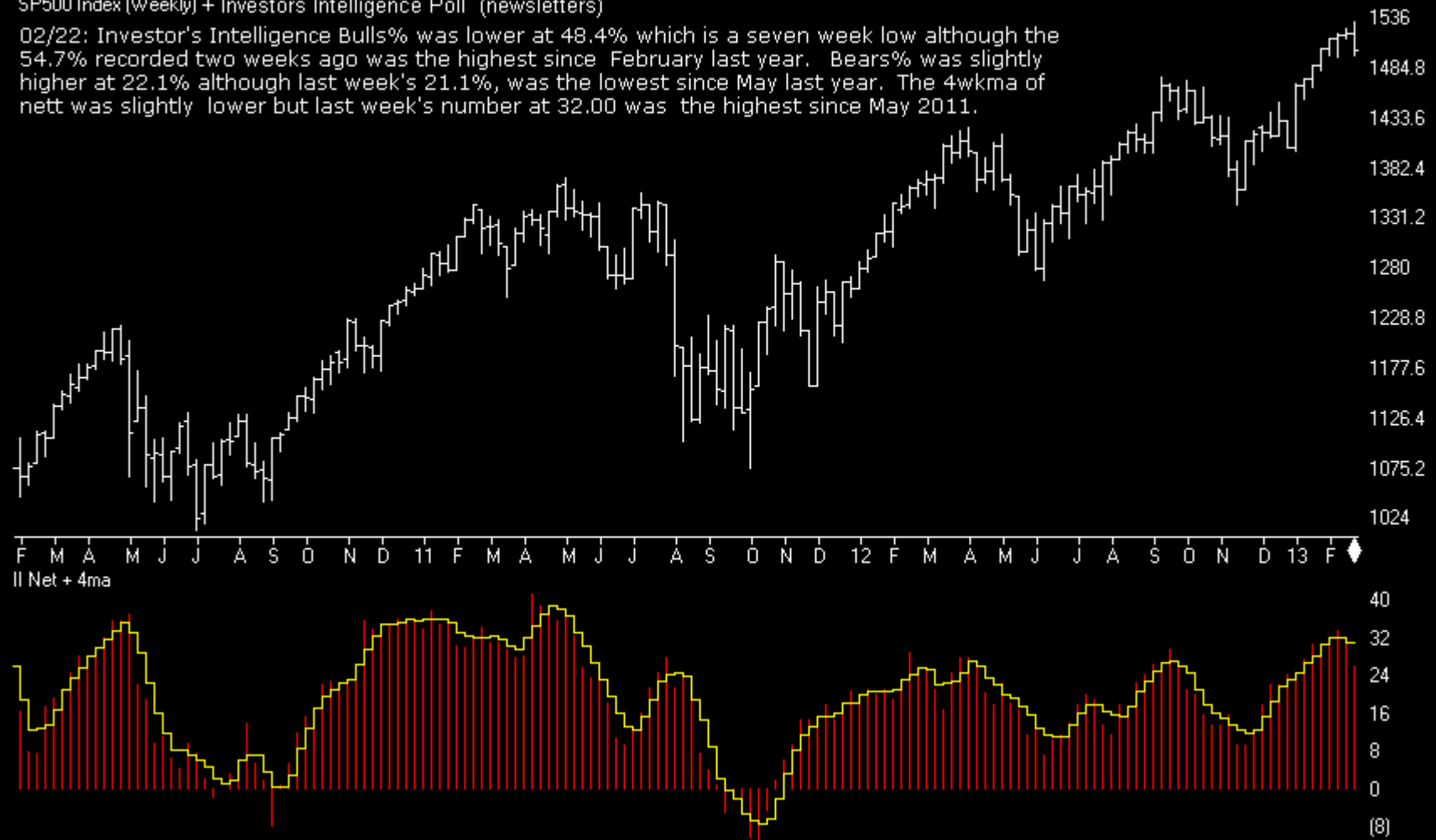


Sentiment

Charts by AIQ TradingExpert

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

02/22: Investor's Intelligence Bulls% was lower at 48.4% which is a seven week low although the 54.7% recorded two weeks ago was the highest since February last year. Bears% was slightly higher at 22.1% although last week's 21.1%, was the lowest since May last year. The 4wkma of nett was slightly lower but last week's number at 32.00 was the highest since May 2011.



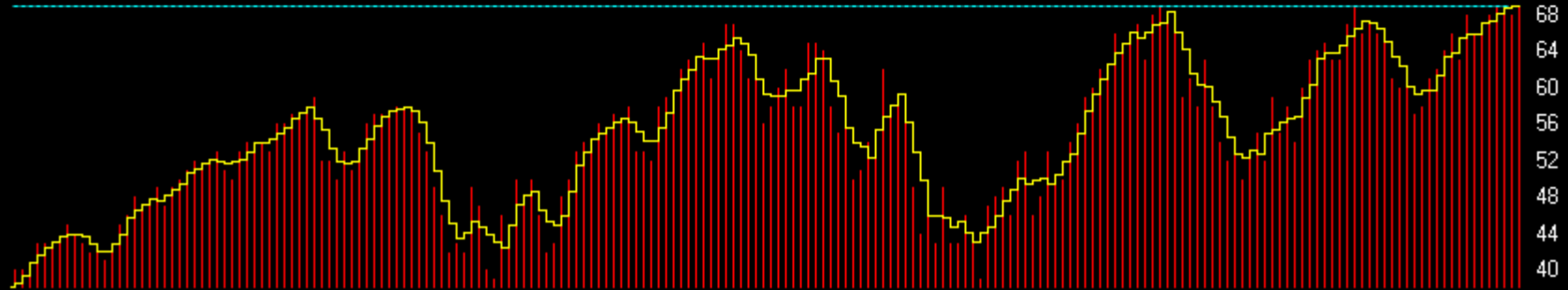
Sentiment

Charts by AIQ TradingExpert

SP500 Index (weekly) + Market Vane (advisers)



MVane + 4ma



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).

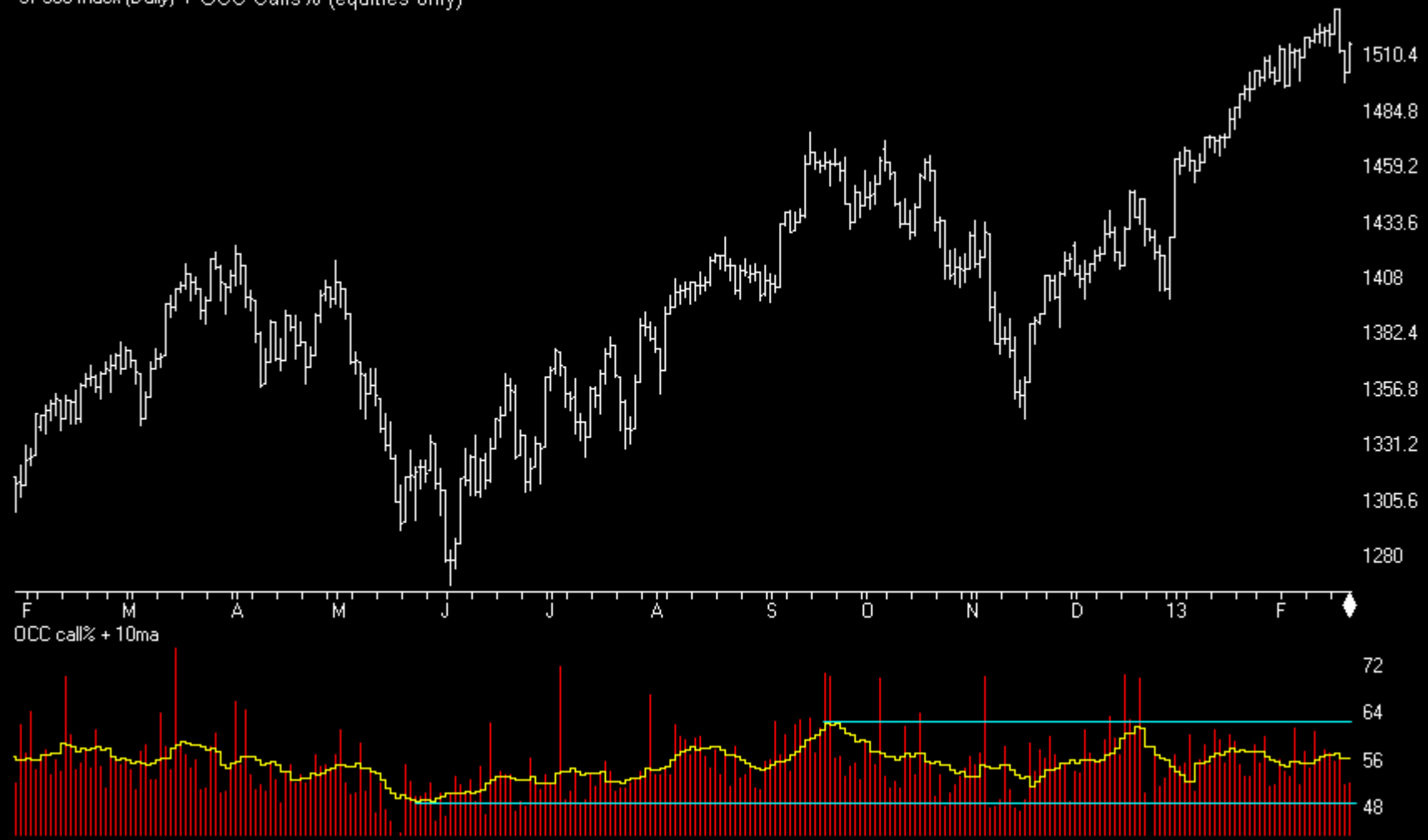
02/22: The NAAIM number (a measurement of average current equity exposure among active money managers) came in higher than last week at 91.07. There have only been two readings higher than that. The highest being 104.25 three weeks ago.



Sentiment

Charts by AIQ TradingExpert

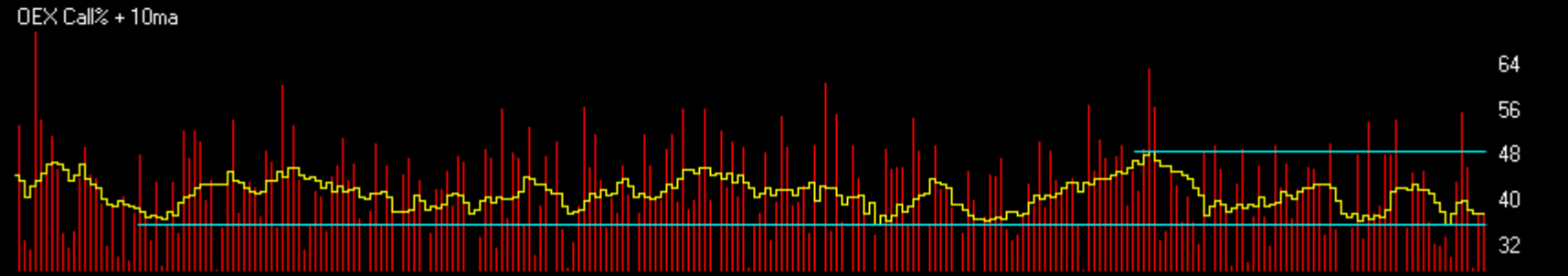
SP500 Index (Daily) + OCC Calls% (equities only)



Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + OEX Calls%

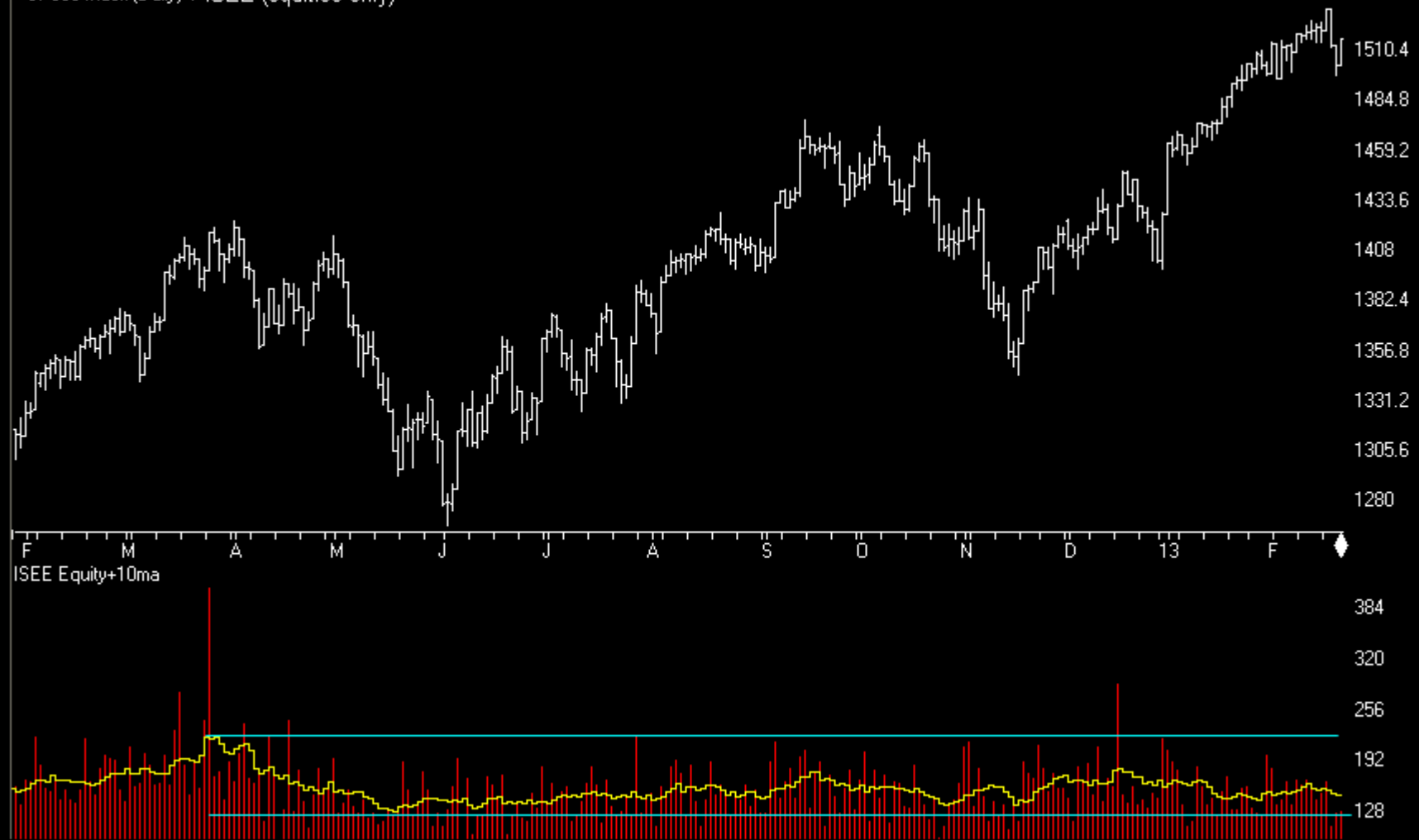


unlike other option ratios, OEX is usually considered a smart-money indicator.

Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + ISEE (equities only)

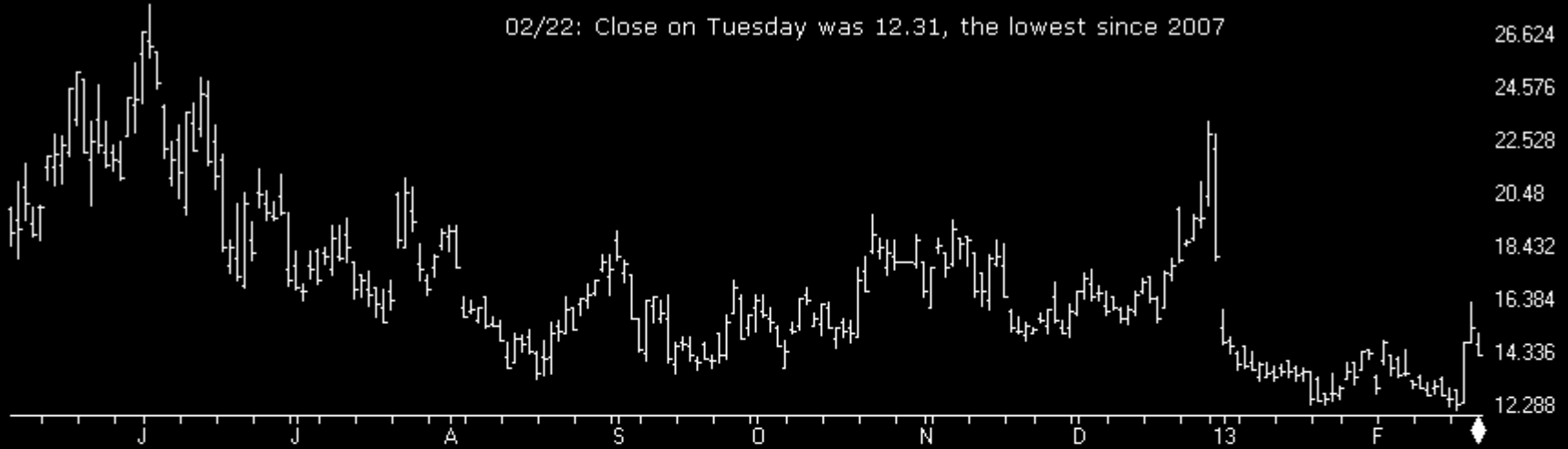


Sentiment

Charts by AIQ TradingExpert

VIX - S&P 500 Volatility Index (Daily)

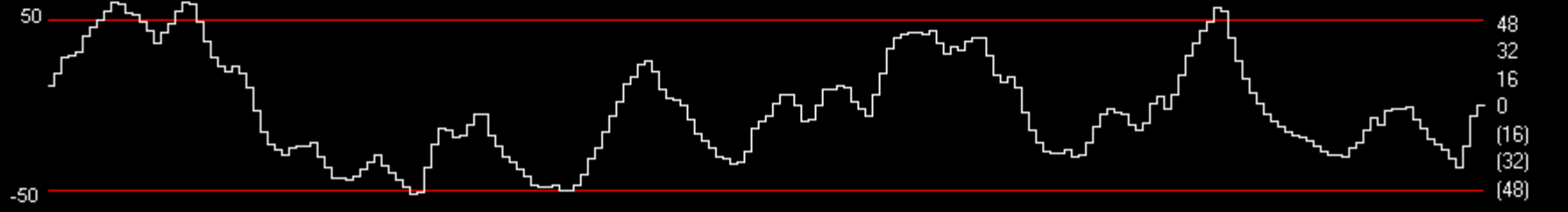
02/22: Close on Tuesday was 12.31, the lowest since 2007



SPX



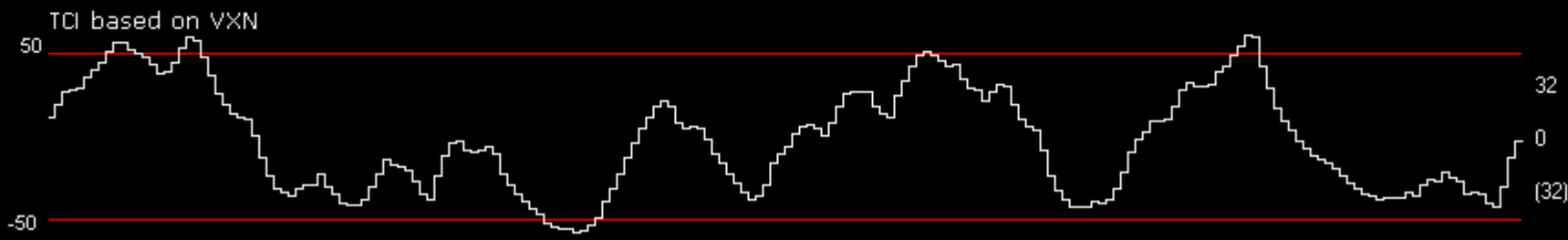
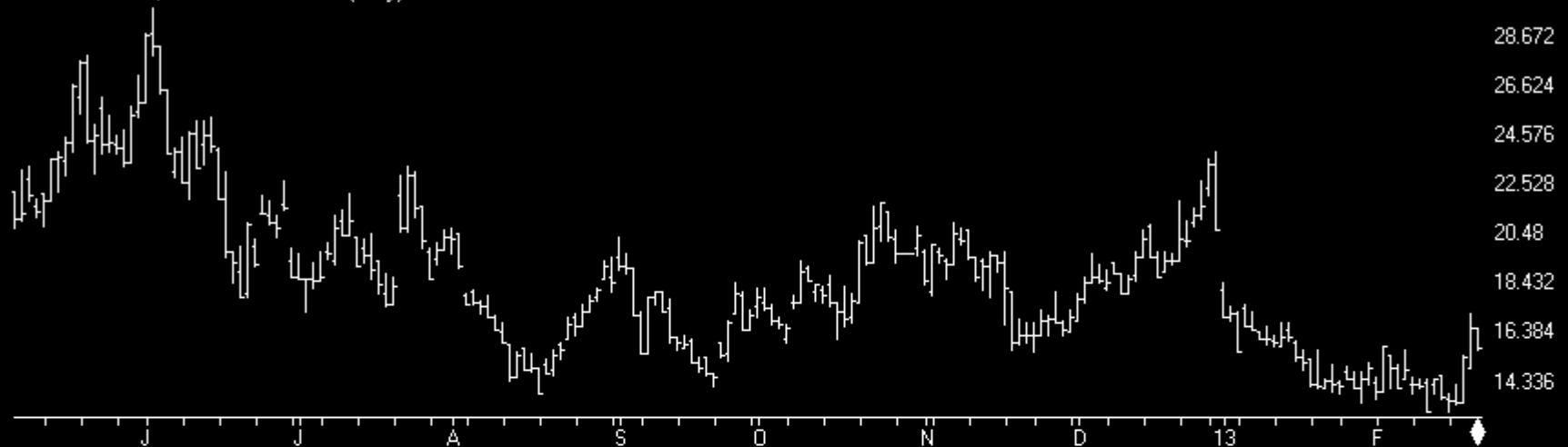
TCI



Sentiment

Charts by AIQ TradingExpert

VXN - NASDAQ VOLATILITY INDEX (Daily)



Sentiment

Charts by AIQ TradingExpert

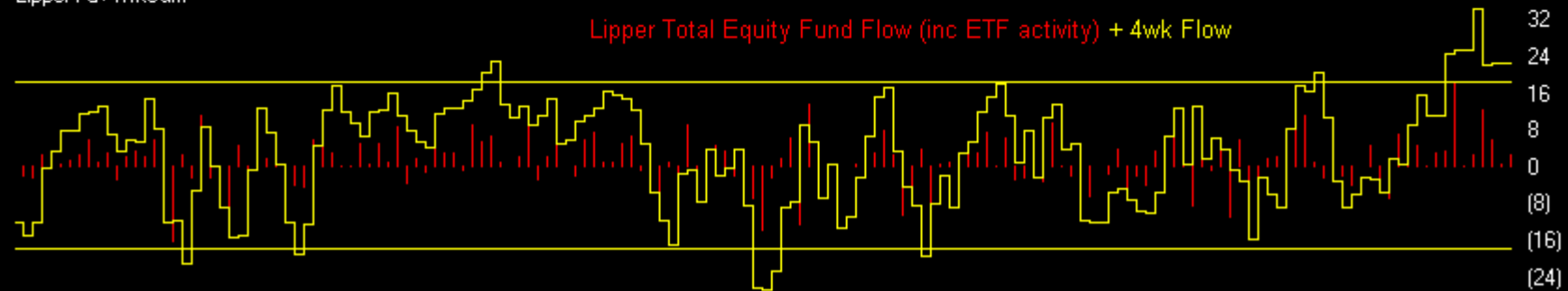
SP500 Index (Weekly)

02/22: lipperusfundflows reported Equity Fund inflows of \$2.9 Billion in the week to 20th February. The 4wk flow number unchanged at \$22.30 Billion. Very high but lower than the extraordinary \$34.19 Billion in the four weeks to w/e 1st February.



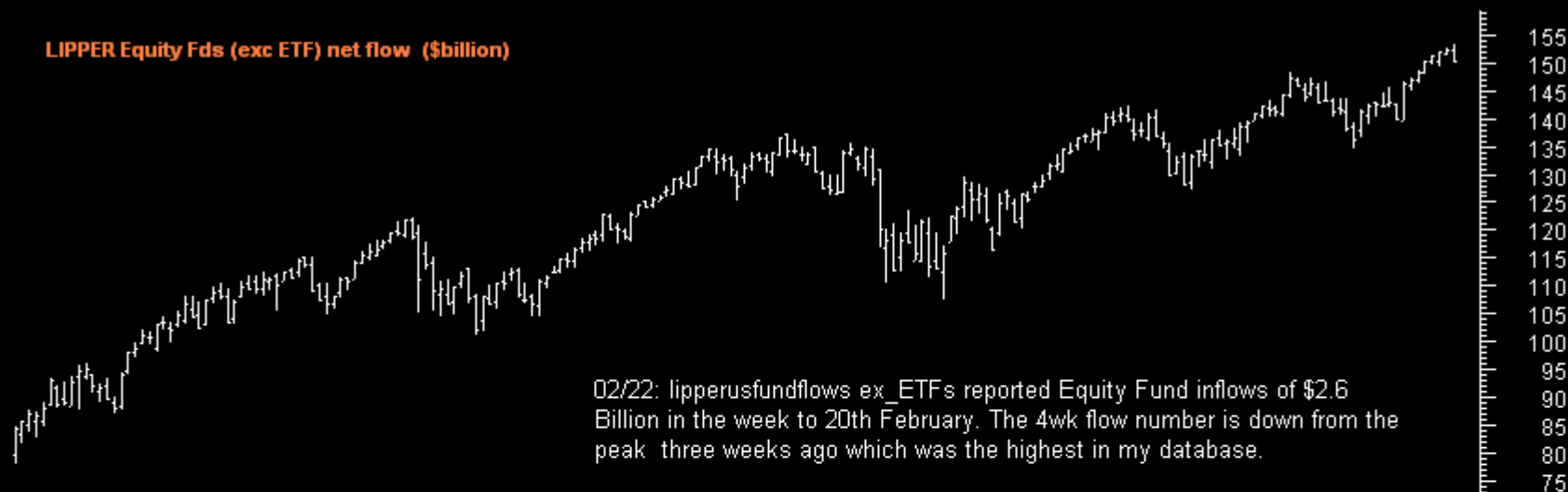
Lipper Fd+4wkSum

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

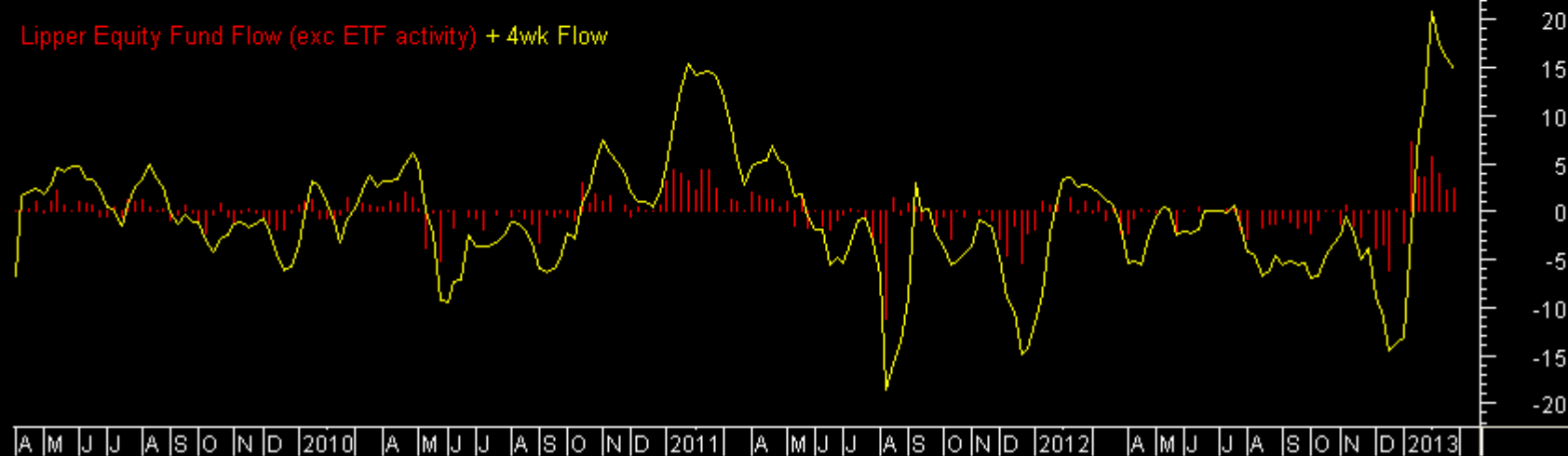


Sentiment

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



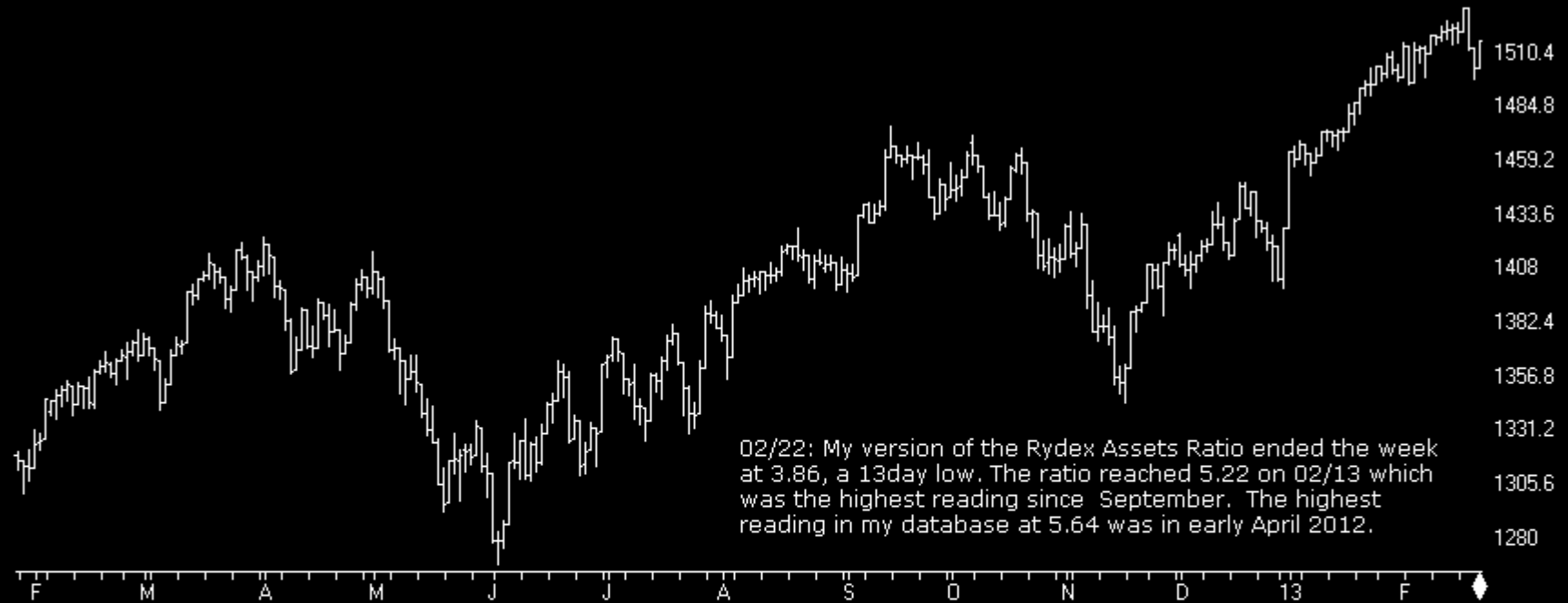
Lipper Equity Fund Flow (exc ETF activity) + 4wk Flow



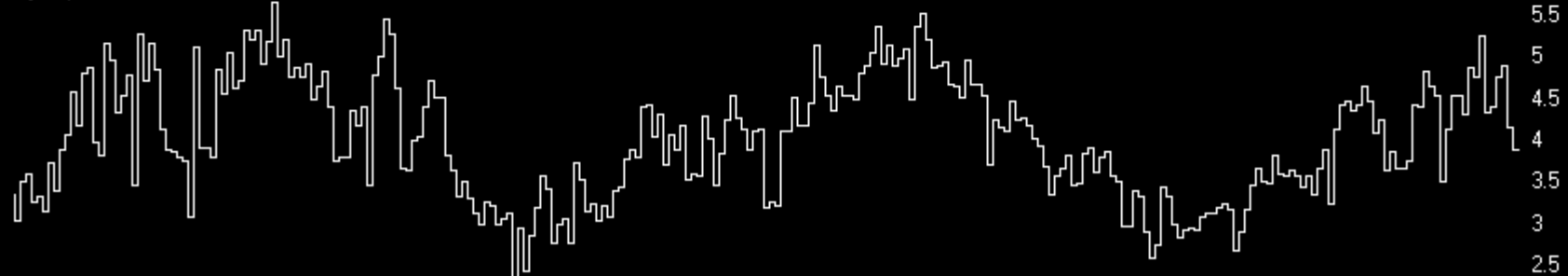
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + Rydex Assets Ratio



RyMajAssetsRatio

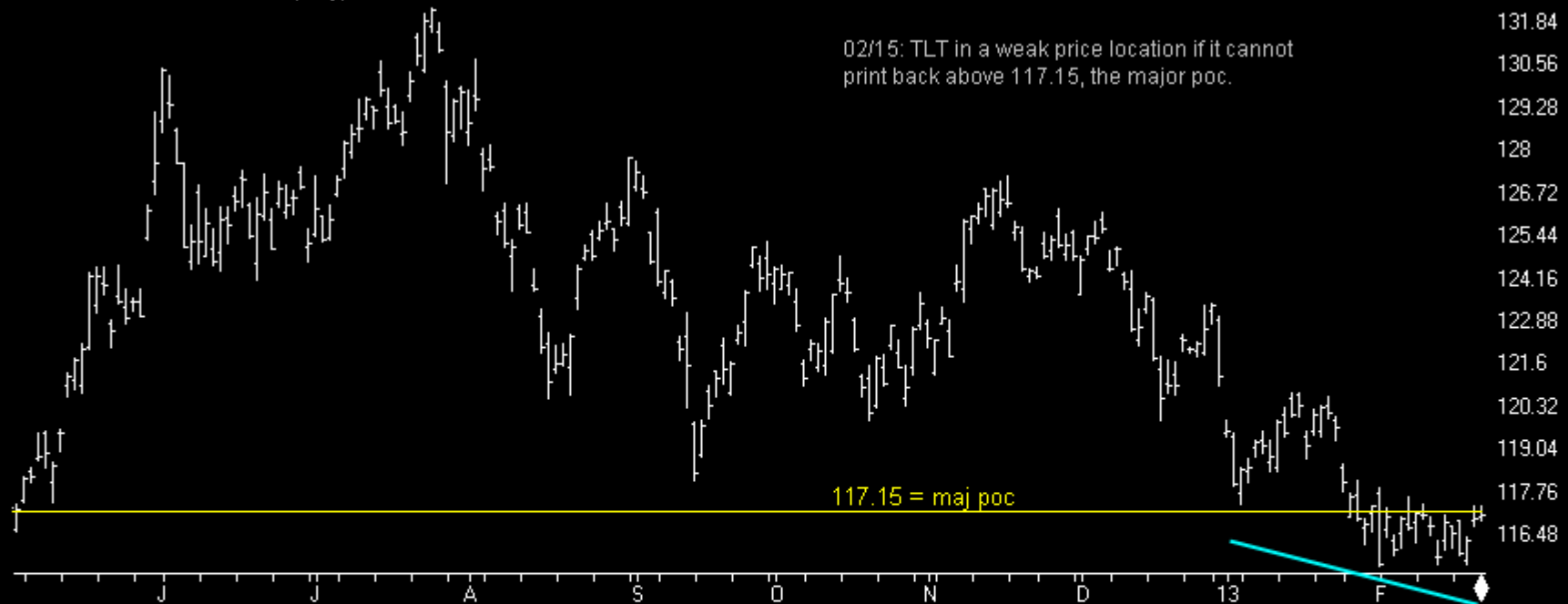


Rydex Assets Ratio (CP version)

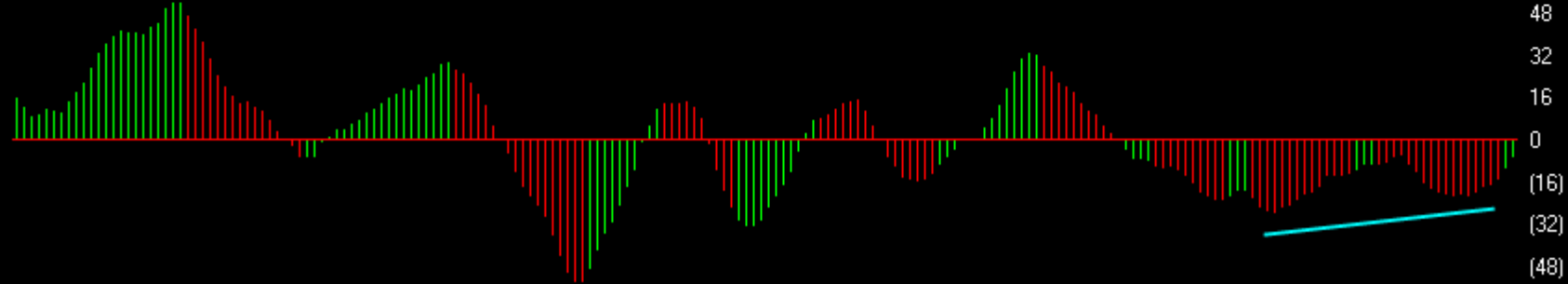
Bonds

Charts by AIQ TradingExpert

Lehman 20+ Year T Bond ETF (Daily)



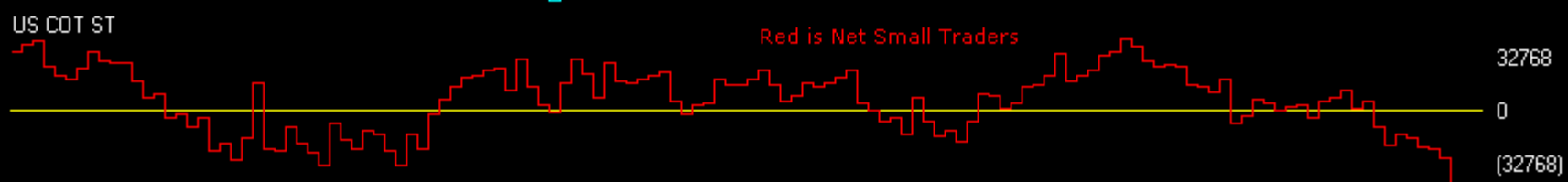
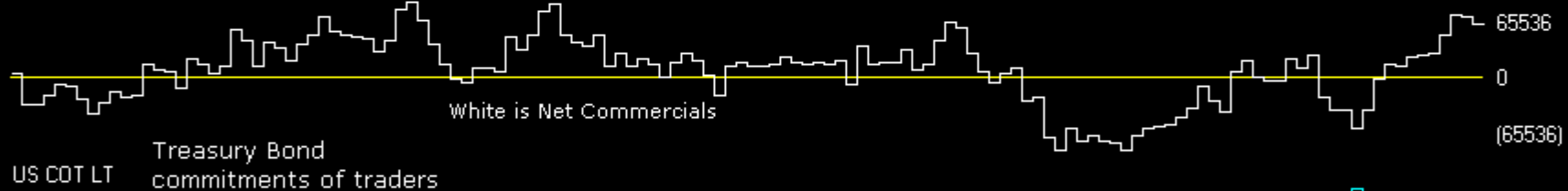
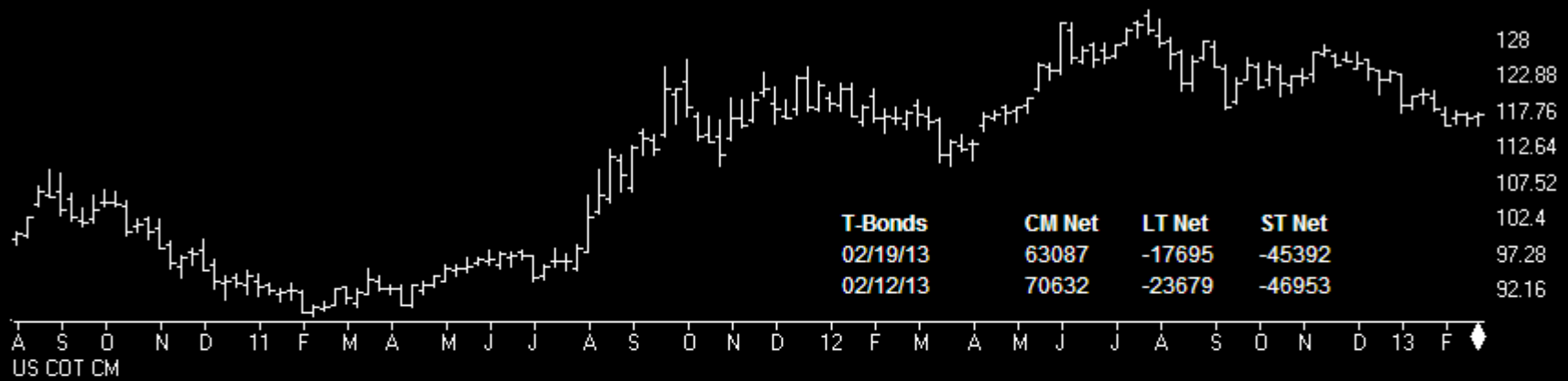
PriceOsc + PSAR



Bonds

Charts by AIQ TradingExpert

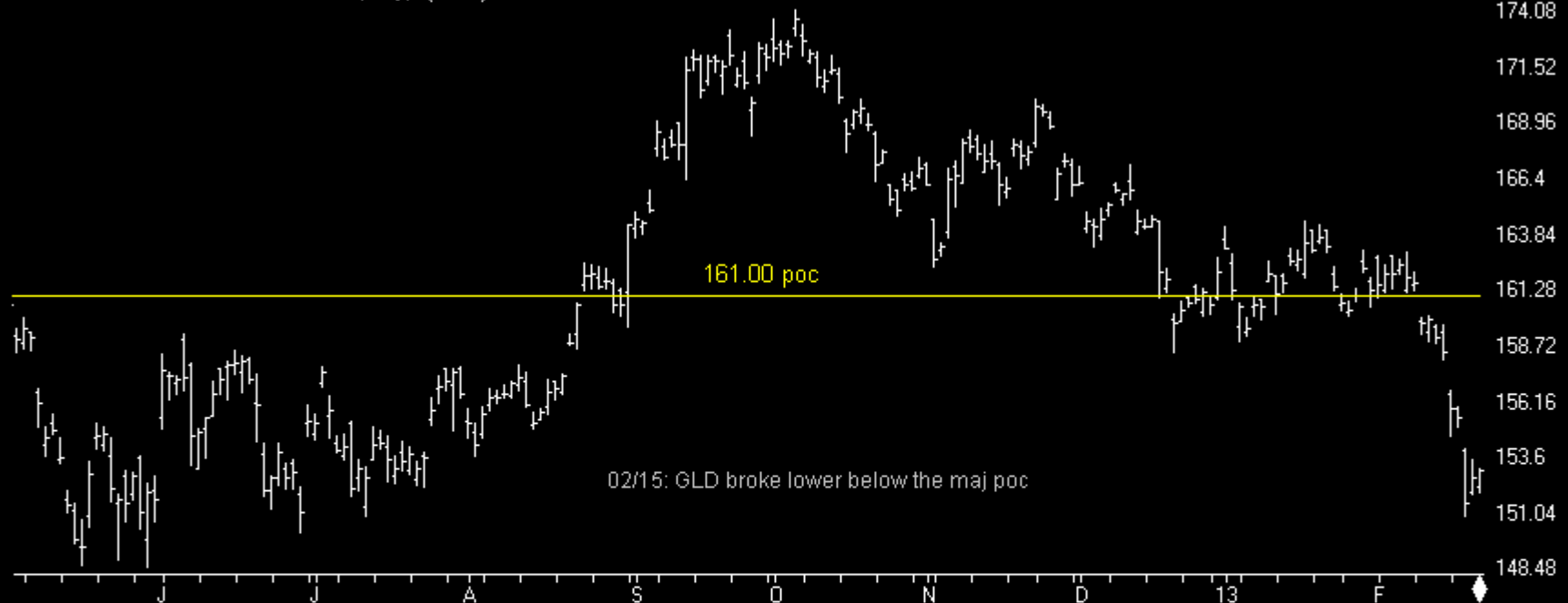
T-BONDS	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
02/19/13	92.3	88.1	8.1	12.9	22.6	67.8	2.4	0.0	84.3
02/12/13	98.0	96.9	5.3	6.0	13.3	69.3	0.0	0.0	88.6



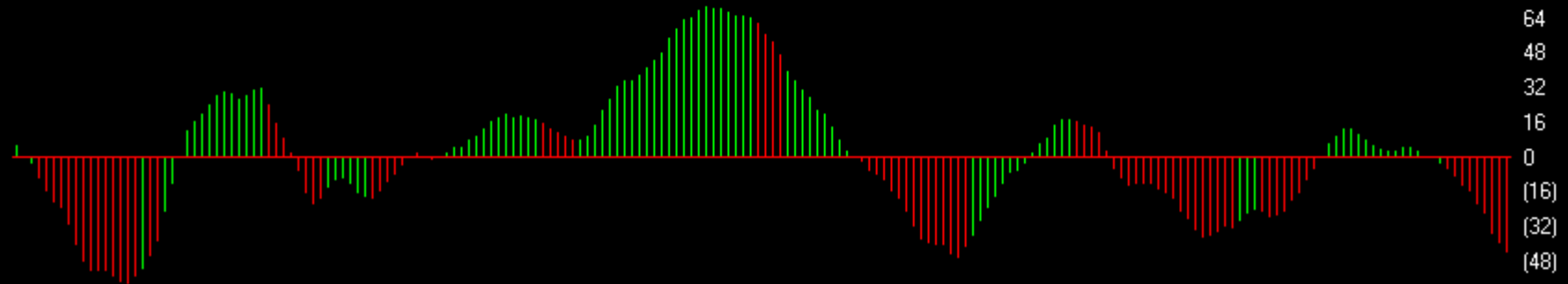
Gold

Charts by AIQ TradingExpert

STREETTRACKS GOLD TRUST ETF (Daily) (GLD)



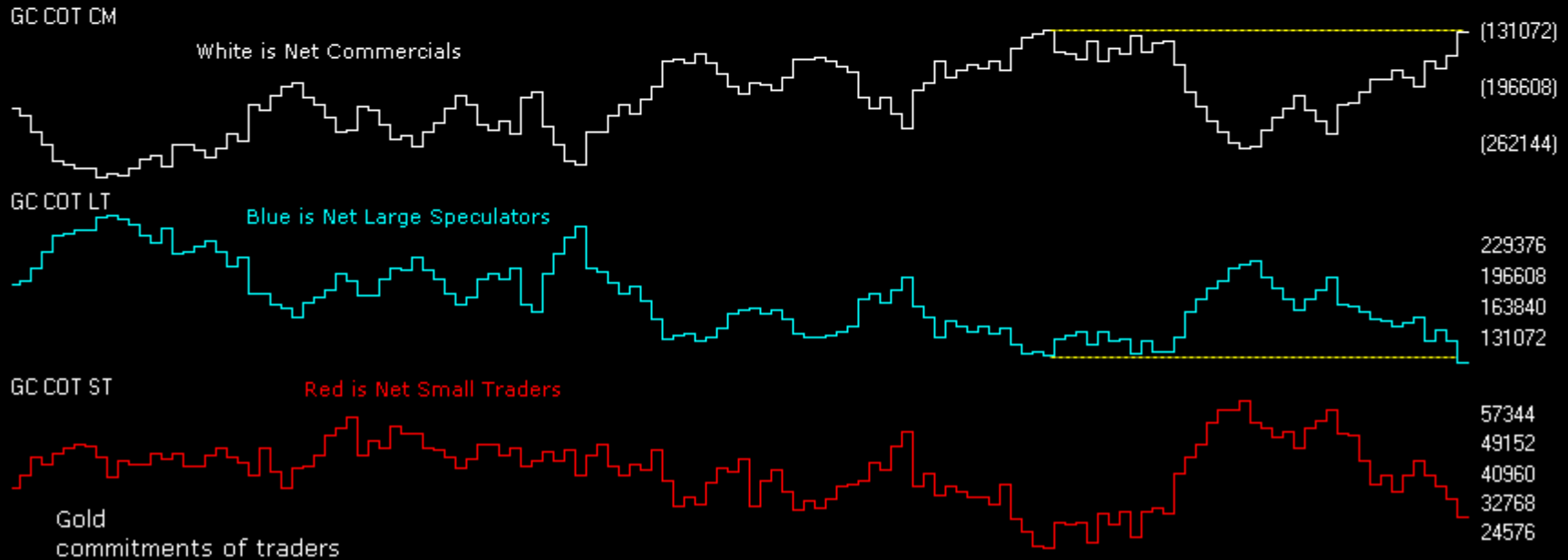
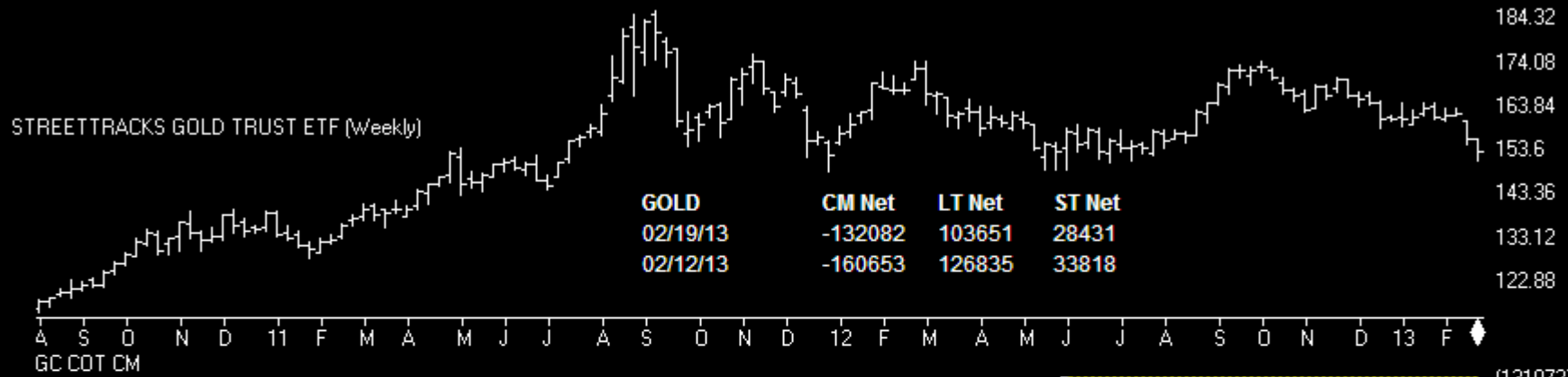
PriceOsc + PSAR



Gold

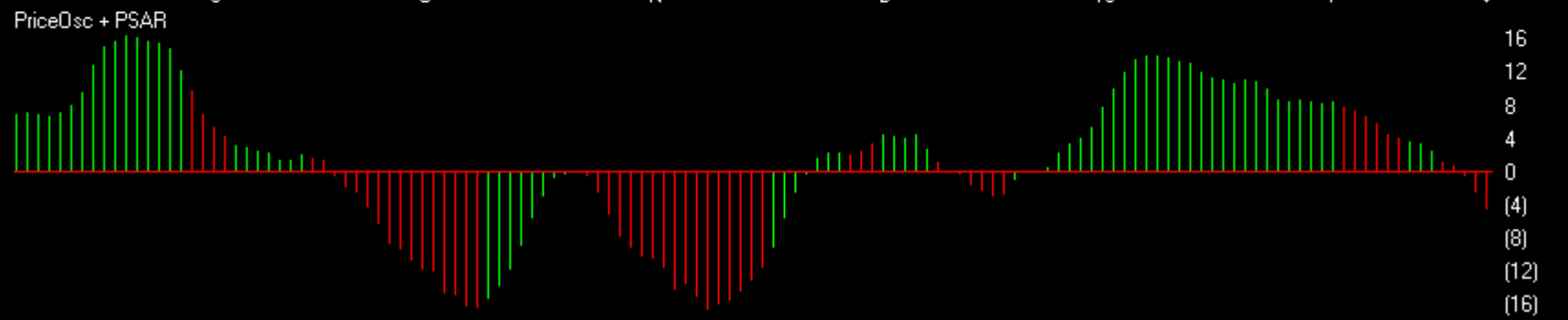
Charts by AIQ TradingExpert

GOLD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
02/19/13	100	84.1	0	0	19.3	100	0	0.3	100
02/12/13	100	84.2	0	0	28	100	0	15.5	100





UNITED STATES OIL FUND (Daily) (USO)



oil

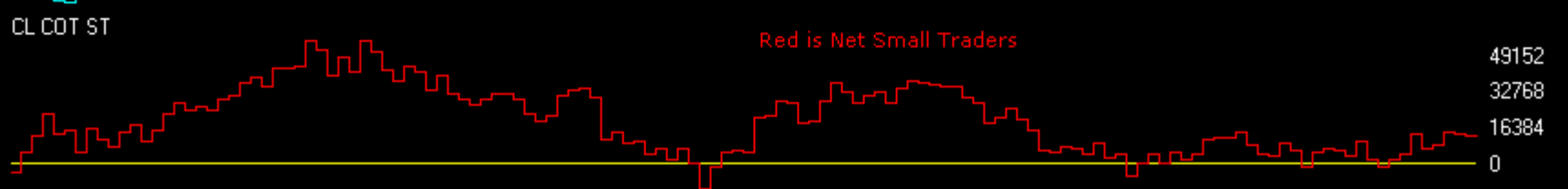
Charts by AIQ TradingExpert

CRUDE OIL	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
02/19/13	11.0	4.2	4.9	89.0	35.9	5.2	87.0	55.9	47.1
02/12/13	0.0	0.0	11.0	100.0	56.2	1.6	91.6	75.4	62.9

CRUDE OIL	CM Net	LT Net	ST Net
02/19/13	-269948	257918	12030
02/12/13	-285663	272875	12788



A S O N D 11 F M A M J J A S O N D 12 F M A M J J A S O N D 13 F



35.84
33.28
30.72

(65536)
(131072)
(196608)
(262144)

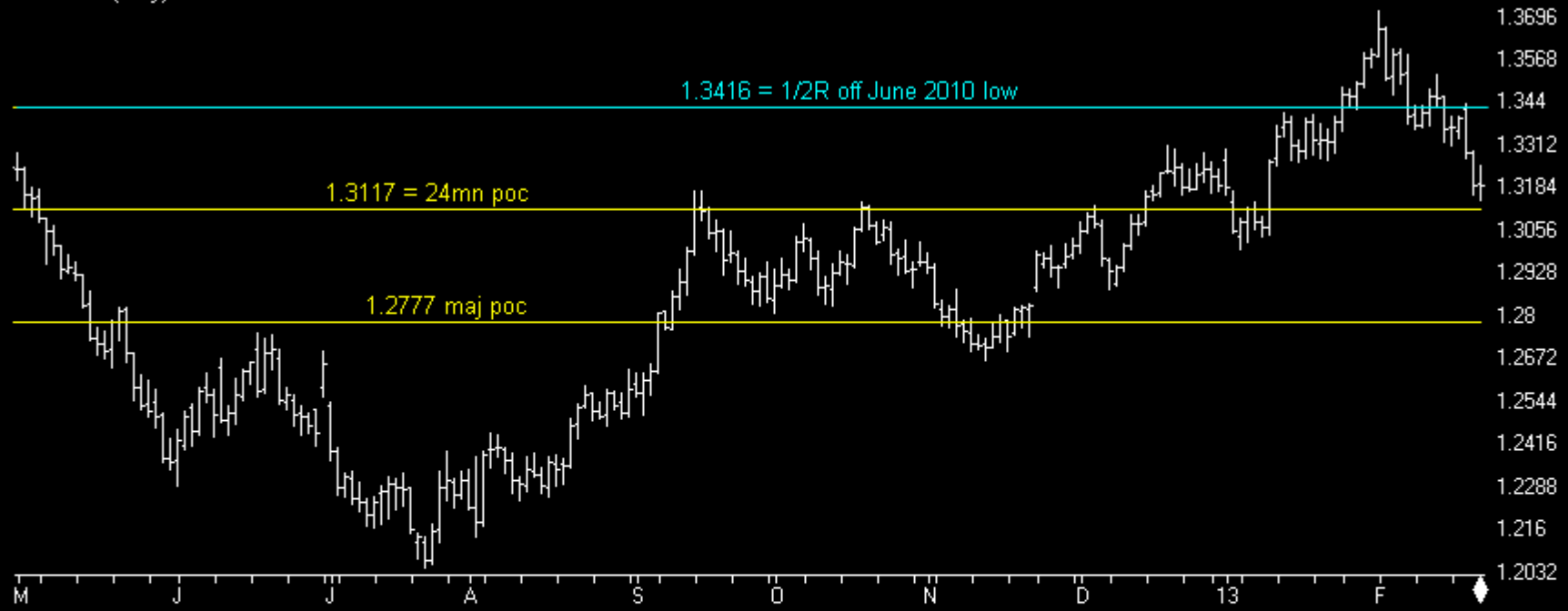
262144
196608
131072
65536

49152
32768
16384
0

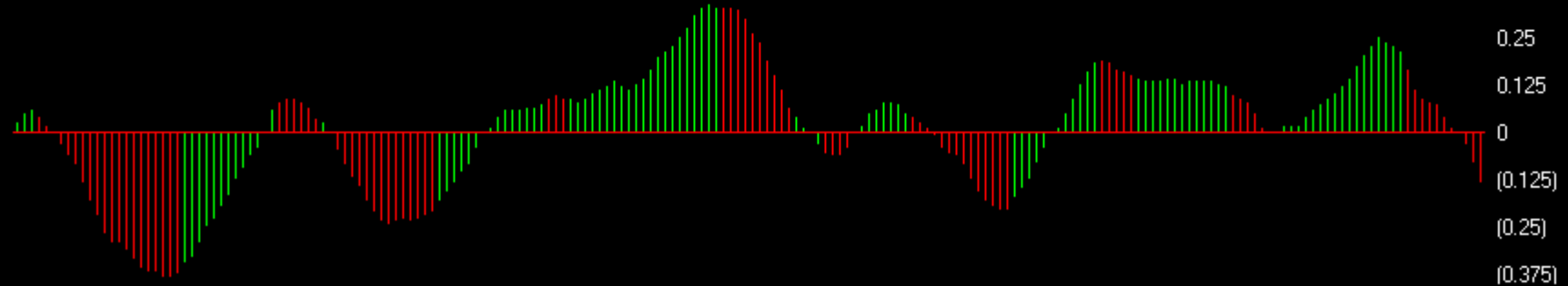
Dollar

Charts by AIQ TradingExpert

EURUSD (Daily)



PriceOsc + PSAR

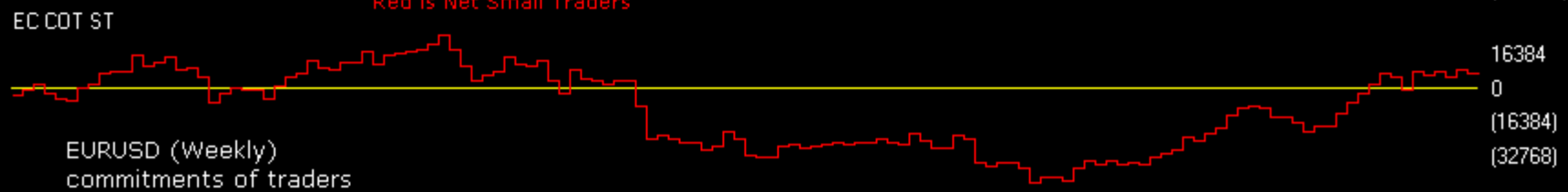
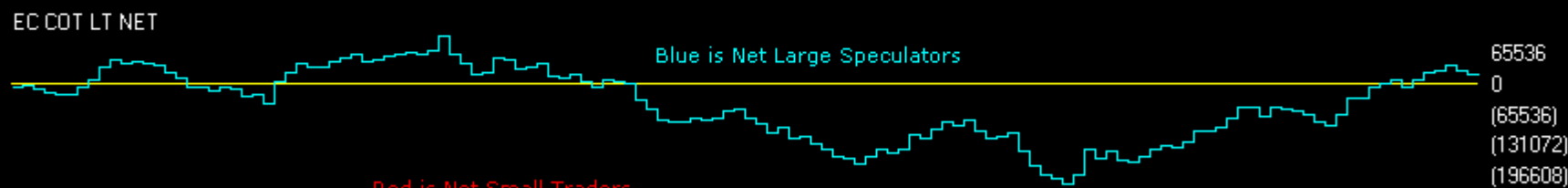
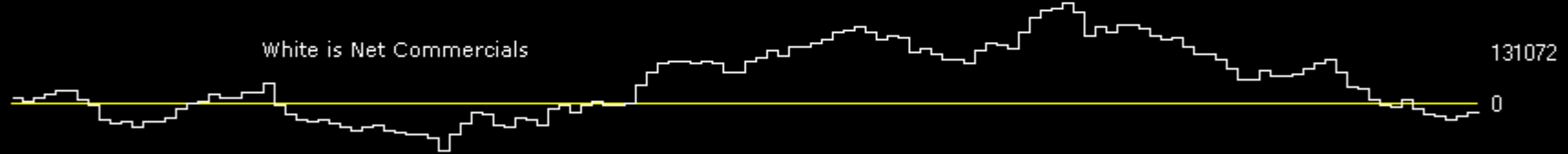


Dollar

Charts by AIQ TradingExpert

EURUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
02/19/13	9.6	13.1	93.2	86.6	81.7	8.9	94.7	85.3	29.7
02/12/13	5.0	12.0	100.0	91.5	88.3	8.3	100.0	78.2	6.9

EURUSD	CM Net	LT Net	ST Net
02/19/13	-26298	19103	7195
02/12/13	-33229	24181	9048



Dollar

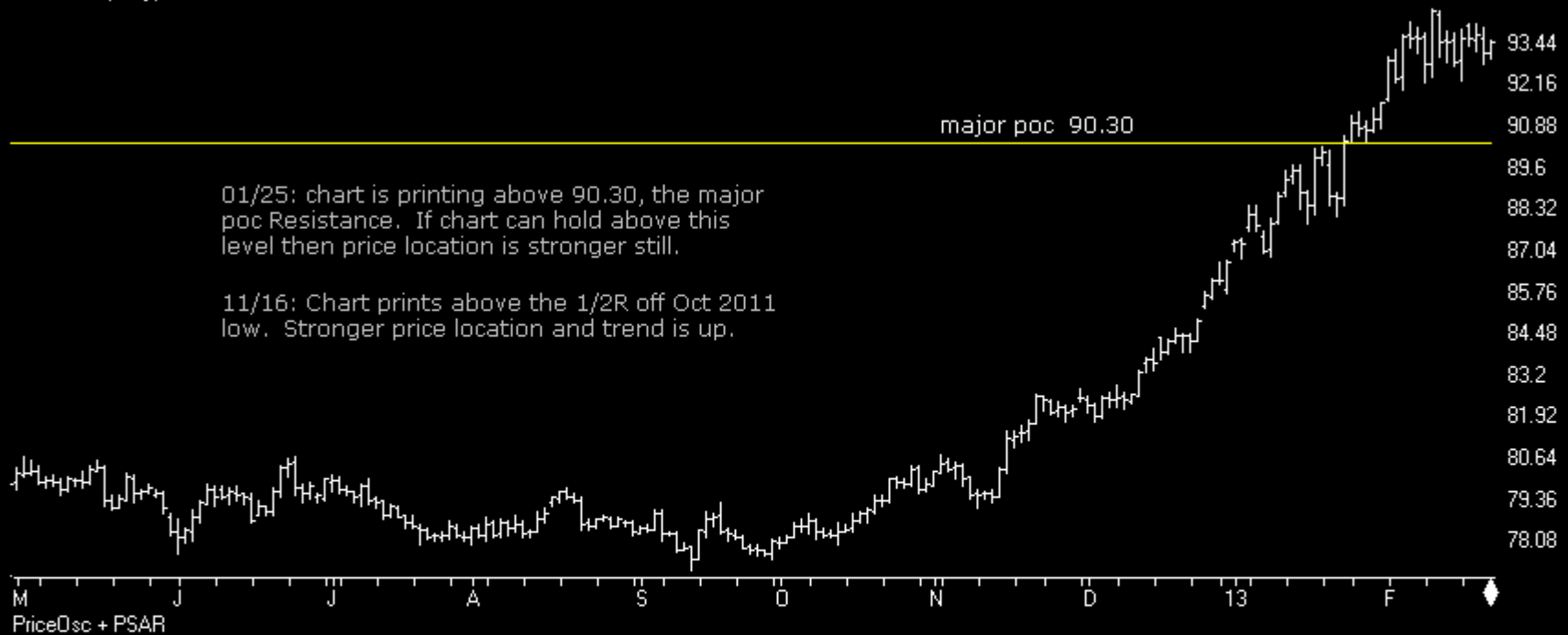
Charts by AIQ TradingExpert

USDJPY (Daily)

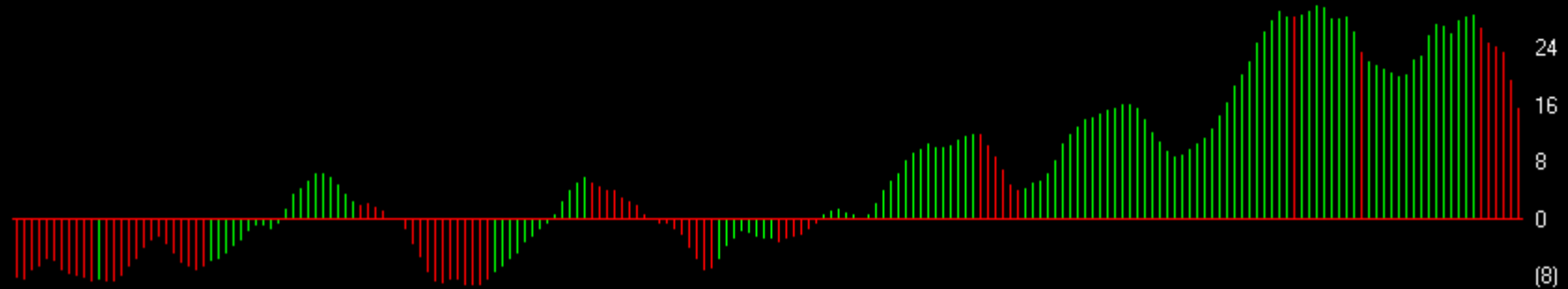
major poc 90.30

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

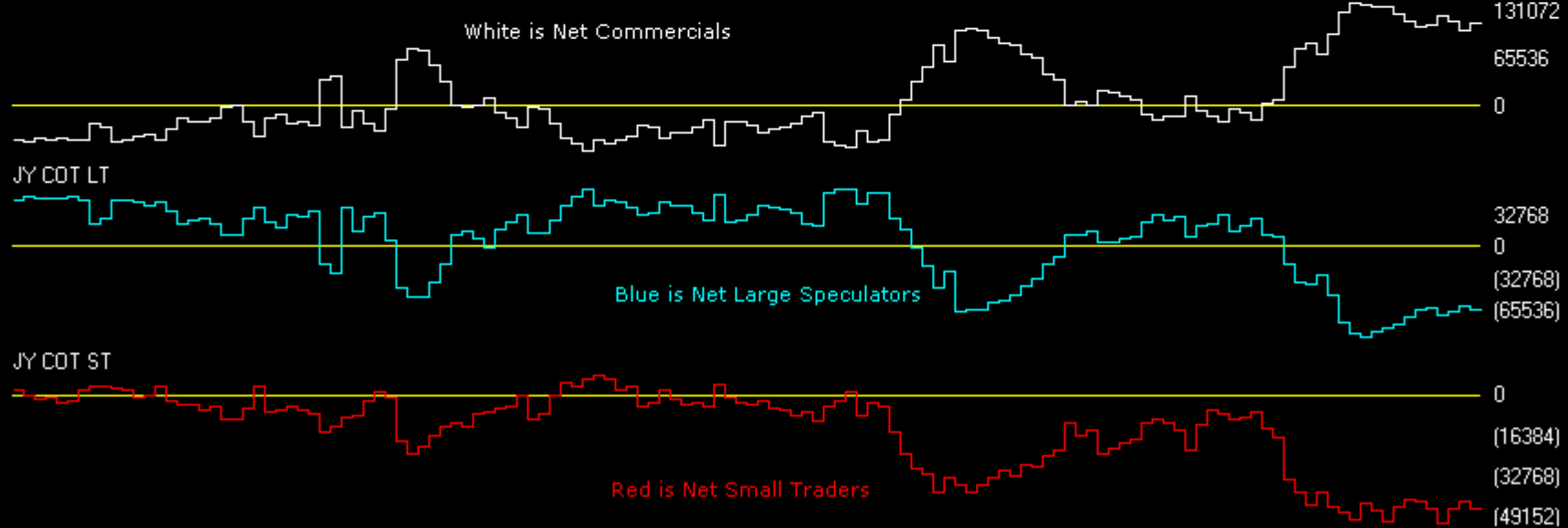
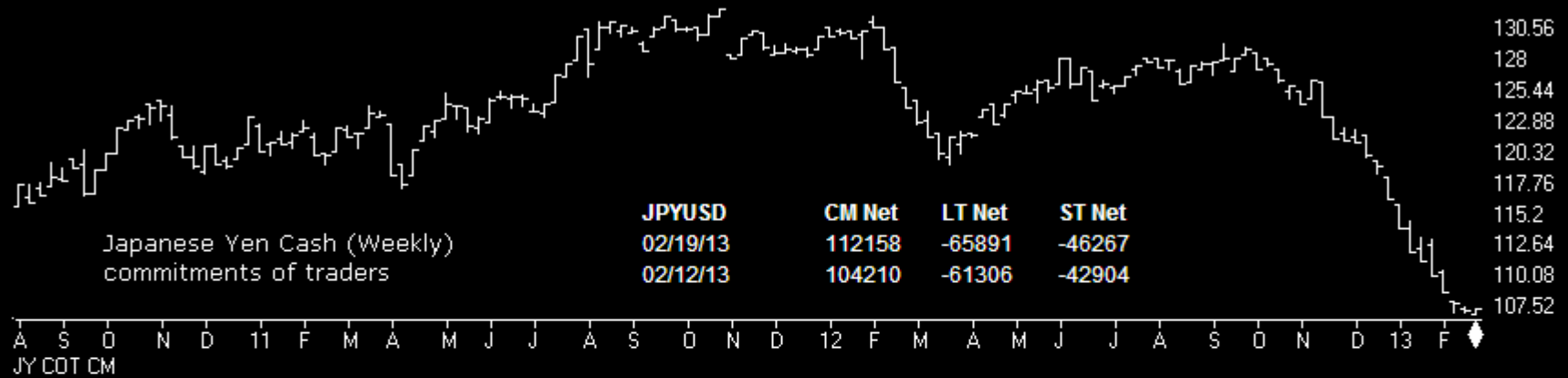


(8)

Dollar

Charts by AIQ TradingExpert

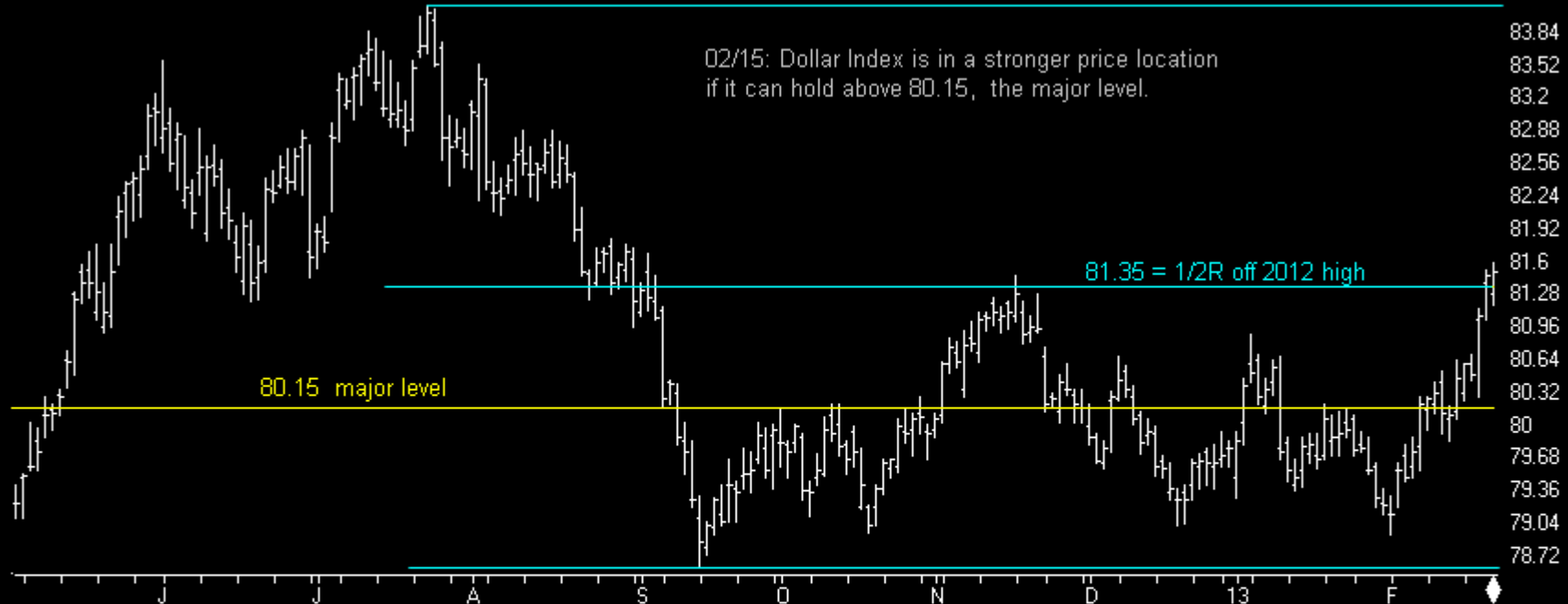
JPYUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
02/19/13	82.6	57.5	11.3	22.4	60.9	90.1	12.7	11.2	57.6
02/12/13	77.8	52.9	13.4	26.0	63.8	88.3	20.1	18.8	55.6



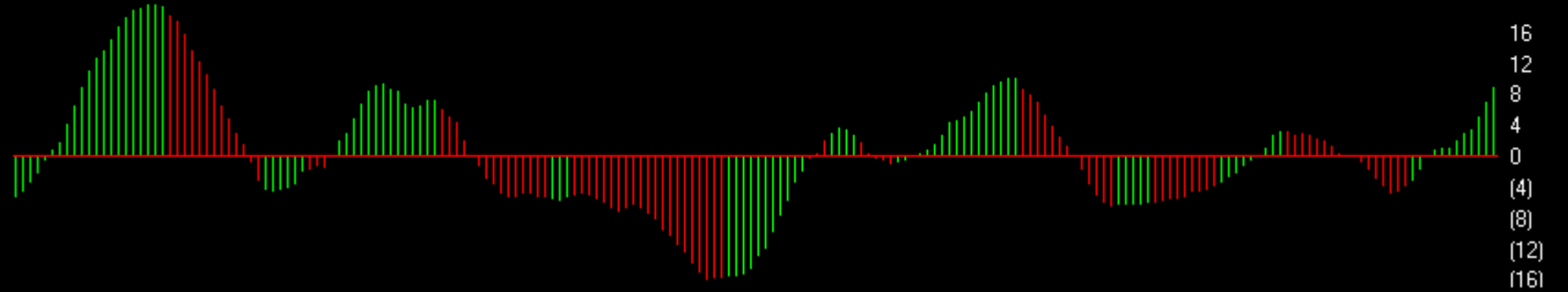
Dollar

Charts by AIQ TradingExpert

US DOLLAR INDEX (Daily)



PriceOsc + PSAR



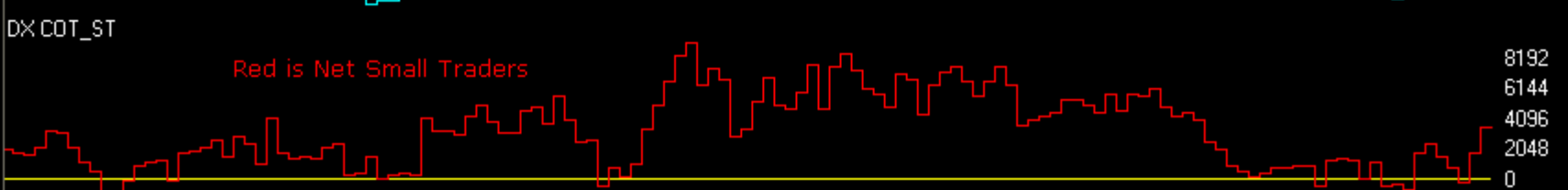
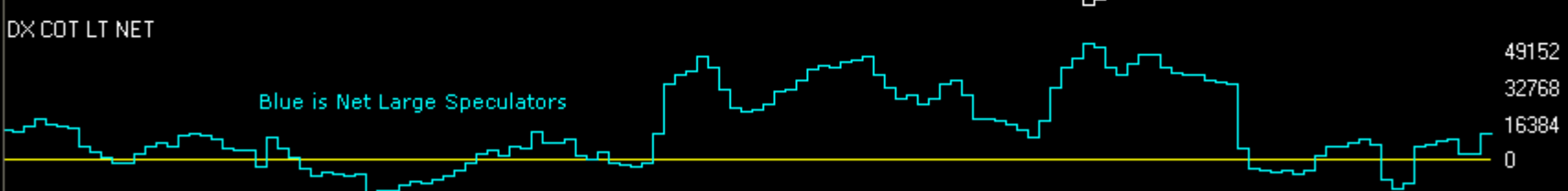
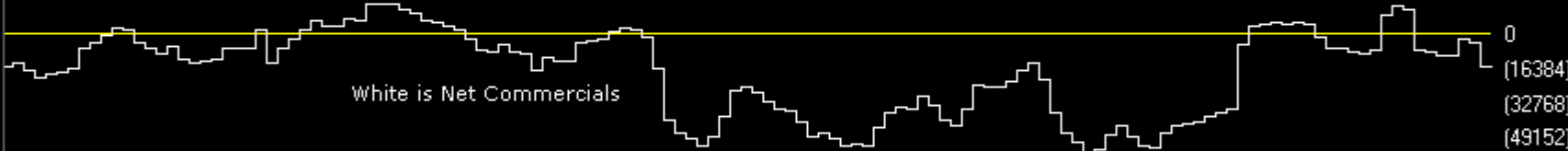
Dollar

Charts by AIQ TradingExpert

USD IX	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
02/19/13	44.6	10.7	52.9	51.0	89.7	47.5	100.0	100.0	21.0
02/12/13	68.0	53.1	38.2	30.5	38.2	59.5	53.9	73.4	39.0



A S O N D 11 F M A M J J A S O N D 12 F M A M J J A S O N D 13 F



<http://www.chartprofitwebcast.com>