

Charts to Friday 15th March

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.

First sign of weakness would be "Effective" Selling marked in the ES analysis and that has not happened since mid December. Overnight (before Monday's open) ES sold off sharply on news but pre-open has rallied back to the 20day poc which could be Support or Resistance at the start of this week. Bulls would want to see ES printing back above that level. Also TLT is a Key Chart at the start of this week, see below.

***** PRICE PERFORMANCE / LOCATION

Supporting Charts:

Bonds TLT: Bonds TLT: Weak below the 117.15 major poc but pre-open today has rallied to that Resistance. KEY CHART

Oil USO: three weeks ago broke below the 1/2R and poc Resistance around 34.17. This chart is in a weak price location. Momentum is up.

Gold GLD: has shown weakness since it broke below 161.0, the major poc, four weeks ago. Momentum (although negative) is up.

Silver SLV: Weak price location and recently printed its lowest level since August last year. Momentum (although negative) is up.

Dollar Index: strong price location above 81.35, major 1/2R. Momentum (although positive) is down.

EURUSD: Still in a weak price location below the 1.3117 poc and has today printed its lowest level since early December.

Momentum (although negative) is up.

ES analysis:

Last week I marked Significant Buying twice and no Significant Selling. Effective Selling has not been not marked since mid December. First minor sign of weakness would be Significant Selling marked below 1543 (now the 20day poc). First sign of weakness on the longer timeframe would be Significant Selling marked below 1517.50, the 3mn poc.

***** BREADTH

Breadth: Chartprofit Market Timing System remained positive for all Major Market Charts.

%Stocks>50dyma numbers: Nyse 77%, Nasdaq 72%, UK 81%. Numbers >50 are supportive. Numbers >80 usually considered overbought. We have divergence here. New highs in price but these numbers are lower than they were at the February high.

***** SENTIMENT

Consensus Polls:

03/15: AAI (public poll) reported Bulls% higher at 45.4% (from 31.1%). Highest Bulls% recently was 52.3% seven weeks ago. Bears% was lower at 32% (from 38.5%). The Nett (Bulls-Bears) is therefore 13.4 and the highest recently was 28 seven weeks ago.

03/15: Investors Intelligence reported Bears% at 18.7 which is the lowest since mid May 2011. Bulls% at 50 is not as high early February but Bull/Bear ratio at 2.7 is the highest since the same date.

03/15: Market Vane (advisers) poll. Unchanged at 69 which is the highest since 2007.

03/15: The NAAIM number (a measurement of average current equity exposure among active money managers) came in higher than last week at 85.64 (from 90.15). Still a high number historically. The highest reading being 104.25 six weeks ago.

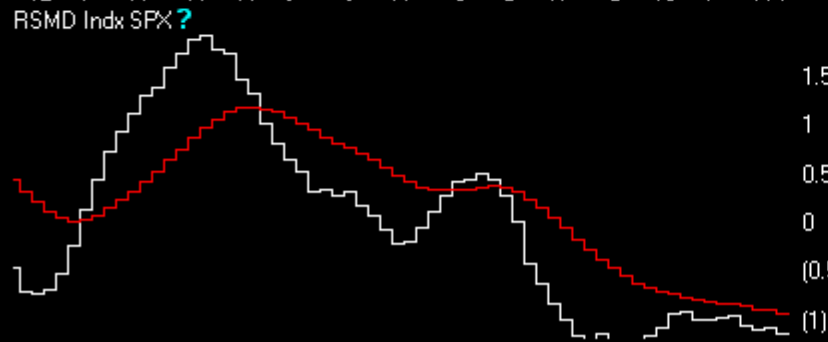
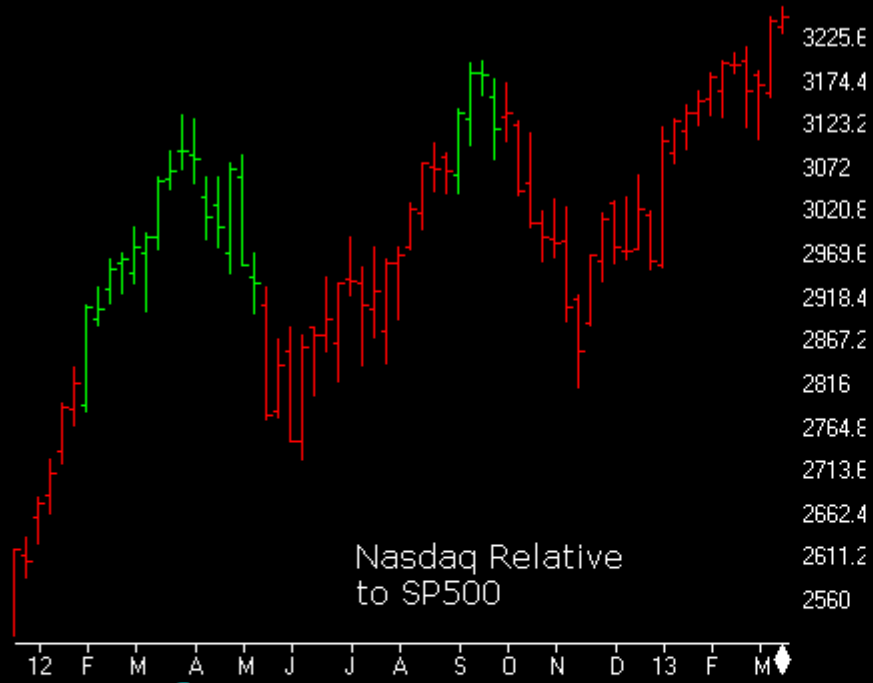
Mutual Fund Flow:

03/15: My version of the Rydex Assets Ratio ended the week at 3.77. The 48day low for this number is 3.49. This indicator usually peaks with the market but currently it is at 50% of its twelve month range. In the ST that is most likely supportive. The highest reading in my database at 5.64 was in early April 2012.

03/15: lipperusfundflows reported Equity Fund inflows of \$11.3 Billion in the week to 13th March. That's a big inflow. The four week flow number is at \$18.96 Billion which, although not as extreme as February, is still high.

03/15: lipperusfundflows ex ETFs reported Equity Fund inflows of \$3 Billion in the week to 13th March.

NASDAQ COMPOSITE (Weekly)



ChartProfit Breadth System - wk ending 03/15

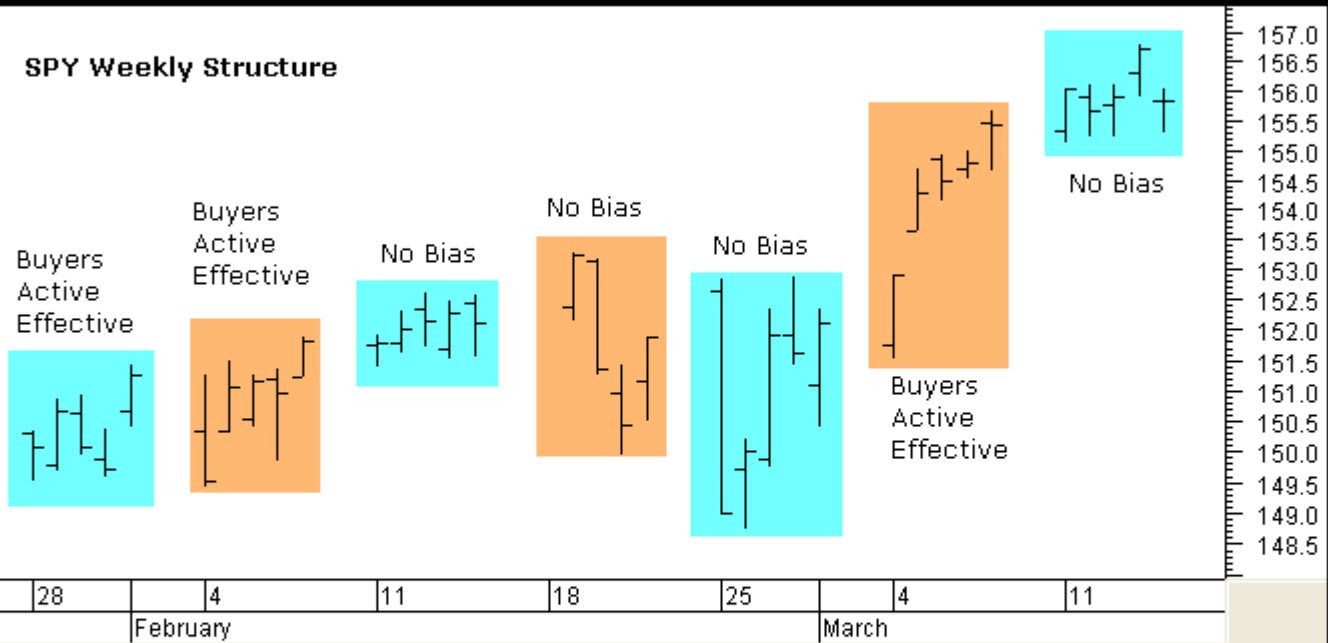
	-5	-4	-3	-2	-1	↓
NYSE	85	82	73	67	78	77
NasDaq	77	77	70	62	73	72
SP500	88	86	78	73	85	84
ND100	83	83	74	69	77	68
R2000	80	79	72	62	74	74
UK	86	86	83	82	83	81

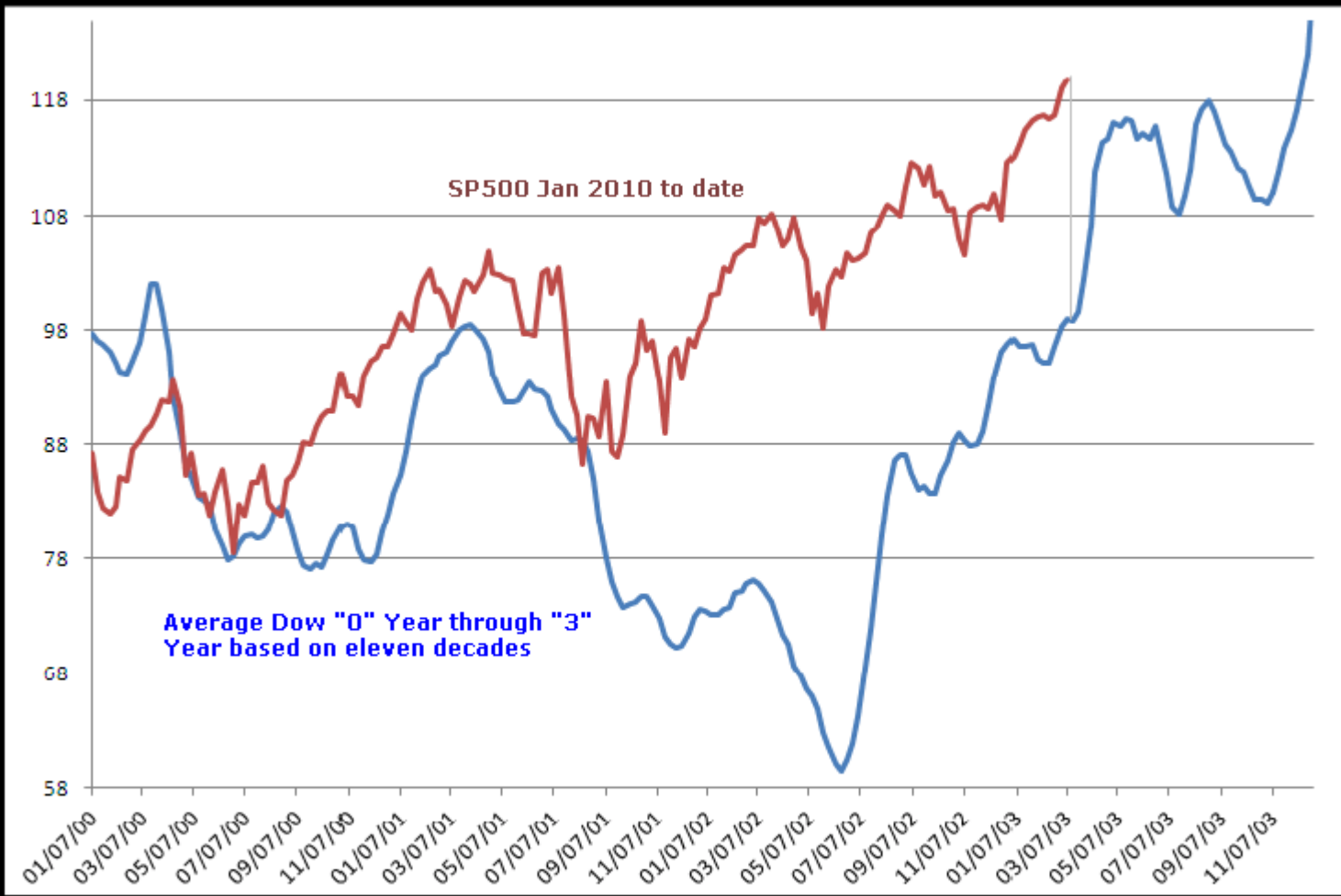
number = % stocks >50day ma

Relative to SPX wk ending 03/15

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

SPY Weekly Structure





Commitments of Traders

Charts by AIQ TradingExpert

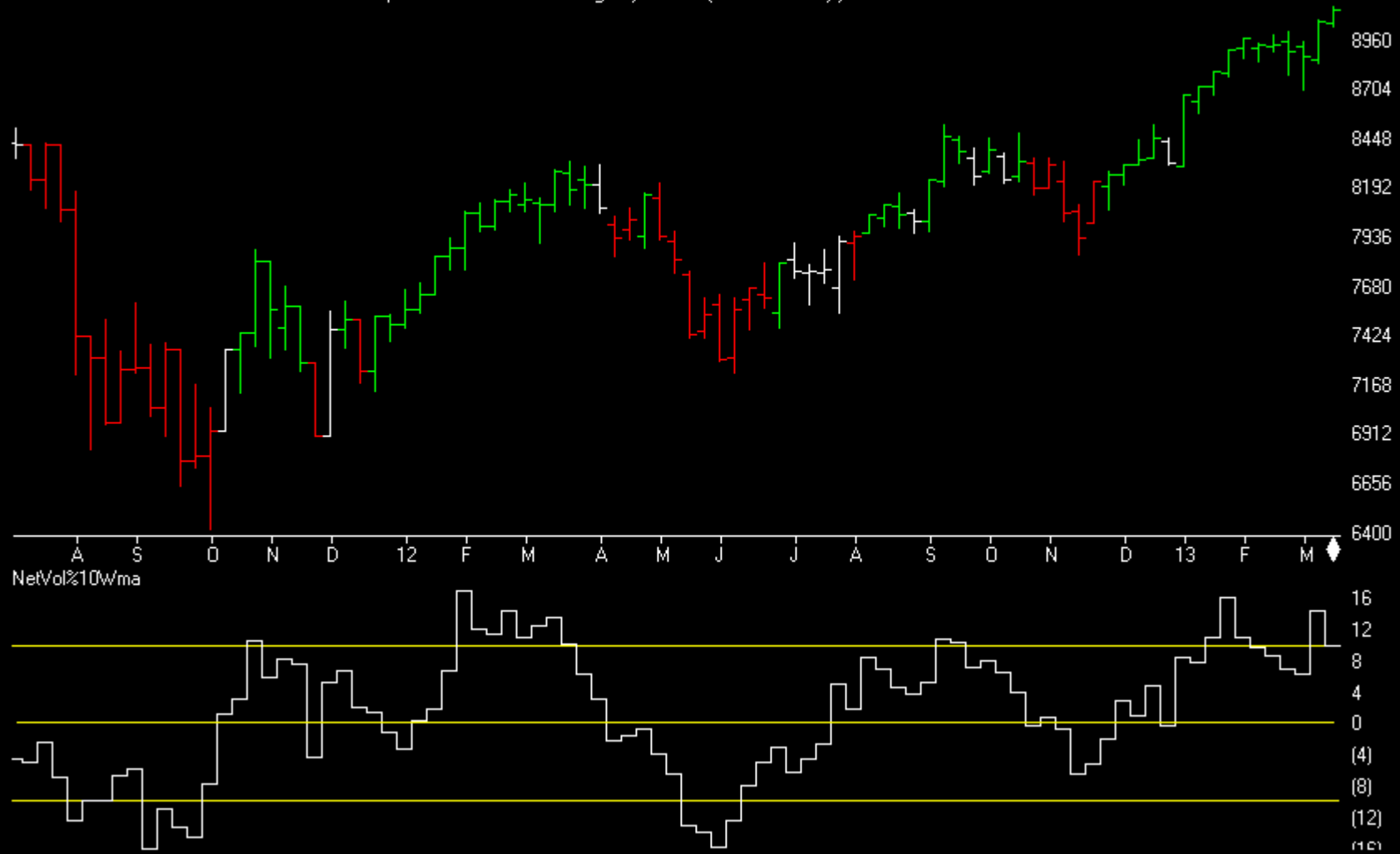
C.O.T.
Quick
View

	SP500	GOLD	CRUDE OIL	T-BONDS	GBPUSD	JPYUSD	EURUSD	USD IX
	CM Net	CM Net	CM Net	CM Net	CM Net	CM Net	CM Net	CM Net
	CM Long	CM Long	CM Long	CM Long	CM Long	CM Long	CM Long	CM Long
	CM Short	CM Short	CM Short	CM Short	CM Short	CM Short	CM Short	CM Short
	LT Net	LT Net	LT Net	LT Net	LT Net	LT Net	LT Net	LT Net
	LT Long	LT Long	LT Long	LT Long	LT Long	LT Long	LT Long	LT Long
	LT Short	LT Short	LT Short	LT Short	LT Short	LT Short	LT Short	LT Short
	ST Net	ST Net	ST Net	ST Net	ST Net	ST Net	ST Net	ST Net
	ST Long	ST Long	ST Long	ST Long	ST Long	ST Long	ST Long	ST Long
	ST Short	ST Short	ST Short	ST Short	ST Short	ST Short	ST Short	ST Short
03/12/13	77.2	92.7	42.3	87.4	100.0	95.5	51.5	0.0
03/05/13	82.2	98.7	38.8	64.8	100.0	83.0	52.2	8.3
03/12/13	87.8	64.3	3.8	83.5	100.0	60.8	46.1	0.0
03/05/13	70.3	75	11.5	84.7	100.0	67.4	43.2	4.3
03/12/13	23.9	2	0.0	18.9	29.0	24.0	39.0	100.0
03/05/13	14.9	1.8	0.0	68.8	0.0	27.9	36.9	73.4
03/12/13	100.0	10	67.1	22.5	0.0	0.5	51.5	100.0
03/05/13	100.0	3.6	72.6	29.9	0.0	16.6	51.3	81.8
03/12/13	96.2	35.4	0.0	48.4	0.0	37.5	47.2	100.0
03/05/13	94.7	31.9	12.8	41.8	0.3	48.1	60.5	100.0
03/12/13	29.9	92.6	24.7	85.7	49.6	78.5	47.5	0.0
03/05/13	30.5	96.9	22.1	57.4	97.3	81.3	54.9	31.2
03/12/13	0.9	16.5	12.8	0.0	7.8	26.4	33.3	100.0
03/05/13	0.0	13	0.0	34.9	0.0	27.5	28.7	100.0
03/12/13	0.0	8.1	18.4	0.0	0.0	8.1	40.8	77.8
03/05/13	1.0	12.8	30.7	0.0	0.0	6.9	42.4	65.5
03/12/13	73.5	76.4	75.9	60.2	62.0	0.0	88.0	6.4
03/05/13	92.0	84.7	100.0	21.8	100.0	14.1	73.6	0.0

Market Charts

Charts by AIQ TradingExpert

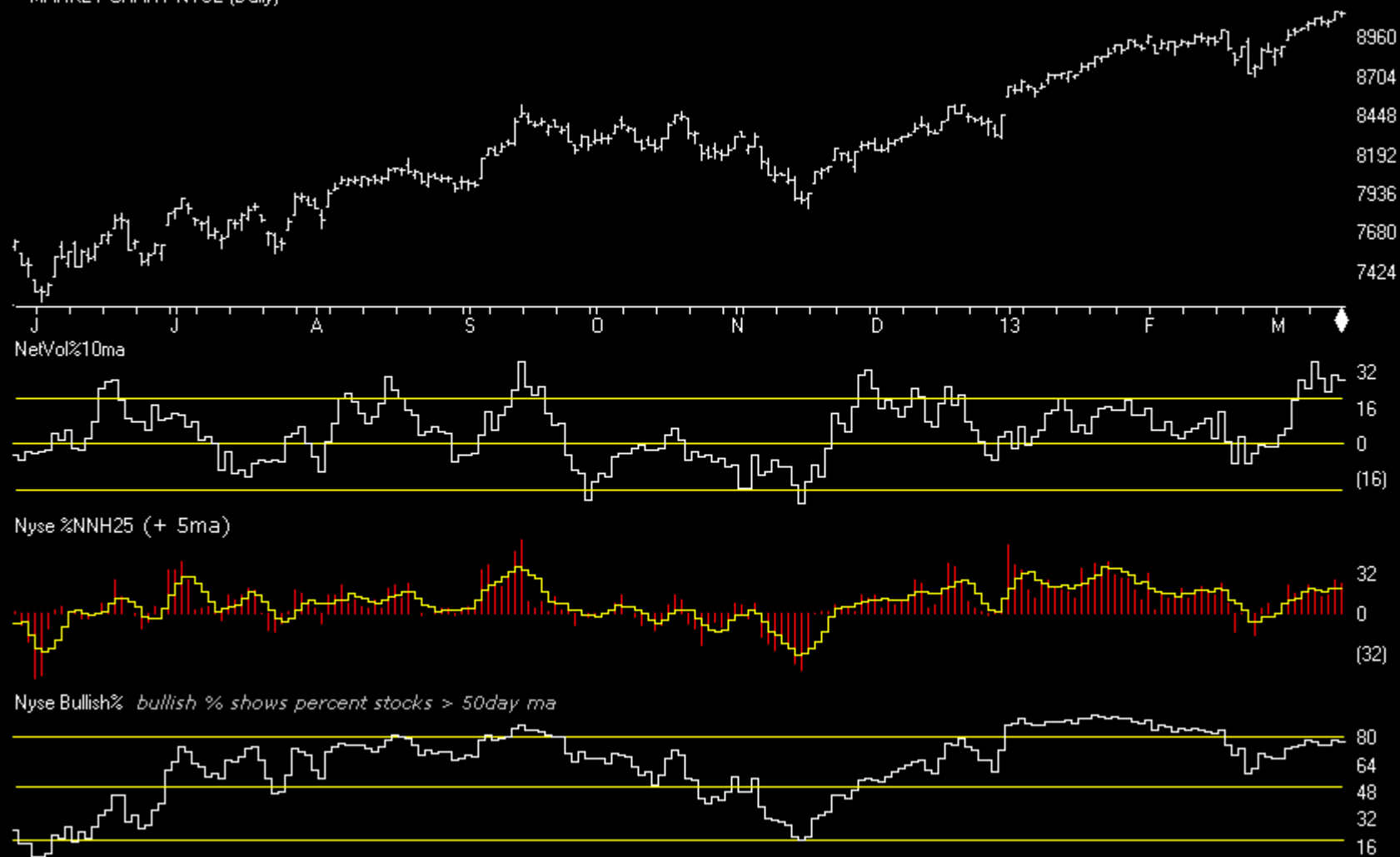
MARKET CHART NYSE (Weekly) + Chartprofit Market Timing System (color study)



Market Charts

Charts by AIQ TradingExpert

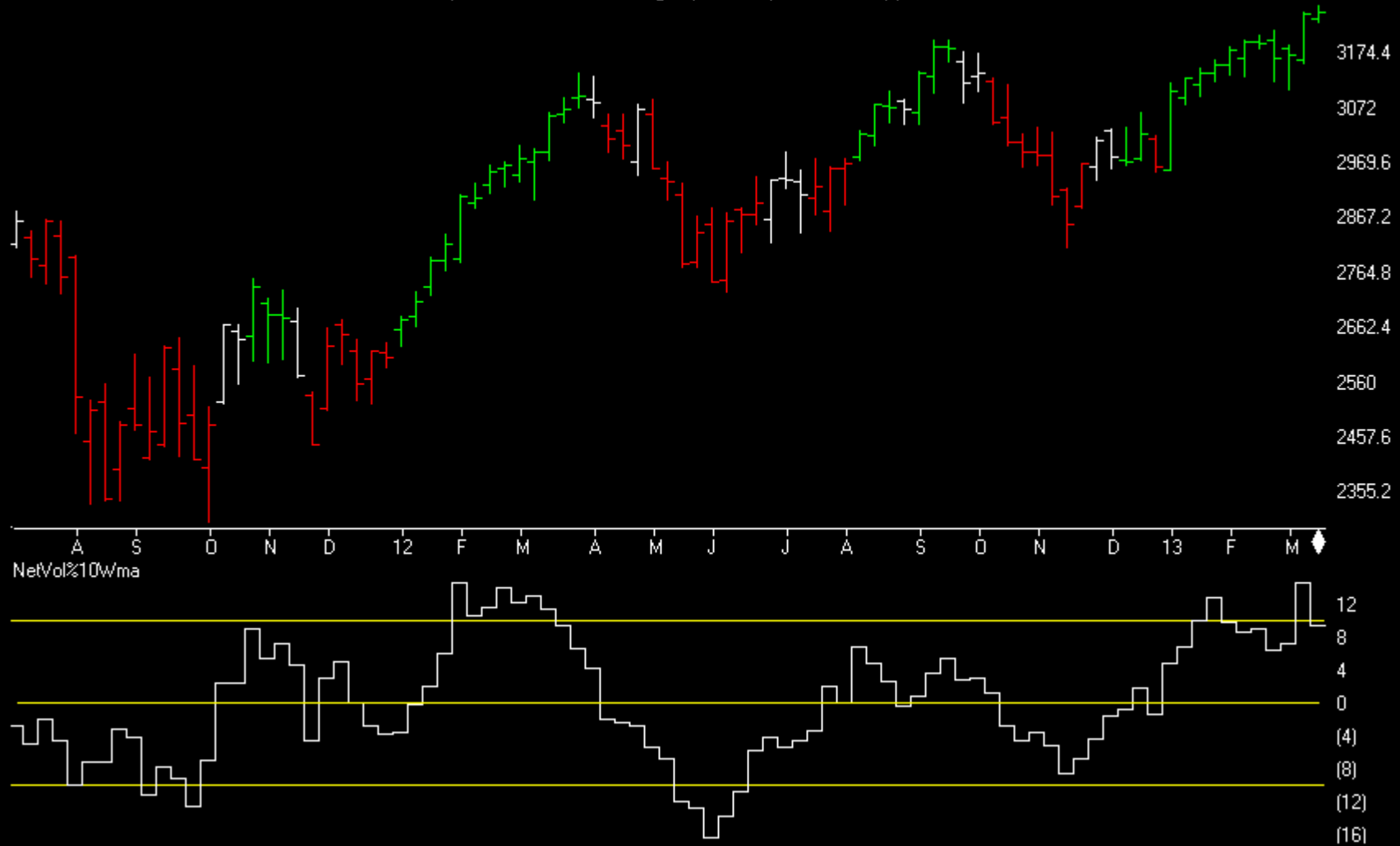
MARKET CHART NYSE (Daily)



Market Charts

Charts by AIQ TradingExpert

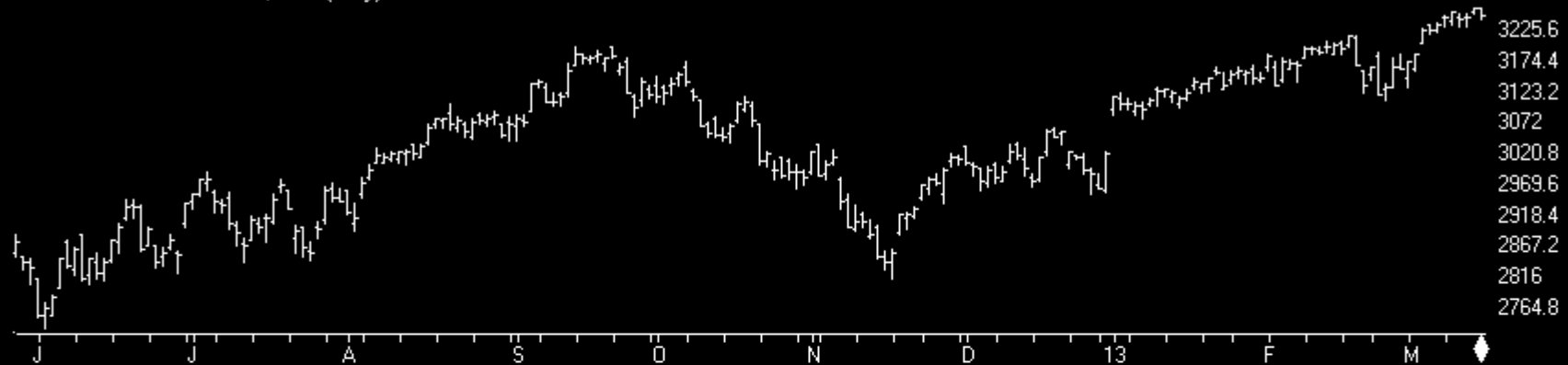
MARKET CHART NASDAQ 1800 (Weekly) + Chartprofit Market Timing System (color study)



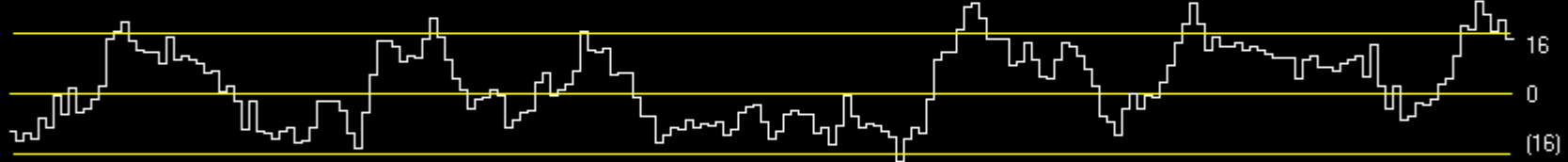
Market Charts

Charts by AIQ TradingExpert

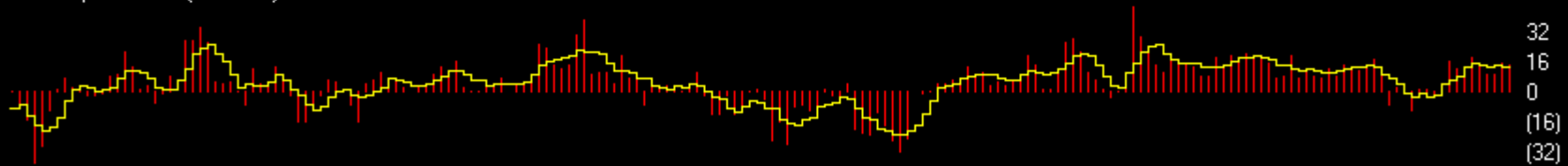
MARKET CHART NASDAQ 1800 (Daily)



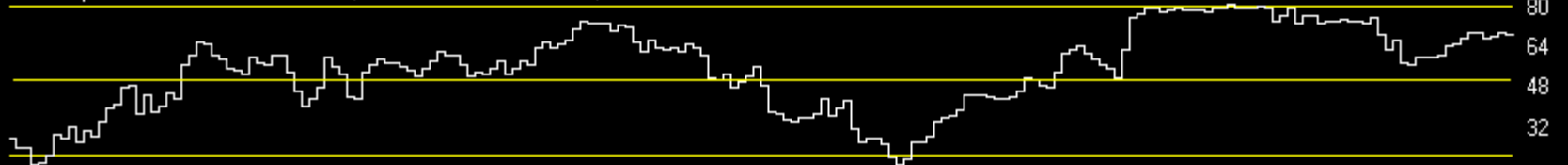
NetVol%10ma



Nasdaq %NNH25 (+ 5ma)



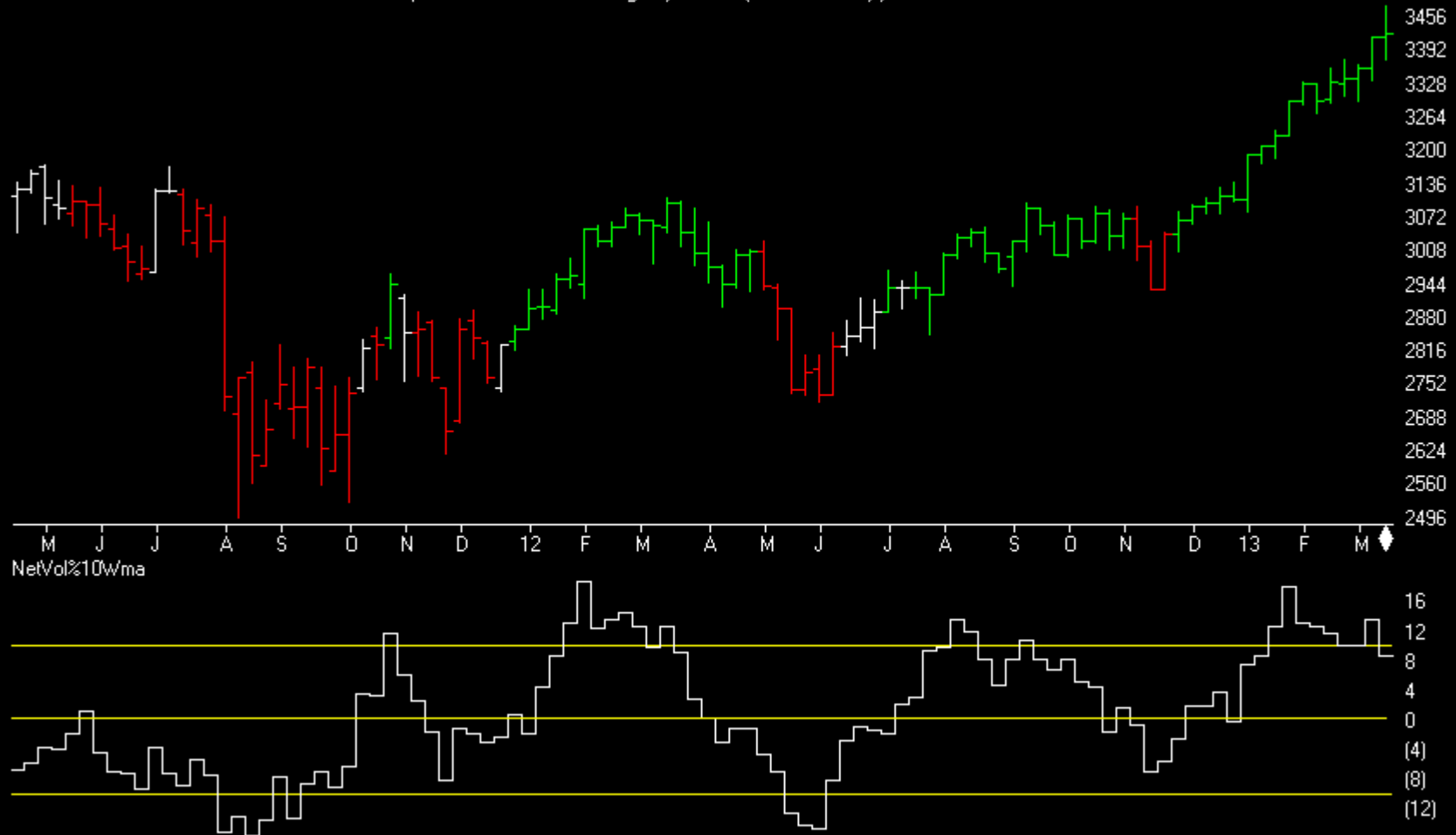
Nasdaq Bullish% *bullish % shows percent stocks > 50day ma*



Market Charts

Charts by AIQ TradingExpert

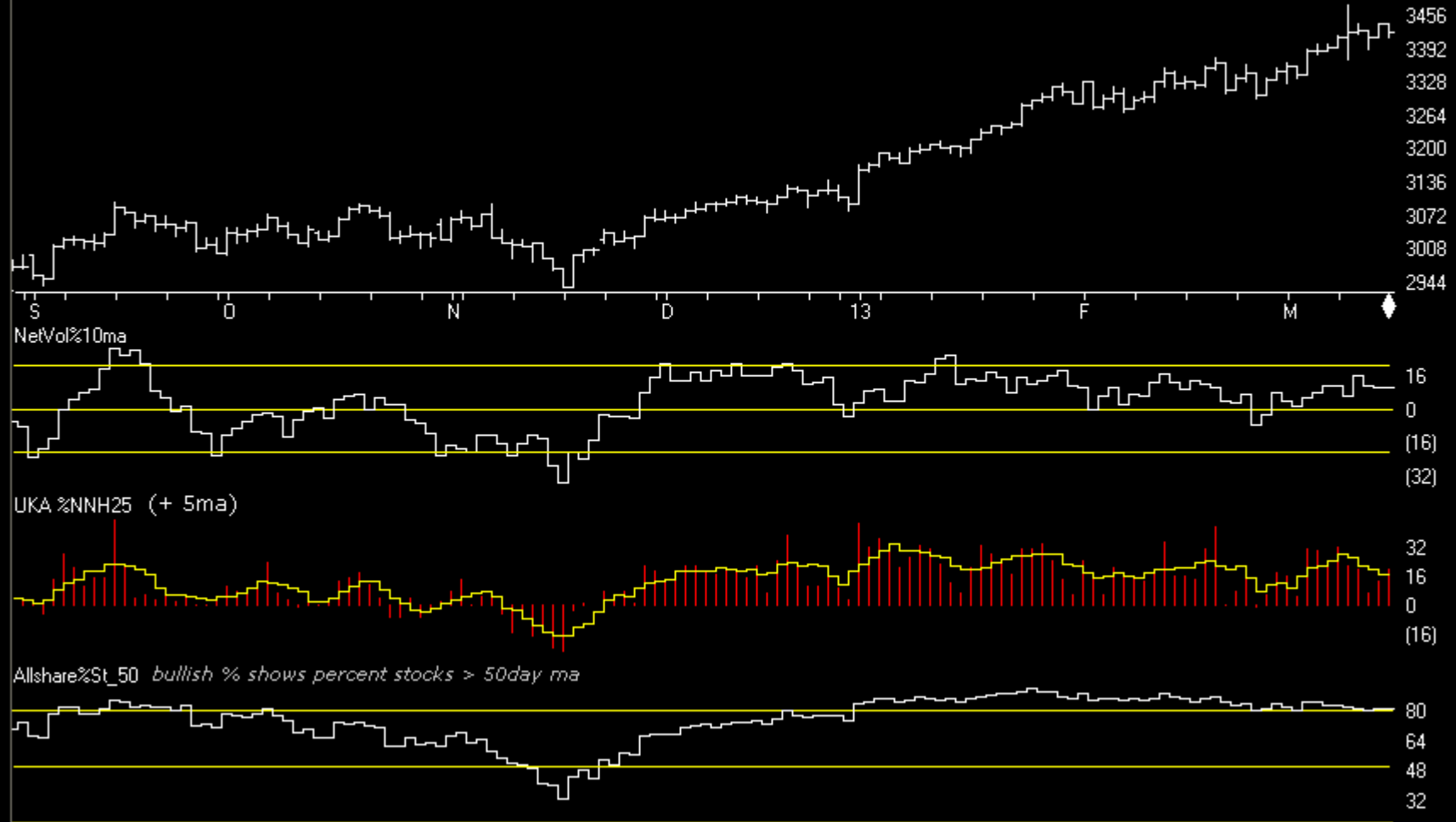
UK ALLSHARE MKT 2013 (Weekly) + Chartprofit Market Timing System (color study)



Market Charts

Charts by AIQ TradingExpert

UK ALLSHARE MKT 2013 (Daily)

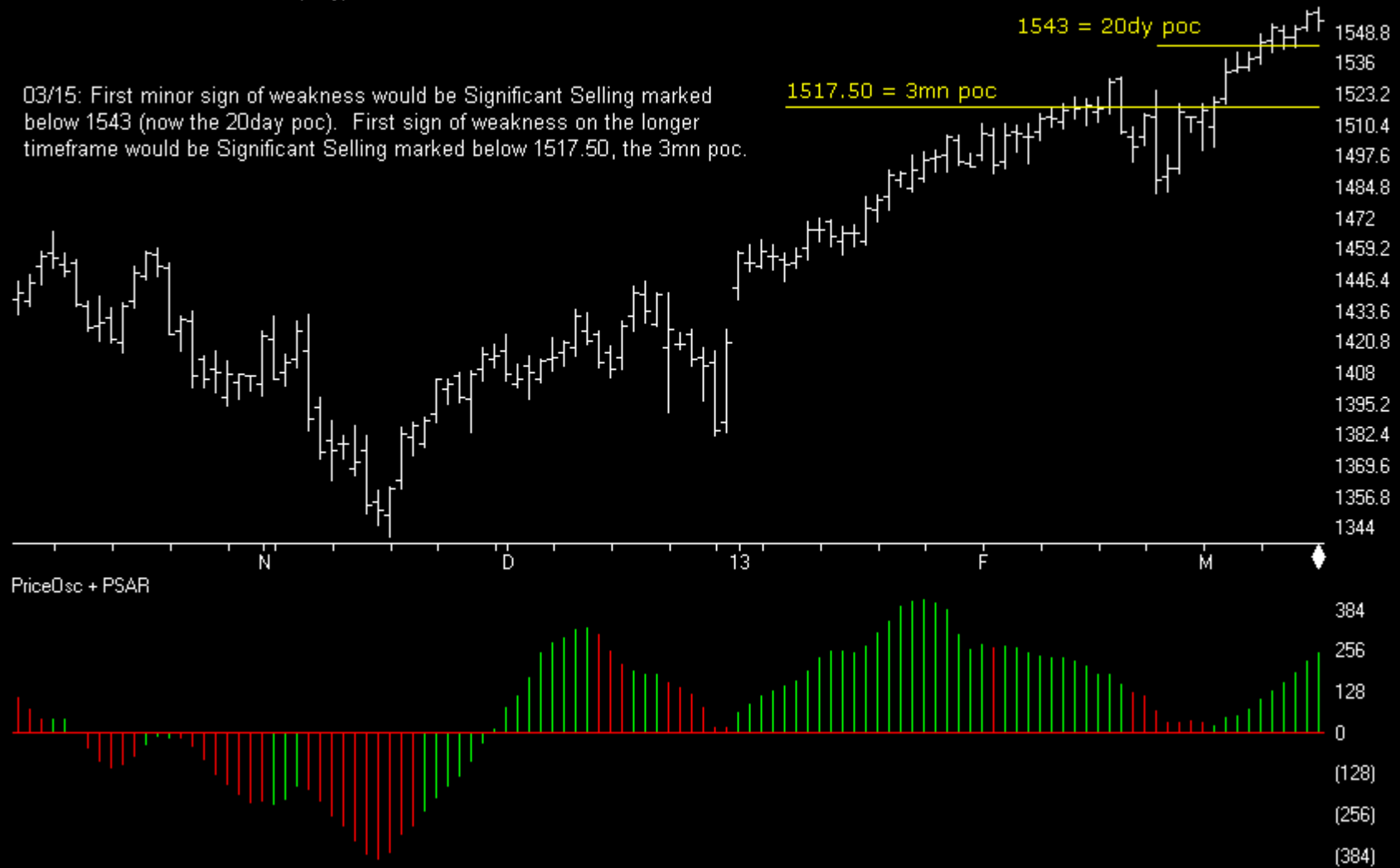


E-MINI S&P NEAREST FUTURES (Daily)

03/15: First minor sign of weakness would be Significant Selling marked below 1543 (now the 20day poc). First sign of weakness on the longer timeframe would be Significant Selling marked below 1517.50, the 3mn poc.

1517.50 = 3mn poc

1543 = 20dy poc



PriceOsc + PSAR

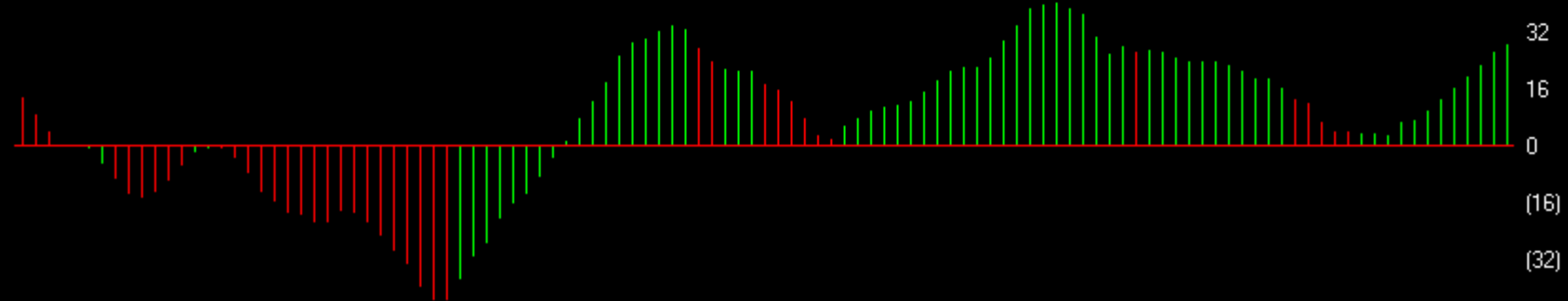
Index ETFs

Charts by AIQ TradingExpert

SPY SP500 ETF (Daily)

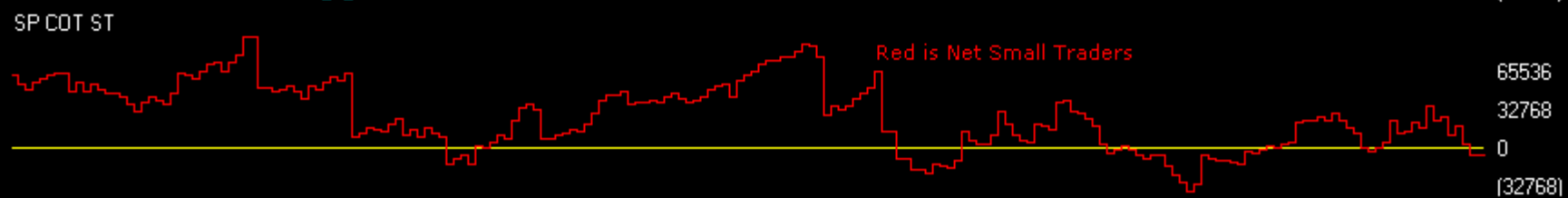
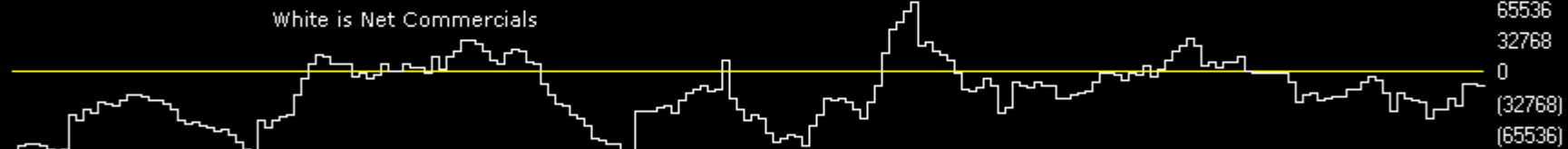


PriceOsc + PSAR



SP500	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
03/12/13	77.2	87.8	23.9	100.0	96.2	29.9	0.9	0.0	73.5
03/05/13	82.2	70.3	14.9	100.0	94.7	30.5	0.0	1.0	92.0

SP500 COT data regular contract commitments of traders data

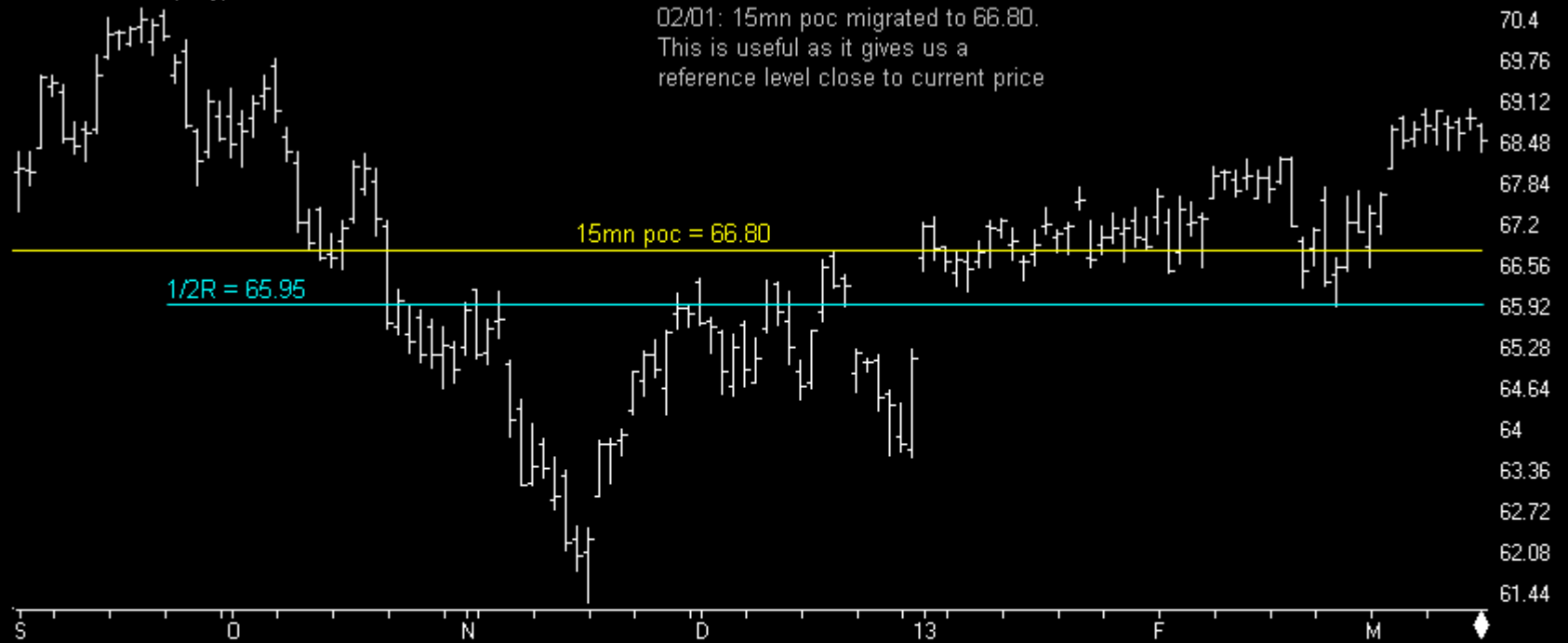


Index ETFs

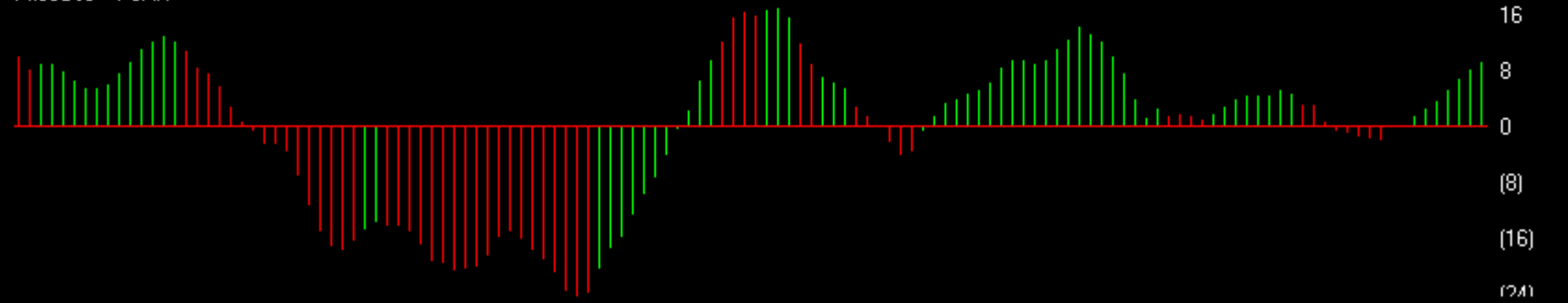
Charts by AIQ TradingExpert

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



PriceOsc + PSAR

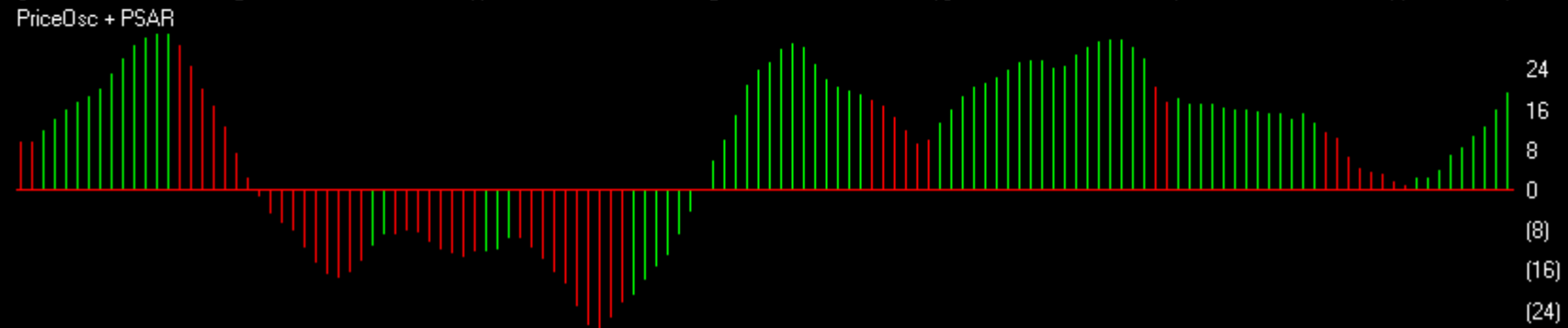
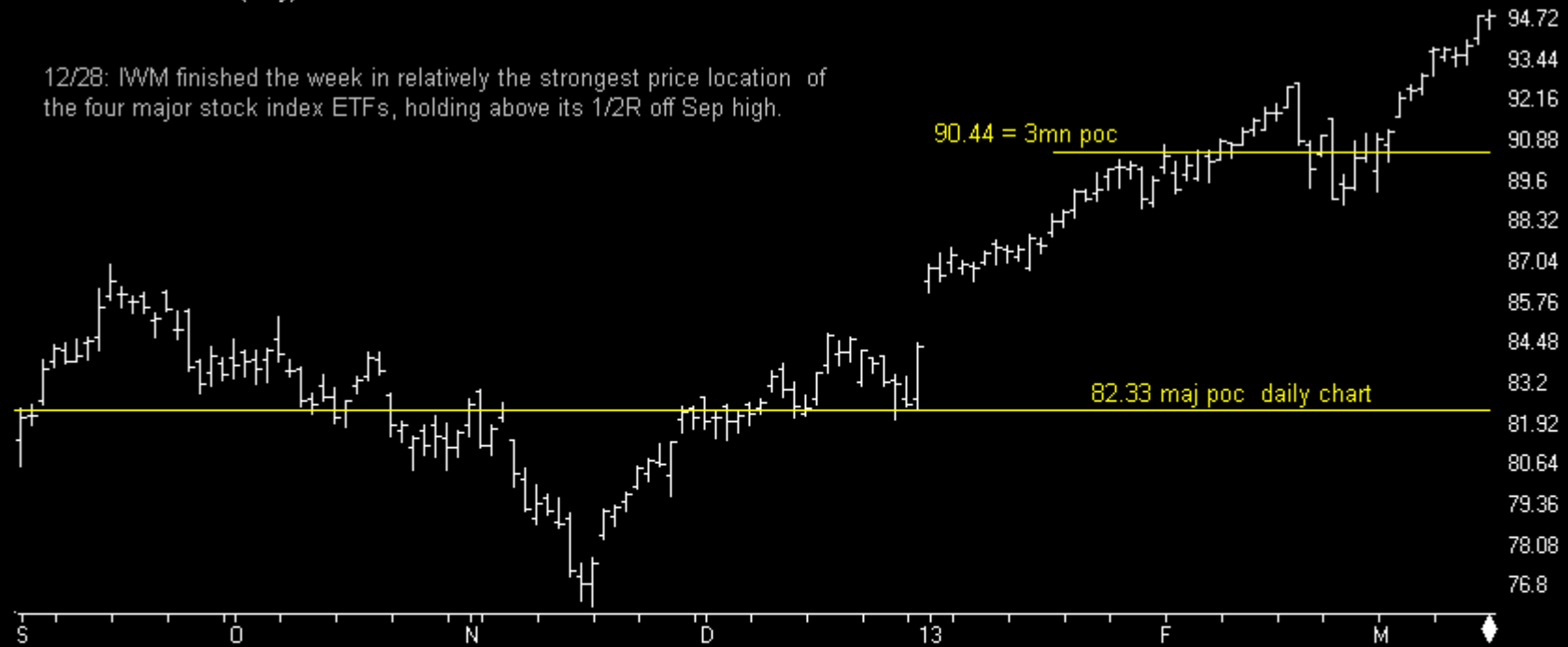


Index ETFs

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.

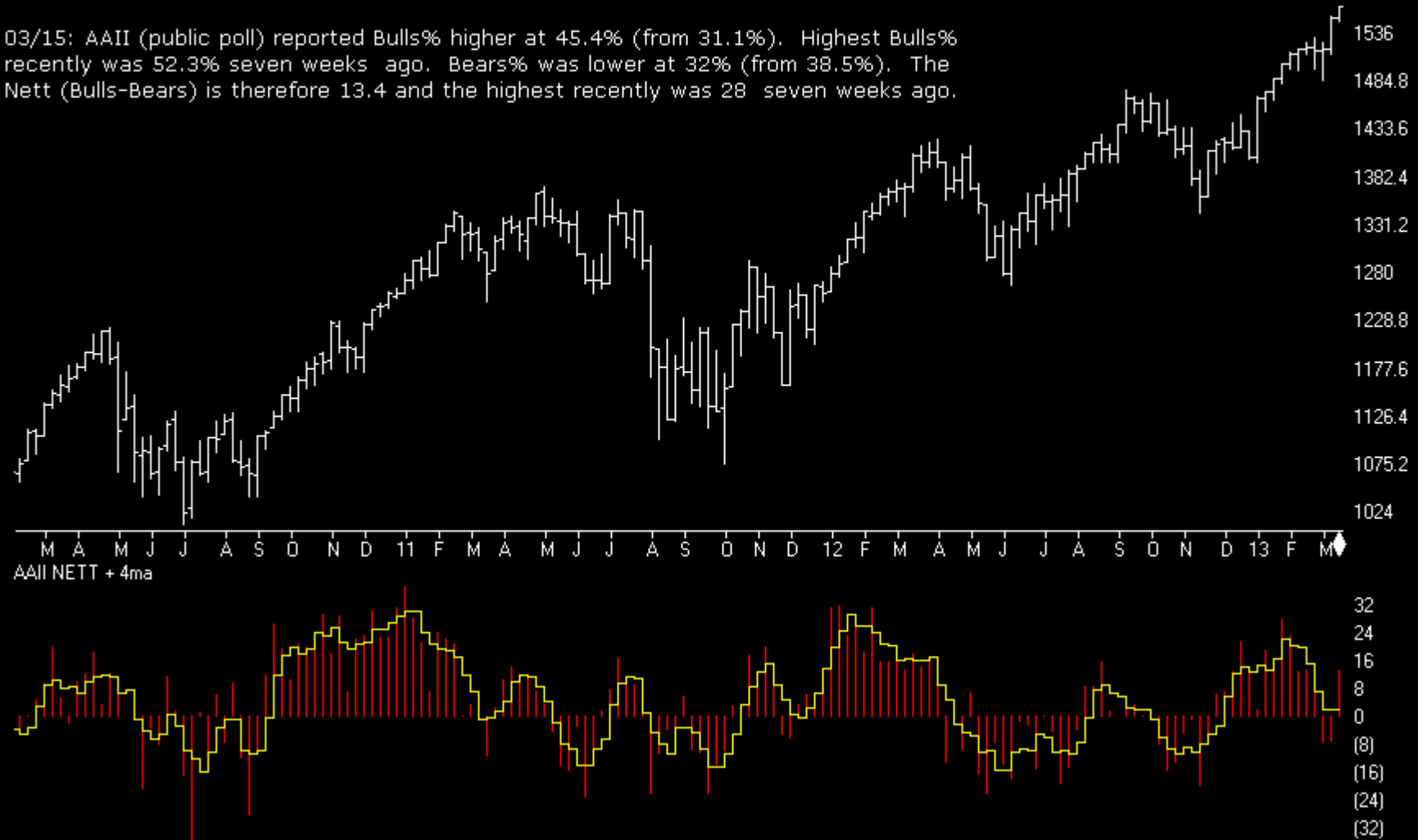


Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly) + AAll (public) poll

03/15: AAll (public poll) reported Bulls% higher at 45.4% (from 31.1%). Highest Bulls% recently was 52.3% seven weeks ago. Bears% was lower at 32% (from 38.5%). The Nett (Bulls-Bears) is therefore 13.4 and the highest recently was 28 seven weeks ago.

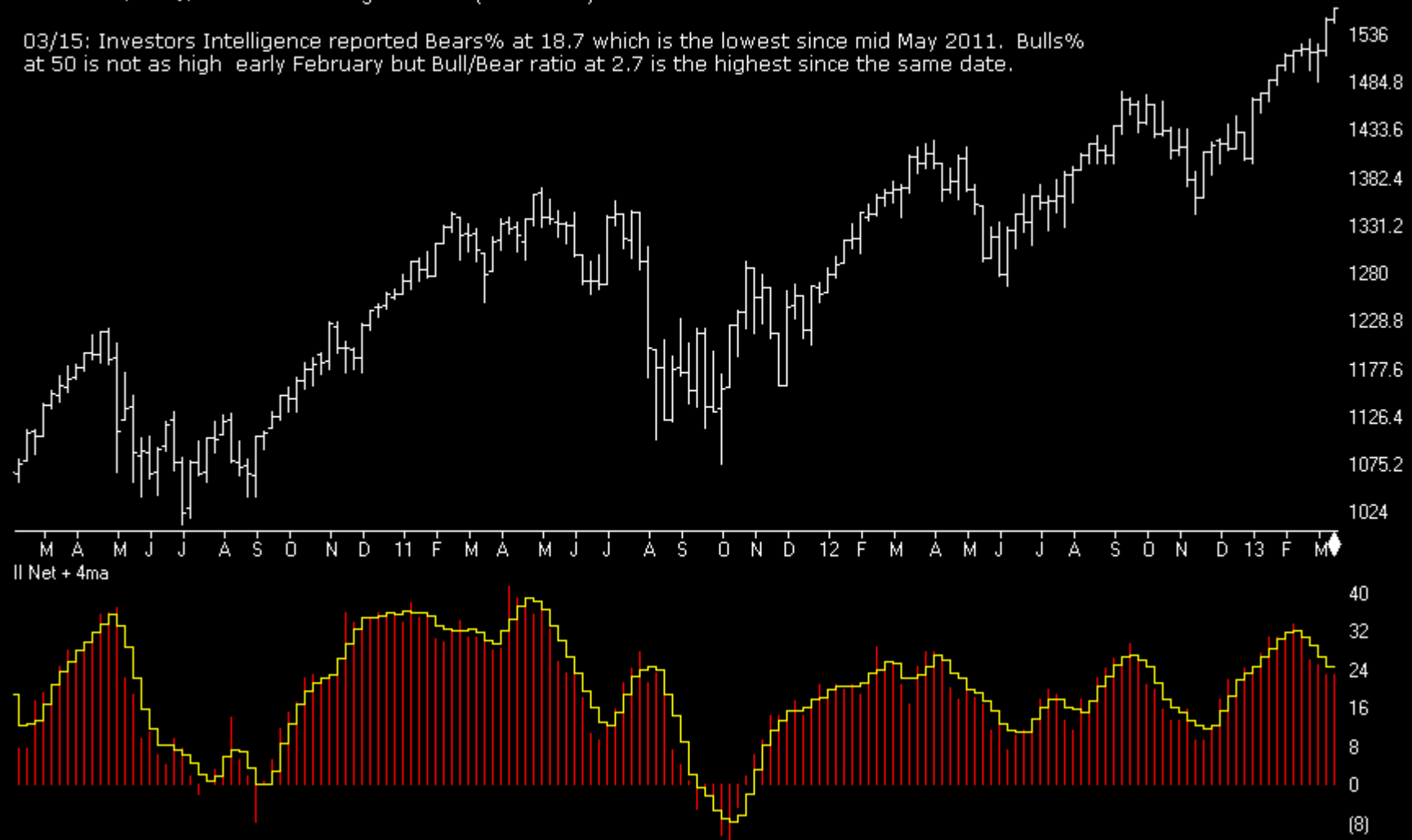


Sentiment

Charts by AIQ TradingExpert

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

03/15: Investors Intelligence reported Bears% at 18.7 which is the lowest since mid May 2011. Bulls% at 50 is not as high early February but Bull/Bear ratio at 2.7 is the highest since the same date.



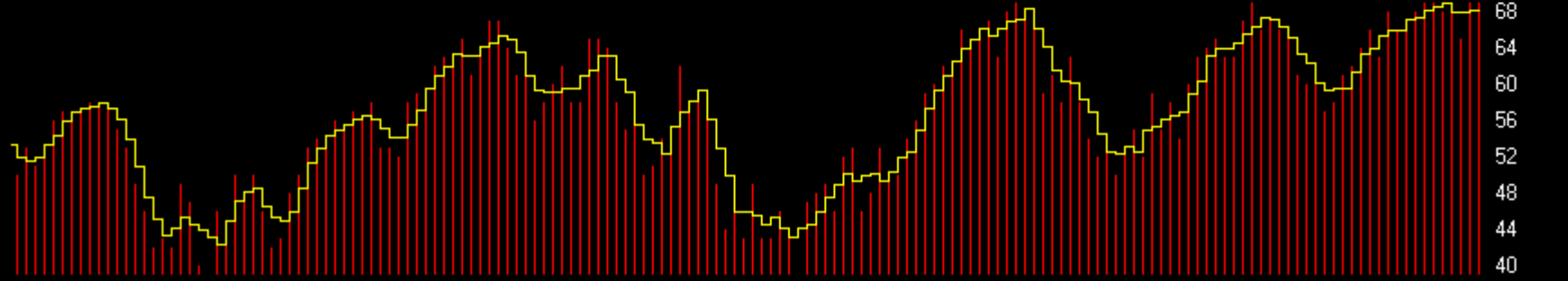
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly) + Market Vane (advisers)



MVane + 4ma

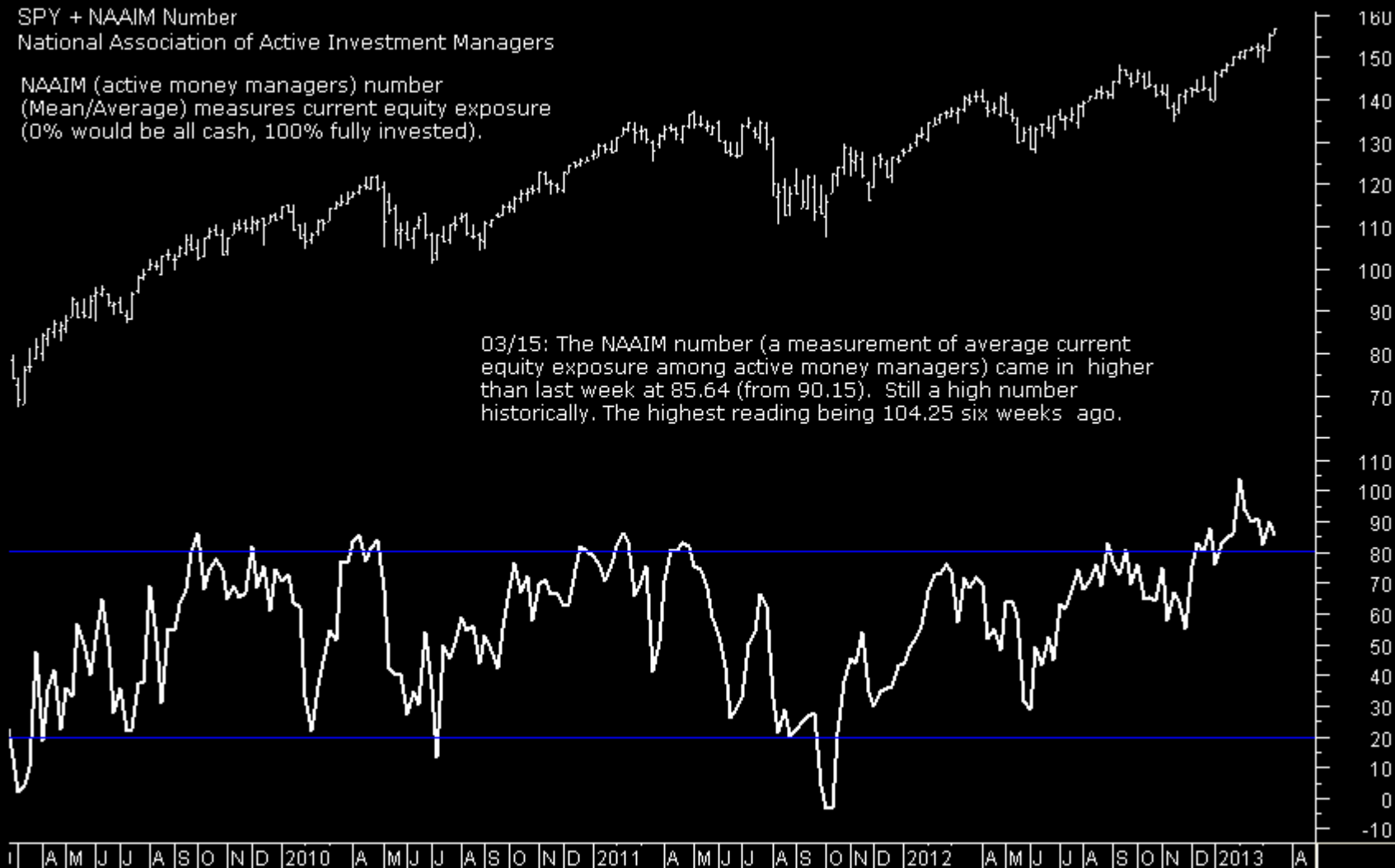


Sentiment

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).



Sentiment

Charts by AIQ TradingExpert

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



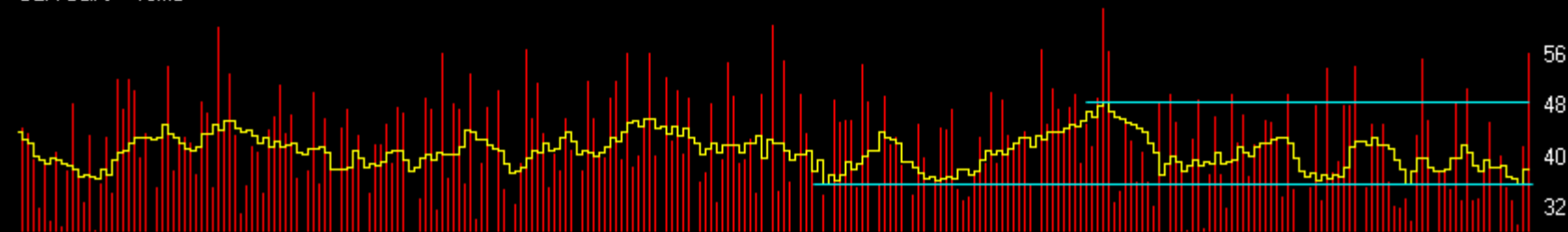
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + OEX Calls%



OEX Call% + 10ma

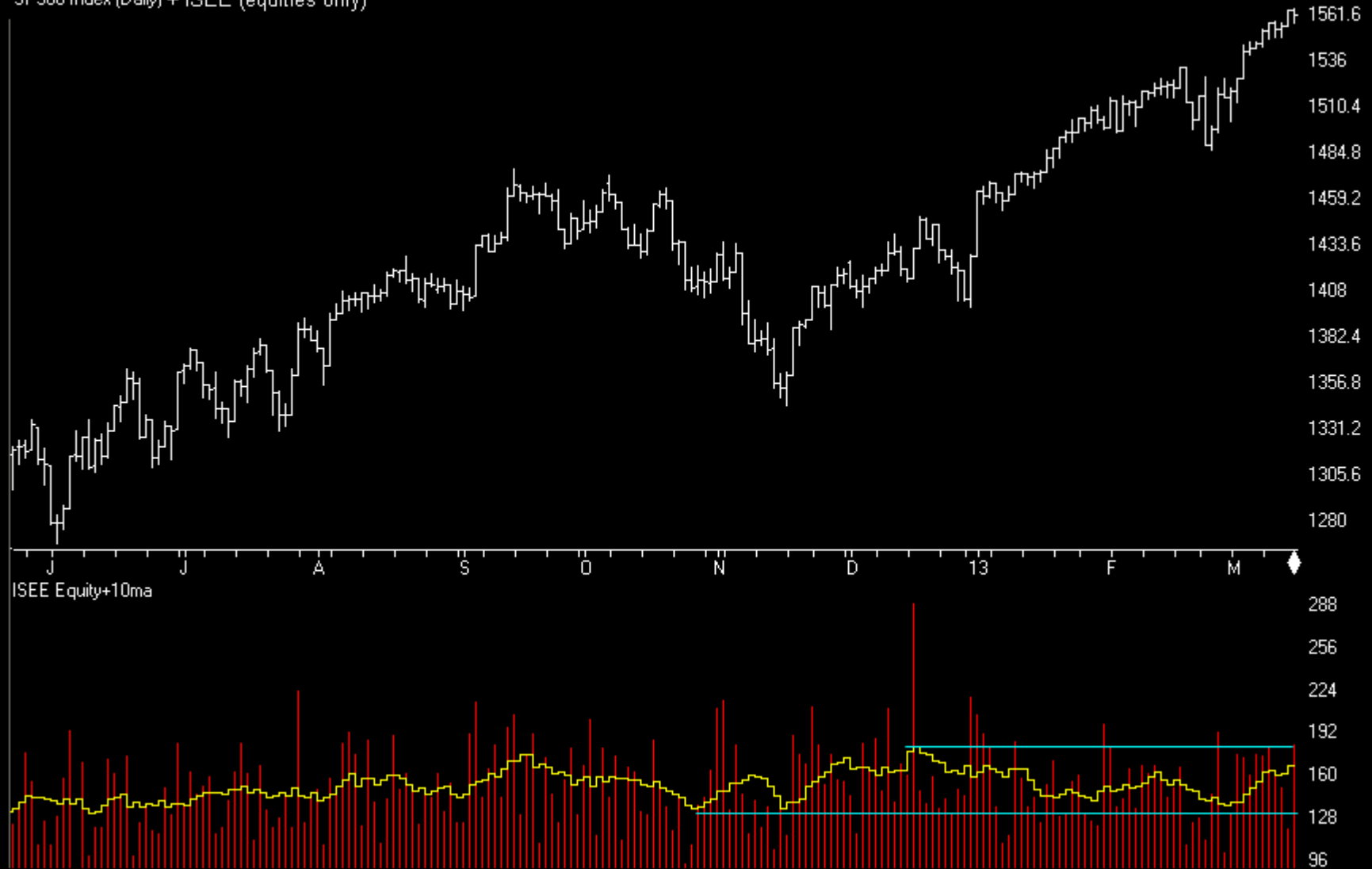


unlike other option ratios, OEX is usually considered a smart-money indicator.

Sentiment

Charts by AIQ TradingExpert

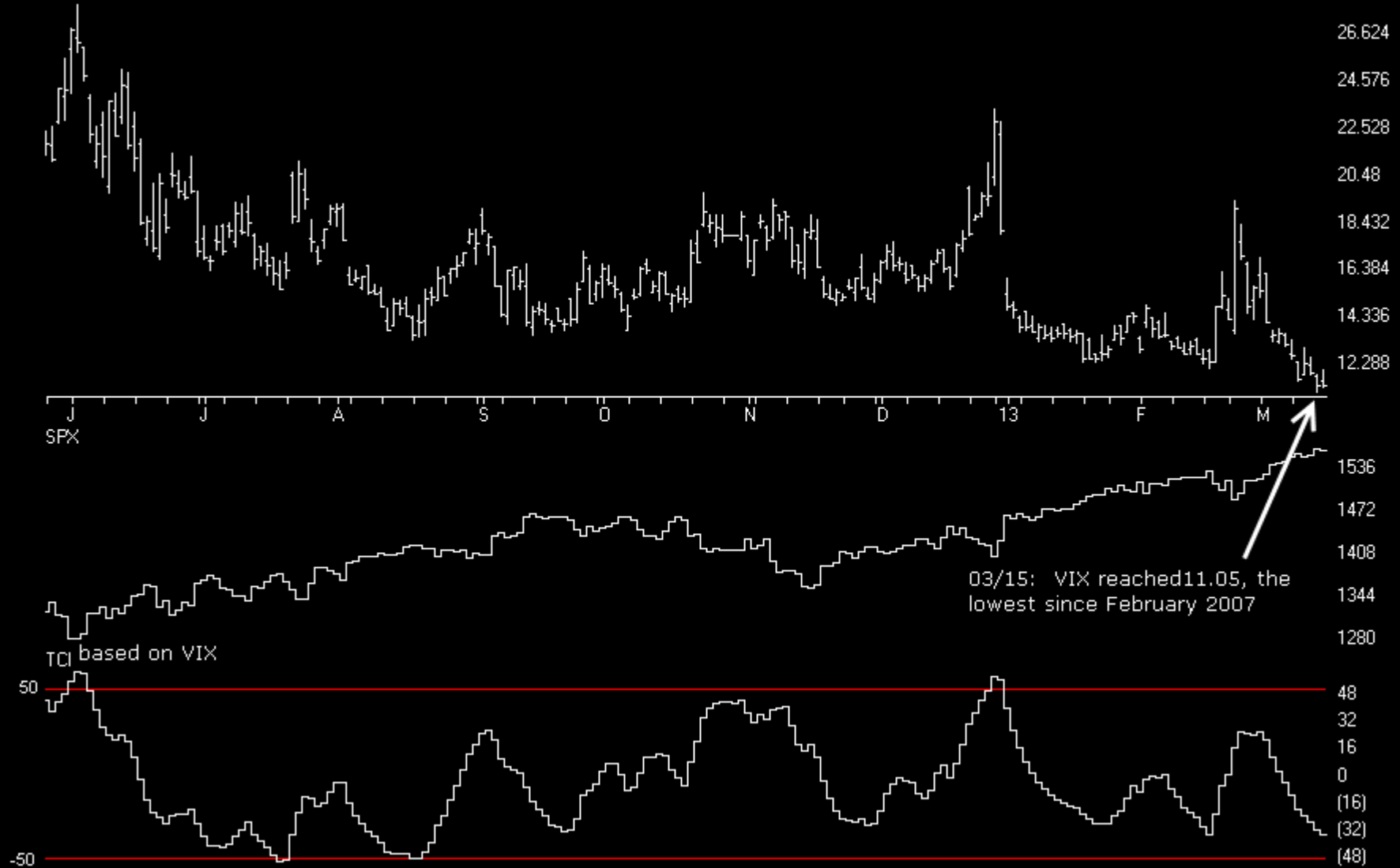
SP500 Index (Daily) + ISEE (equities only)



Sentiment

Charts by AIQ TradingExpert

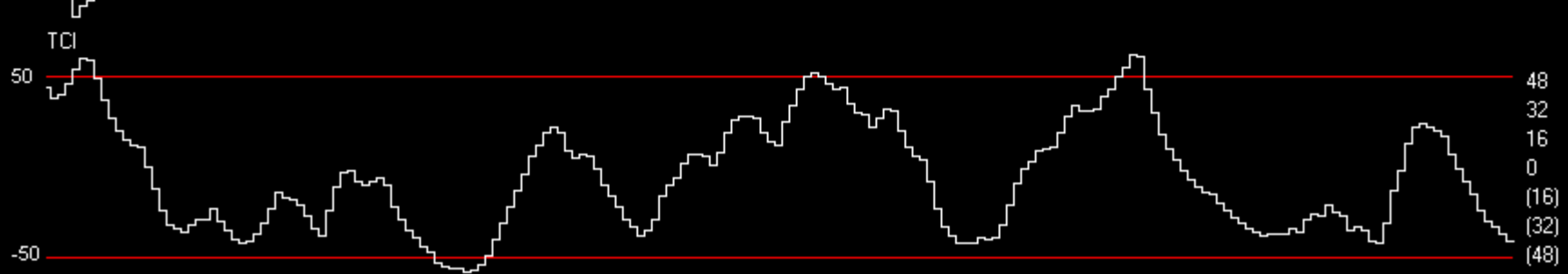
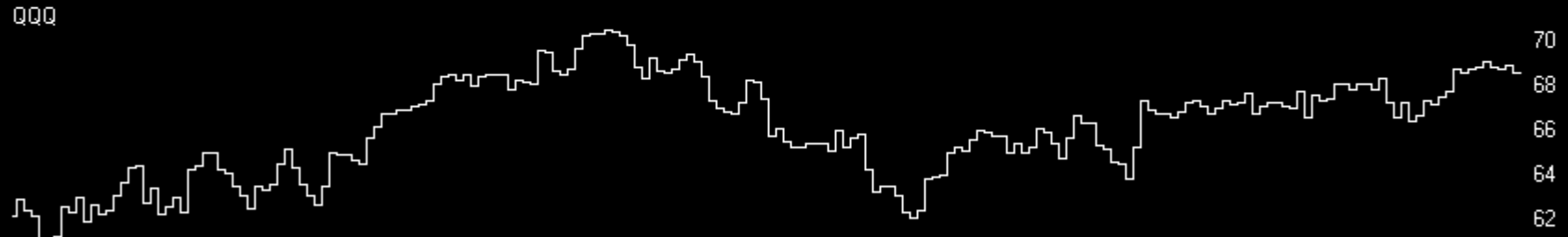
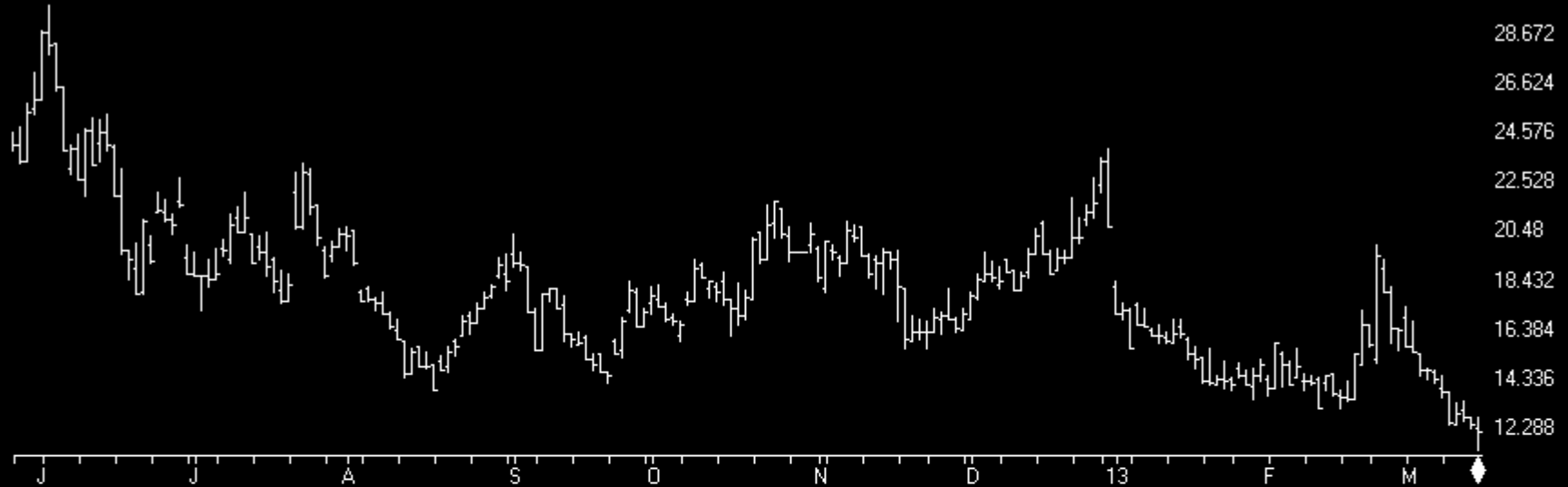
VIX - S&P 500 Volatility Index (Daily)



Sentiment

Charts by AIQ TradingExpert

VIXN - NASDAQ VOLATILITY INDEX (Daily)



Sentiment

Charts by AIQ TradingExpert

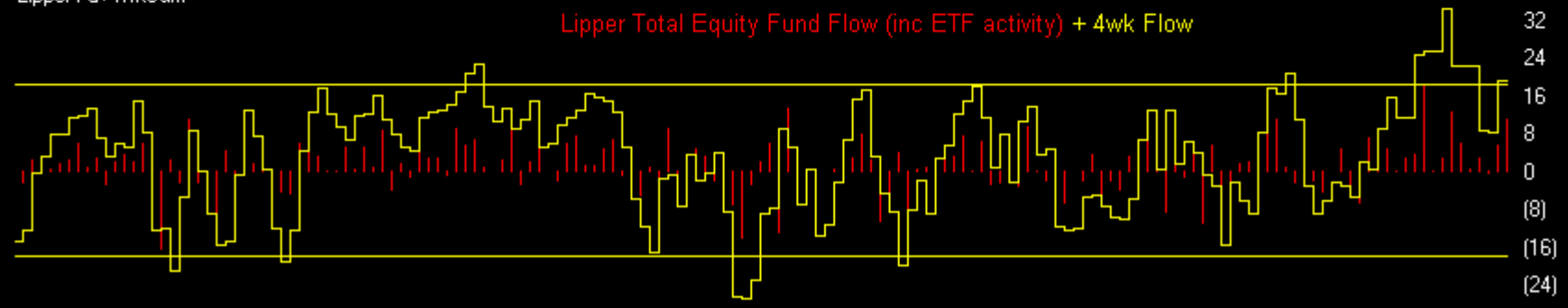
SP500 Index (Weekly)

03/15: lipperusfundflows reported Equity Fund inflows of \$11.3 Billion in the week to 13th March. That's a big inflow. The four week flow number is at \$18.96 Billion which, although not as extreme as February, is still high.



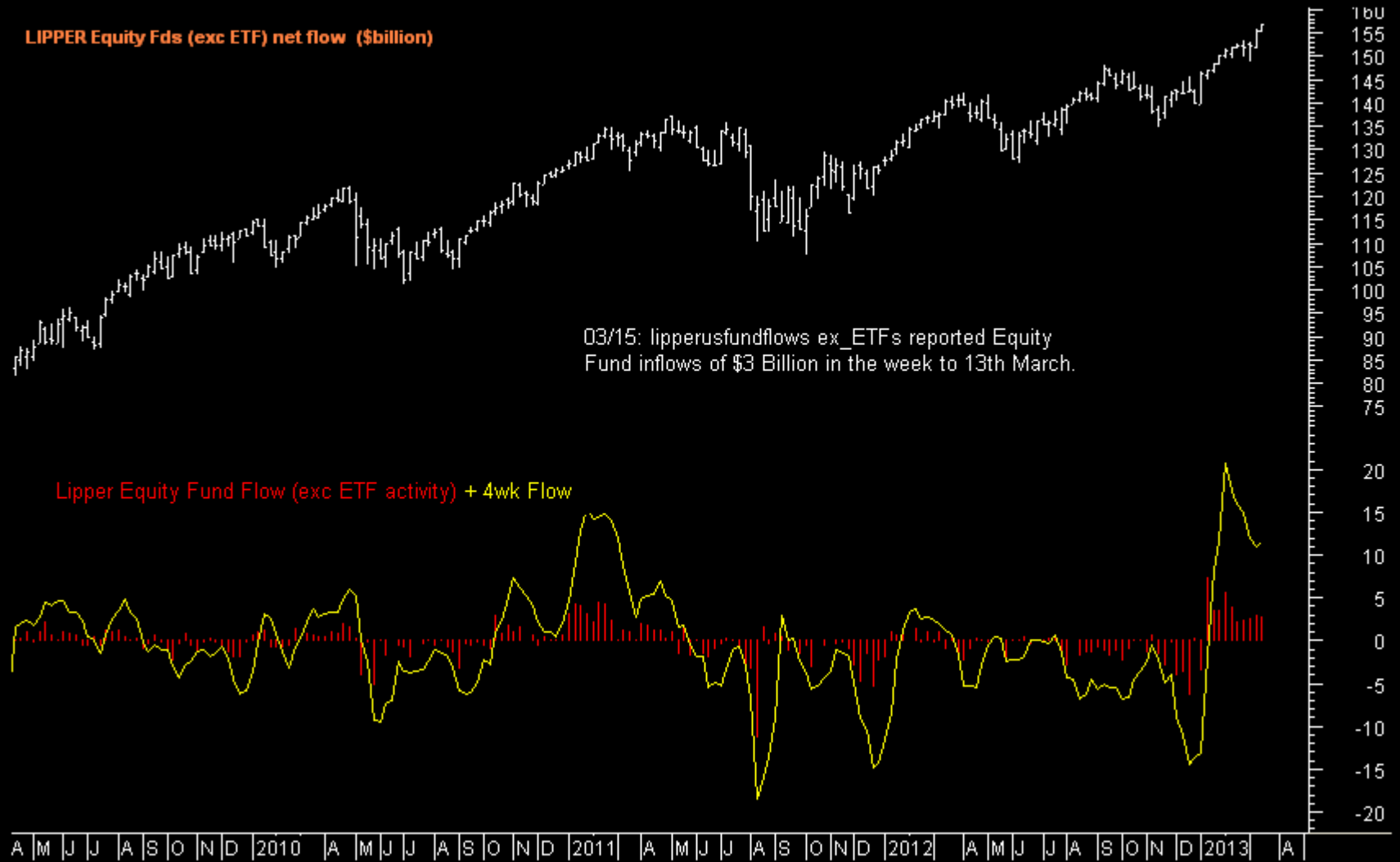
Lipper Fd+4wkSum

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



Sentiment

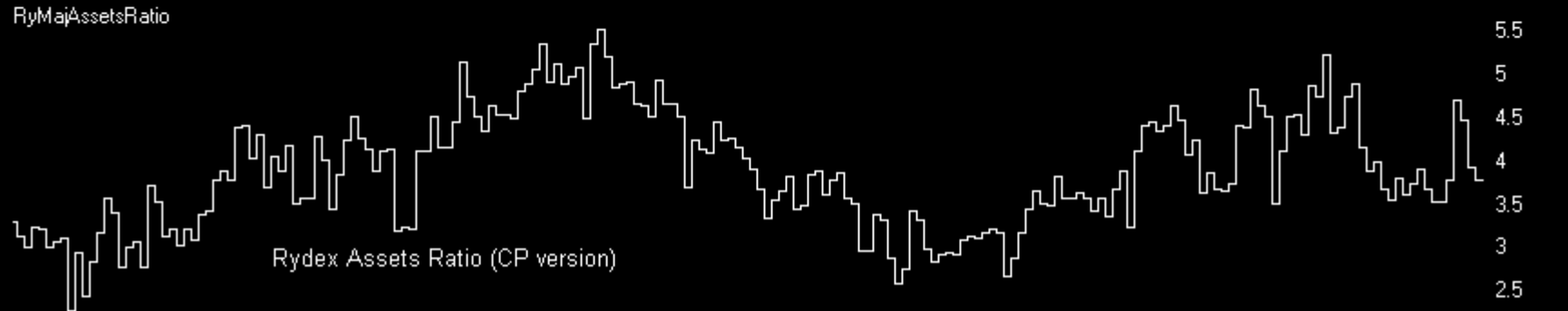
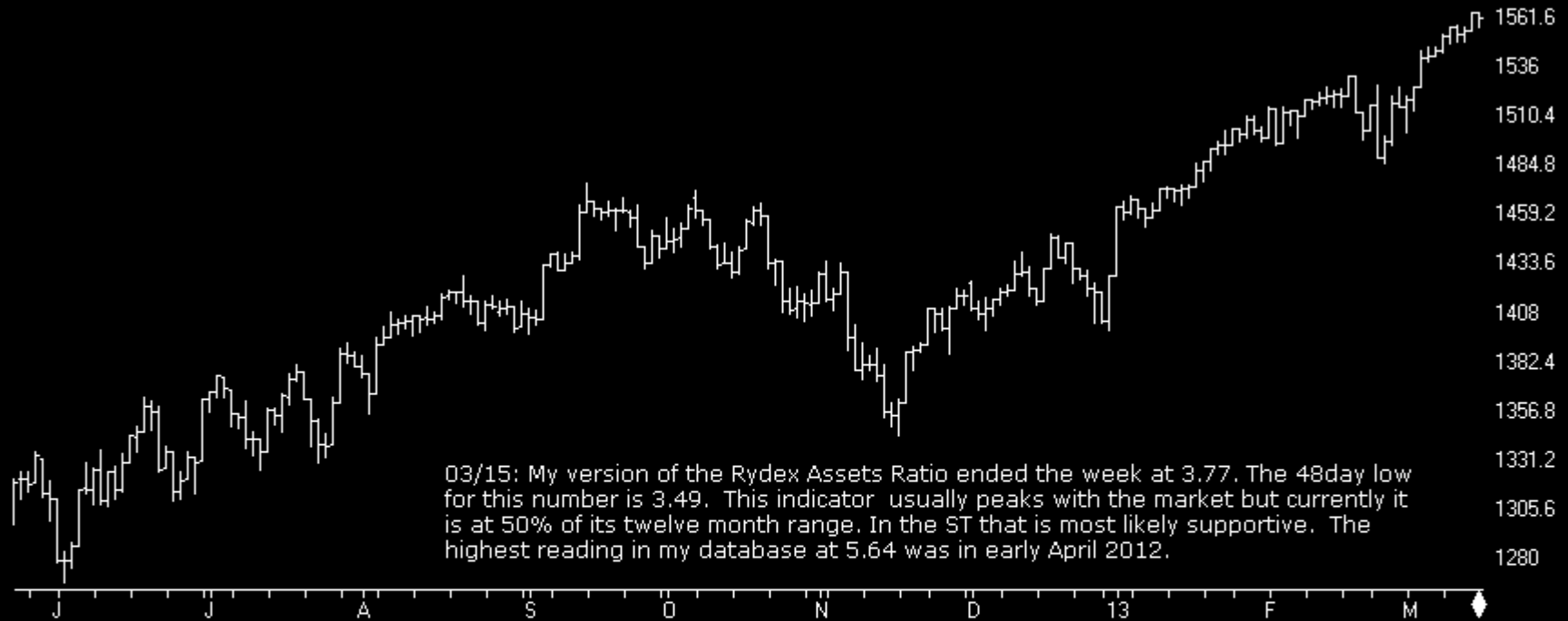
LIPPER Equity Fds (exc ETF) net flow (\$billion)



Sentiment

Charts by AIQ TradingExpert

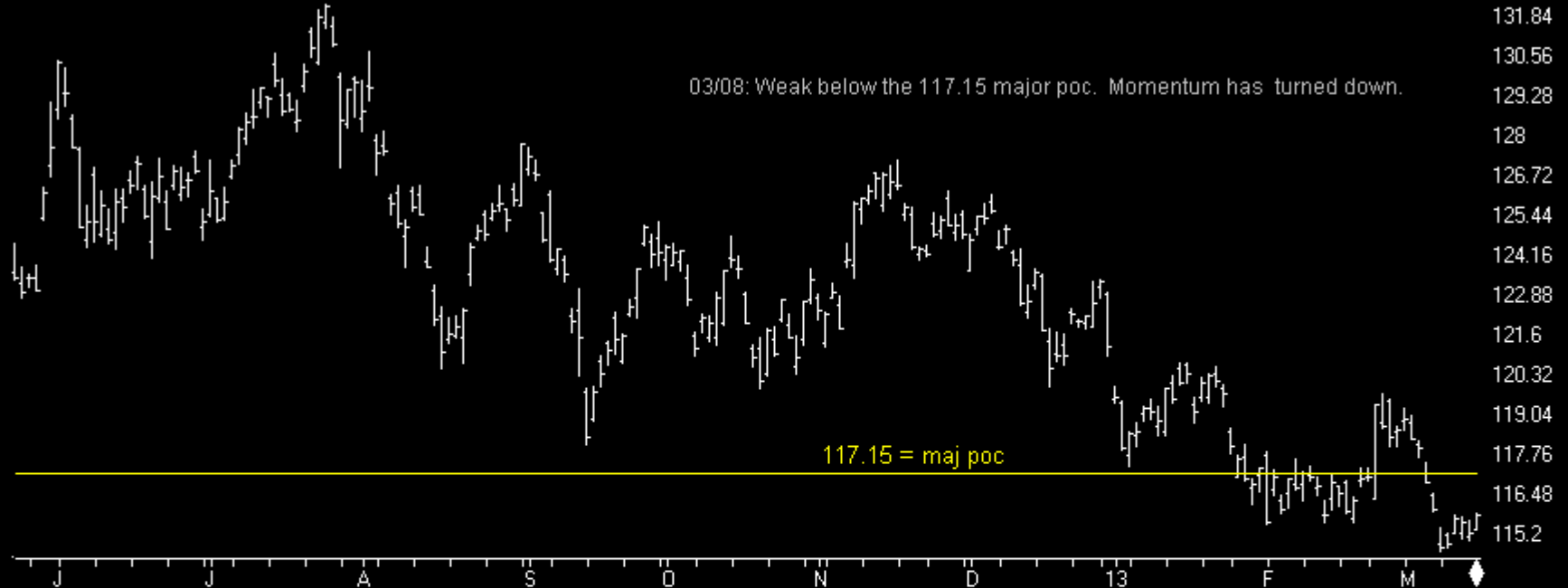
SP500 Index (Daily) + Rydex Assets Ratio



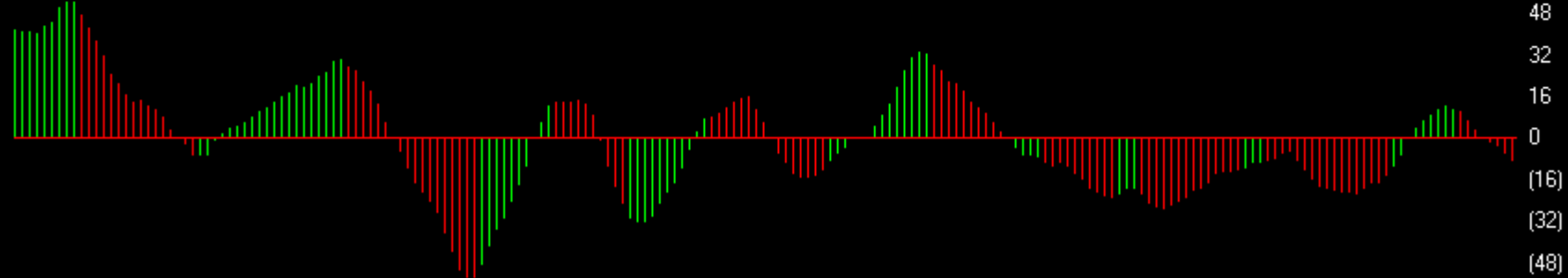
Bonds

Charts by AIQ TradingExpert

Lehman 20+ Year T Bond ETF (Daily)



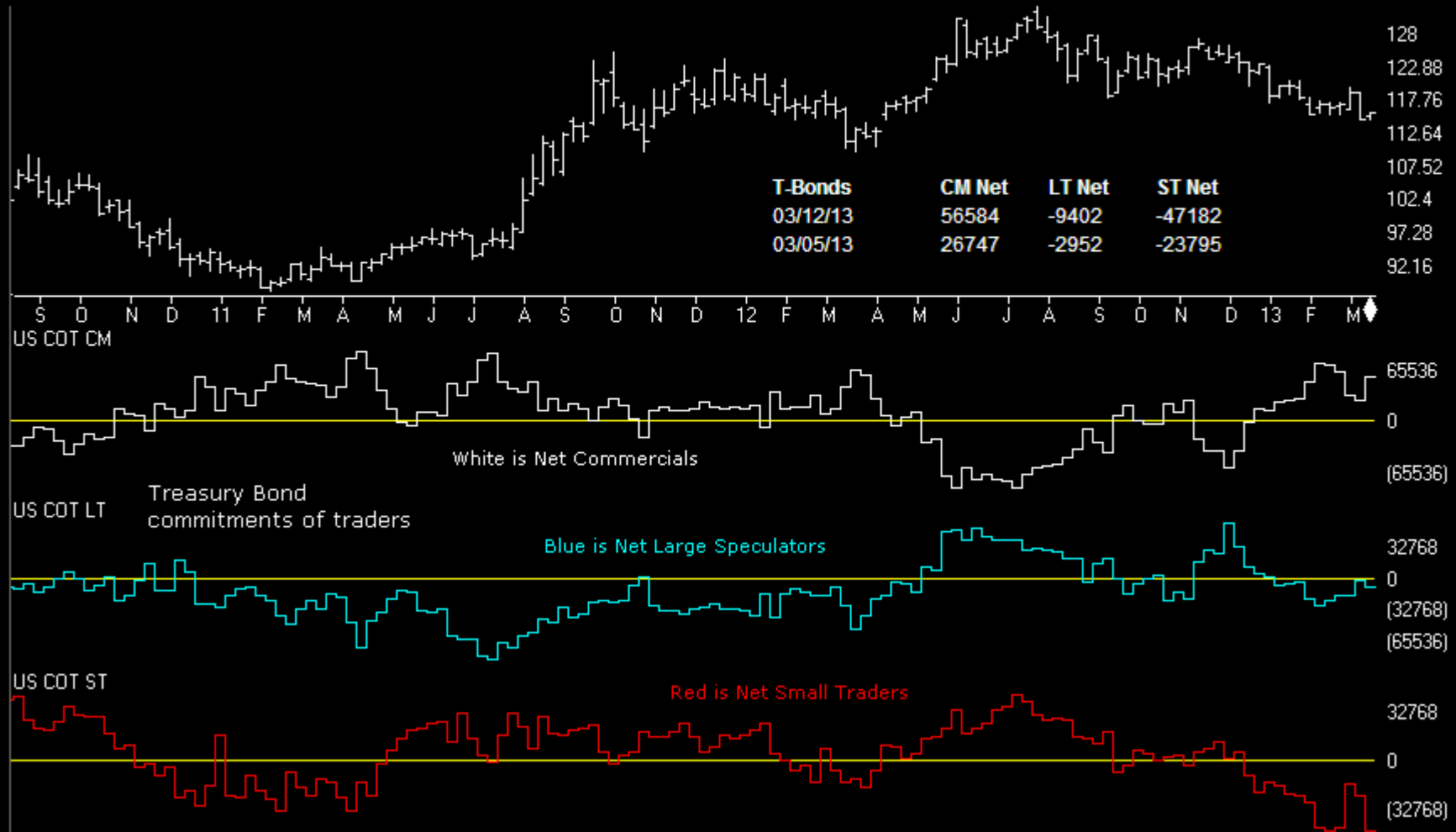
PriceOsc + PSAR



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
03/12/13	87.4	83.5	18.9	22.5	48.4	85.7	0.0	0.0	60.2
03/05/13	64.8	84.7	68.8	29.9	41.8	57.4	34.9	0.0	21.8



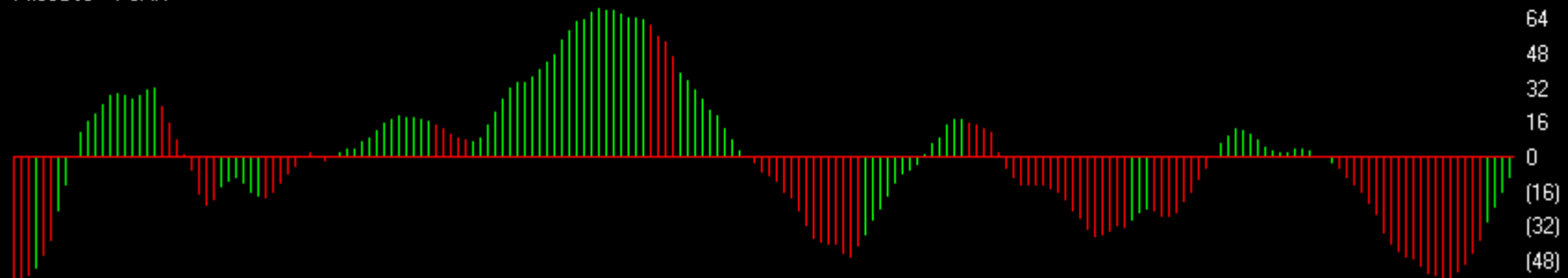
Gold

Charts by AIQ TradingExpert

STREETTRACKS GOLD TRUST ETF (Daily) (GLD)



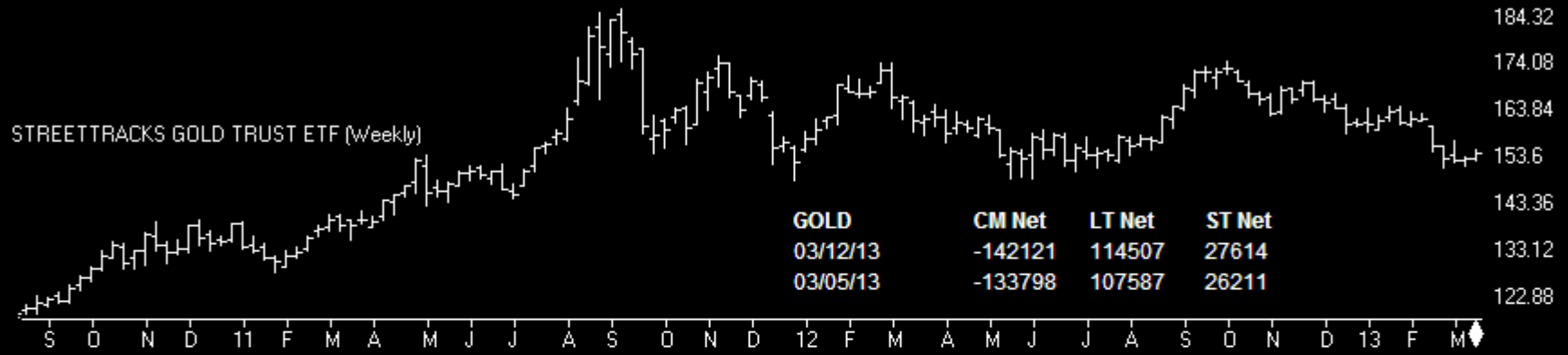
PriceOsc + PSAR



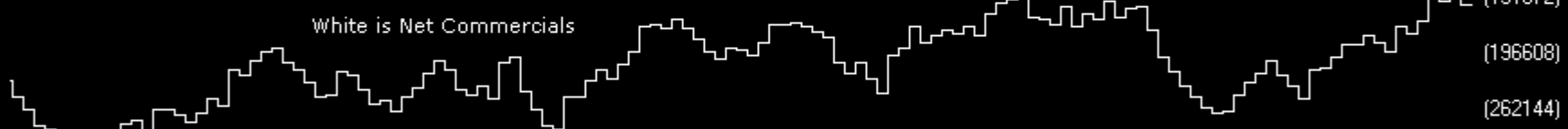
Gold

Charts by AIQ TradingExpert

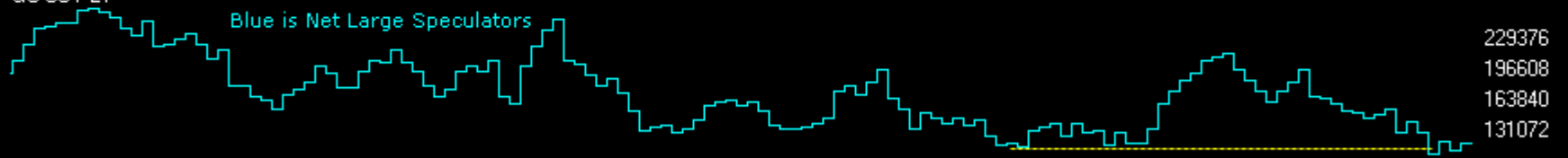
GOLD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
03/12/13	92.7	64.3	2	10	35.4	92.6	16.5	8.1	76.4
03/05/13	98.7	75	1.8	3.6	31.9	96.9	13	12.8	84.7



GC COT CM



GC COT LT



GC COT ST





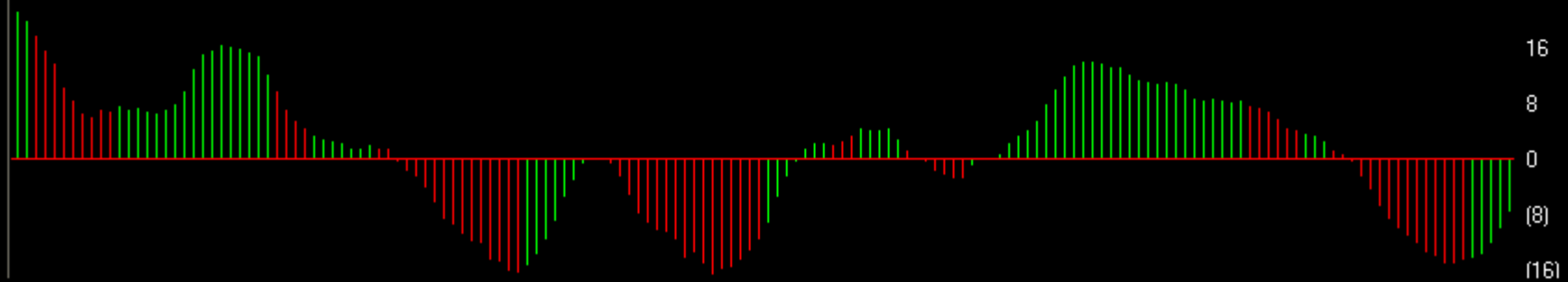
UNITED STATES OIL FUND (Daily) (USO)

02/22: has broken below the 1/2R and poc Resistance around 34.17.
This chart is now in a weak price location along with GLD and SLV

03/08: two weeks ago broke below the 1/2R and poc Resistance
around 34.17. This chart is in a weak price location.



PriceOsc + PSAR

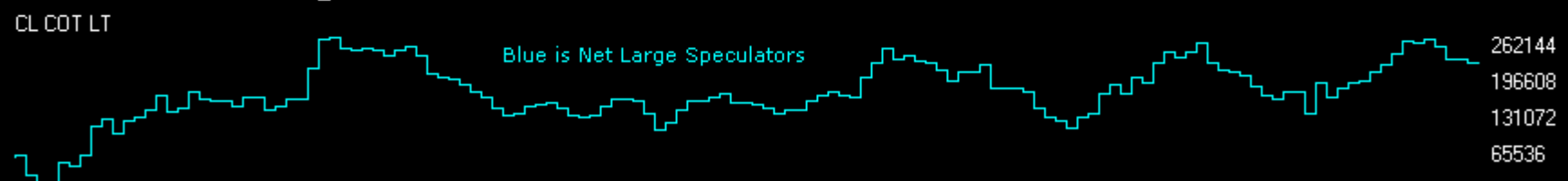


Oil

Charts by AIQ TradingExpert

CRUDE OIL	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
03/12/13	42.3	3.8	0.0	67.1	0.0	24.7	12.8	18.4	75.9
03/05/13	38.8	11.5	0.0	72.6	12.8	22.1	0.0	30.7	100.0

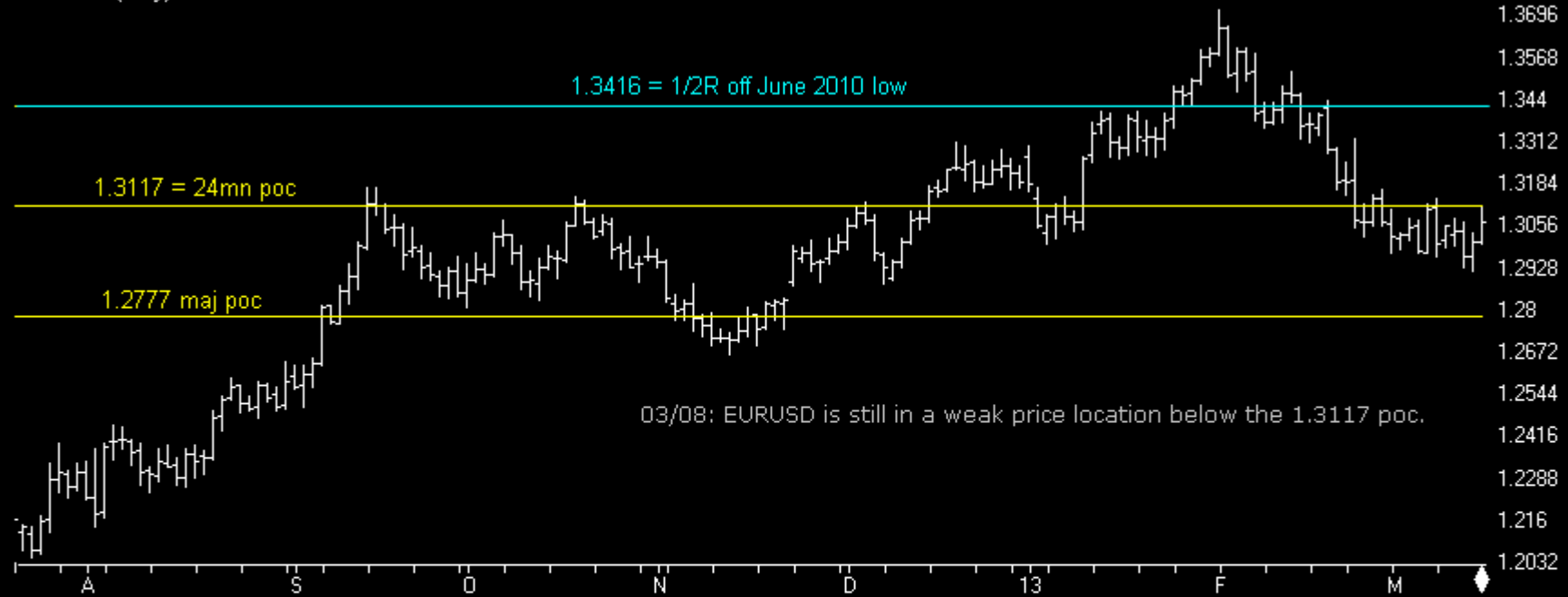
CRUDE OIL	CM Net	LT Net	ST Net
03/12/13	-225287	228195	-2908
03/05/13	-230314	235740	-5426



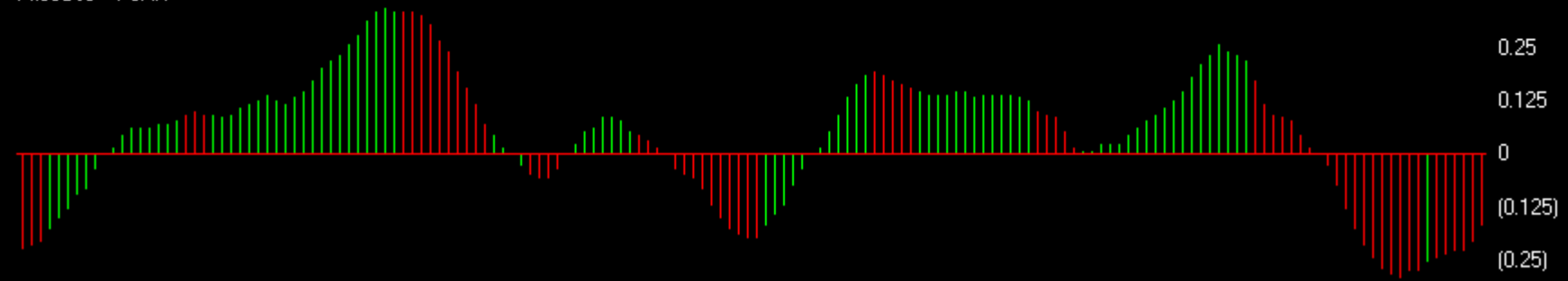
Dollar

Charts by AIQ TradingExpert

EURUSD (Daily)



PriceOsc + PSAR

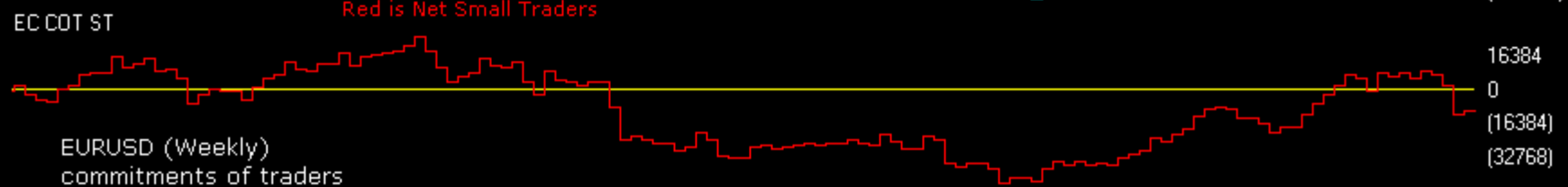
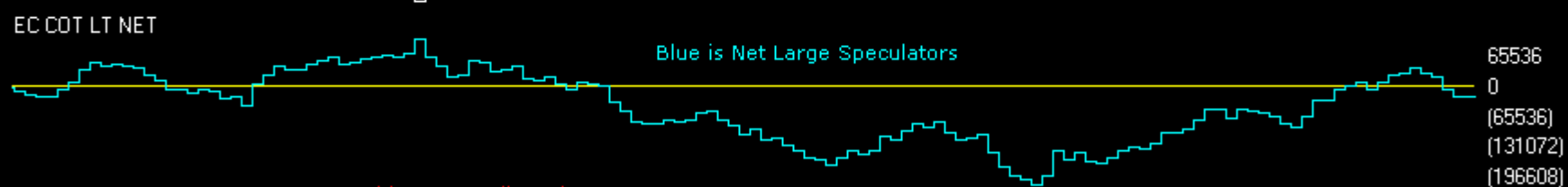
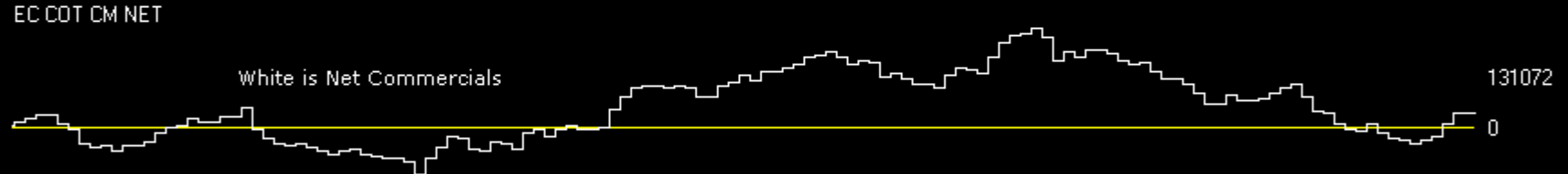


Dollar

Charts by AIQ TradingExpert

EURUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
03/12/13	51.5	46.1	39.0	51.5	47.2	47.5	33.3	40.8	88.0
03/05/13	52.2	43.2	36.9	51.3	60.5	54.9	28.7	42.4	73.6

EURUSD	CM Net	LT Net	ST Net
03/12/13	35920	-24787	-11133
03/05/13	38616	-26116	-12500



EURUSD (Weekly) commitments of traders

Dollar

Charts by AIQ TradingExpert

USDJPY (Daily)

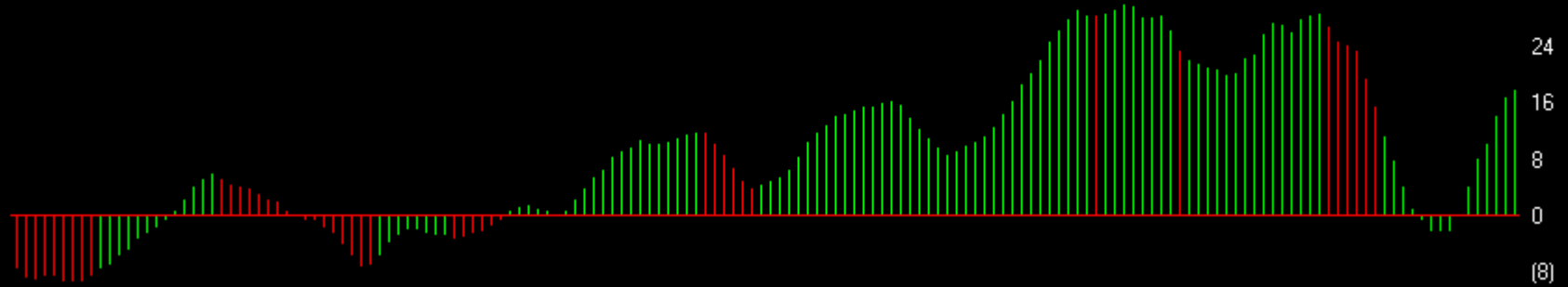
01/25: chart is printing above 90.30, the major poc Resistance. If chart can hold above this level then price location is stronger still.

major poc 90.30

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



PriceOsc + PSAR

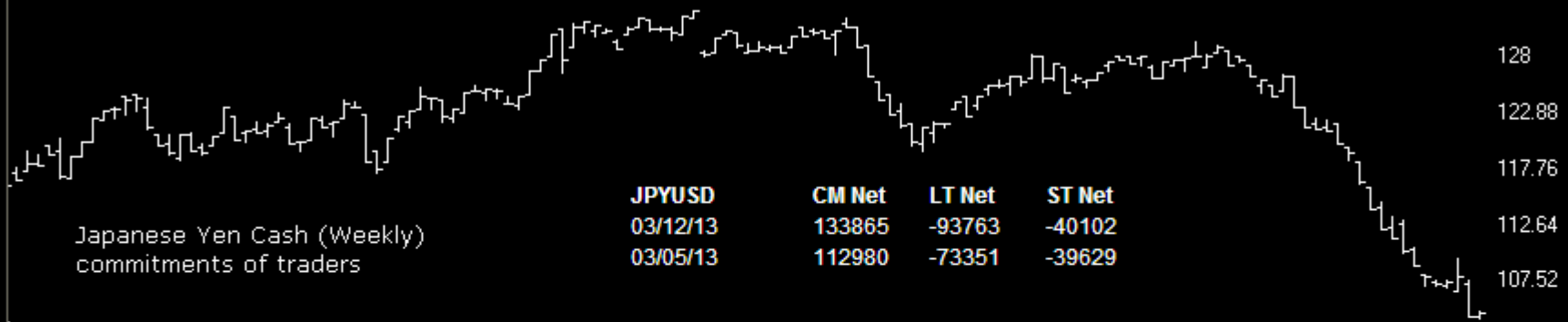


(8)

Dollar

Charts by AIQ TradingExpert

JPYUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
03/12/13	95.5	60.8	24.0	0.5	37.5	78.5	26.4	8.1	0.0
03/05/13	83.0	67.4	27.9	16.6	48.1	81.3	27.5	6.9	14.1



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 M

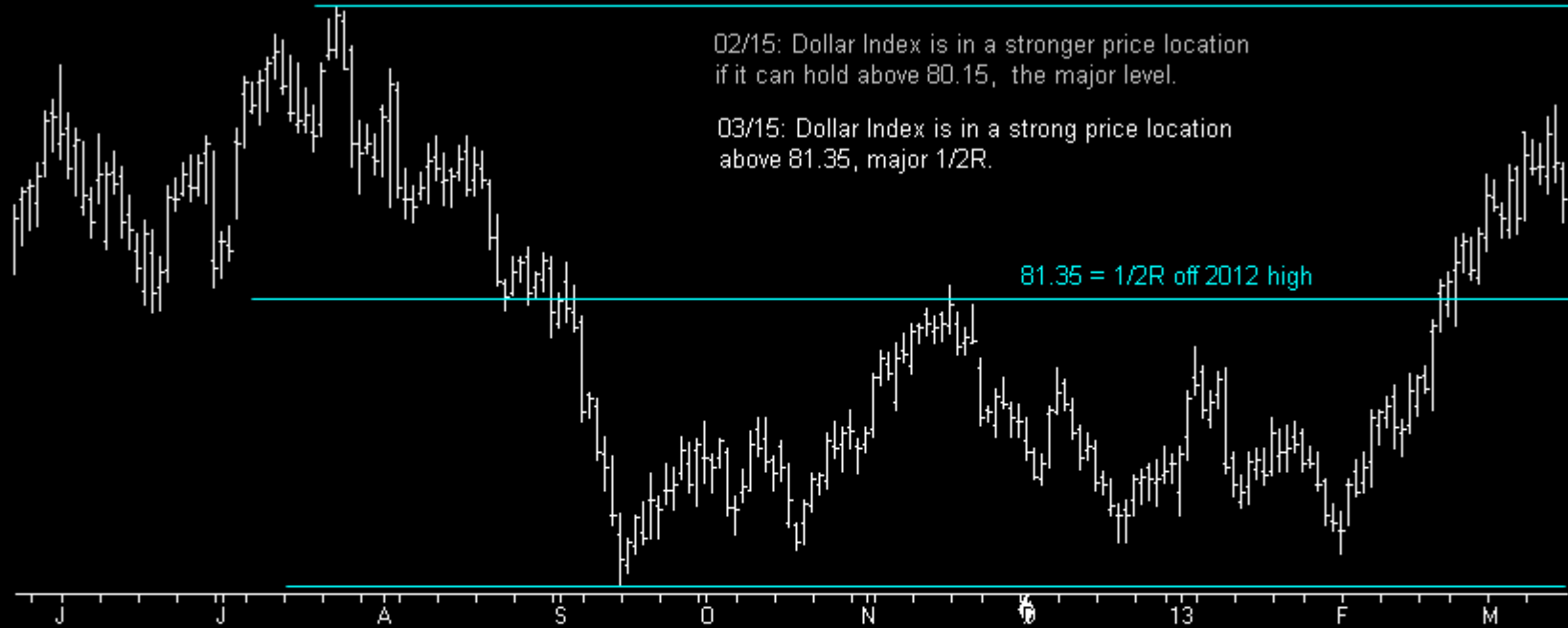
JY COT CM



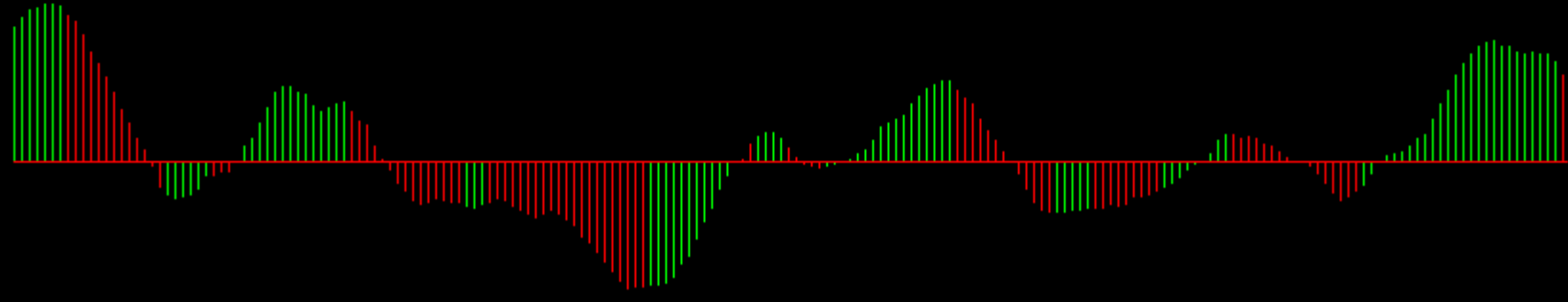
Dollar

Charts by AIQ TradingExpert

US DOLLAR INDEX (Daily)



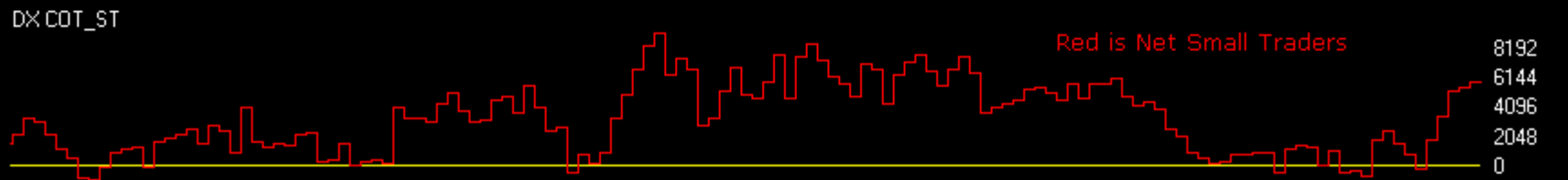
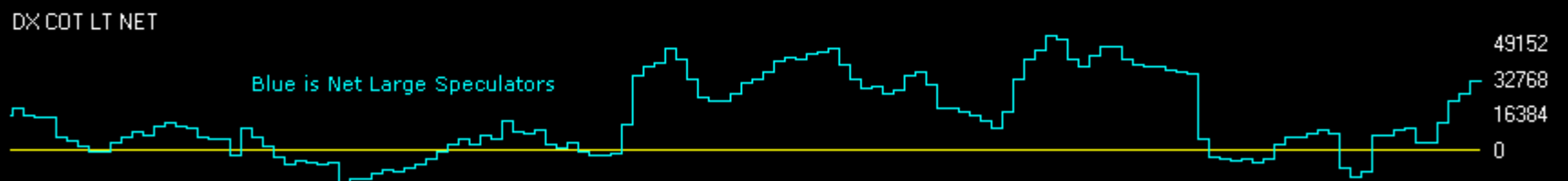
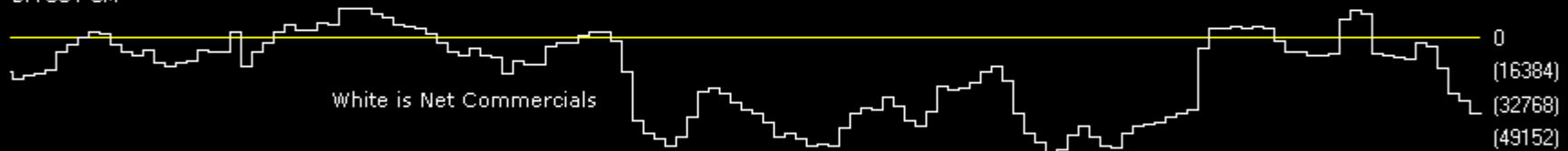
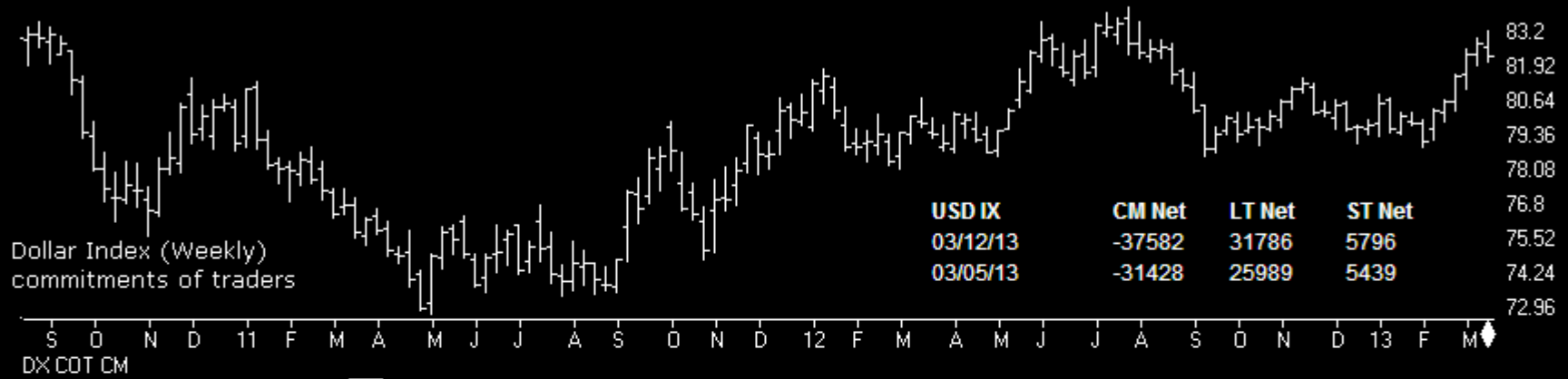
PriceOsc + PSAR



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
03/12/13	0.0	0.0	100.0	100.0	100.0	0.0	100.0	77.8	6.4
03/05/13	8.3	4.3	73.4	81.8	100.0	31.2	100.0	65.5	0.0



<http://www.chartprofitwebcast.com>