

Charts to Friday 22nd 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.

Breadth is supportive although %Stocks>50dyma numbers are lower than they were at the February price peak so there is divergence here. Sentiment indicators showed an overall increase in Bearishness last week but some have recently been peaking in optimism. First sign of weakness on the longer timeframe would be Significant Selling marked below ES 1517.50, the 3mn poc.

***** PRICE PERFORMANCE / LOCATION

Supporting Charts:

Bonds TLT: Price below the maj poc at 117.15 is weak location. KEY CHART

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

Gold GLD: showed weakness after it broke below 161.0, the major poc, six weeks ago but Momentum is positive now and up.

Silver SLV: Still in a weak price location.

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

EURUSD: The 24mn poc has migrated to 1.3070. Chart is still in a weak price location below that level and last week printed its lowest level since November.

Momentum (although negative) is up.

ES analysis:

Last week I marked Significant Selling once and Significant Buying twice including Aggressive Buying on Friday which means new short trades are once again eliminated for me at least until Significant Selling is marked again. As long as chart holds above 1547, the minor poc, it is in a strong price location. First sign of weakness in the ST would be Significant Selling marked below that level.

***** BREADTH

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

%Stocks>50dyma numbers: Nyse 67%, Nasdaq 68%, UK 71%. Numbers >50 are supportive. Numbers >80 usually considered overbought.

***** SENTIMENT

Consensus Polls:

03/22: AAI (public poll) reported Bulls% lower at 38.9% (from 45.4%). Highest Bulls% recently was 52.3% seven weeks ago. Bears% was slightly higher at 33.3% (from 32%).

03/22: Investors Intelligence reported Bears% at 18.6 which is the lowest since mid May 2011. Bulls% at 47.4% was lower (from 50%) with the recnt high at

54.7% in early February.

03/22: Market Vane (advisers) poll. Lower at 66. Down from previous week's 69 which was the highest since 2007.

03/22: The NAAIM number (a measurement of average current equity exposure among active money managers) came in lower than last week at 79.77 (from 85.64). This is an eleven week low. The highest reading in the database being 104.25 seven weeks ago.

Mutual Fund Flow:

03/22: My version of the Rydex Assets Ratio ended the week at 3.87. 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.

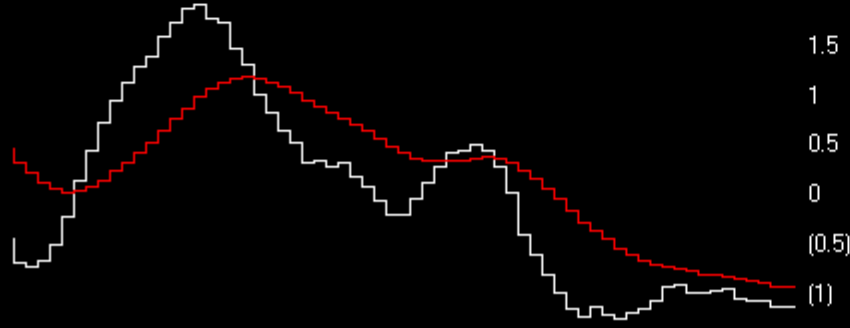
03/22: lipperusfundflows reported Equity Fund outflows of -\$195 Million in the week to 20th March. The four week flow number is at \$15.87 Billion.

03/22: lipperusfundflows ex ETFs reported Equity Fund inflows of \$1.4 Billion in the week to 20th March.

NASDAQ COMPOSITE (Weekly)



RSMD Indx SPX ?



ChartProfit Breadth System - wk ending 03/22

	-5	-4	-3	-2	-1	↓
NYSE	82	73	67	78	77	67
NasDaq	77	70	62	73	72	68
SP500	86	78	73	85	84	74
ND100	63	74	69	77	68	65
R2000	79	72	62	74	74	69
UK	86	83	82	83	81	71

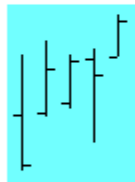
number = % stocks >50day ma

Relative to SPX wk ending 03/22

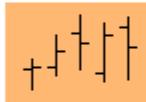
	-5	-4	-3	-2	-1	↓
NasDaq Comp	■	■	■	■	■	■
NasDaq 100	■	■	■	■	■	■
SOX	■	■	■	■	■	■
Russell 2000	■	■	■	■	■	■

SPY Weekly Structure

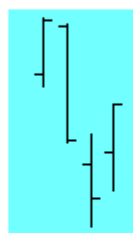
Buyers
Active
Effective



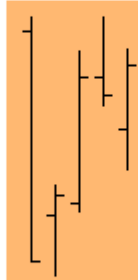
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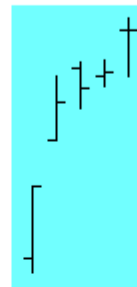
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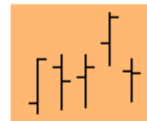
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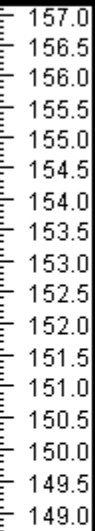
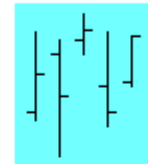
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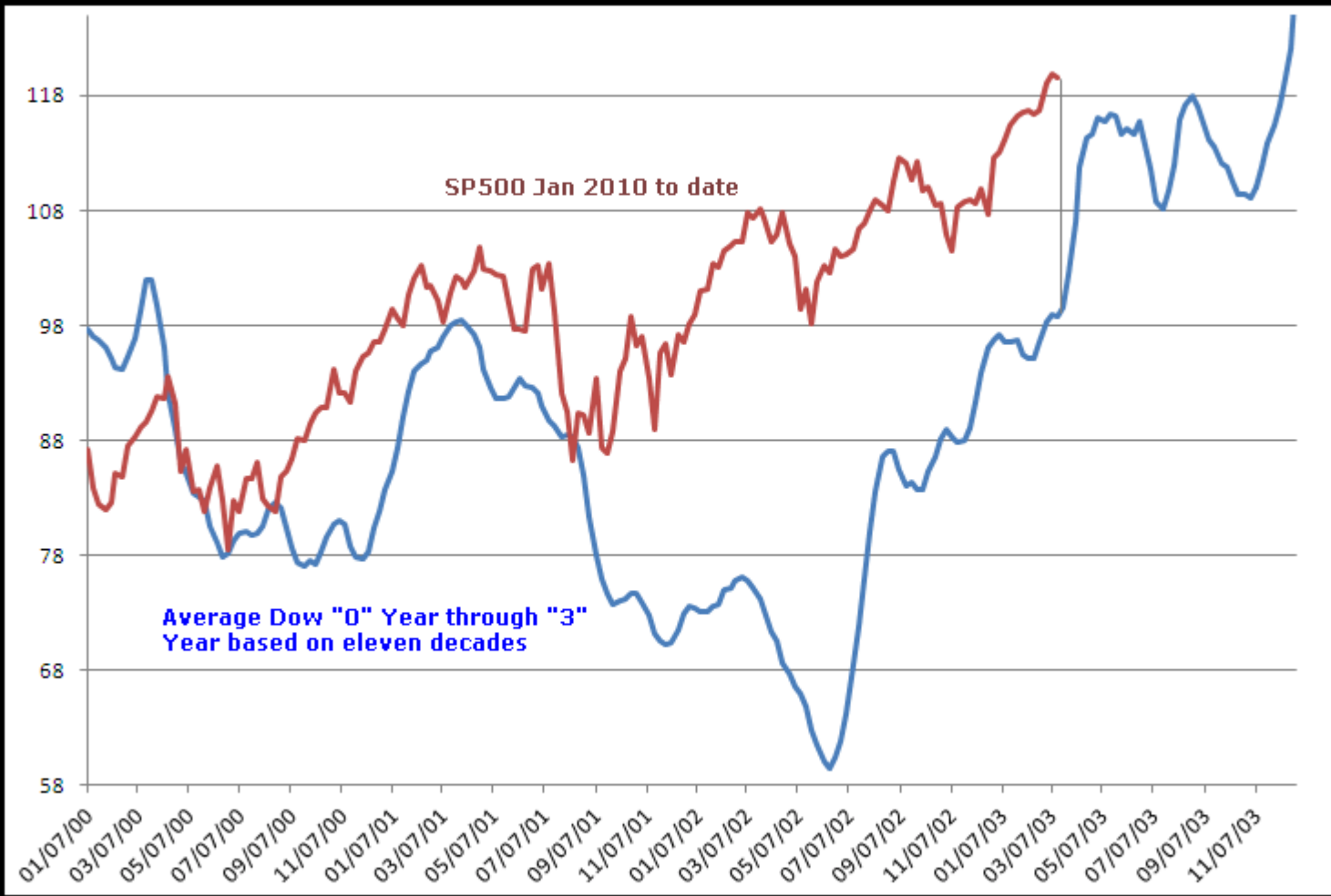
No Bias



No Bias



4	11	18	25	4	11	18	25
February				March			



Commitments of Traders

Charts by AIQ TradingExpert

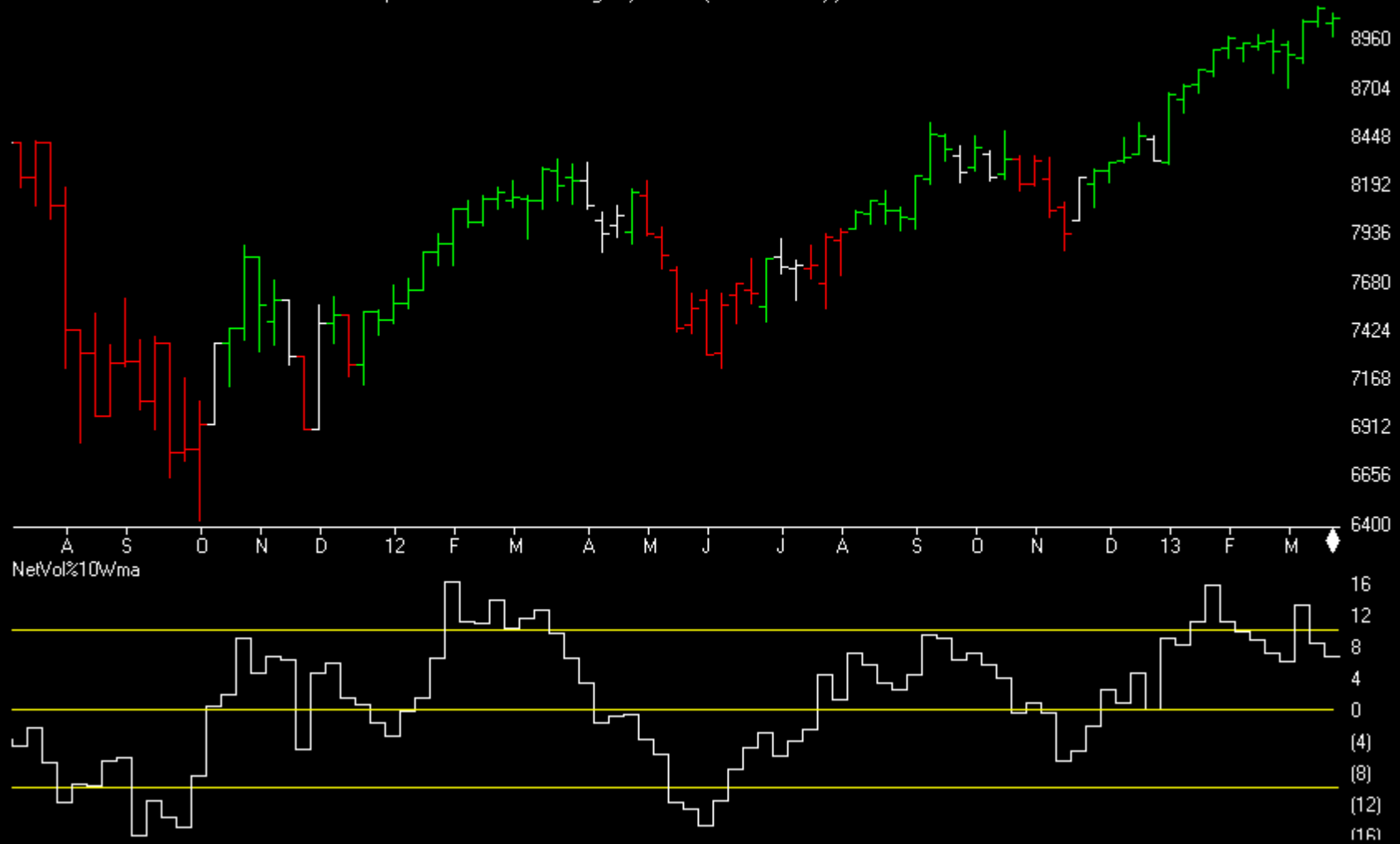
C.O.T.
Quick
View

	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
03/19/13	54.9	77.9	44.7	86.0	100.0	86.4	66.1	0.0
03/12/13	77.2	92.7	42.3	87.4	100.0	95.5	51.5	0.0
03/19/13	20.4	38.6	6.5	87.2	90.4	55.7	56.1	0.0
03/12/13	87.8	64.3	3.8	83.5	100.0	60.8	46.1	0.0
03/19/13	47.1	14.5	6.1	22.3	0.0	3.2	9.7	100.0
03/12/13	23.9	2	0.0	18.9	29.0	24.0	39.0	100.0
03/19/13	39.7	30	63.8	9.5	0.0	11.6	36.0	100.0
03/12/13	100.0	10	67.1	22.5	0.0	0.5	51.5	100.0
03/19/13	83.8	59.3	0.0	38.8	26.8	62.6	39.3	100.0
03/12/13	96.2	35.4	0.0	48.4	0.0	37.5	47.2	100.0
03/19/13	83.0	72.4	17.2	100.0	100.0	100.0	77.7	0.0
03/12/13	29.9	92.6	24.7	85.7	49.6	78.5	47.5	0.0
03/19/13	58.0	14.4	18.1	21.7	8.6	28.9	26.2	100.0
03/12/13	0.9	16.5	12.8	0.0	7.8	26.4	33.3	100.0
03/19/13	69.3	9	12.3	8.2	1.4	14.0	34.9	51.2
03/12/13	0.0	8.1	18.4	0.0	0.0	8.1	40.8	77.8
03/19/13	30.5	80.2	65.4	44.6	92.8	35.0	100.0	0.0
03/12/13	73.5	76.4	75.9	60.2	62.0	0.0	88.0	6.4

Market Charts

Charts by AIQ TradingExpert

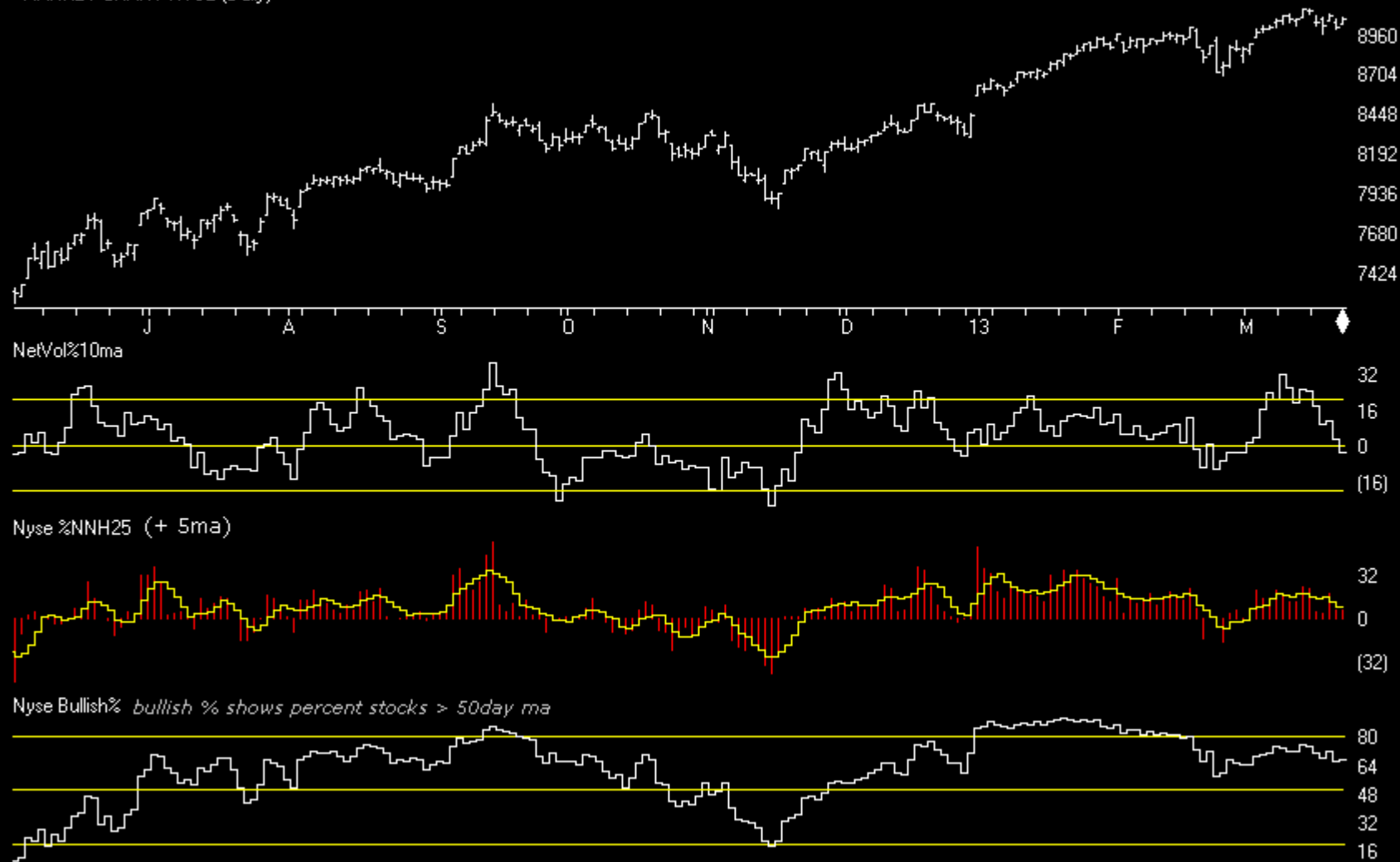
MARKET CHART NYSE (Weekly) + Chartprofit Market Timing System (color study)



Market Charts

Charts by AIQ TradingExpert

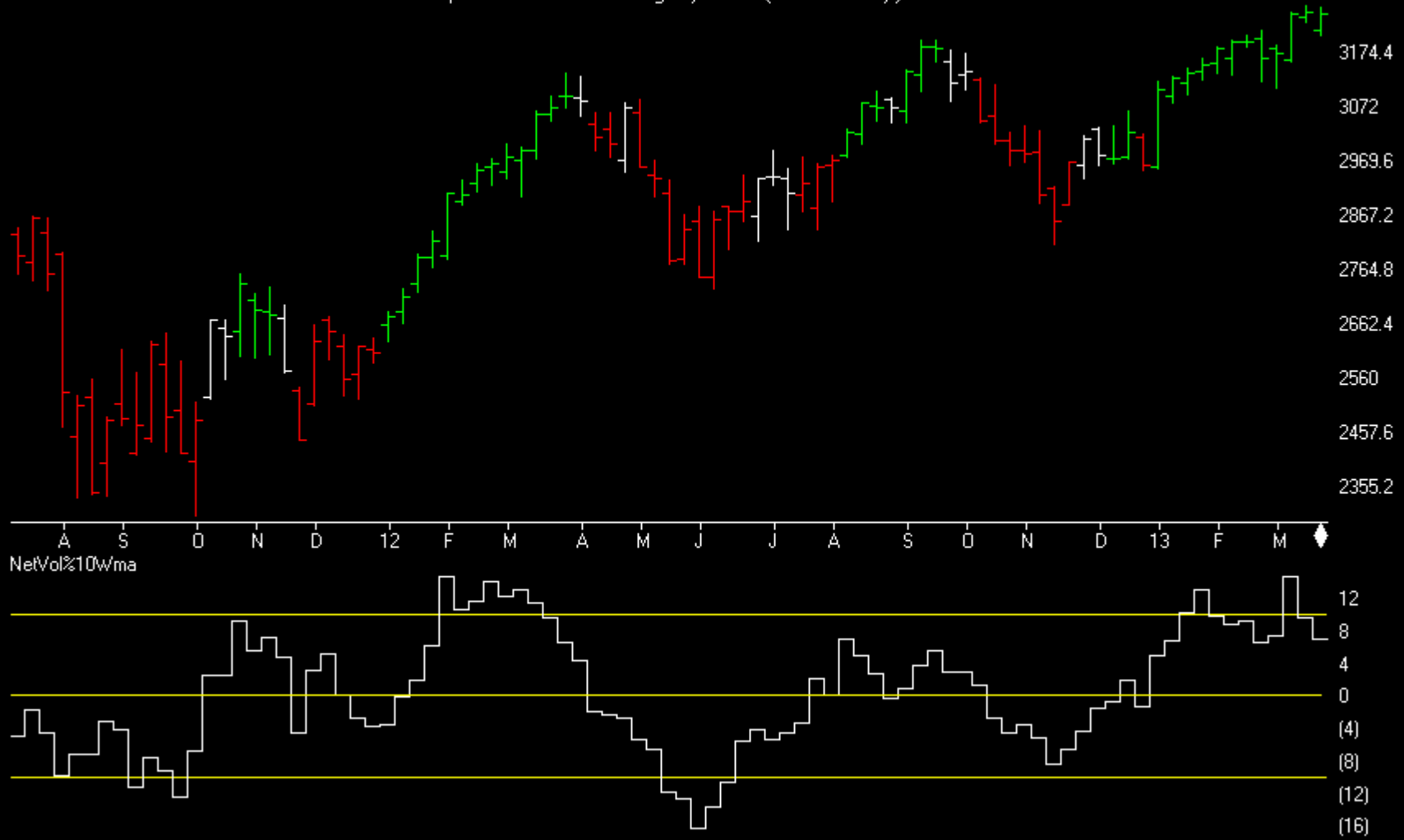
MARKET CHART NYSE (Daily)



Market Charts

Charts by AIQ TradingExpert

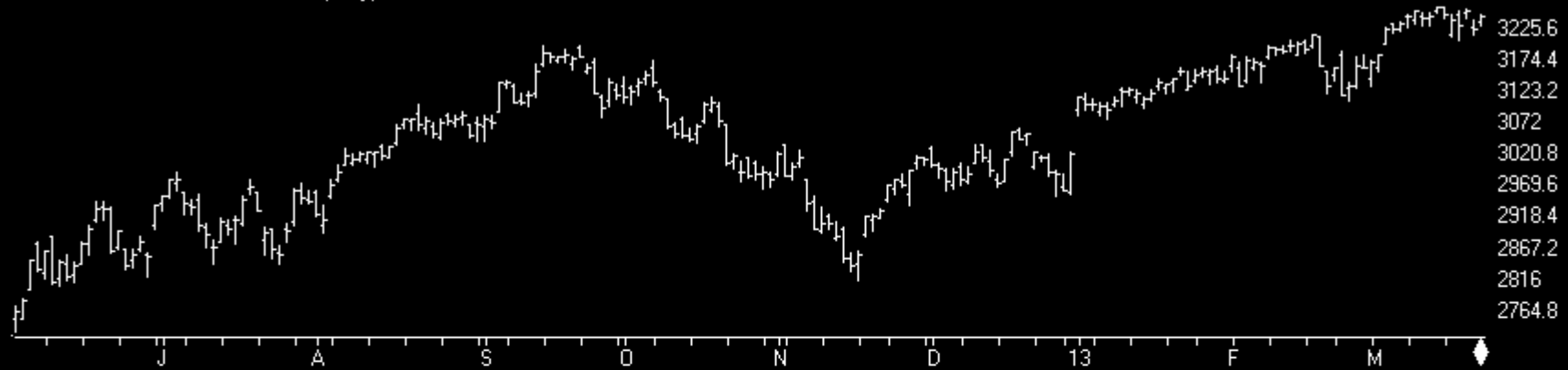
MARKET CHART NASDAQ 1800 (Weekly) + Chartprofit Market Timing System (color study)



Market Charts

Charts by AIQ TradingExpert

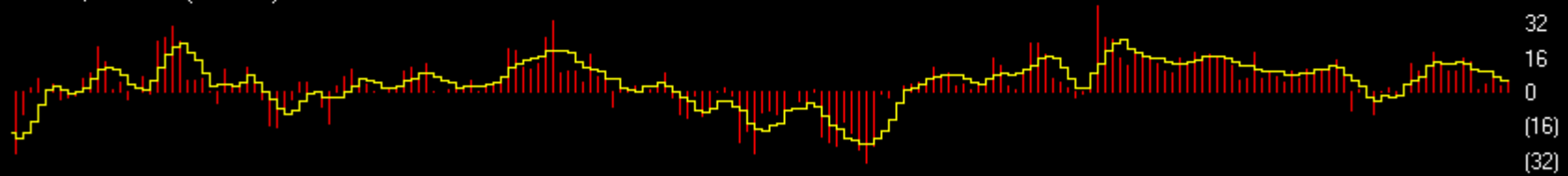
MARKET CHART NASDAQ 1800 (Daily)



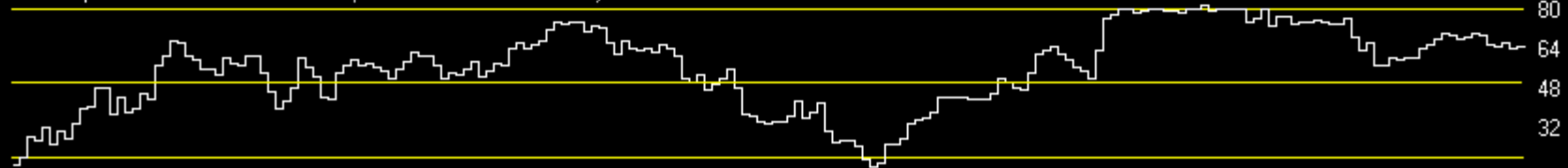
NetVol%10ma



NasDaq %NNH25 (+ 5ma)



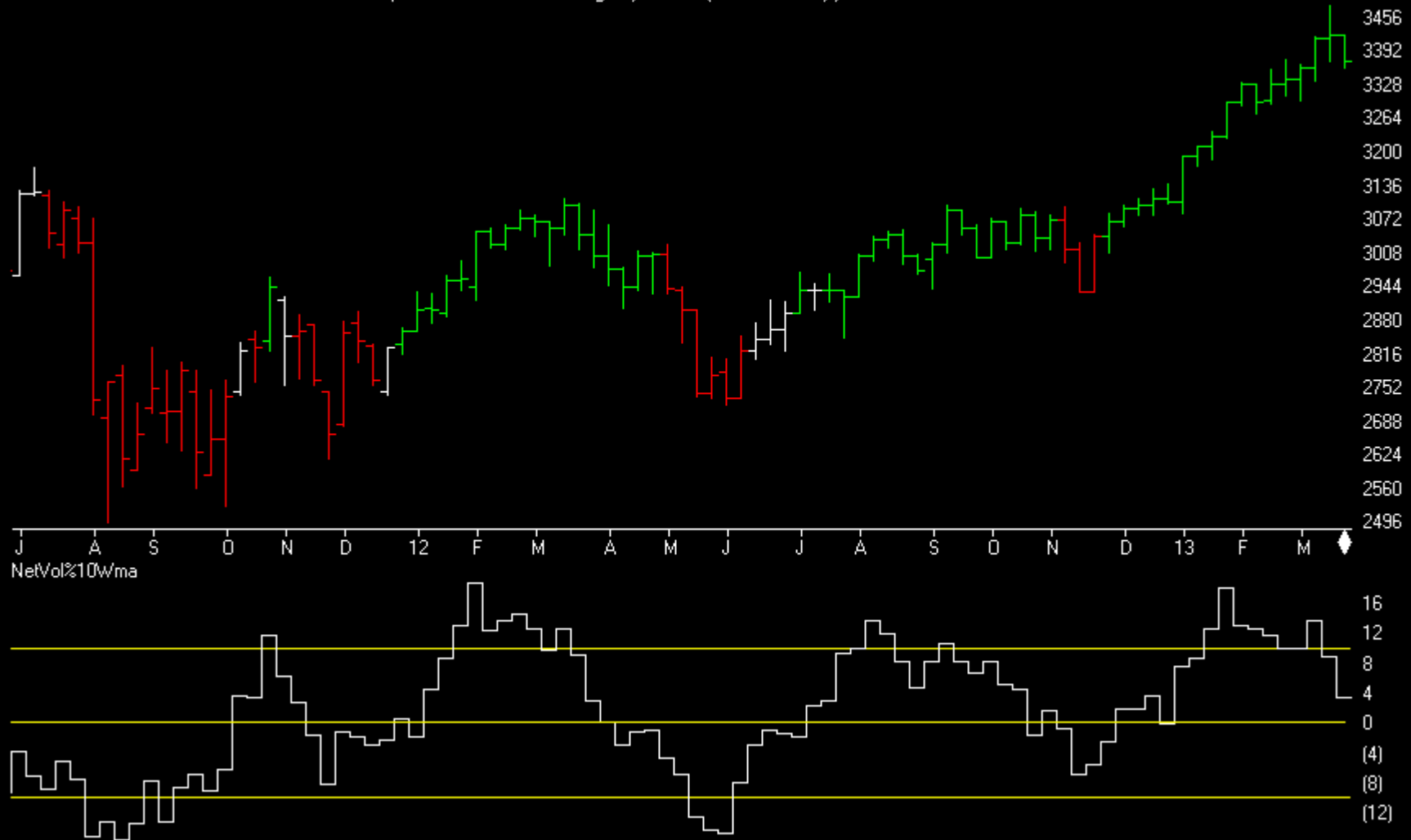
NasDaq Bullish% *bullish % shows percent stocks > 50day ma*



Market Charts

Charts by AIQ TradingExpert

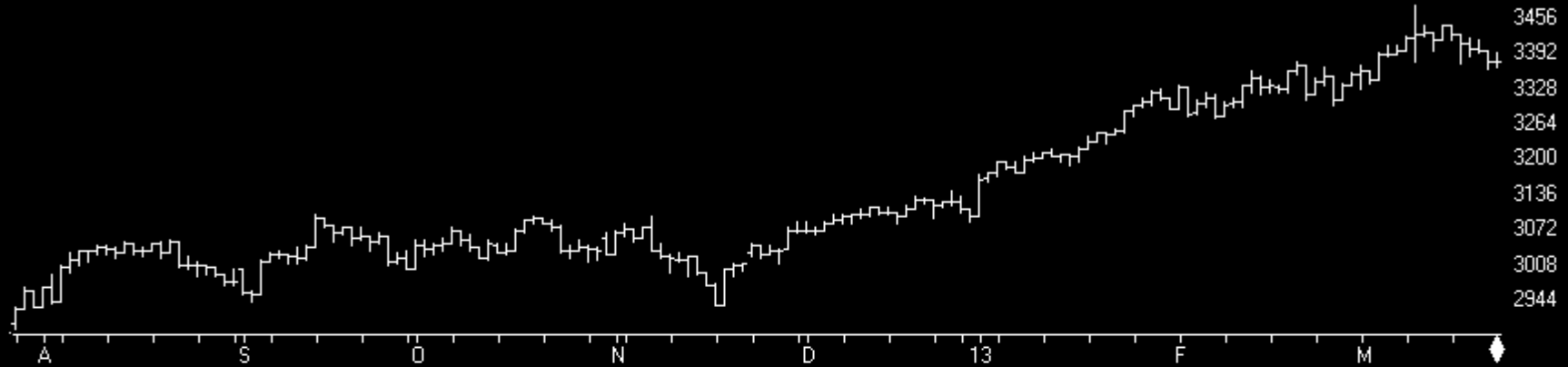
UK ALLSHARE MKT 2013 (Weekly) + Chartprofit Market Timing System (color study)



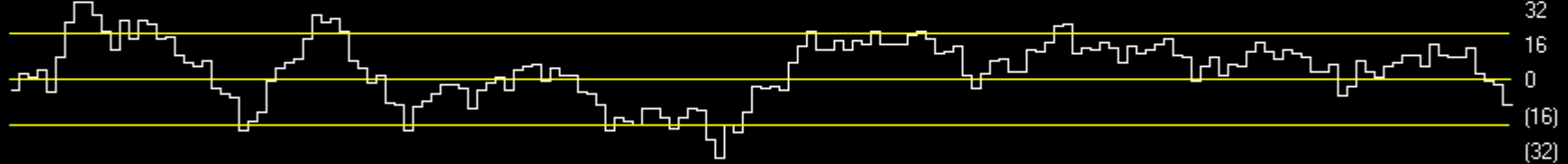
Market Charts

Charts by AIQ TradingExpert

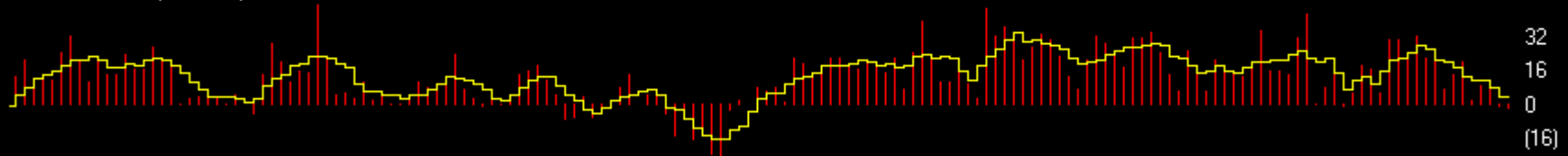
UK ALLSHARE MKT 2013 (Daily)



NetVol%10ma



UKA %NNH25 (+ 5ma)

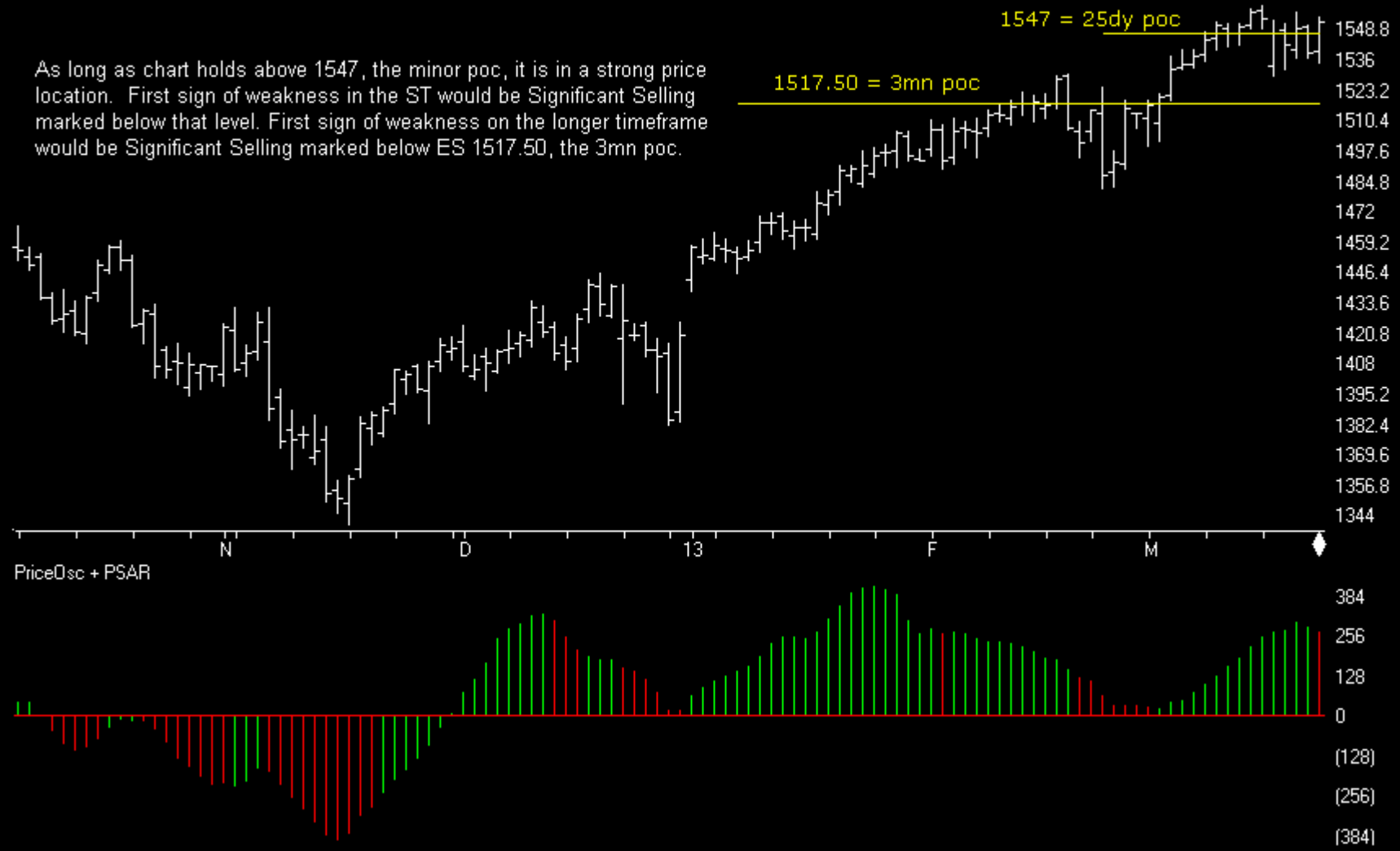


Allshare%St_50 bullish % shows percent stocks > 50day ma



E-MINI S&P NEAREST FUTURES (Daily)

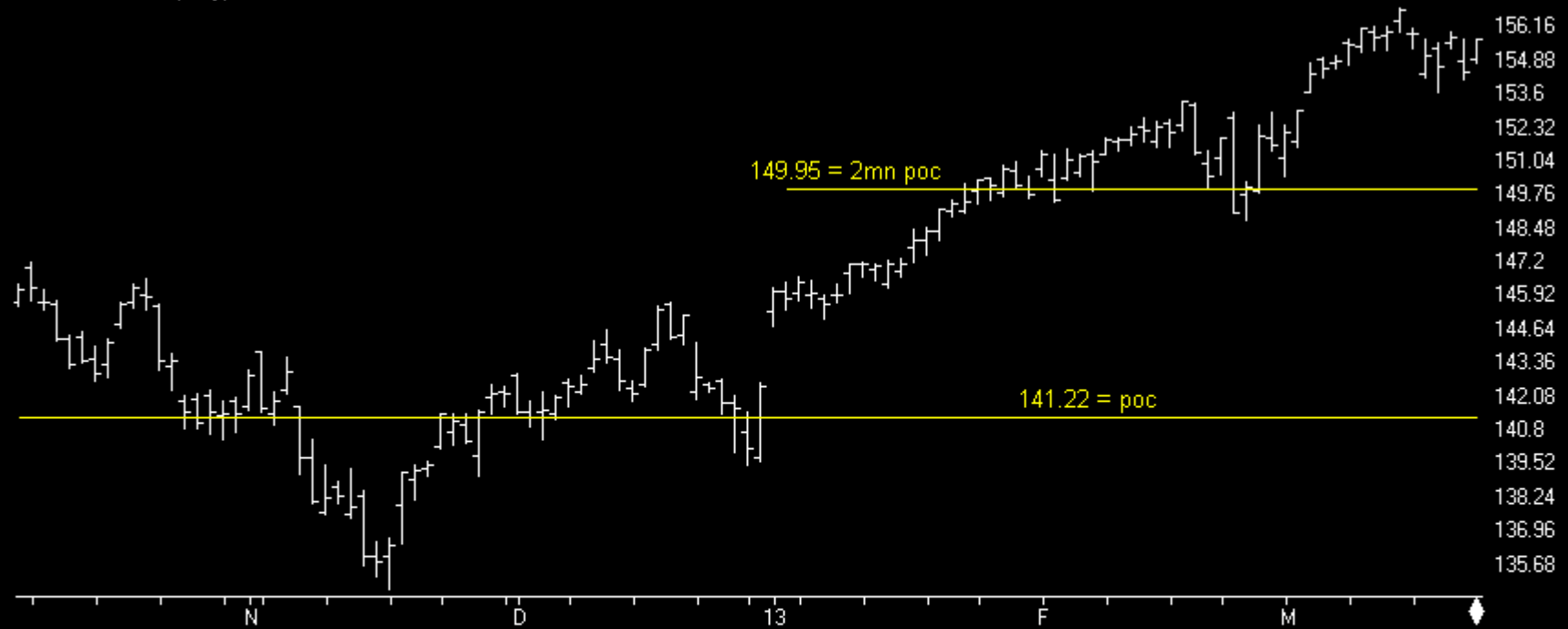
As long as chart holds above 1547, the minor poc, it is in a strong price location. First sign of weakness in the ST would be Significant Selling marked below that level. First sign of weakness on the longer timeframe would be Significant Selling marked below ES 1517.50, the 3mn poc.



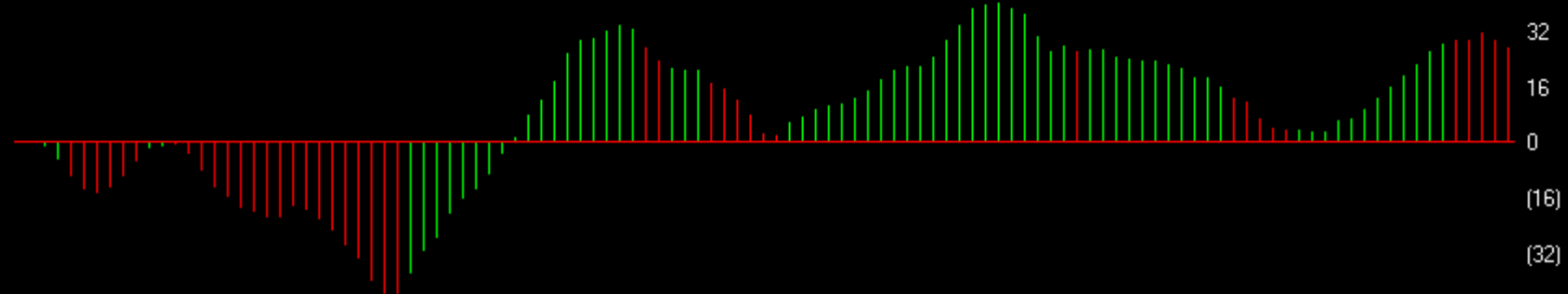
Index ETFs

Charts by AIQ TradingExpert

SPY SP500 ETF (Daily)

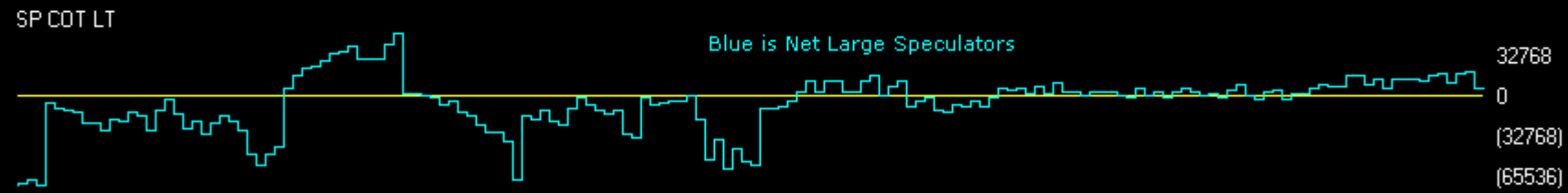
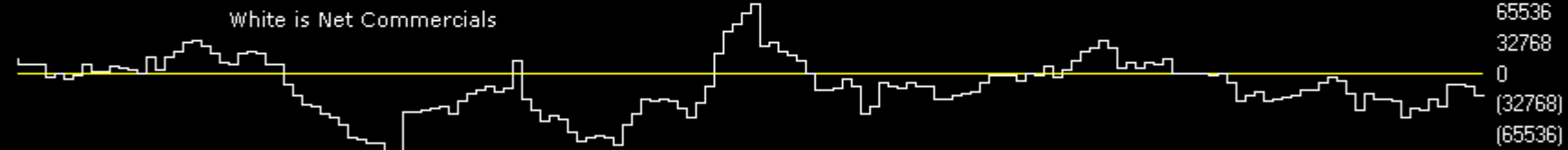
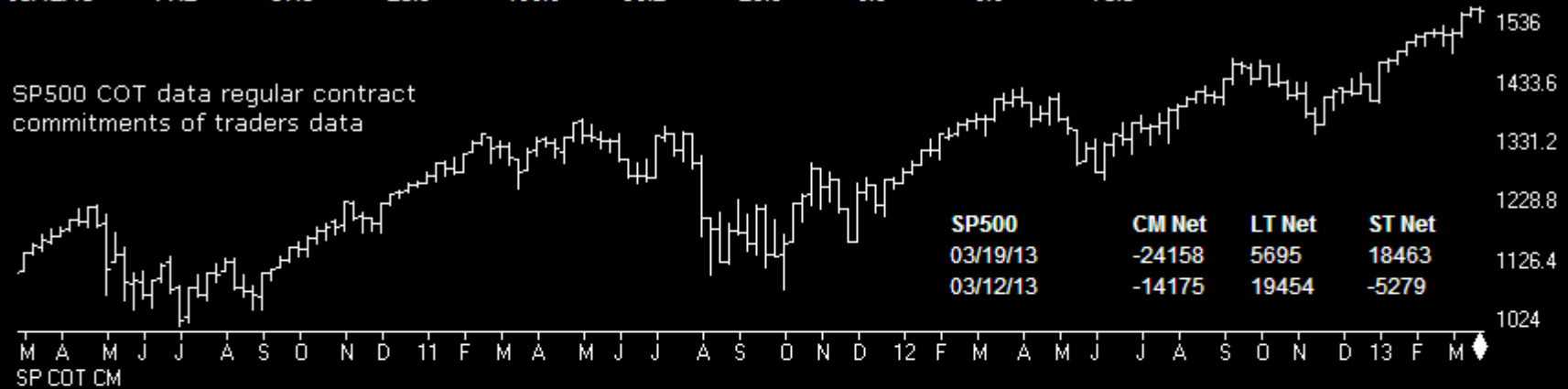


PriceOsc + PSAR



SP500	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
03/19/13	54.9	20.4	47.1	39.7	83.8	83.0	58.0	69.3	30.5
03/12/13	77.2	87.8	23.9	100.0	96.2	29.9	0.9	0.0	73.5

SP500 COT data regular contract commitments of traders data

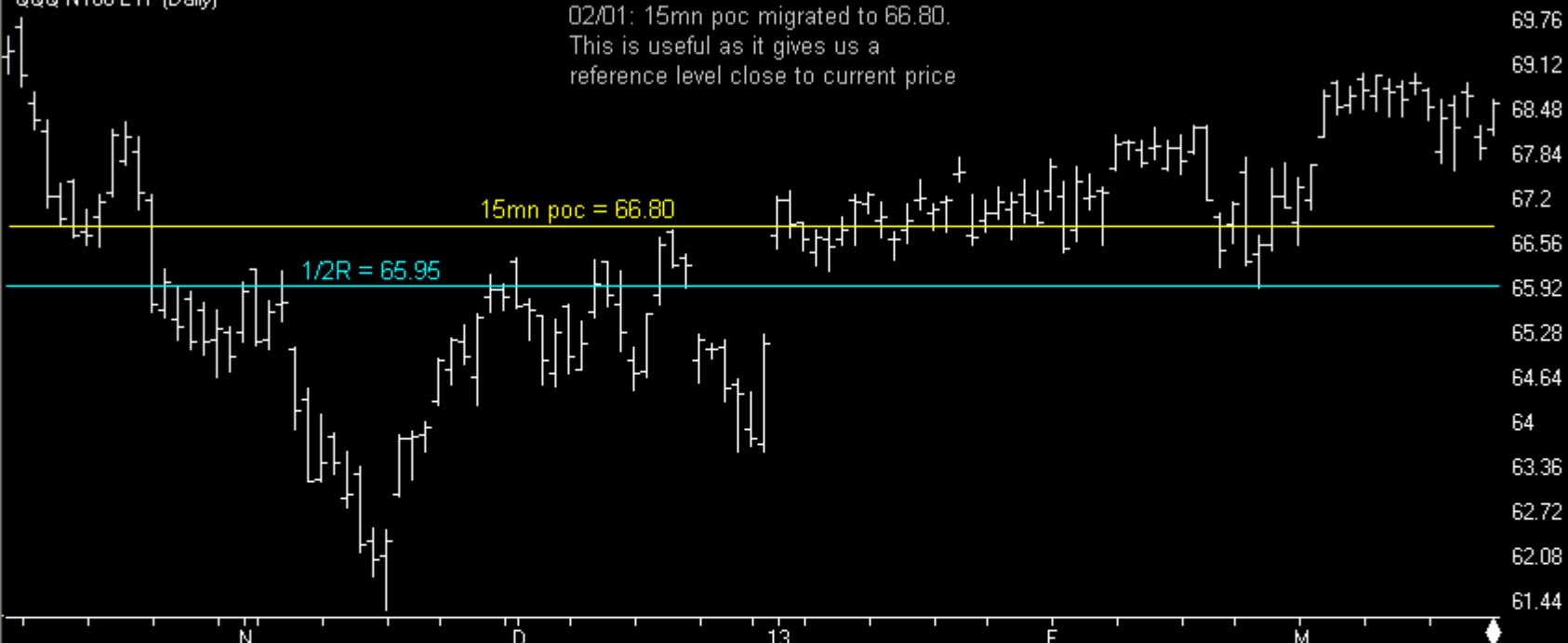


Index ETFs

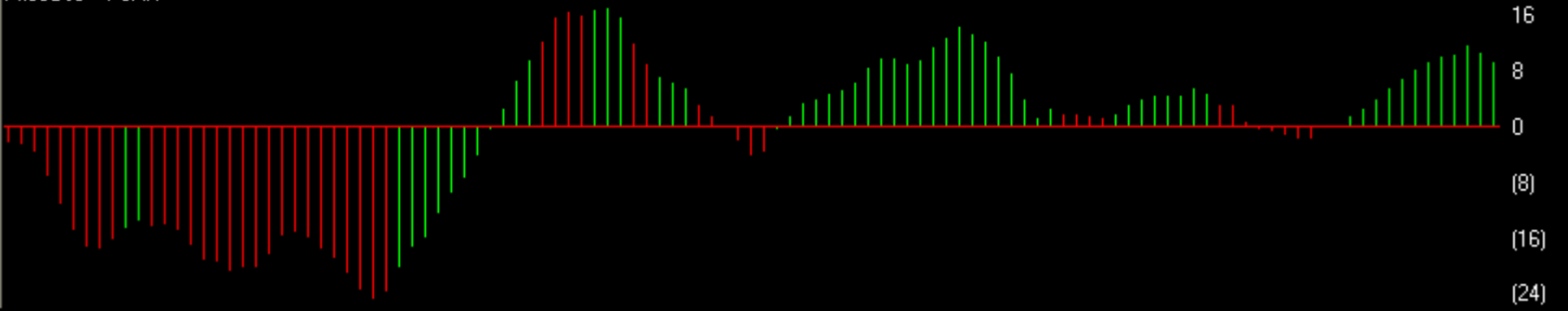
Charts by AIQ TradingExpert

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

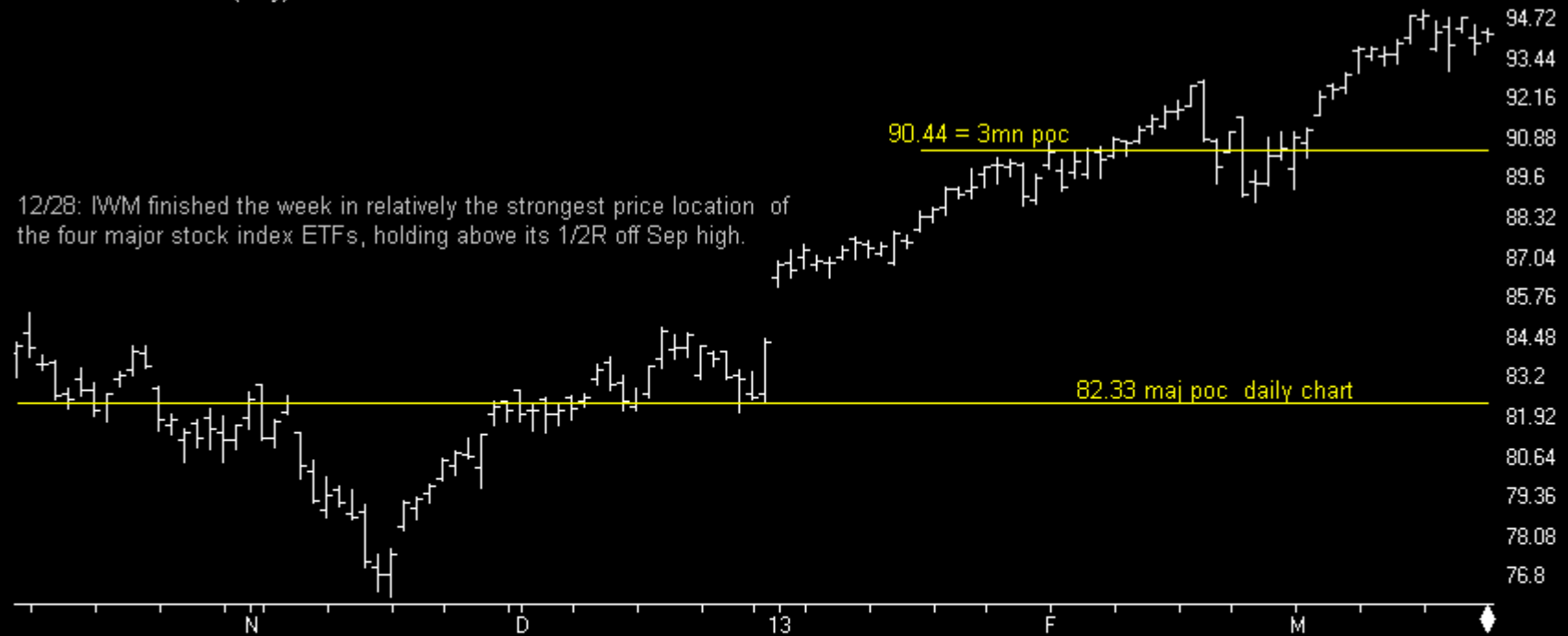


Index ETFs

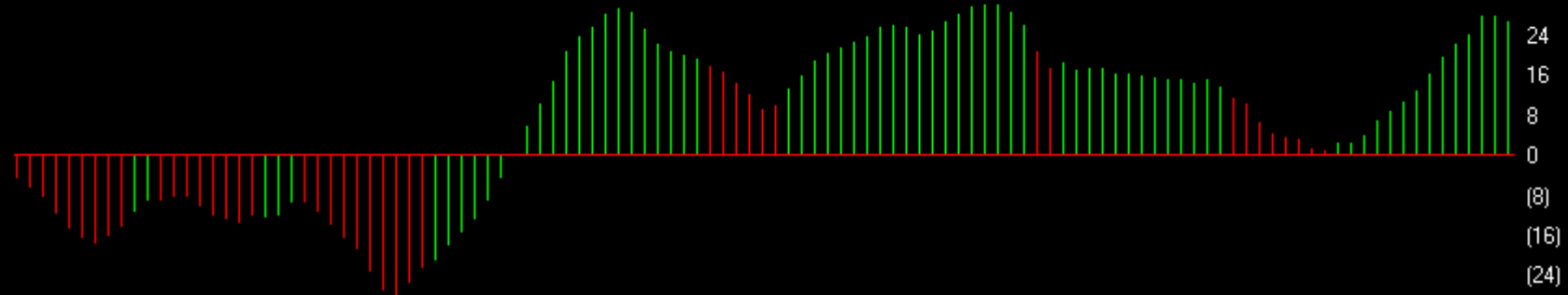
Charts by AIQ TradingExpert

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.



PriceOsc + PSAR

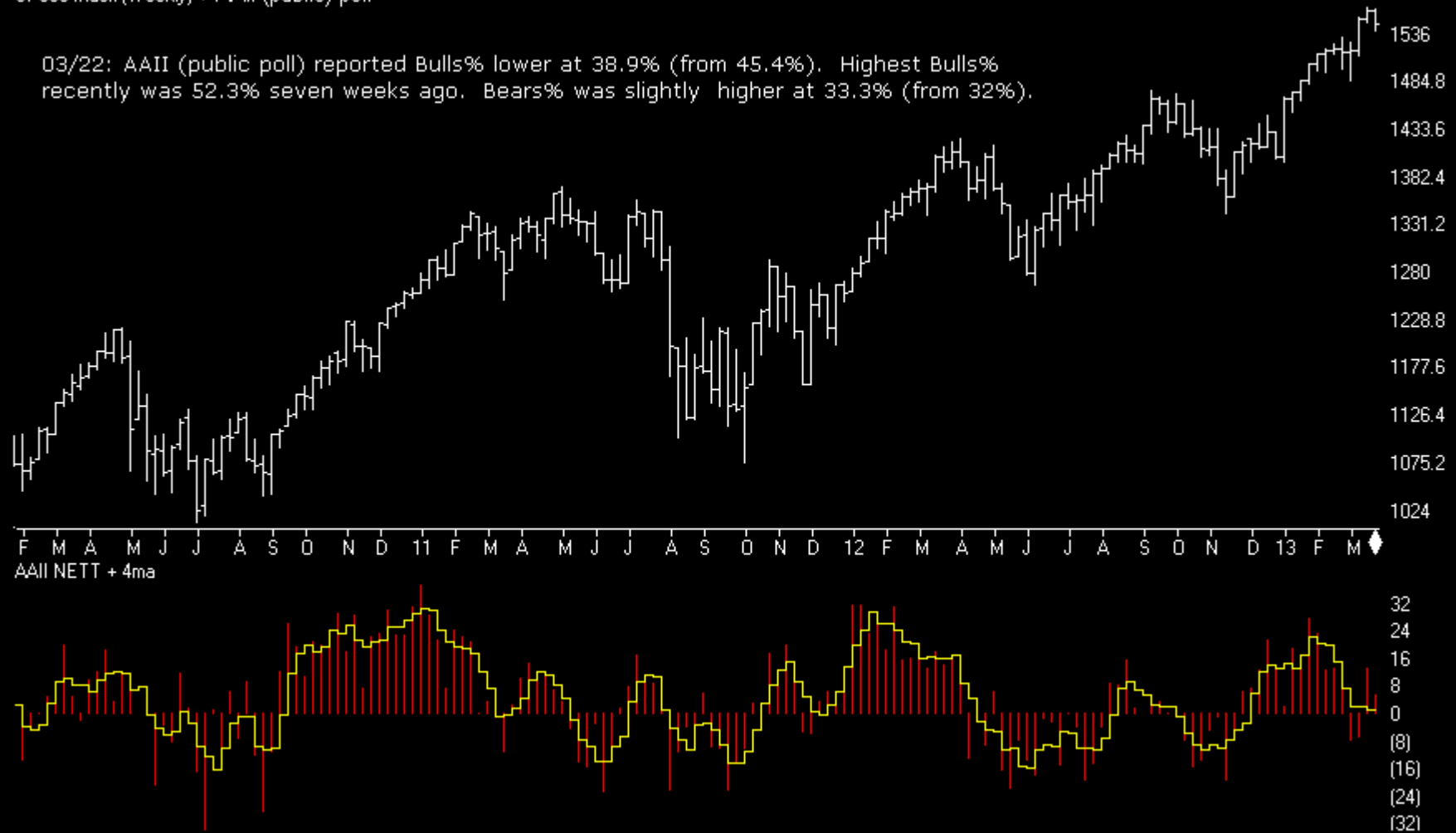


Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly) + AAI (public) poll

03/22: AAI (public poll) reported Bulls% lower at 38.9% (from 45.4%). Highest Bulls% recently was 52.3% seven weeks ago. Bears% was slightly higher at 33.3% (from 32%).

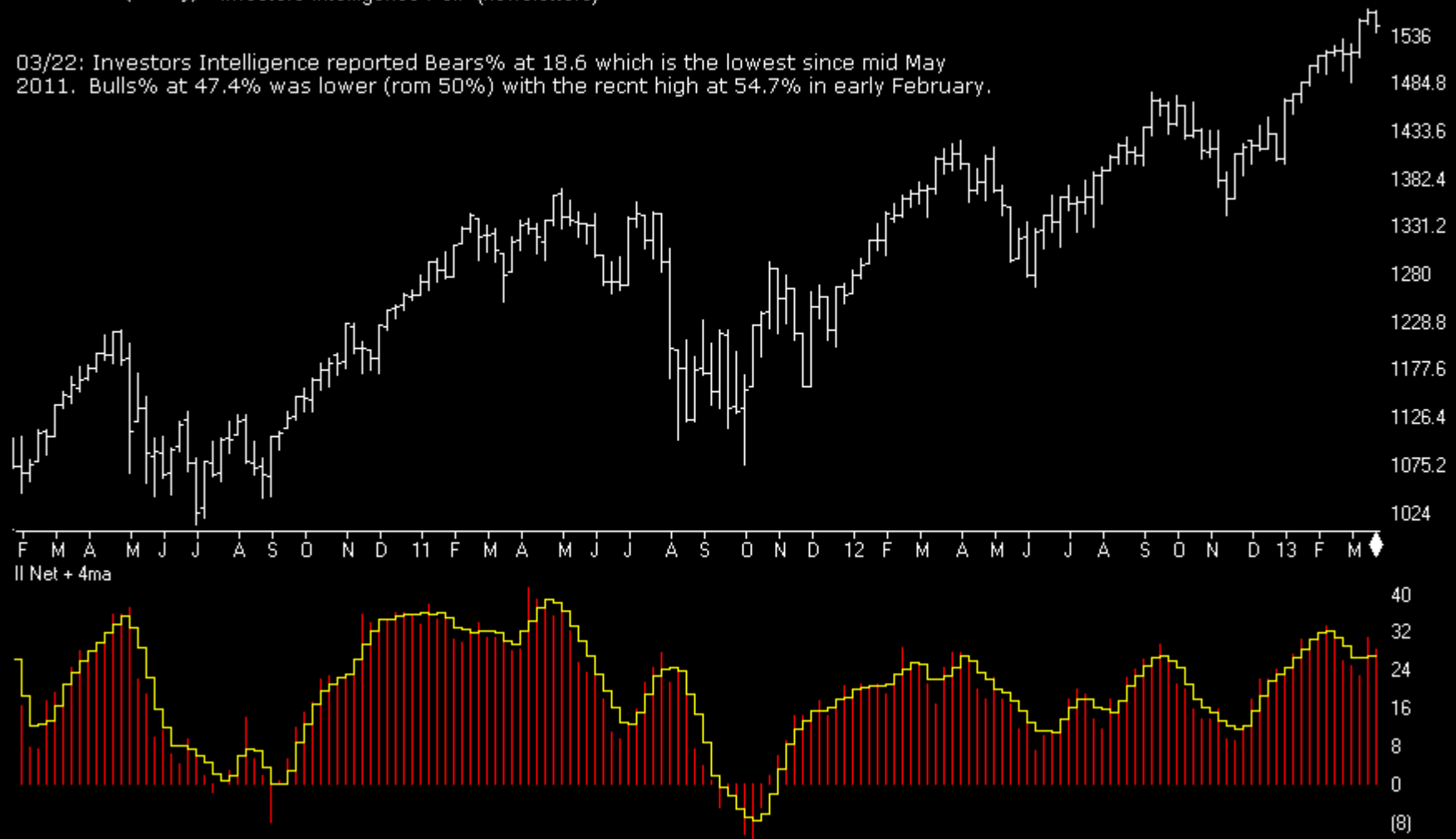


Sentiment

Charts by AIQ TradingExpert

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

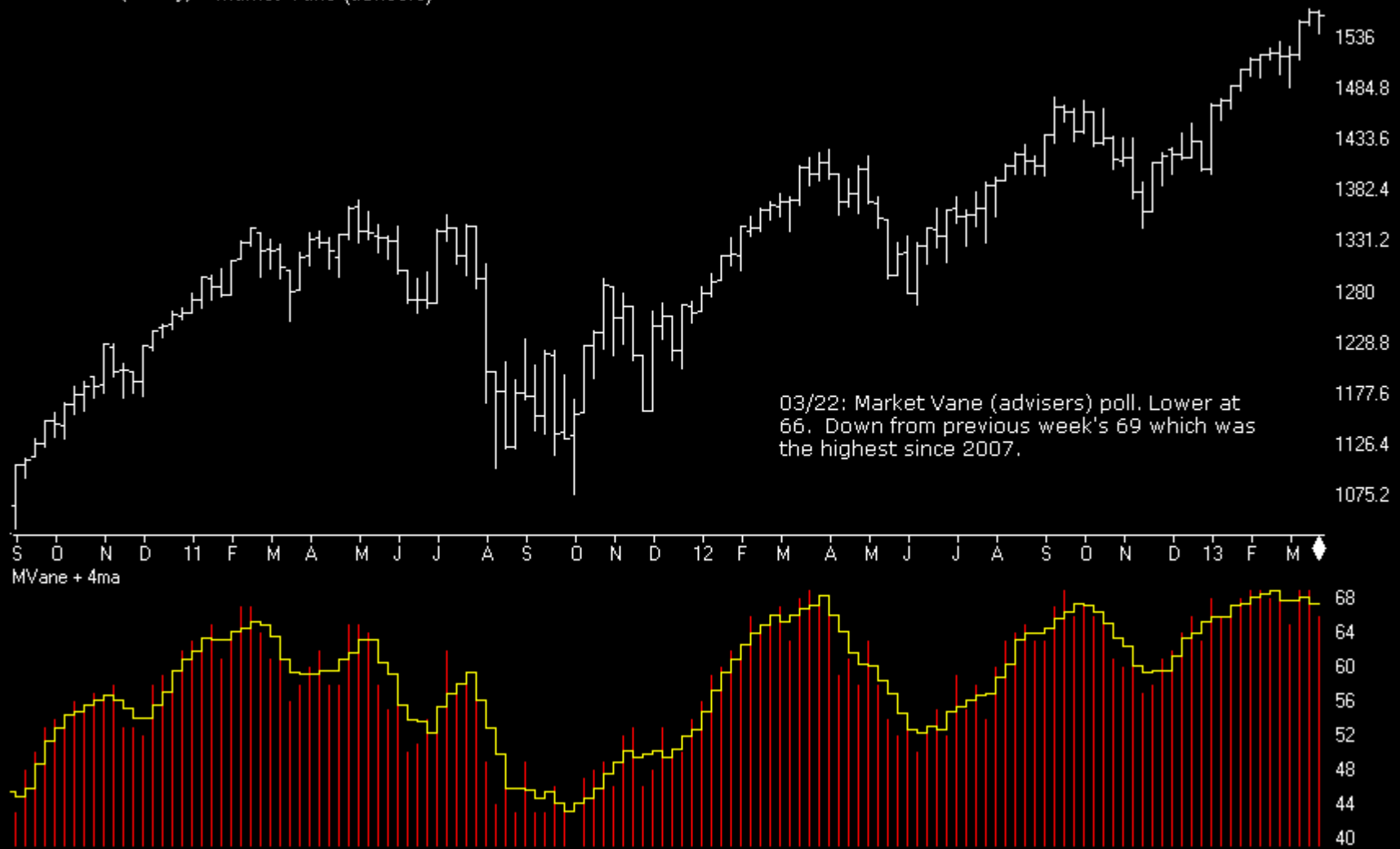
03/22: Investors Intelligence reported Bears% at 18.6 which is the lowest since mid May 2011. Bulls% at 47.4% was lower (rom 50%) with the recent high at 54.7% in early February.



Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly) + Market Vane (advisers)

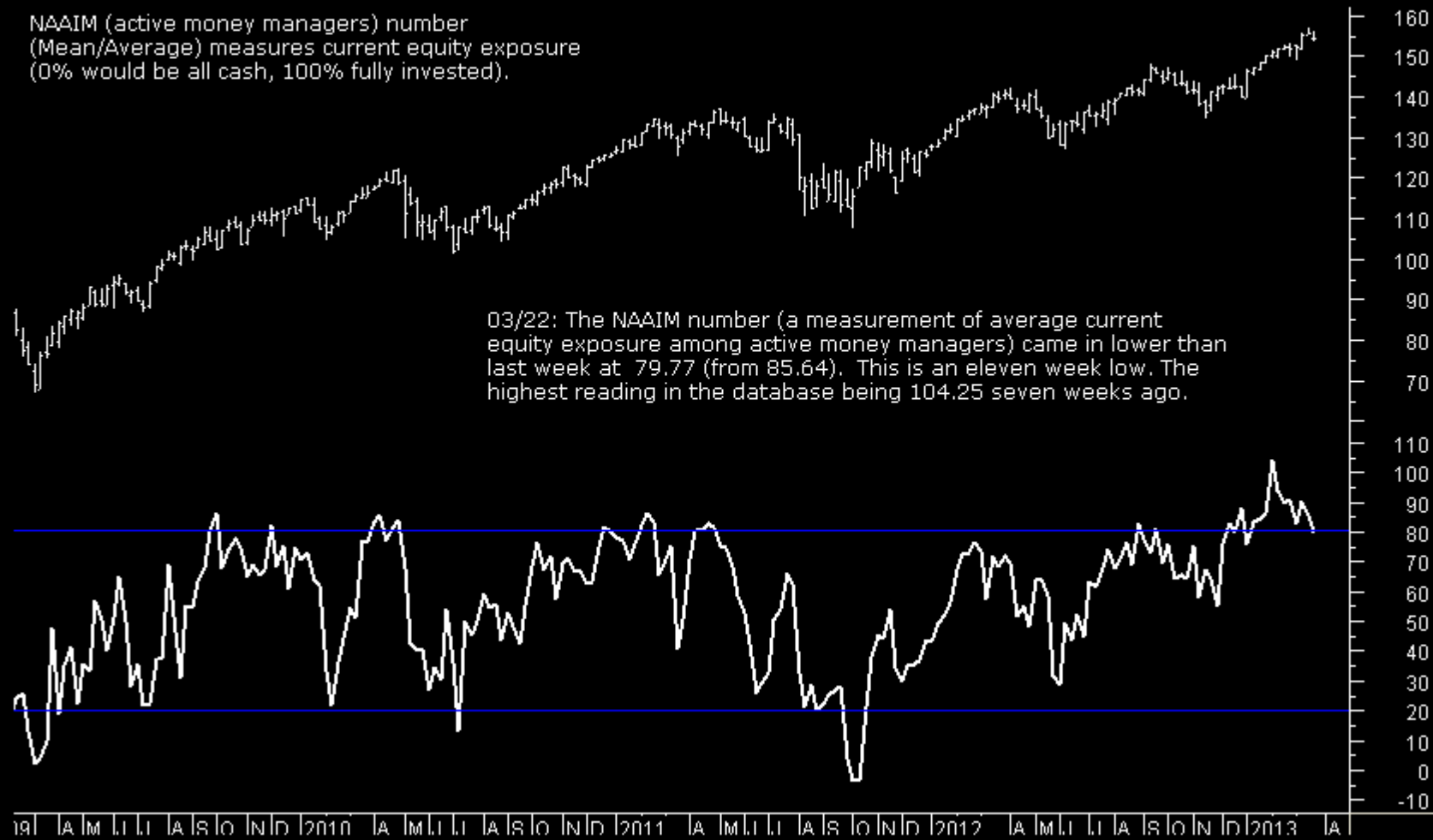


Sentiment

Charts by AIQ TradingExpert

SPY + NAAIM Number
National Association of Active Investment Managers

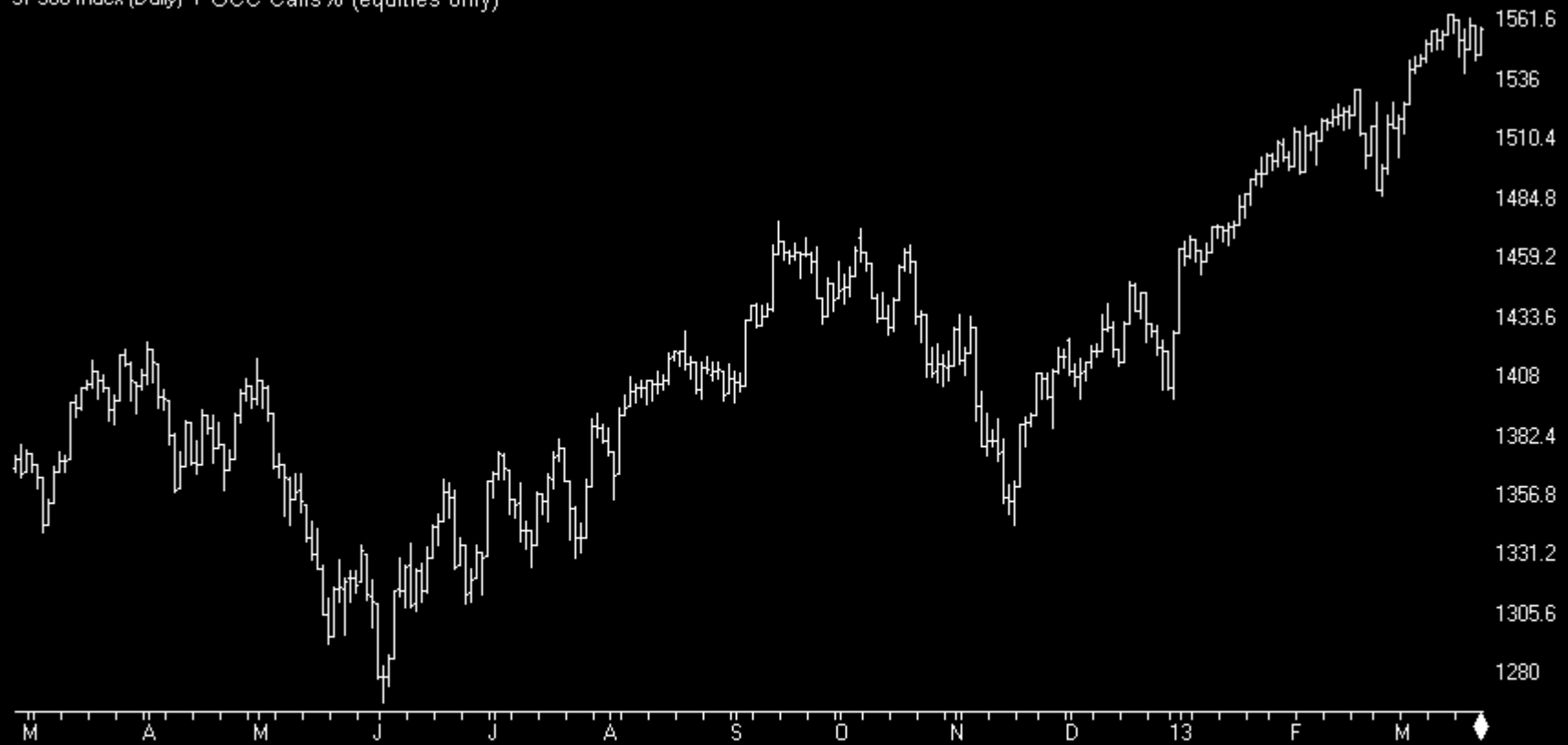
NAAIM (active money managers) number
(Mean/Average) measures current equity exposure
(0% would be all cash, 100% fully invested).



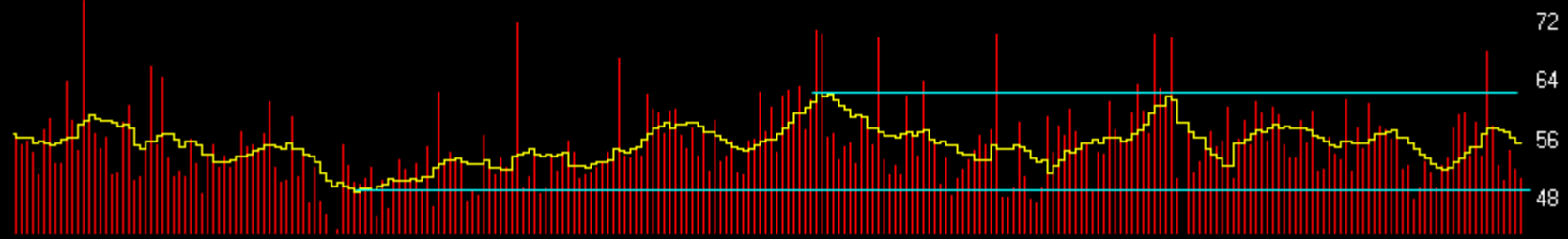
Sentiment

Charts by AIQ TradingExpert

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



OCC call% + 10ma



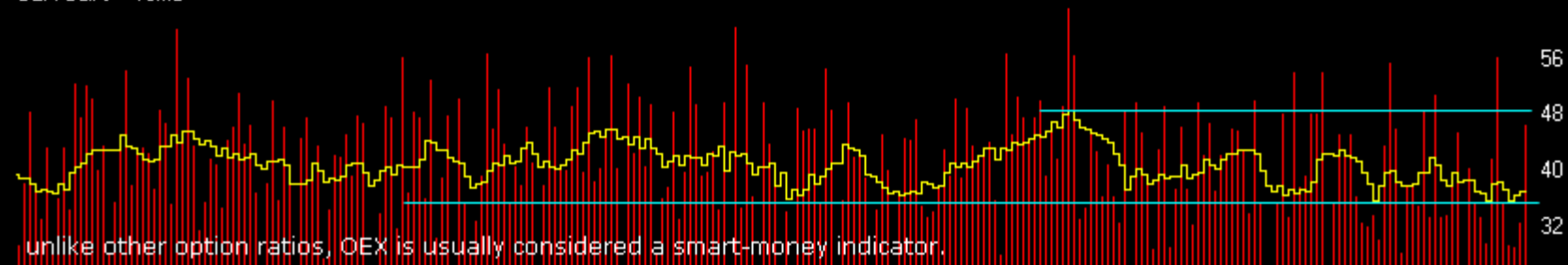
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + OEX Calls%



OEX Call% + 10ma



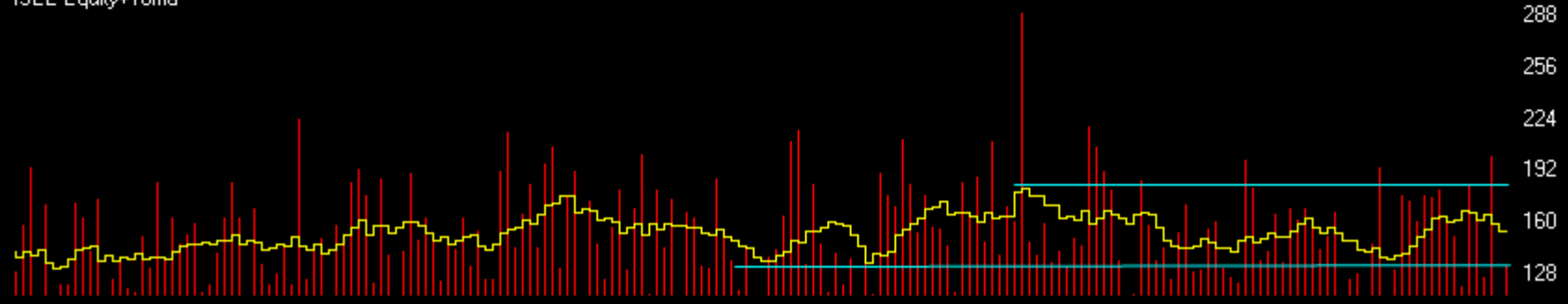
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + ISEE (equities only)



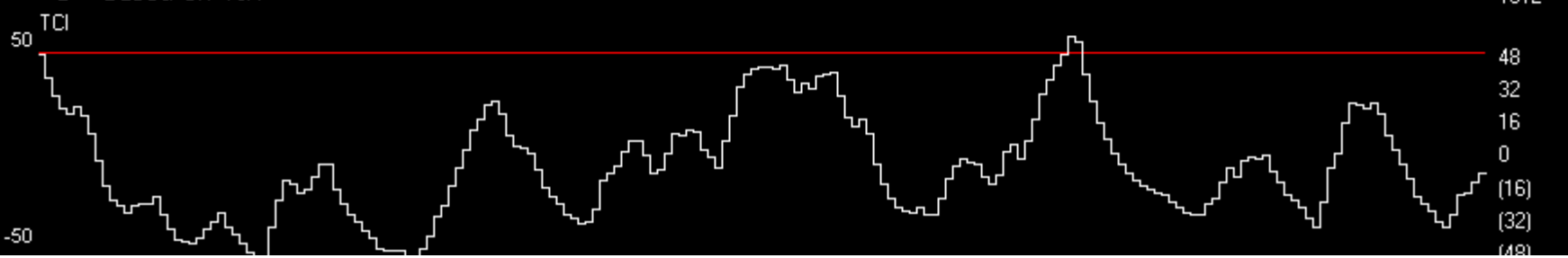
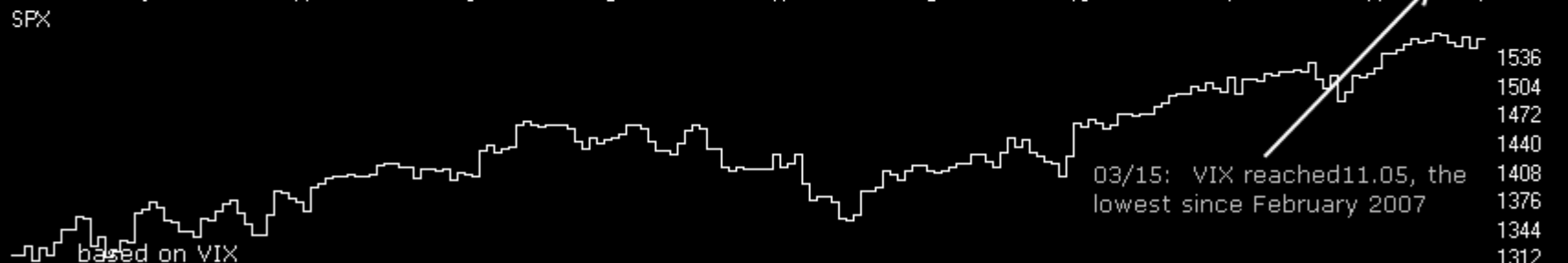
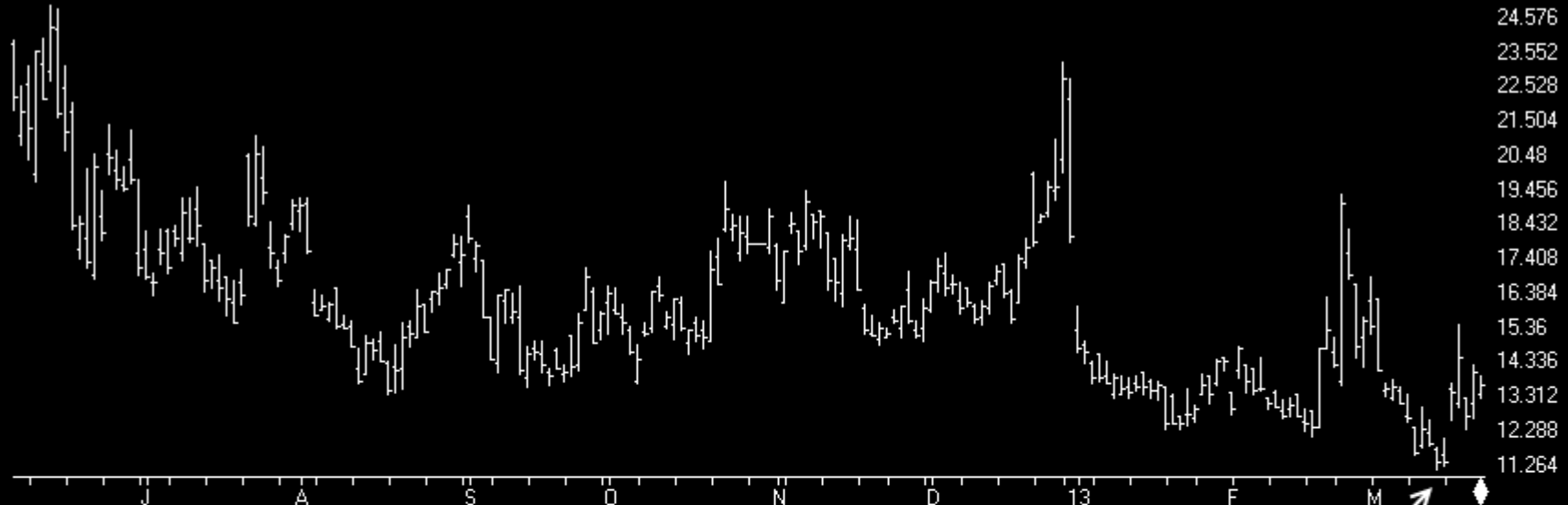
ISEE Equity+10ma



Sentiment

Charts by AIQ TradingExpert

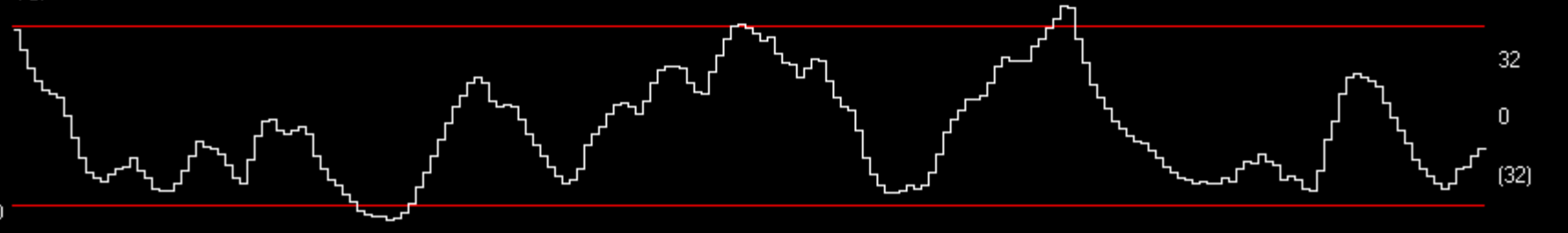
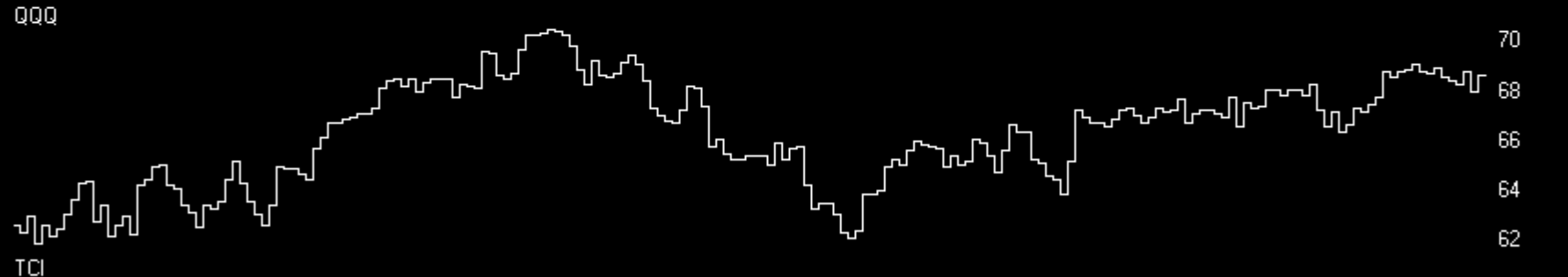
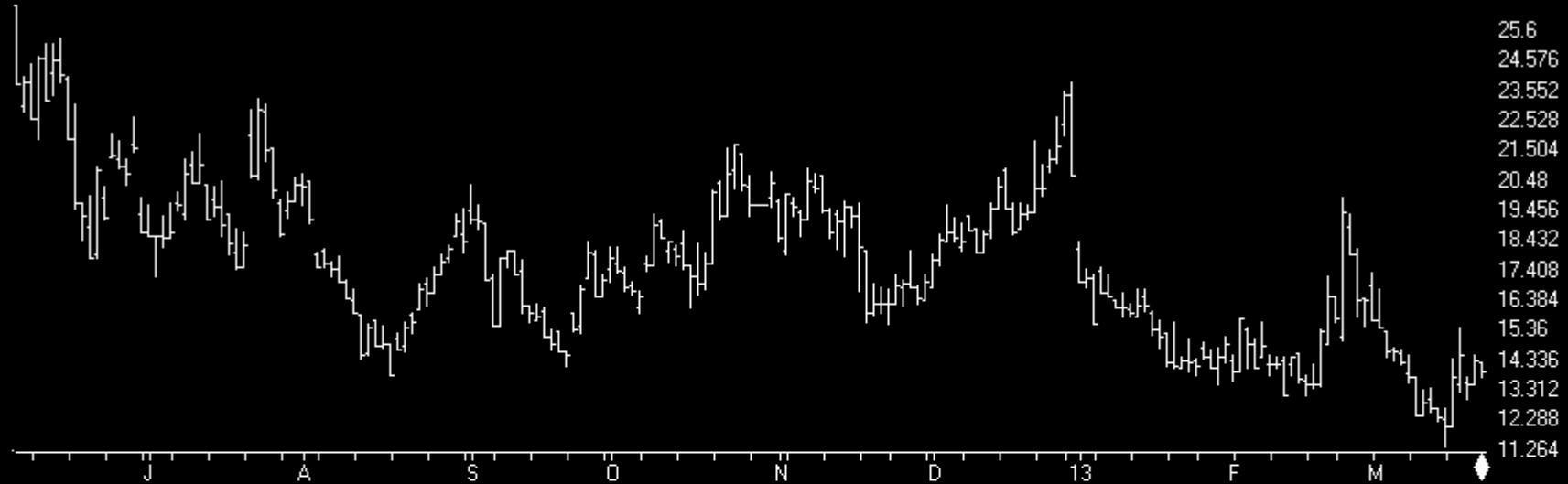
VIX - S&P 500 Volatility Index (Daily)



Sentiment

Charts by AIQ TradingExpert

VIXN - NASDAQ VOLATILITY INDEX (Daily)

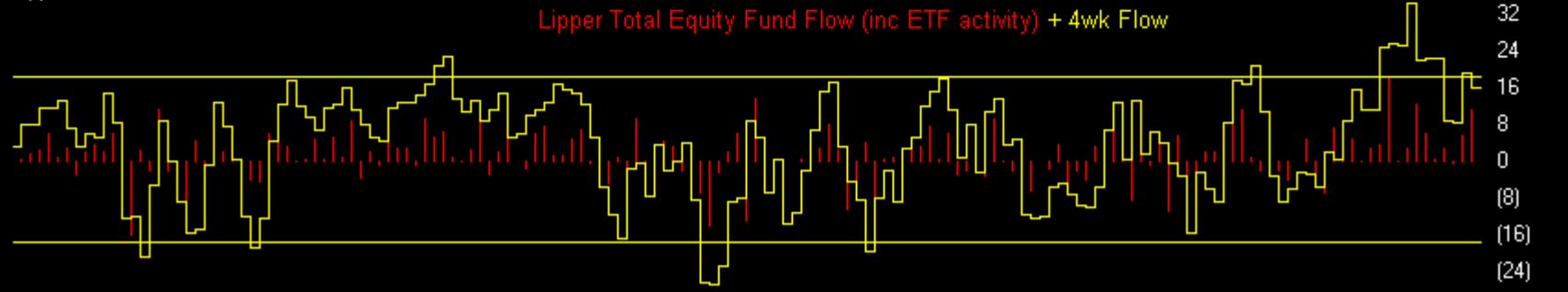
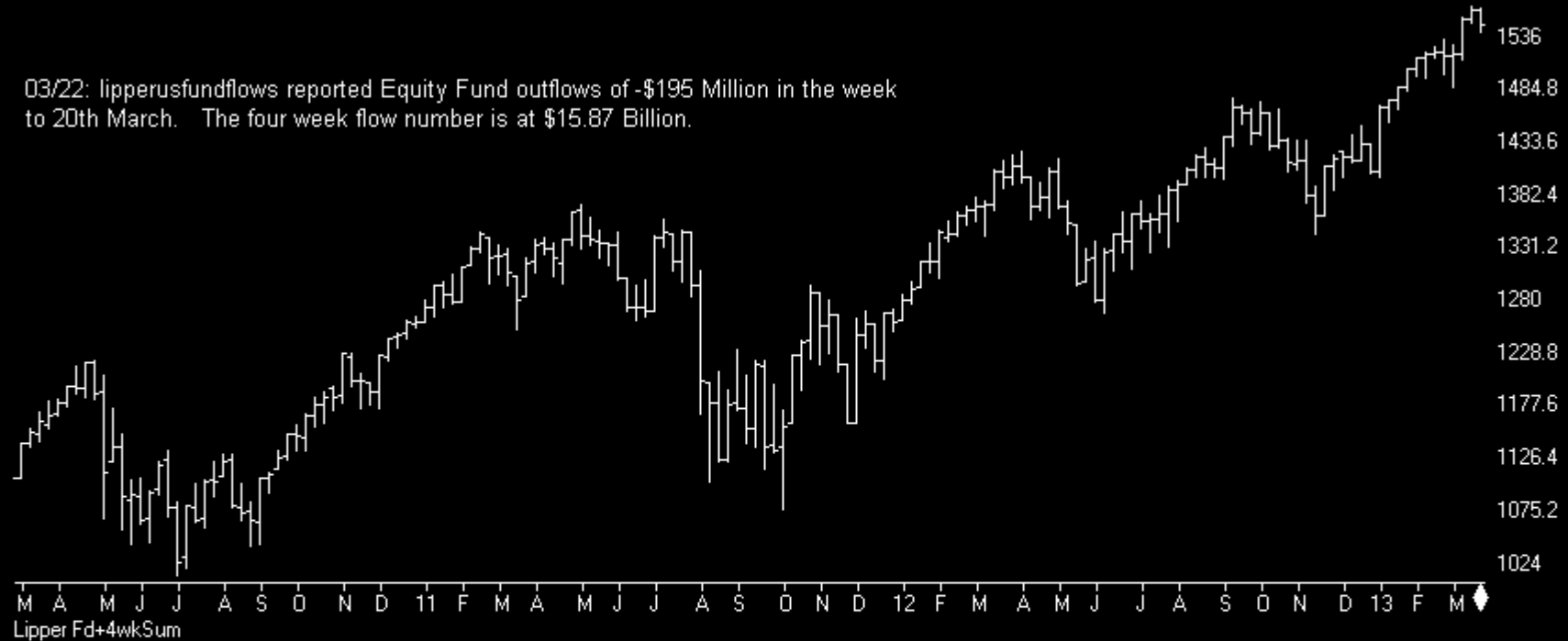


Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly)

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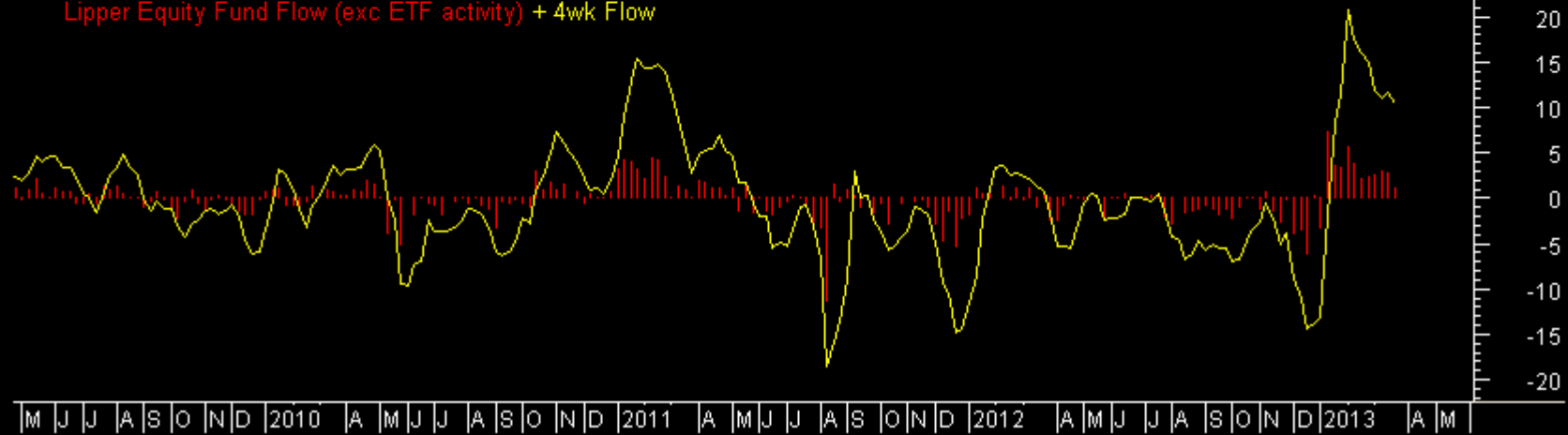


Sentiment

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



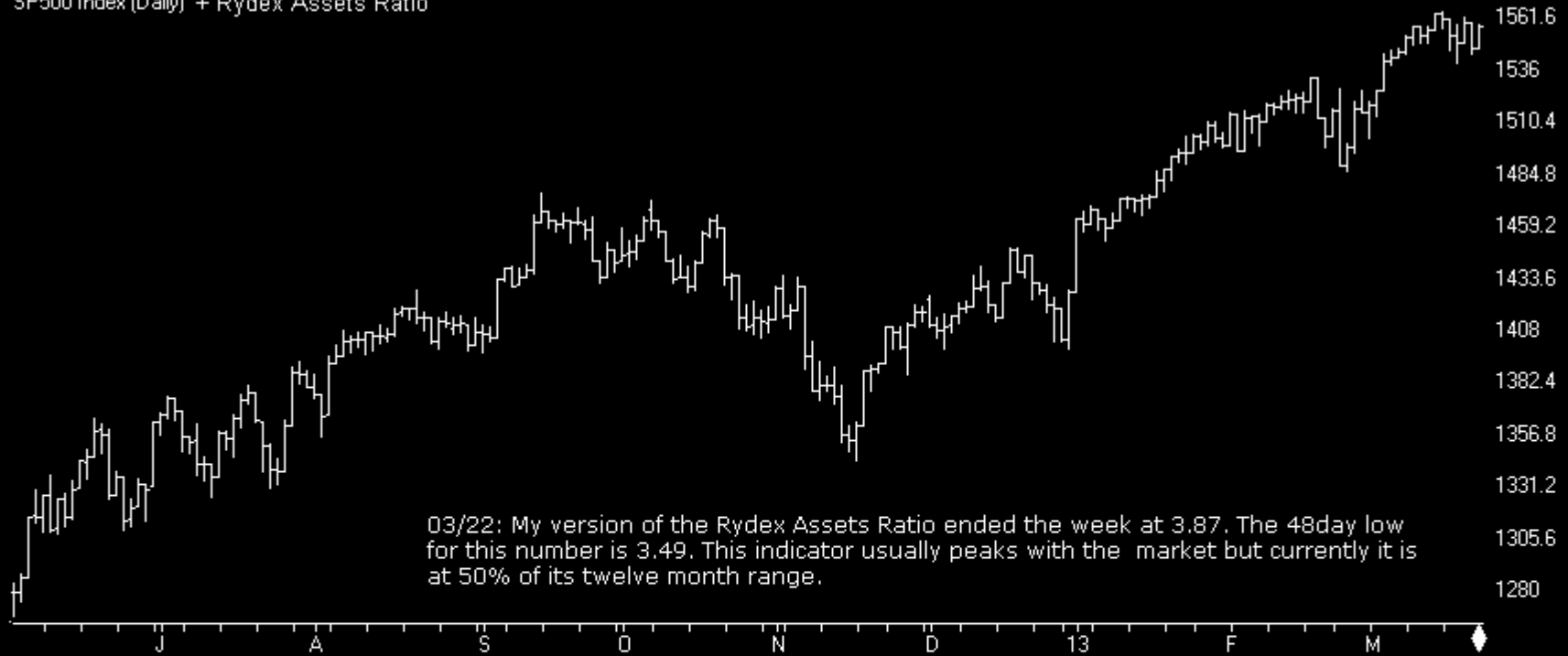
Lipper Equity Fund Flow (exc ETF activity) + 4wk Flow



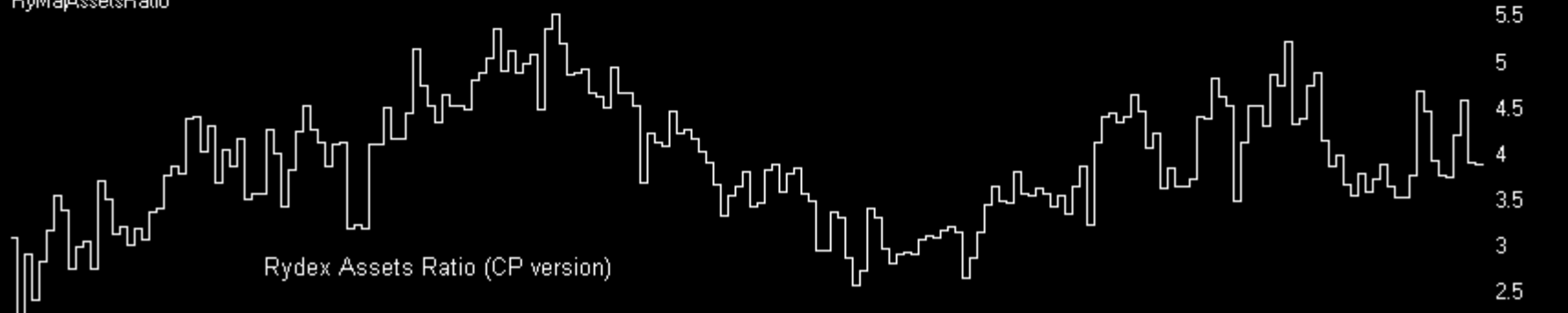
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + Rydex Assets Ratio



RyMajAssetsRatio



Rydex Assets Ratio (CP version)

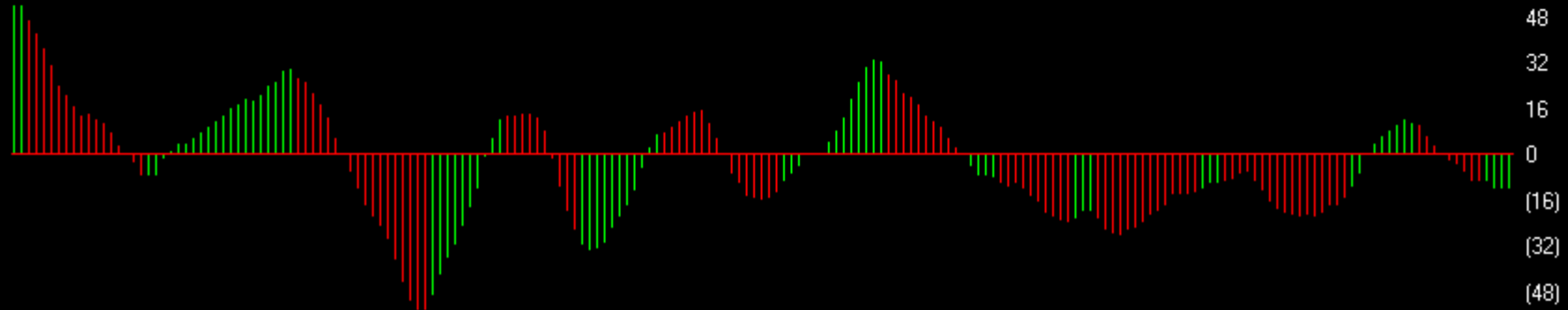
Bonds

Charts by AIQ TradingExpert

Lehman 20+ Year T Bond ETF (Daily)



PriceOsc + PSAR

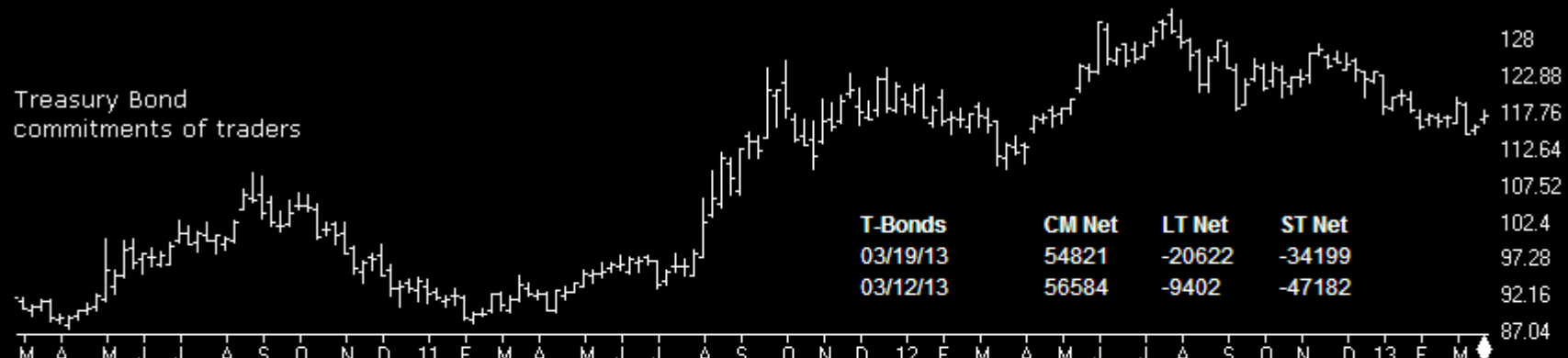


Bonds

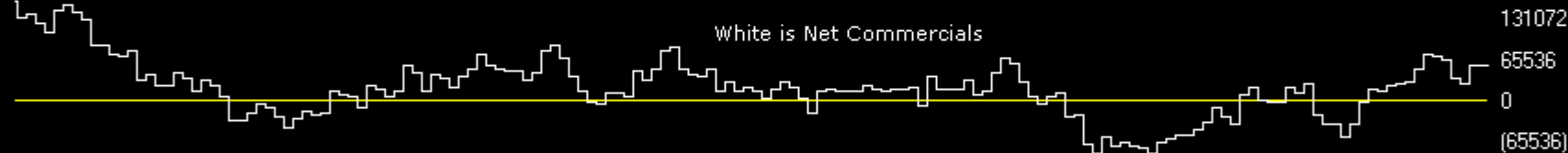
Charts by AIQ TradingExpert

T-BONDS	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
03/19/13	86.0	87.2	22.3	9.5	38.8	100.0	21.7	8.2	44.6
03/12/13	87.4	83.5	18.9	22.5	48.4	85.7	0.0	0.0	60.2

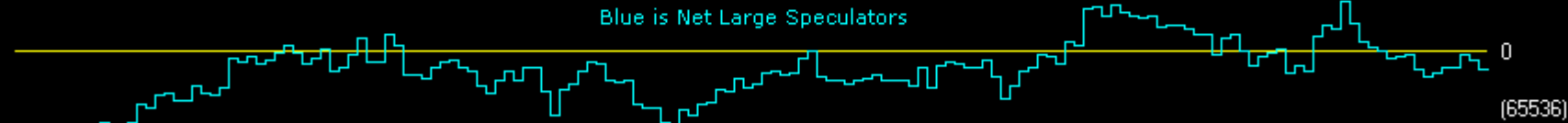
Treasury Bond commitments of traders



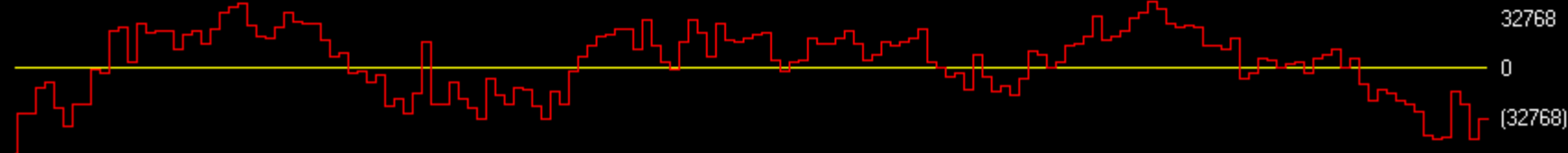
US COT CM



US COT LT



US COT ST



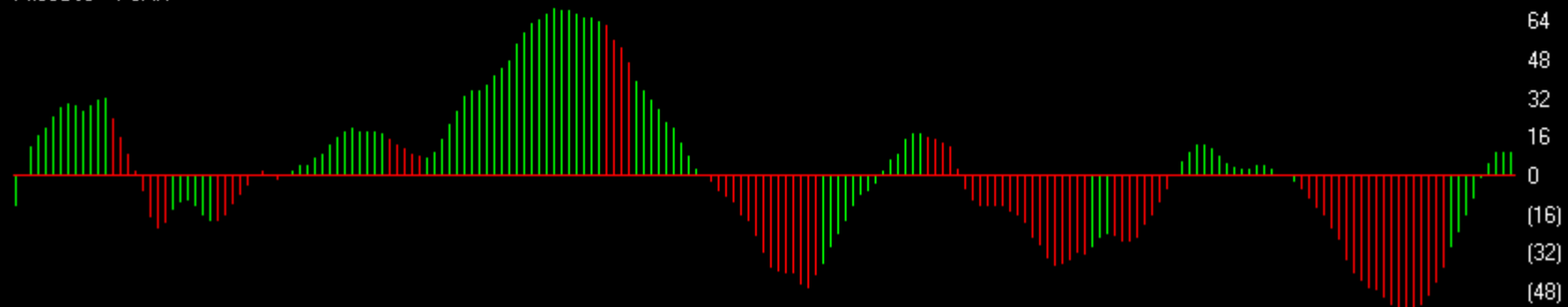
Gold

Charts by AIQ TradingExpert

STREETTRACKS GOLD TRUST ETF (Daily) (GLD)



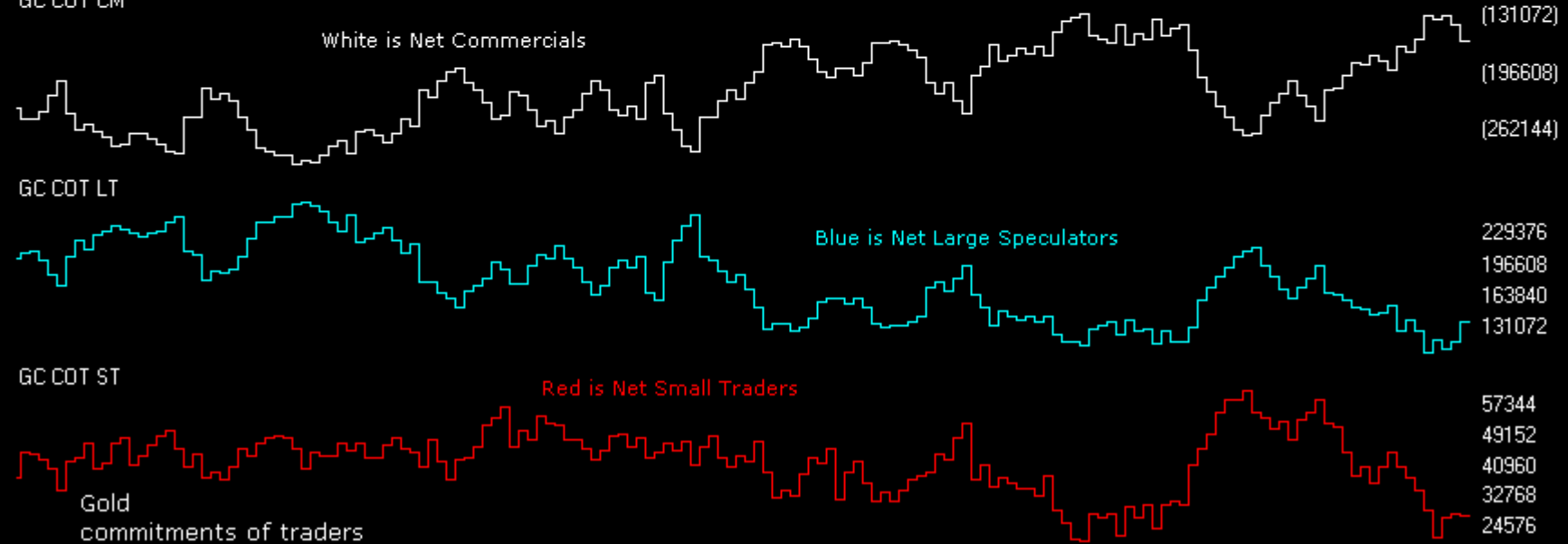
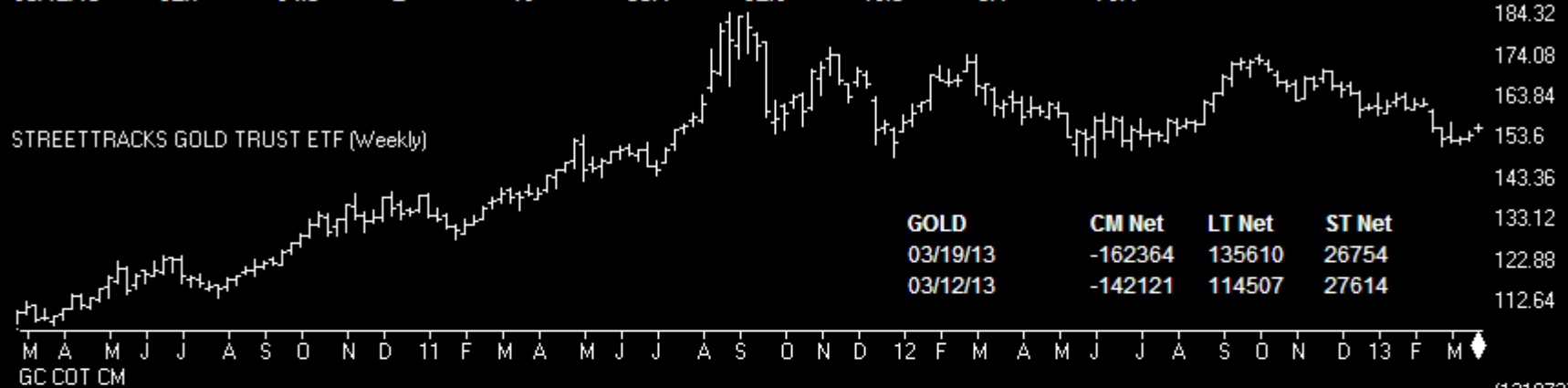
PriceOsc + PSAR



Gold

Charts by AIQ TradingExpert

GOLD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
03/19/13	77.9	38.6	14.5	30	59.3	72.4	14.4	9	80.2
03/12/13	92.7	64.3	2	10	35.4	92.6	16.5	8.1	76.4





UNITED STATES OIL FUND (Daily) (USO)

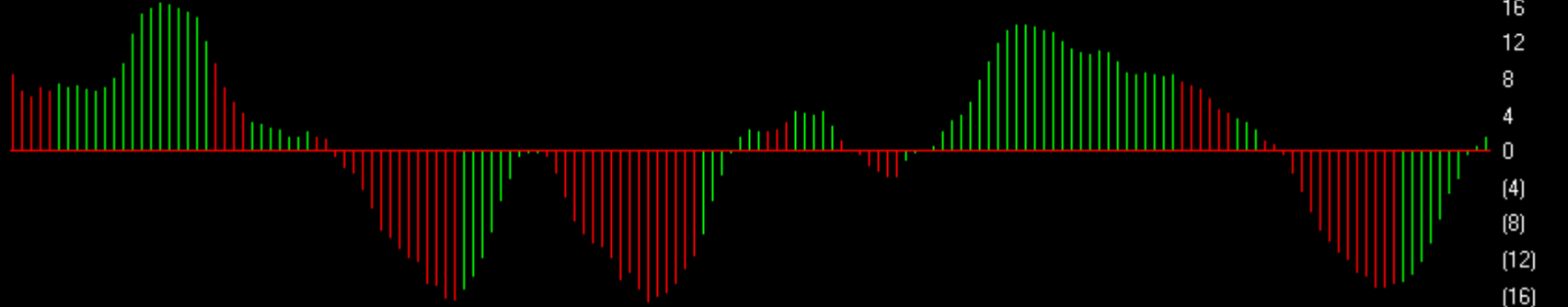
02/22: has broken below the 1/2R and poc Resistance around 34.17. This chart is now in a weak price location along with GLD and SLV

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



- 37.12
- 36.8
- 36.48
- 36.16
- 35.84
- 35.52
- 35.2
- 34.88
- 34.56
- 34.24
- 33.92
- 33.6
- 33.28
- 32.96
- 32.64
- 32
- 31.68
- 31.36
- 31.04

PriceOsc + PSAR



- 16
- 12
- 8
- 4
- 0
- (4)
- (8)
- (12)
- (16)

Oil

Charts by AIQ TradingExpert

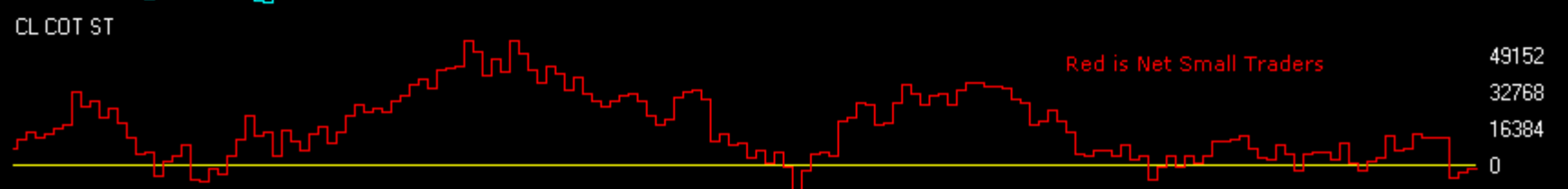
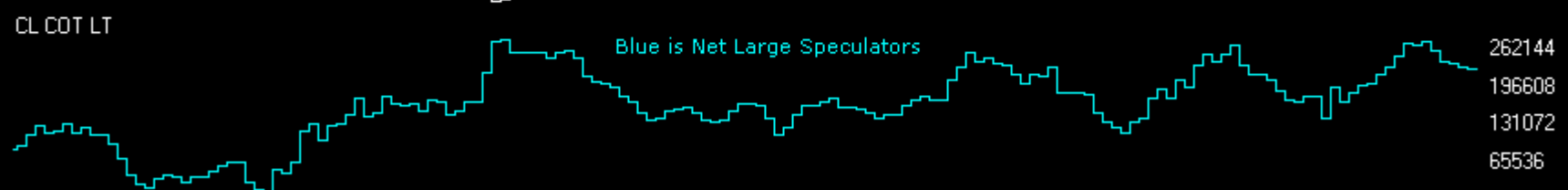
CRUDE OIL	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
03/19/13	44.7	6.5	6.1	63.8	0.0	17.2	18.1	12.3	65.4
03/12/13	42.3	3.8	0.0	67.1	0.0	24.7	12.8	18.4	75.9

CRUDE OIL	CM Net	LT Net	ST Net
03/19/13	-221853	223721	-1868
03/12/13	-225287	228195	-2908



M A M J J 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 M

CL COT CM



CL COT LT

CL COT ST

35.84
33.28
30.72

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

262144
196608
131072
65536

49152
32768
16384
0

Dollar

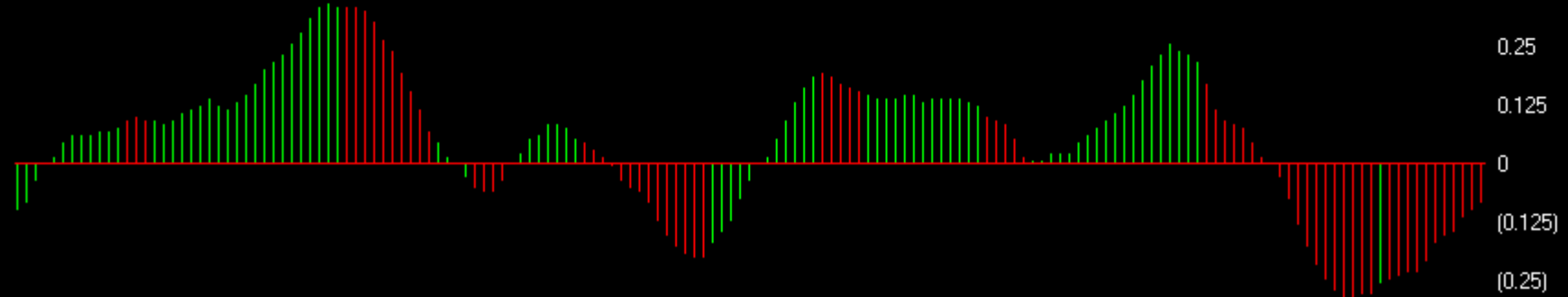
Charts by AIQ TradingExpert

EURUSD (Daily)



03/22: The 24mn poc has migrated to 1.3070. Chart is still in a weak price location below that level and last week printed its lowest level since November. Momentum (although negative) is up.

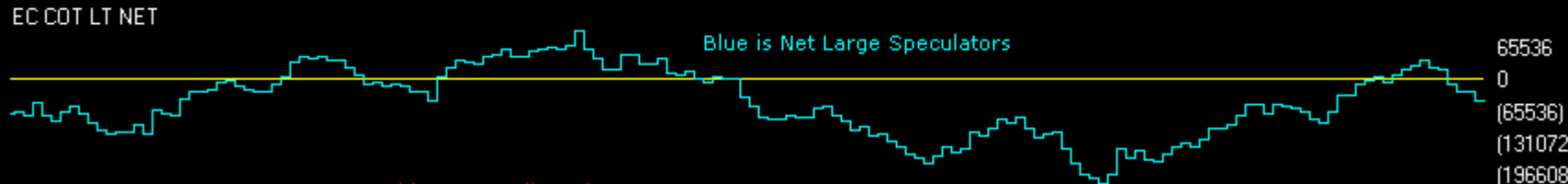
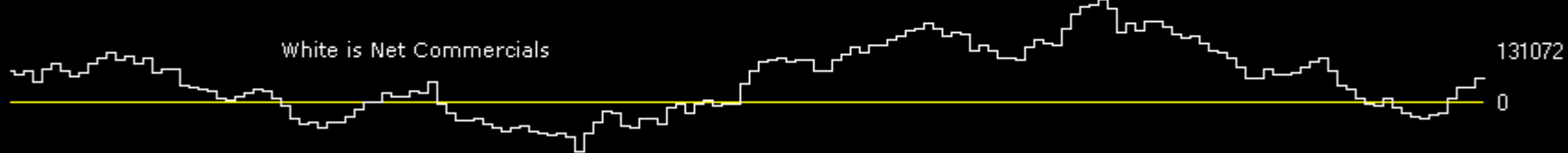
Price0sc + PSAR



Dollar

Charts by AIQ TradingExpert

EURUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
03/19/13	66.1	56.1	9.7	36.0	39.3	77.7	26.2	34.9	100.0
03/12/13	51.5	46.1	39.0	51.5	47.2	47.5	33.3	40.8	88.0



Dollar

Charts by AIQ TradingExpert

USDJPY (Daily)

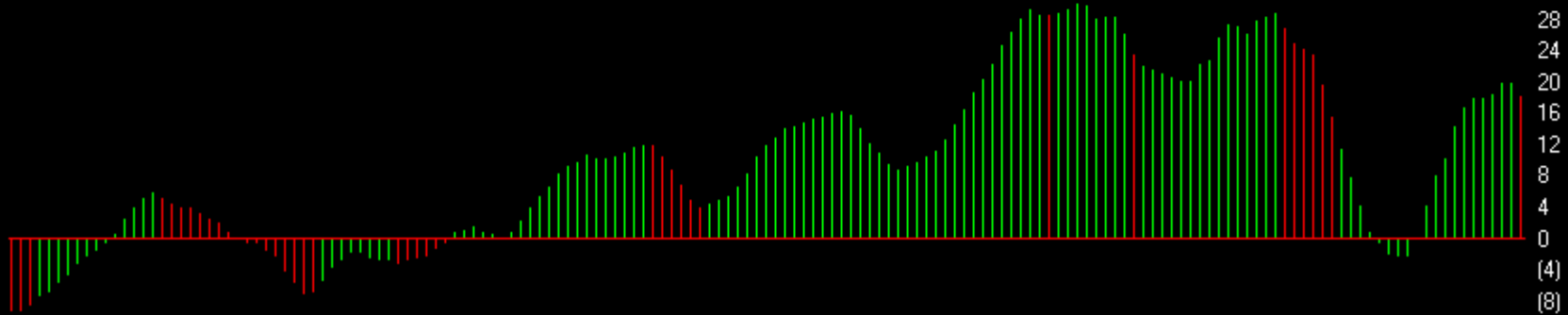
01/25: chart is printing above 90.30, the major poc Resistance. If chart can hold above this level then price location is stronger still.

major poc 90.30

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



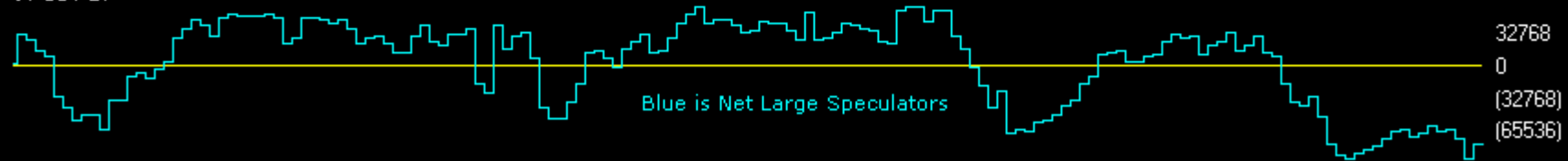
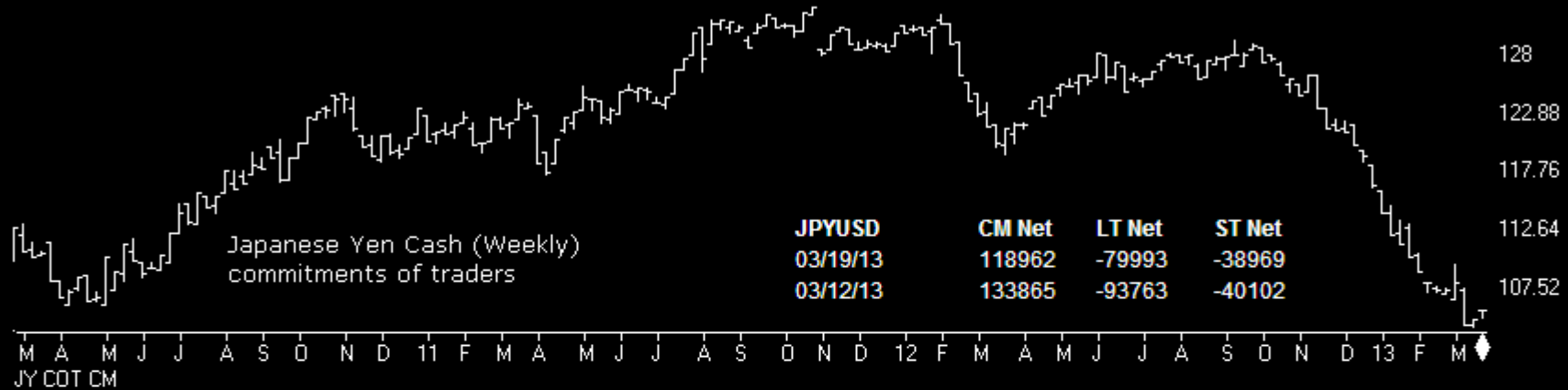
PriceOsc + PSAR



Dollar

Charts by AIQ TradingExpert

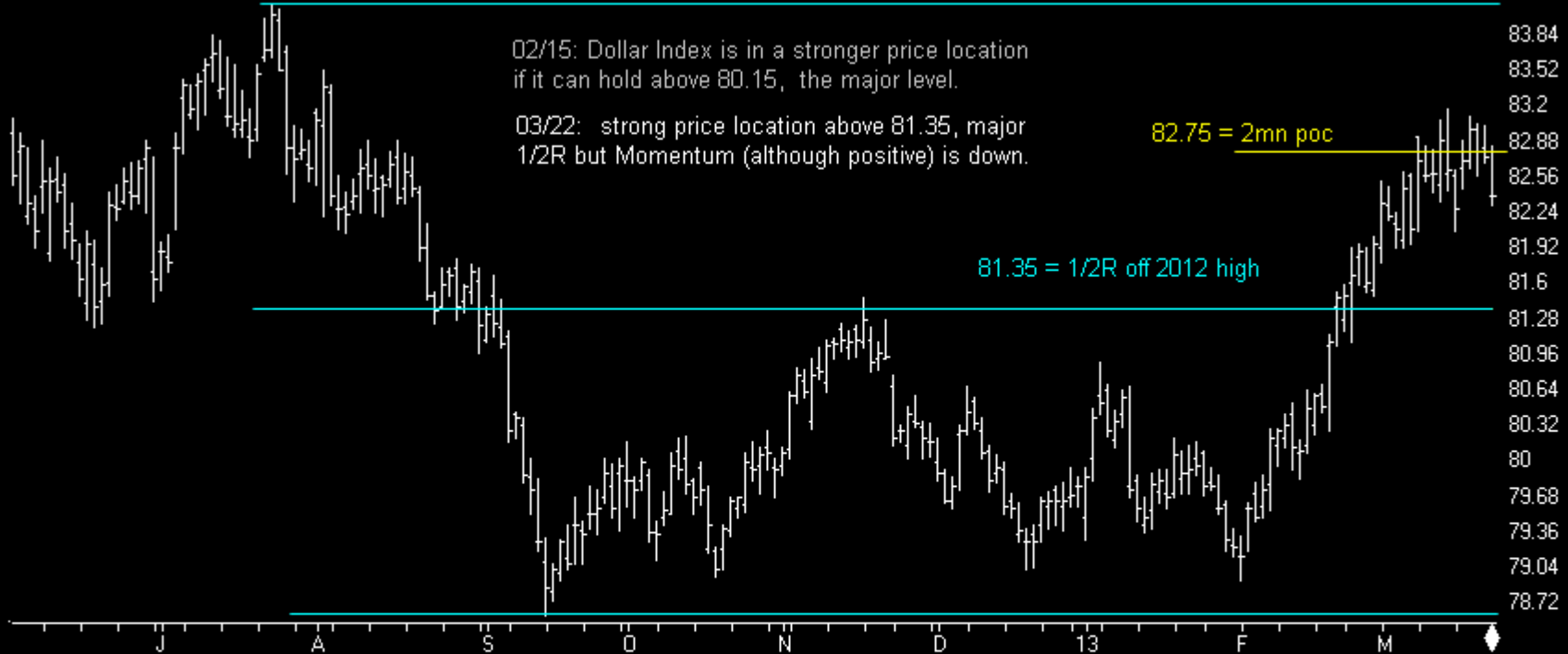
JPYUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
03/19/13	86.4	55.7	3.2	11.6	62.6	100.0	28.9	14.0	35.0
03/12/13	95.5	60.8	24.0	0.5	37.5	78.5	26.4	8.1	0.0



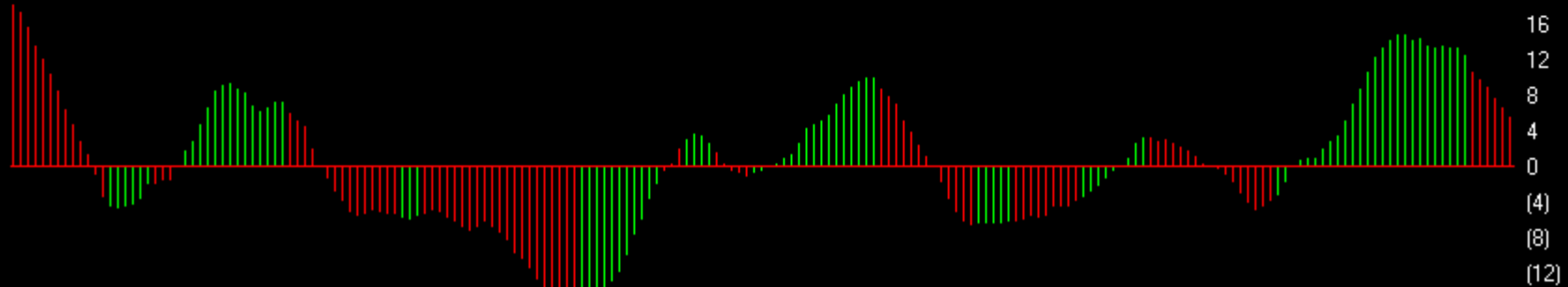
Dollar

Charts by AIQ TradingExpert

US DOLLAR INDEX (Daily)



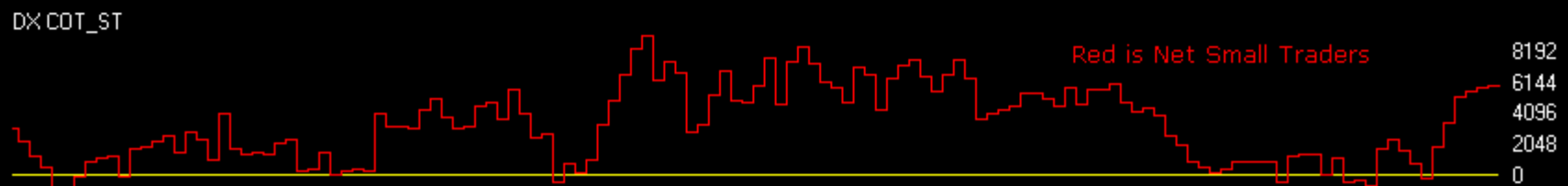
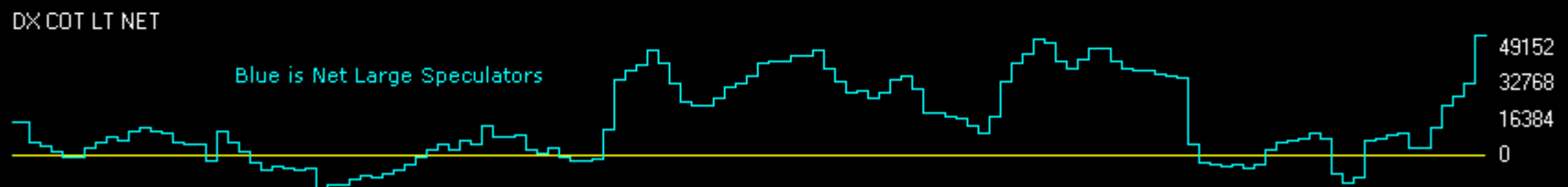
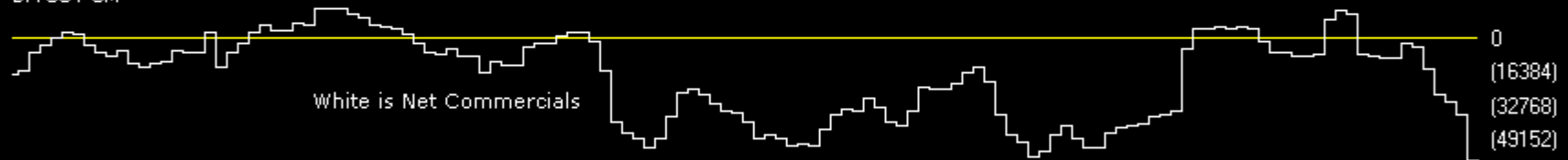
PriceOsc + PSAR



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
03/19/13	0.0	0.0	100.0	100.0	100.0	0.0	100.0	51.2	0.0
03/12/13	0.0	0.0	100.0	100.0	100.0	0.0	100.0	77.8	6.4



<http://www.chartprofitwebcast.com>