

Charts to Friday 5th April

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 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.

from eBook 29th March:>>LT analysis remains positive. 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.<<

Breadth is mixed with the R2000 Market Chart turning neutral and the Nasdaq %Stocks>50dyma number falling below 50 (see below). Most index ETF charts closed the week above Wednesday's low so this does not indicate a bias on the weekly timeframe. I have not marked Sellers Active on this timeframe so far in 2013. There was weakness last week but technically there has yet to be a breakdown. In the ES analysis the 5mn poc migrated to 1548.50 and price relative to that level will indicate strength/weakness at the start of the week.

***** PRICE PERFORMANCE / LOCATION

Supporting Charts:

Bonds TLT: On Friday printed a new high for the year to date and probed the obvious Resistance at 123.42, the 1/2R off last July's high. This Resistance has not yet been overcome. Momentum is positive and up.

Oil USO: prints back below 34.17, the 1/2R and 3year poc. Momentum (although positive) is down.

Gold GLD: Last week printed its lowest level since the May low last year. Momentum is now negative and down.

Silver SLV: Still in a weak price location printing below 27.87, the 12mn poc and last week printed its lowest level since last July.

Dollar Index: very volatile; now printing back below the 2month poc at 82.75. Momentum (although positive) is down.

EURUSD: appears to have found Support at the Major poc at 1.2777. Price below that level would be extremely weak price location. The positive divergence between PriceOsc and Price was confirmed last week by the indicator turning up (although still negative).

ES analysis:

Last week I marked Significant Selling twice and no Significant Buying. ES was auctioned back up to First Level Resistance at 1549 through Friday's session but even so the Value Area was lower and wider. The most recent imbalance was Wednesday's Aggressive Selling so before considering the long side I need to see Buyers marked again and preferably above 1548.50 which is now the 5month poc. This level could be intraday Support or Resistance at the start of this week and that could be a clue re ST direction.

***** BREADTH

Breadth: Chartprofit Market Timing System remained positive for all Nyse, Nasdaq Major Market Charts. Turned neutral for R2000 and turned negative for UK.

%Stocks>50dyma numbers: Nyse 53%, Nasdaq 48%. UK 47%. Numbers >50 are supportive.

***** SENTIMENT

inflows of \$3 Billion in the week to 3rd April.

Consensus Polls:

04/05: AAI (public poll) reported Bulls% lower again at 35.5% (from 36.4%). Highest Bulls% recently was 52.3% nine weeks ago. Bears% was slightly lower at 28.2%.

04/05: Investors Intelligence reported Bulls% higher at 52% (from 49.5%). Bears% slightly lower at 19.4%. Two weeks ago the Bears reached 18.6% Bears which was the lowest since mid May 2011.

04/05: Market Vane (advisers) poll was unchanged at 67. Reached 69 three weeks ago which was the highest since 2007.

04/05: The NAAIM number (a measurement of average current equity exposure among active money managers) was sharply lower this week at 72.71 which is an 18week low - lowest since w/e 30th Nov.

Mutual Fund Flow:

04/05: My version of the Rydex Assets Ratio finished the week at 3.94. The 60day low for this number is 3.49. Recent high for the ratio was on 13th Feb at 5.22.

04/05: Lipperusfundflows reported Equity Fund inflows of \$2.2 Billion in the week to 3rd April. The four week flow number is at \$14.05 Billion.

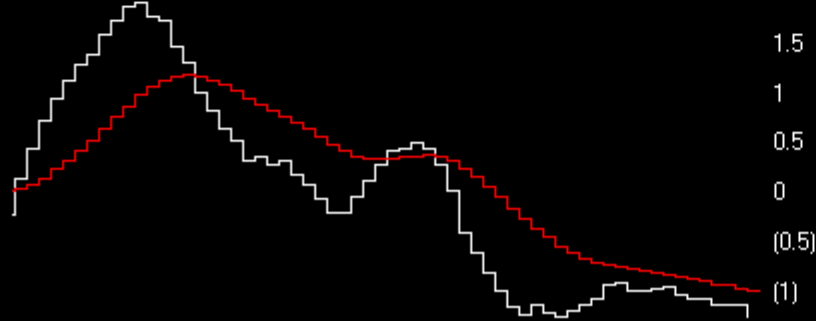
04/05: Lipperusfundflows ex ETFs reported Equity Fund

NASDAQ COMPOSITE (Weekly)



Nasdaq Relative to SP500

RSMD Indx SPX ?



ChartProfit Breadth System - wk ending 04/05

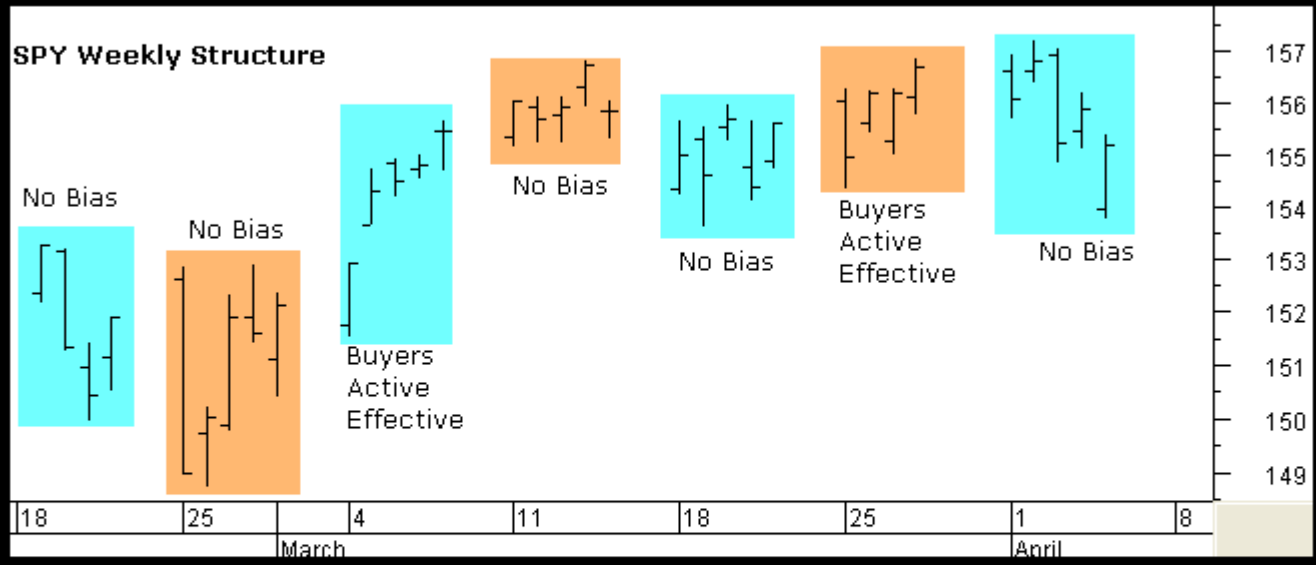
	-5	-4	-3	-2	-1	↓
NYSE	67	78	77	67	63	53
NasDaq	62	73	72	68	63	48
SP500	73	85	84	74	78	61
ND100	69	77	68	65	68	42
R2000	62	74	74	69	65	47
UK	82	83	81	71	73	46

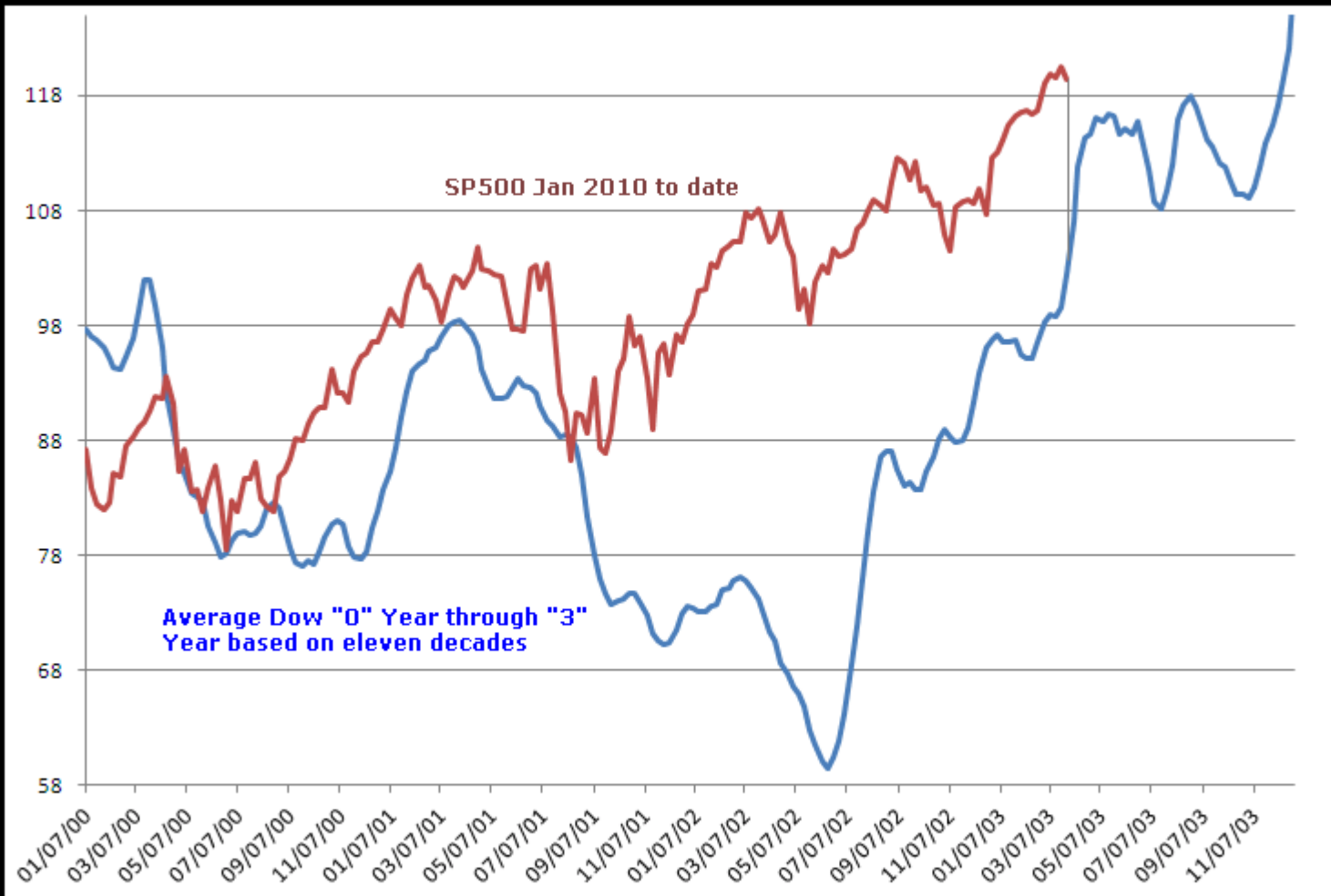
number = % stocks >50day ma

Relative to SPX wk ending 04/05

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







Commitments of Traders

Charts by AIQ TradingExpert

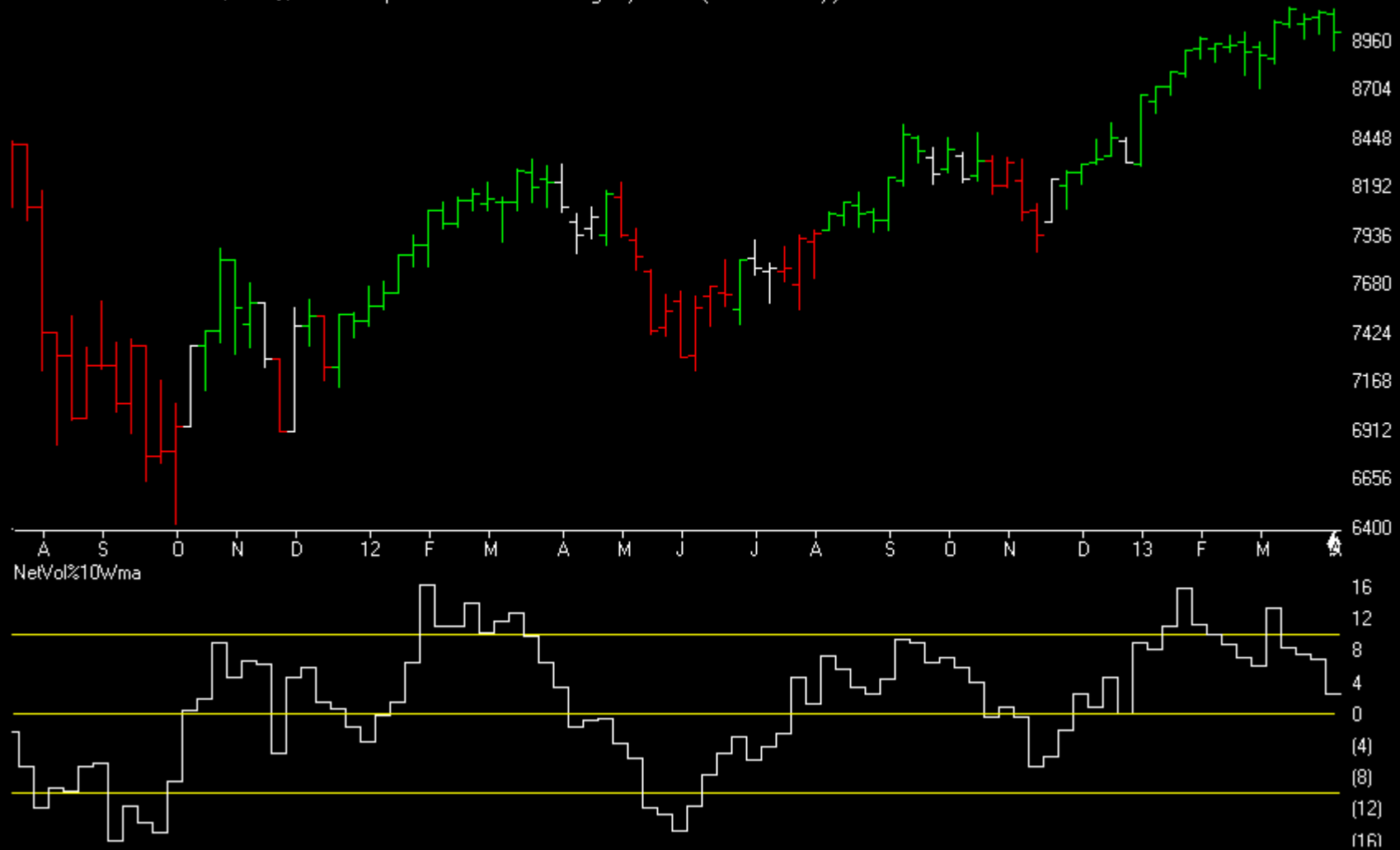
C.O.T.
Quick
View

	SP500	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
	04/02/13	70.8	23.9	14.2	34.6	51.5	71.1	43.6	81.7	71.6
	03/26/13	73.9	24.8	9.7	33.9	70.5	88.7	40.7	70.6	66.9
	GOLD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
	04/02/13	92.3	57.5	11.6	15	72.3	93.6	3.5	0	82
	03/26/13	80.8	61.2	30.9	26.6	63.1	68.7	12.5	9.4	77.5
	CRUDE OIL	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
	04/02/13	20.5	3.3	21.2	82.3	0.0	0.0	66.5	44.4	48.5
	03/26/13	29.3	12.2	23.2	79.2	0.0	0.0	24.1	20.5	67.0
	T-BONDS	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
	04/02/13	58.4	60.4	50.3	23.6	56.3	95.7	62.4	32.4	13.5
	03/26/13	75.9	81.1	38.0	20.4	40.1	76.3	28.4	13.6	40.0
	GBPUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
	04/02/13	100.0	95.7	0.0	1.5	17.2	92.2	7.7	6.2	100.0
	03/26/13	100.0	91.1	0.0	0.0	24.9	100.0	13.8	2.5	82.6
	JPYUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
	04/02/13	82.3	59.5	16.3	15.1	59.9	90.1	36.1	5.3	25.2
	03/26/13	93.0	68.0	5.1	4.2	48.7	98.1	25.4	9.5	33.7
	EURUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
	04/02/13	83.1	87.6	22.9	19.9	12.9	73.2	8.8	0.0	62.4
	03/26/13	68.9	71.4	22.4	32.7	18.6	65.4	25.8	31.0	91.0
	USD IX	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
	04/02/13	0.2	0.7	92.8	99.8	100.0	8.0	92.0	39.5	2.8
	03/26/13	0.4	0.7	100.0	100.0	100.0	0.0	88.4	39.7	0.4

Market Charts

Charts by AIQ TradingExpert

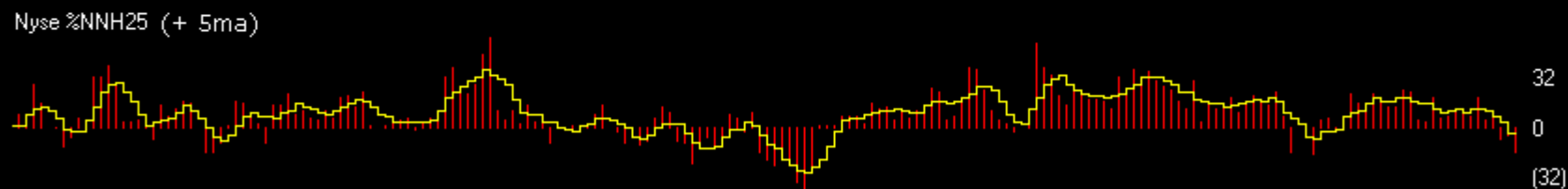
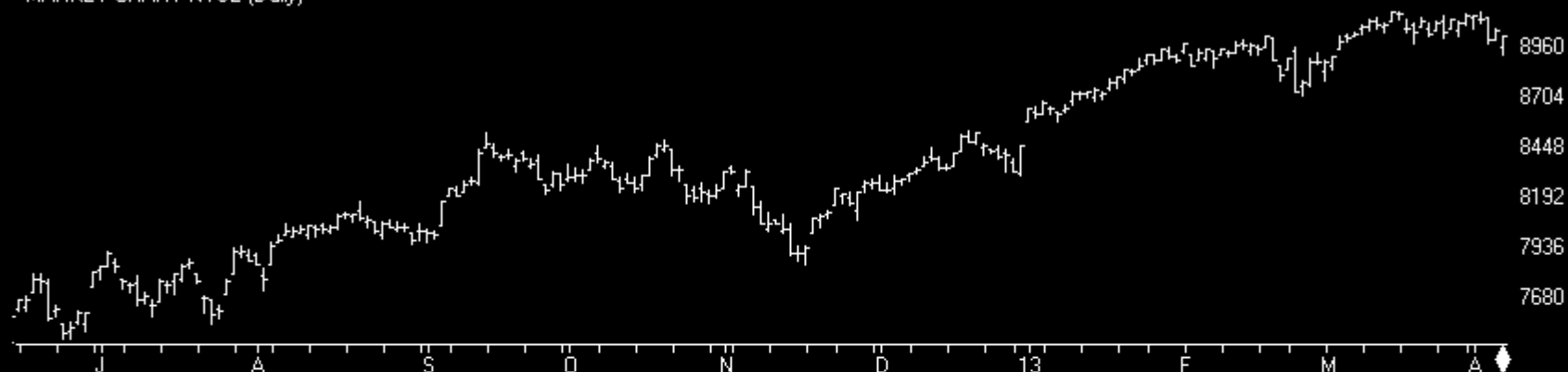
MARKET CHART NYSE (Weekly) + Chartprofit Market Timing System (color study)



Market Charts

Charts by AIQ TradingExpert

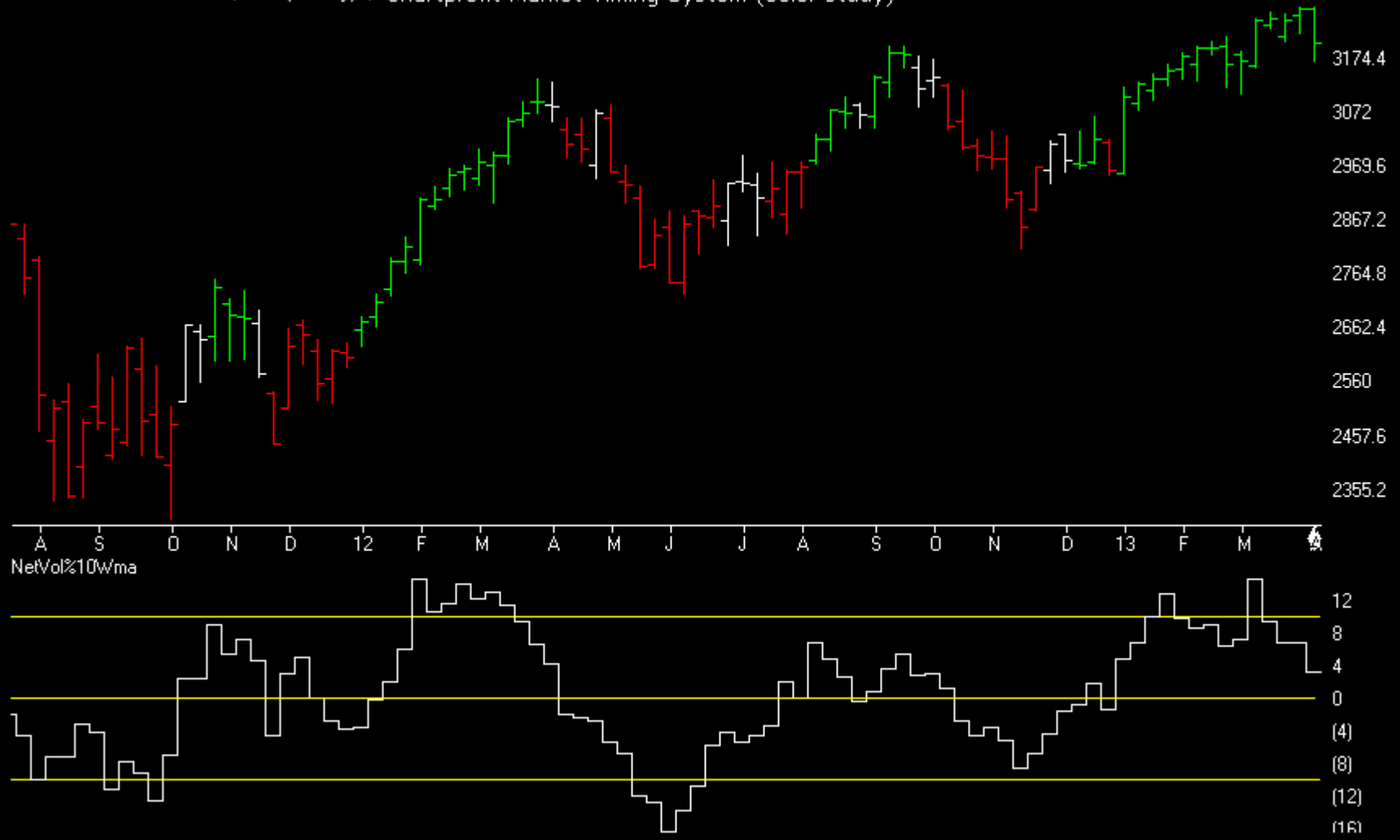
MARKET CHART NYSE (Daily)



Market Charts

Charts by AIQ TradingExpert

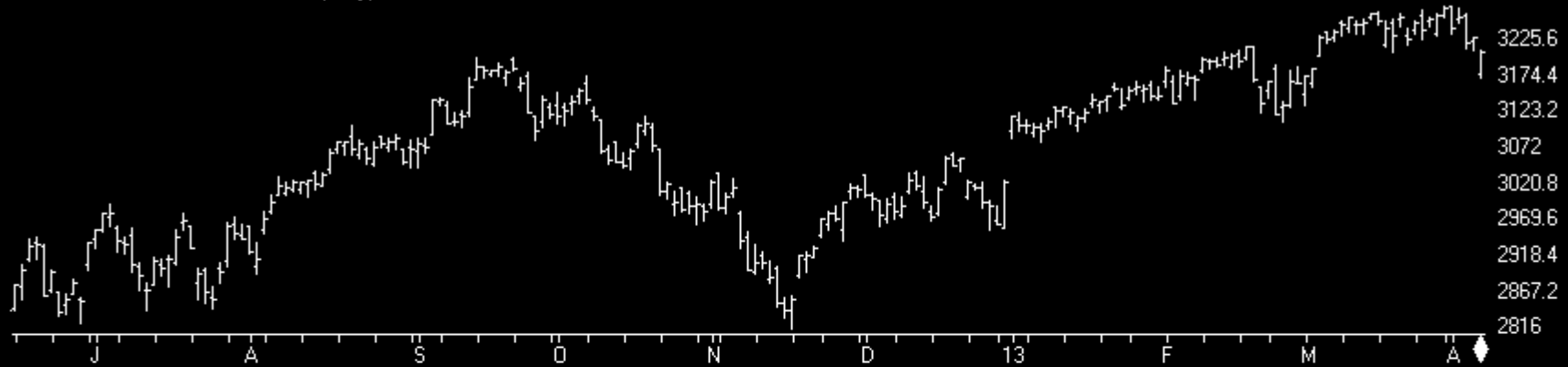
MARKET CHART NASDAQ 1800 (Weekly) + Chartprofit Market Timing System (color study)



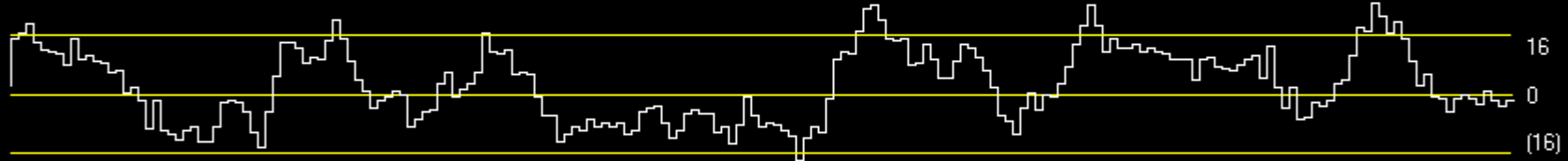
Market Charts

Charts by AIQ TradingExpert

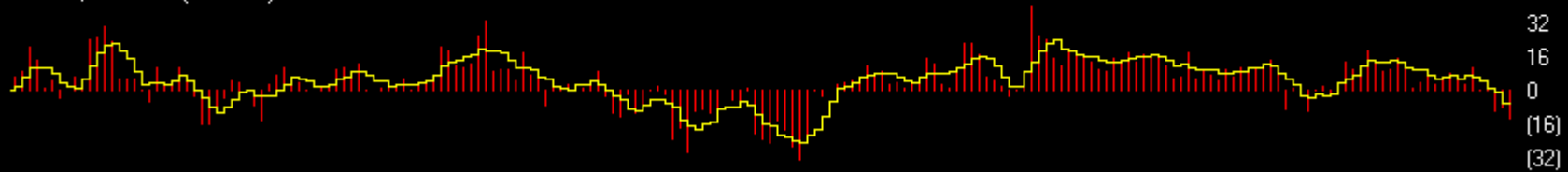
MARKET CHART NASDAQ 1800 (Daily)



NetVol%10ma



Nasdaq %NNH25 (+ 5ma)



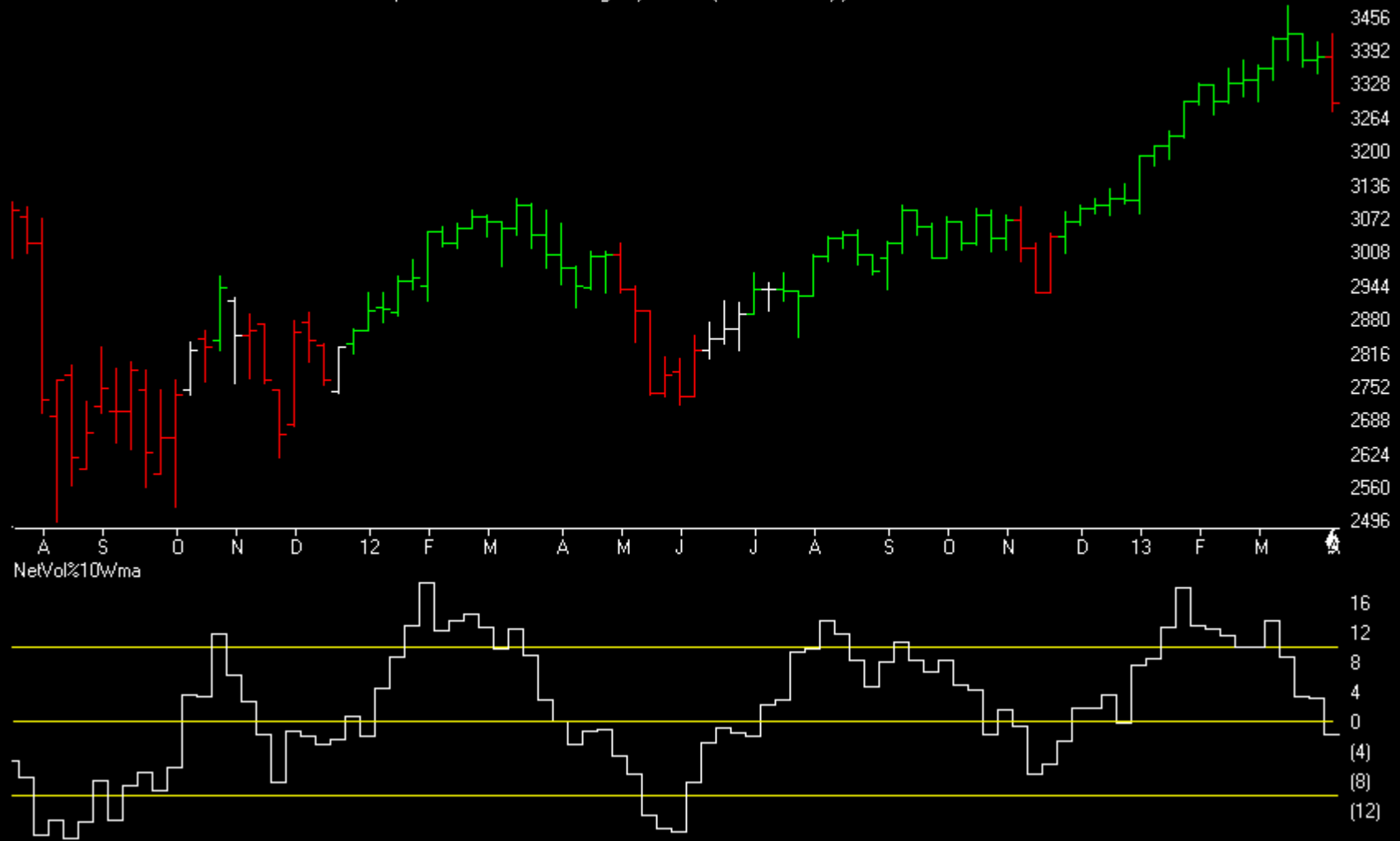
Nasdaq Bullish% *bullish % shows percent stocks > 50day ma*



Market Charts

Charts by AIQ TradingExpert

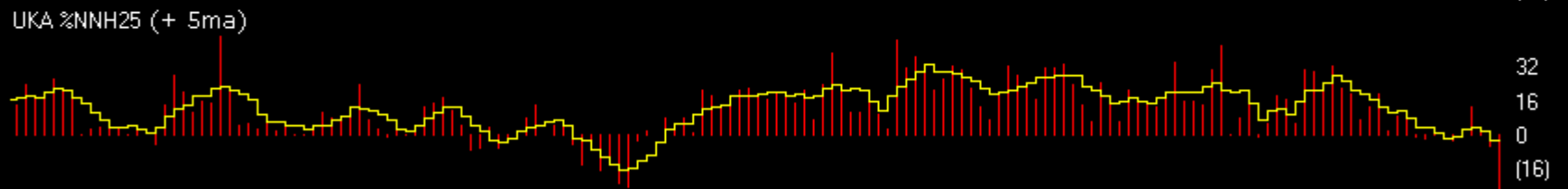
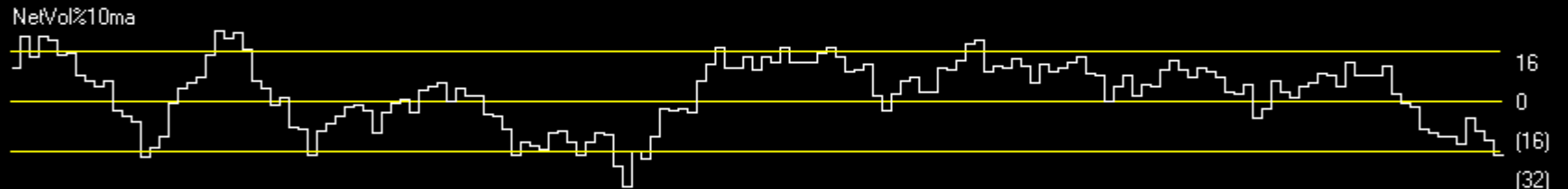
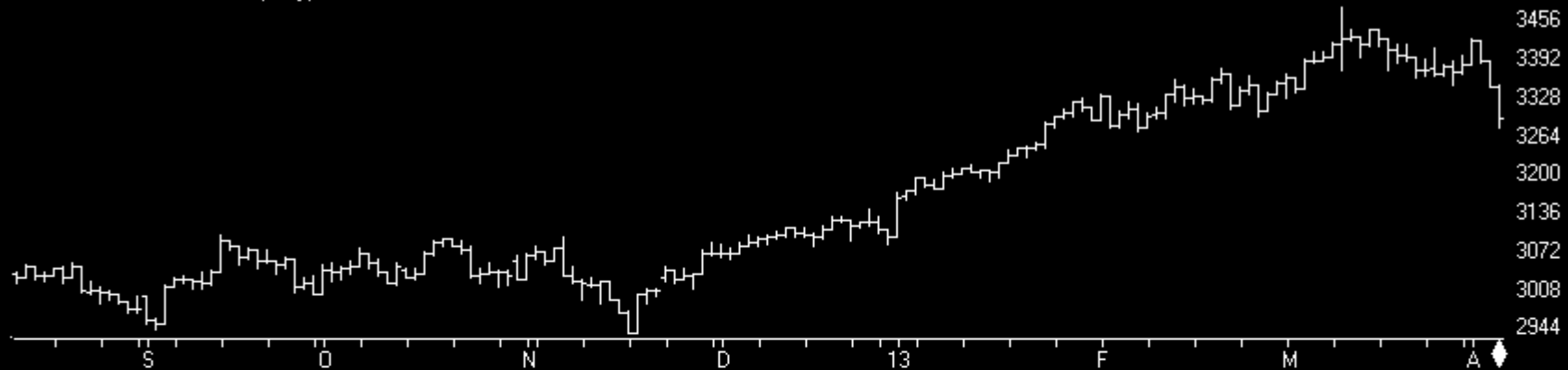
UK ALLSHARE MKT 2013 (Weekly) + Chartprofit Market Timing System (color study)



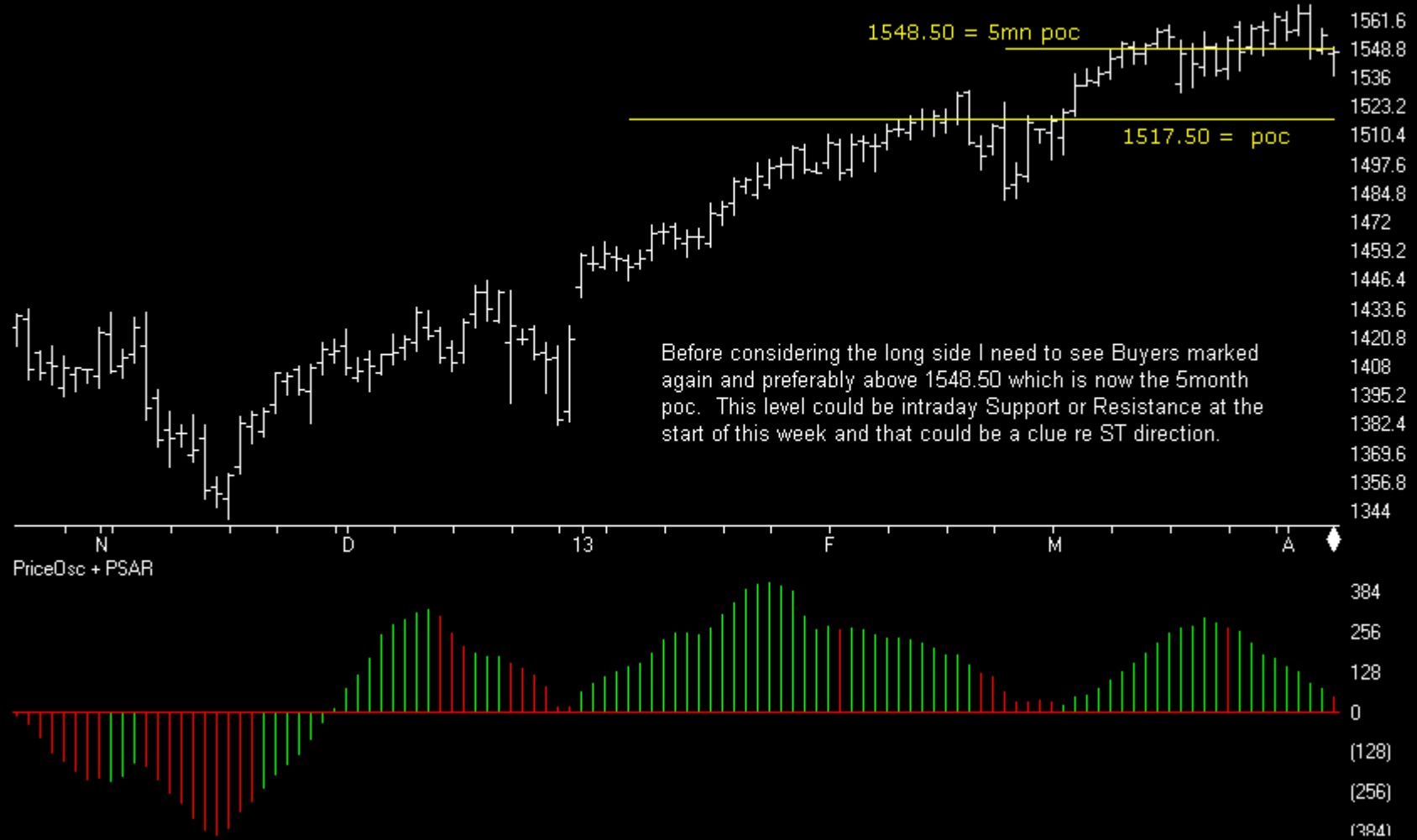
Market Charts

Charts by AIQ TradingExpert

UK ALLSHARE MKT 2013 (Daily)



E-MINI S&P NEAREST FUTURES (Daily)



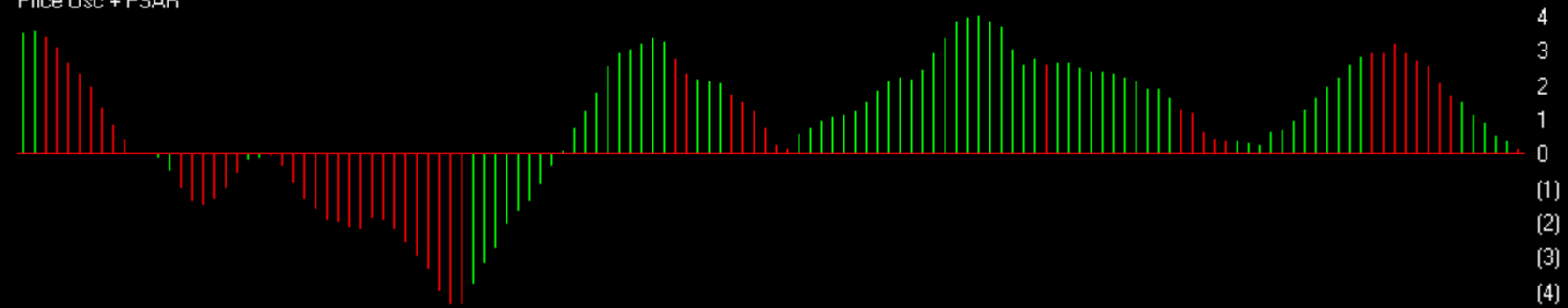
Index ETFs

Charts by AIQ TradingExpert

SPY SP500 ETF (Daily)

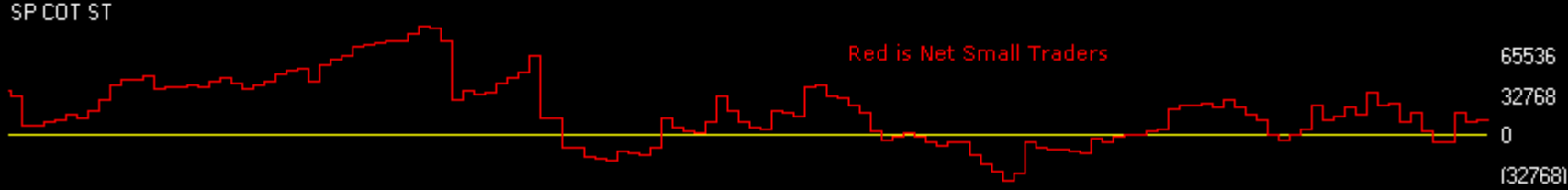
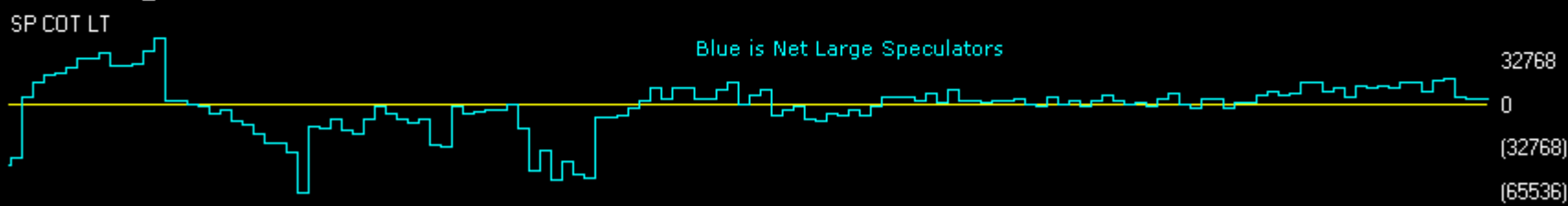
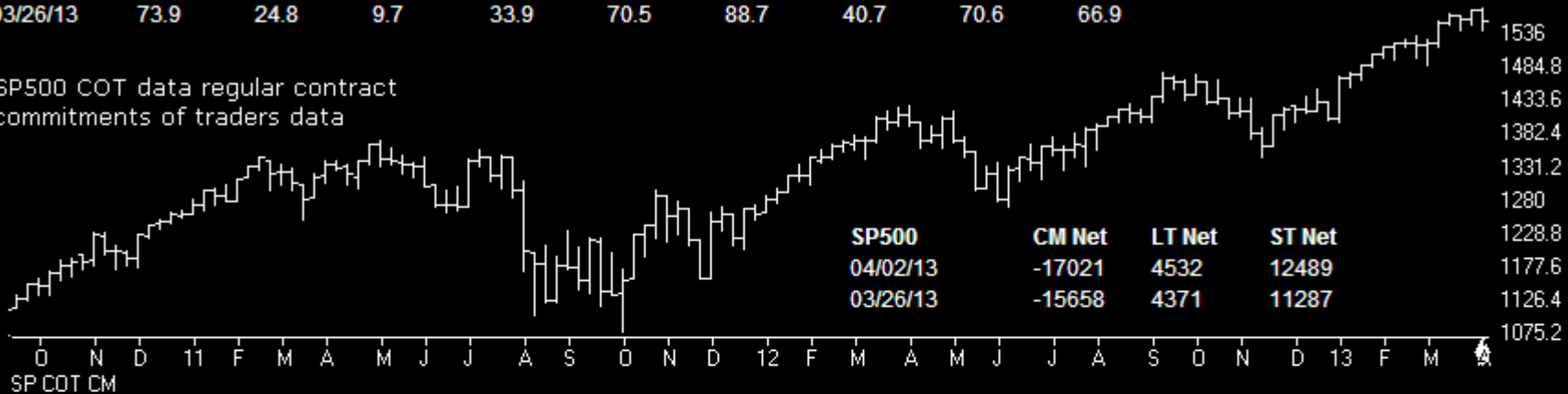


Price Osc + PSAR



SP500	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
04/02/13	70.8	23.9	14.2	34.6	51.5	71.1	43.6	81.7	71.6
03/26/13	73.9	24.8	9.7	33.9	70.5	88.7	40.7	70.6	66.9

SP500 COT data regular contract commitments of traders data



1536
1484.8
1433.6
1382.4
1331.2
1280
1228.8
1177.6
1126.4
1075.2
65536
32768
0
(32768)
(65536)
32768
0
(32768)
(65536)
65536
32768
0
(32768)

Index ETFs

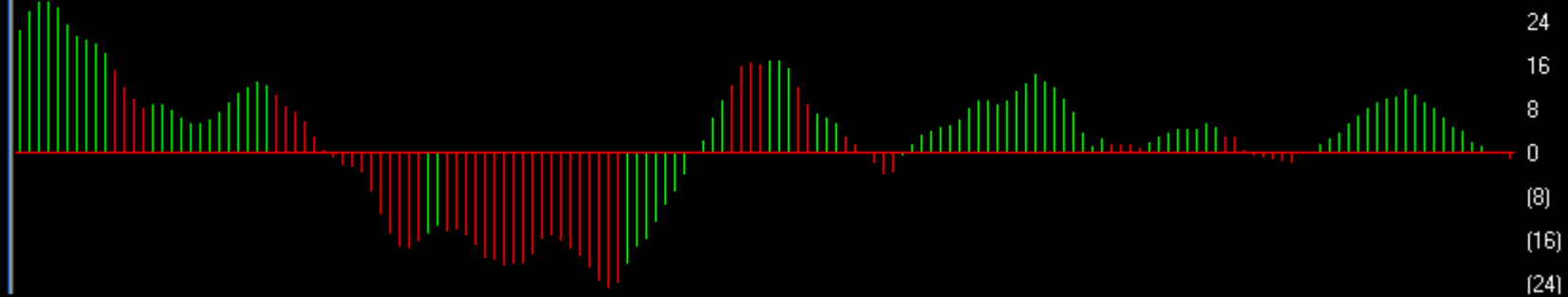
Charts by AIQ TradingExpert

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

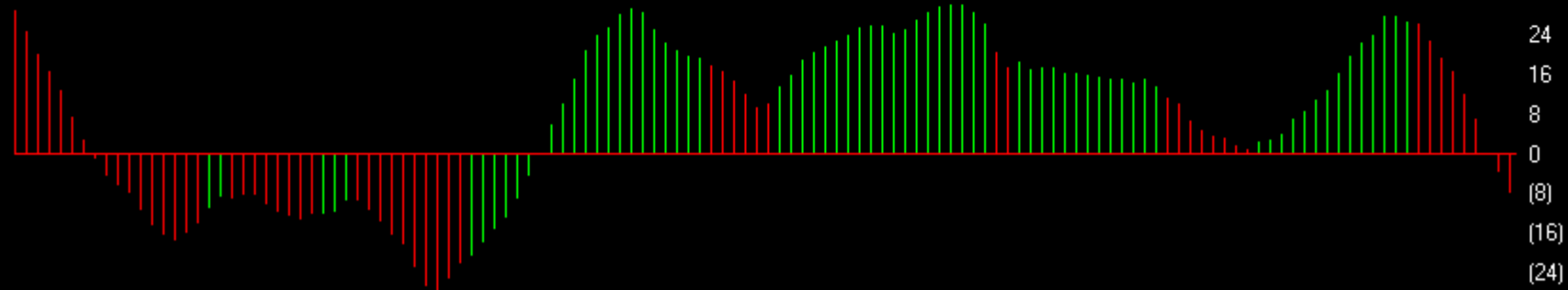
Charts by AIQ TradingExpert

IWM R2000 ETF (Daily)

04/05: IWM found support at 90.44, its 3mn poc on Friday. It needs to hold this level to remain in a strong price location.



PriceOsc + PSAR

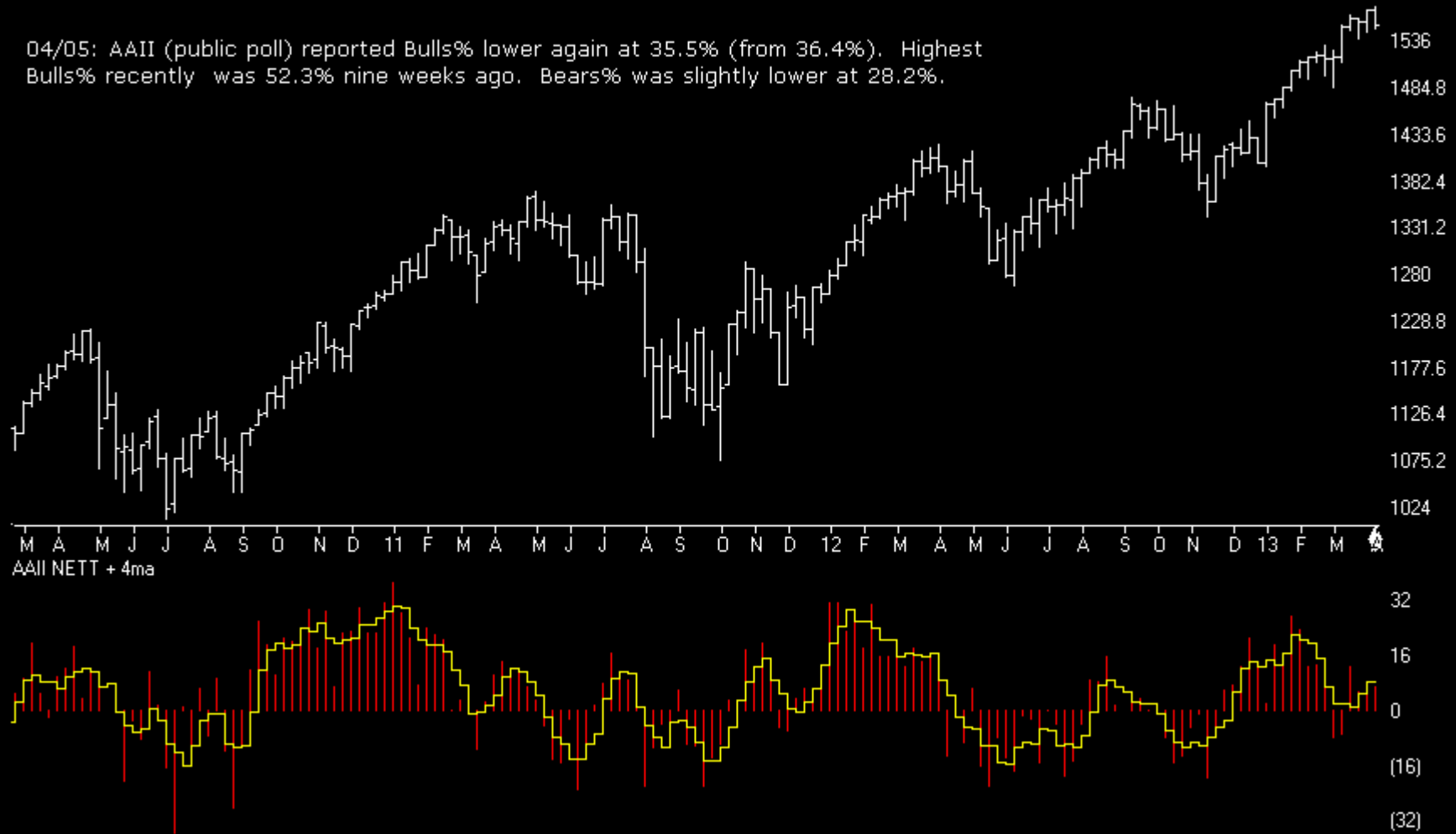


Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly) + AAll (public) poll

04/05: AAll (public poll) reported Bulls% lower again at 35.5% (from 36.4%). Highest Bulls% recently was 52.3% nine weeks ago. Bears% was slightly lower at 28.2%.

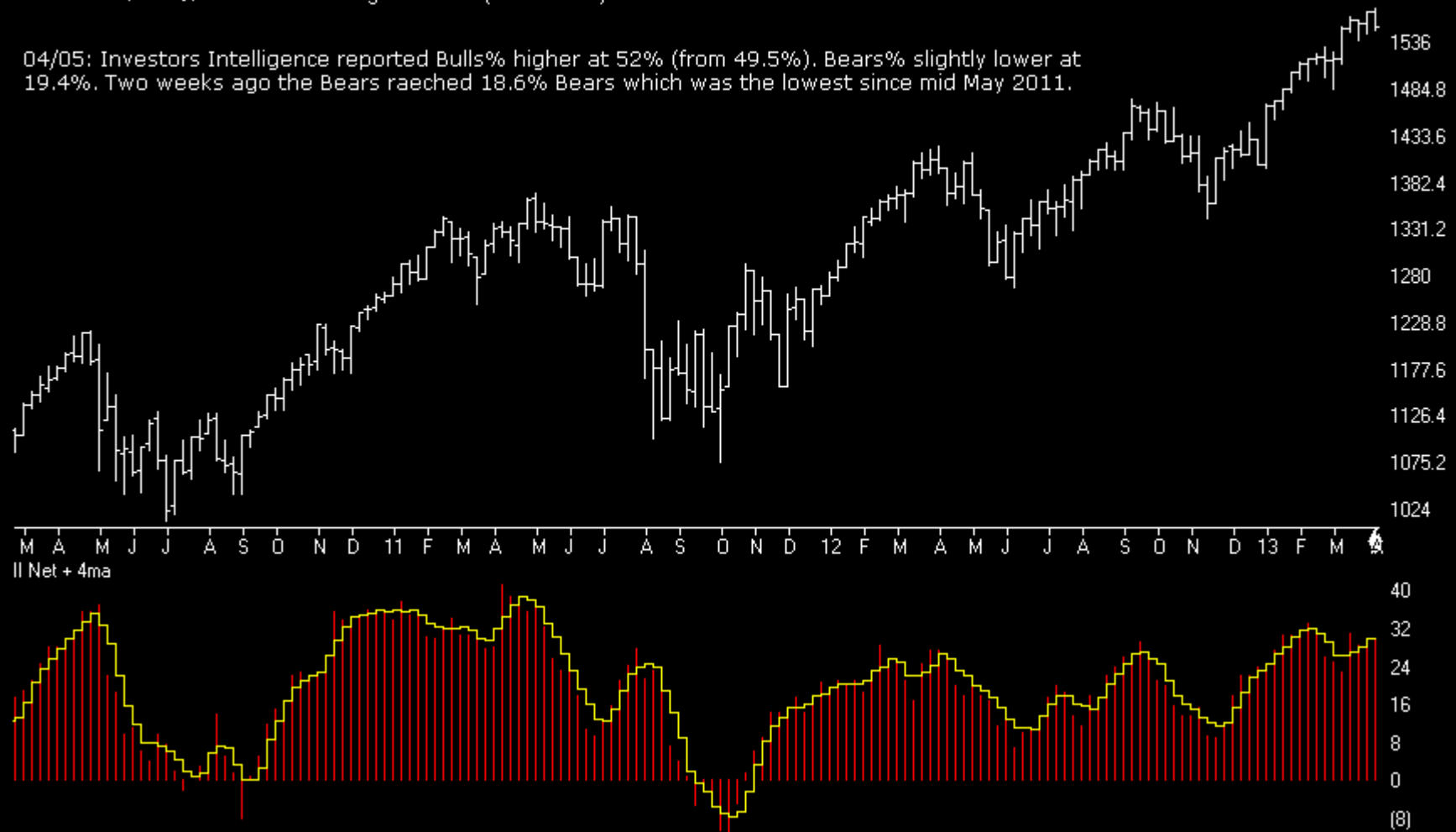


Sentiment

Charts by AIQ TradingExpert

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

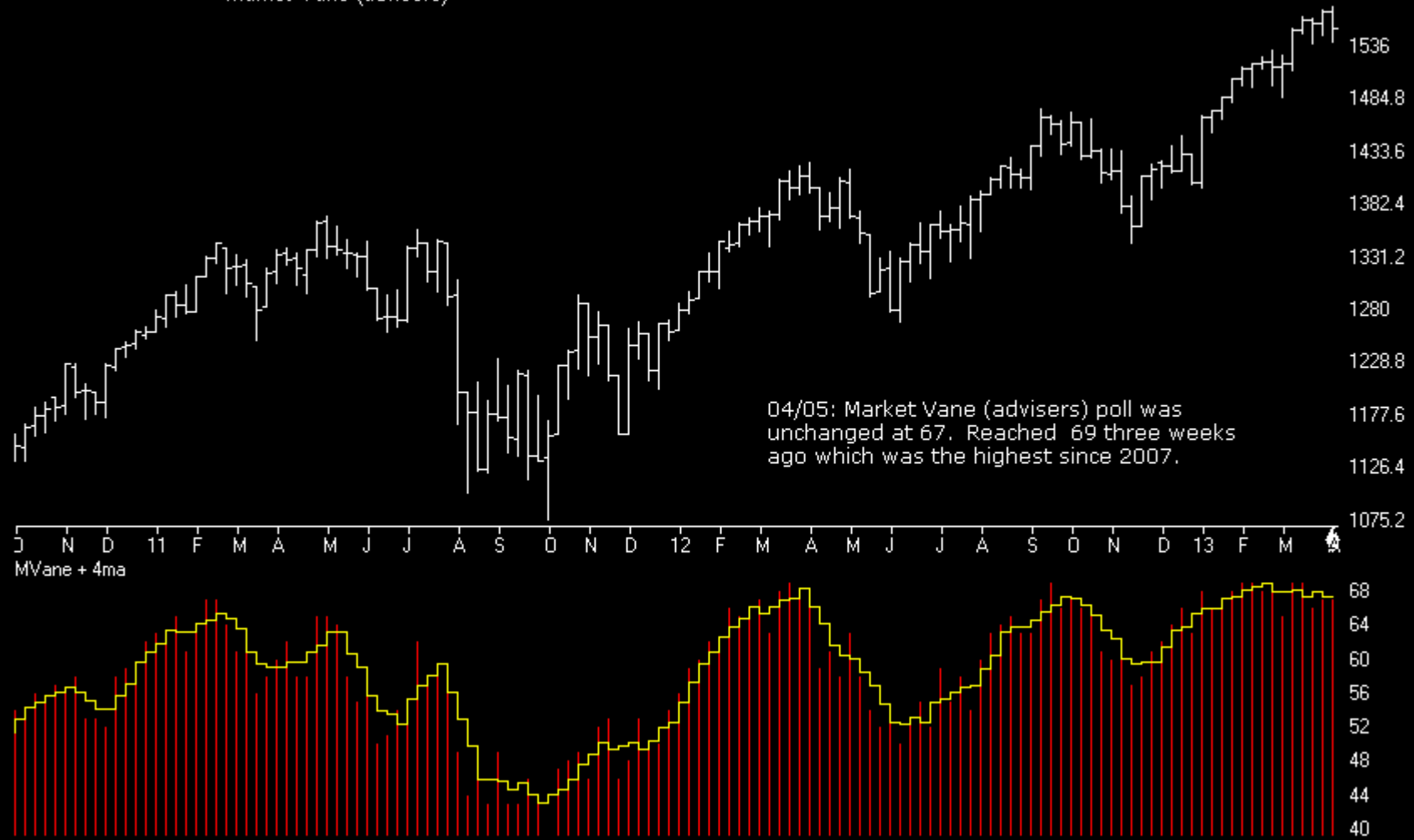
04/05: Investors Intelligence reported Bulls% higher at 52% (from 49.5%). Bears% slightly lower at 19.4%. Two weeks ago the Bears reached 18.6% Bears which was the lowest since mid May 2011.



Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly) + Market Vane (advisers)

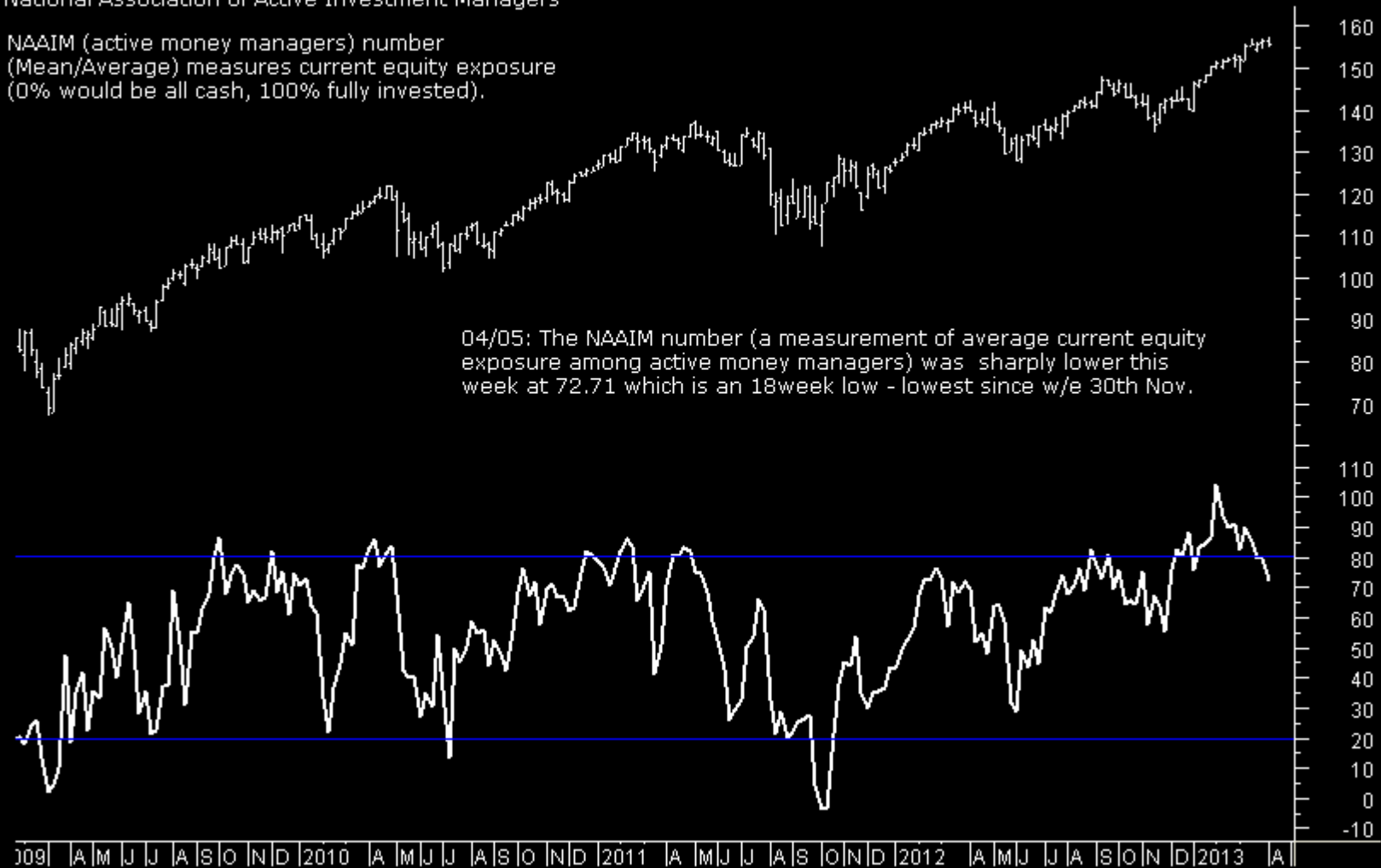


Sentiment

Charts by AIQ TradingExpert

SPY + NAAIM Number
National Association of Active Investment Managers

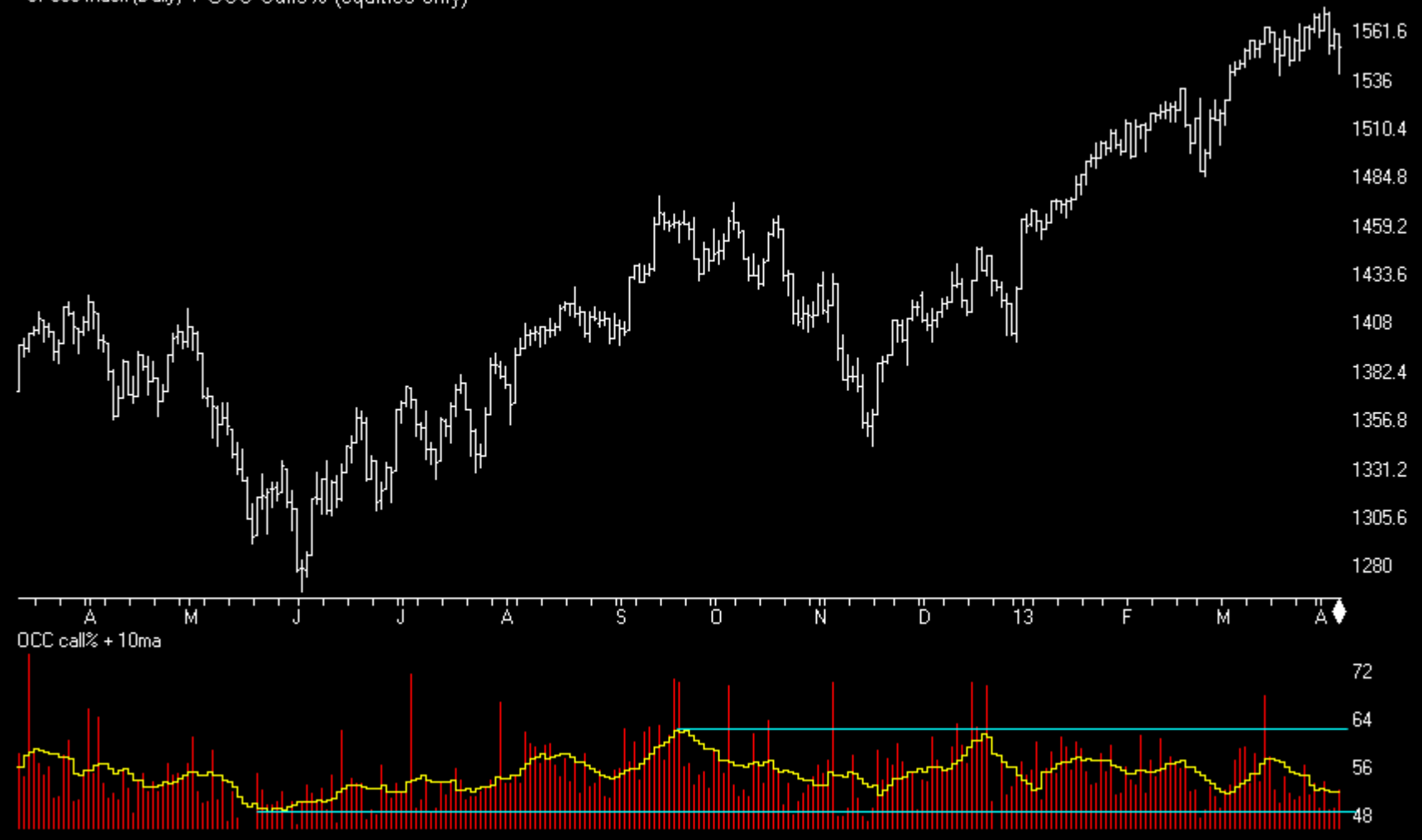
NAAIM (active money managers) number
(Mean/Average) measures current equity exposure
(0% would be all cash, 100% fully invested).



Sentiment

Charts by AIQ TradingExpert

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



Sentiment

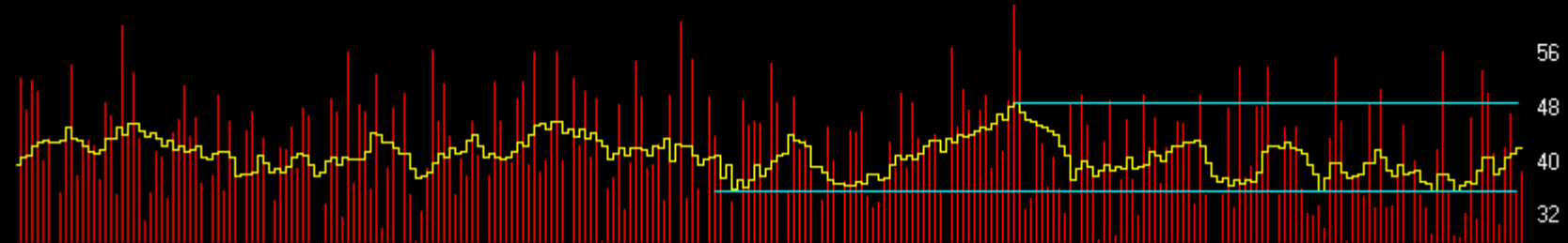
Charts by AIQ TradingExpert

SP500 Index (Daily) + OEX Calls%

02/15: OEX Calls%_10dyma reached a 12month low, usually considered to be a smart-money indicator.



OEX Call% + 10ma

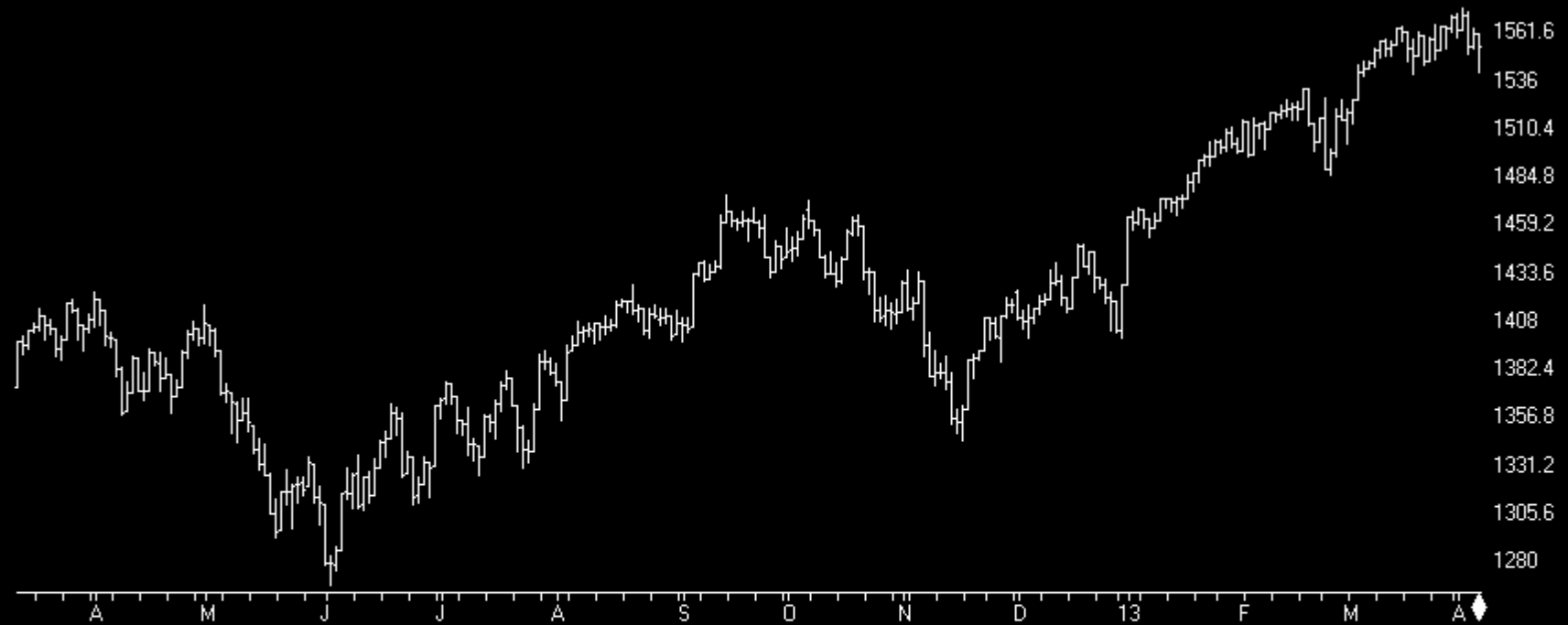


unlike other option ratios, OEX is usually considered a smart-money indicator.

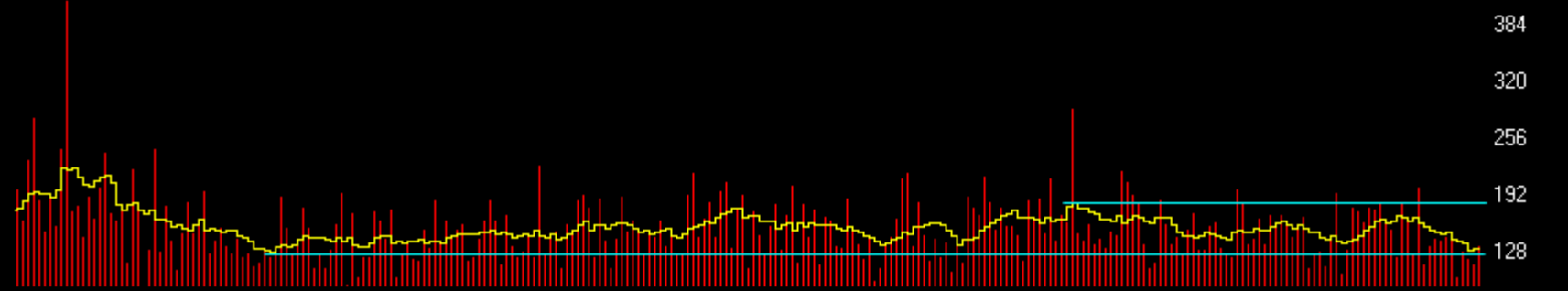
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + ISEE (equities only)



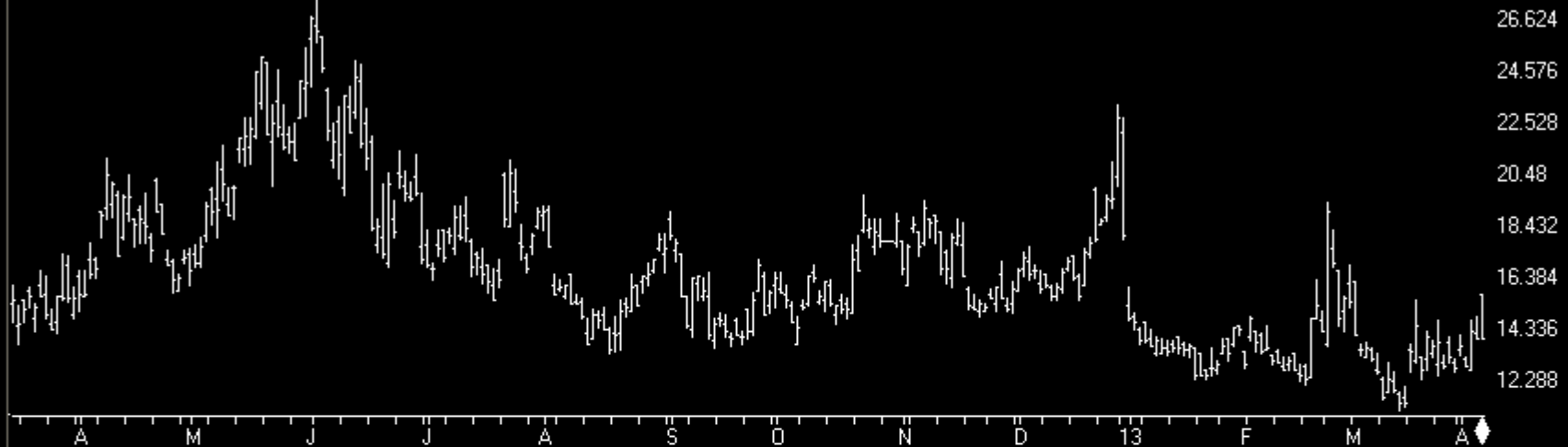
ISEE Equity+10ma



Sentiment

Charts by AIQ TradingExpert

VIX - S&P 500 Volatility Index (Daily)

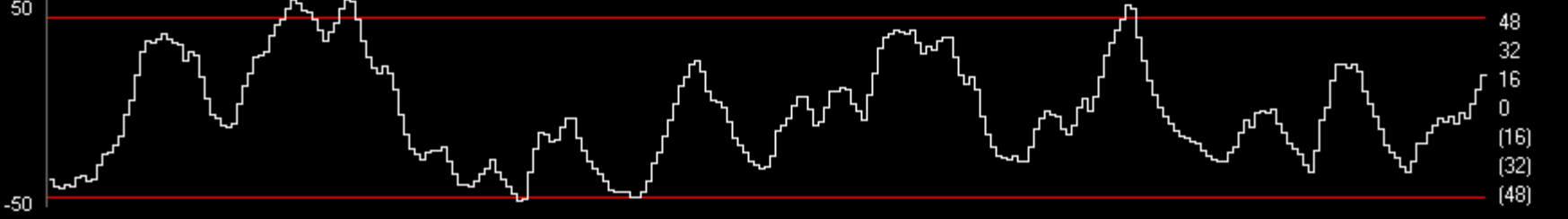


SPX



03/15: VIX reached 11.05, the lowest since February 2007

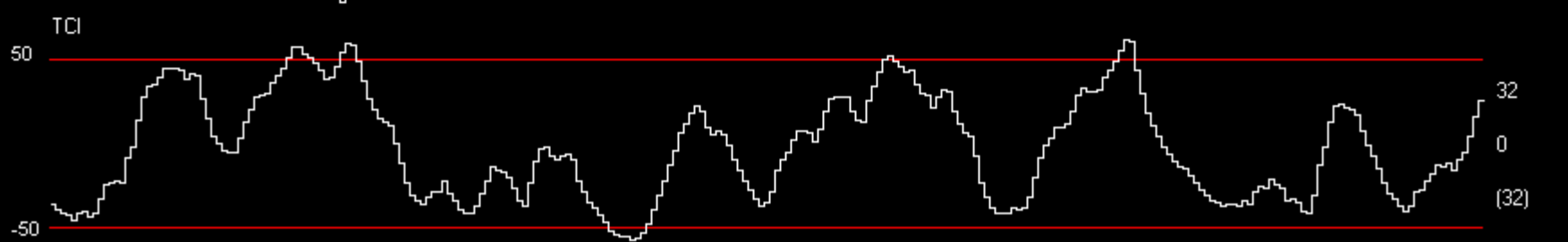
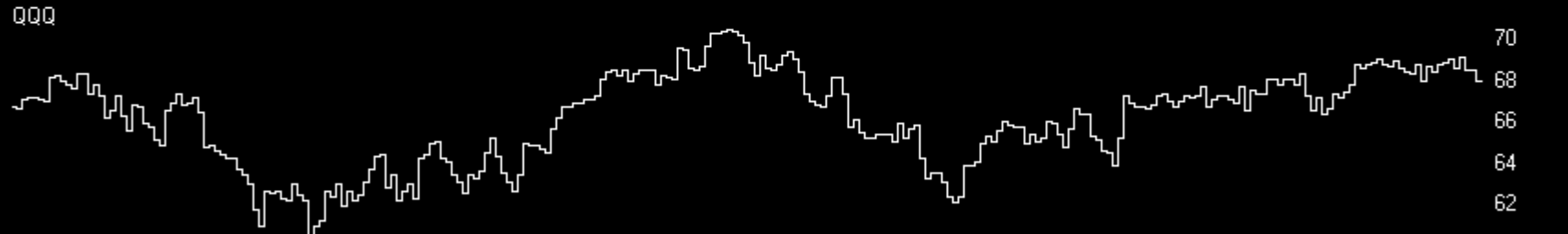
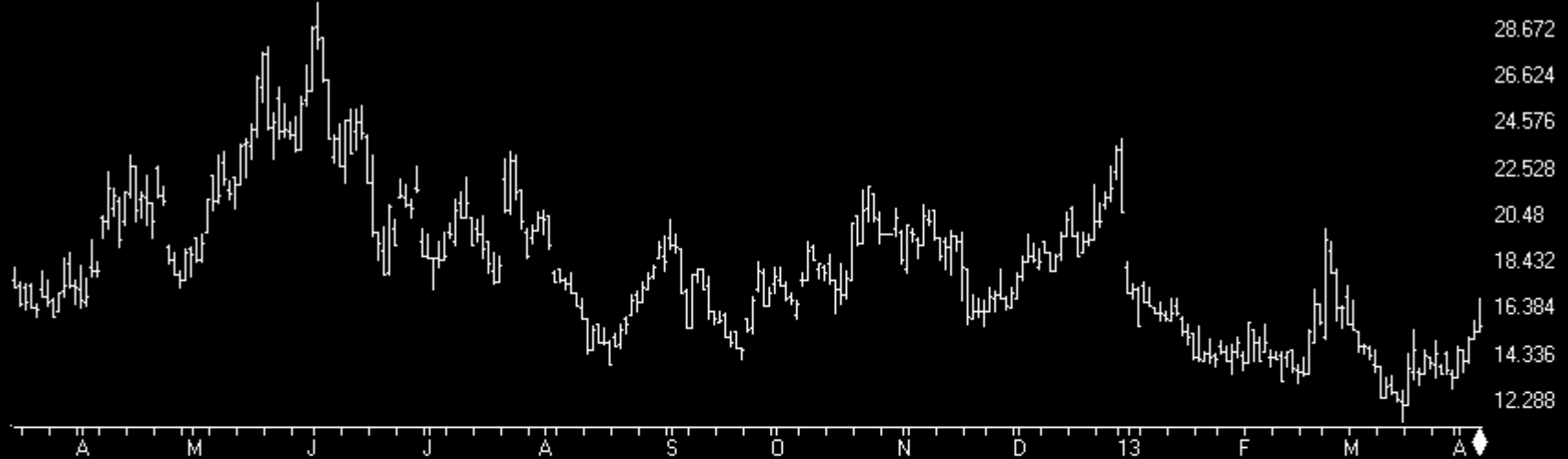
TCI based on VIX



Sentiment

Charts by AIQ TradingExpert

VIXN - NASDAQ VOLATILITY INDEX (Daily)



Sentiment

Charts by AIQ TradingExpert

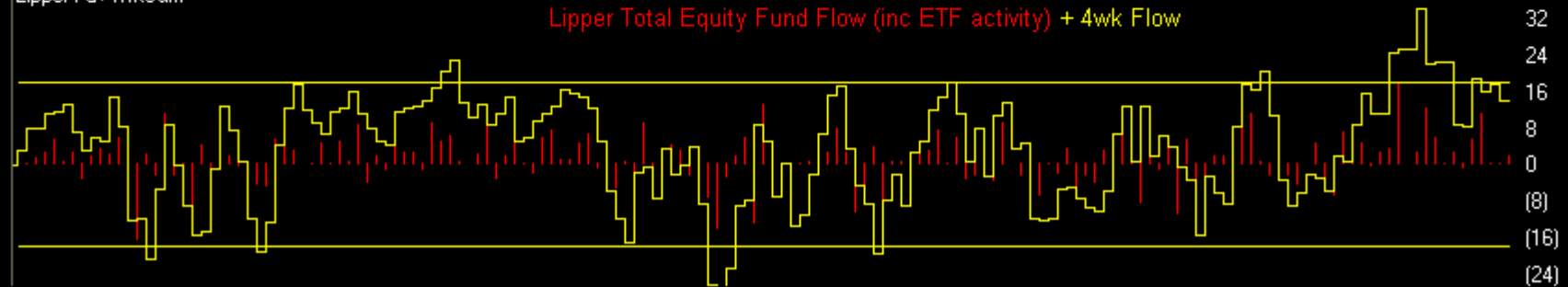
SP500 Index (Weekly)

04/05: lipperusfundflows reported Equity Fund inflows of \$2.2 Billion in the week to 3rd April. The four week flow number is at \$14.05 Billion.



Lipper Fd+4wkSum

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

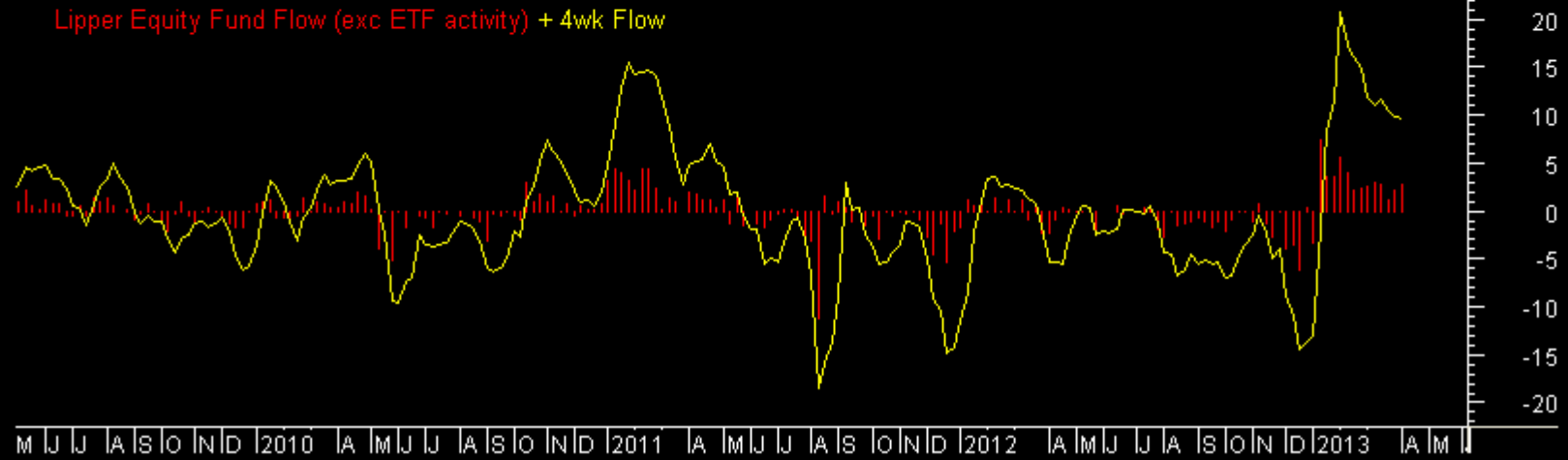


Sentiment

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



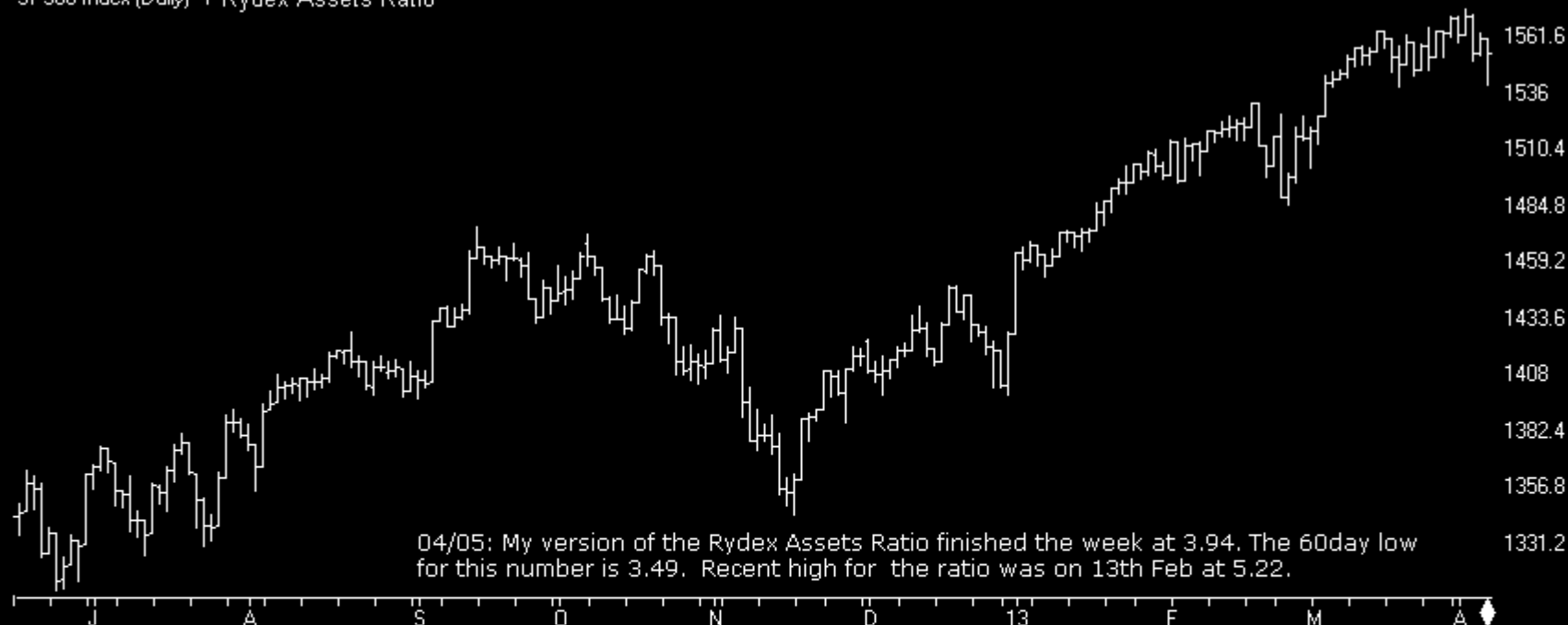
Lipper Equity Fund Flow (exc ETF activity) + 4wk Flow



Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + Rydex Assets Ratio



RyMajAssetsRatio

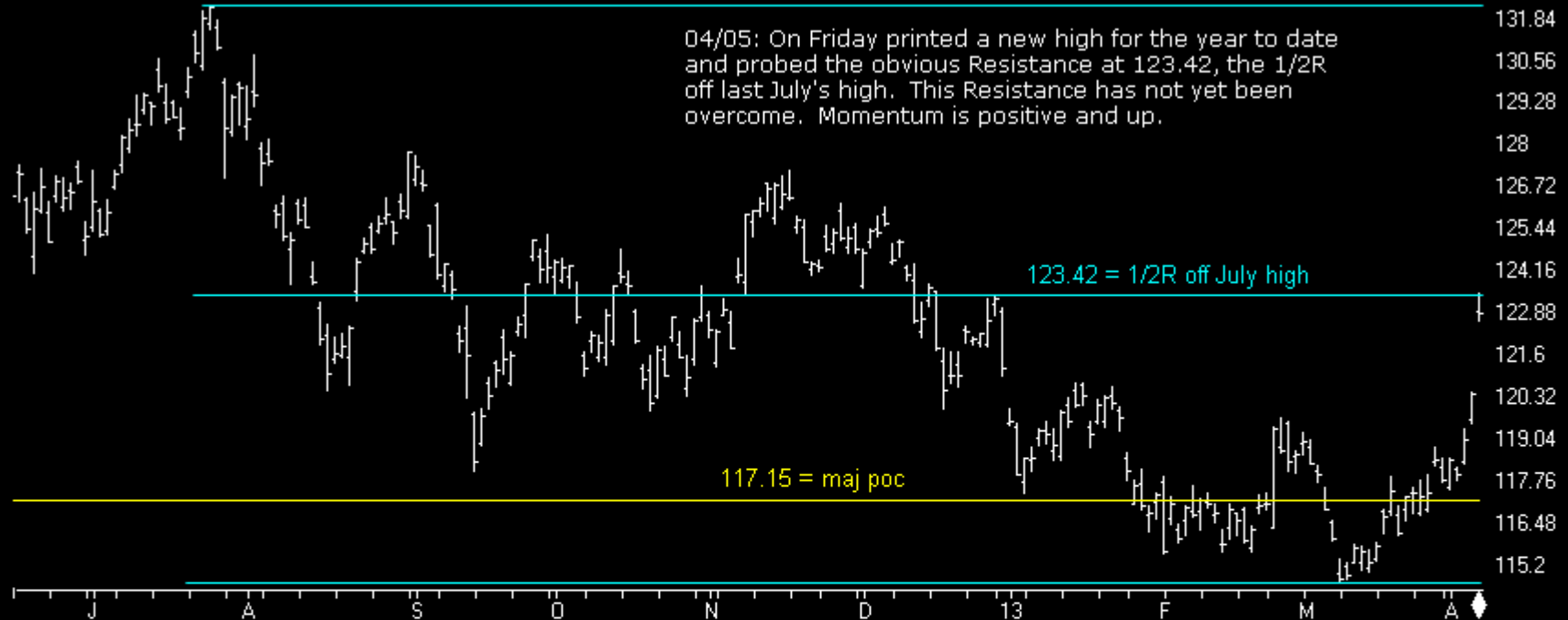


Rydex Assets Ratio (CP version)

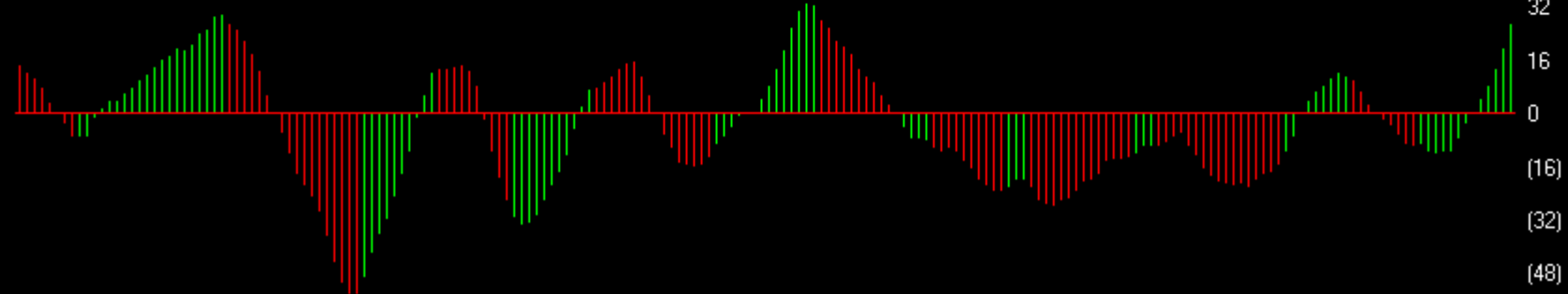
Bonds

Charts by AIQ TradingExpert

Lehman 20+ Year T Bond ETF (Daily)



PriceOsc + PSAR

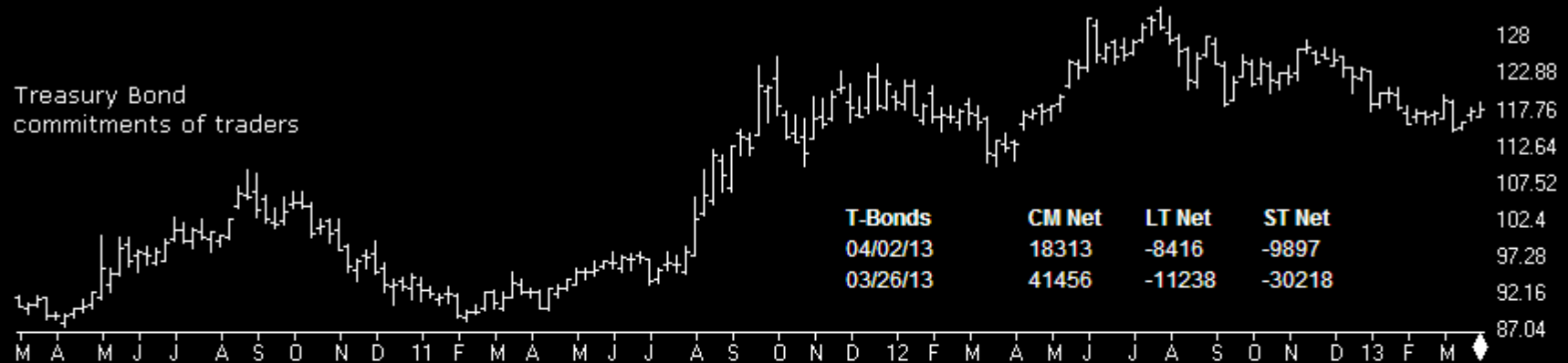


Bonds

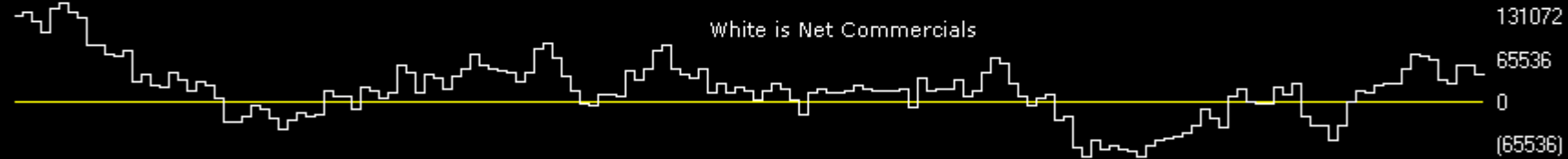
Charts by AIQ TradingExpert

T-BONDS	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
04/02/13	58.4	60.4	50.3	23.6	56.3	95.7	62.4	32.4	13.5
03/26/13	75.9	81.1	38.0	20.4	40.1	76.3	28.4	13.6	40.0

Treasury Bond commitments of traders



US COT CM



US COT LT



US COT ST

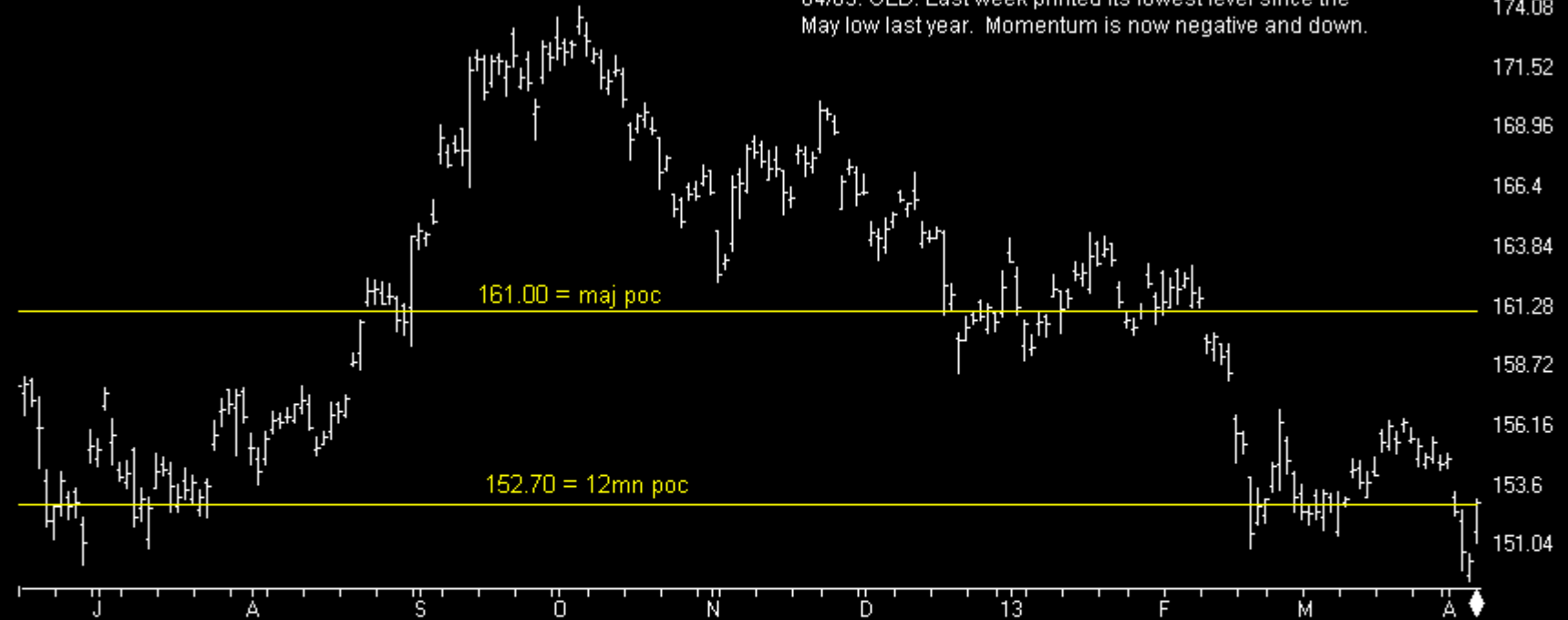


Gold

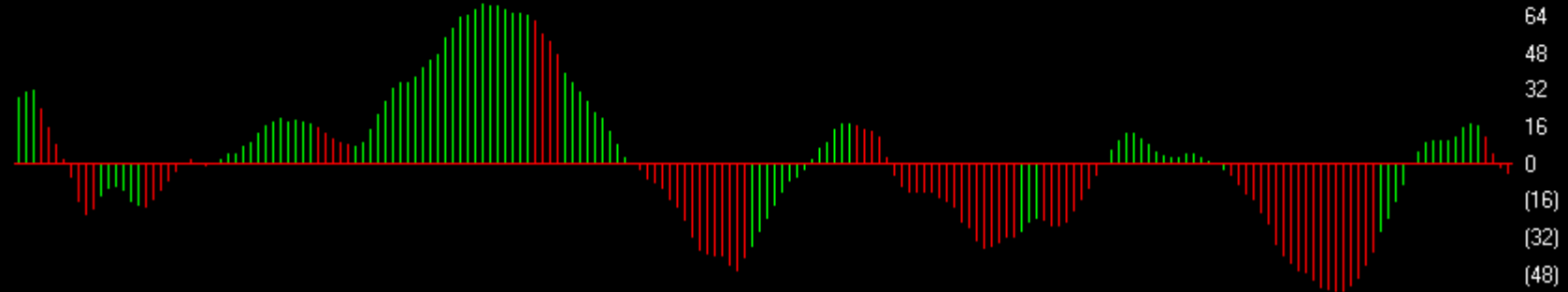
Charts by AIQ TradingExpert

STREETTRACKS GOLD TRUST ETF (Daily) (GLD)

04/05: GLD. Last week printed its lowest level since the May low last year. Momentum is now negative and down.



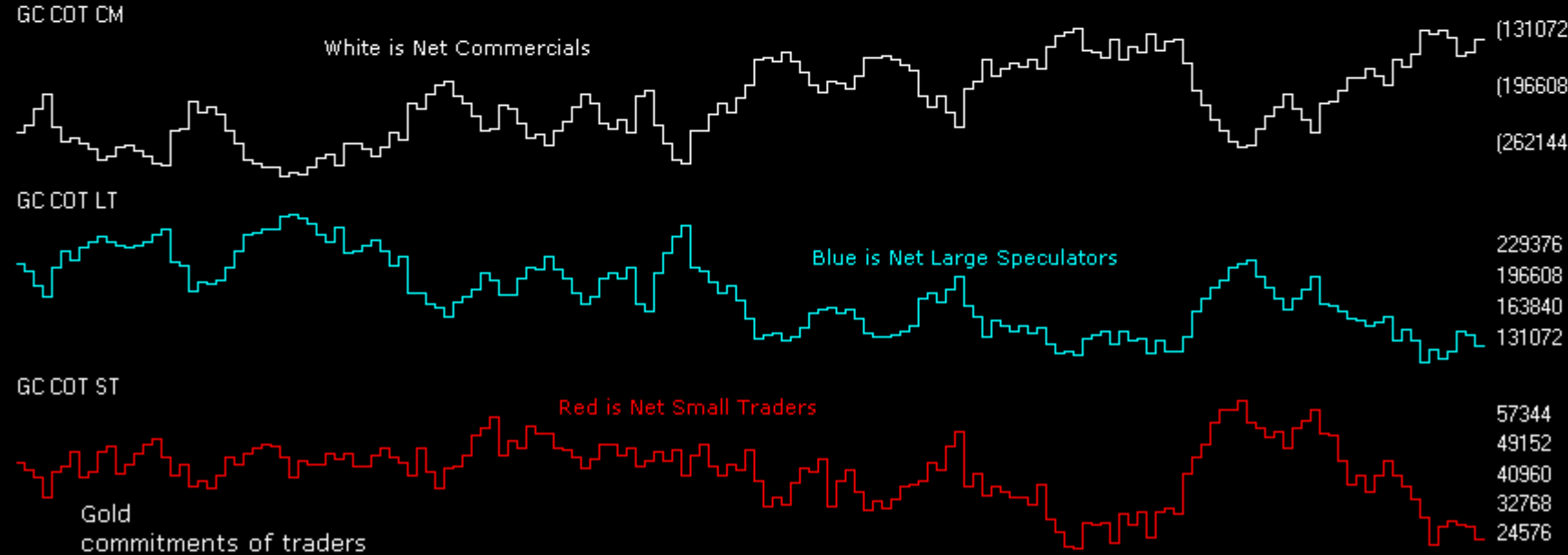
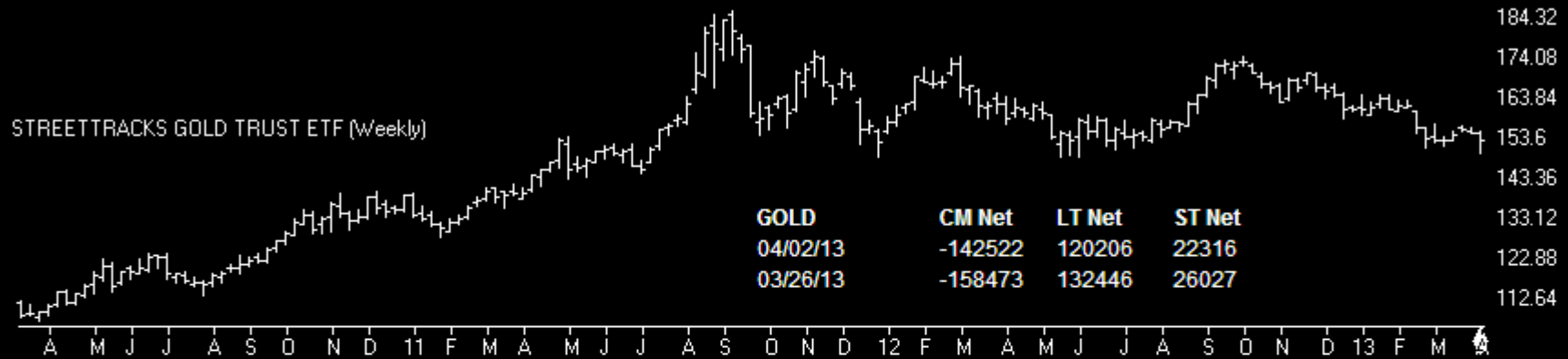
PriceOsc + PSAR



Gold

Charts by AIQ TradingExpert

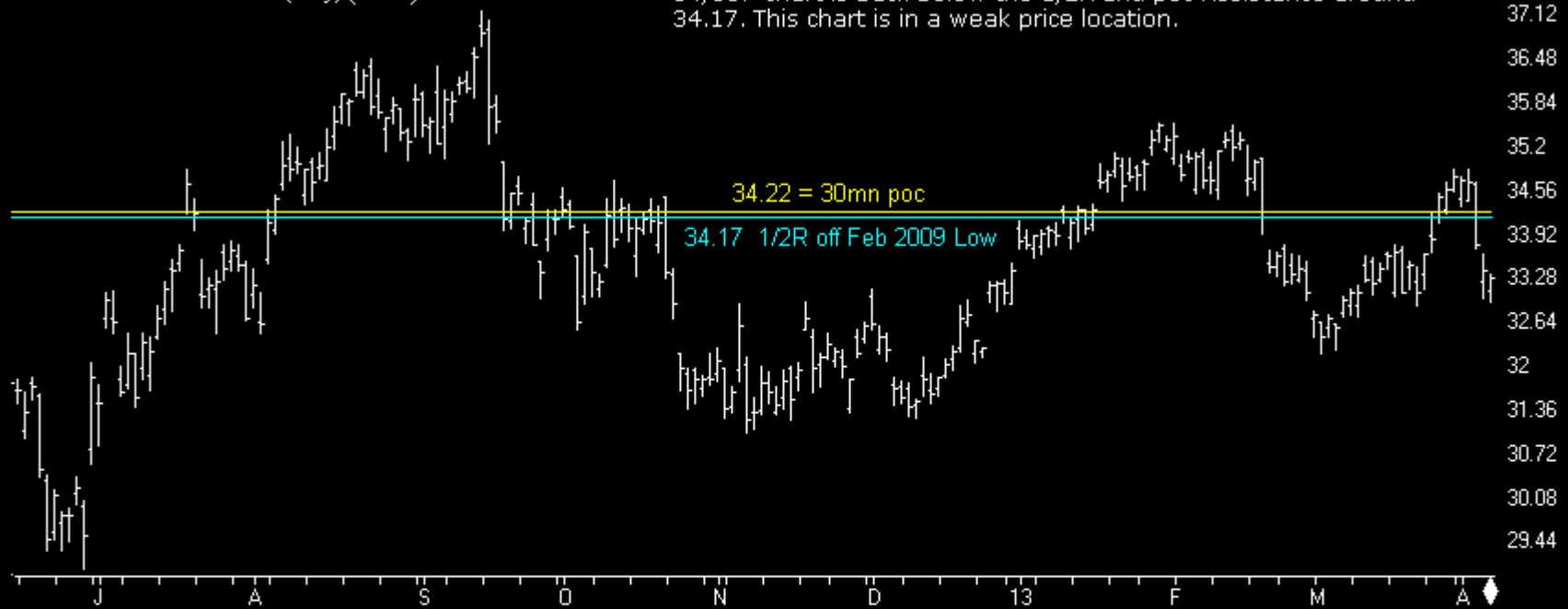
GOLD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
04/02/13	92.3	57.5	11.6	15	72.3	93.6	3.5	0	82
03/26/13	80.8	61.2	30.9	26.6	63.1	68.7	12.5	9.4	77.5





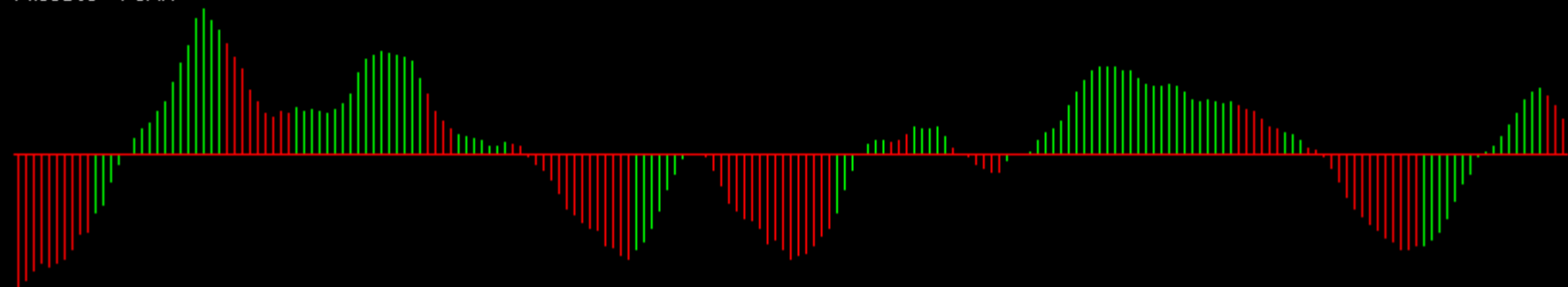
UNITED STATES OIL FUND (Daily) (USO)

04/05: chart is back below the 1/2R and poc Resistance around 34.17. This chart is in a weak price location.



- 37.12
- 36.48
- 35.84
- 35.2
- 34.56
- 33.92
- 33.28
- 32.64
- 32
- 31.36
- 30.72
- 30.08
- 29.44

PriceOsc + PSAR



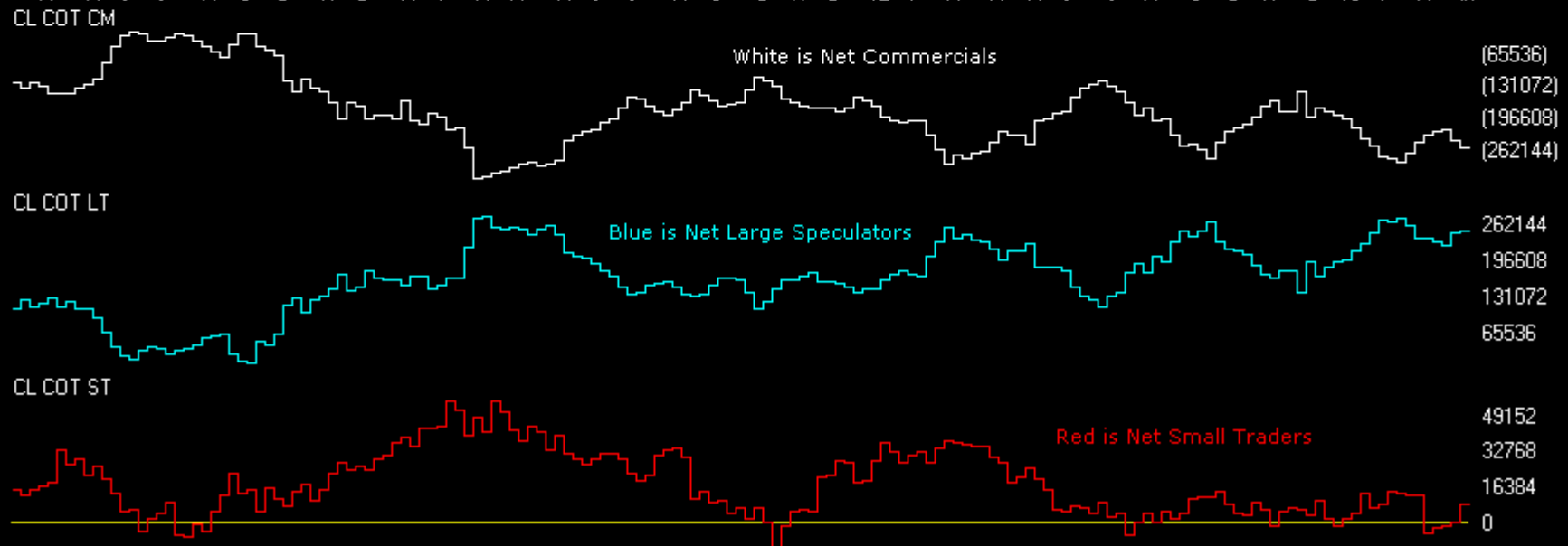
- 16
- 8
- 0
- (8)
- (16)

Oil

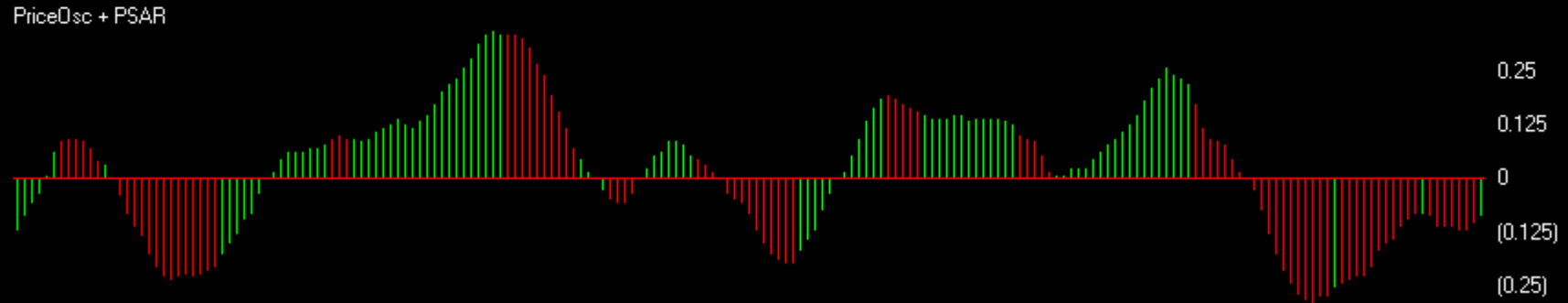
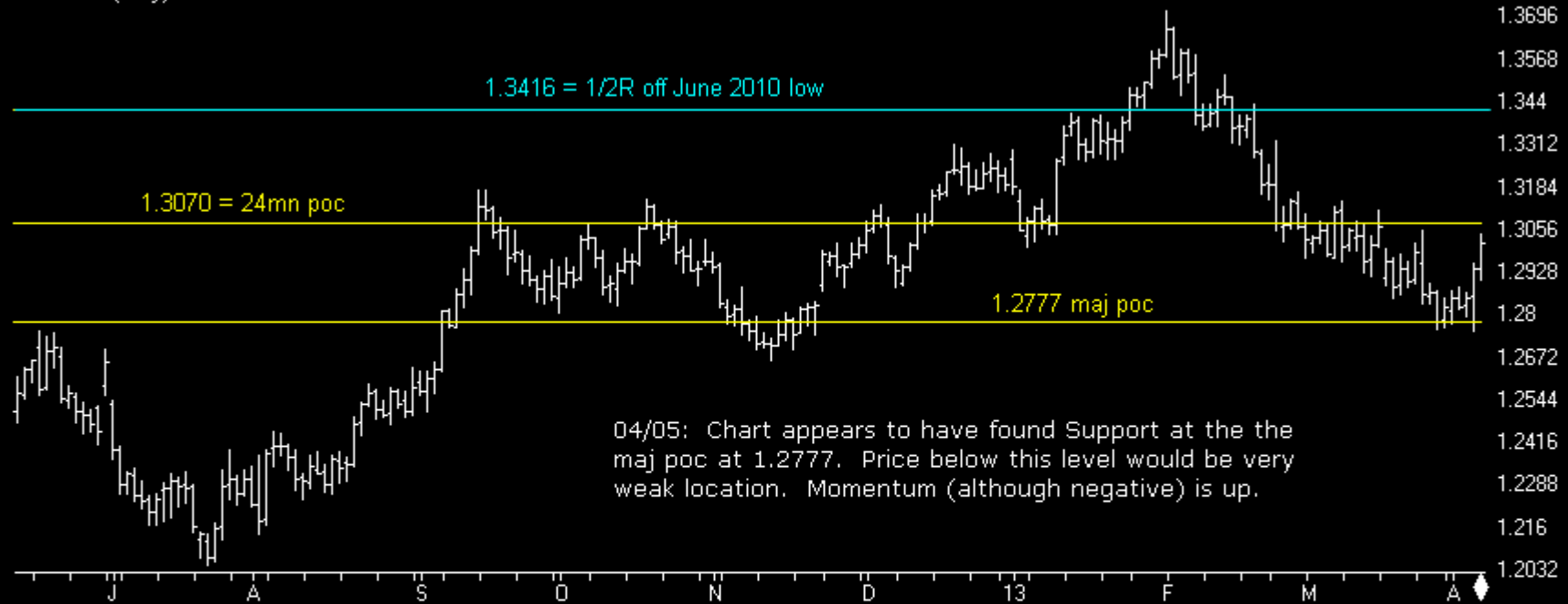
Charts by AIQ TradingExpert

CRUDE OIL	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
04/02/13	20.5	3.3	21.2	82.3	0.0	0.0	66.5	44.4	48.5
03/26/13	29.3	12.2	23.2	79.2	0.0	0.0	24.1	20.5	67.0

CRUDE OIL	CM Net	LT Net	ST Net
04/02/13	-256474	248850	7624
03/26/13	-243899	244607	-708



EURUSD (Daily)

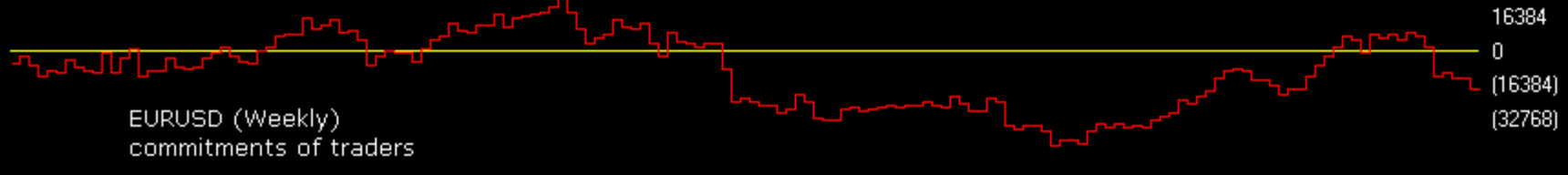
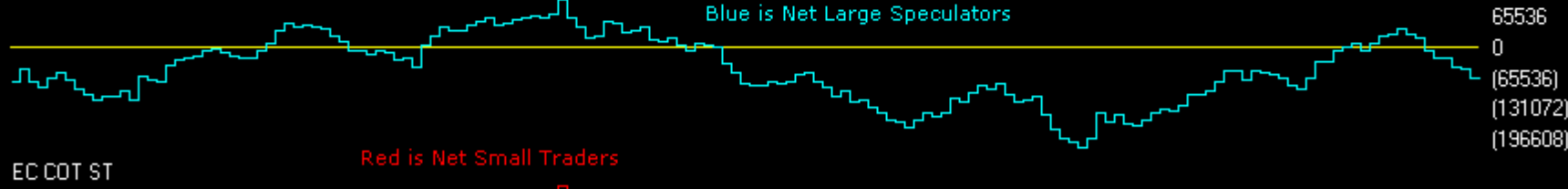
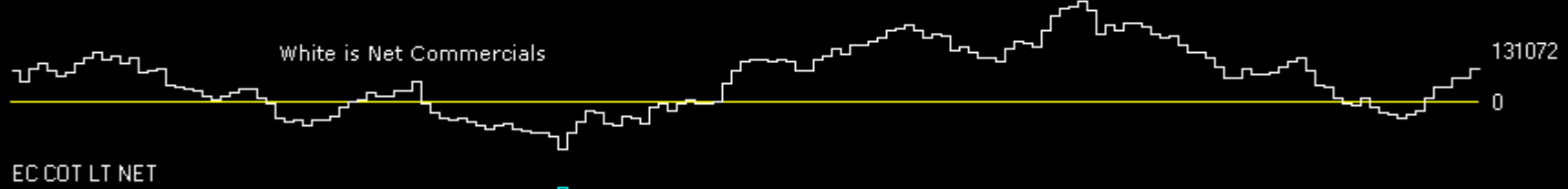


Dollar

Charts by AIQ TradingExpert

EURUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
04/02/13	83.1	87.6	22.9	19.9	12.9	73.2	8.8	0.0	62.4
03/26/13	68.9	71.4	22.4	32.7	18.6	65.4	25.8	31.0	91.0

EURUSD	CM Net	LT Net	ST Net
04/02/13	84219	-65701	-18518
03/26/13	62483	-49095	-13388



Dollar

Charts by AIQ TradingExpert

USDJPY (Daily)

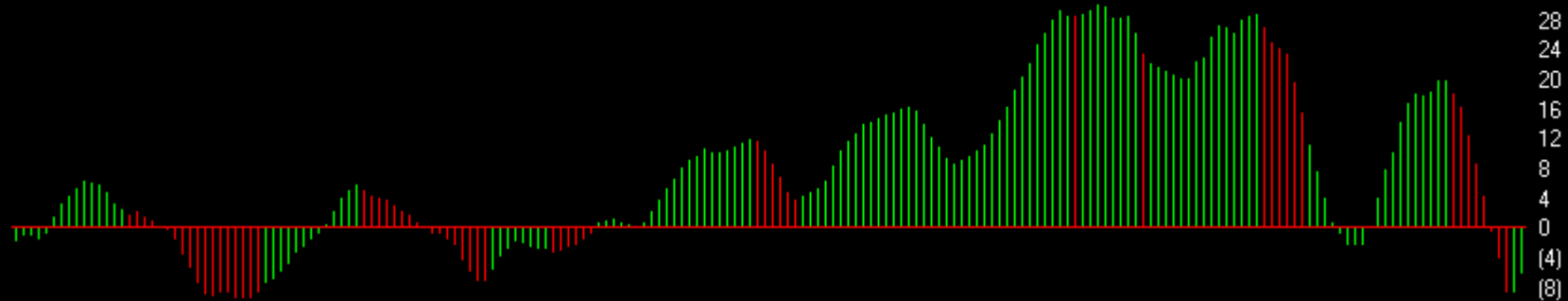
01/25: chart is printing above 90.30, the major poc Resistance. If chart can hold above this level then price location is stronger still.

major poc 90.30

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



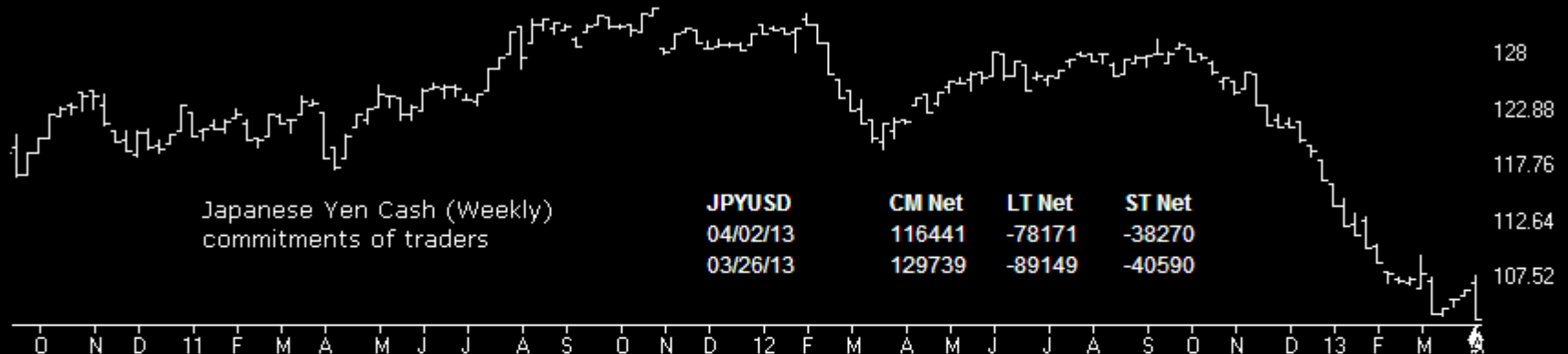
PriceDsc + PSAR



Dollar

Charts by AIQ TradingExpert

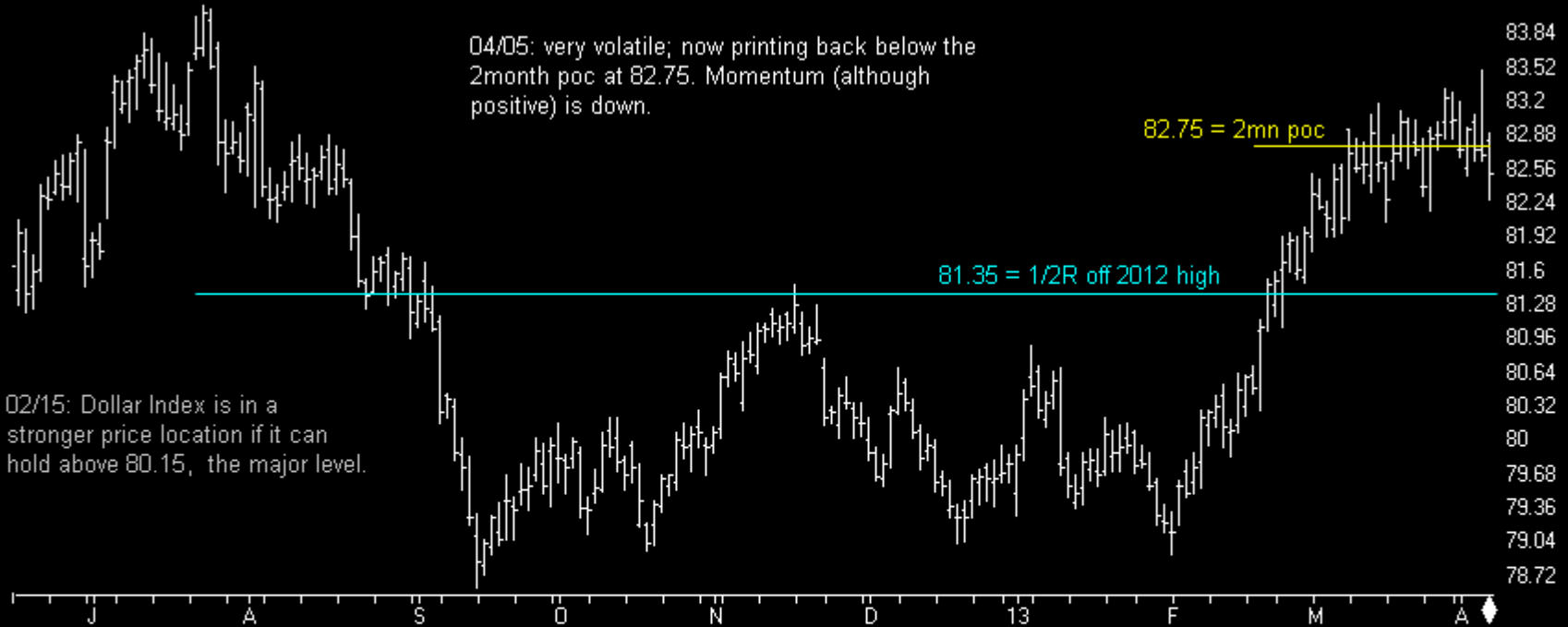
JPYUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
04/02/13	82.3	59.5	16.3	15.1	59.9	90.1	36.1	5.3	25.2
03/26/13	93.0	68.0	5.1	4.2	48.7	98.1	25.4	9.5	33.7



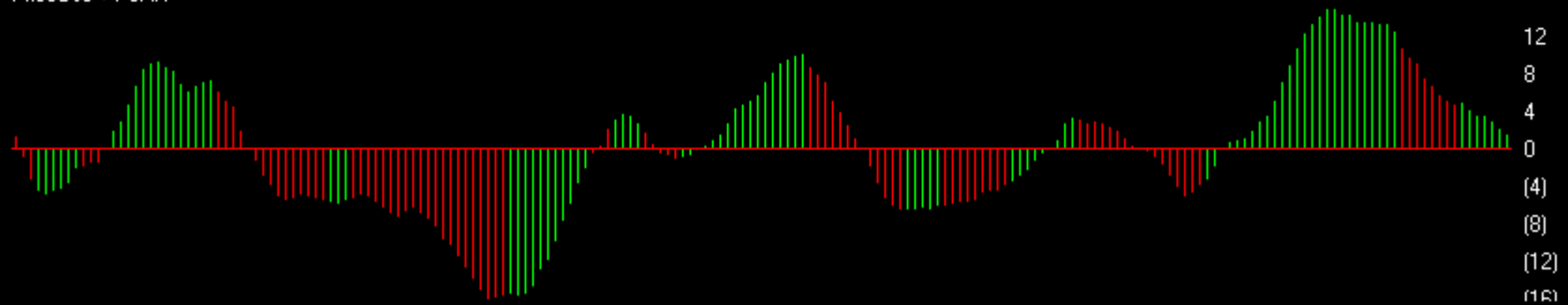
Dollar

Charts by AIQ TradingExpert

US DOLLAR INDEX (Daily)



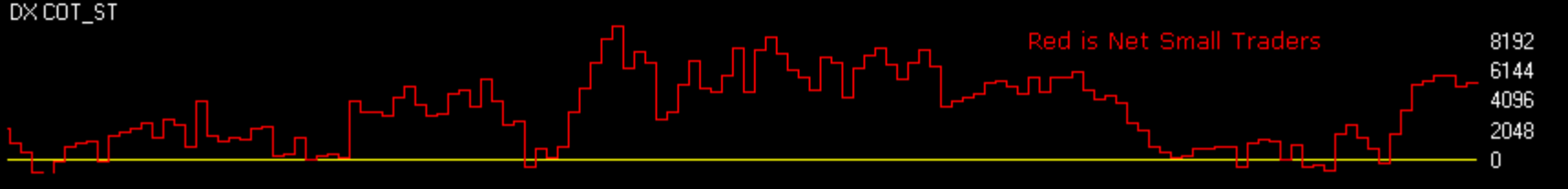
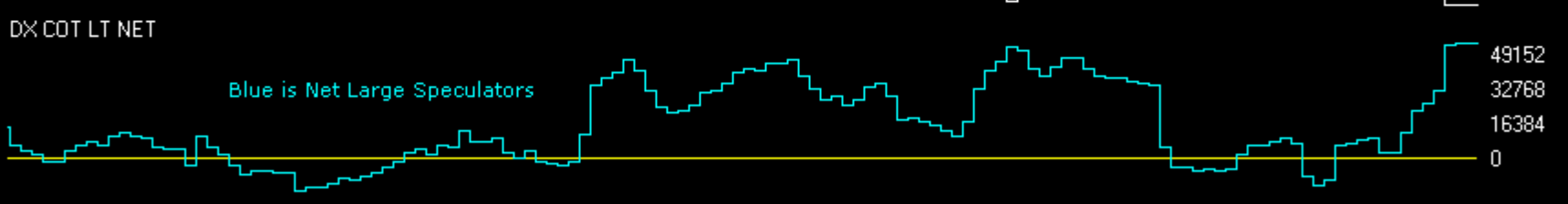
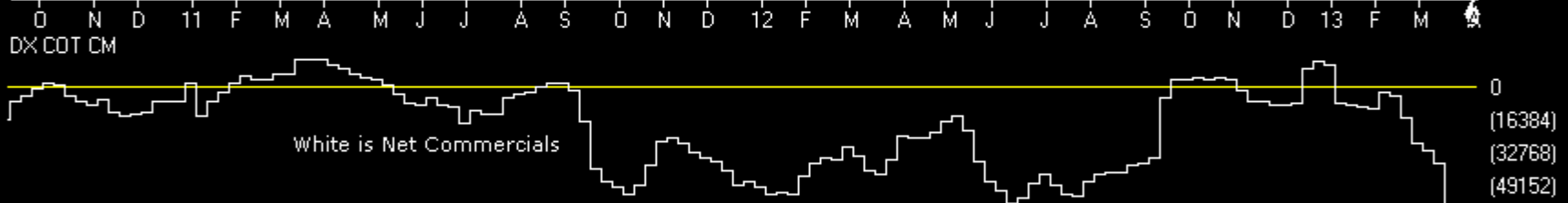
PriceOsc + PSAR



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
04/02/13	0.2	0.7	92.8	99.8	100.0	8.0	92.0	39.5	2.8
03/26/13	0.4	0.7	100.0	100.0	100.0	0.0	88.4	39.7	0.4



<http://www.chartprofitwebcast.com>