

Charts to Friday 26th 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 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.<<

from eBook 5th April
>>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.<<

from eBook 12th April
>>The last three days held higher prices which is encouraging but there are some negatives. The minor pattern of Support off previous day's poc was broken on Friday; there is a negative divergence between higher prices and Price Osc, s...and Small Caps are lagging the Larger Cap indices<<

***** PRICE PERFORMANCE / LOCATION

Friday closed within Mon-Wed Hi-Lo range so no bias indicated on the weekly timeframe.

ES Analysis: The most recent imbalance is the Significant Buying marked last Monday so new short trades have been eliminated for me since the Open on Tuesday.
First Level Support = ES 1562 (1/2R off recent high)
Second Level Support = ES 1548.50 (5mn poc)
Dayframe: 15day poc moved to 1576. May provide intraday Support or Resistance at the start of this week.

Index ETFs: Last week saw an improvement in price location with ES and the four major index ETFs ending the week above their 1/2R levels off recent high. We monitor these 1/2R levels as follows: SPY 156.62; DIA 146.51; IWM 92.04; QQQ 68.52.

Supporting Charts:

Bonds TLT: KEY CHART. Has stalled at the obvious Resistance at 123.42, the 1/2R off last July's high. If chart can print time above this level it would be stronger price location. Momentum is positive but down.

Oil USO: Attempting to print above the Resistance at 33.10 (1/2R off last year's low). Momentum is negative but up.

Gold GLD: Has fallen steeply this month to its lowest level for two years. Momentum is negative but has turned up.

Silver SLV: Has been weak since it double-failed at its

maj poc in January and this month has printed its lowest level since October 2010. Momentum is negative but has turned up.

Dollar Index: KEY CHART. Currently ranging and volatile. Is currently printing below the 2month poc at 82.75. LT strong location if it holds above the 81.35 1/2R level. Momentum is negative but up.

EURUSD: Currently printing just above the 24mn poc at 1.3070. Momentum is positive but down.

Watching particularly TLT and Dollar Index. Charts are mixed but I would say they imply a slight positive bias for equities.

***** BREADTH

Chartprofit Market Timing System remained positive for Nyse; turned positive from neutral for Nasdaq and stayed neutral for UK.

%Stocks>50dyma numbers: Nyse 56% Nasdaq 51% R2K 48%. Numbers >50 are considered supportive.

***** SENTIMENT

Consensus Polls:

04/26: AAI (public poll). Bulls% was slightly higher at 28.3%; Bears% was lower at 38.8% (from 48.2%). Two weeks ago the readings reached extreme 19.3% Bulls and 54.5% Bears. The 4wk ma of nett (Bulls-Bears) is approaching the lowest reached over last few years.

04/26: Investors Intelligence. Bulls% was lower at 44.3% (from 47.4%). Bears% also lower at 19.6% (from 20.6%).

04/26: Market Vane (advisers) poll was higher at 66, from 65. Six weeks ago it reached 69 which was the highest since 2007.

04/26: The NAAIM number (a measurement of average current equity exposure among active money managers) was almost unchanged at 69.90. Previous week's 69.63 was the lowest since w/e 30th Nov.

Mutual Fund Flow:

04/26: My version of the Rydex Assets Ratio finished the week at 3.59. Thursday's ratio at 3.27 was the lowest since 4th Jan.

04/26: lipperusfundflows reported Equity Fund outflows of -\$7.3 Billion in the week to 24th April. That's the

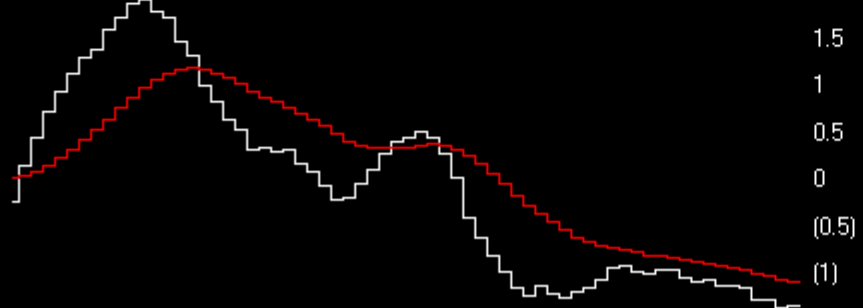
largest single week outflow since w/e 23rd Nov.

04/26: lipperusfundflows ex ETFs reported Equity Fund inflows of \$1.1 Billion in the week to 24th April.

NASDAQ COMPOSITE (Weekly)



RSMD Indx SPX ?



ChartProfit Breadth System - wk ending 04/26

	-5	-4	-3	-2	-1	↓
NYSE	67	63	53	64	43	56
NasDaq	68	63	48	55	39	51
SP500	74	78	61	76	51	64
ND100	65	68	42	62	30	58
R2000	63	65	47	55	37	48
UK	71	73	46	63	50	53

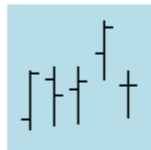
number = % stocks >50day ma

Relative to SPX wk ending 04/26

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

SPY Weekly Structure

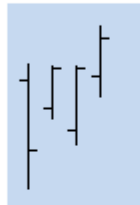
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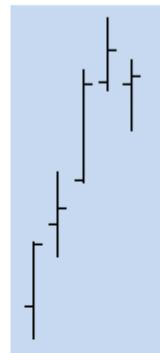
Buyers
Active
Effective



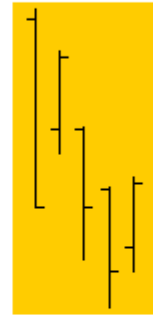
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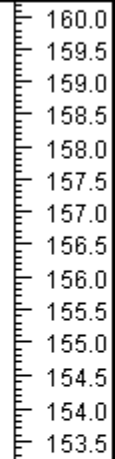
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11

18

25

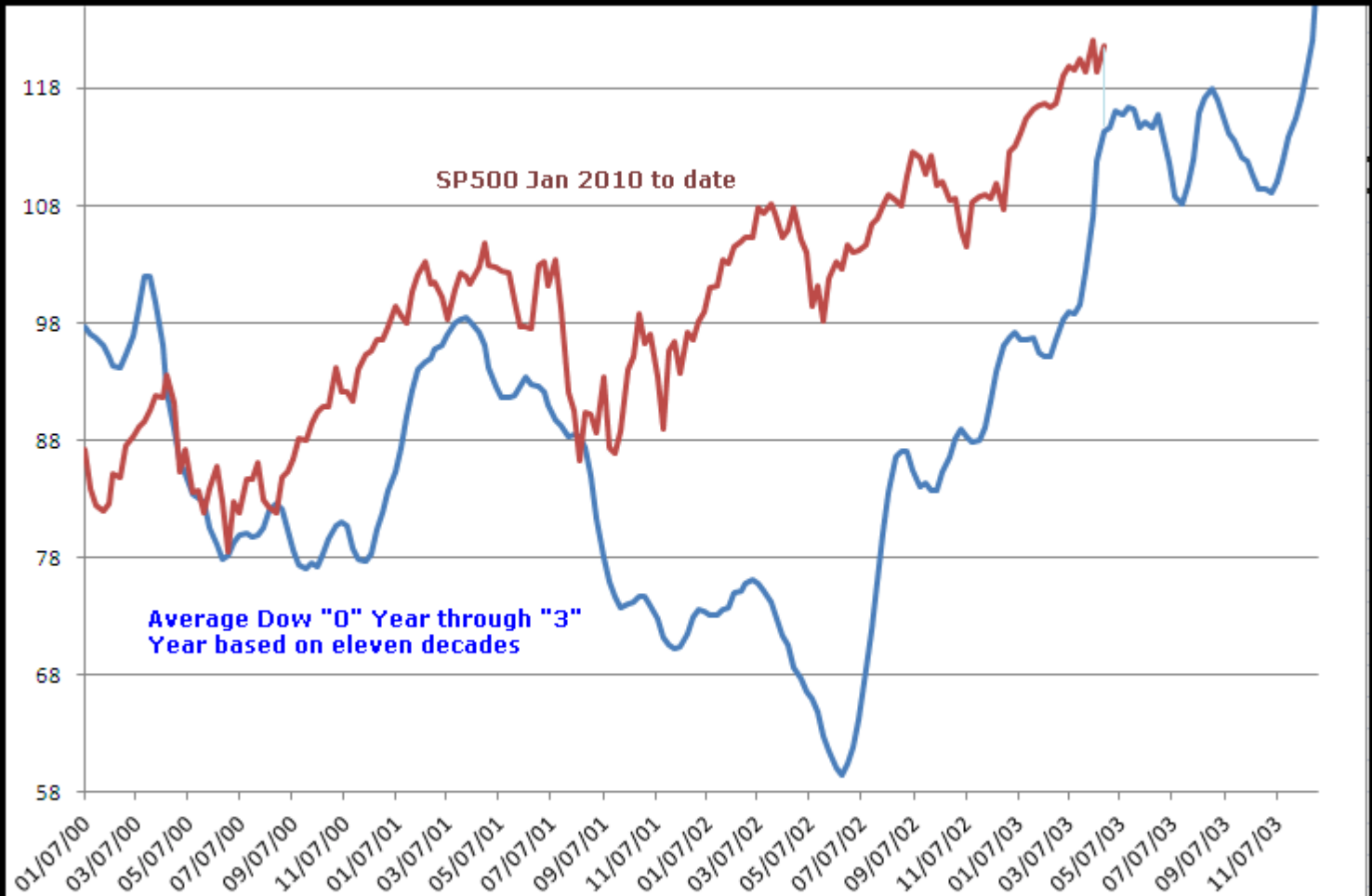
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22

April



Commitments of Traders

Charts by AIQ TradingExpert

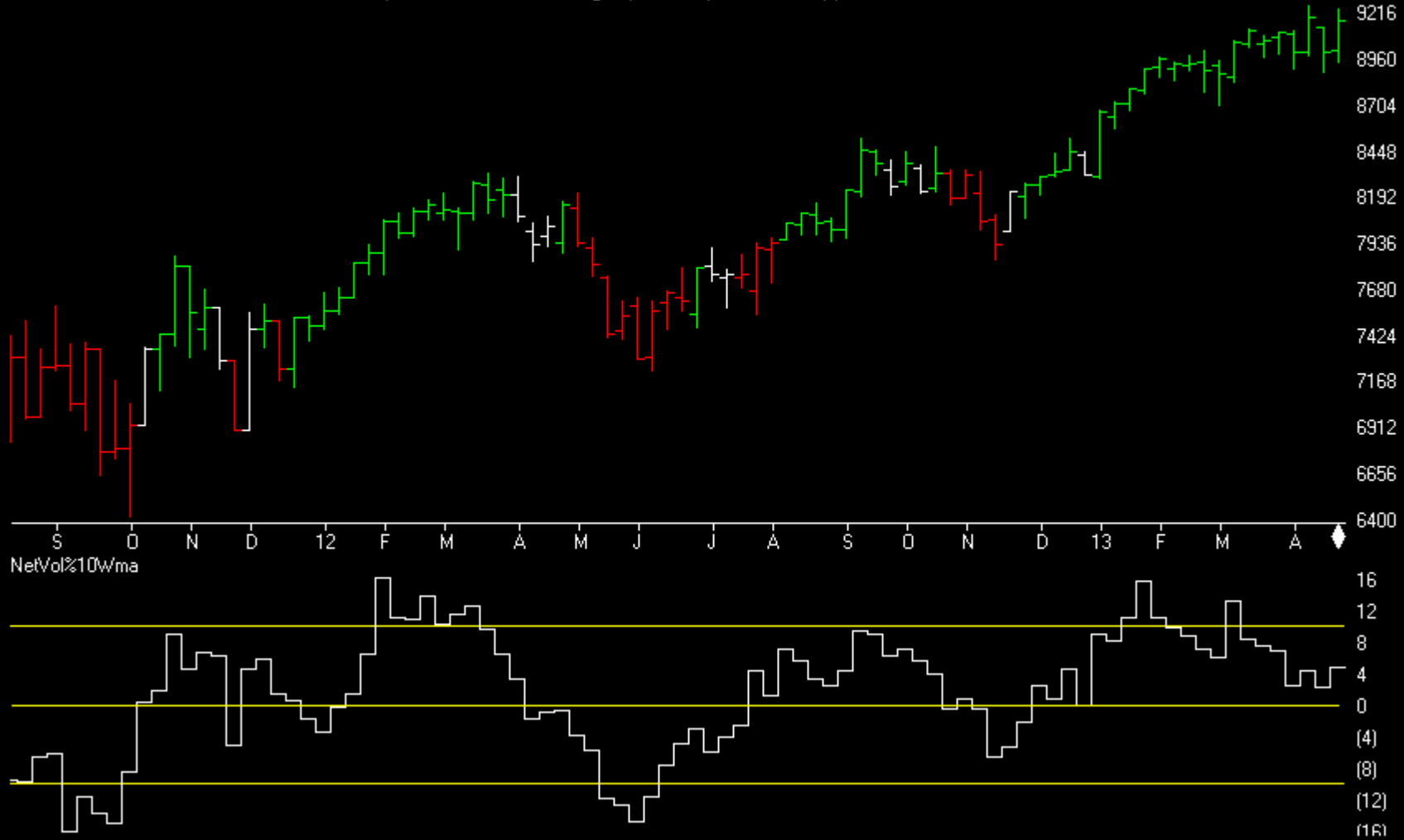
C.O.T.
Quick
View

	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
04/23/13	71.6	100	60.6	37.6	94.4	71.8	60.5	18.2
04/16/13	62.5	91.8	55.4	48.6	93.1	95.8	57.1	20.7
04/23/13	18.2	100	25.4	35.7	92.3	70.3	73.4	5.0
04/16/13	20.4	73.5	28.0	44.5	91.1	81.3	67.8	8.3
04/23/13	2.6	0	8.0	61.9	2.1	38.4	48.4	85.1
04/16/13	25.6	25.3	12.0	51.5	4.2	26.9	48.8	83.7
04/23/13	15.9	1	54.8	34.8	9.2	22.9	44.2	76.0
04/16/13	20.1	28	54.2	23.0	7.5	1.3	47.6	76.2
04/23/13	65.0	72.8	33.4	76.7	22.6	33.2	25.1	76.4
04/16/13	49.2	100	0.0	68.8	22.3	31.3	29.9	83.5
04/23/13	87.6	100	32.7	89.8	94.6	62.8	43.3	15.1
04/16/13	100.0	83	12.8	100.0	96.6	78.3	41.3	17.4
04/23/13	43.8	0	0.0	92.1	14.1	77.7	19.3	100.0
04/16/13	60.5	0	7.0	84.9	20.4	44.5	21.3	100.0
04/23/13	78.7	0	0.0	46.4	4.3	68.1	17.3	100.0
04/16/13	84.1	0	0.0	43.7	7.0	16.8	22.3	83.3
04/23/13	73.6	100	79.3	0.0	88.5	53.9	75.1	13.0
04/16/13	44.1	99.7	56.2	0.0	77.6	45.0	80.4	8.8

Market Charts

Charts by AIQ TradingExpert

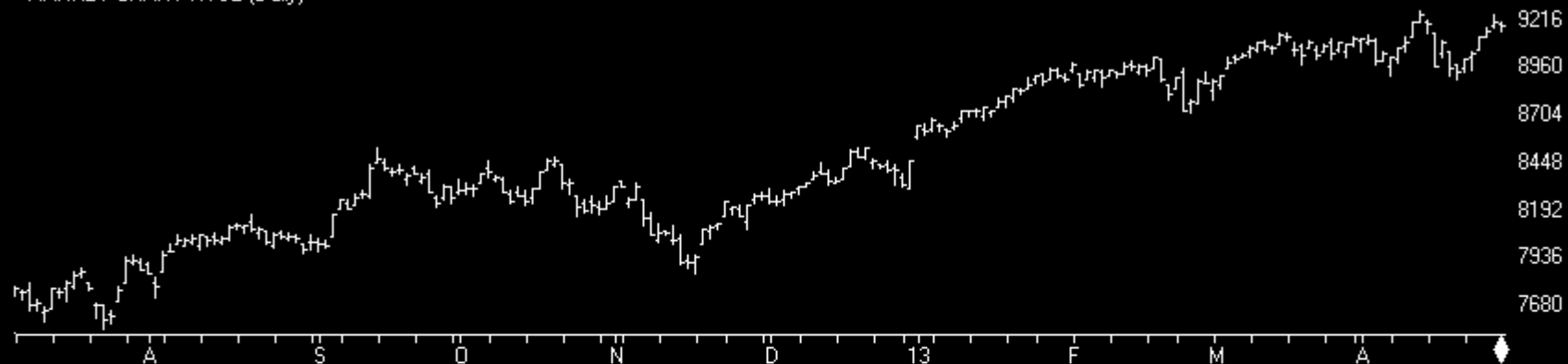
MARKET CHART NYSE (Weekly) + Chartprofit Market Timing System (color study)



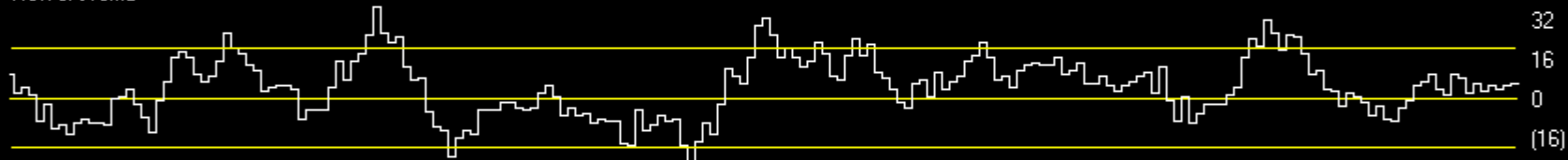
Market Charts

Charts by AIQ TradingExpert

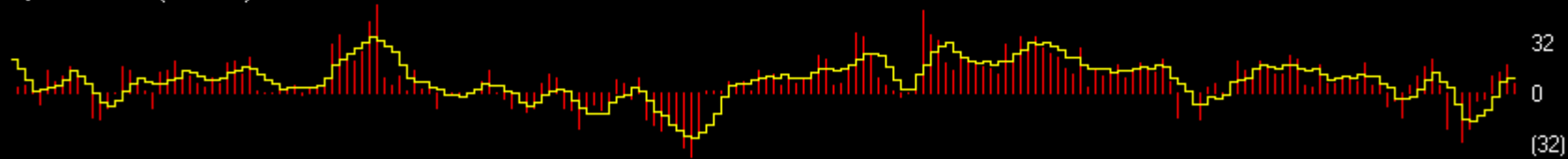
MARKET CHART NYSE (Daily)



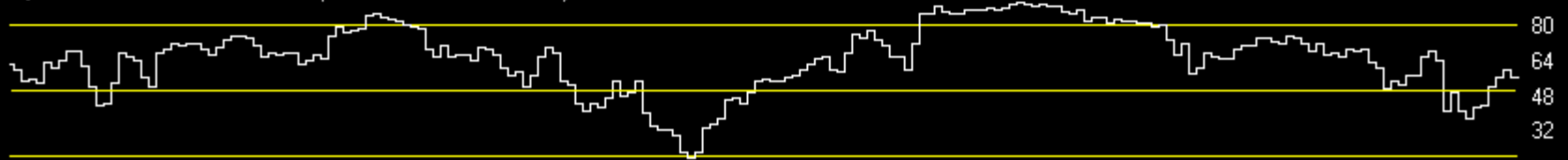
NetVol%10ma



Nyse %NNH25 (+ 5ma)



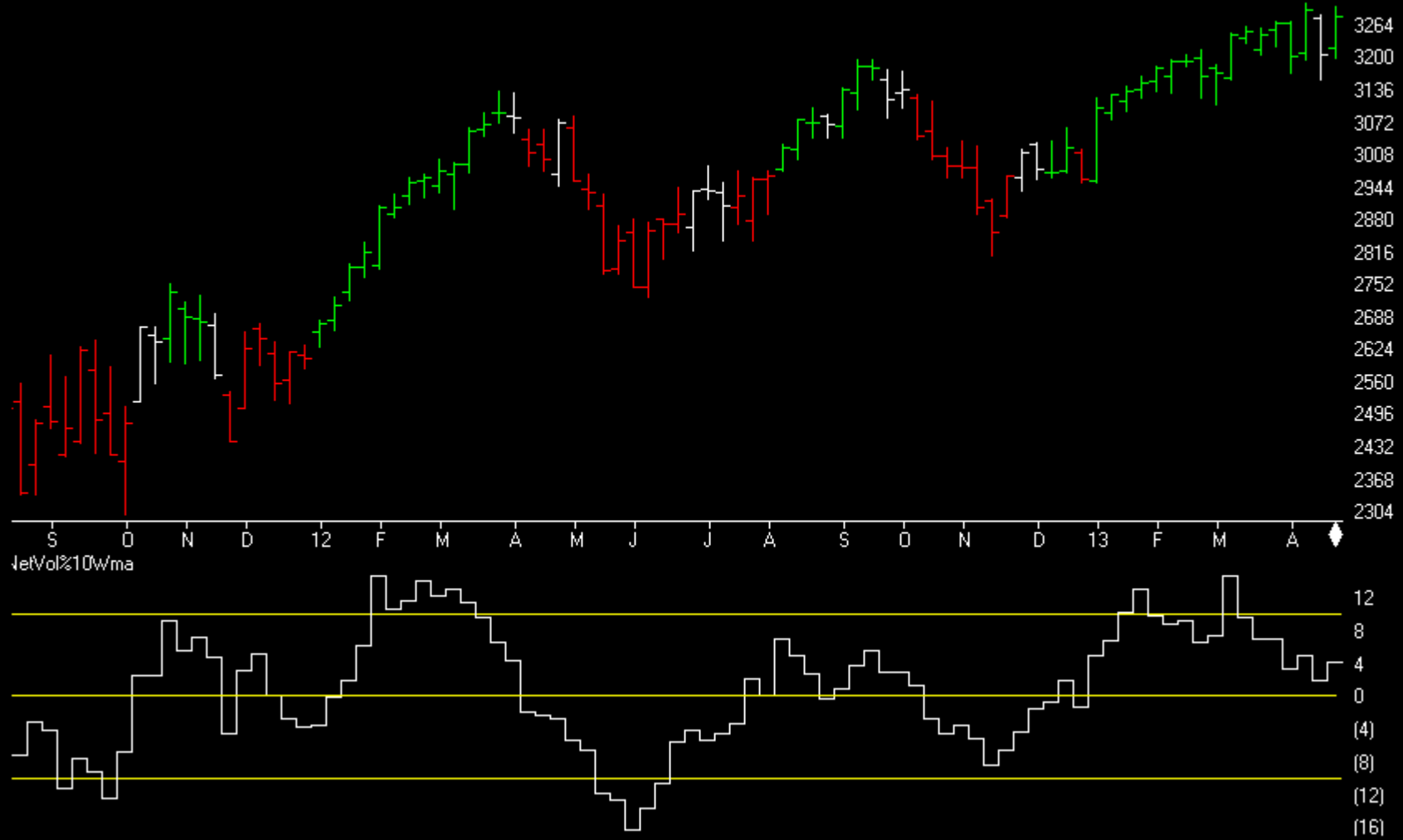
Nyse Bullish% *bullish % shows percent stocks > 50day ma*



Market Charts

Charts by AIQ TradingExpert

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



Market Charts

Charts by AIQ TradingExpert

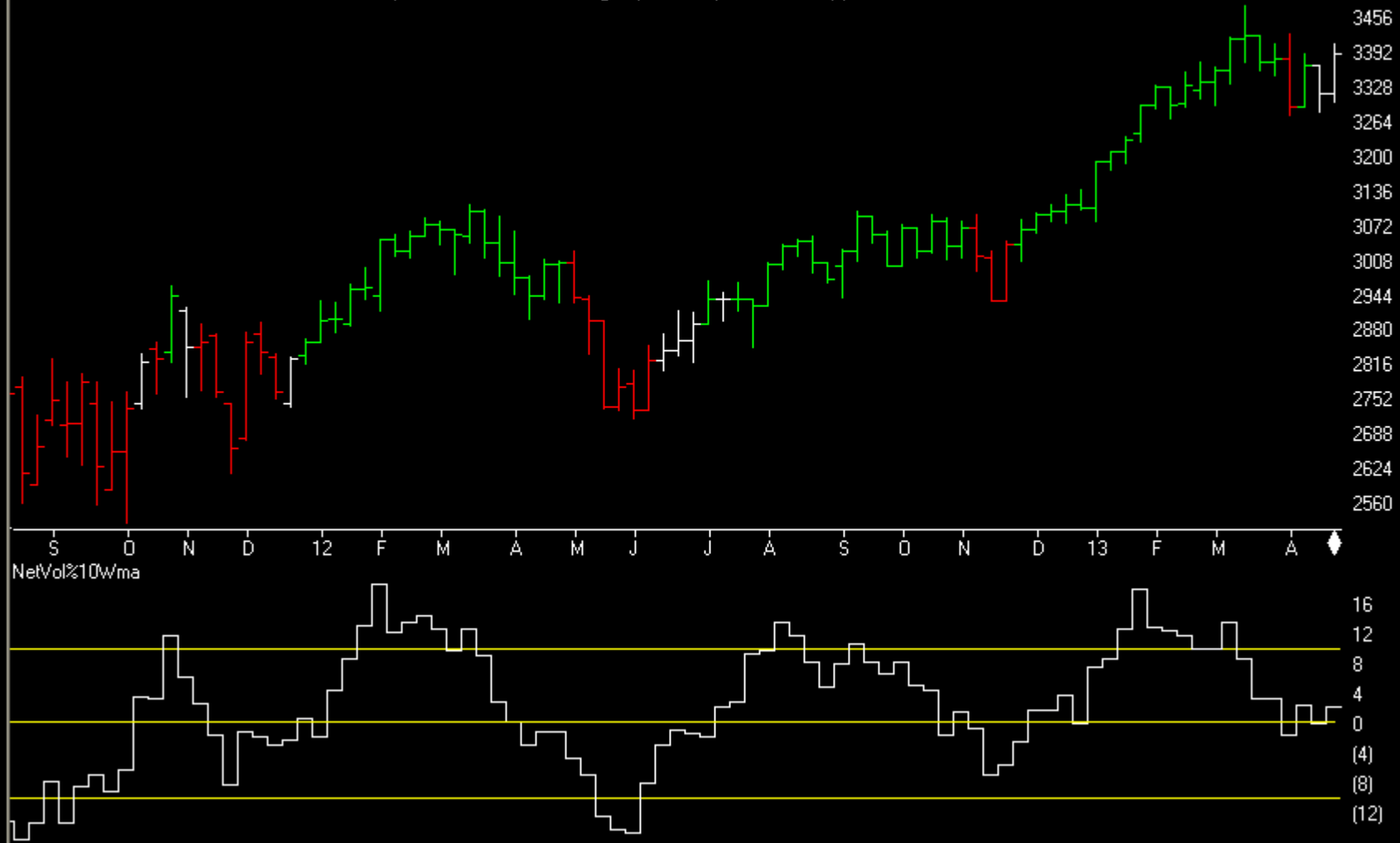
MARKET CHART NASDAQ 1800 (Daily)



Market Charts

Charts by AIQ TradingExpert

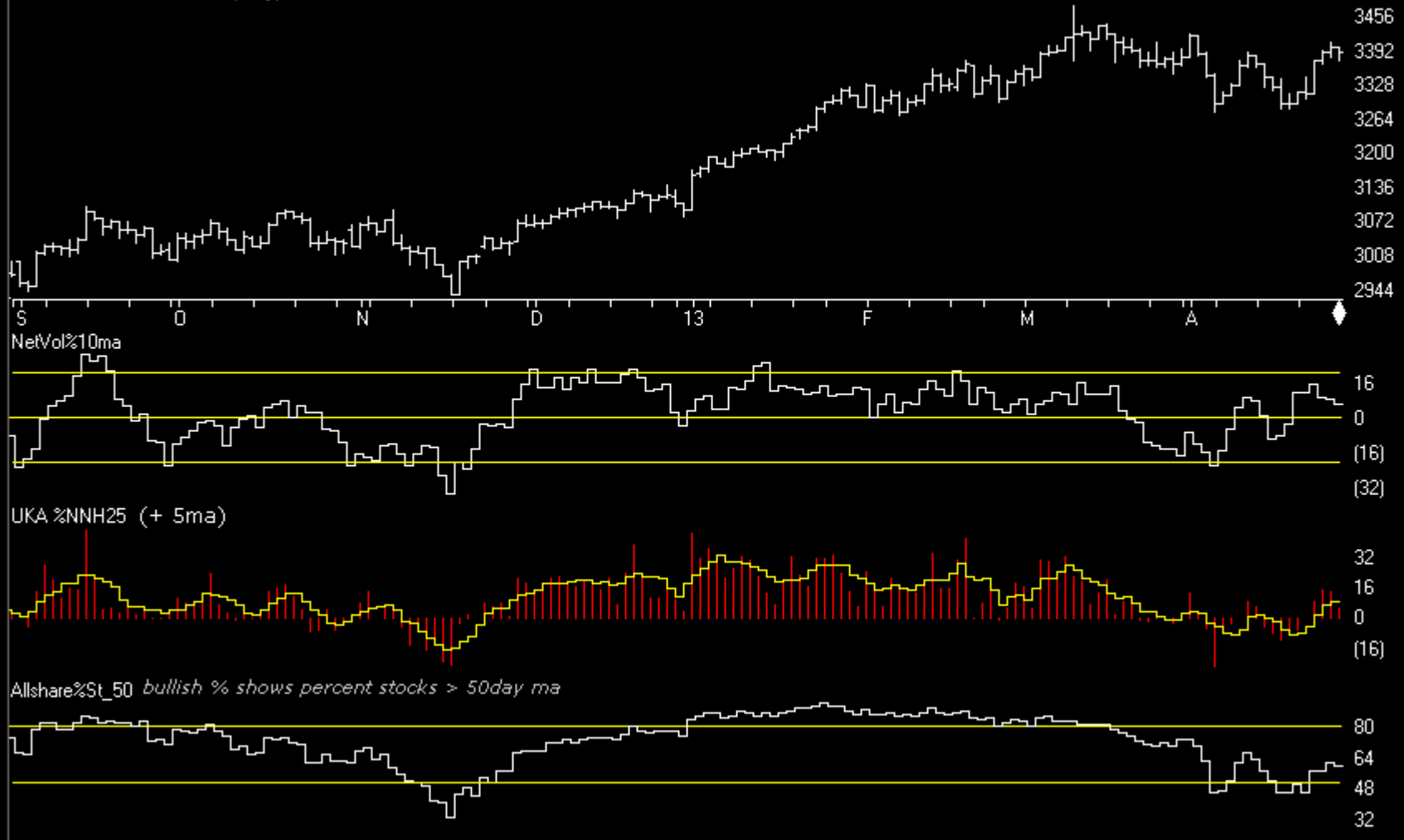
UK ALLSHARE MKT 2013 (Weekly) + Chartprofit Market Timing System (color study)



Market Charts

Charts by AIQ TradingExpert

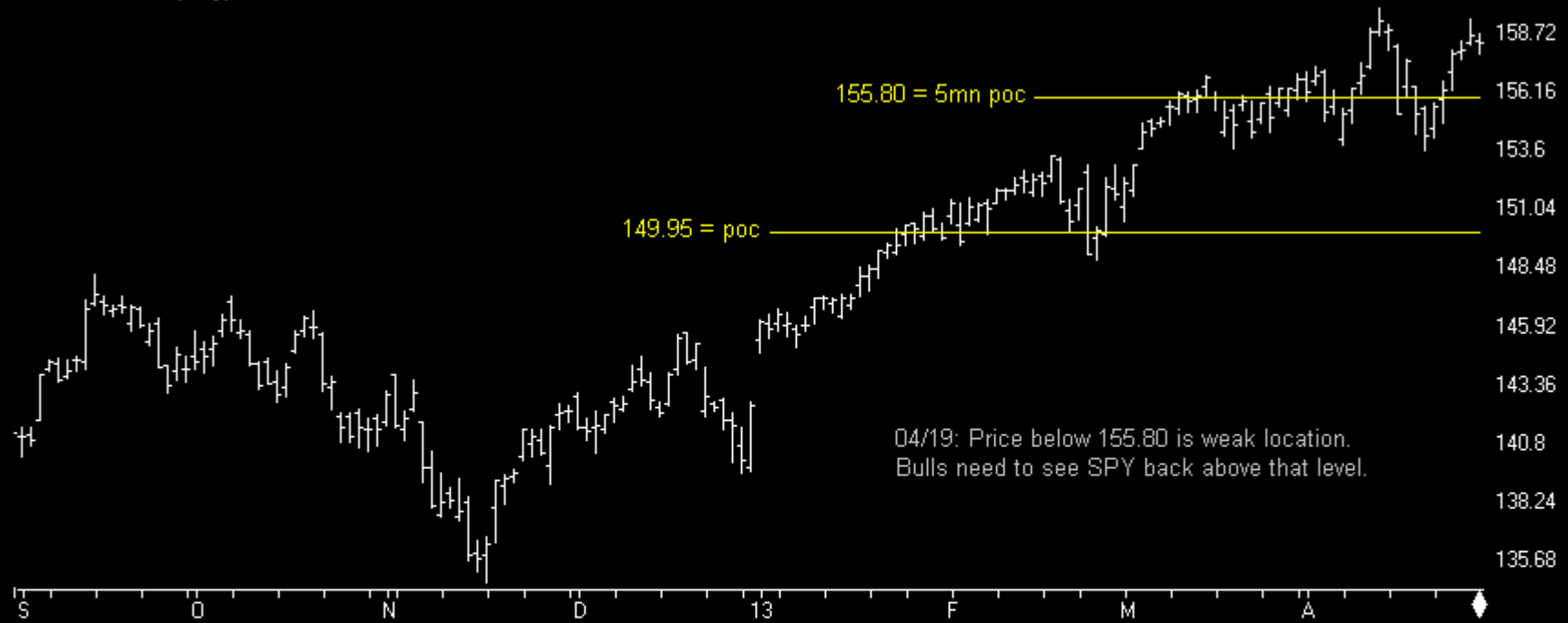
UK ALLSHARE MKT 2013 (Daily)



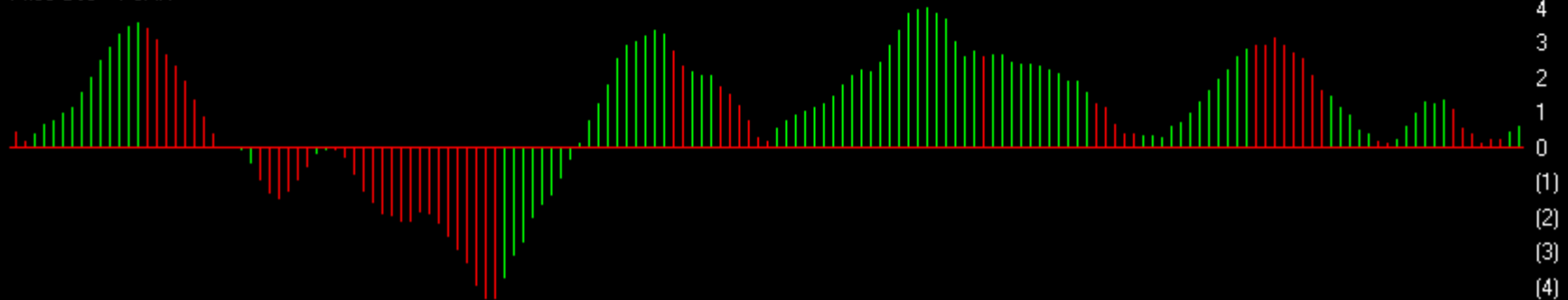
Index ETFs

Charts by AIQ TradingExpert

SPY SP500 ETF (Daily)



Price Osc + PSAR



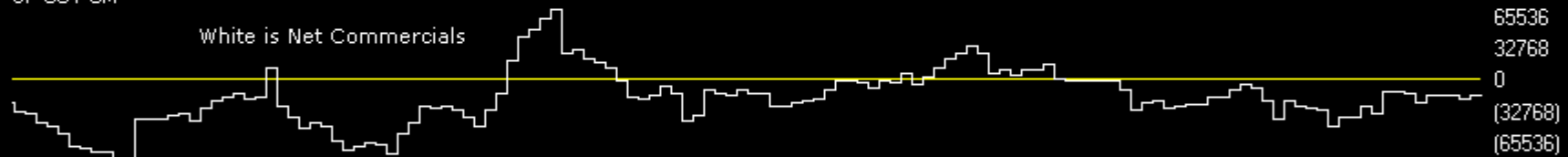
SP500	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
04/23/13	71.6	18.2	2.6	15.9	65.0	87.6	43.8	78.7	73.6
04/16/13	62.5	20.4	25.6	20.1	49.2	100.0	60.5	84.1	44.1

SP500 COT data regular contract commitments of traders data



SP COT CM

White is Net Commercials



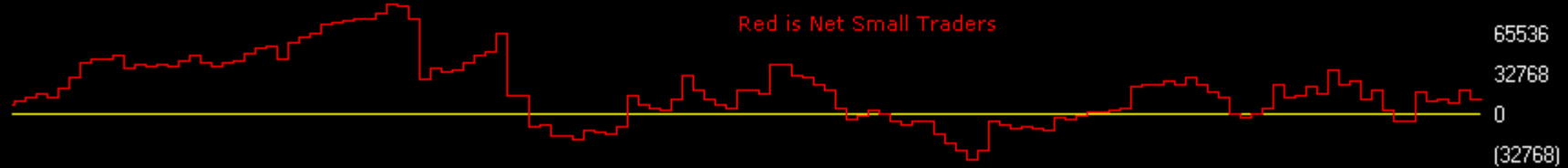
SP COT LT

Blue is Net Large Speculators



SP COT ST

Red is Net Small Traders

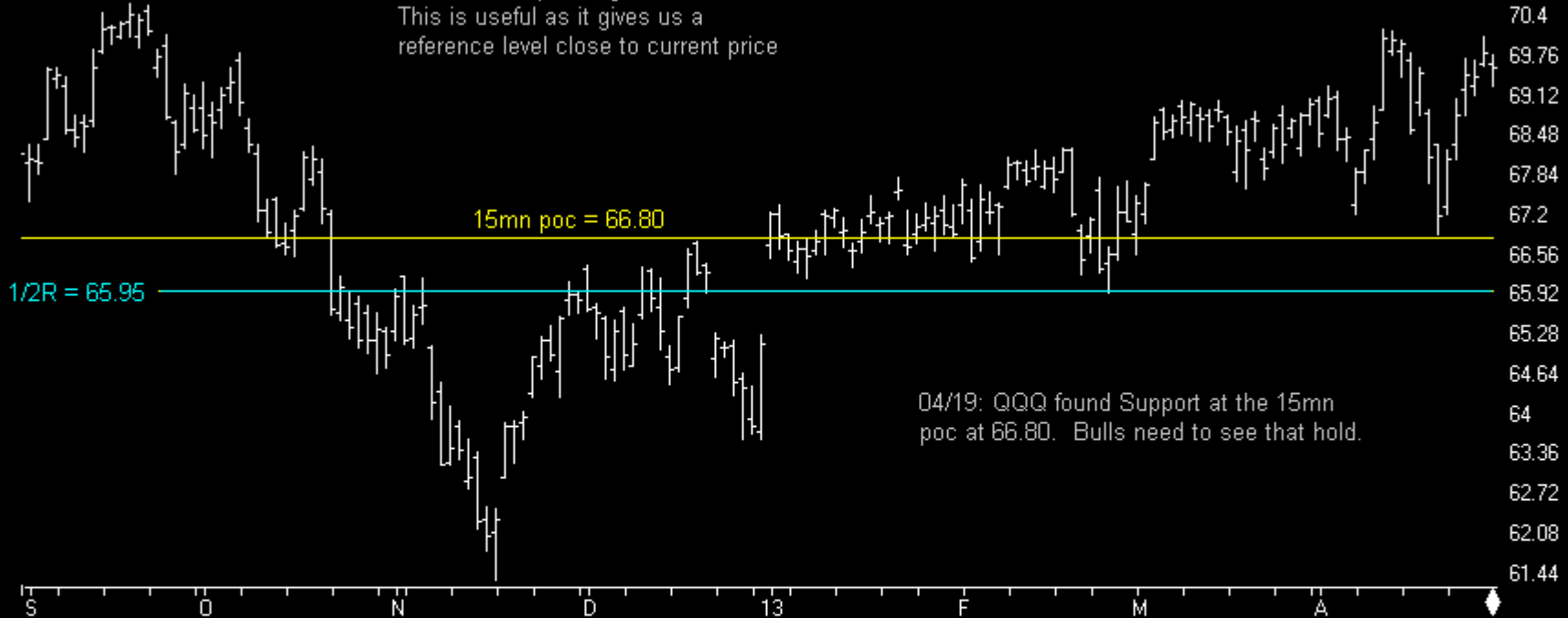


Index ETFs

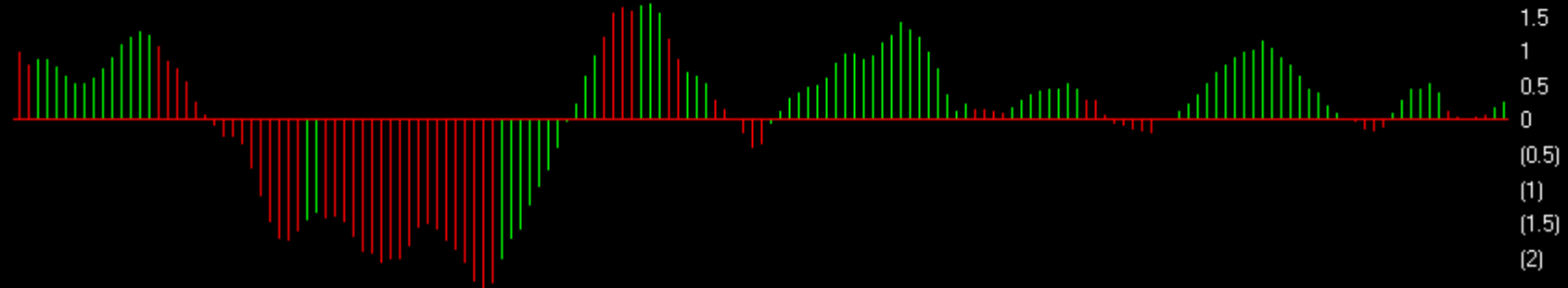
Charts by AIQ TradingExpert

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



Price Osc + PSAR

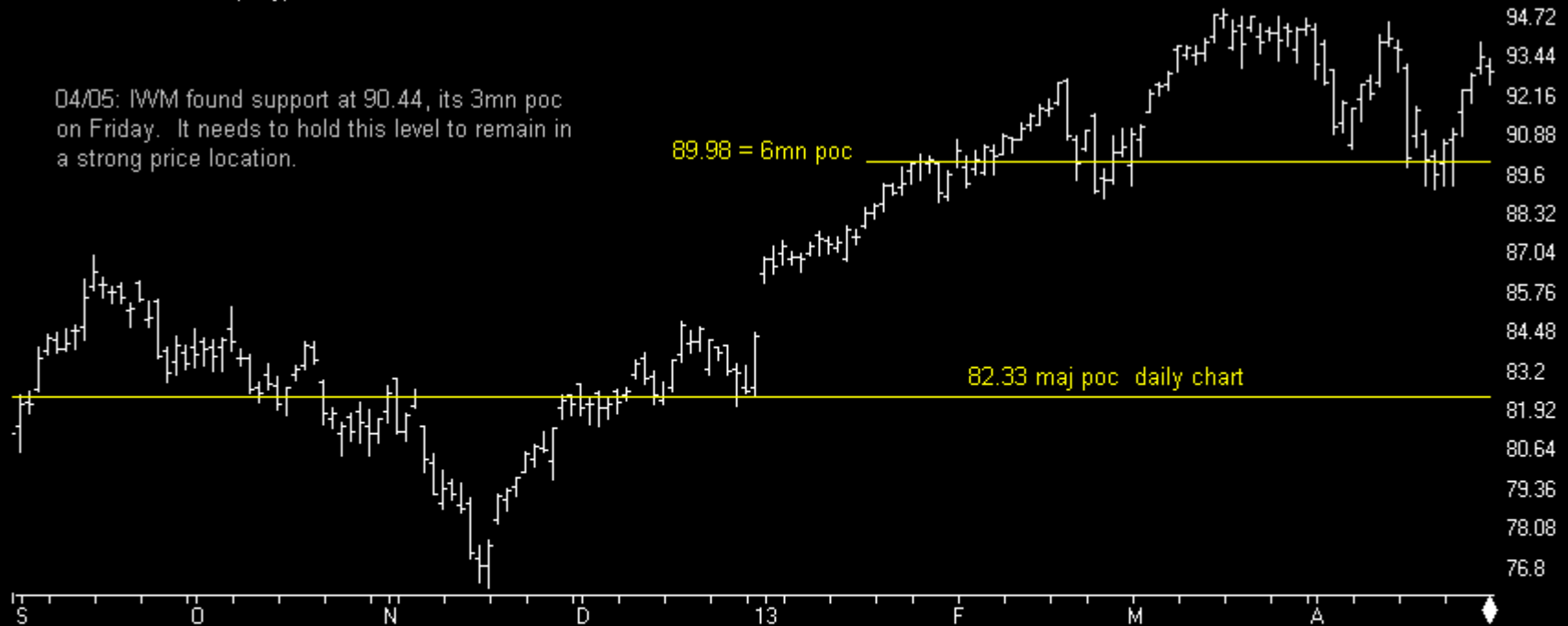


Index ETFs

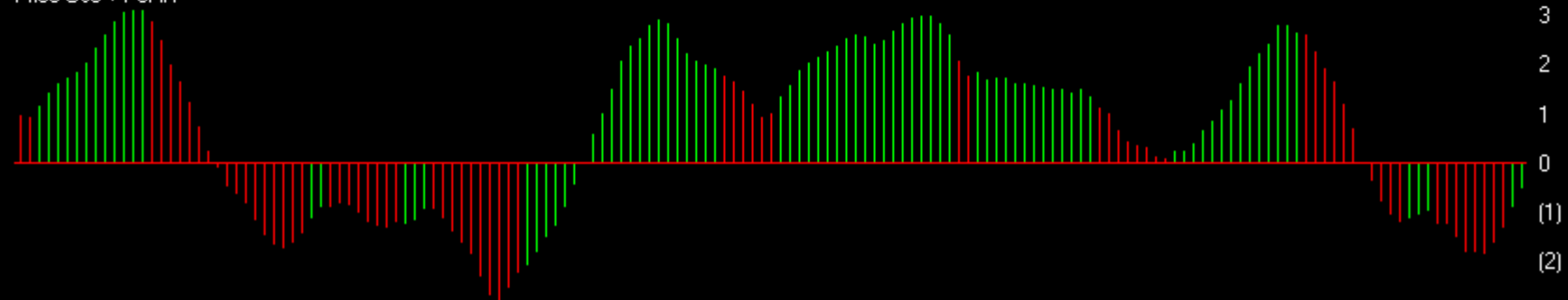
Charts by AIQ TradingExpert

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.



Price Osc + PSAR

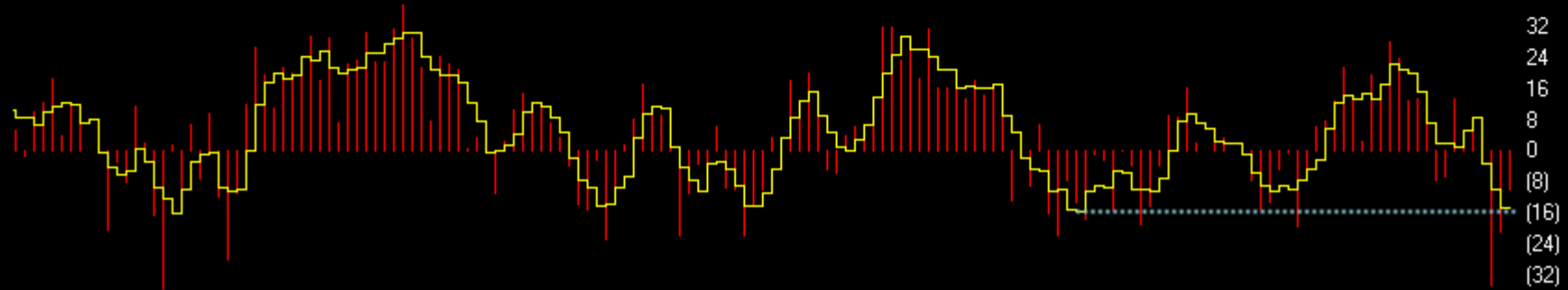


Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly) + AAI (public) poll

04/12: AAI (public poll) reported extreme change. Bulls% was down from 35.5% to 19.3%. The change is -16.2 and I only have three single week changes larger than that in my database (back to start of 2008). The increase in Bears% was even more extreme. Up from 28.2% to 54.5%. That's a change of 26.3 and the largest increase in my database. The nett fell this week from 7.3 to -35.2.

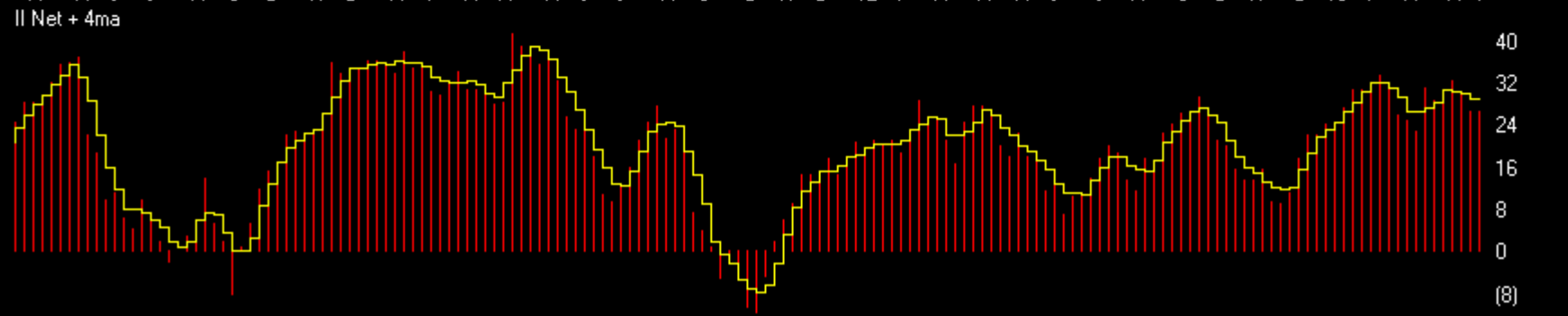


Sentiment

Charts by AIQ TradingExpert

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

04/26: Investors Intelligence. Bulls% was lower at 44.3% (from 47.4%). Bears% also lower at 19.6% (from 20.6%).



(8)

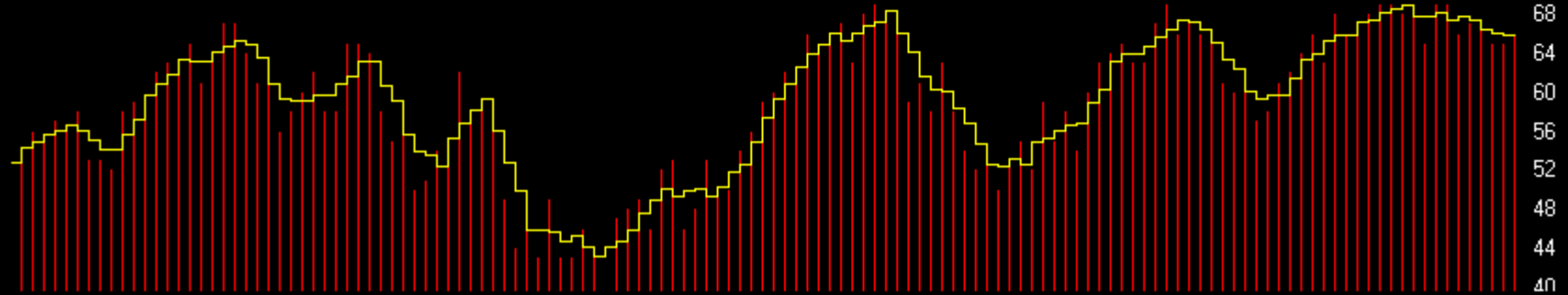
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly) + Market Vane (advisers)



MVane + 4ma

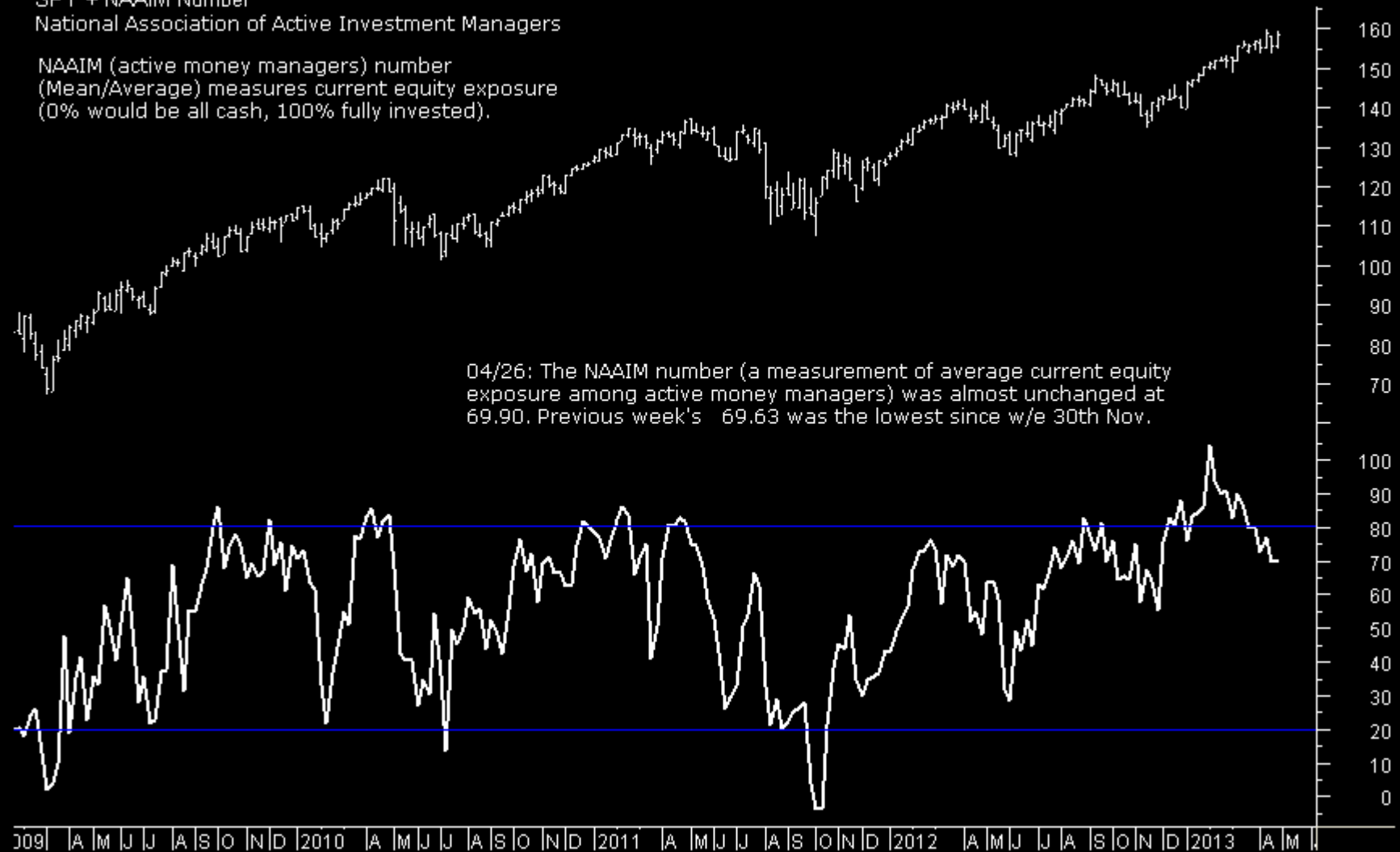


Sentiment

Charts by AIQ TradingExpert

SPY + NAAIM Number
National Association of Active Investment Managers

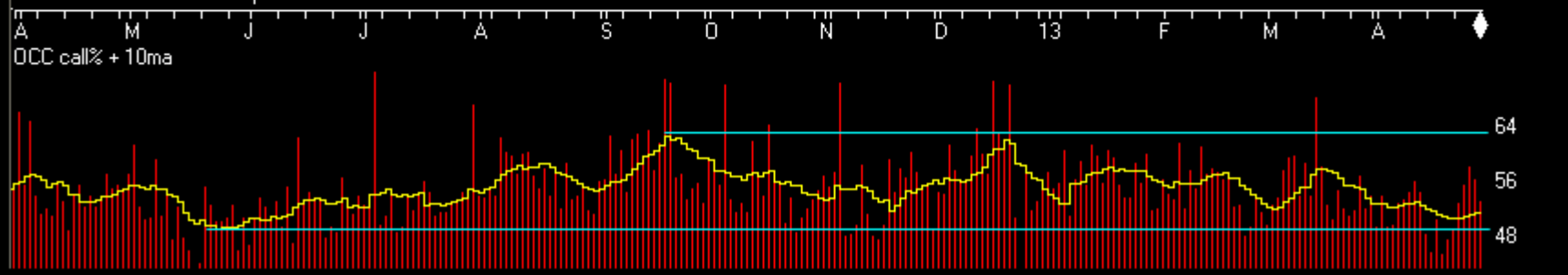
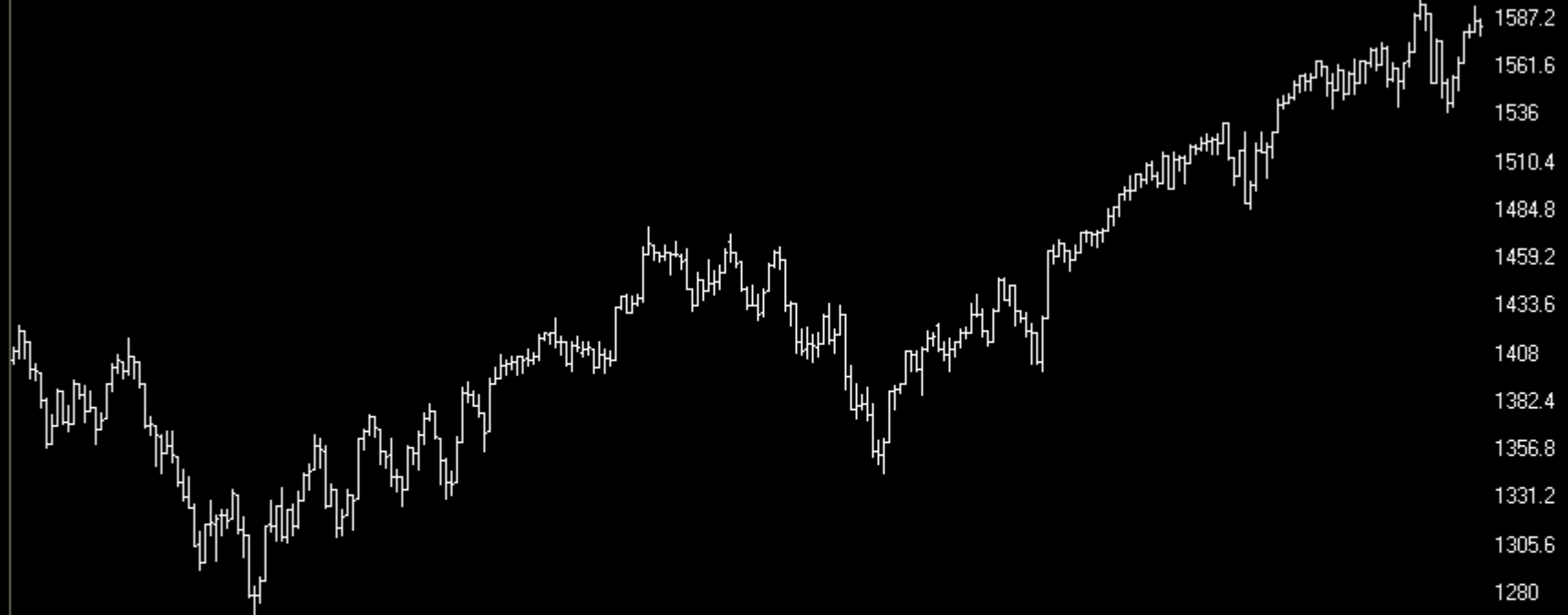
NAAIM (active money managers) number
(Mean/Average) measures current equity exposure
(0% would be all cash, 100% fully invested).



Sentiment

Charts by AIQ TradingExpert

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



Sentiment

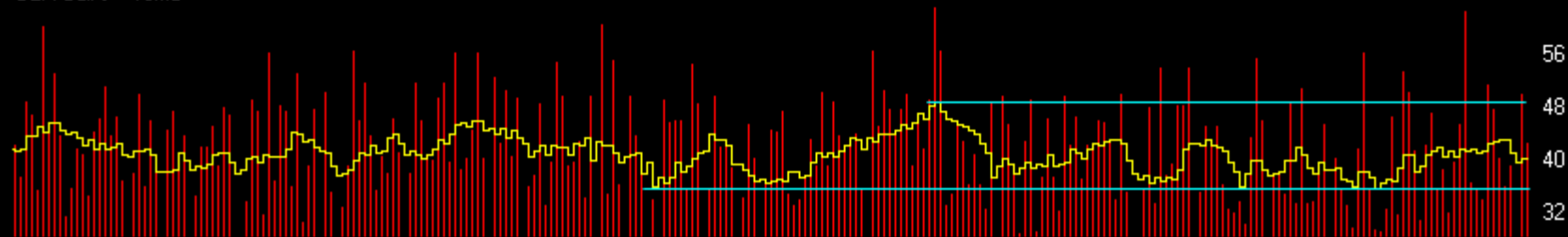
Charts by AIQ TradingExpert

SP500 Index (Daily) + OEX Calls%

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



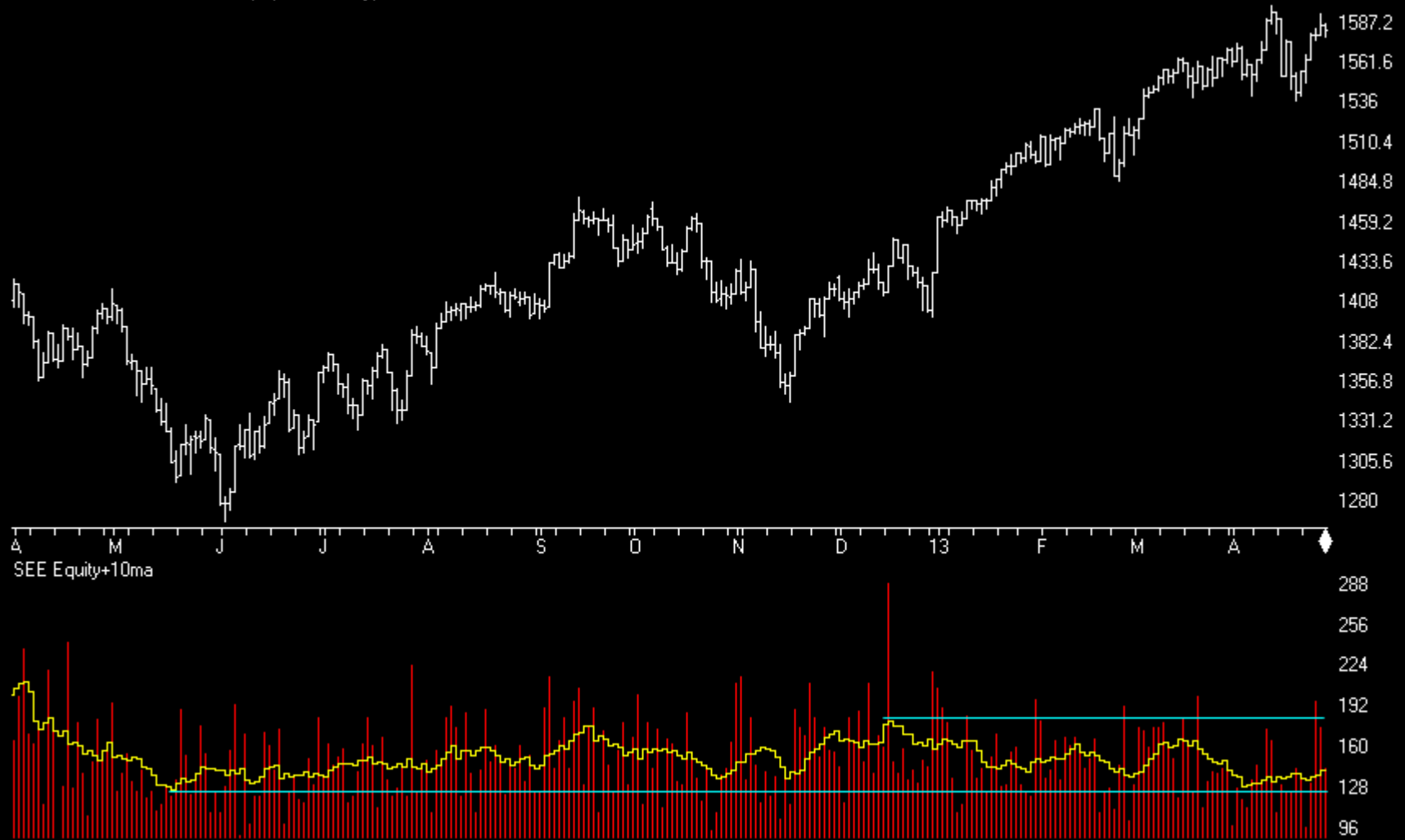
OEX Call% + 10ma



Sentiment

Charts by AIQ TradingExpert

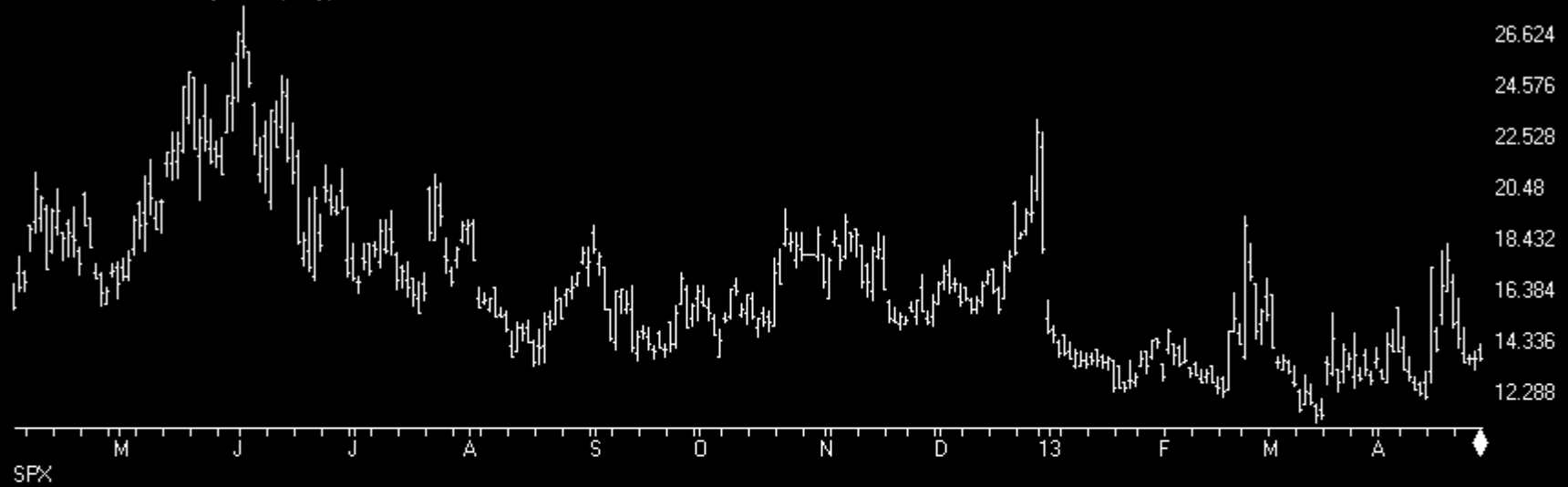
SP500 Index (Daily) + ISEE (equities only)



Sentiment

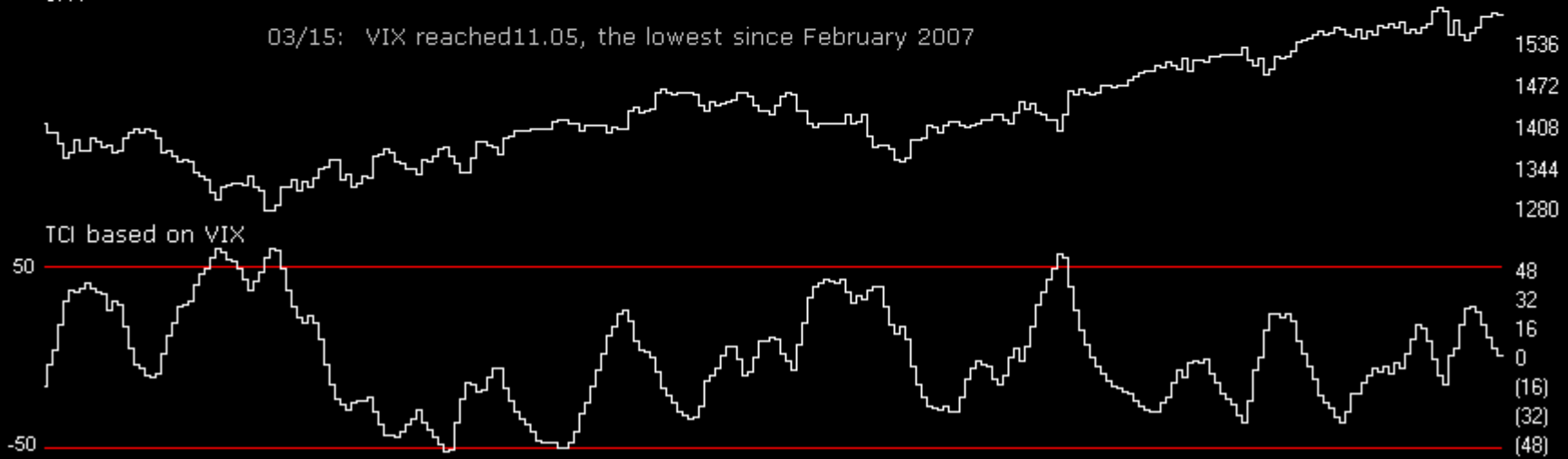
Charts by AIQ TradingExpert

VIX - S&P 500 Volatility Index (Daily)



SPX

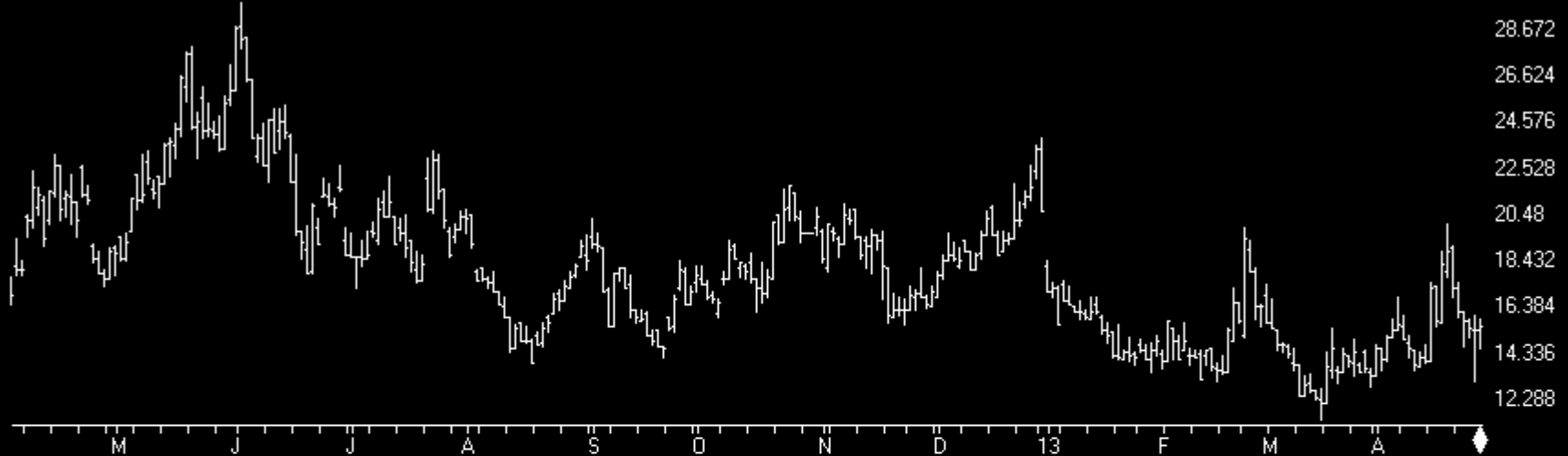
03/15: VIX reached 11.05, the lowest since February 2007



Sentiment

Charts by AIQ TradingExpert

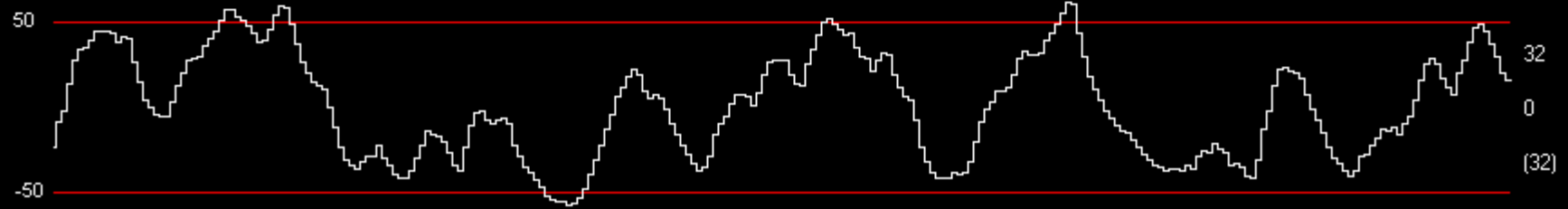
VIXN - NASDAQ VOLATILITY INDEX (Daily)



QQQ



TCI



Sentiment

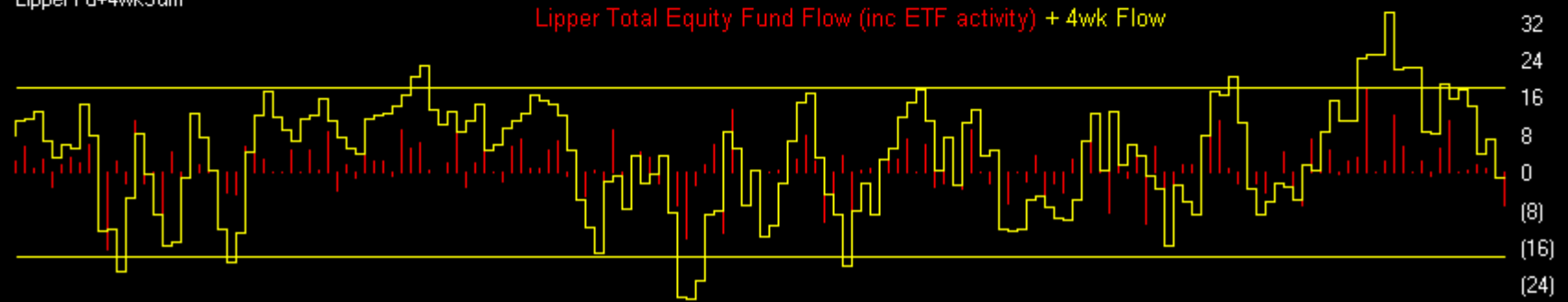
Charts by AIQ TradingExpert

SP500 Index (Weekly)

04/26: lipperusfundflows reported Equity Fund outflows of -\$7.3 Billion in the week to 24th April. That's the largest single week outflow since w/e 23rd Nov.



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

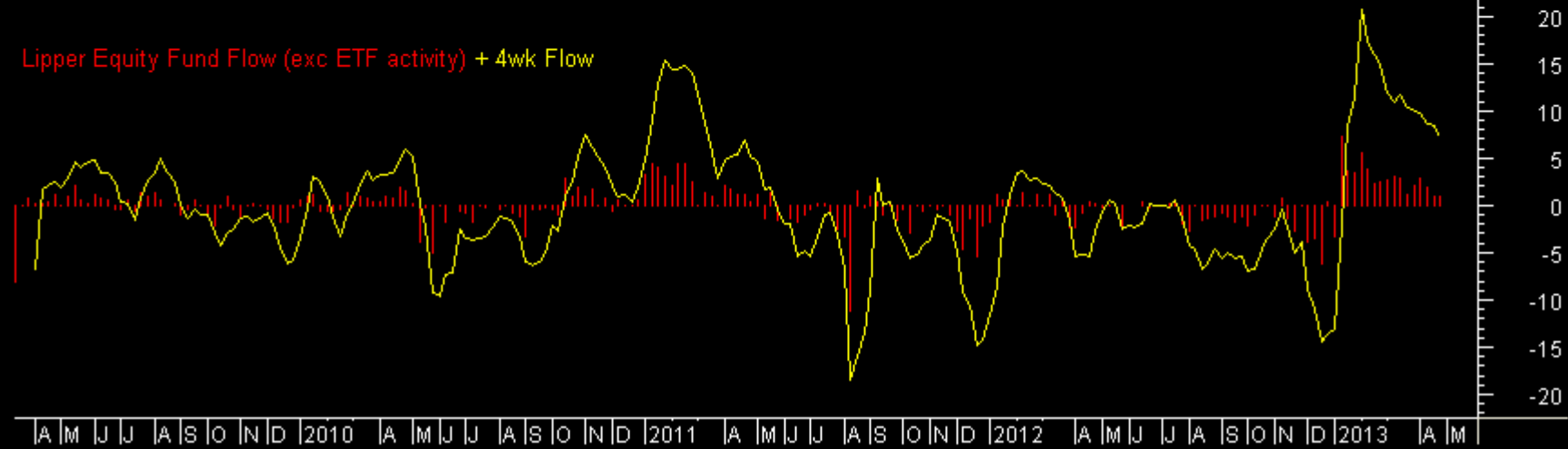


Sentiment

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



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

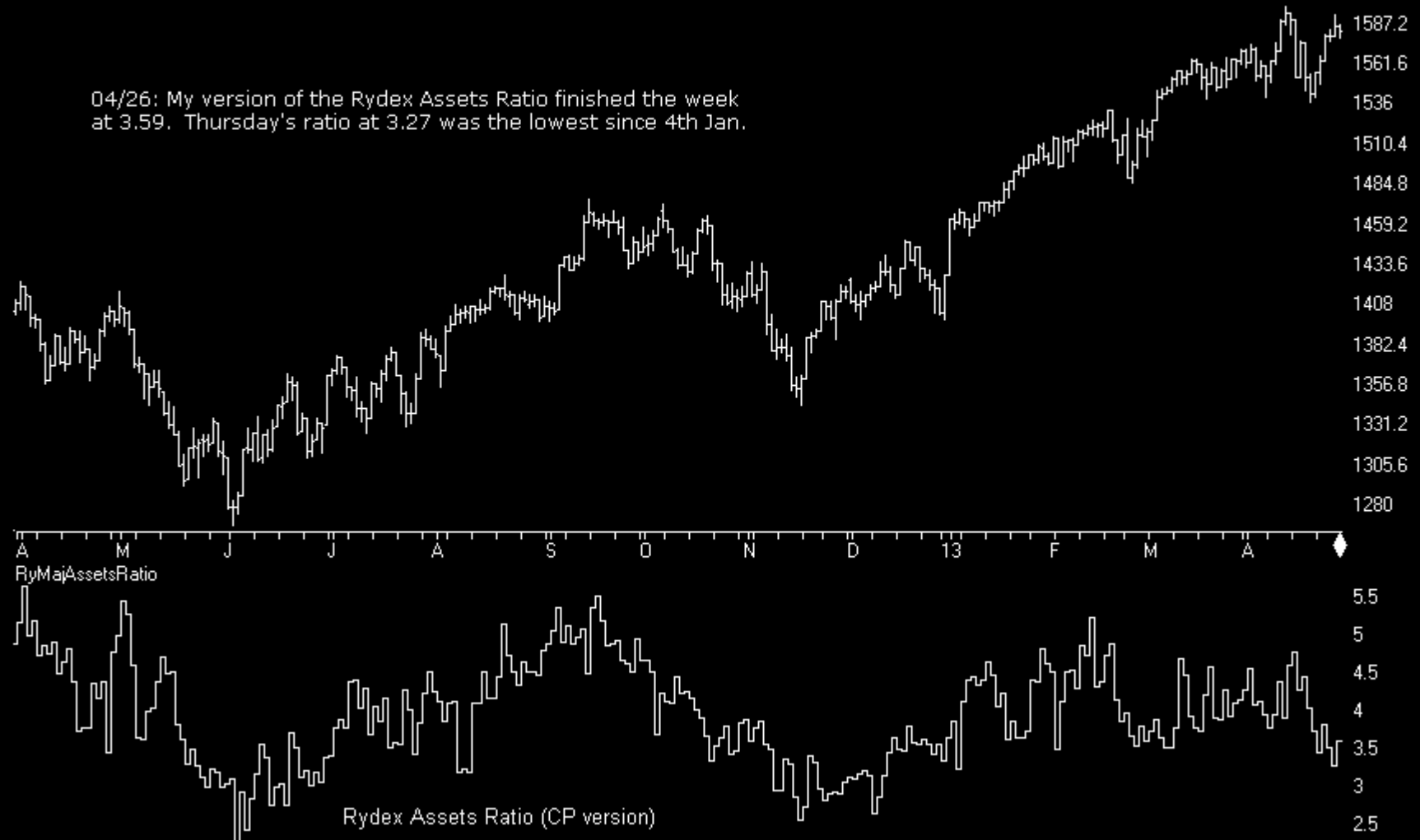


Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + Rydex Assets Ratio

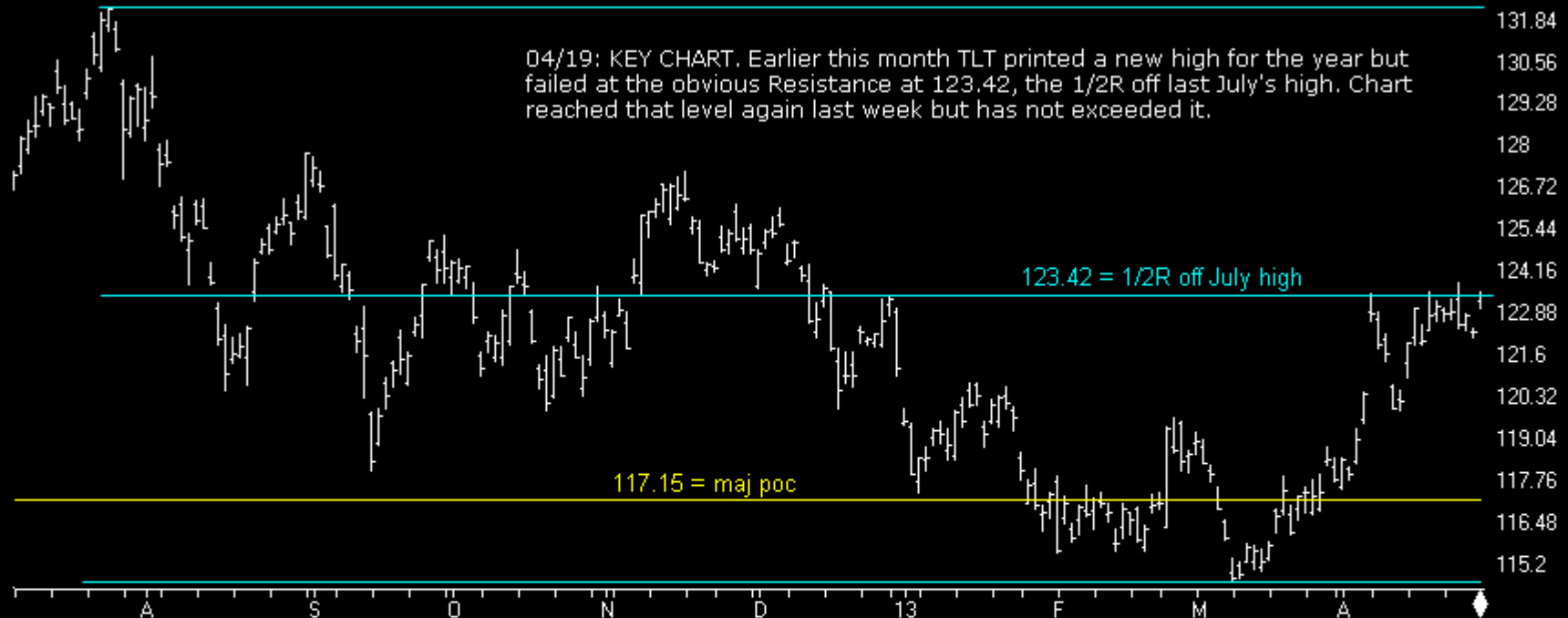
04/26: My version of the Rydex Assets Ratio finished the week at 3.59. Thursday's ratio at 3.27 was the lowest since 4th Jan.



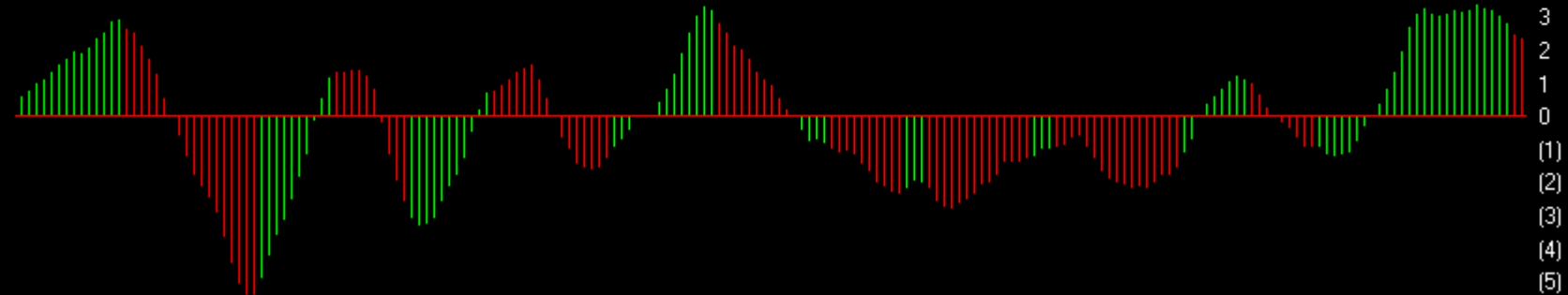
Bonds

Charts by AIQ TradingExpert

Lehman 20+ Year T Bond ETF (Daily)



Price Osc + PSAR

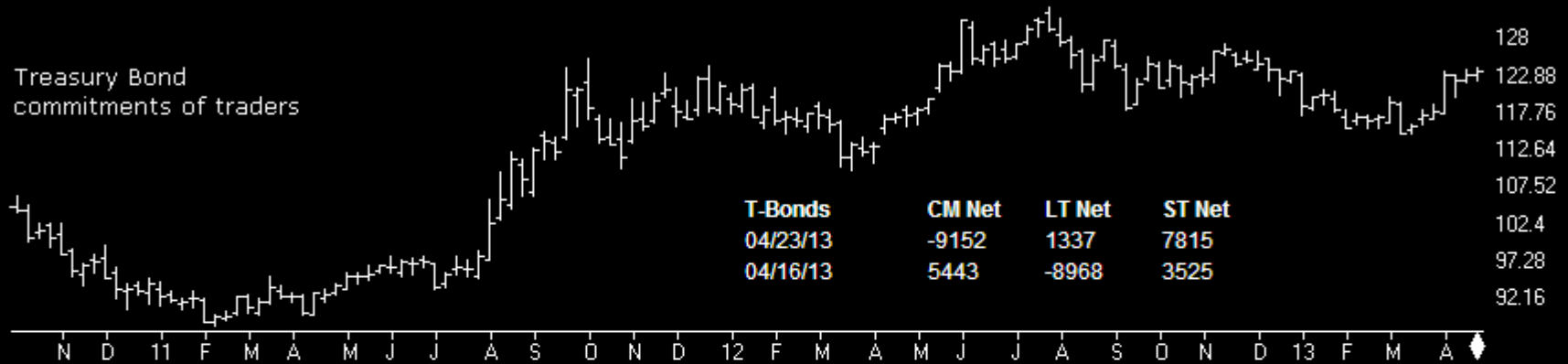


Bonds

Charts by AIQ TradingExpert

T-BONDS	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
04/23/13	37.6	35.7	61.9	34.8	76.7	89.8	92.1	46.4	0.0
04/16/13	48.6	44.5	51.5	23.0	68.8	100.0	84.9	43.7	0.0

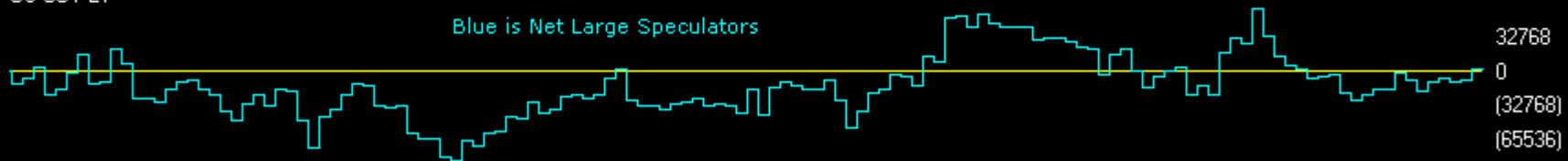
Treasury Bond commitments of traders



US COT CM



US COT LT



US COT ST



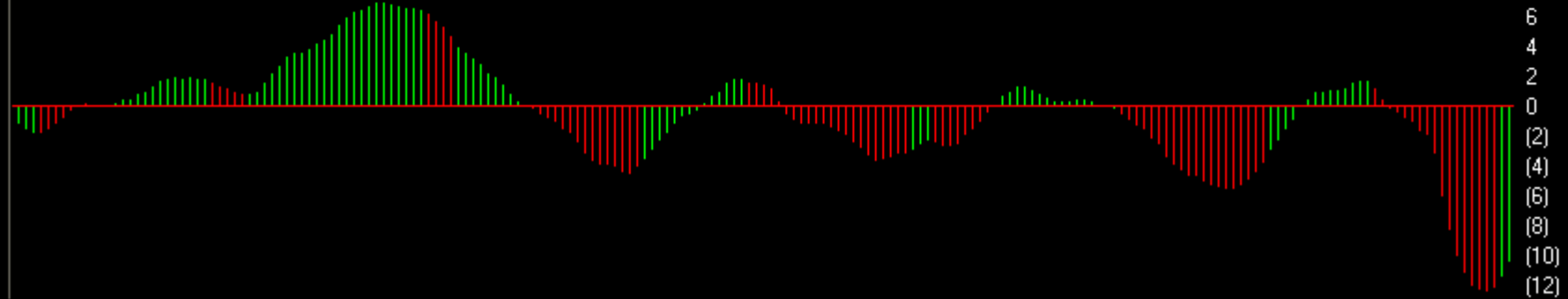
Gold

Charts by AIQ TradingExpert

STREETTRACKS GOLD TRUST ETF (Daily) (GLD)



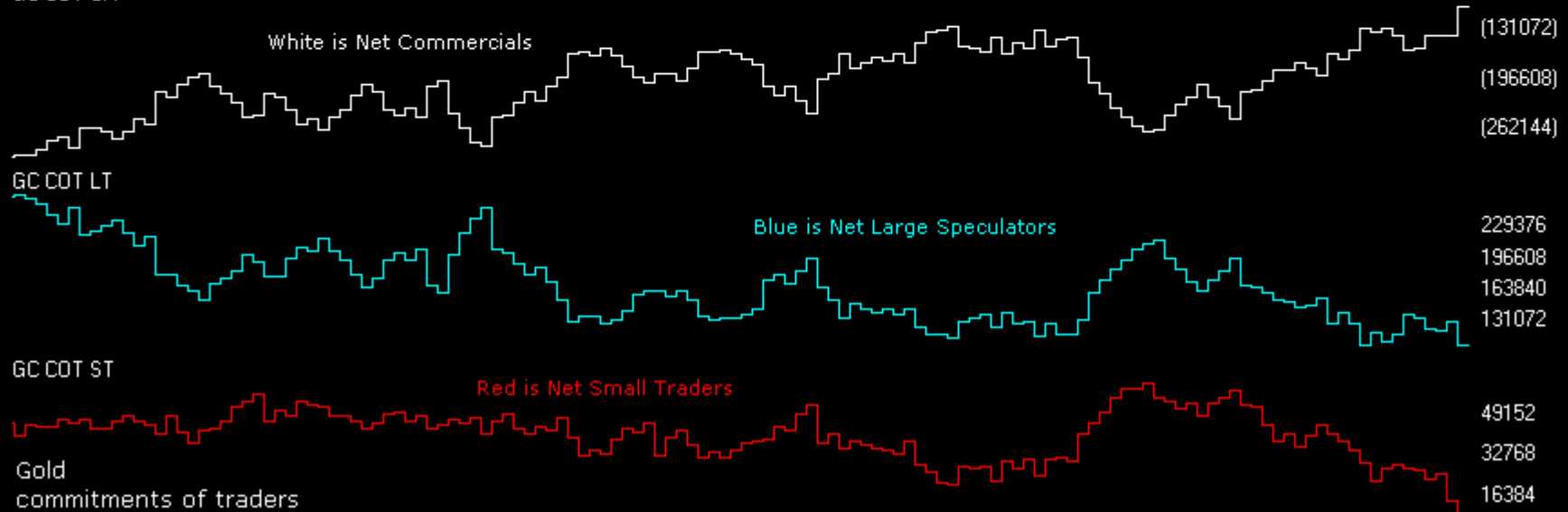
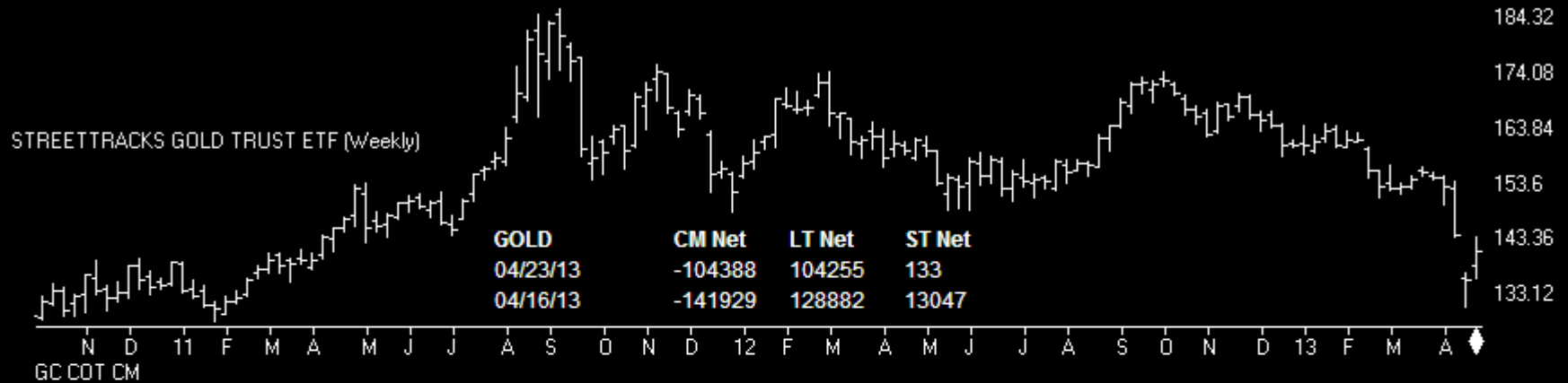
Price Osc + PSAR



Gold

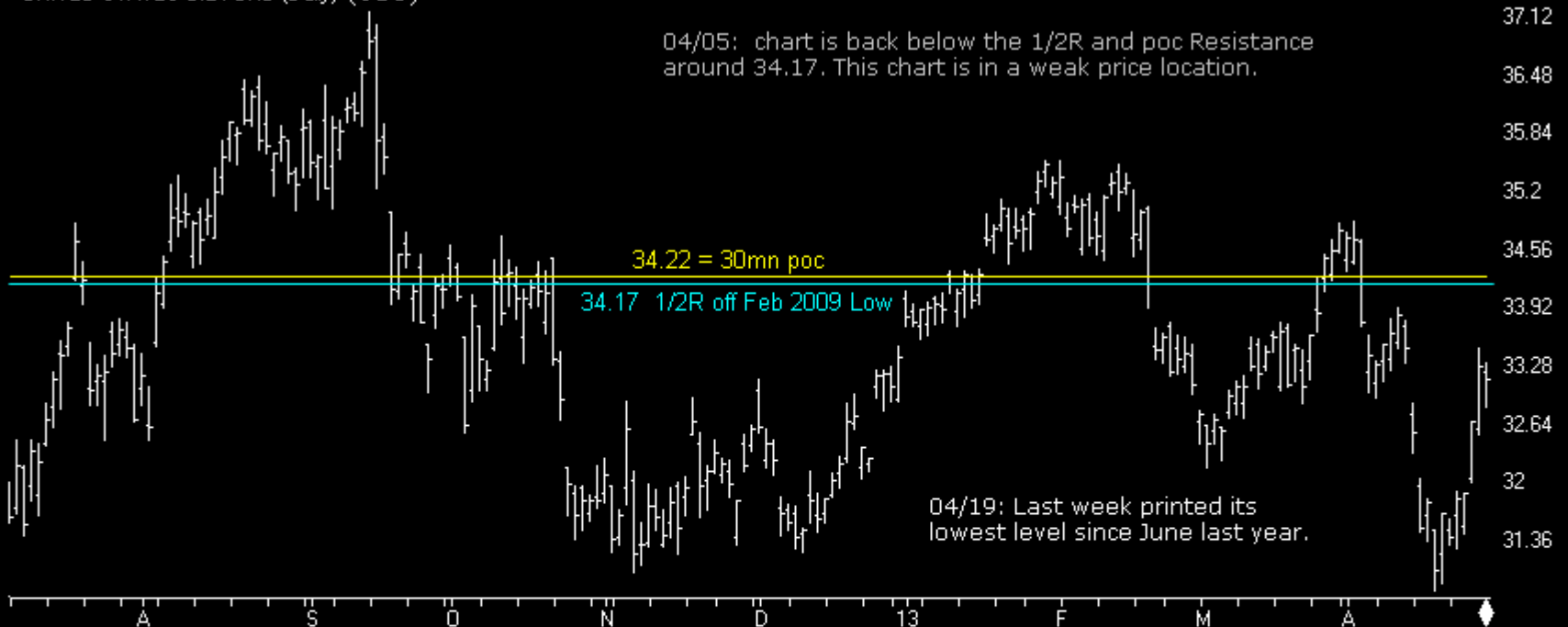
Charts by AIQ TradingExpert

GOLD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
04/23/13	100	100	0	1	72.8	100	0	0	100
04/16/13	91.8	73.5	25.3	28	100	83	0	0	99.7

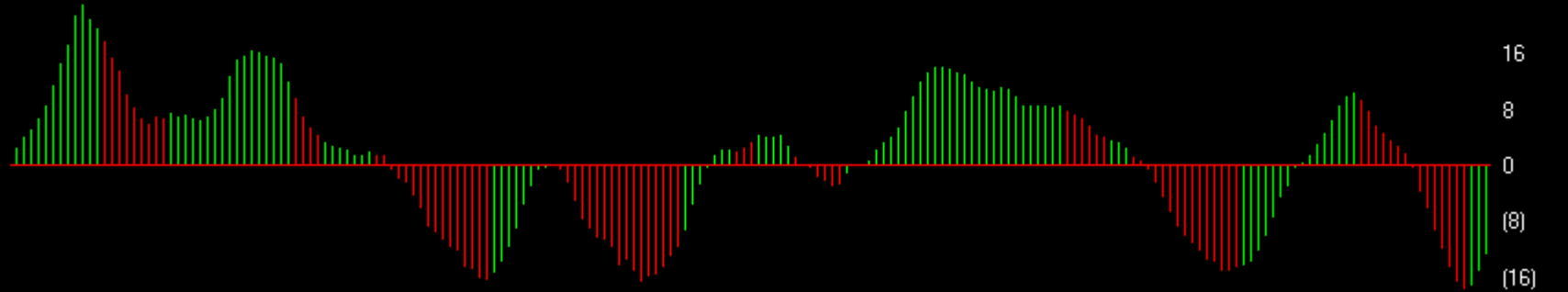




UNITED STATES OIL FUND (Daily) (USO)



PriceOsc + PSAR

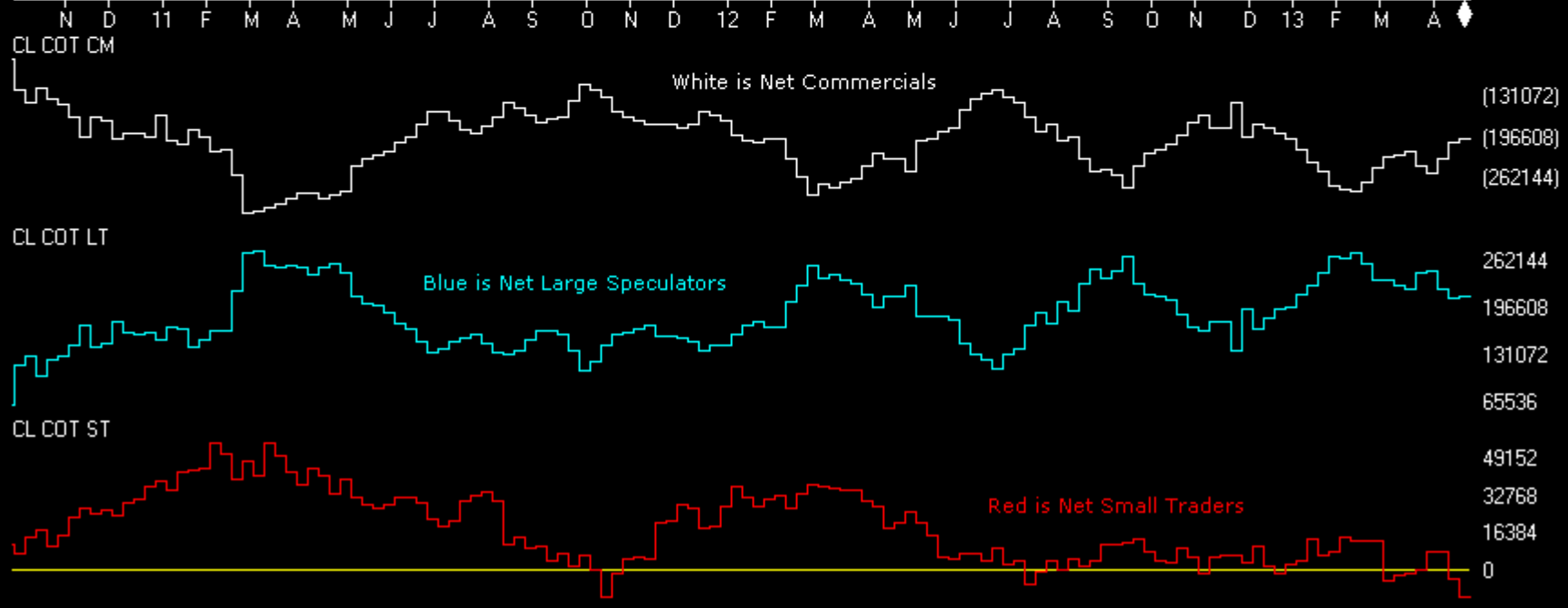


Oil

Charts by AIQ TradingExpert

CRUDE OIL	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
04/23/13	60.6	25.4	8.0	54.8	33.4	32.7	0.0	0.0	79.3
04/16/13	55.4	28.0	12.0	54.2	0.0	12.8	7.0	0.0	56.2

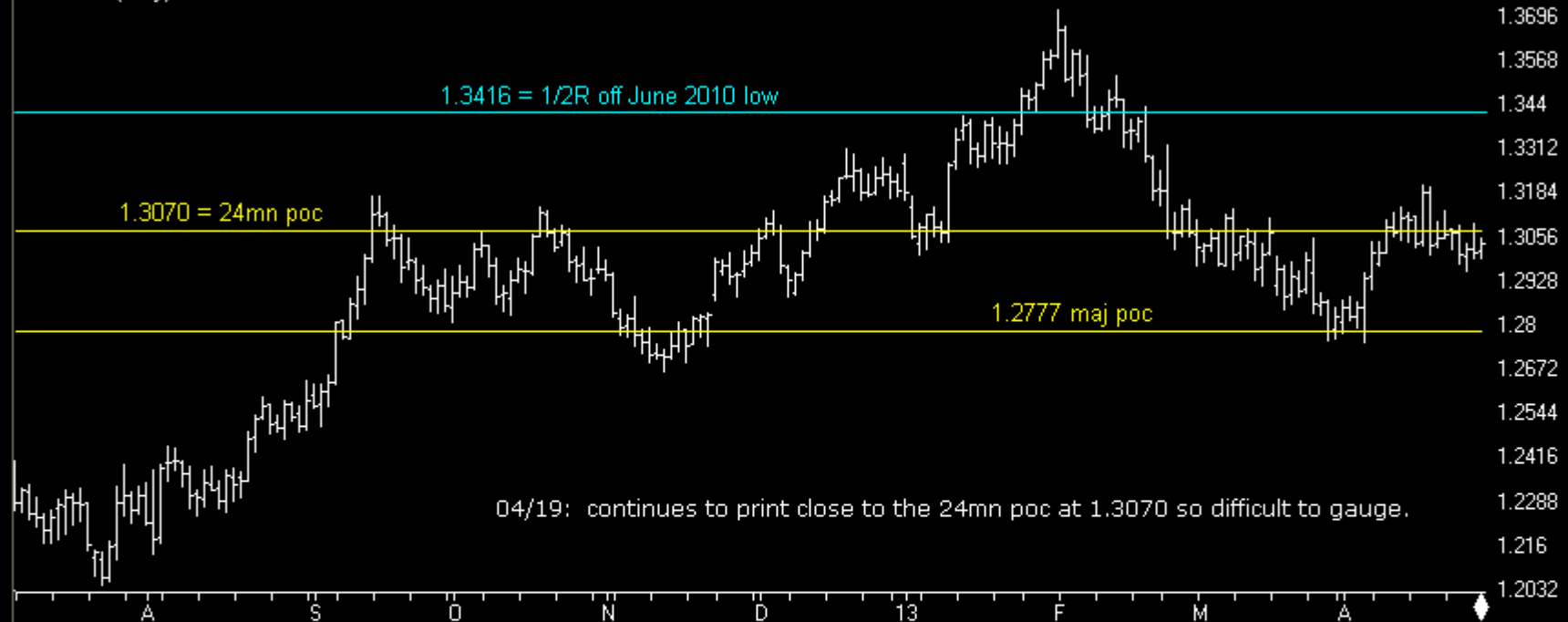
CRUDE OIL	CM Net	LT Net	ST Net
04/23/13	-199187	211575	-12388
04/16/13	-206652	210703	-4051



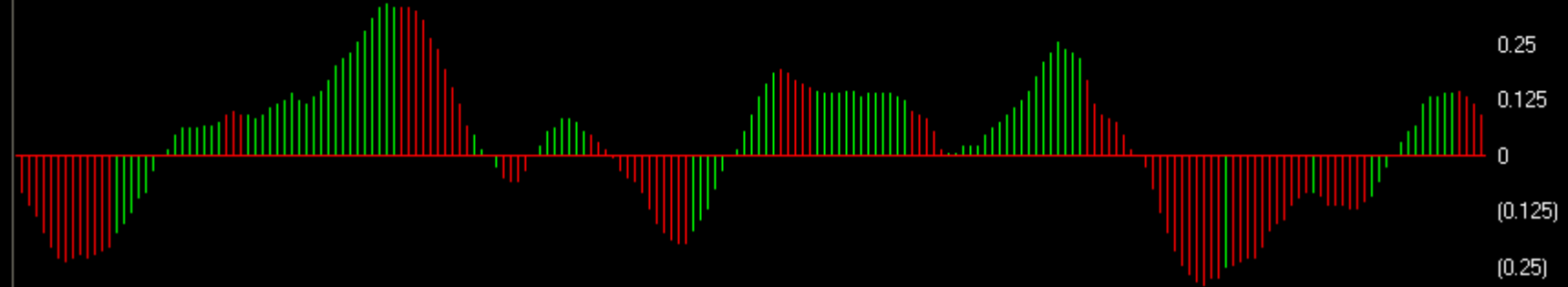
Dollar

Charts by AIQ TradingExpert

EURUSD (Daily)



Price0sc + PSAR

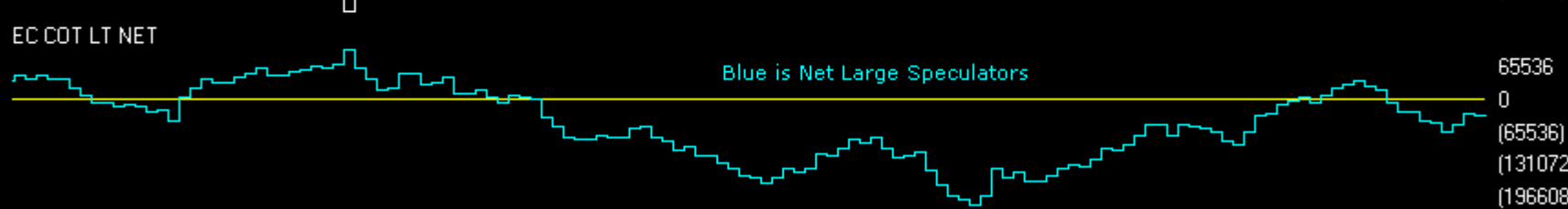


Dollar

Charts by AIQ TradingExpert

EURUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
04/23/13	60.5	73.4	48.4	44.2	25.1	43.3	19.3	17.3	75.1
04/16/13	57.1	67.8	48.8	47.6	29.9	41.3	21.3	22.3	80.4

EURUSD	CM Net	LT Net	ST Net
04/23/13	49633	-34275	-15358
04/16/13	44514	-29764	-14750



EURUSD (Weekly)
commitments of traders

Dollar

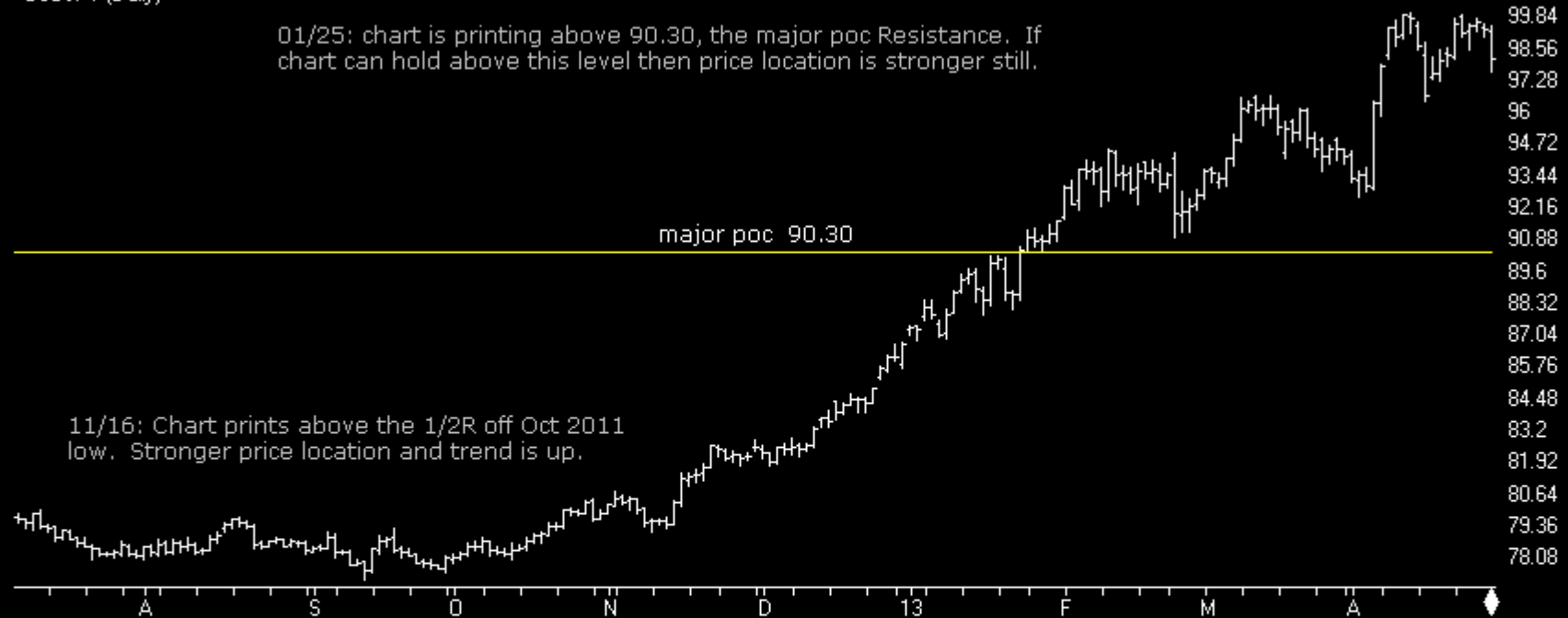
Charts by AIQ TradingExpert

USDJPY (Daily)

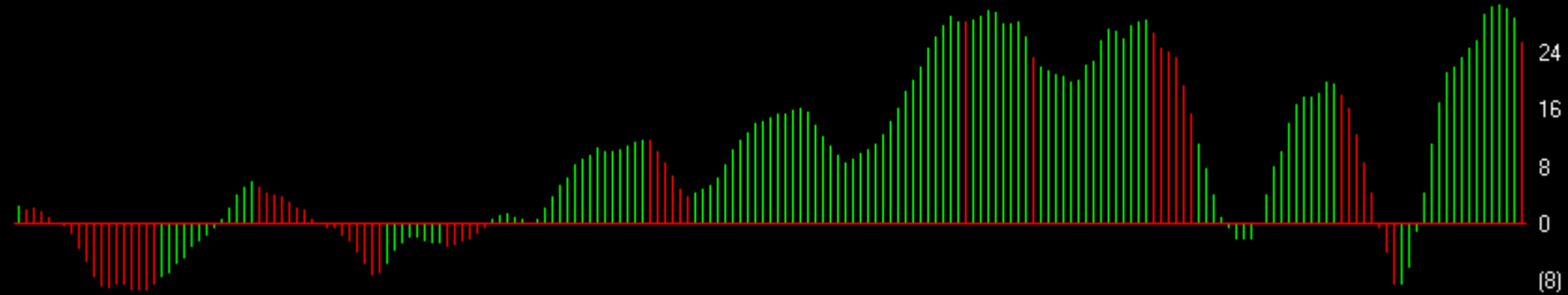
01/25: chart is printing above 90.30, the major poc Resistance. If chart can hold above this level then price location is stronger still.

major poc 90.30

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



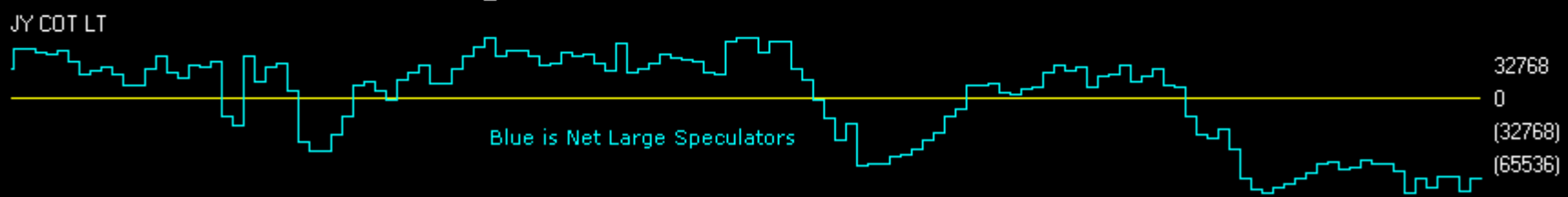
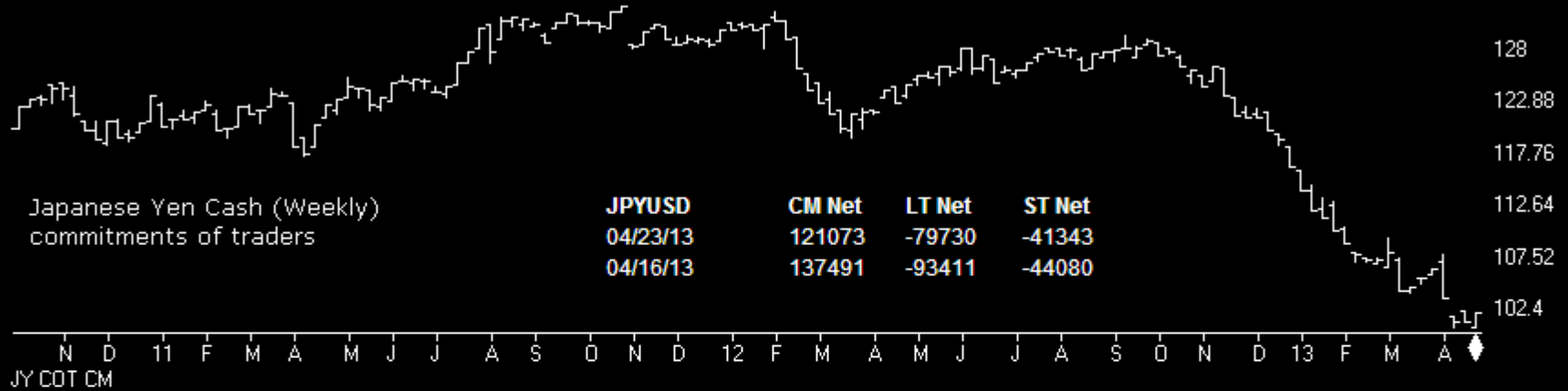
PriceOsc + PSAR



Dollar

Charts by AIQ TradingExpert

JPYUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
04/23/13	71.8	70.3	38.4	22.9	33.2	62.8	77.7	68.1	53.9
04/16/13	95.8	81.3	26.9	1.3	31.3	78.3	44.5	16.8	45.0



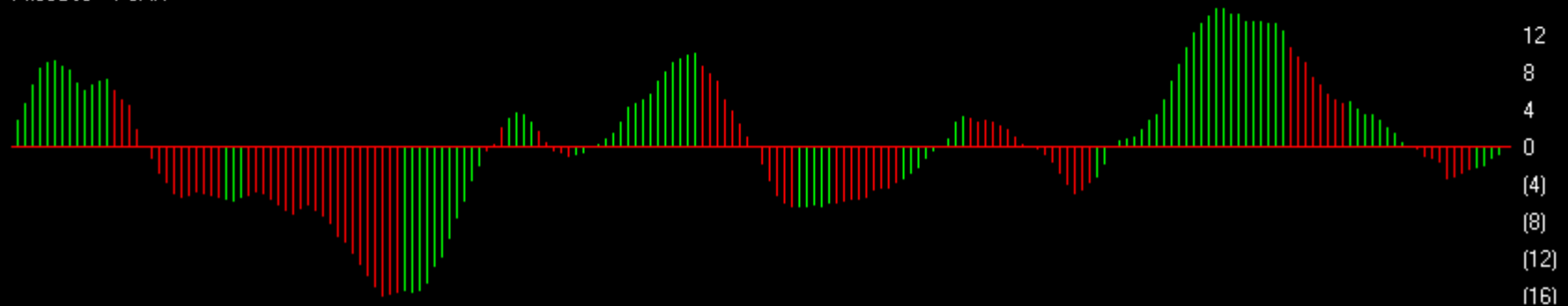
Dollar

Charts by AIQ TradingExpert

US DOLLAR INDEX (Daily)



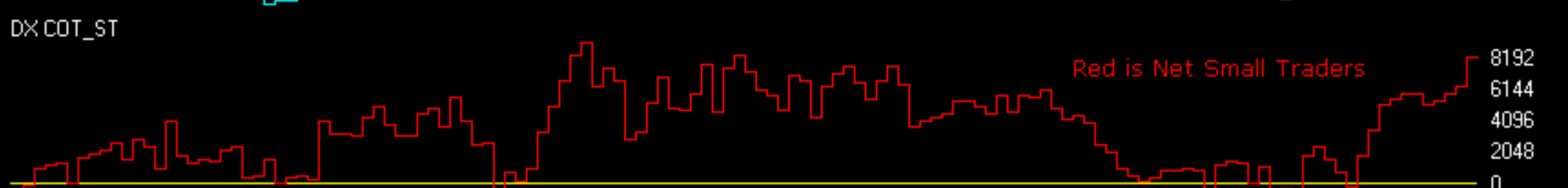
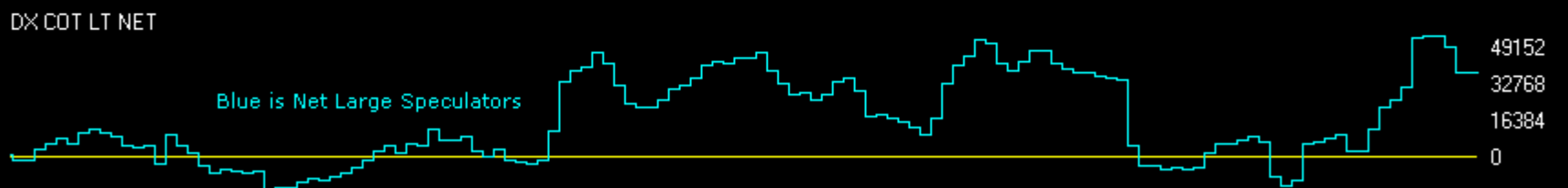
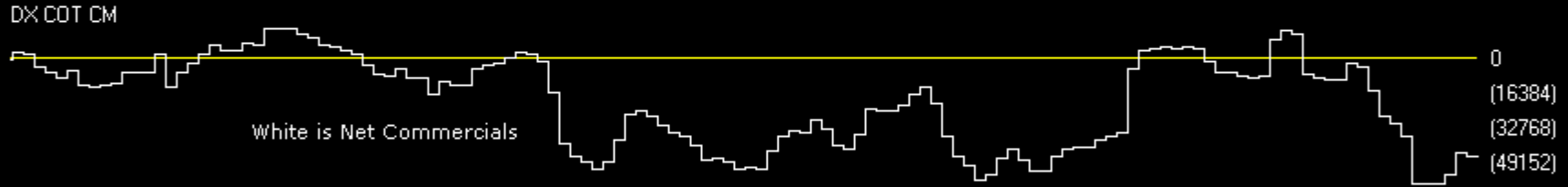
PriceOsc + PSAR



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
04/23/13	18.2	5.0	85.1	76.0	76.4	15.1	100.0	100.0	13.0
04/16/13	20.7	8.3	83.7	76.2	83.5	17.4	100.0	83.3	8.8



<http://www.chartprofitwebcast.com>