

Charts to Friday 10th May

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 major index 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 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<<

from eBook 26th April

>> 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. ...The most recent imbalance is the Signifcant Buying marked last Monday so new short trades have been eliminated for me since the Open on Tuesday.<<

***** PRICE PERFORMANCE / LOCATION

Friday closed above Mon-Wed Hi-Lo range which indicates Active, Effective Buying on the weekly timeframe. I have not marked active Sellers on this timeframe this year.

ES Analysis: Last week I marked Significant Buying twice and no Significant Selling. So far at least, the higher price range has not attracted a Significant Response from the Sellers.

Supporting Charts:

Bonds TLT: KEY CHART. Has turned down from 123.42, the 1/2R off last July's high. Momentum turned negative. There is Support at 117.15, the major poc.

Oil USO: printing very close to the important Resistance around 34.20. Time printed above this level would put the chart back into a strong price location. Momentum has turned positive.

Gold GLD: Fell steeply last month to its lowest level for two years. Momentum has turned positive.

Silver SLV: Has been weak since it double-failed at its maj poc in January and last month printed its lowest level since October 2010. Momentum has turned positive.

Dollar Index: KEY CHART. Back in a strong price location above 82.75, the 2month poc.

EURUSD: Met Resistance last week at 1.3228 (1/2R off February high) and is now printing back below 1.3070, the 24mn poc.

***** BREADTH

Chartprofit Market Timing System remained positive for all major Market Charts.

%Stocks>50dyma numbers: Nyse 77% Nasdaq 65% R2K 68%. UK 75%. Numbers >50 are considered supportive.

***** SENTIMENT

Consensus Polls:

05/10: AAI (public poll). Bulls% was higher at 40.8% (from 31%) and Bears% down to a sixteen week low at 27.4% (from 35.9%).

The nett (Bulls-Bears) is therefore back in positive territory for the first time in five weeks at 13.4. The 4wk ma of nett, at -5.85 has rebounded sharply from last week's reading which was the lowest since mid 2009.

05/10: Investors Intelligence. Bulls% was higher at 52.1% which is a twelve week high. Bears% was also higher (slightly) at 19.8%. The 4wk ma of Nett is still below the peak it reached in February (if the market pushes higher still, we should watch that level).

05/10: Market Vane (advisers) poll was higher at 69. This is the highest since 2007.

05/10: The NAAIM number (a measurement of average current equity exposure among active money managers) was slightly lower at 79.11.

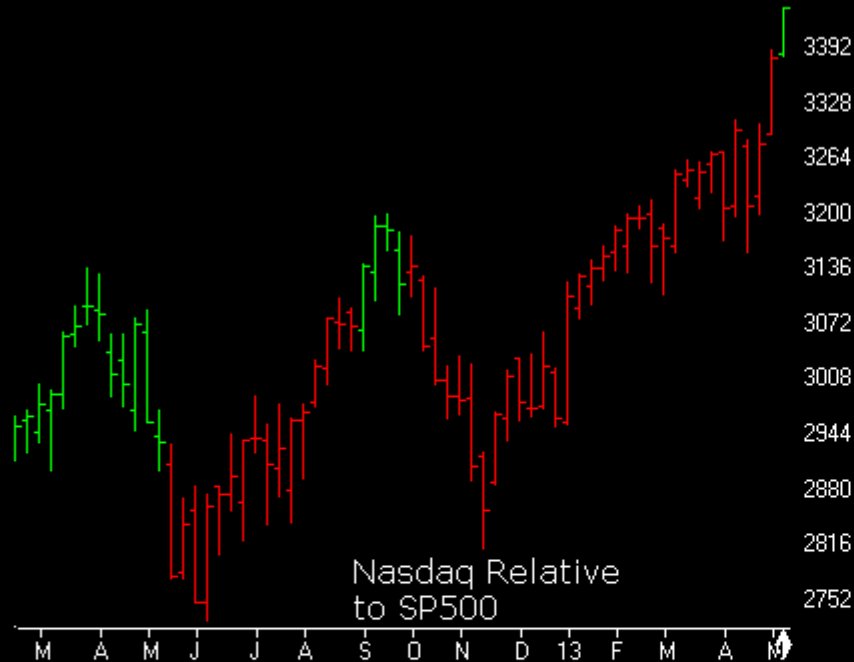
Mutual Fund Flow:

05/10: My version of the Rydex Assets Ratio finished the week at 4.62. Ratio reached a low of 3.22 on 4th Jan and a high of 5.22 on 13th Feb.

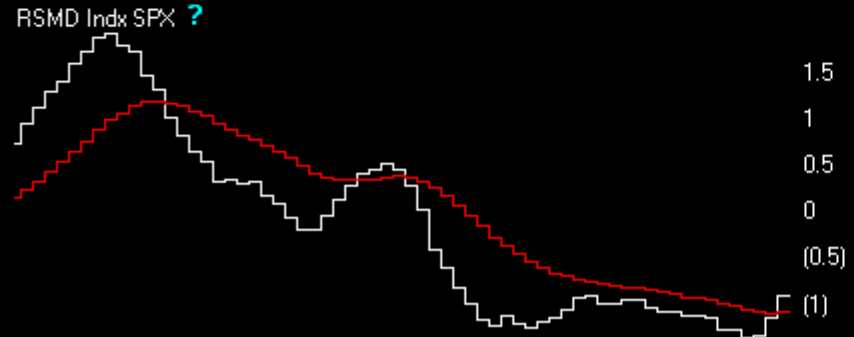
05/10: lipperusfundflows reported Equity Fund inflows of \$7.7 Billion in the week to 8th May.

05/10: lipperusfundflows ex ETFs reported Equity Fund inflows of \$1.8 Billion in the week to 8th May

NASDAQ COMPOSITE (Weekly)



Nasdaq Relative to SP500



ChartProfit Breadth System - wk ending 05/10

	-5	-4	-3	-2	-1	↓
NYSE	53	64	43	56	68	77
NasDaq	48	55	39	51	58	65
SP500	61	76	51	64	79	88
ND100	42	62	30	58	74	83
R2000	47	55	37	48	53	68
UK	46	63	50	59	65	75

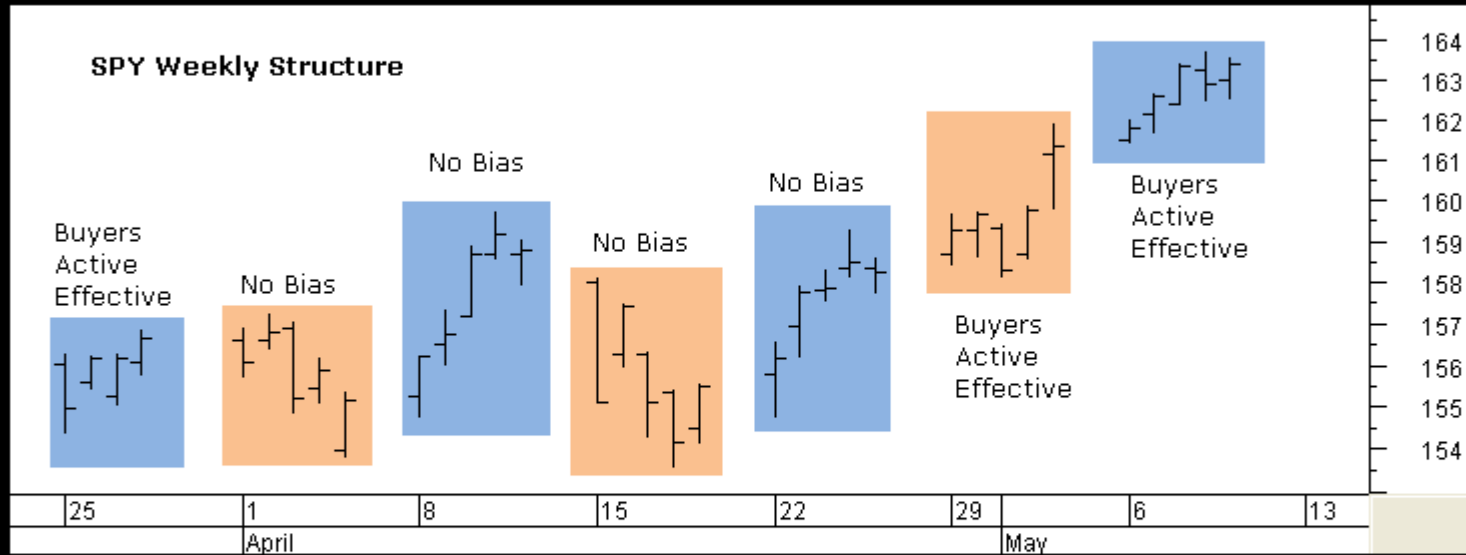
number = % stocks >50day ma

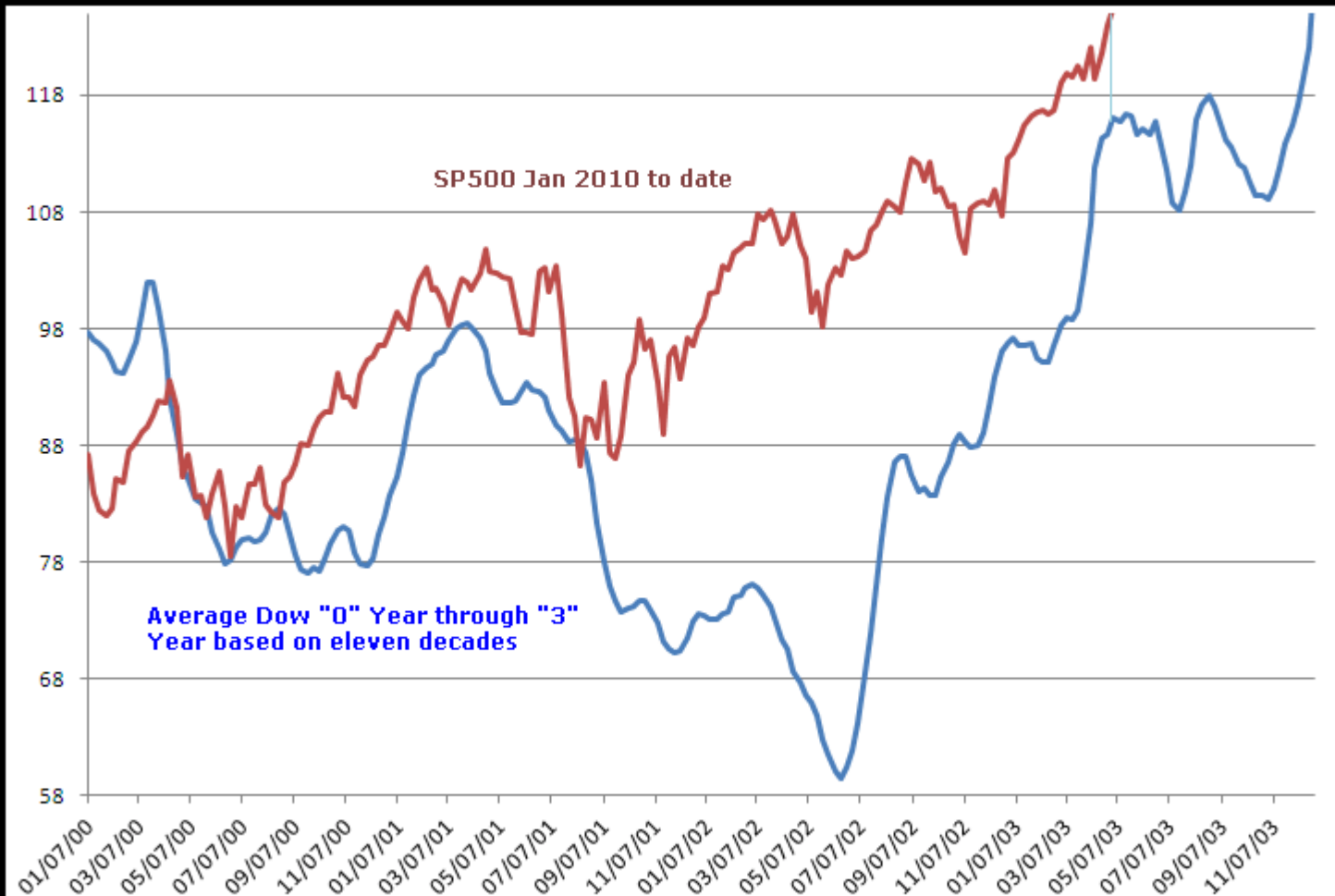
Relative to SPX wk ending 05/10

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



SPY Weekly Structure





Commitments of Traders

Charts by AIQ TradingExpert

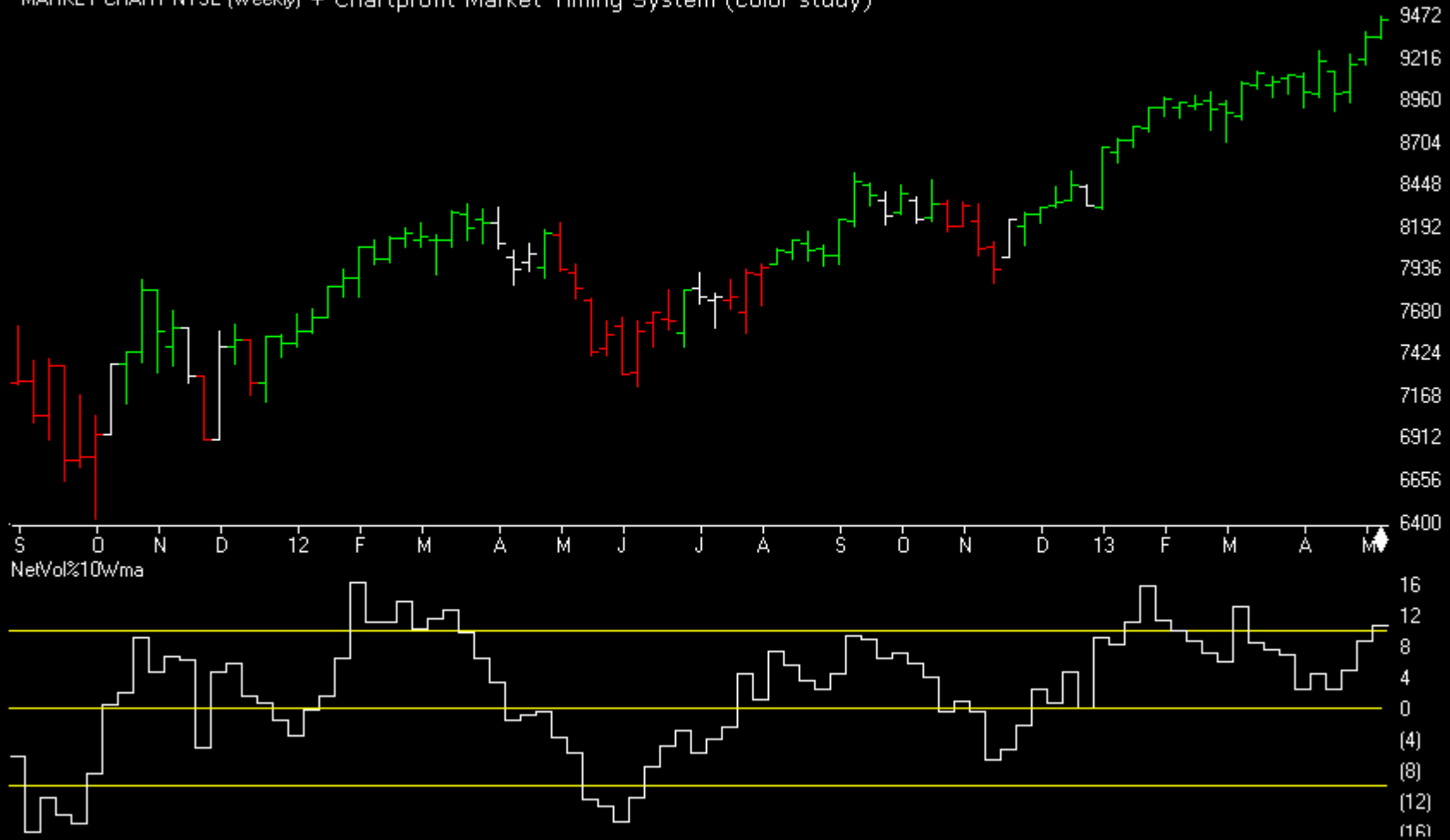
C.O.T.
Quick
View

	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
05/07/13	51.1	100	48.4	40.2	92.3	66.8	58.2	27.6
04/30/13	56.4	100	59.7	19.2	84.9	57.9	51.7	23.7
	0.0	100	46.3	24.5	88.1	62.9	59.8	28.5
	23.0	0	35.0	42.6	0.0	46.1	38.4	91.4
	13.6	0	61.5	41.9	6.4	24.8	44.7	66.9
	44.5	15.8	14.5	78.0	21.1	36.3	36.7	52.6
	82.1	99.7	15.7	81.6	100.0	59.6	52.2	8.8
	66.9	0	31.3	76.0	24.3	95.4	21.7	91.3
	100.0	0	21.1	64.1	16.3	94.3	31.5	93.7
	55.0	91.7	62.9	21.9	84.3	54.5	80.0	3.4
	49.9	94.5	78.2	0.0	69.3	59.1	61.6	12.0
	9.9	1.8	41.9	17.5	83.9	67.9	51.9	20.3
	25.2	0	21.0	73.2	7.1	50.2	46.5	91.9
	6.8	0	53.6	66.8	10.6	36.4	47.4	71.7
	47.6	51.5	20.1	100.0	20.8	32.5	41.0	62.4
	87.4	100	29.7	72.1	95.4	51.4	48.9	7.7
	64.2	0	10.8	86.2	35.9	87.9	50.2	87.4
	93.8	0	12.0	42.7	25.1	82.4	49.6	92.7

Market Charts

Charts by AIQ TradingExpert

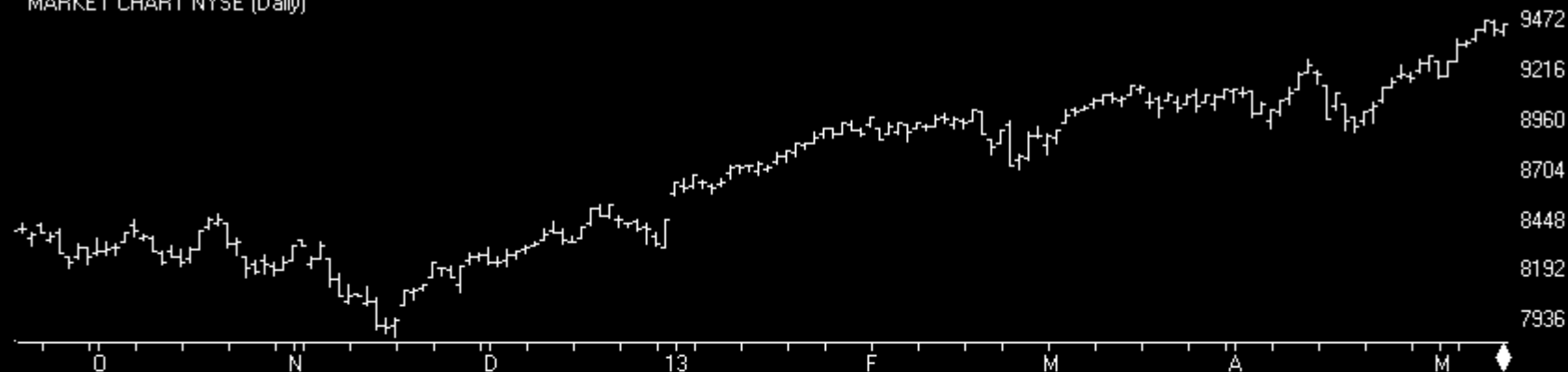
MARKET CHART NYSE (Weekly) + Chartprofit Market Timing System (color study)



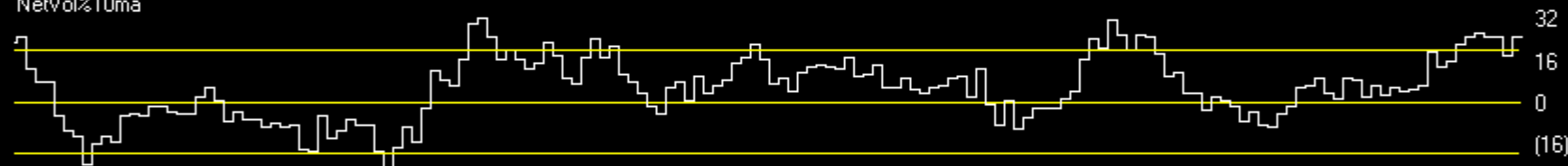
Market Charts

Charts by AIQ TradingExpert

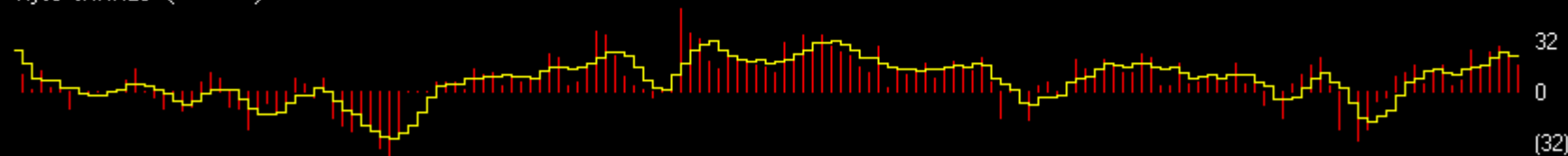
MARKET CHART NYSE (Daily)



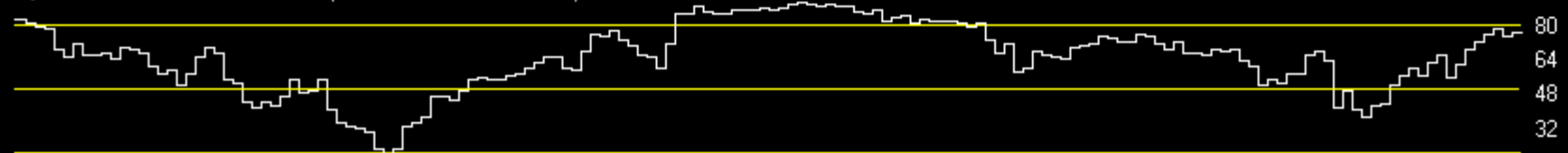
NetVol%10ma



Nyse %NNH25 (+ 5ma)



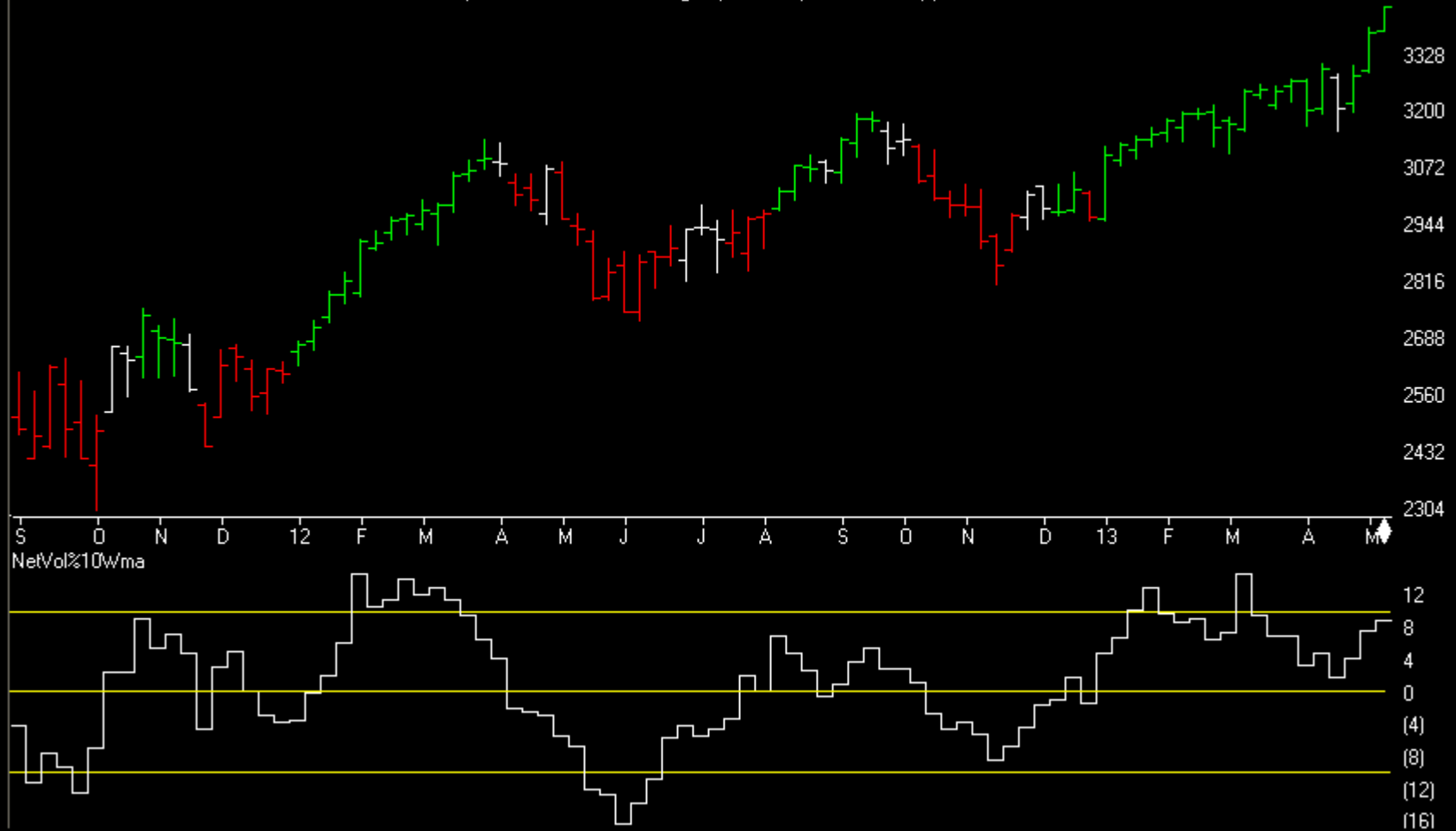
Nyse Bullish% *bullish % shows percent stocks > 50day ma*



Market Charts

Charts by AIQ TradingExpert

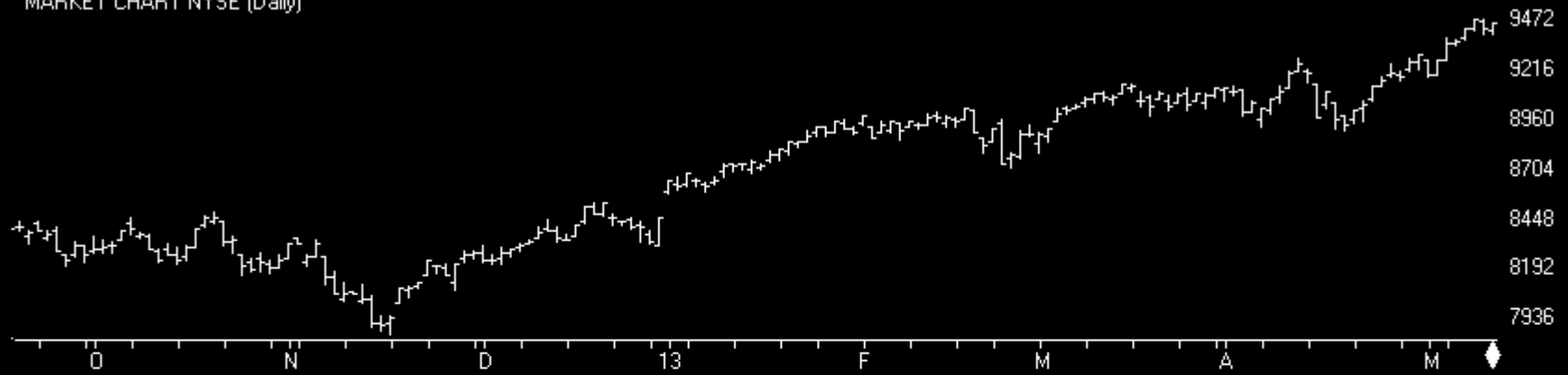
MARKET CHART NASDAQ 1800 (Weekly)+ Chartprofit Market Timing System (color study)



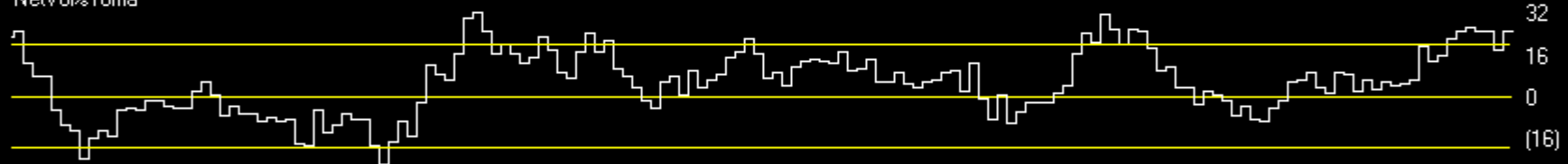
Market Charts

Charts by AIQ TradingExpert

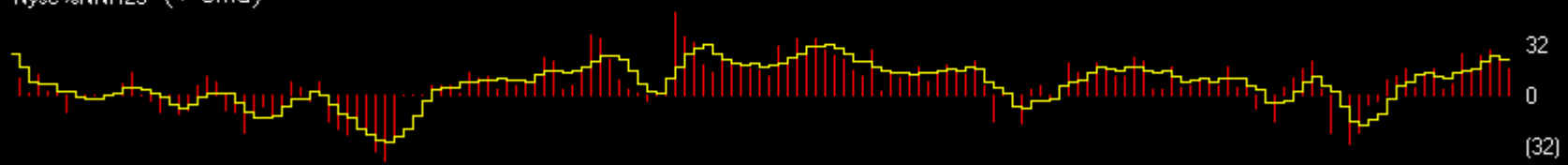
MARKET CHART NYSE (Daily)



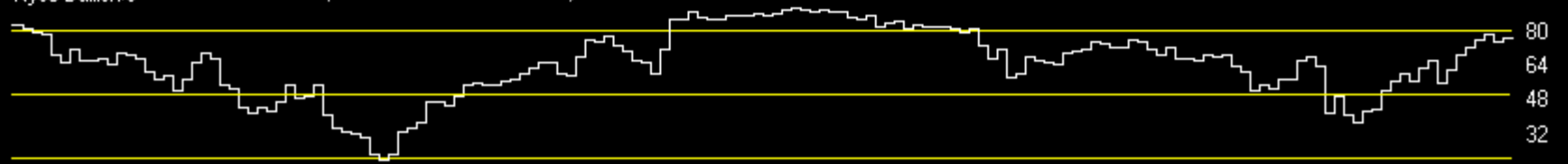
NetVol%10ma



Nyse %NNH25 (+ 5ma)



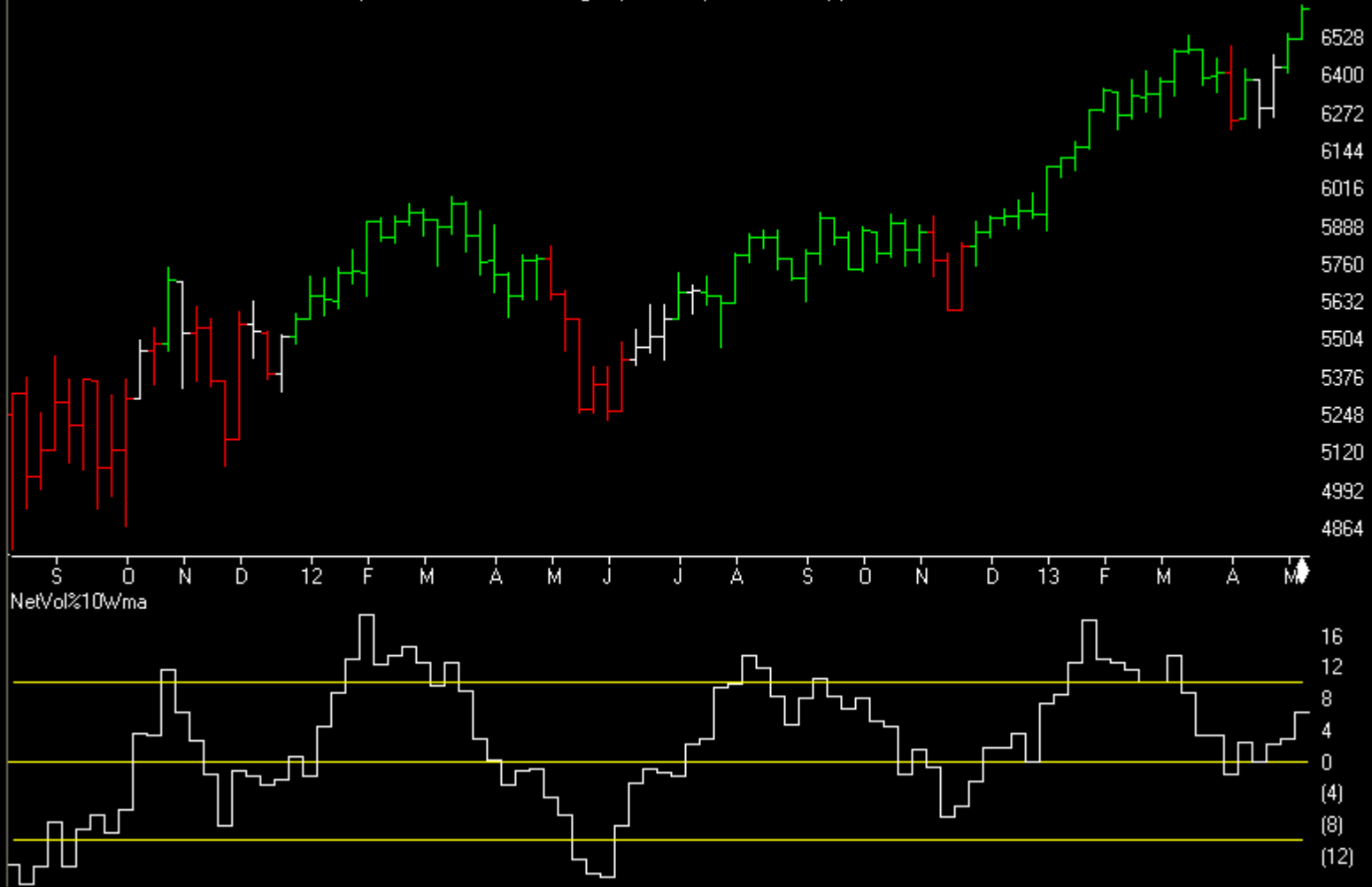
Nyse Bullish% *bullish % shows percent stocks > 50day ma*



Market Charts

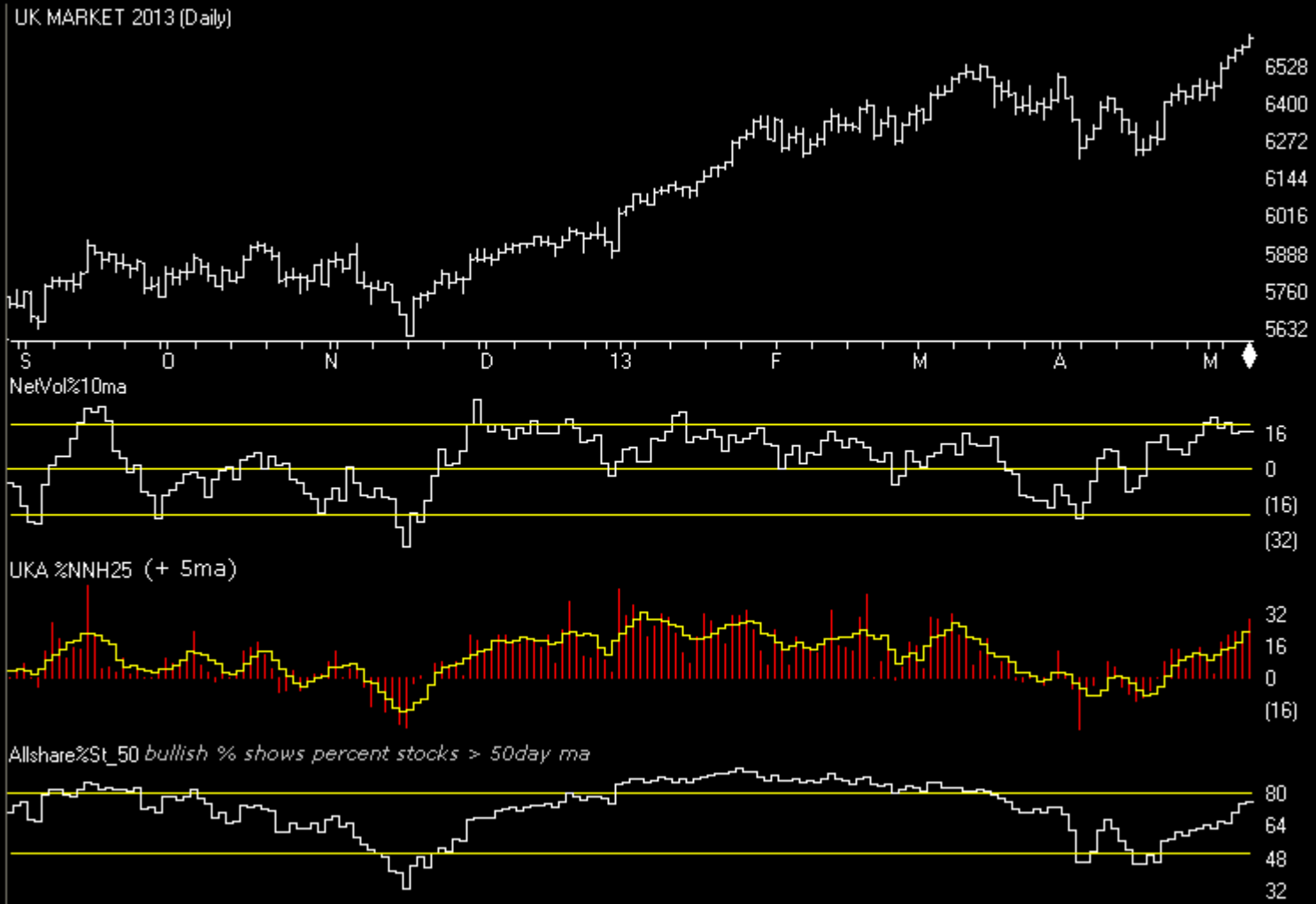
Charts by AIQ TradingExpert

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



Market Charts

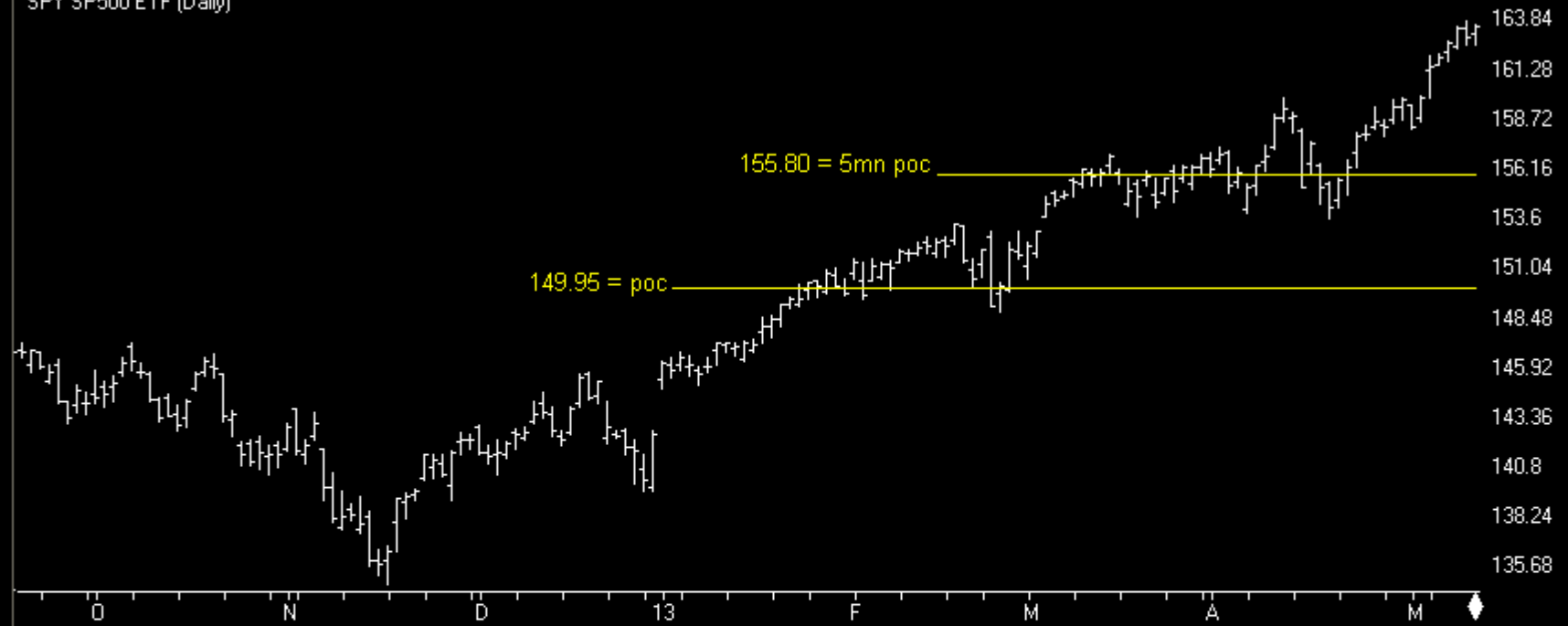
Charts by AIQ TradingExpert



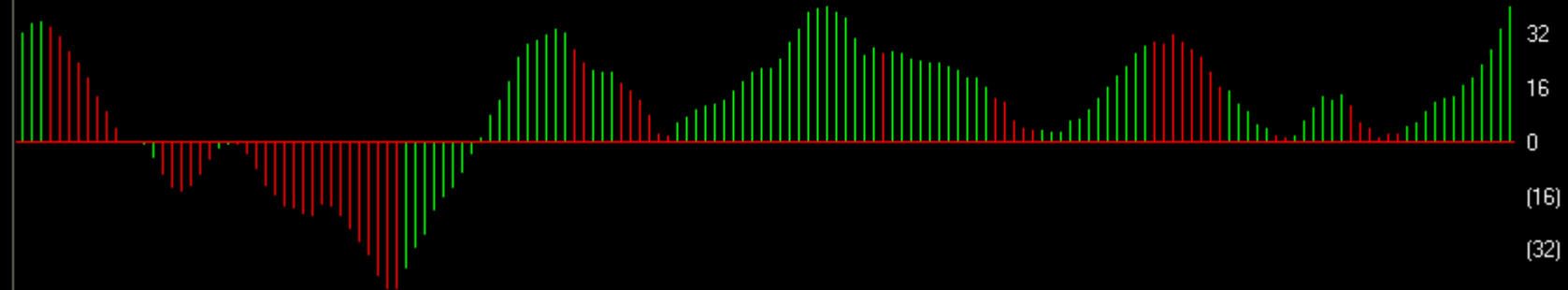
Index ETFs

Charts by AIQ TradingExpert

SPY SP500 ETF (Daily)

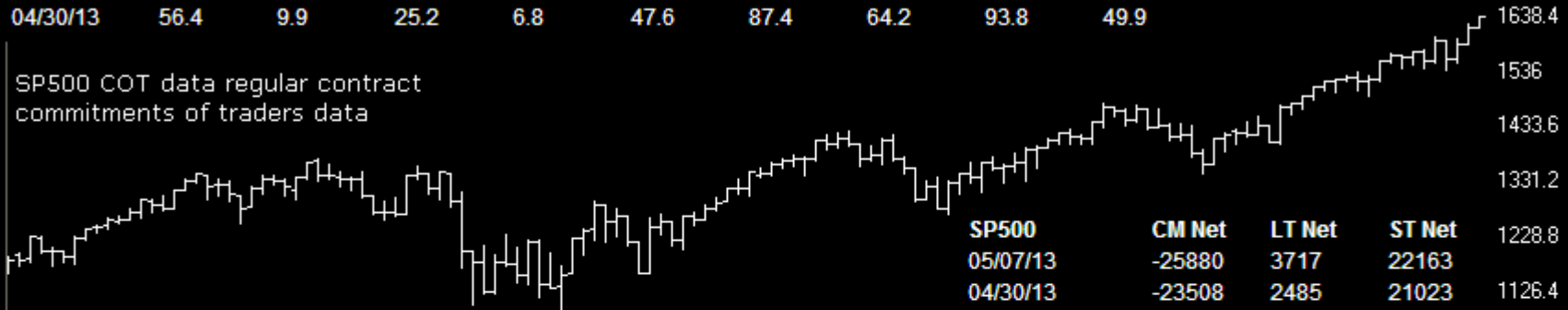


PriceOsc + PSAR

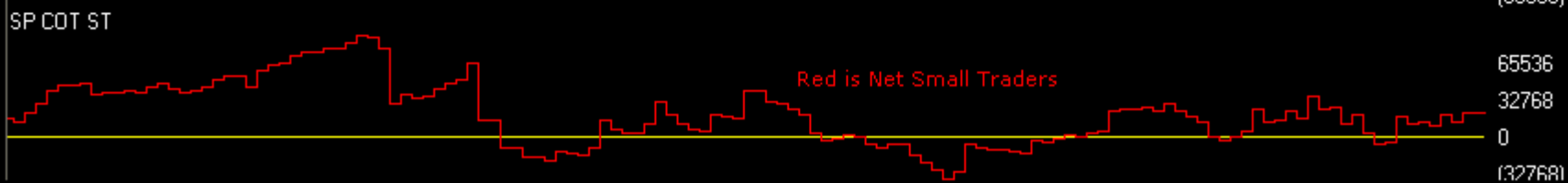
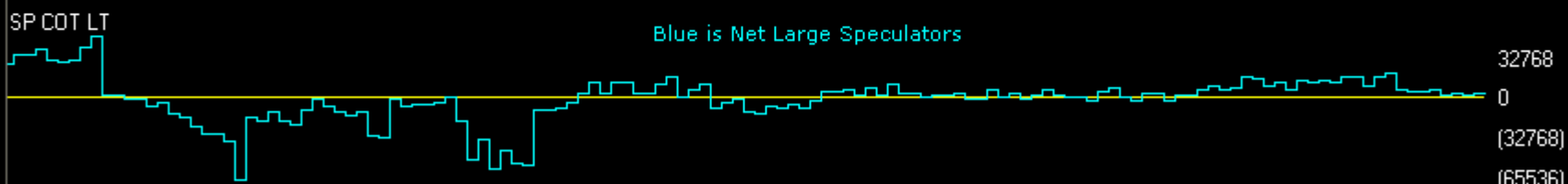
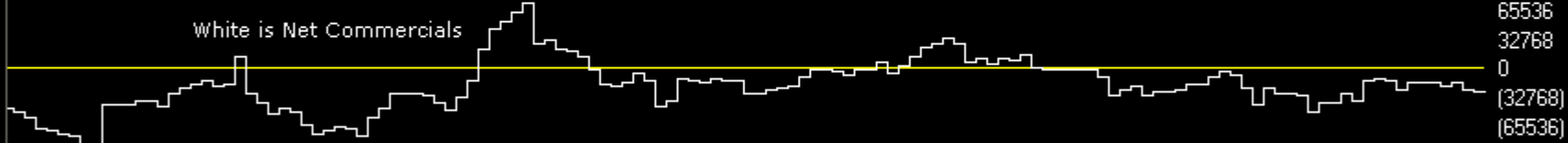


SP500	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
05/07/13	51.1	0.0	23.0	13.6	44.5	82.1	66.9	100.0	55.0
04/30/13	56.4	9.9	25.2	6.8	47.6	87.4	64.2	93.8	49.9

SP500 COT data regular contract commitments of traders data



SP COT CM
 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 A M



Index ETFs

Charts by AIQ TradingExpert

QQQ N100 ETF (Daily)

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

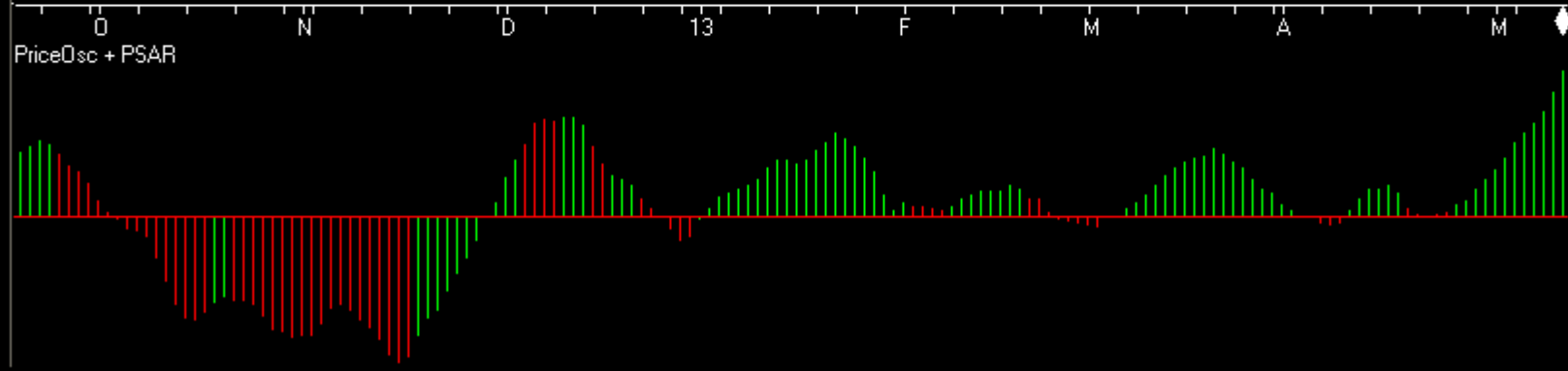
15mn poc = 66.80

04/19: QQQ found Support at the 15mn
poc at 66.80. Bulls need to see that hold.

72.96
72.32
71.68
71.04
70.4
69.76
69.12
68.48
67.84
67.2
66.56
65.92
65.28
64.64
64
63.36
62.72
62.08
61.44

PriceOsc + PSAR

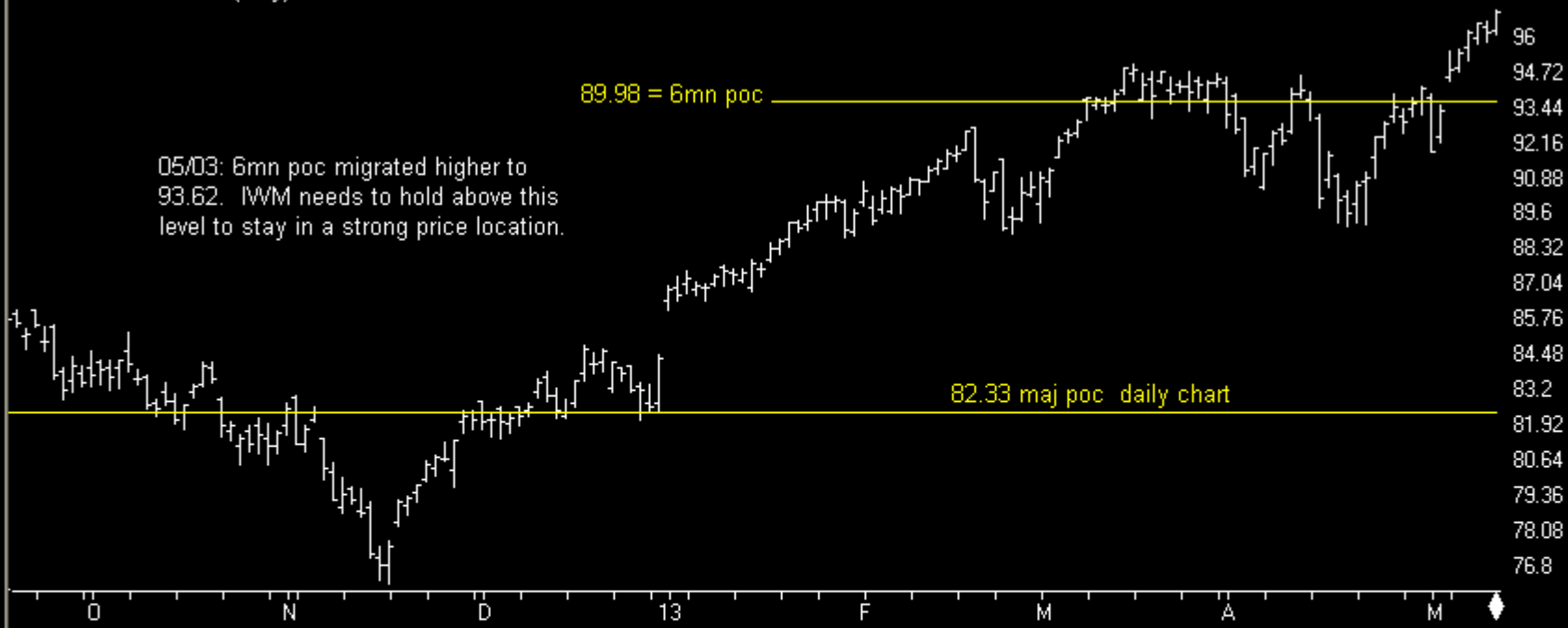
24
16
8
0
(8)
(16)
(24)



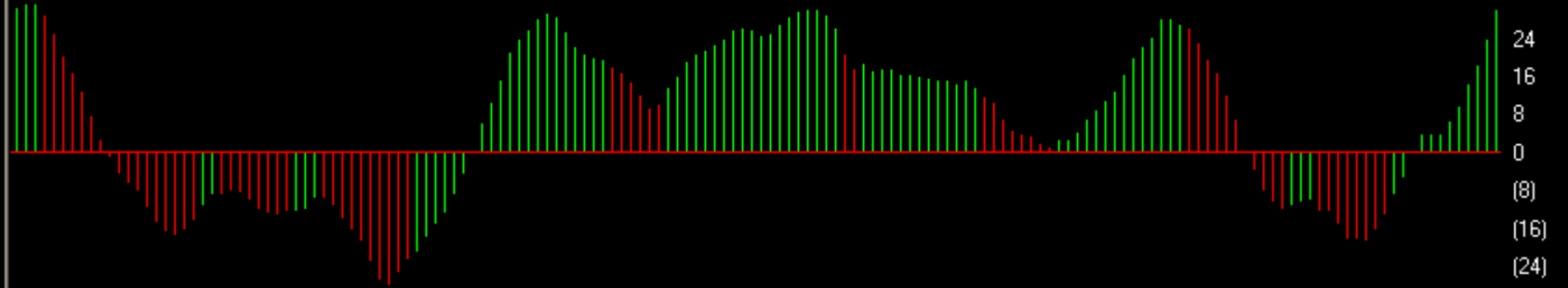
Index ETFs

Charts by AIQ TradingExpert

IWM R2000 ETF (Daily)



PriceOsc + PSAR

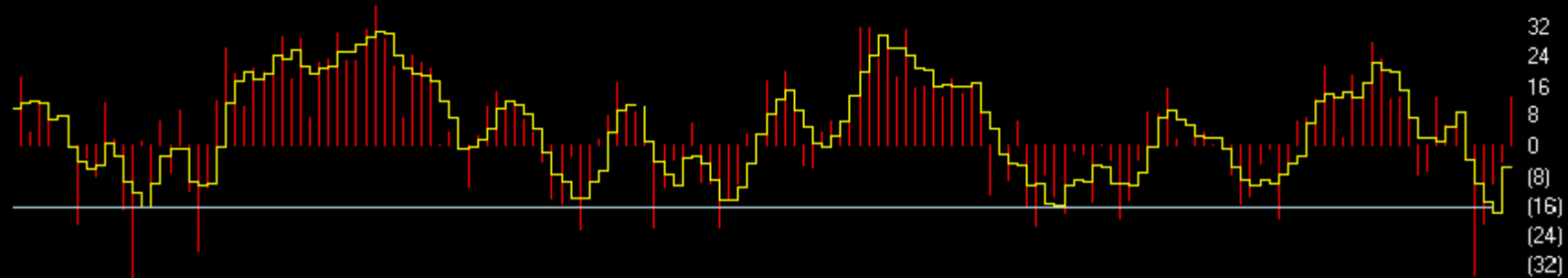
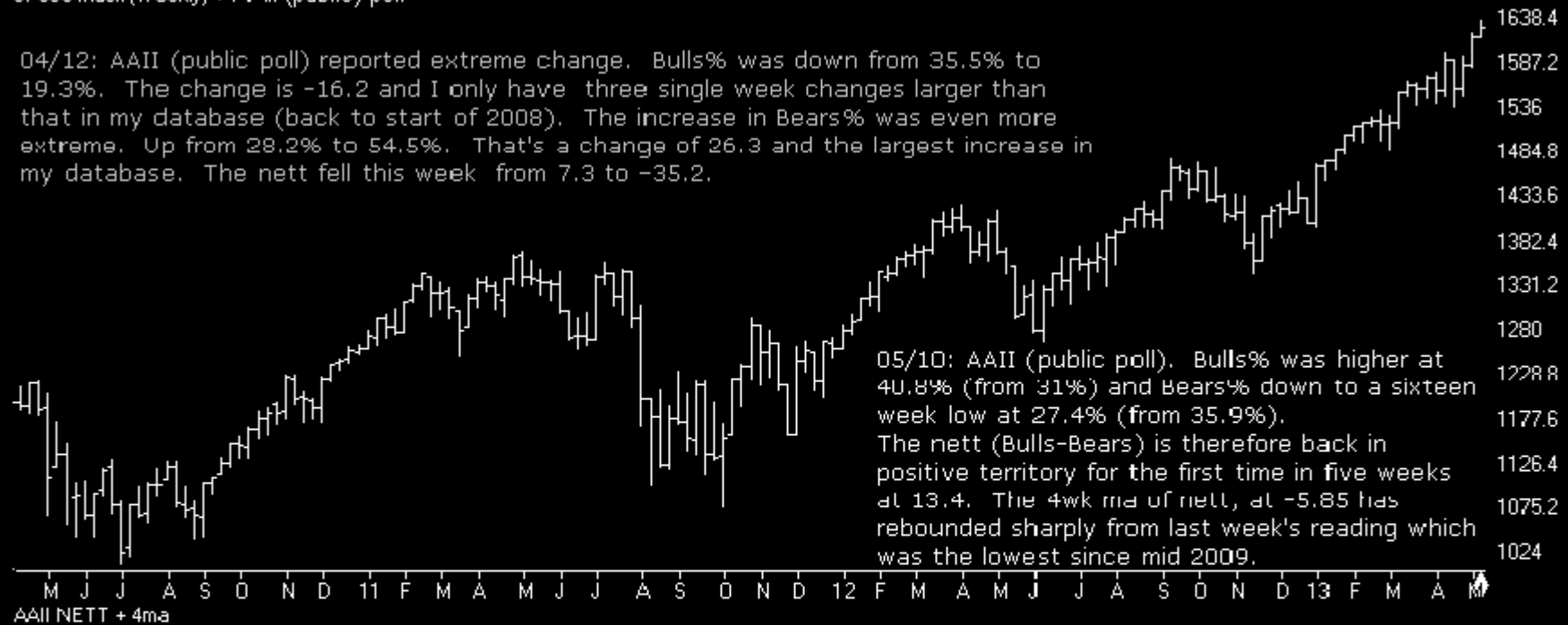


Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly) + AII (public) poll

04/12: AII (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.

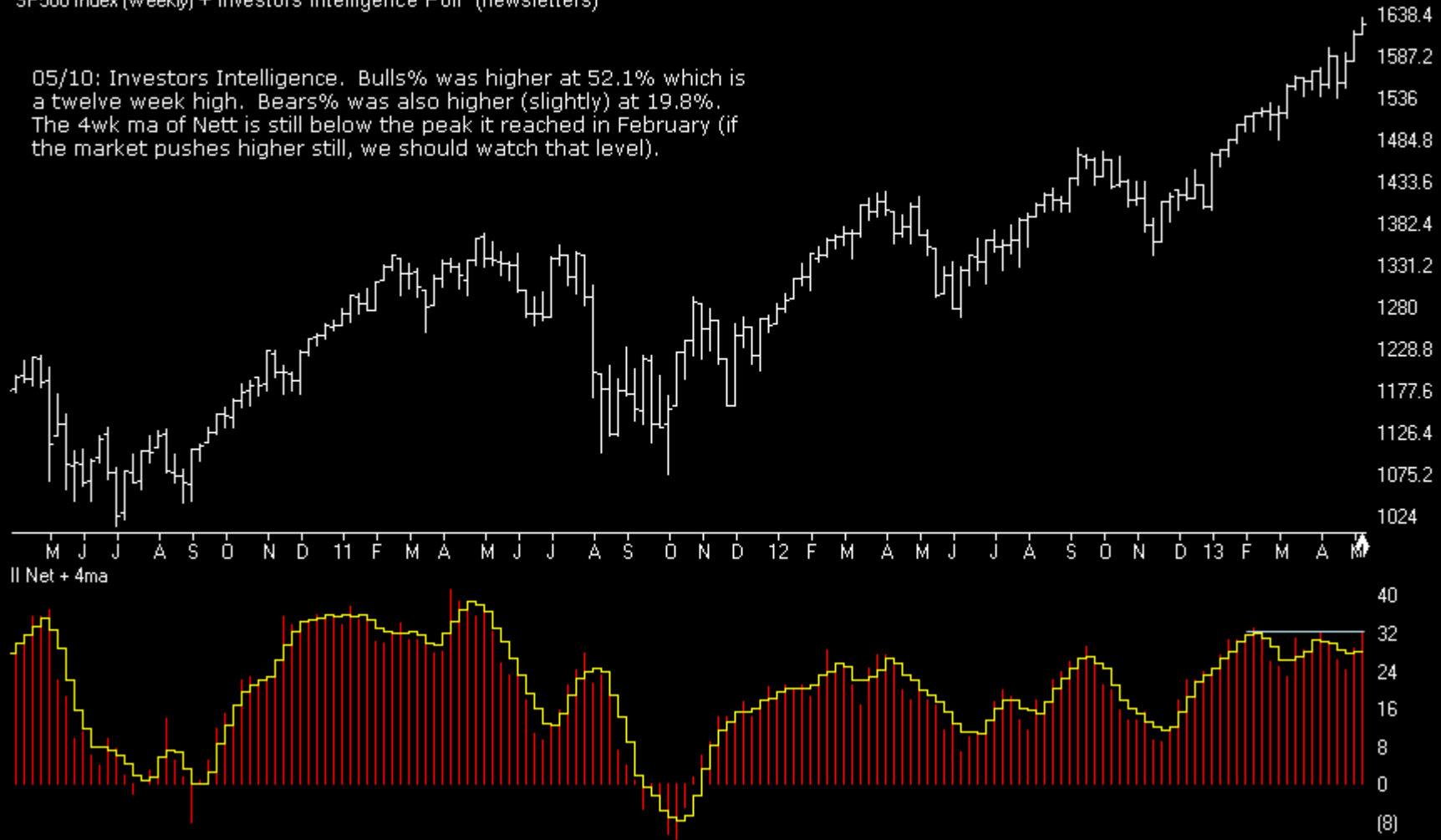


Sentiment

Charts by AIQ TradingExpert

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

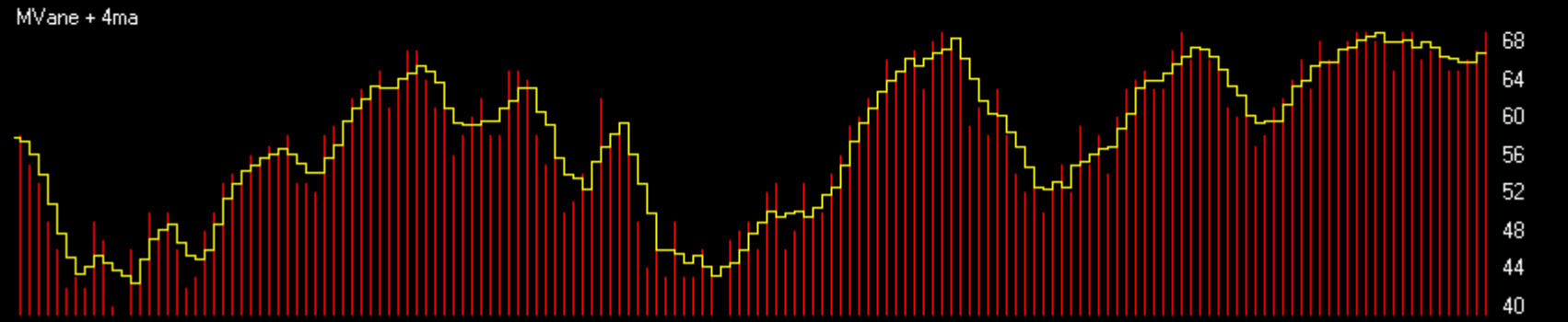
05/10: Investors Intelligence. Bulls% was higher at 52.1% which is a twelve week high. Bears% was also higher (slightly) at 19.8%. The 4wk ma of Nett is still below the peak it reached in February (if the market pushes higher still, we should watch that level).



Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly) + Market Vane (advisers)

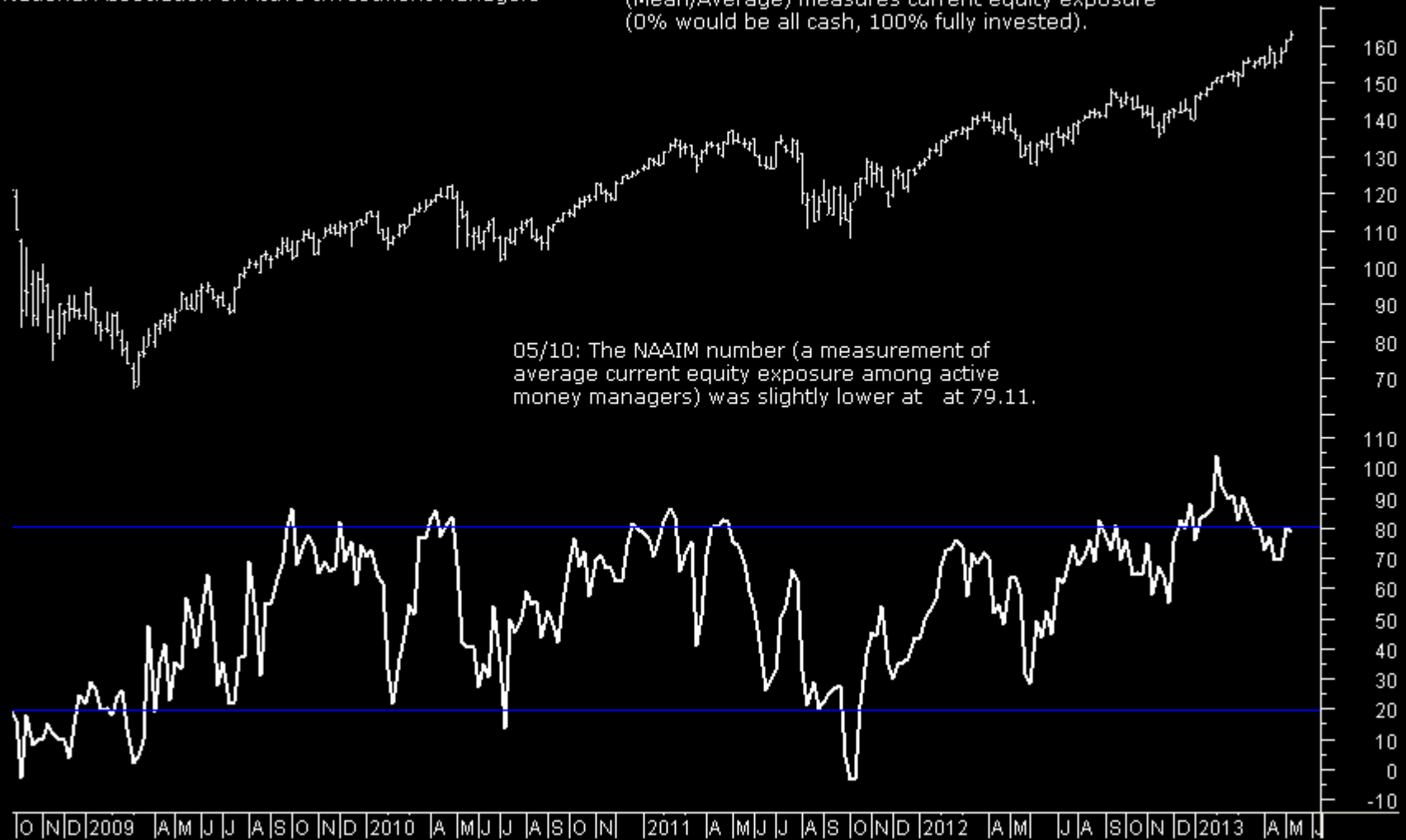


Sentiment

Charts by AIQ TradingExpert

SPY + NAAIM Number
National Association of Active Investment Managers

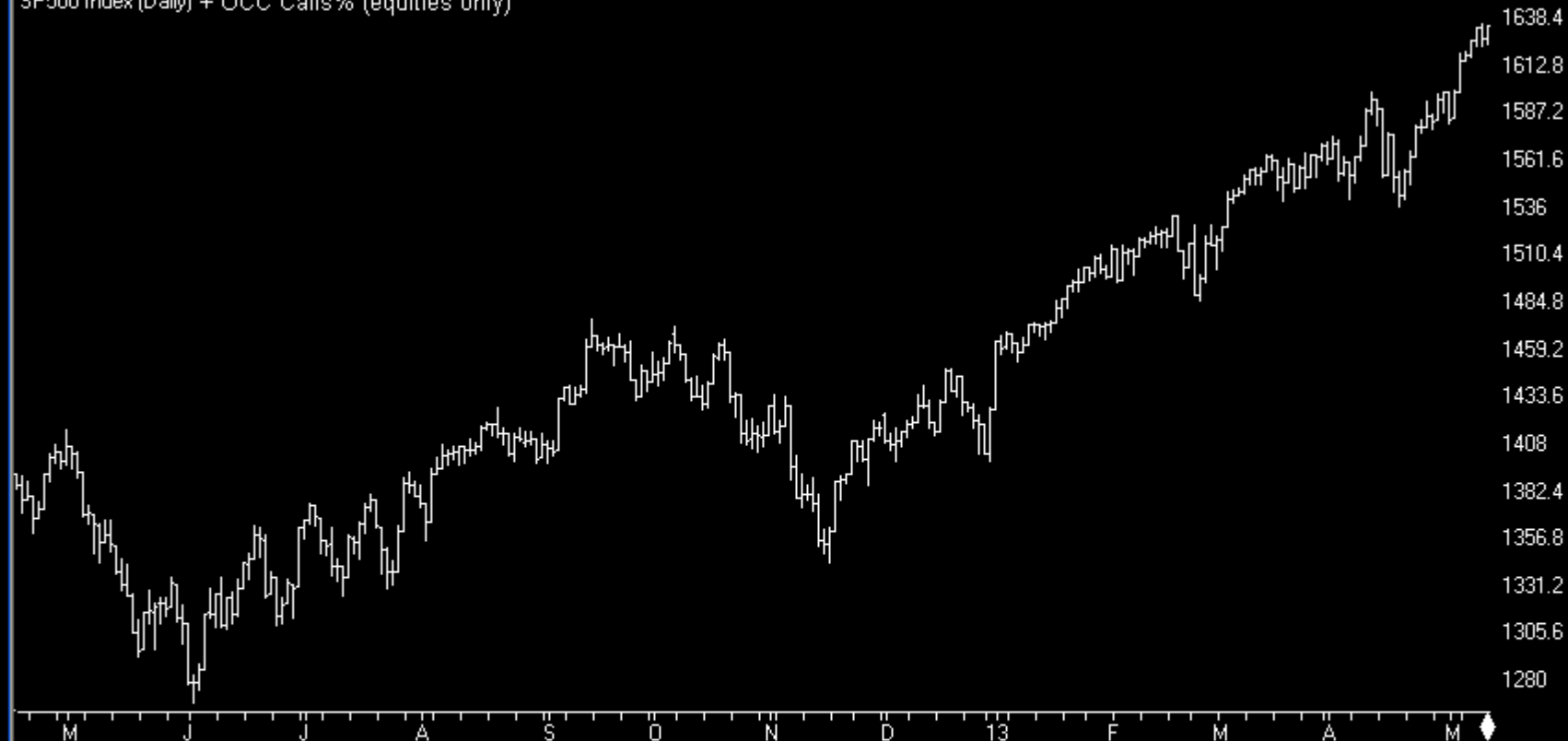
NAAIM (active money managers) number
(Mean/Average) measures current equity exposure
(0% would be all cash, 100% fully invested).



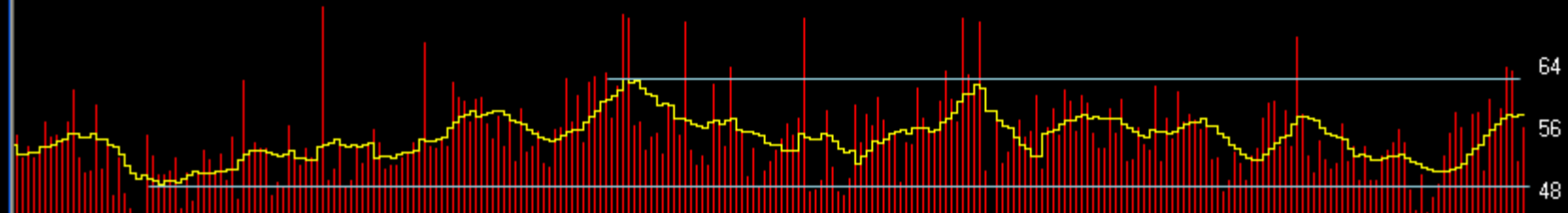
Sentiment

Charts by AIQ TradingExpert

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



OCC call% + 10ma

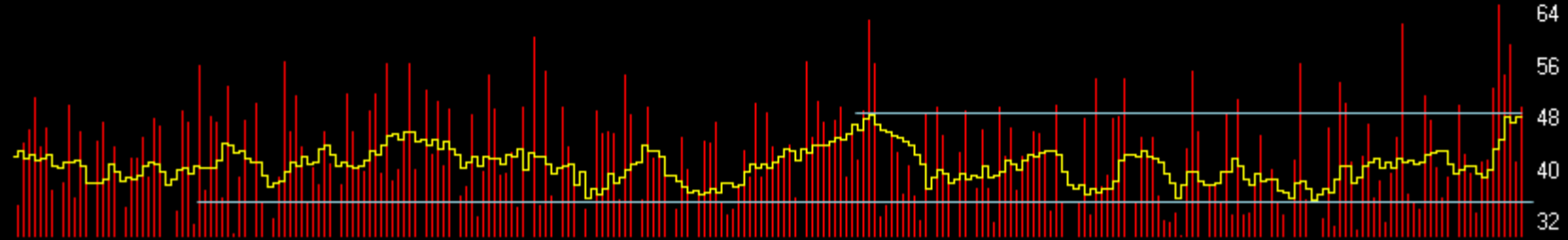
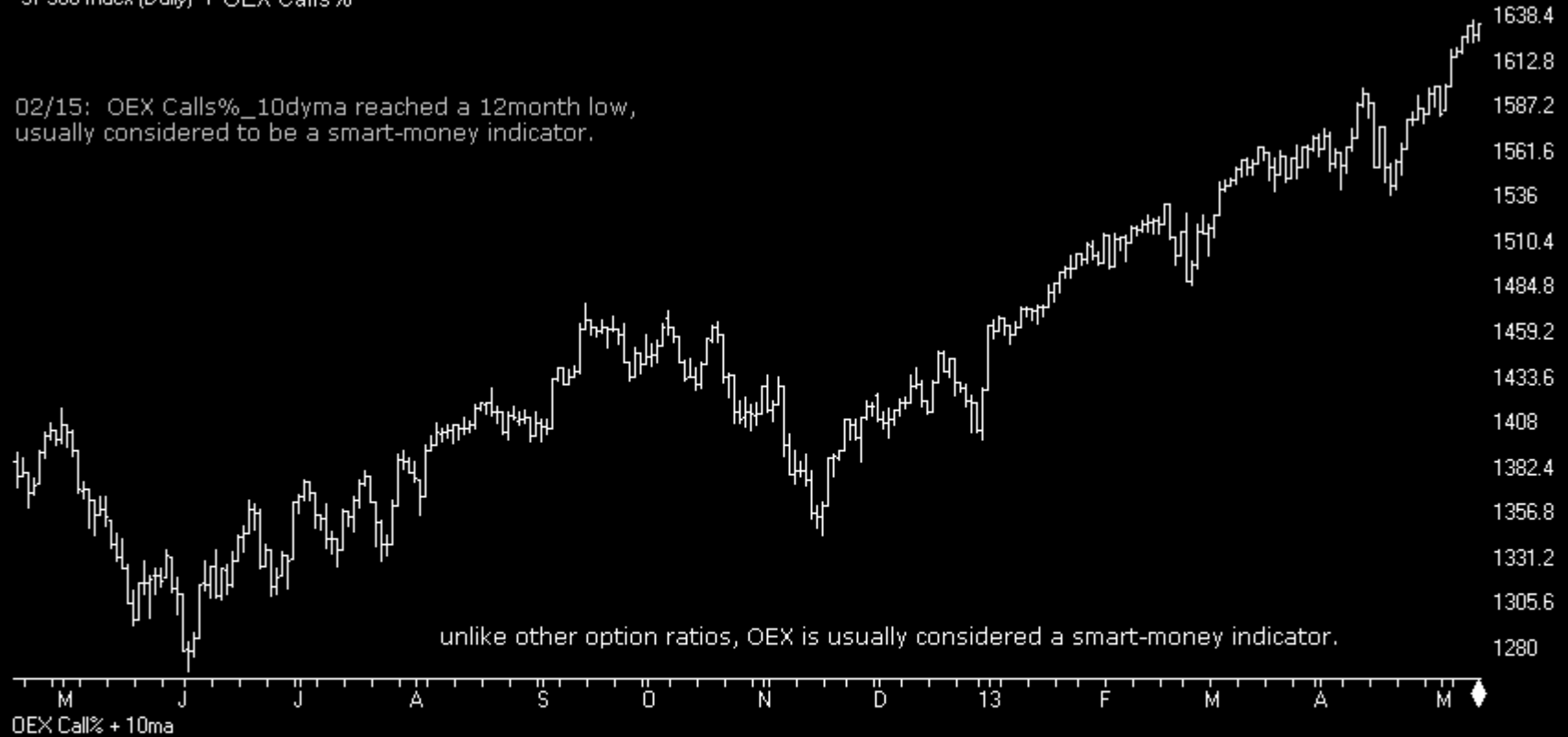


Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + OEX Calls%

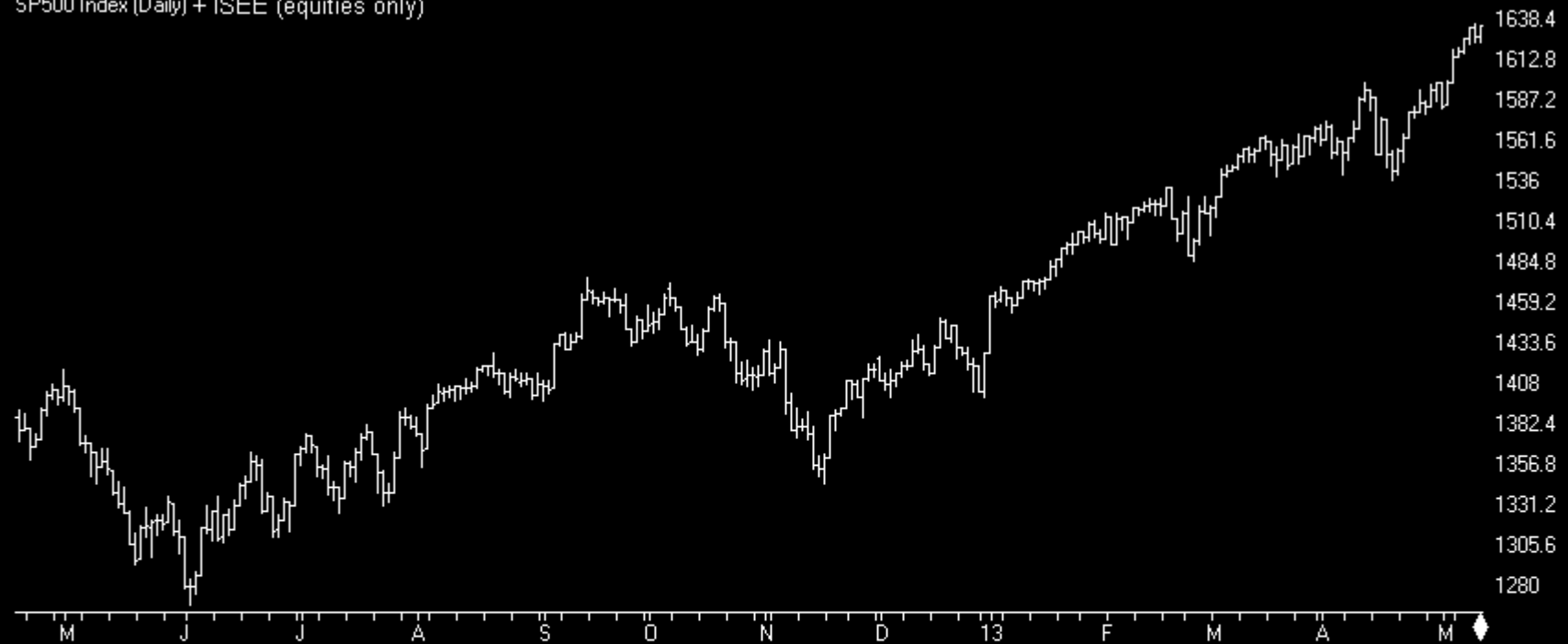
02/15: OEX Calls%_10dyma reached a 12month low, usually considered to be a smart-money indicator.



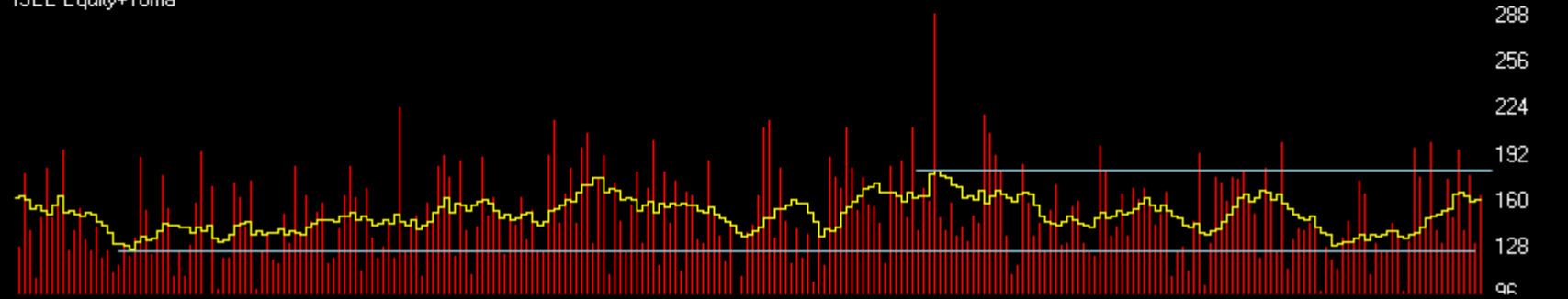
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + ISEE (equities only)



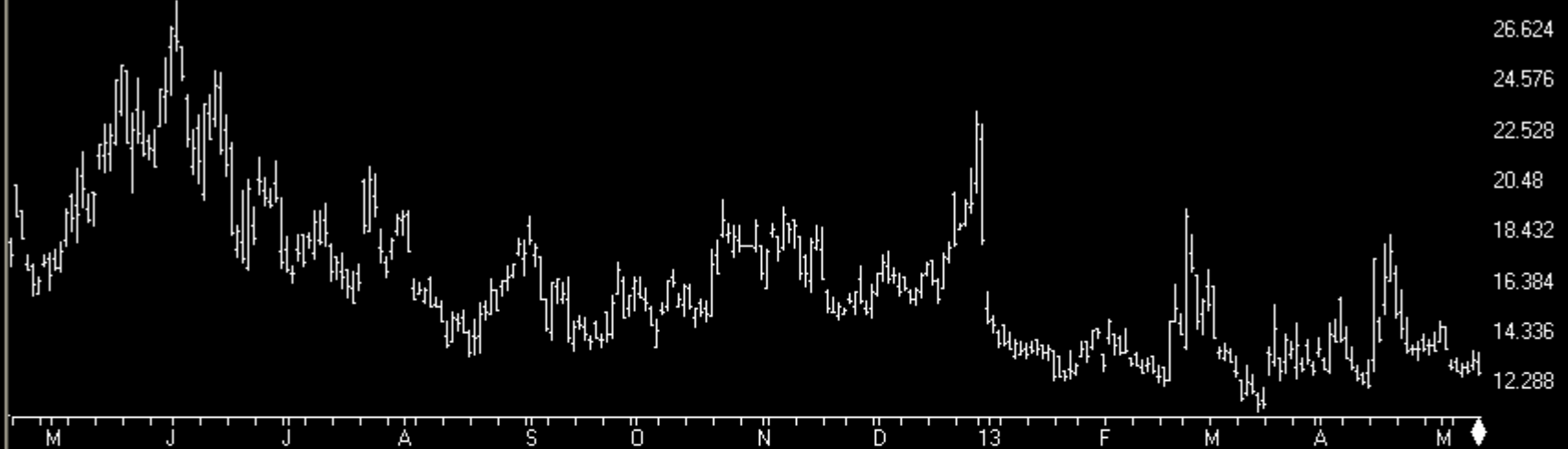
ISEE Equity+10ma



Sentiment

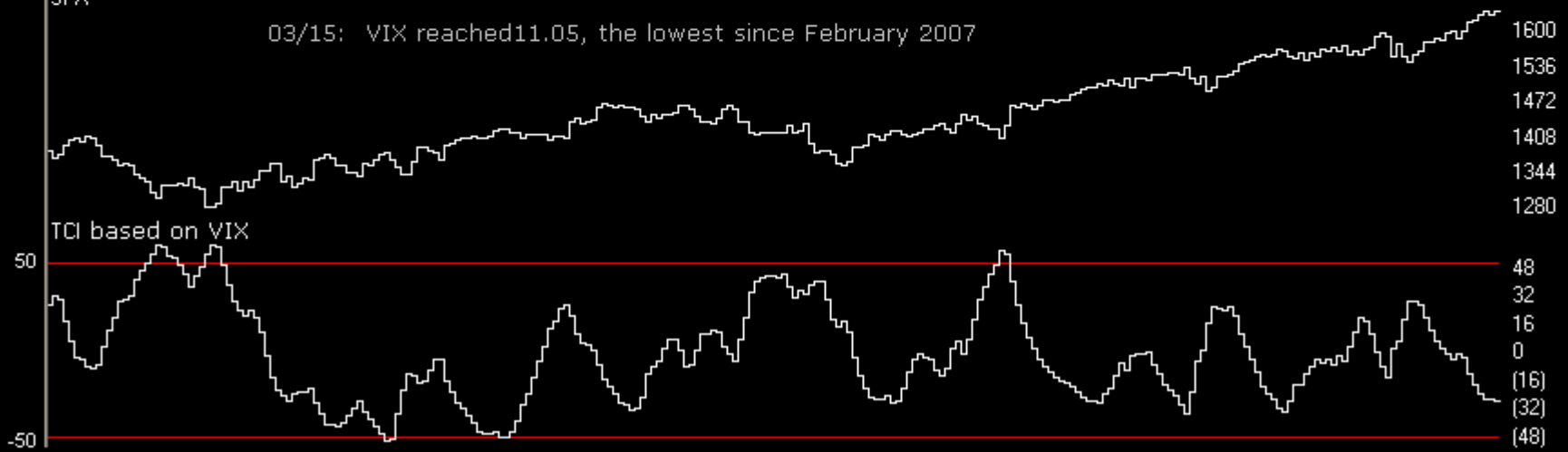
Charts by AIQ TradingExpert

VIX - S&P 500 Volatility Index (Daily)



SPX

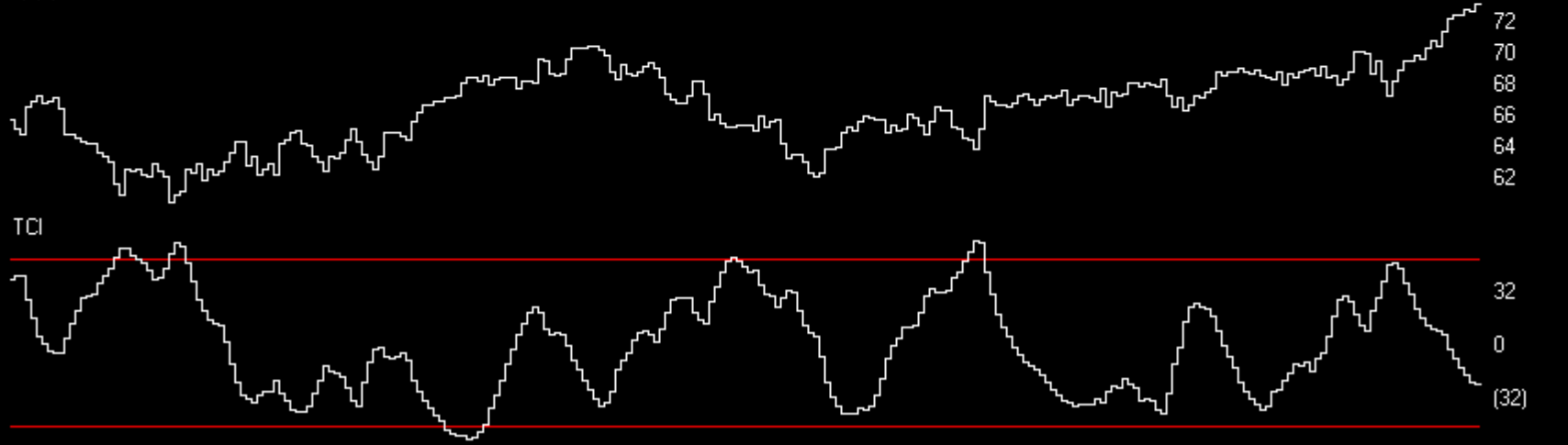
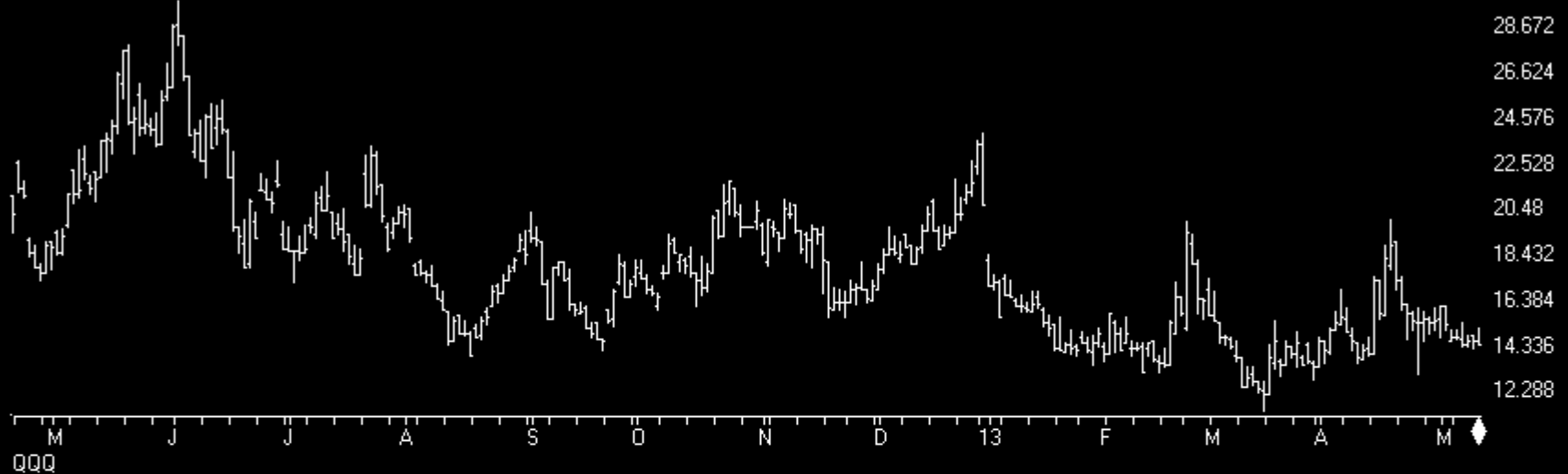
03/15: VIX reached 11.05, the lowest since February 2007



Sentiment

Charts by AIQ TradingExpert

VIXN - NASDAQ VOLATILITY INDEX (Daily)

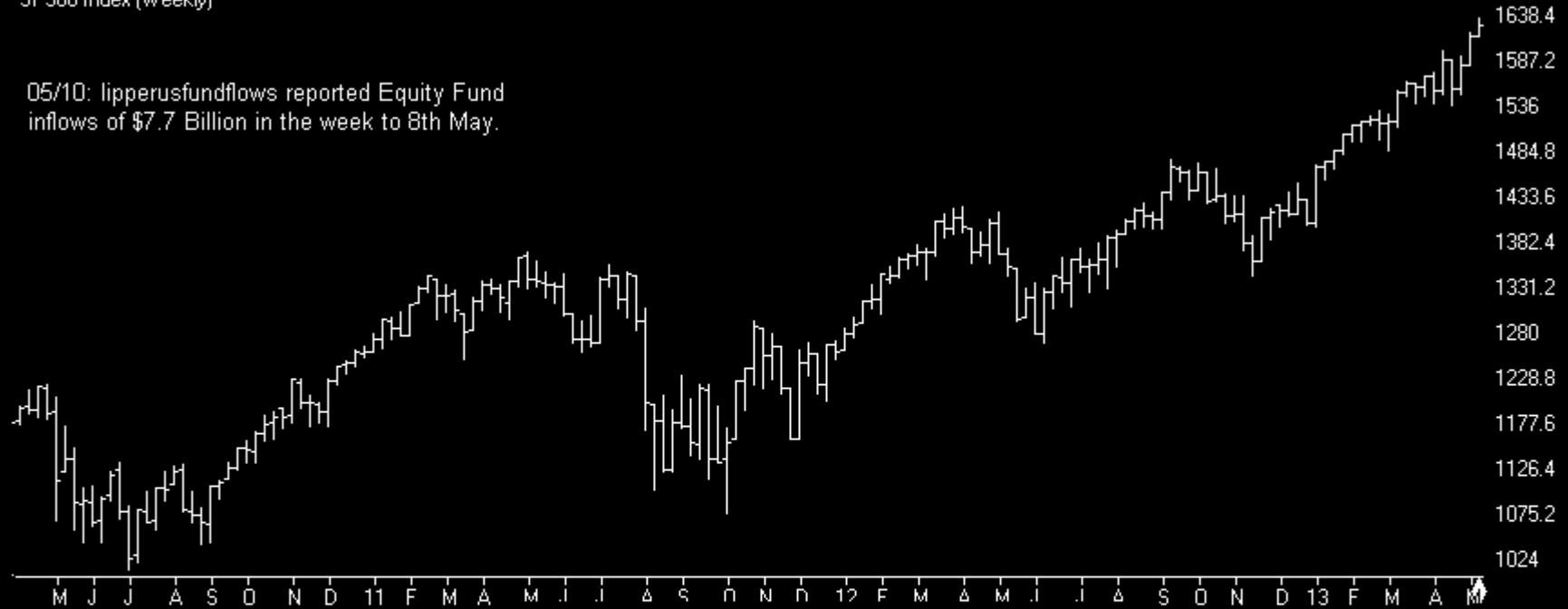


Sentiment

Charts by AIQ TradingExpert

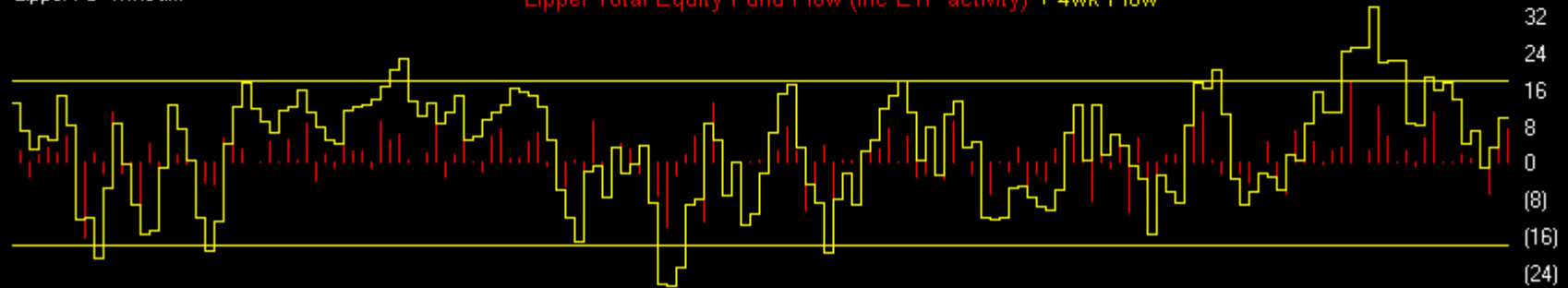
SP500 Index (Weekly)

05/10: lipperfundflows reported Equity Fund inflows of \$7.7 Billion in the week to 8th May.



Lipper Fd+4wkSum

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

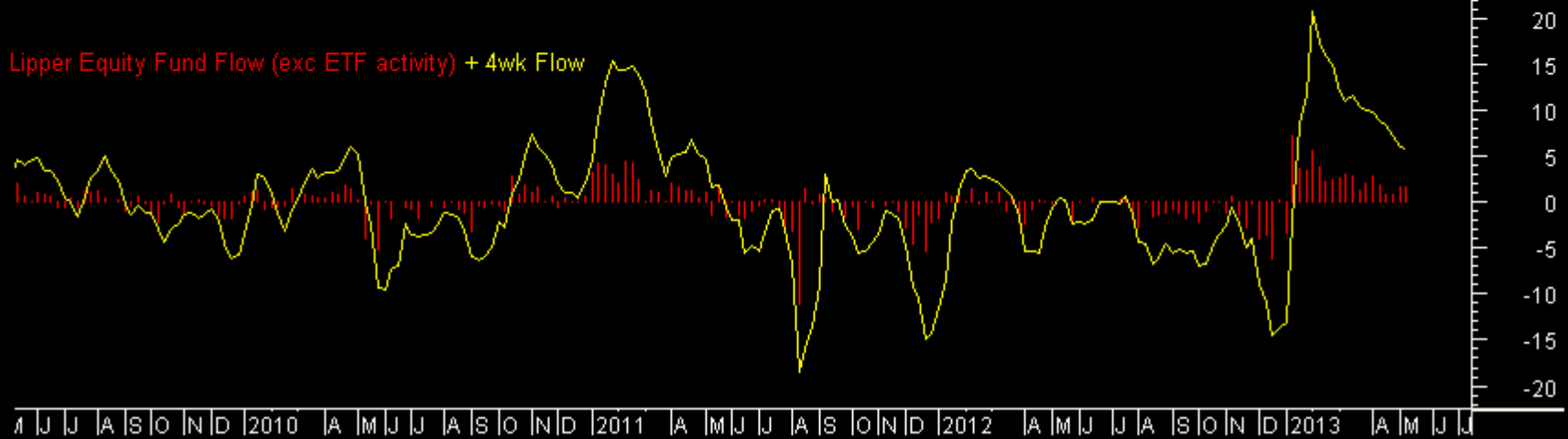


Sentiment

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



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

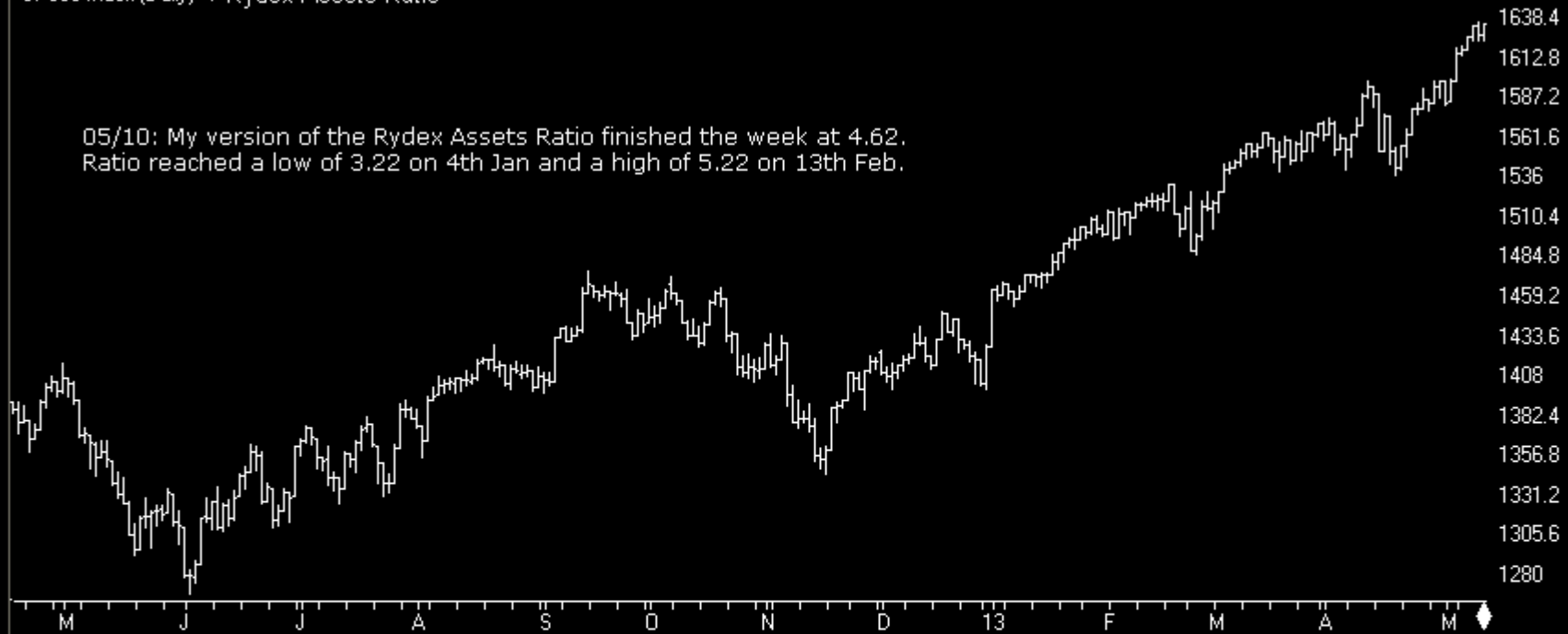


Sentiment

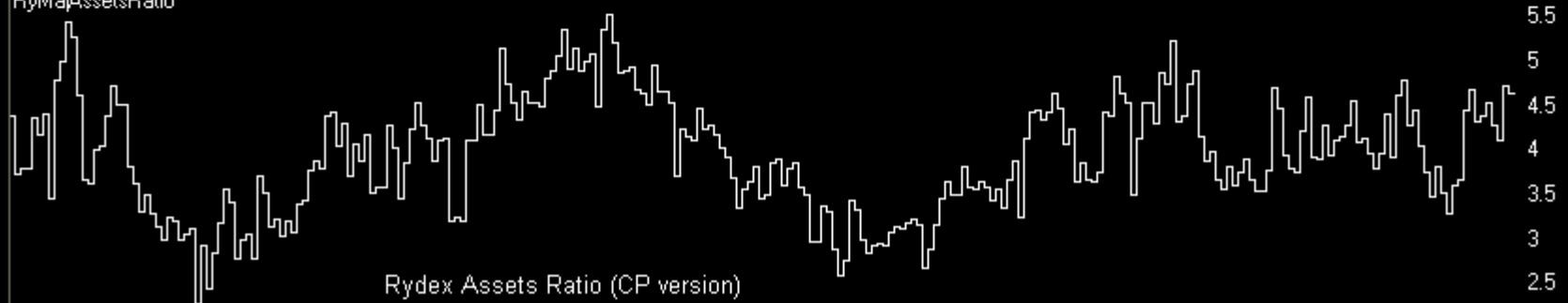
Charts by AIQ TradingExpert

SP500 Index (Daily) + Rydex Assets Ratio

05/10: My version of the Rydex Assets Ratio finished the week at 4.62.
Ratio reached a low of 3.22 on 4th Jan and a high of 5.22 on 13th Feb.



RyMajAssetsRatio

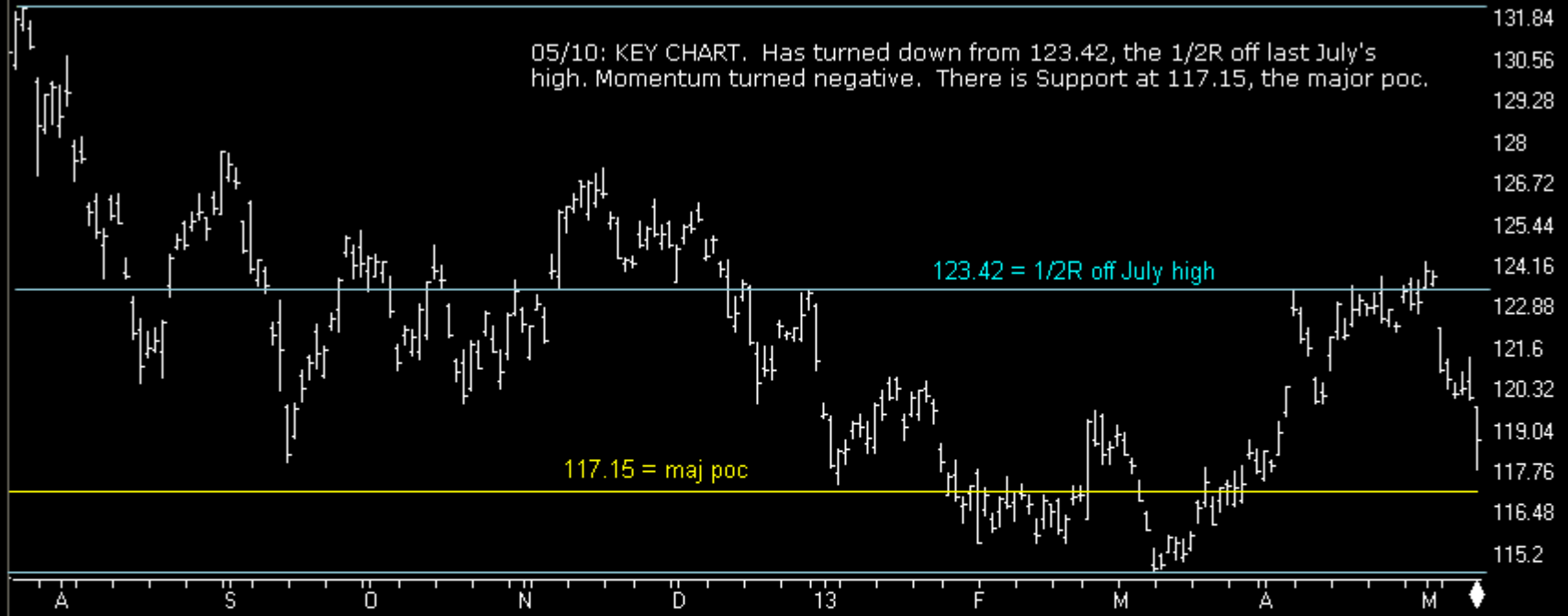


Bonds

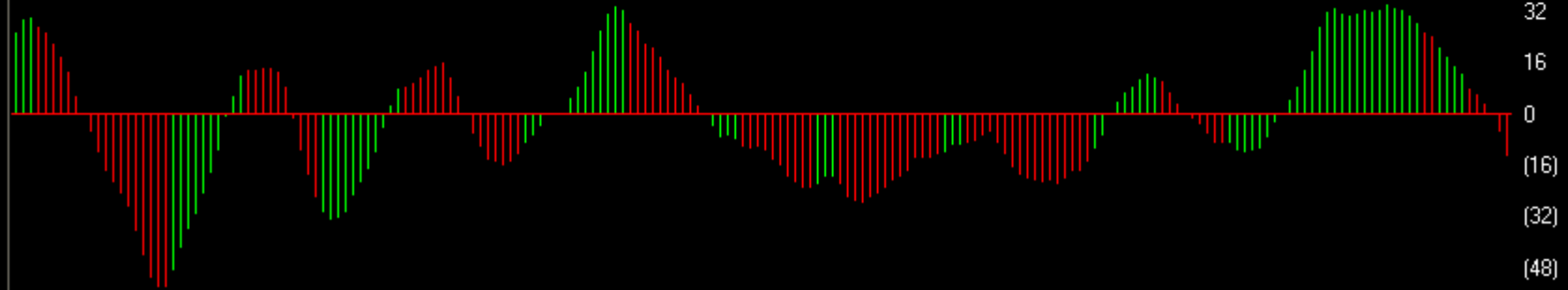
Charts by AIQ TradingExpert

Lehman 20+ Year T Bond ETF (Daily)

05/10: KEY CHART. Has turned down from 123.42, the 1/2R off last July's high. Momentum turned negative. There is Support at 117.15, the major poc.



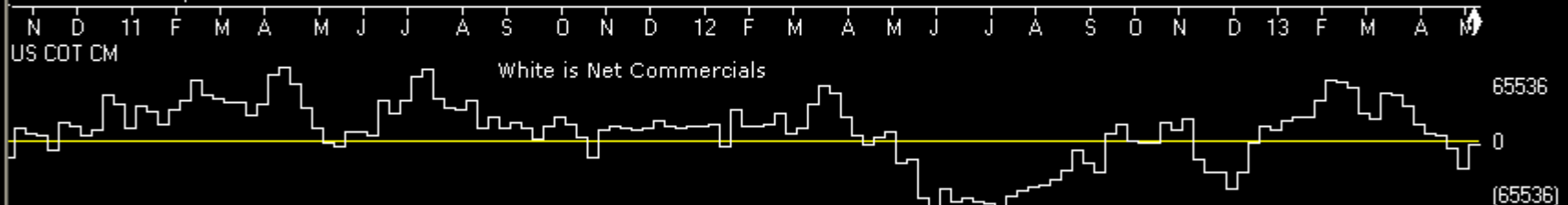
PriceDsc + PSAR



Bonds

Charts by AIQ TradingExpert

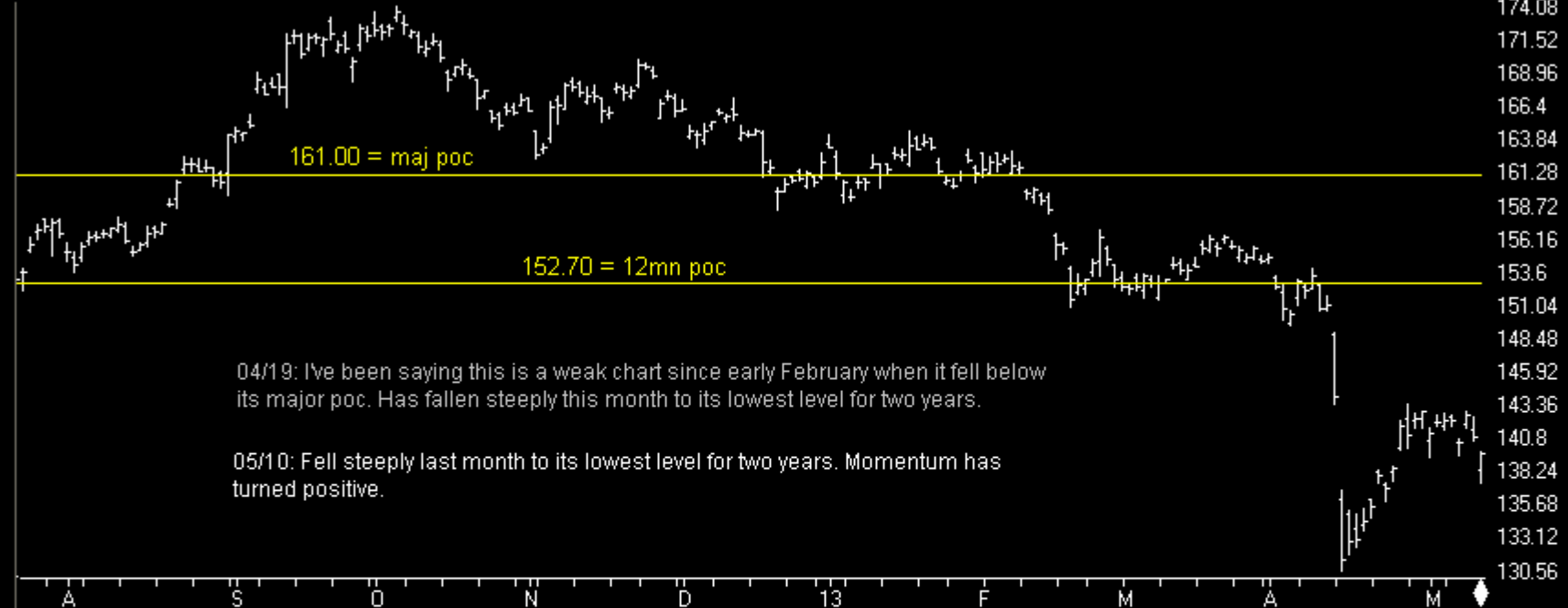
T-BONDS	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
05/07/13	40.2	24.5	42.6	41.9	78.0	81.6	76.0	64.1	21.9
04/30/13	19.2	17.5	73.2	66.8	100.0	72.1	86.2	42.7	0.0



Gold

Charts by AIQ TradingExpert

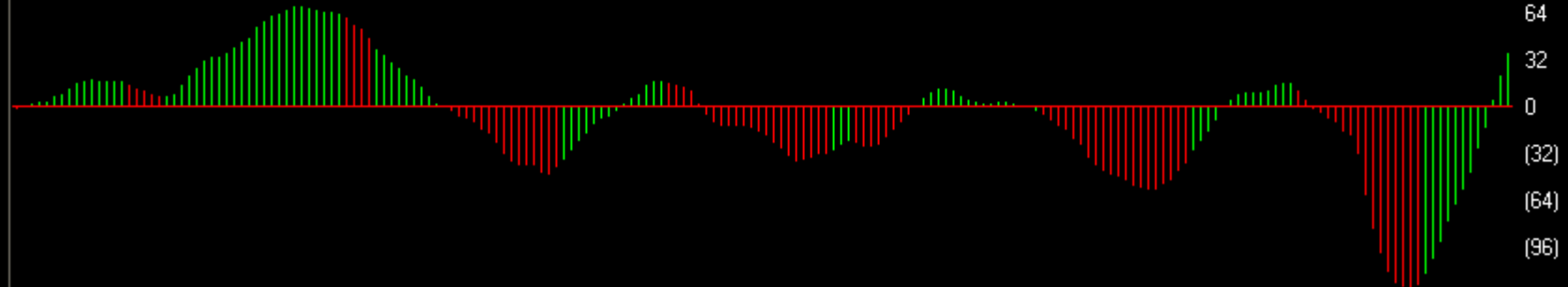
STREETTRACKS GOLD TRUST ETF (Daily) (GLD)



04/19: I've been saying this is a weak chart since early February when it fell below its major poc. Has fallen steeply this month to its lowest level for two years.

05/10: Fell steeply last month to its lowest level for two years. Momentum has turned positive.

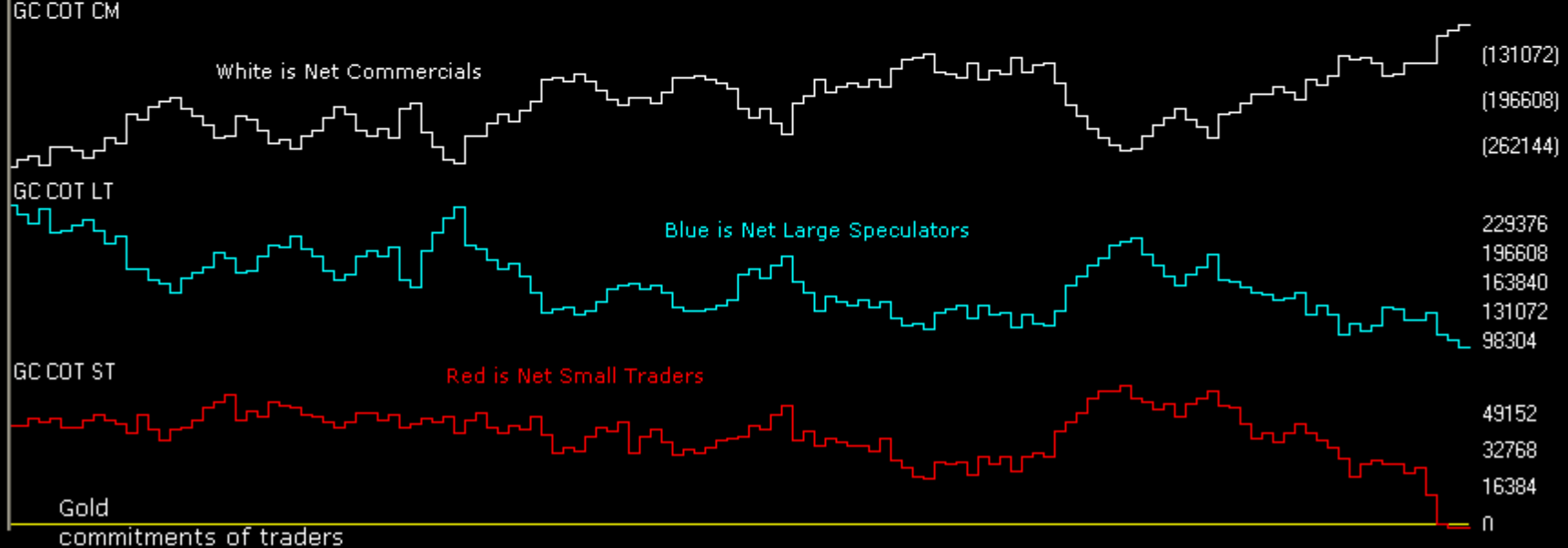
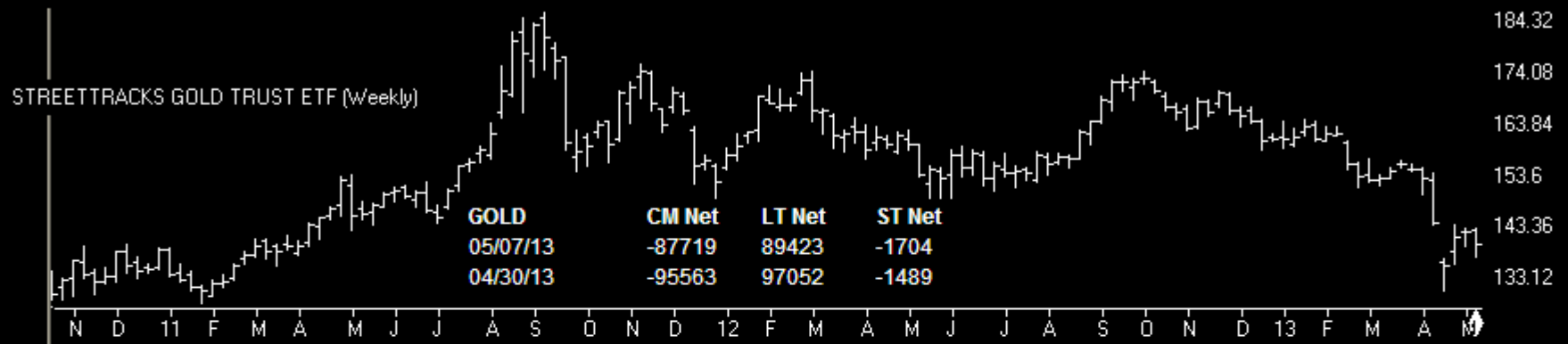
PriceOsc + PSAR



Gold

Charts by AIQ TradingExpert

GOLD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
05/07/13	100	100	0	0	15.8	99.7	0	0	91.7
04/30/13	100	100	1.8	0	51.5	100	0	0	94.5



Gold

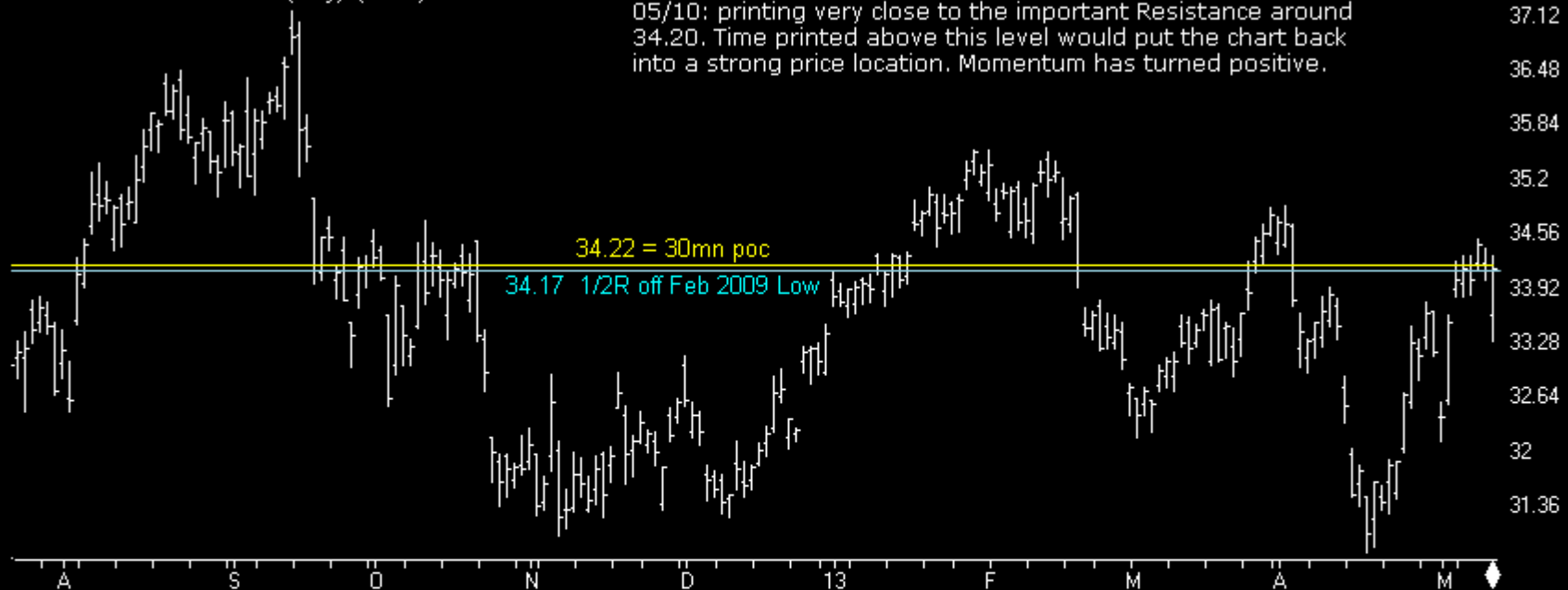
Charts by AIQ TradingExpert



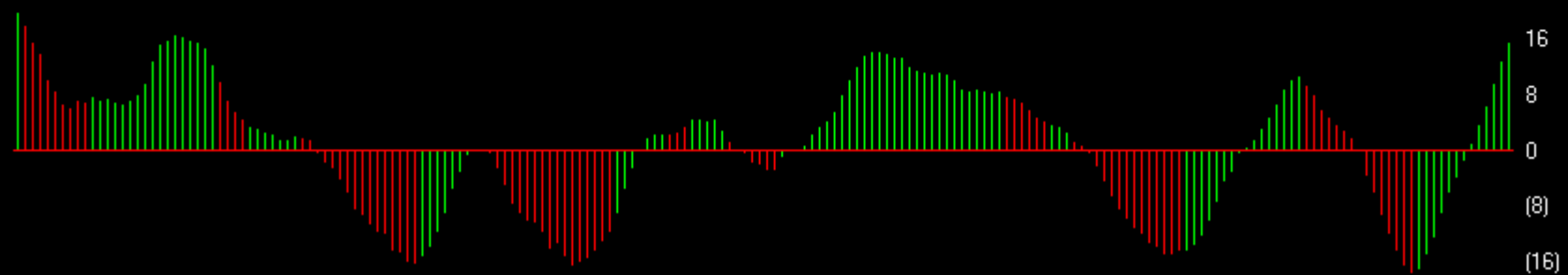


UNITED STATES OIL FUND (Daily) (USO)

05/10: printing very close to the important Resistance around 34.20. Time printed above this level would put the chart back into a strong price location. Momentum has turned positive.



PriceOsc + PSAR

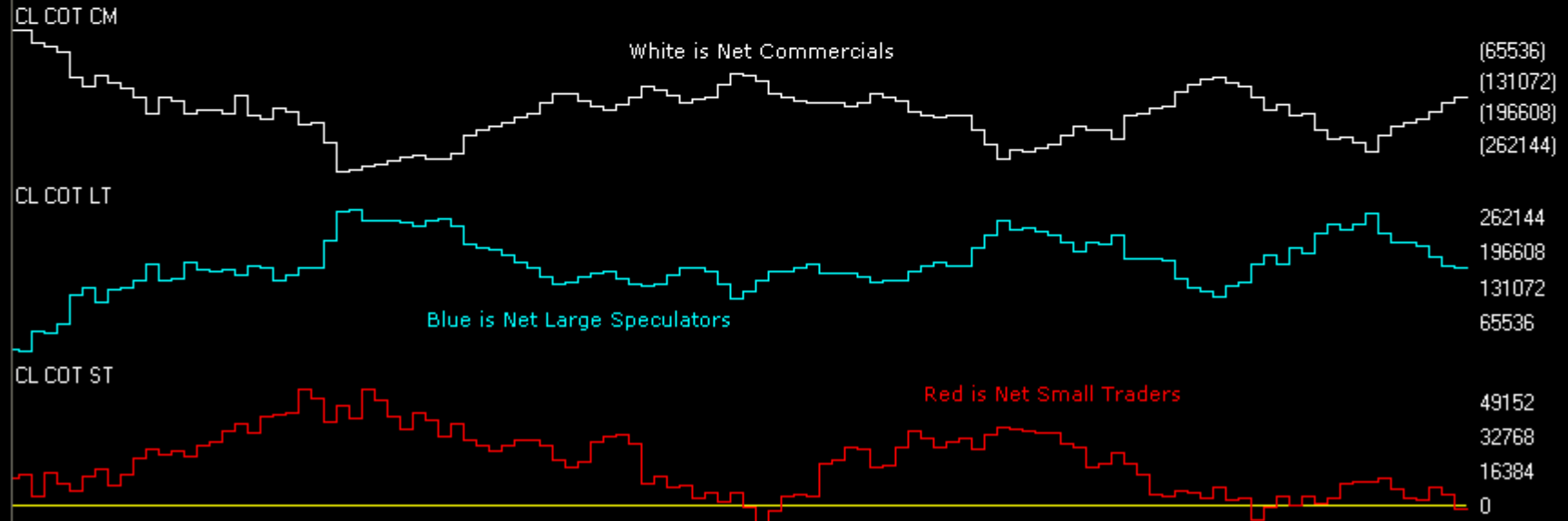


oil

Charts by AIQ TradingExpert

CRUDE OIL	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
05/07/13	48.4	46.3	35.0	61.5	14.5	15.7	31.3	21.1	62.9
04/30/13	59.7	41.9	21.0	53.6	20.1	29.7	10.8	12.0	78.2

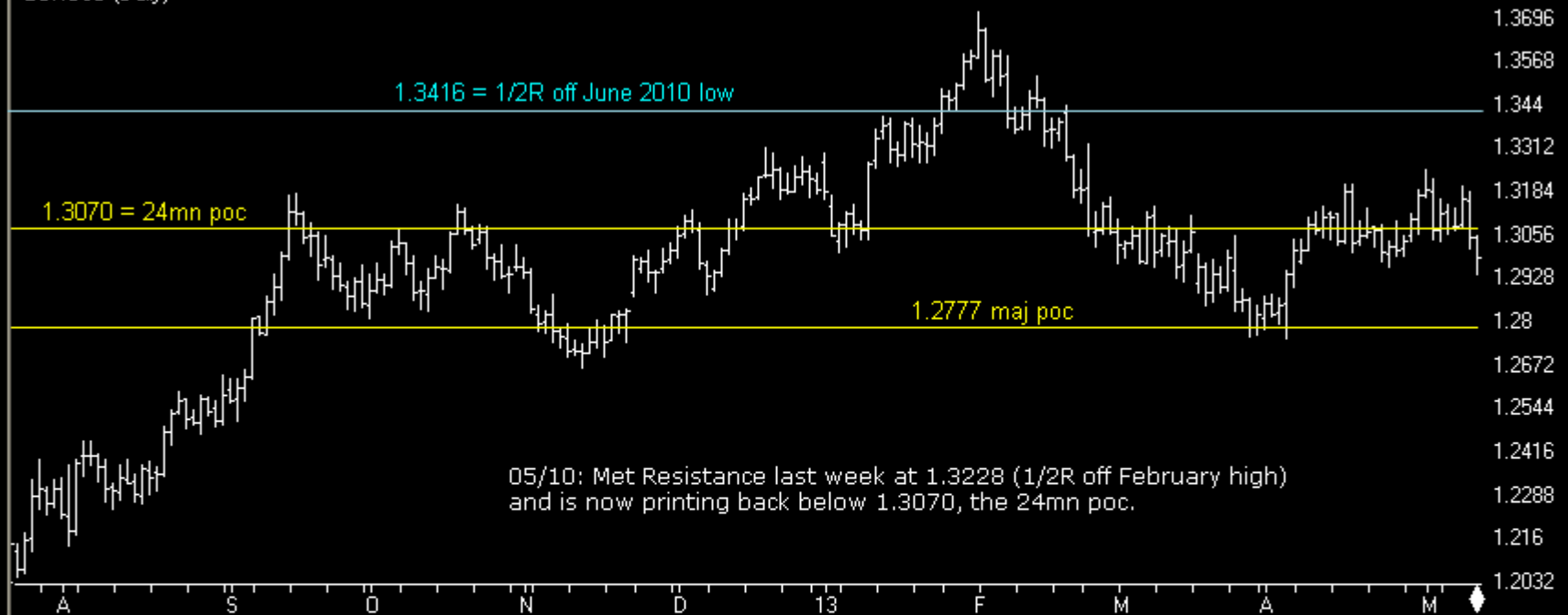
CRUDE OIL	CM Net	LT Net	ST Net
05/07/13	-216551	220626	-4075
04/30/13	-200424	209941	-9517



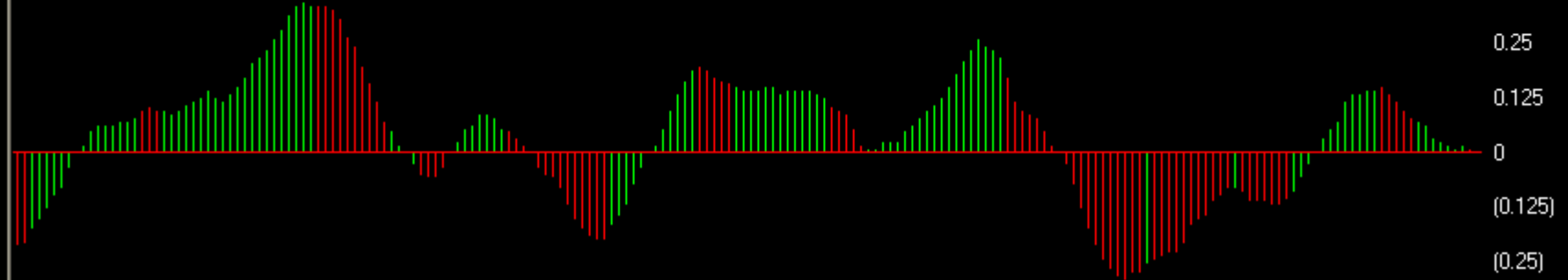
Dollar

Charts by AIQ TradingExpert

EURUSD (Daily)



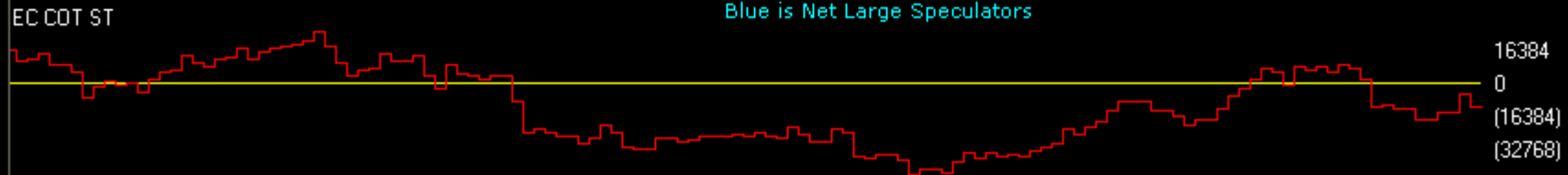
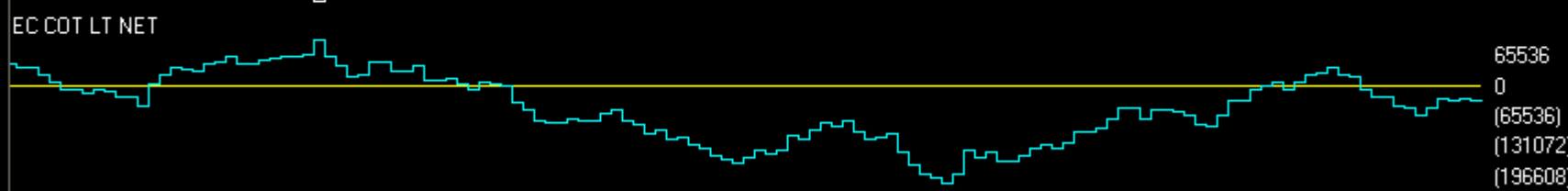
PriceDisc + PSAR



Dollar

Charts by AIQ TradingExpert

EURUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
05/07/13	58.2	59.8	38.4	44.7	36.7	52.2	21.7	31.5	80.0
04/30/13	51.7	51.9	46.5	47.4	41.0	48.9	50.2	49.6	61.6



EURUSD (Weekly) commitments of traders

Dollar

Charts by AIQ TradingExpert

USDJPY (Daily)

99.87 = 1/2R off 2007 high



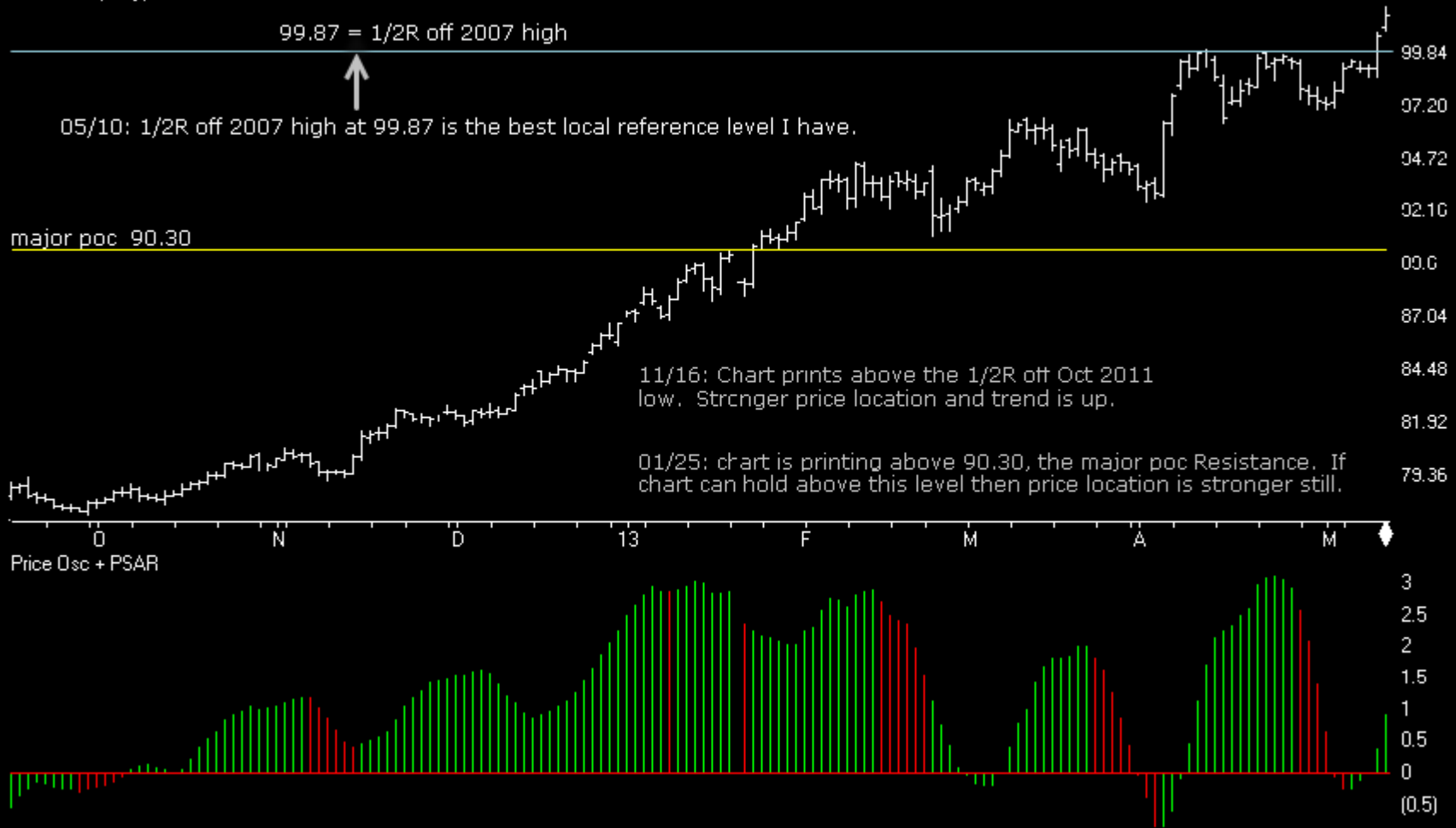
05/10: 1/2R off 2007 high at 99.87 is the best local reference level I have.

major poc 90.30

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

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.

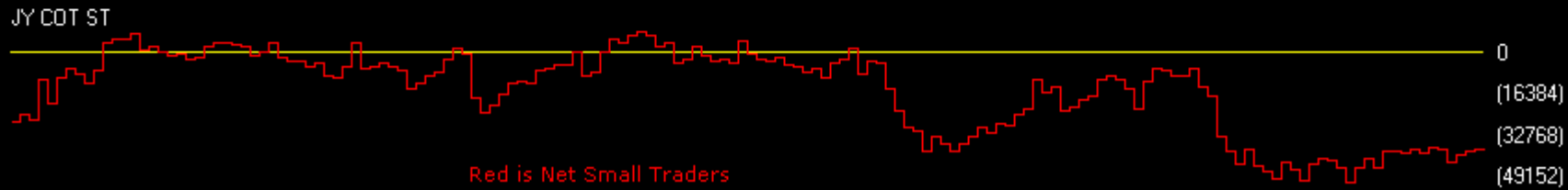
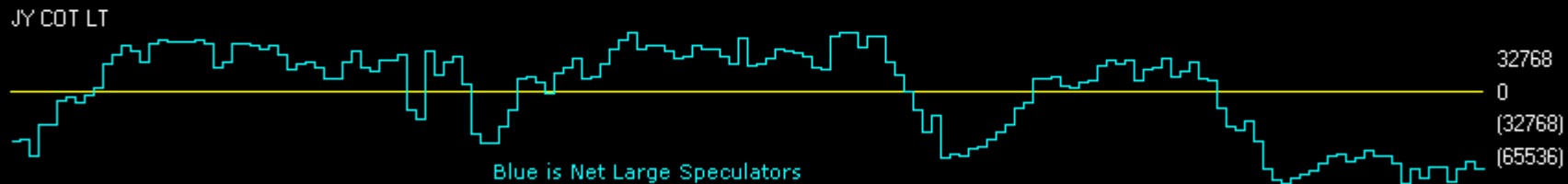
Price Osc + PSAR



Dollar

Charts by AIQ TradingExpert

JAPANESE YEN NEAREST FUTURES (Weekly)



Dollar

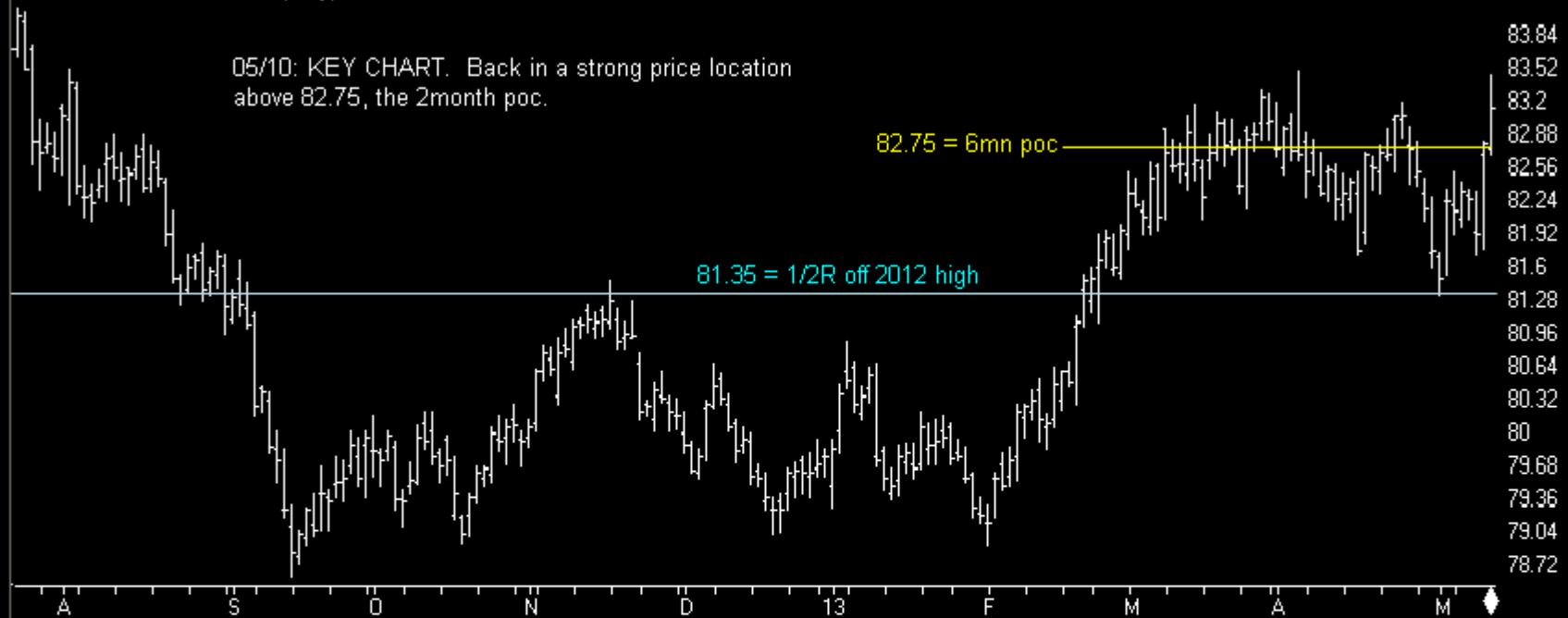
Charts by AIQ TradingExpert

US DOLLAR INDEX (Daily)

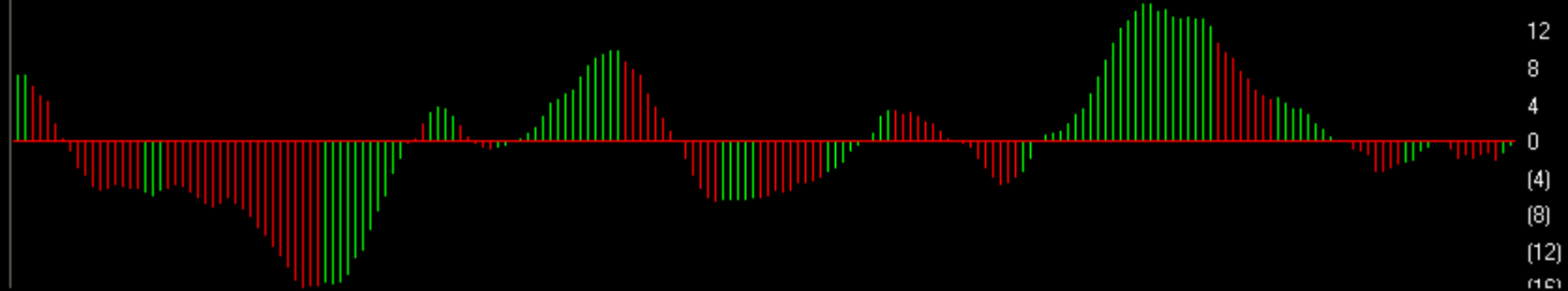
05/10: KEY CHART. Back in a strong price location above 82.75, the 2month poc.

82.75 = 6mn poc

81.35 = 1/2R off 2012 high



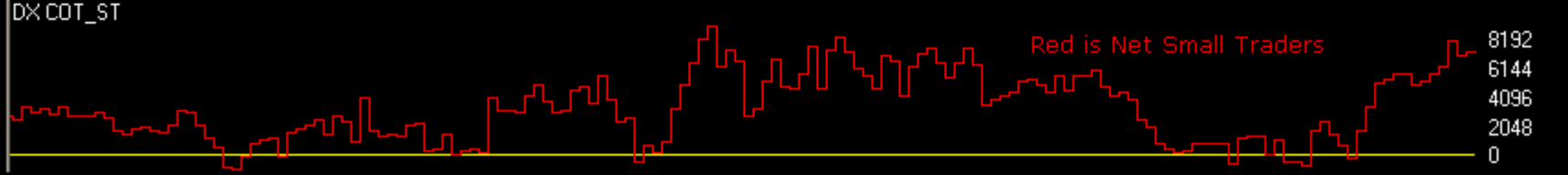
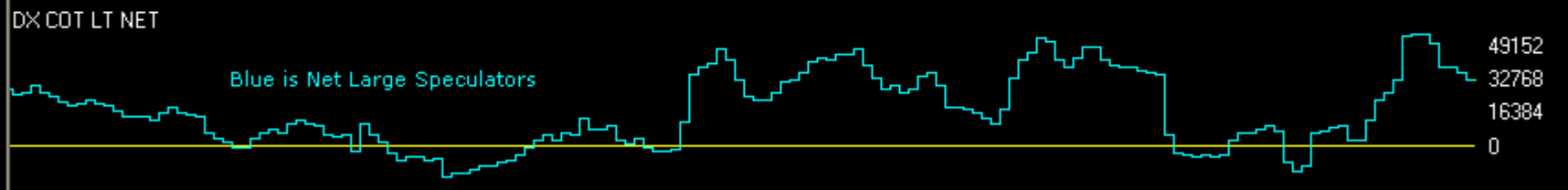
PriceOsc + PSAR



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
05/07/13	27.6	28.5	91.4	66.9	52.6	8.8	91.3	93.7	3.4
04/30/13	23.7	20.3	91.9	71.7	62.4	7.7	87.4	92.7	12.0



<http://www.chartprofitwebcast.com>