

Charts to Friday 31st May

Chart Profit eBook

Market Charts, Major ETFs

Market Sentiment Analysis



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Stock Market Summary

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 Significant Buying marked last Monday so new short trades have been eliminated for me since the Open on Tuesday.<<

from eBook 24th May

>>ES Analysis: Last week I marked Significant Selling once and no Significant Buying. Friday generated an overlapping/lower, narrower Value Area. First Level Support at 1626 has held. Significant Selling marked below this level would be an indication of weakness on the longer timeframe. Bulls would hope the Support holds.<<

***** PRICE PERFORMANCE / LOCATION

SPY closed on Friday below Mon-Wed Hi-Lo range (although Monday was a holiday) which indicates Sellers Active on the weekly timeframe for the first time this year.

ES Analysis: from pre-open today. On Friday I marked Aggressive selling again (red-at-bottom). The Value Area was overlapping/lower than Thursday's and at the top of Friday's range so this isn't convincingly Effective Selling. Even so new long trades are eliminated for me at least until Significant Selling is marked again. Friday's low came in at First Level Support (1626) and first sign of weakness in the LT would be time printed below that level. In the ST, price below 1653 (poc) is weak price location, Bulls would want to see price back above that level.

Stock Index ETFs: At the start of this week it is worth monitoring price relative to the following 30day pocs as a guide to ST strong/weak price location.
SPY 166.15, IWM 97.87, QQQ 73.42, DIA 152.69.

Supporting Charts:

Bonds TLT: KEY CHART. printing below the major poc at 117.15. Time printed below this level is weak price location. Last week chart reached its lowest level since April 2012.

Oil USO: Currently printing below the Resistance around 34.20 which is weak price location. Momentum is now negative and down.

Gold GLD: Fell steeply in April to its lowest level for two years and that level was approached again in May.

Silver SLV: In May printed its lowest level since October 2010.

Dollar Index: In May printed its highest level since July 2010. Currently holding above the 82.75 poc.

EURUSD: currently holding the major poc Support at 1.2777. There is Resistance just above last week's high at 1.3070, the 24mn poc. Momentum, although negative, has turned up.

***** BREADTH

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

%Stocks>50dyma numbers: Nyse 61%, Nasdaq 67%, R2000 68%, UK 69%. Numbers >50 are considered supportive. Numbers >80 are considered overbought

***** SENTIMENT

Sentiment indicators have been flashing a warning.

Consensus Polls:

05/31: AAI (public poll). Bulls% was sharply lower at 36% but the previous weeks 49%.was the highest since April 2011. Bears% was higher at 29.6% but the previous week's 21.6% was the lowest since February 2012. The ratio of Bulls to Bears is now 1.2 but previous week it

reached 2.3 which was the highest since February 2012.

05/31: Investors Intelligence. Bulls% was lower at 52.1% from previous week's 55.2% which was a fourteen week high. Bears% was slightly higher at 19.8%. The nett (Bulls-Bears) therefore 32.3 down from previous week's 36.4 which was the highest since May 2011. The 4wk ma of nett is above the peak it reached in February and I take that as a warning.

05/31: Market Vane (advisers) poll was slightly lower at 67. The number reached 70 two weeks ago which was the highest since 2007. 4wk ma has equalled but not exceeded the February peak.

05/31: The NAAIM number (a measurement of average current equity exposure among active money managers) was lower at 77.19. Two week's ago ratio reached 84.23 which was was a nine week high. The highest number in the database was 104.25 in early February.

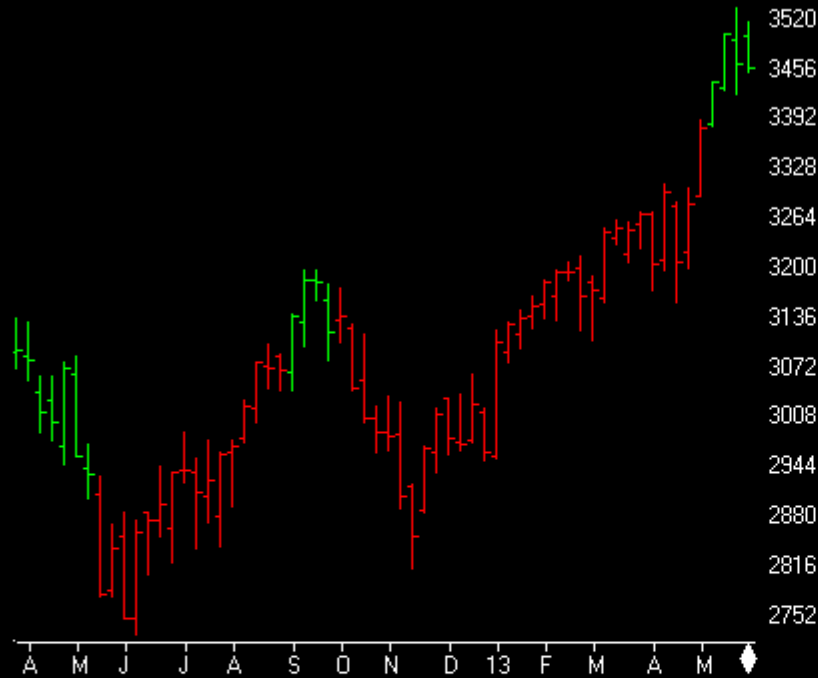
Mutual Fund Flow:

05/31: My version of the Rydex Assets Ratio ended the week at 5.05. Previous week the ratio reached 5.43 and I only have two readings higher than that in the database. These were at the market highs in April and September last year.

05/31: lipperusfundflows reported Equity Fund outflows of \$591 million in the week to 31st May. The 4wk sum is at \$22.41 Billion which is down from previous week's 4wk sum at \$29.6 Billion which was an extremely high number.

05/31: lipperusfundflows ex ETFs reported Equity Fund inflows of \$517 million in the week to 29th May
Option Ratios:

NASDAQ COMPOSITE (Weekly)

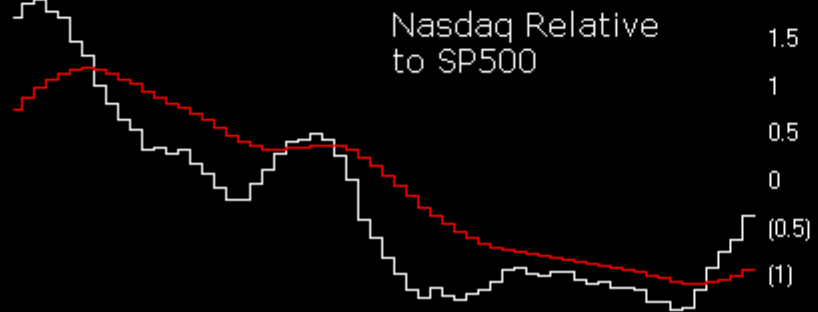


ChartProfit Breadth System - wk ending 05/31

	-5	-4	-3	-2	-1	↓
NYSE	56	68	77	81	70	61
NasDaq	51	58	65	71	68	67
SP500	64	73	88	91	79	68
ND100	58	74	83	81	73	68
R2000	48	59	68	76	72	68
UK	53	65	75	80	72	63

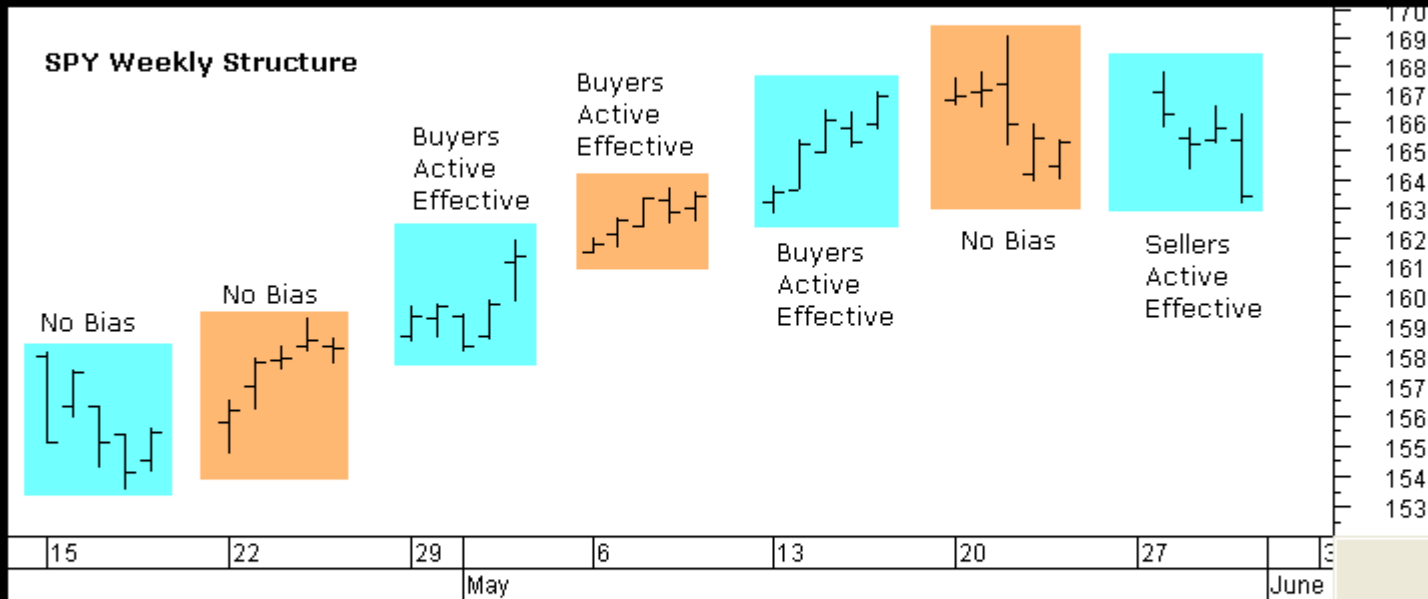
number = % stocks >50day ma

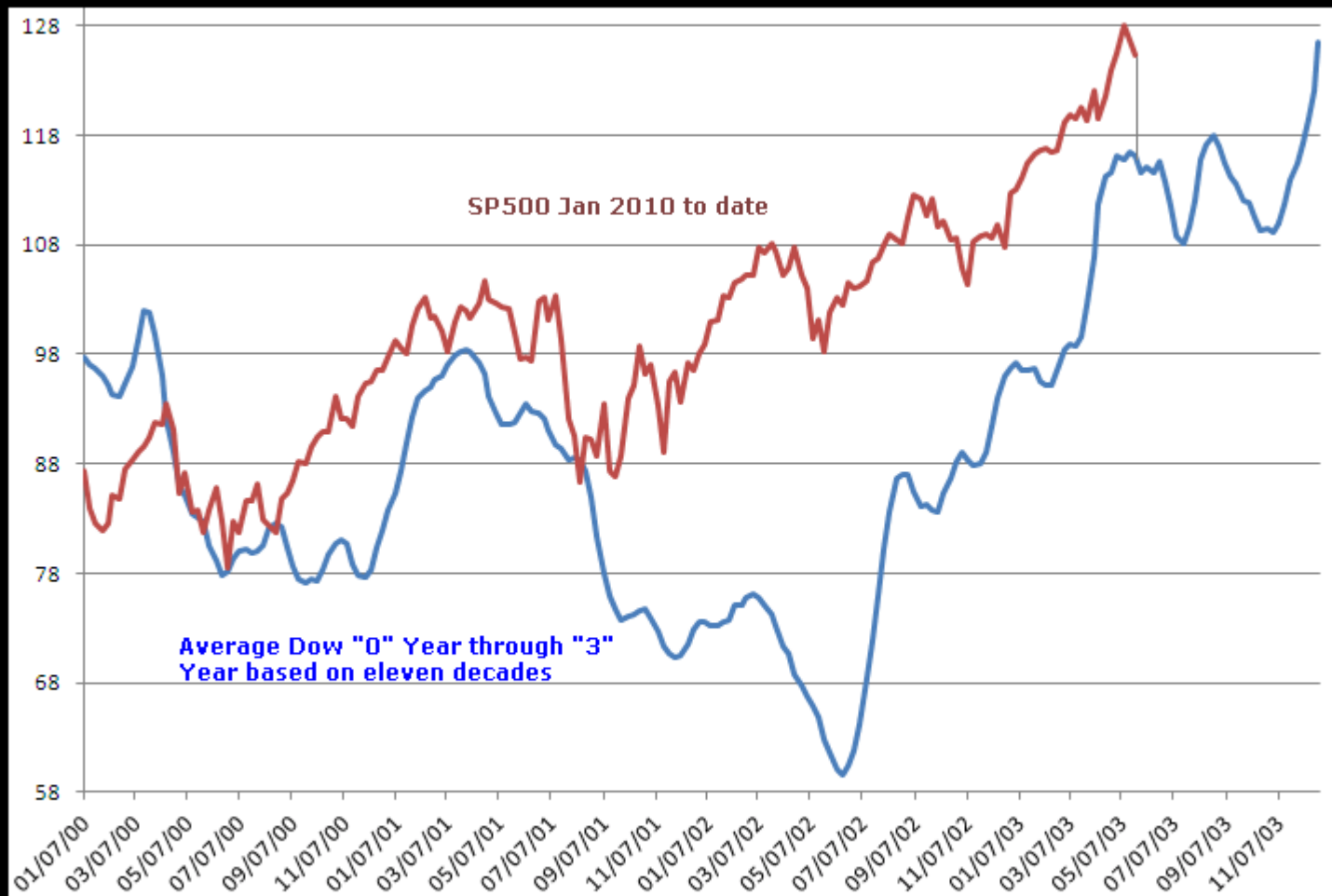
RSMD Indx SPX ?



Relative to SPX wk ending 05/31

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





Commitments of Traders

Charts by AIQ TradingExpert

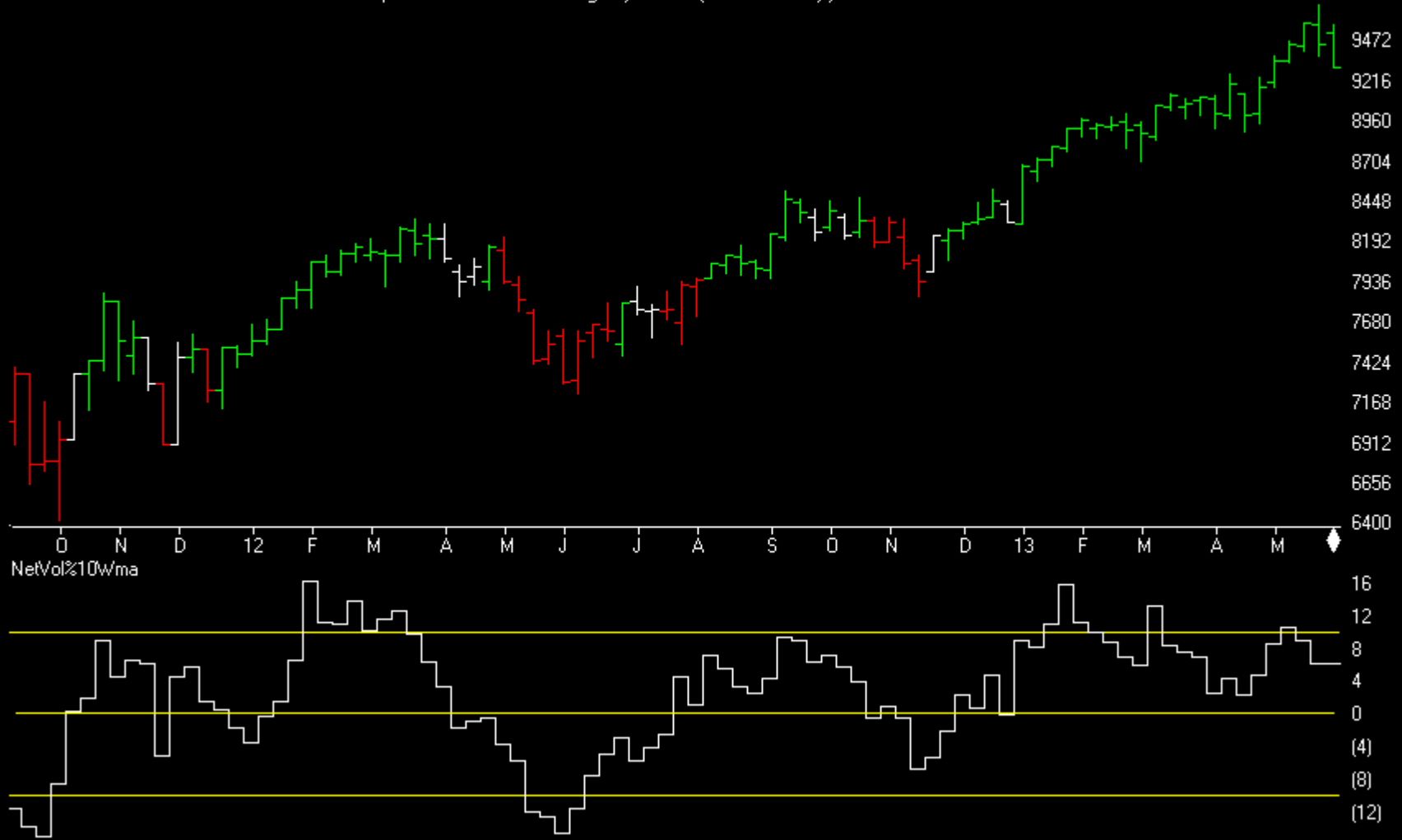
C.O.T.
Quick
View

	SP500	GOLD	CRUDE OIL	T-BONDS	GBPUSD	JPYUSD	EURUSD	USD IX	
	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
05/28/13	58.6	55.9	42.7	1.3	41.7	100.0	69.7	55.1	22.4
05/21/13	58.7	54.0	38.8	9.7	54.7	99.2	60.3	51.8	29.9
05/28/13	100	89.8	0	0	0.0	100	7.6	26.4	100
05/21/13	100	100	0.2	0	5.5	100	9.3	9.1	80.5
05/28/13	24.8	51.8	80.3	85.2	42.3	6.6	52.0	48.7	69.6
05/21/13	12.5	33.8	73.8	97.1	50.4	0.0	42.4	52.3	86.4
05/28/13	73.6	54.1	16.2	1.9	21.9	68.5	65.5	45.9	25.4
05/21/13	69.2	47.7	10.7	22.3	44.5	68.9	40.4	49.3	50.9
05/28/13	98.4	93.5	6.5	2.1	20.5	93.1	17.2	5.3	73.9
05/21/13	100.0	95.0	0.0	0.0	18.8	100.0	16.9	5.0	78.2
05/28/13	98.2	98.4	57.7	0.0	9.3	46.3	81.8	40.5	34.1
05/21/13	93.0	94.7	54.6	0.0	12.2	42.3	62.5	45.8	46.7
05/28/13	100.0	100.0	13.1	0.0	0.0	89.1	3.5	5.8	79.4
05/21/13	98.8	100.0	20.7	8.1	1.8	73.4	0.0	0.0	76.0
05/28/13	3.6	0.9	82.5	87.0	86.5	18.8	98.8	100.0	6.3
05/21/13	3.1	0.0	80.7	87.3	92.0	22.4	100.0	97.2	0.0

Market Charts

Charts by AIQ TradingExpert

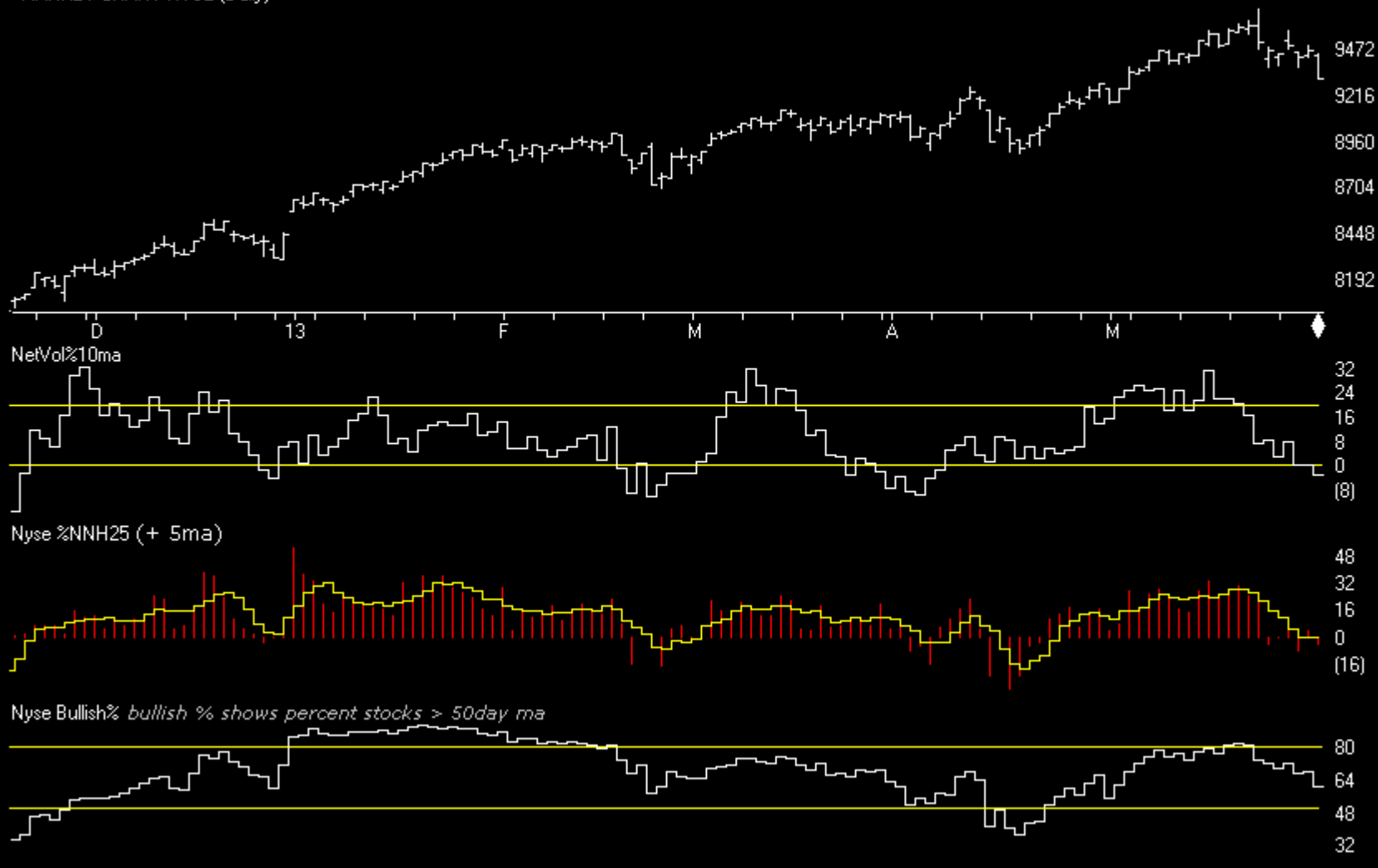
MARKET CHART NYSE (Weekly) + Chartprofit Market Timing System (color study)



Market Charts

Charts by AIQ TradingExpert

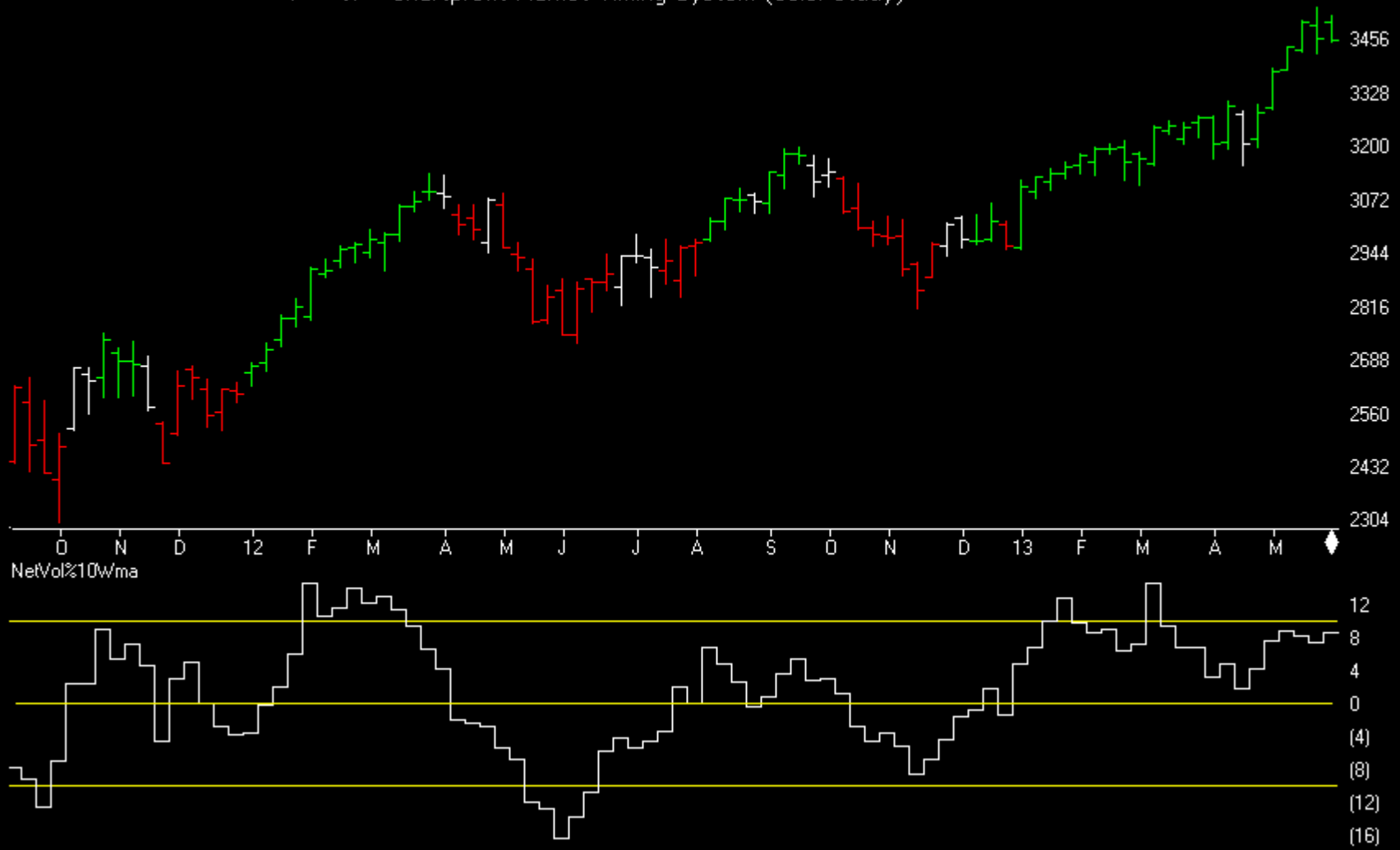
MARKET CHART NYSE (Daily)



Market Charts

Charts by AIQ TradingExpert

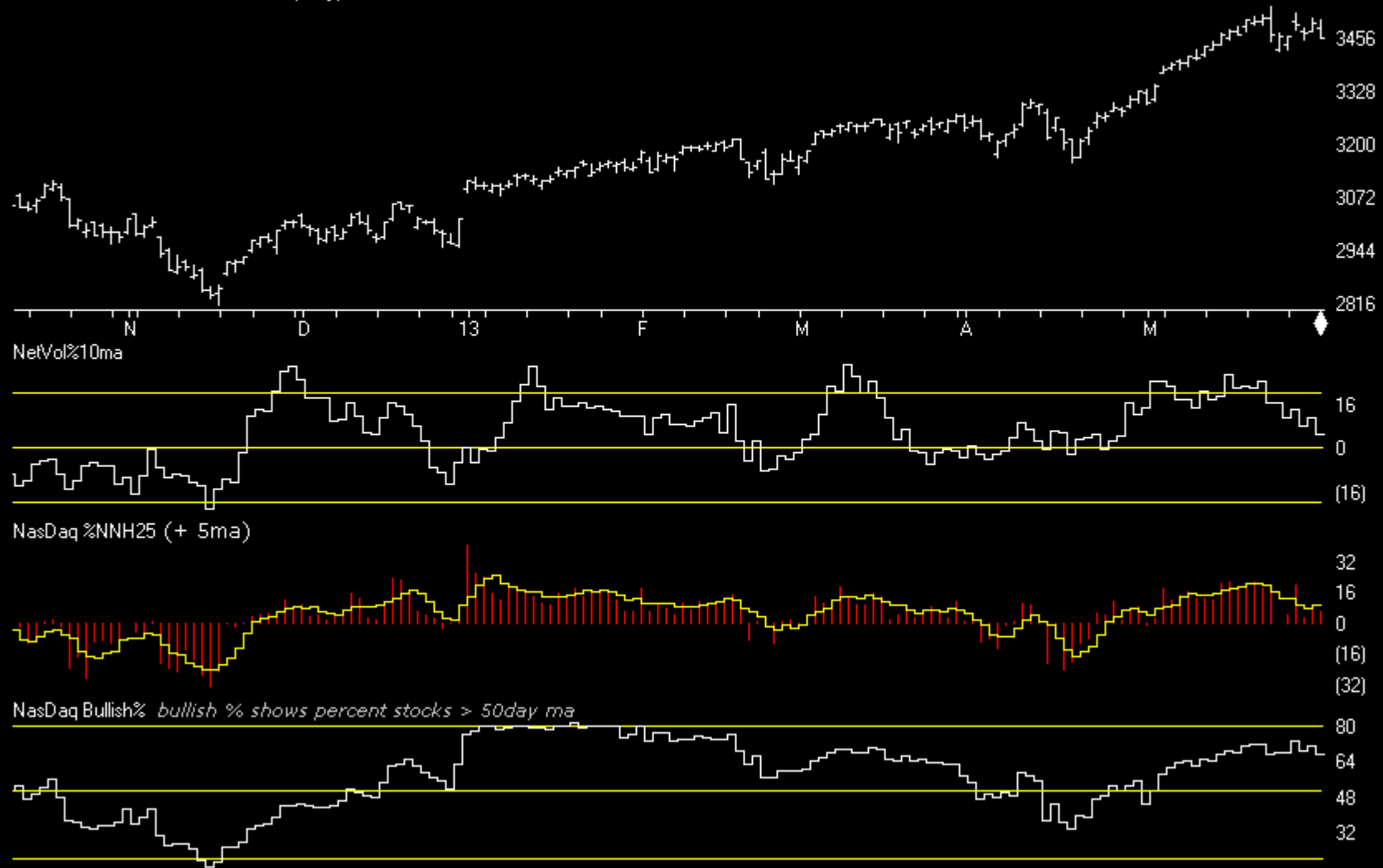
MARKET CHART NASDAQ 1800 (Weekly) + Chartprofit Market Timing System (color study)



Market Charts

Charts by AIQ TradingExpert

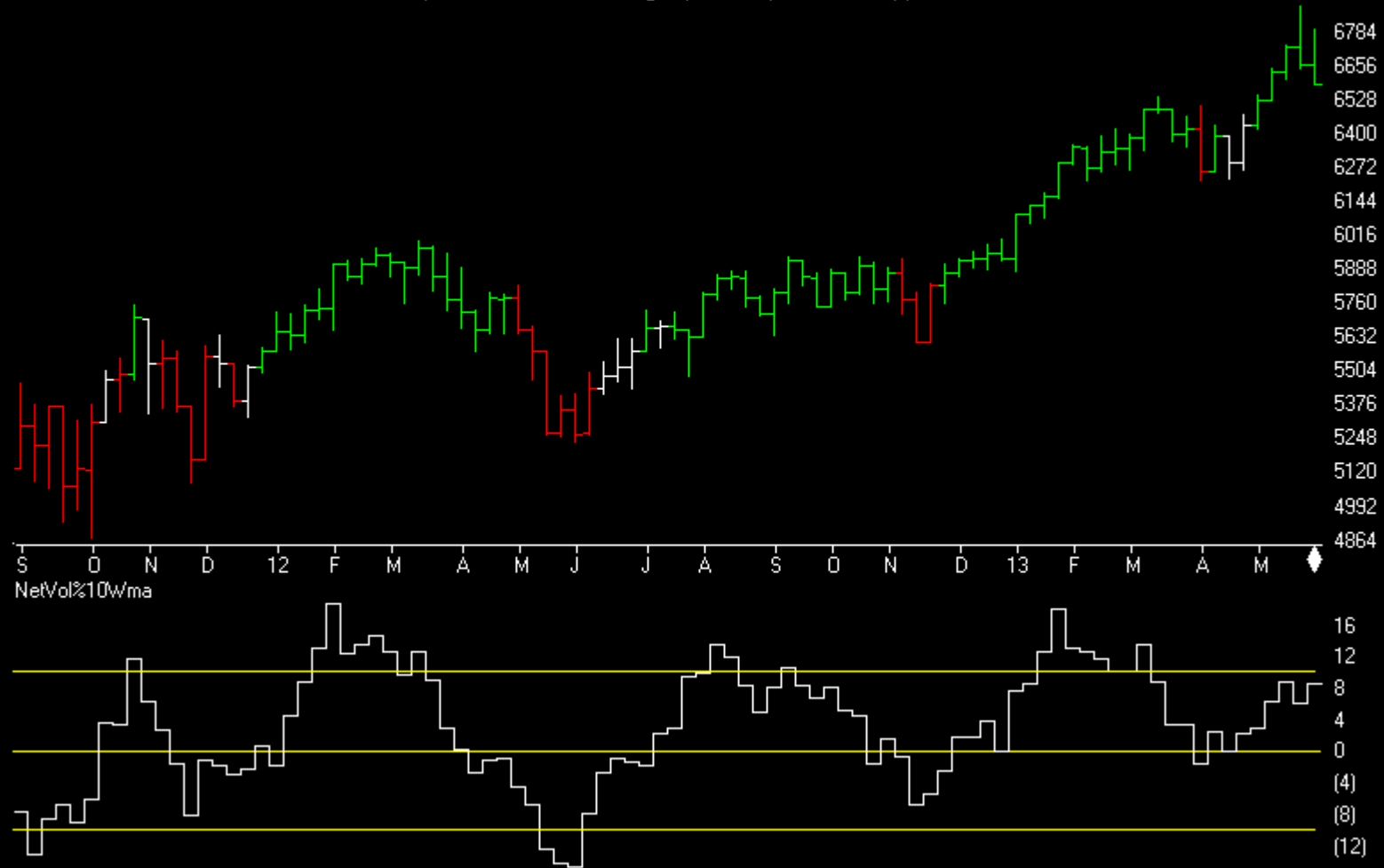
MARKET CHART NASDAQ 1800 (Daily)



Market Charts

Charts by AIQ TradingExpert

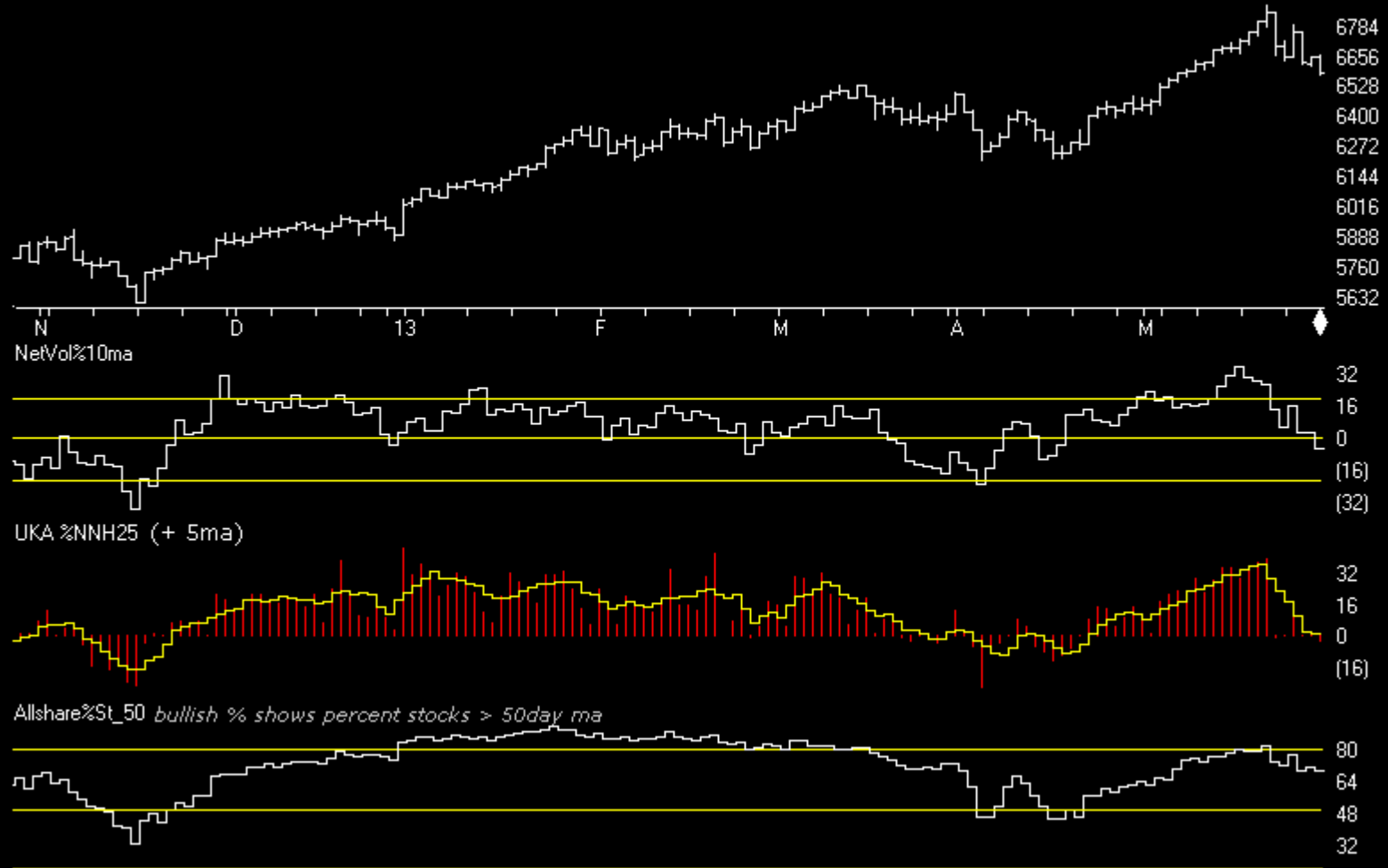
UK ALLSHARE MKT 2013 (Weekly) + Chartprofit Market Timing System (color study)



Market Charts

Charts by AIQ TradingExpert

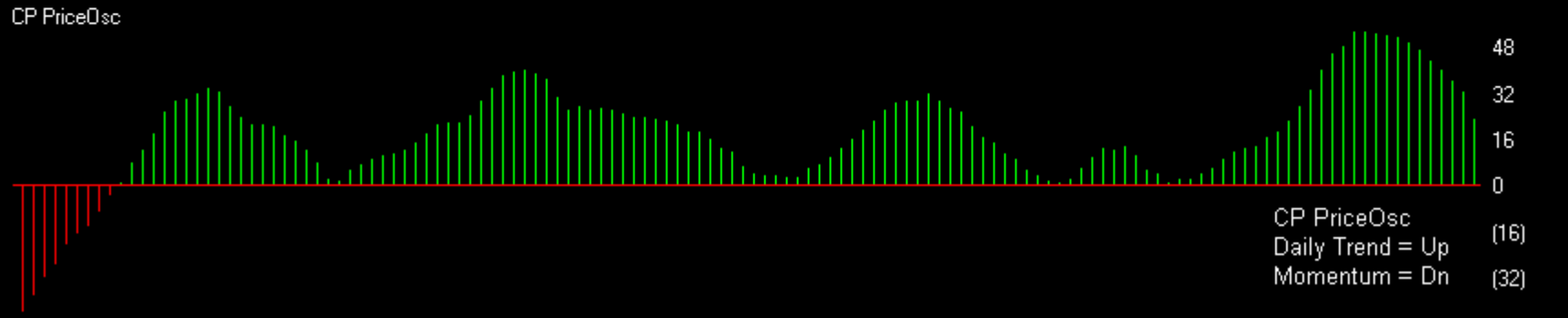
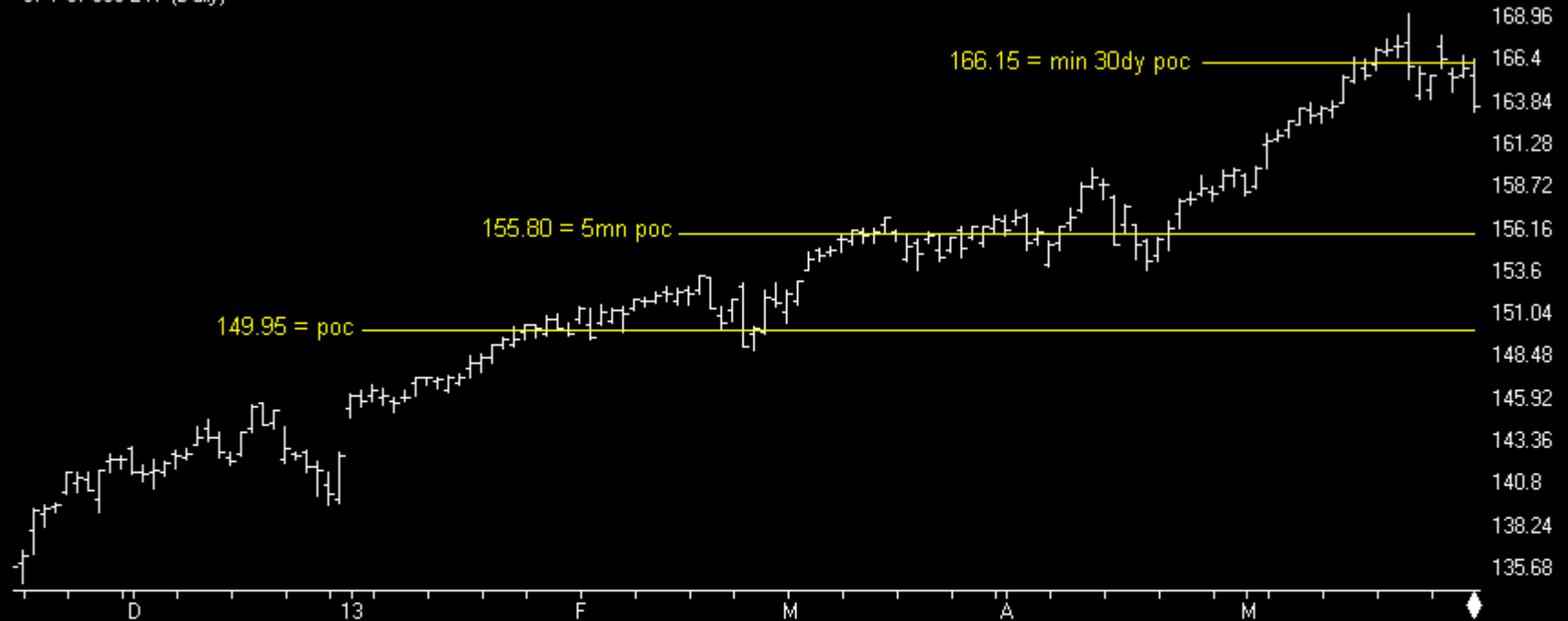
UK ALLSHARE MKT 2013 (Daily)



Index ETFs

Charts by AIQ TradingExpert

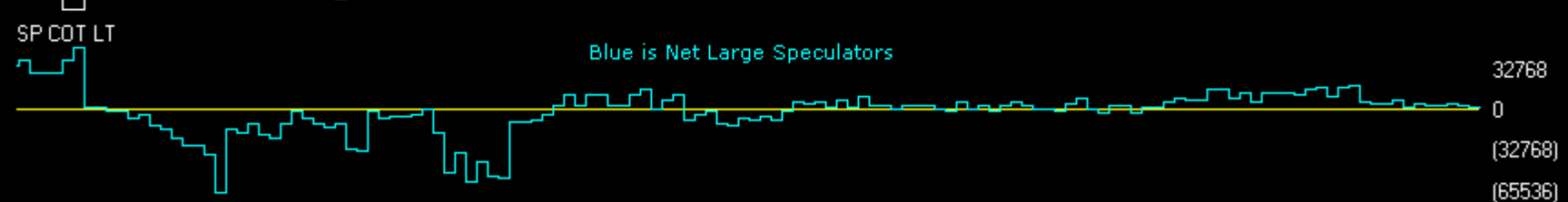
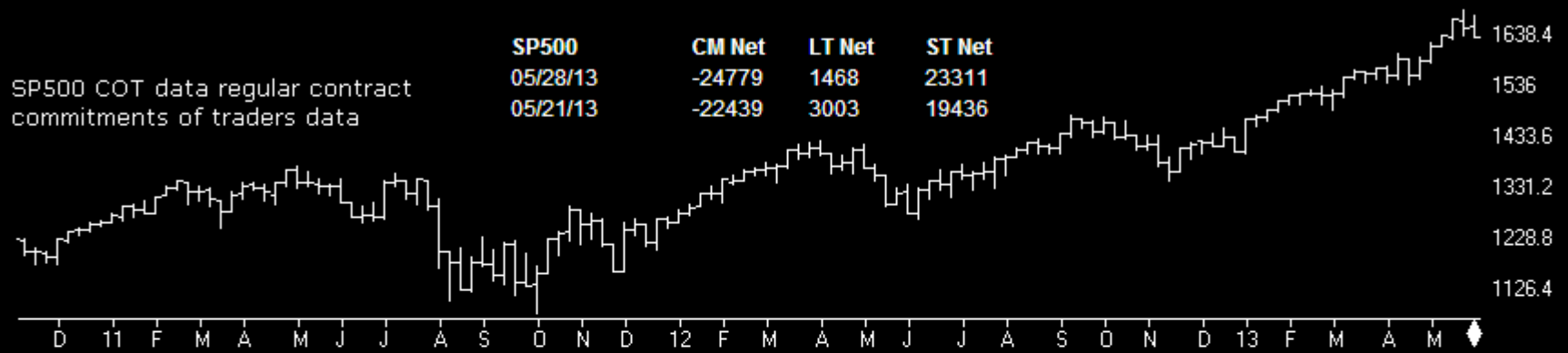
SPY SP500 ETF (Daily)



SP500	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
05/28/13	58.6	55.9	42.7	1.3	41.7	100.0	69.7	55.1	22.4
05/21/13	58.7	54.0	38.8	9.7	54.7	99.2	60.3	51.8	29.9

SP500 COT data regular contract commitments of traders data

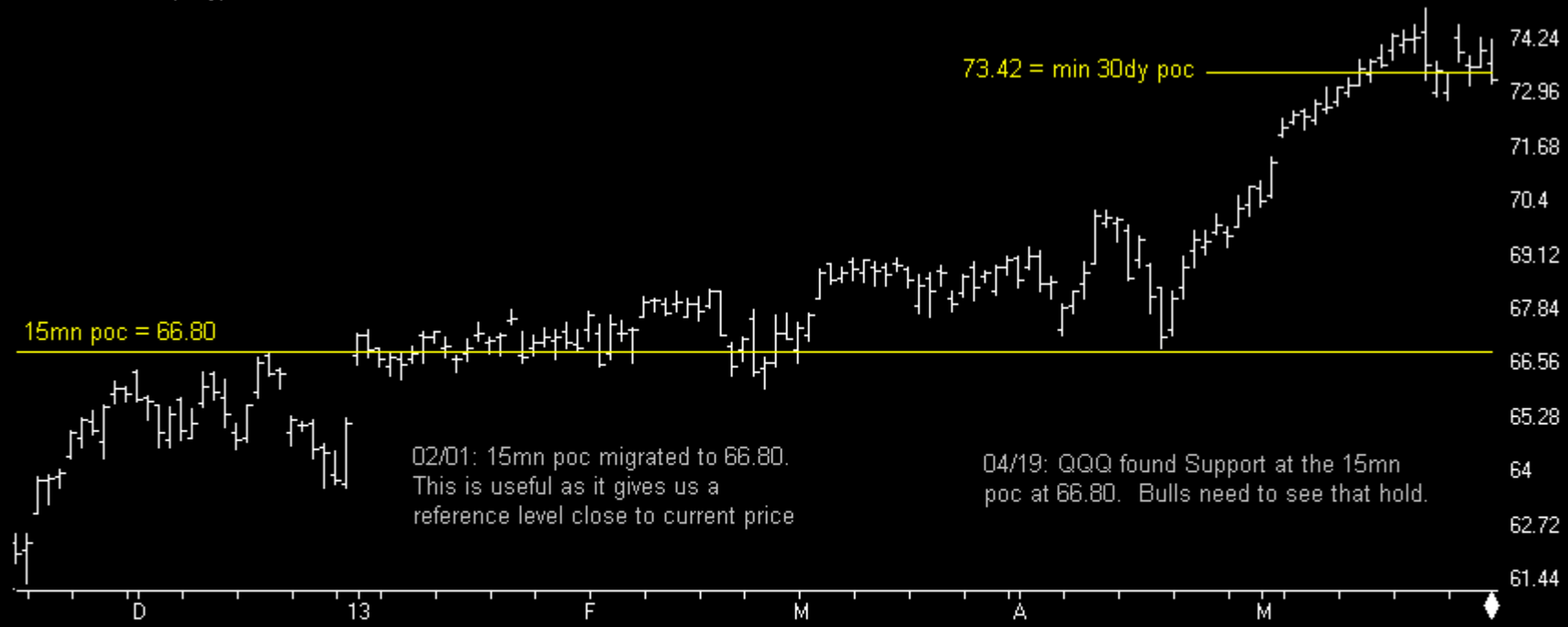
SP500	CM Net	LT Net	ST Net
05/28/13	-24779	1468	23311
05/21/13	-22439	3003	19436



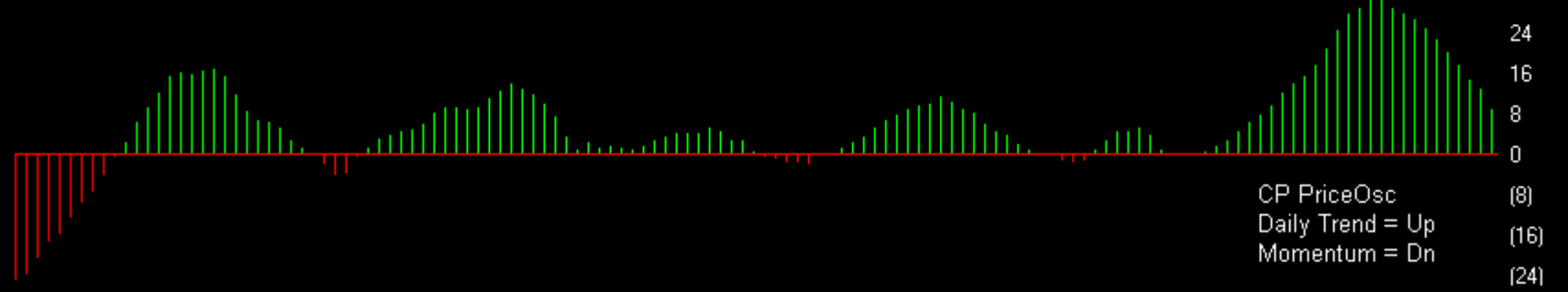
Index ETFs

Charts by AIQ TradingExpert

QQQ N100 ETF (Daily)



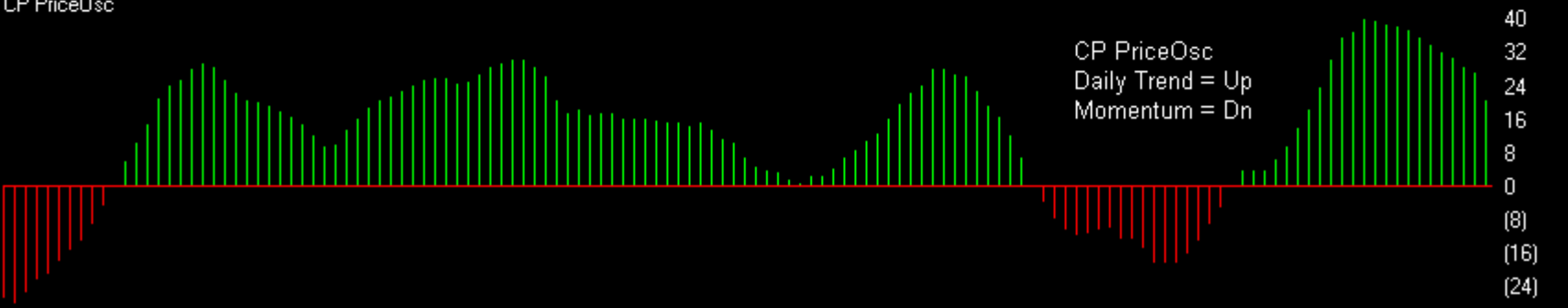
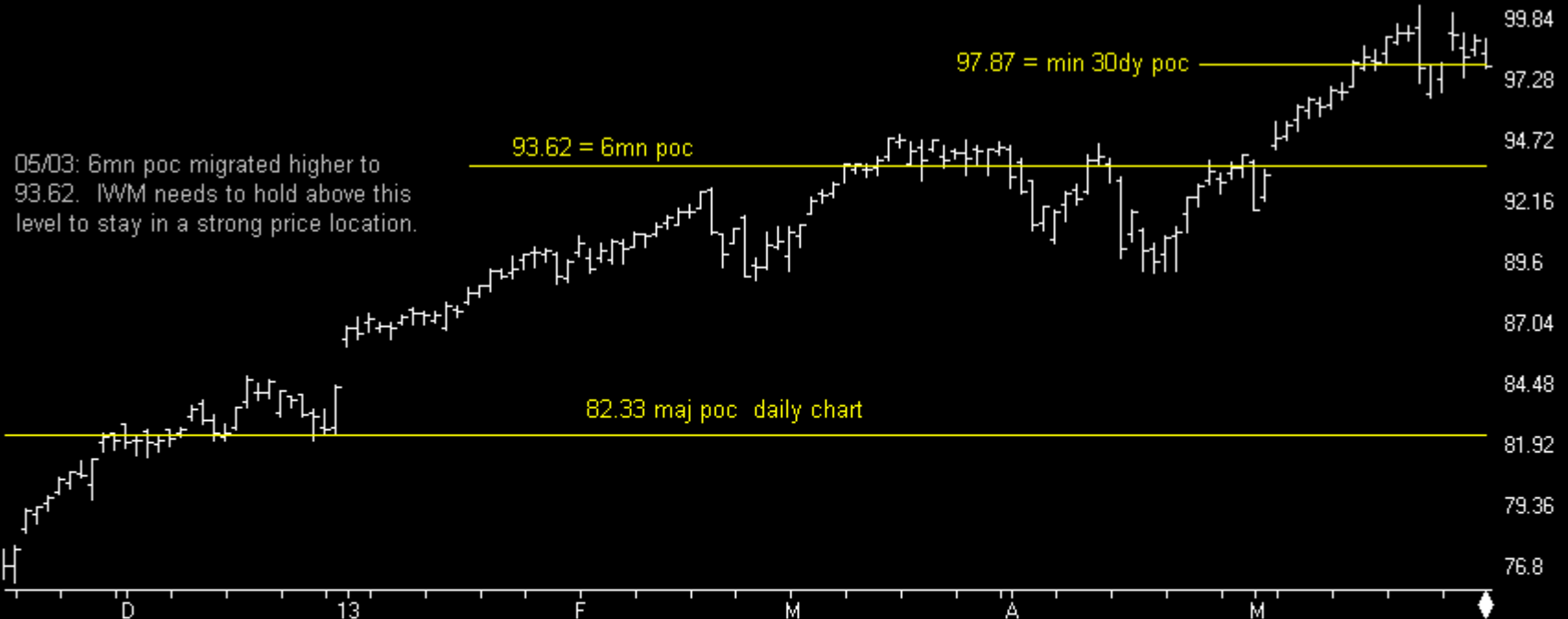
CP PriceOsc



Index ETFs

Charts by AIQ TradingExpert

IWM R2000 ETF (Daily)



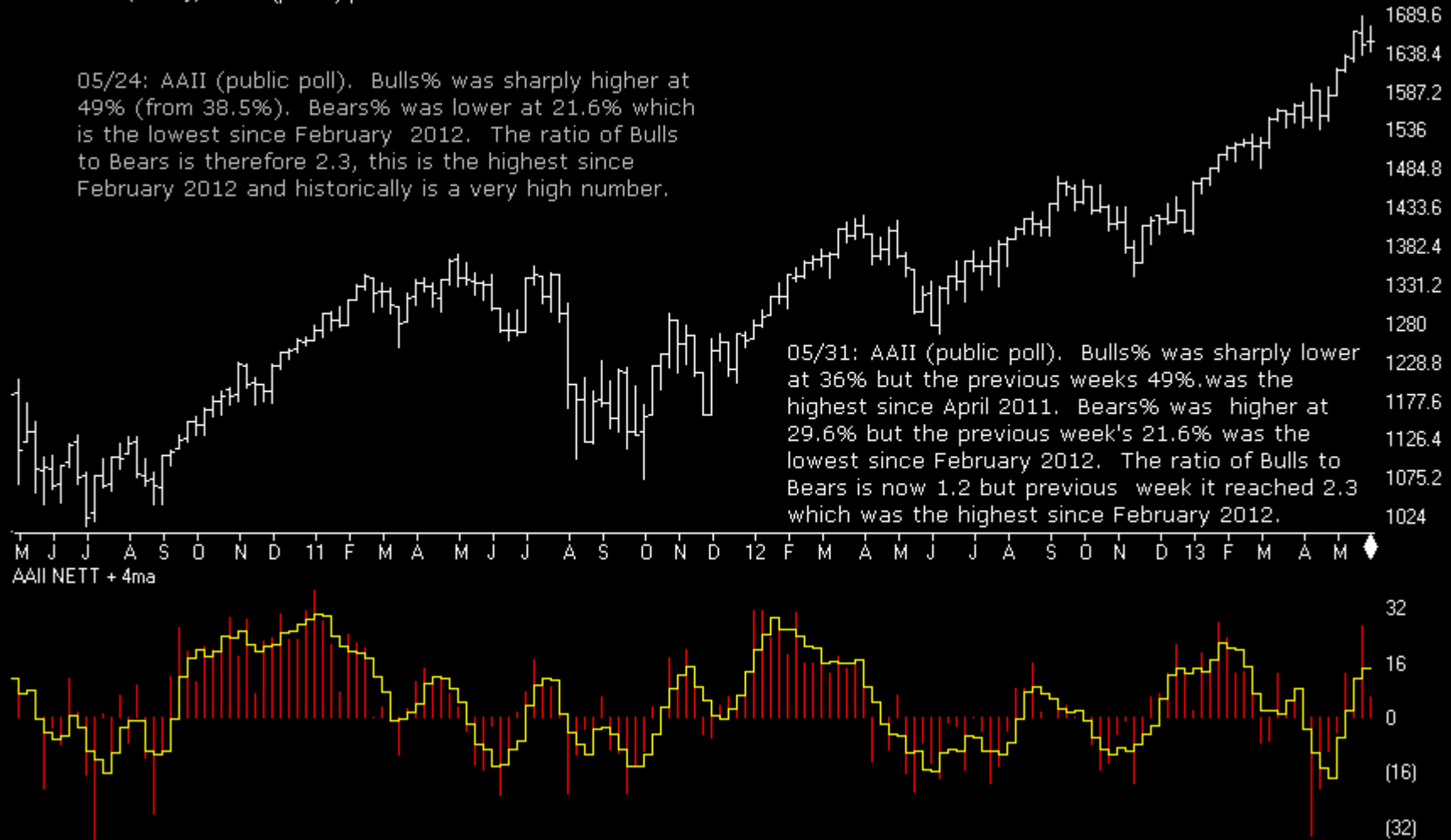
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly) + AAI (public) poll

05/24: AAI (public poll). Bulls% was sharply higher at 49% (from 38.5%). Bears% was lower at 21.6% which is the lowest since February 2012. The ratio of Bulls to Bears is therefore 2.3, this is the highest since February 2012 and historically is a very high number.

05/31: AAI (public poll). Bulls% was sharply lower at 36% but the previous weeks 49% was the highest since April 2011. Bears% was higher at 29.6% but the previous week's 21.6% was the lowest since February 2012. The ratio of Bulls to Bears is now 1.2 but previous week it reached 2.3 which was the highest since February 2012.

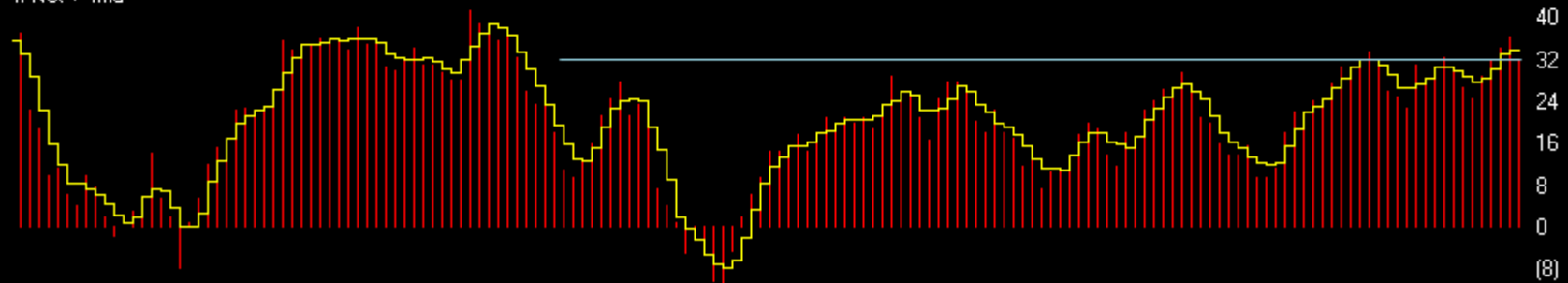


Sentiment

Charts by AIQ TradingExpert

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

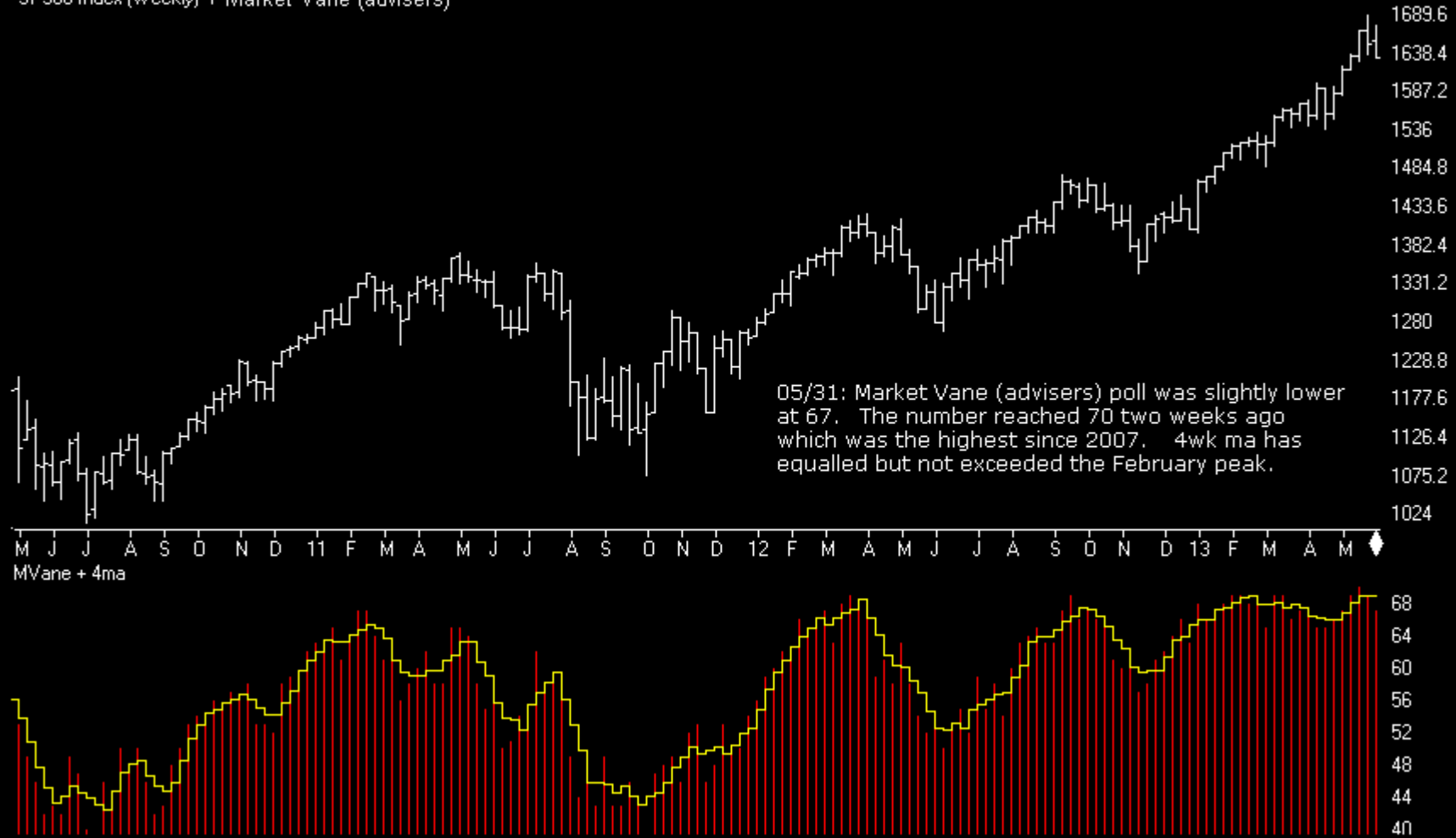
05/24: Investors Intelligence. Bulls% was higher at 55.2% which is a fourteen week high. Bears% was lower at 18.8%. The nett (Bulls-Bears) at 36.4 is the highest since May 2011. The 4wk ma of nett has now exceeded the peak it reached in February which I take as a warning.



Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly) + Market Vane (advisers)

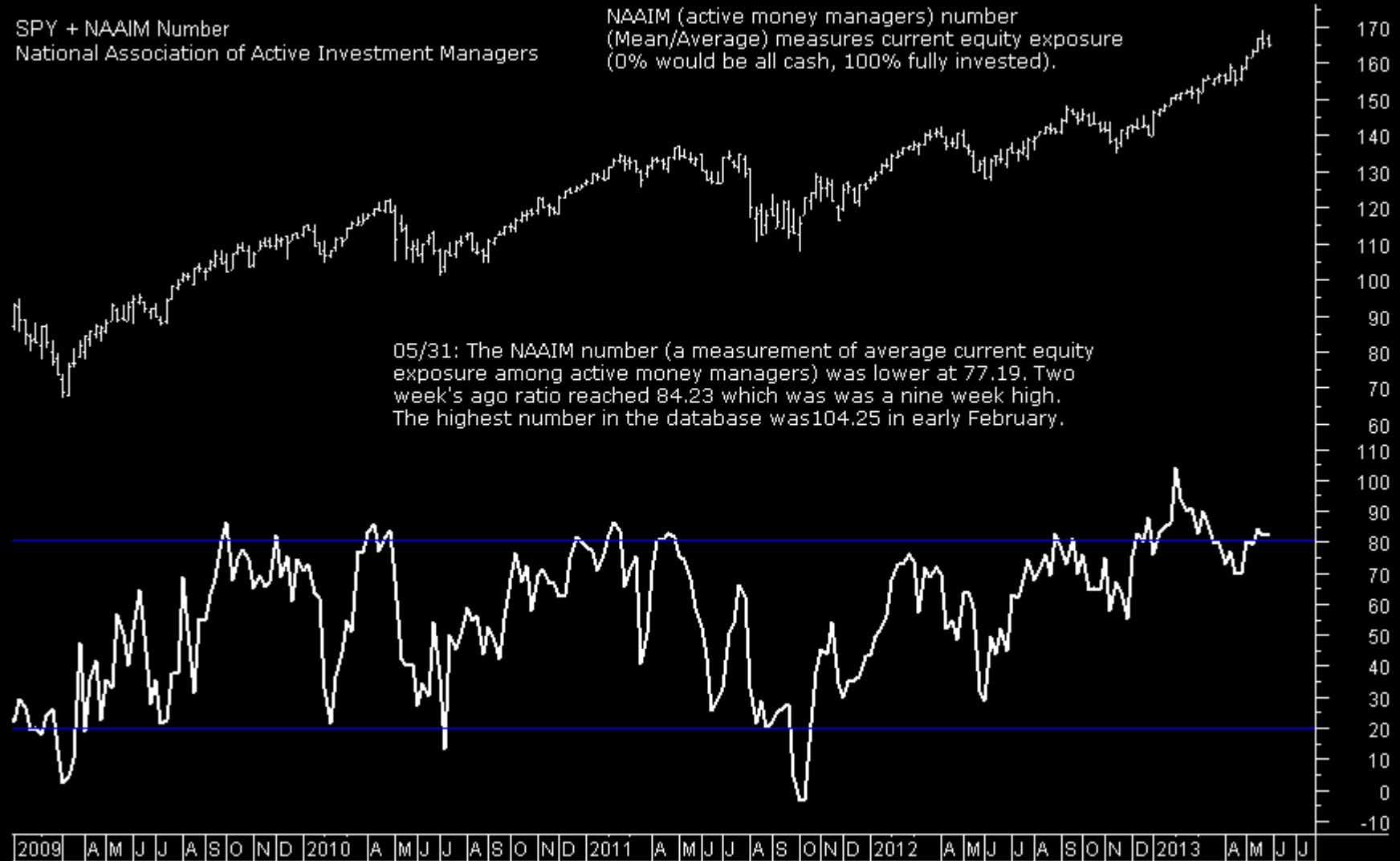


Sentiment

Charts by AIQ TradingExpert

SPY + NAAIM Number
National Association of Active Investment Managers

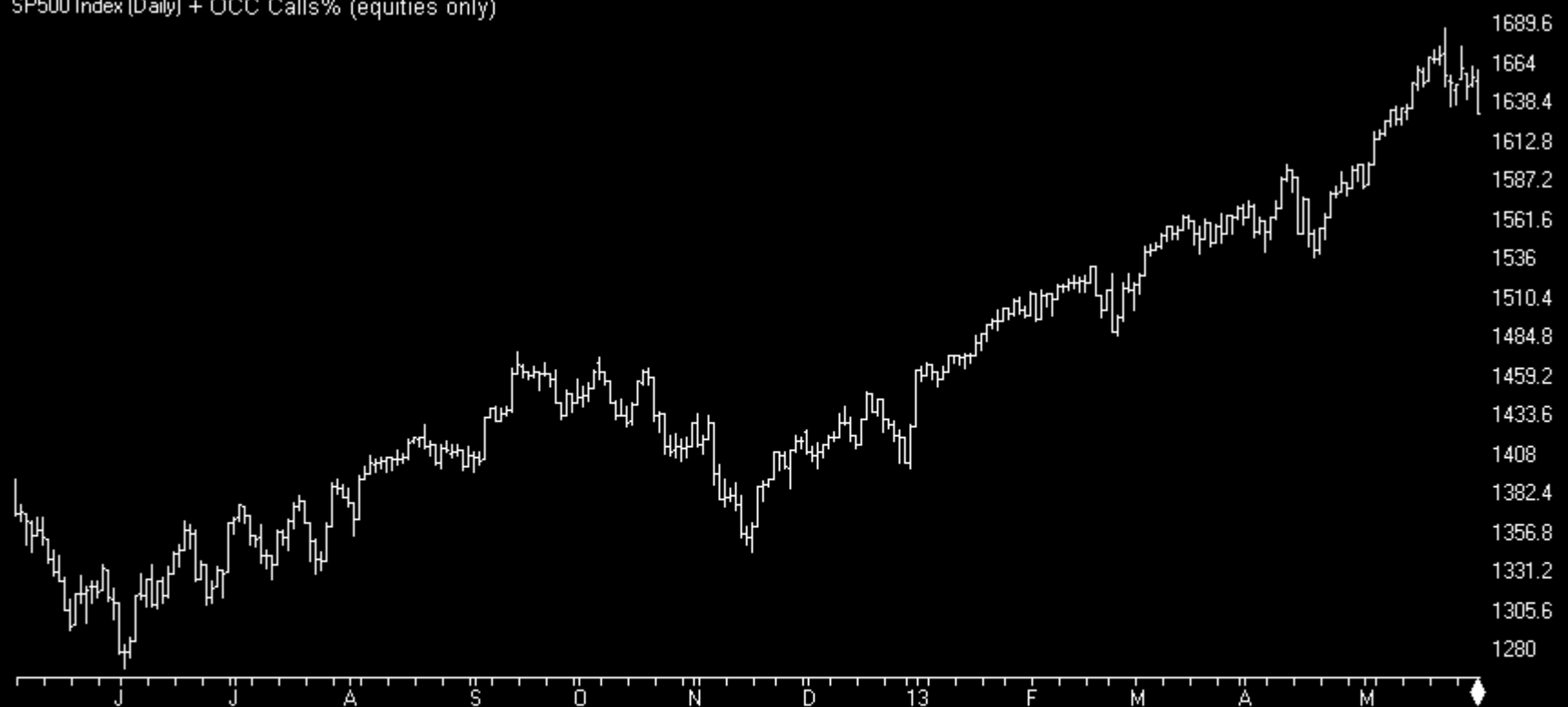
NAAIM (active money managers) number
(Mean/Average) measures current equity exposure
(0% would be all cash, 100% fully invested).



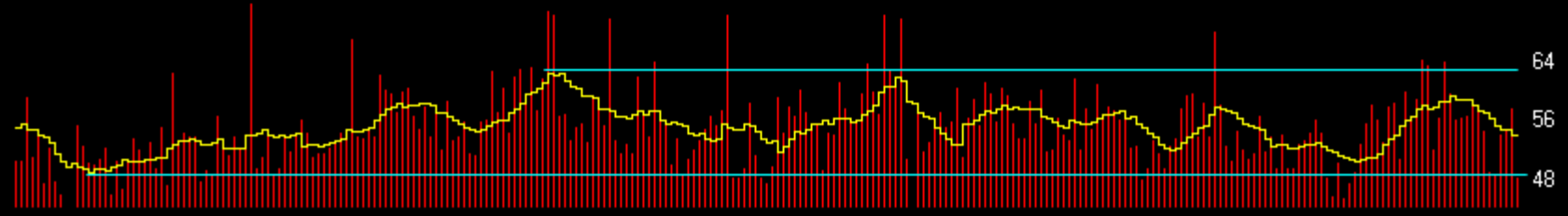
Sentiment

Charts by AIQ TradingExpert

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



OCC call% + 10ma



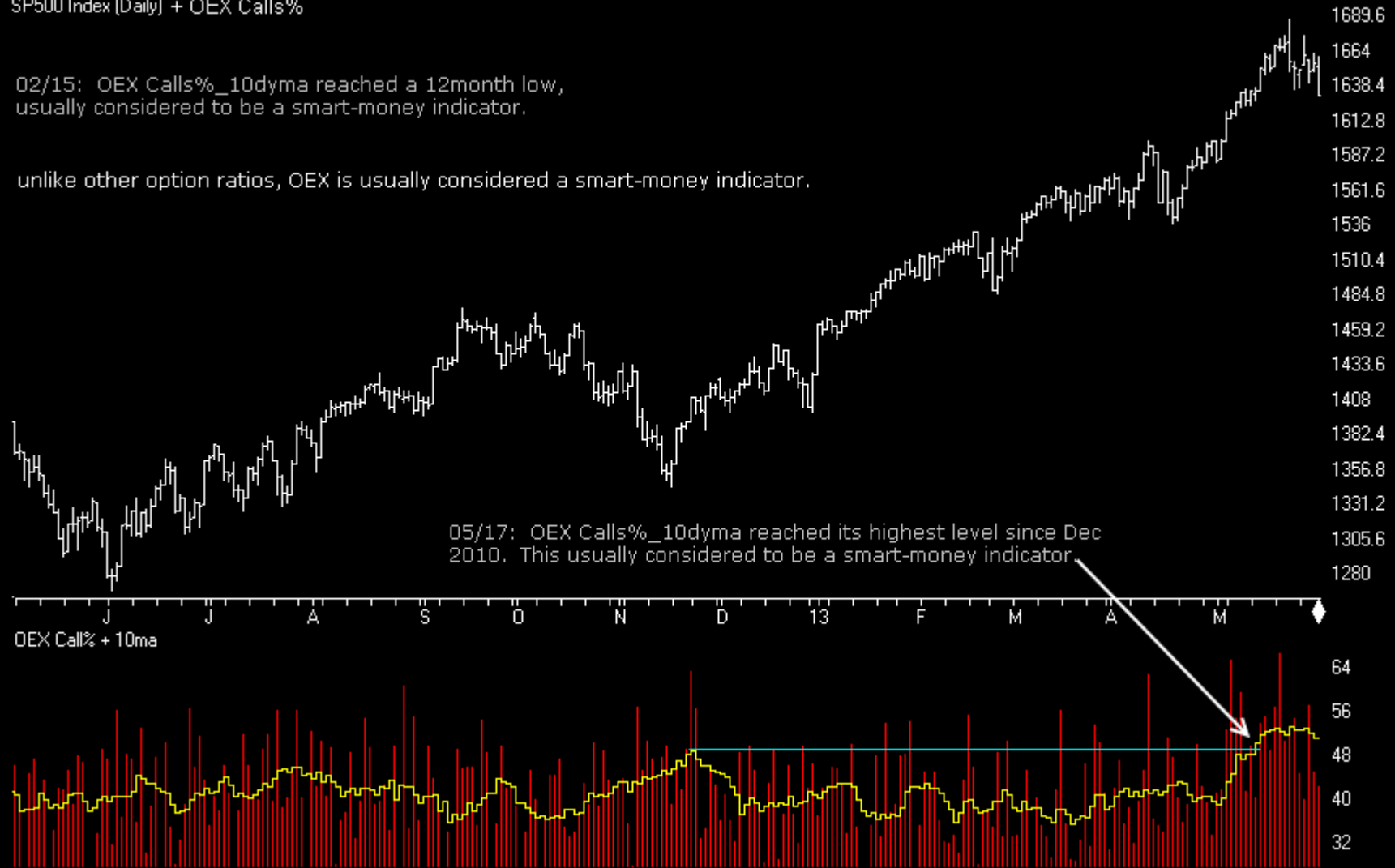
Sentiment

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.

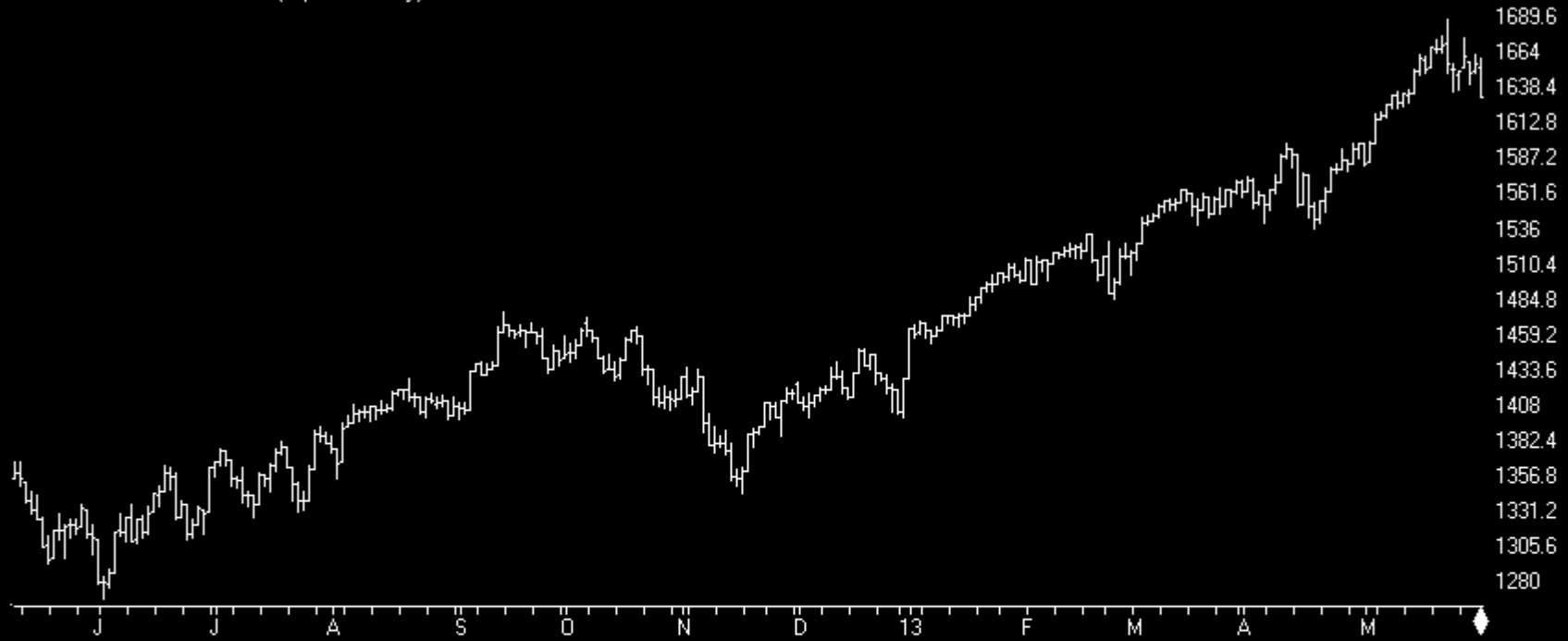
unlike other option ratios, OEX is usually considered a smart-money indicator.



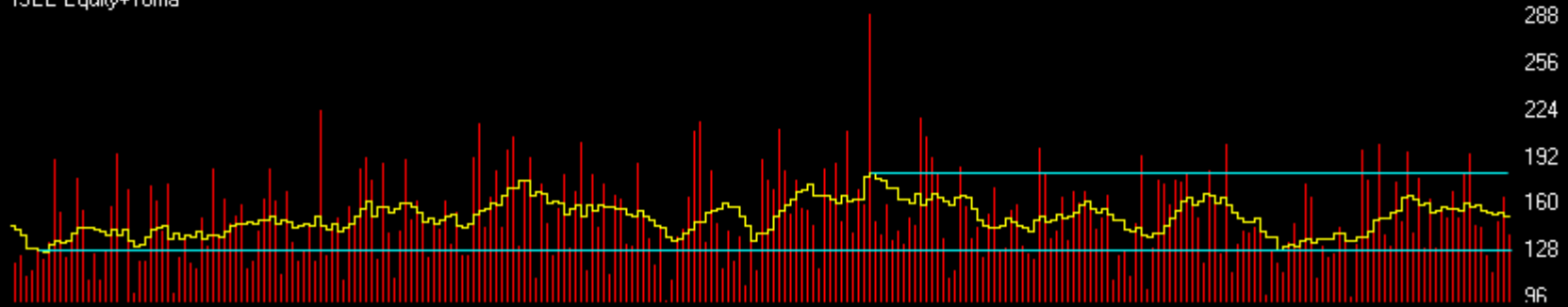
Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + ISEE (equities only)



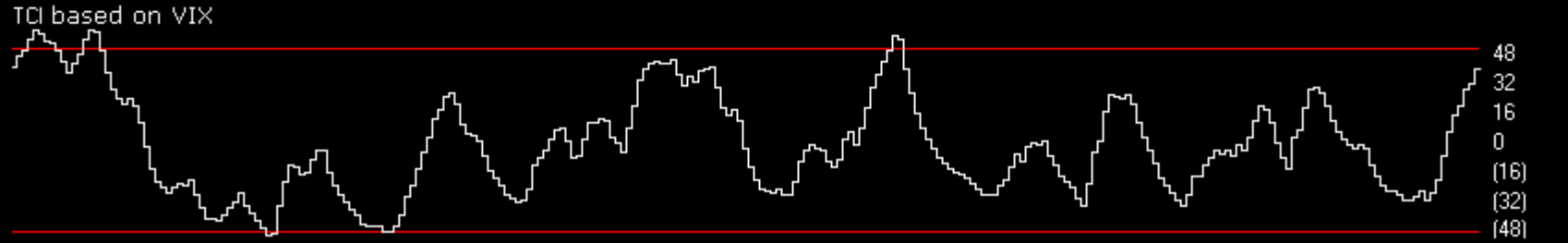
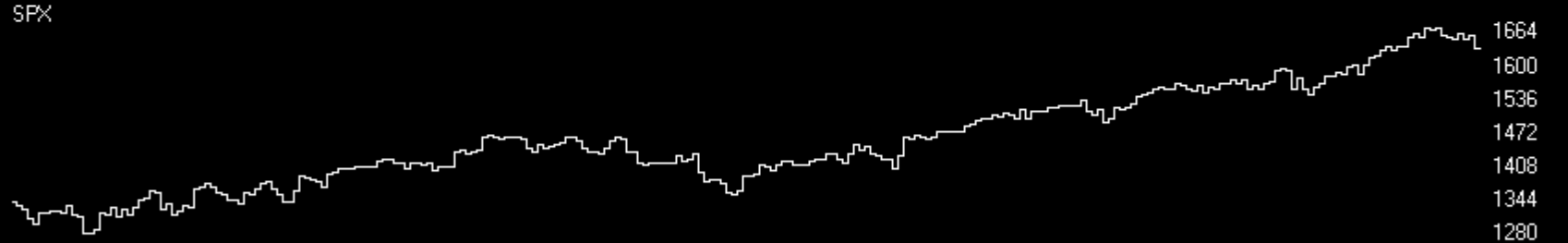
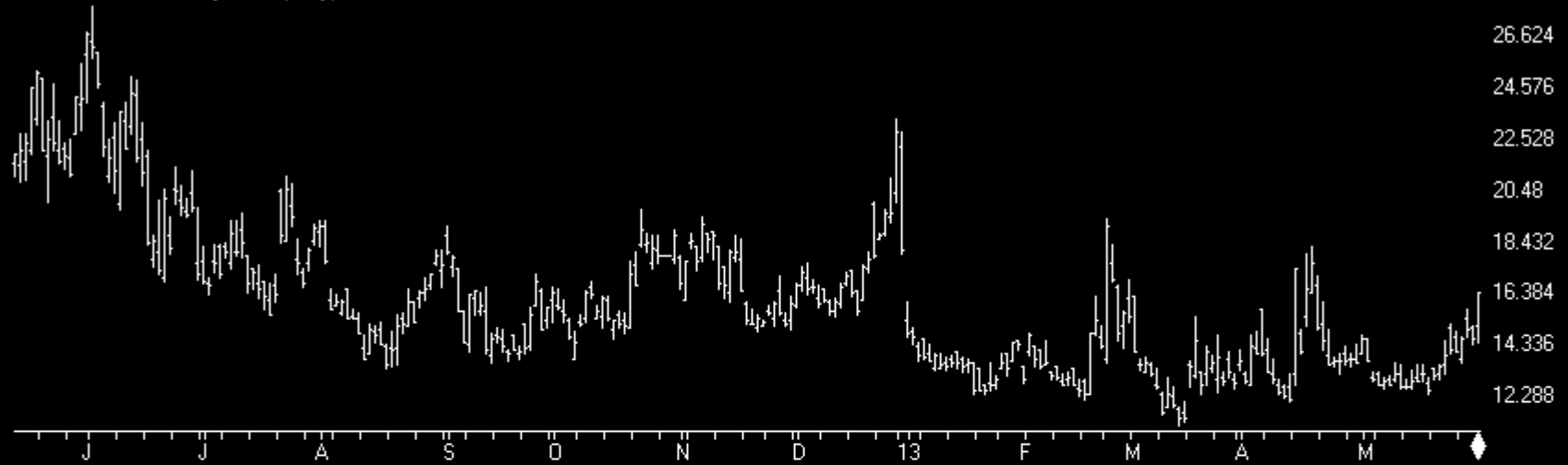
ISEE Equity+10ma



Sentiment

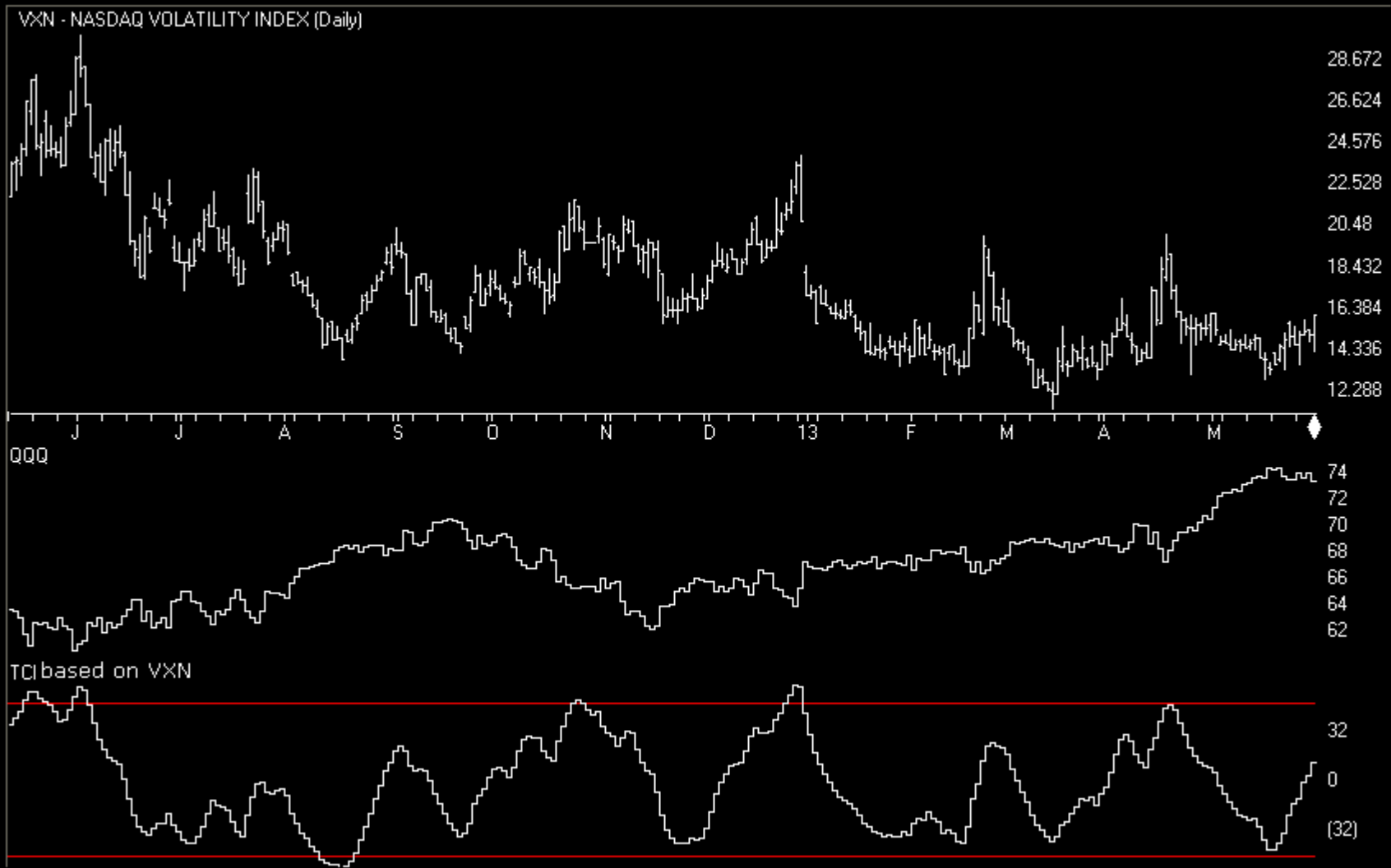
Charts by AIQ TradingExpert

VIX - S&P 500 Volatility Index (Daily)



Sentiment

Charts by AIQ TradingExpert

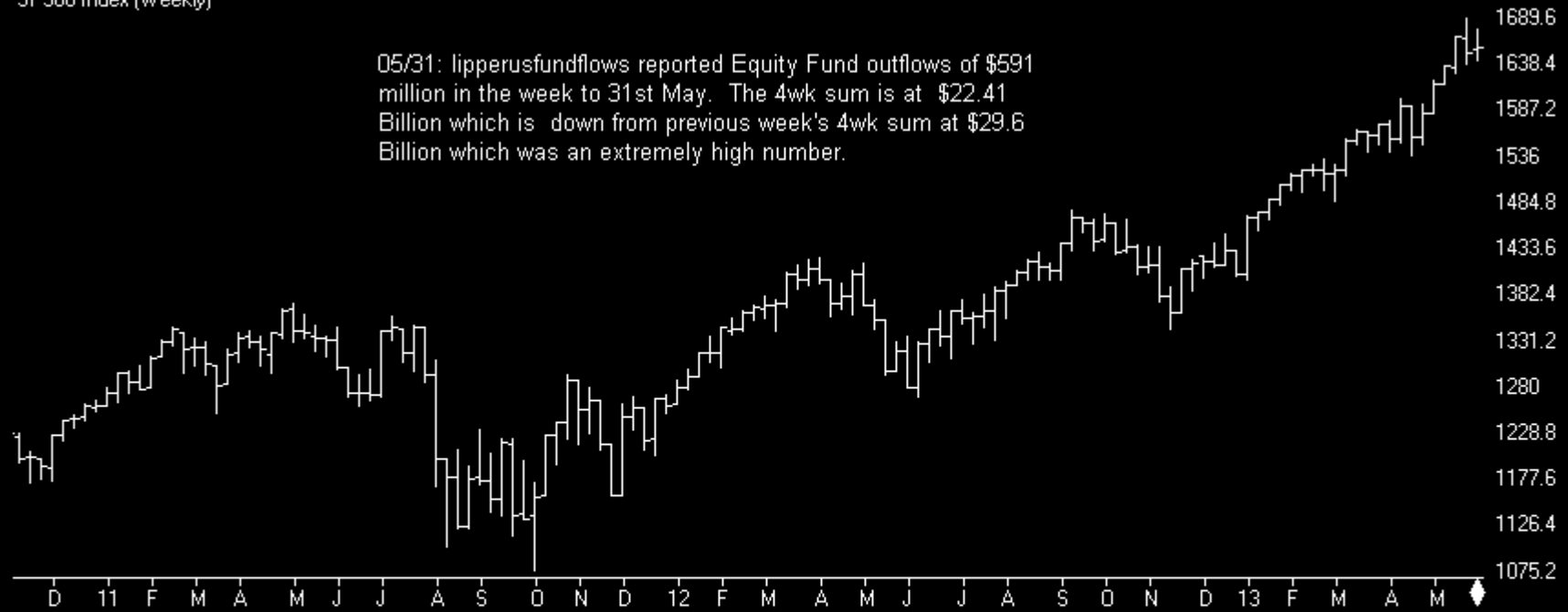


Sentiment

Charts by AIQ TradingExpert

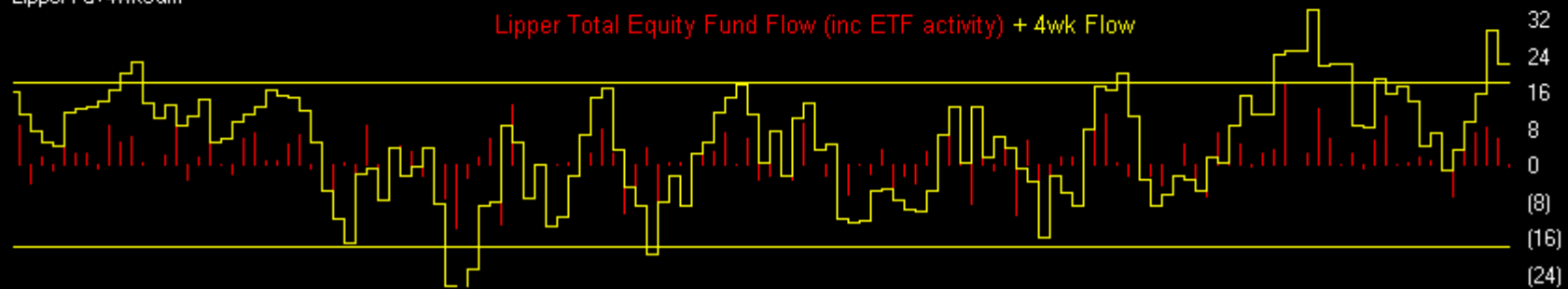
SP500 Index (Weekly)

05/31: lipperusfundflows reported Equity Fund outflows of \$591 million in the week to 31st May. The 4wk sum is at \$22.41 Billion which is down from previous week's 4wk sum at \$29.6 Billion which was an extremely high number.



Lipper Fd+4wkSum

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

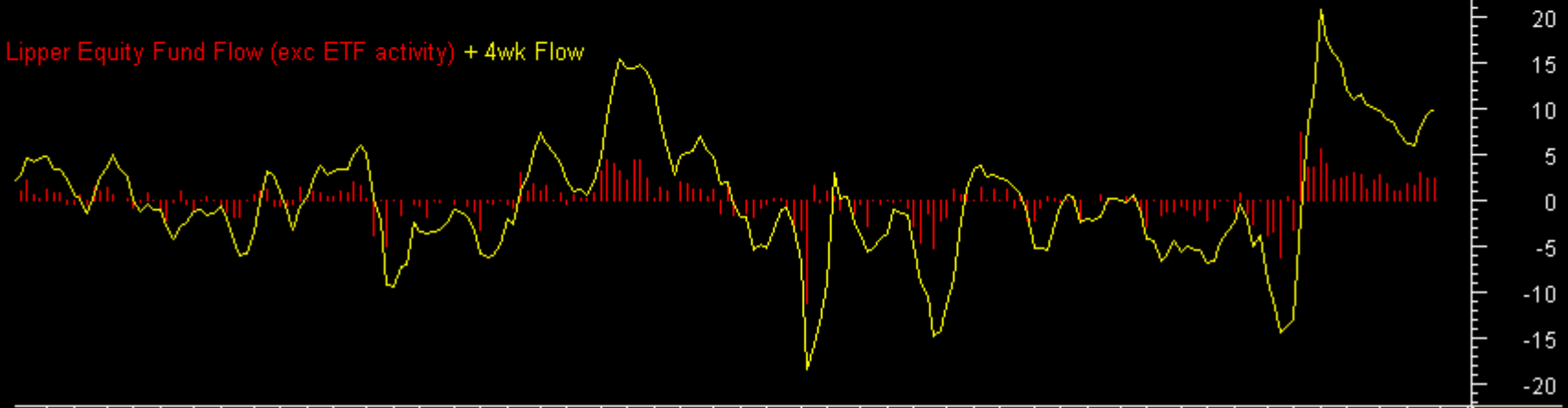


Sentiment

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



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



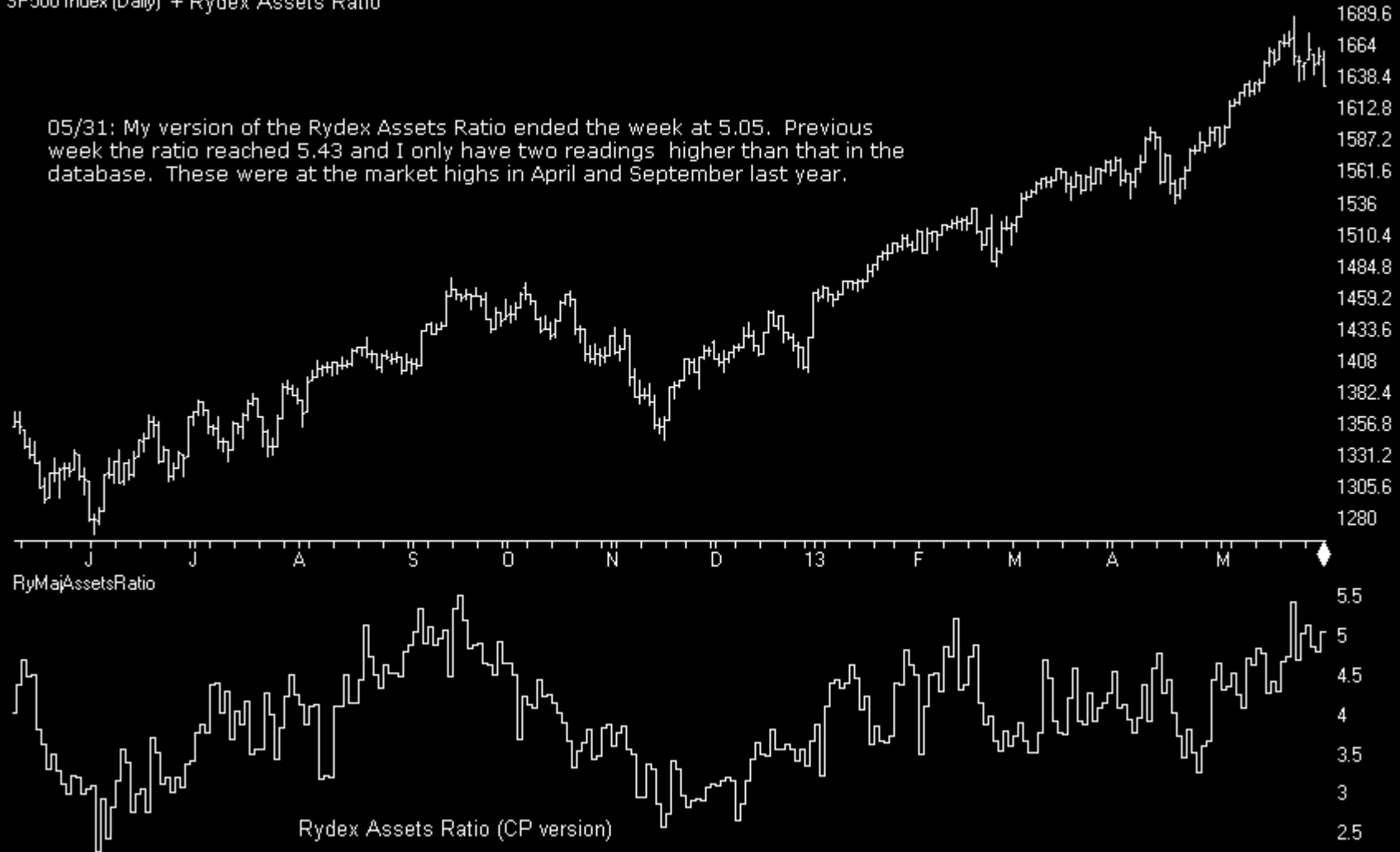
M J J A S O N D 2010 A M J J A S O N D 2011 A M J J A S O N D 2012 A M J J A S O N D 2013 A M J

Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + Rydex Assets Ratio

05/31: My version of the Rydex Assets Ratio ended the week at 5.05. Previous week the ratio reached 5.43 and I only have two readings higher than that in the database. These were at the market highs in April and September last year.



Bonds

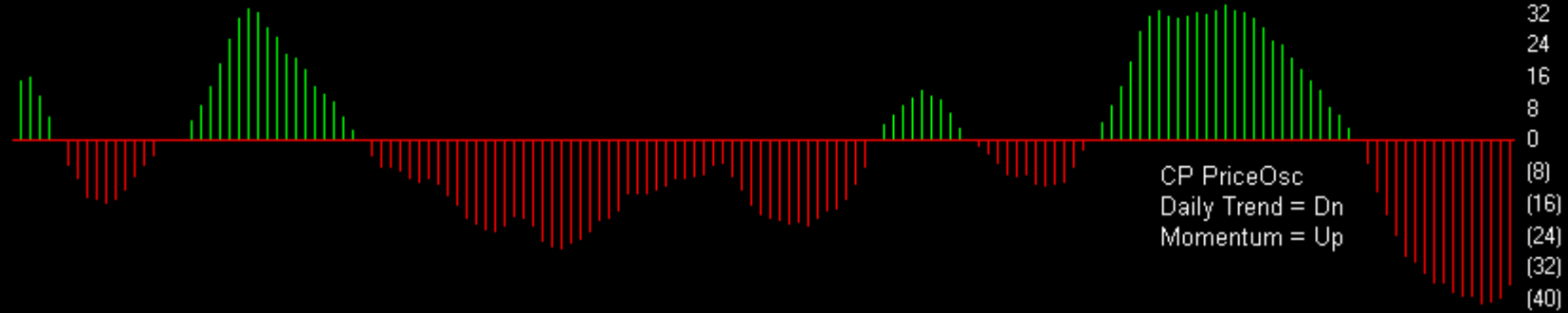
Charts by AIQ TradingExpert

Lehman 20+ Year T Bond ETF (Daily)

05/10: 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.



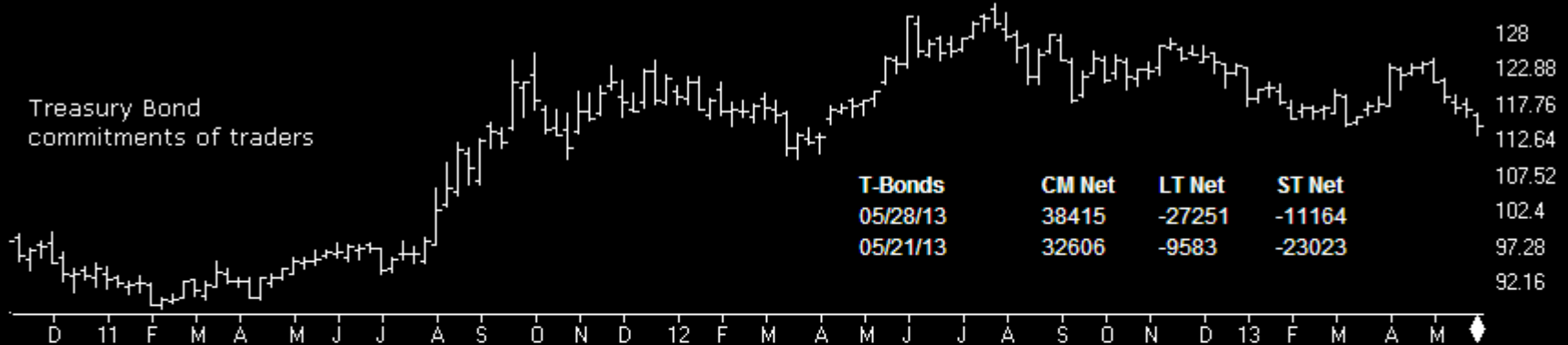
CP PriceOsc



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
05/28/13	73.6	54.1	16.2	1.9	21.9	68.5	65.5	45.9	25.4
05/21/13	69.2	47.7	10.7	22.3	44.5	68.9	40.4	49.3	50.9



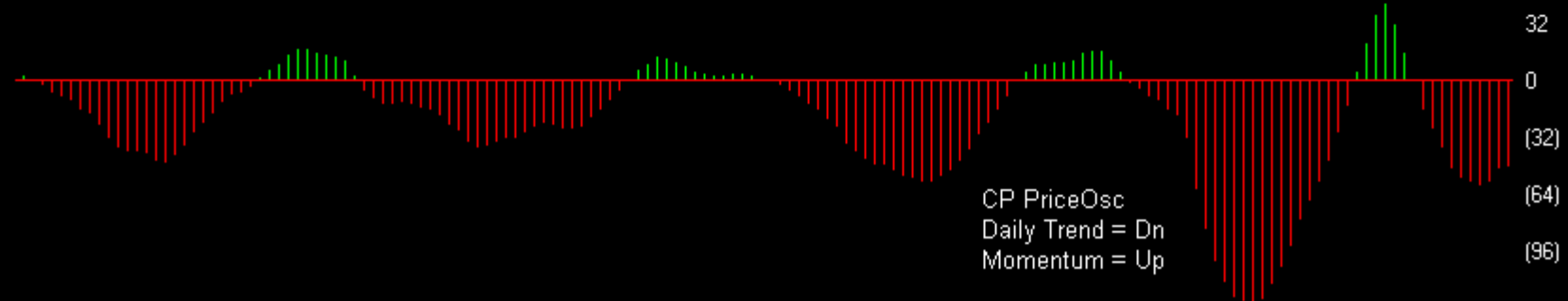
Gold

Charts by AIQ TradingExpert

STREETTRACKS GOLD TRUST ETF (Daily) (GLD)



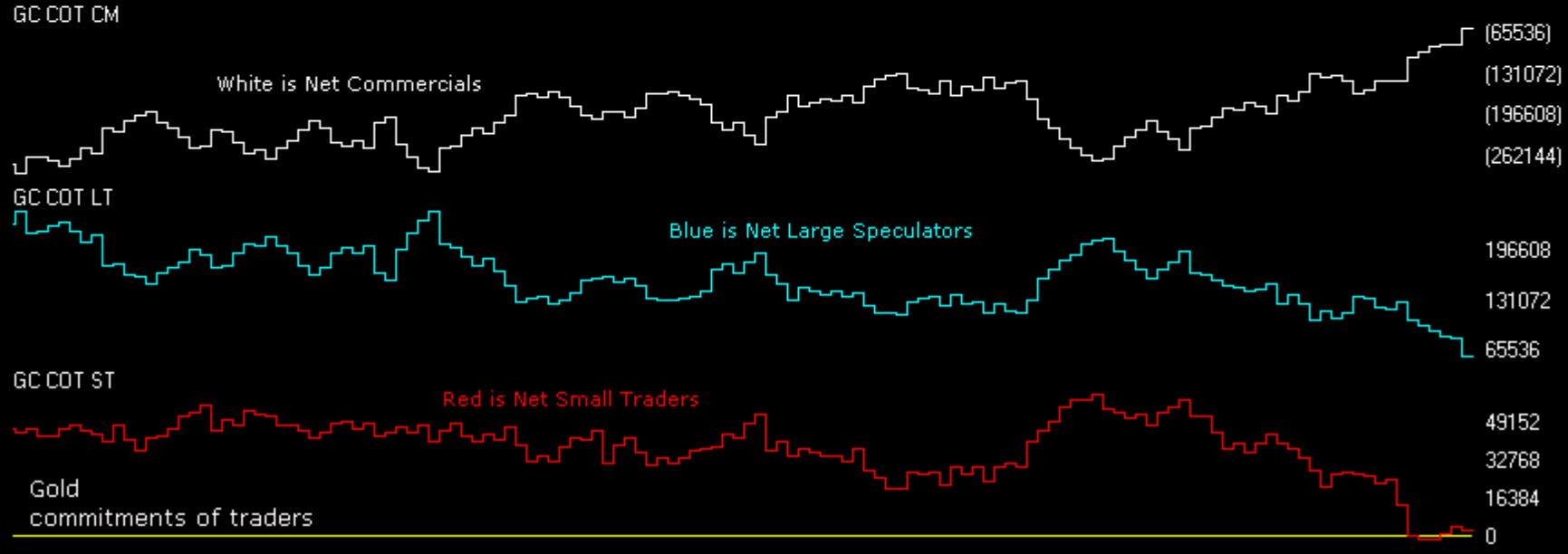
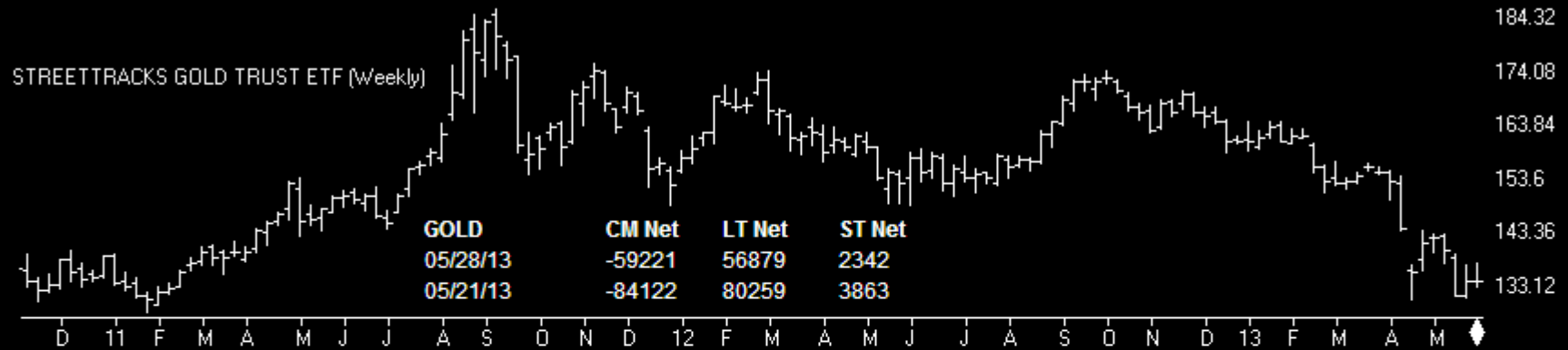
CP PriceOsc



Gold

Charts by AIQ TradingExpert

GOLD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
05/28/13	100	89.8	0	0	0.0	100	7.6	26.4	100
05/21/13	100	100	0.2	0	5.5	100	9.3	9.1	80.5

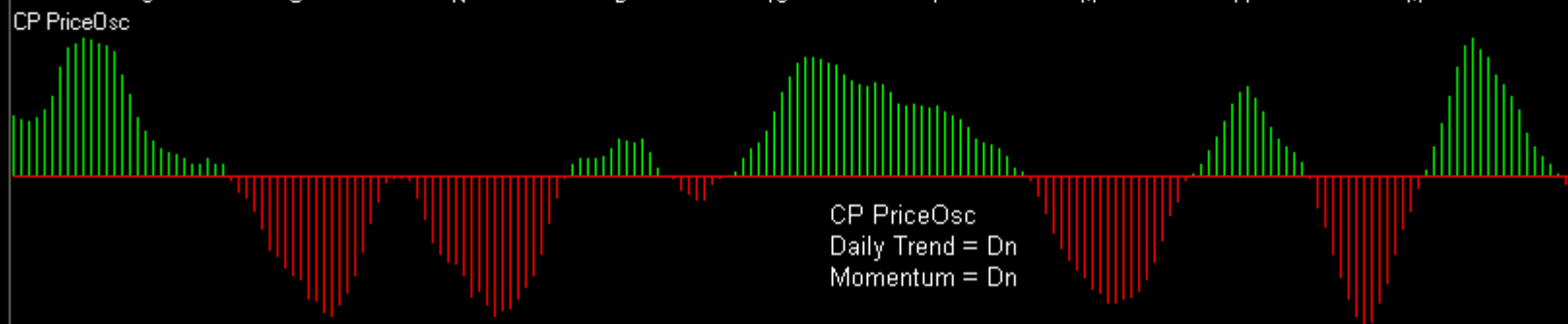




UNITED STATES OIL FUND (Daily) (USO)

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.

37.12
36.48
35.84
35.2
34.56
33.92
33.28
32.64
32
31.36



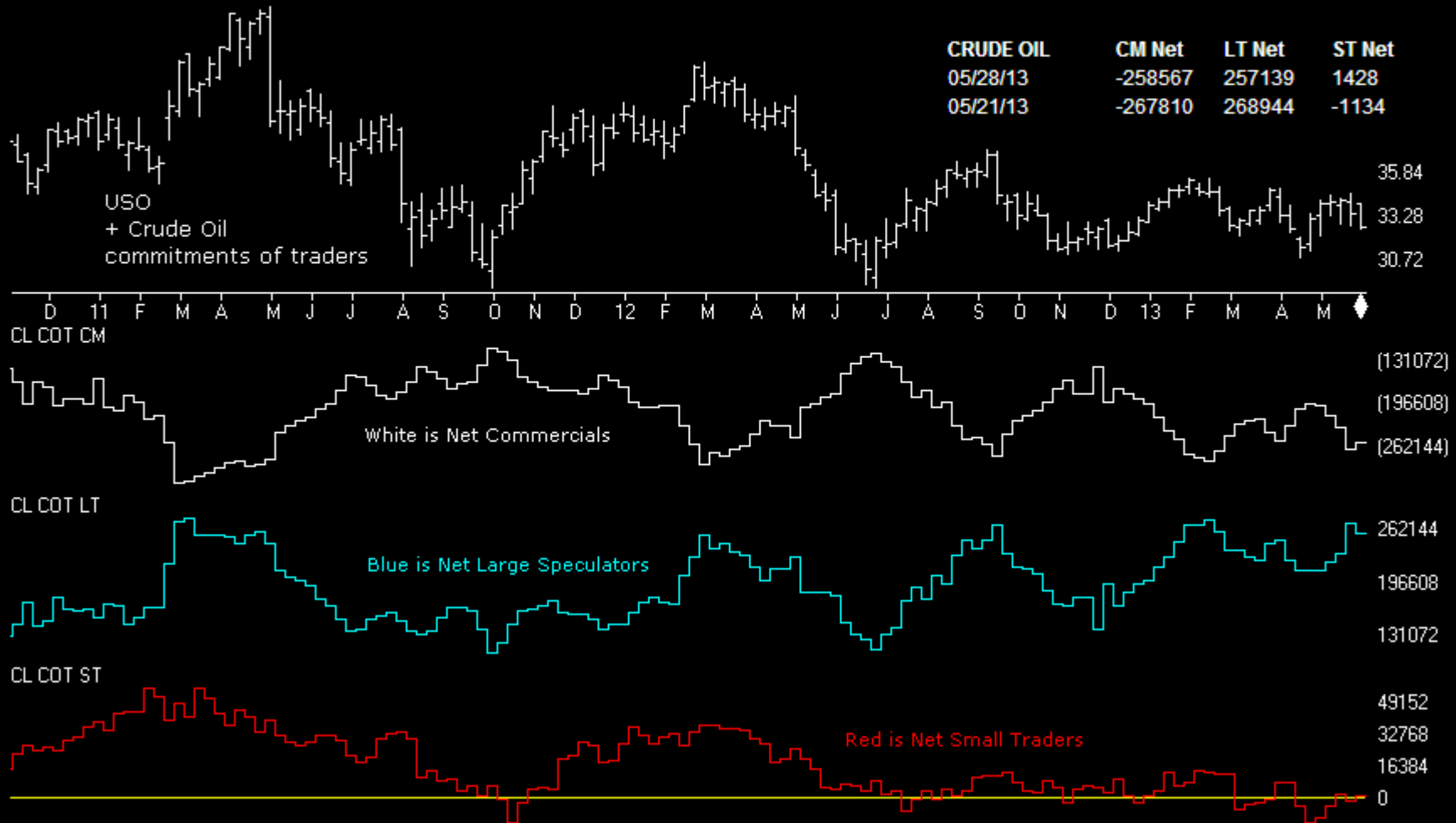
CP PriceOsc
Daily Trend = Dn
Momentum = Dn
(4)
(8)
(12)
(16)

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
05/28/13	24.8	51.8	80.3	85.2	42.3	6.6	52.0	48.7	69.6
05/21/13	12.5	33.8	73.8	97.1	50.4	0.0	42.4	52.3	86.4

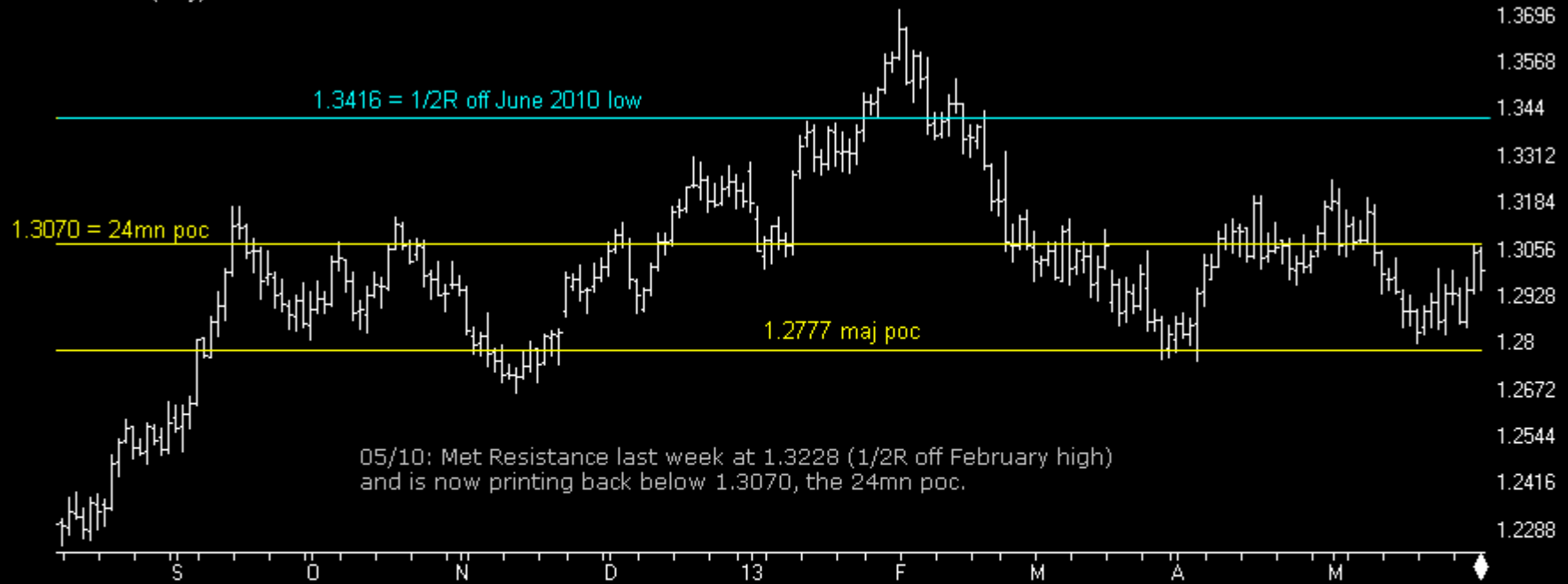
CRUDE OIL	CM Net	LT Net	ST Net
05/28/13	-258567	257139	1428
05/21/13	-267810	268944	-1134



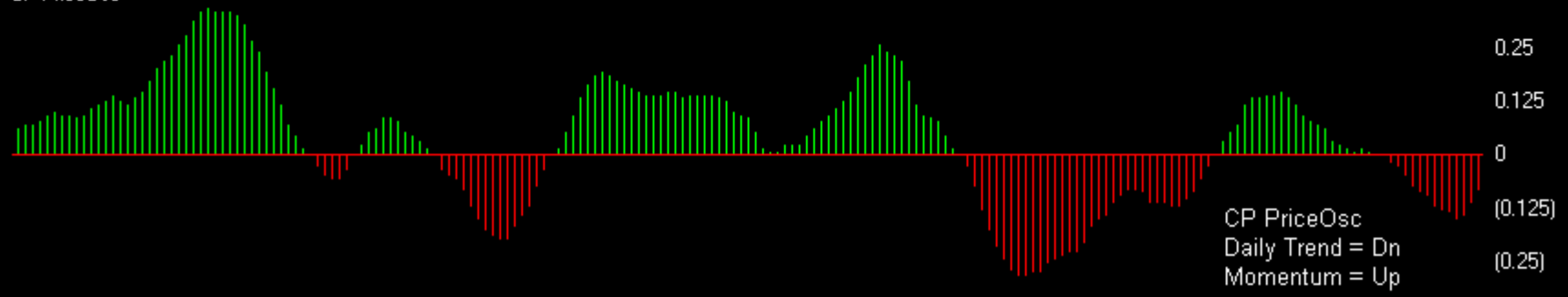
Dollar

Charts by AIQ TradingExpert

EURUSD (Daily)



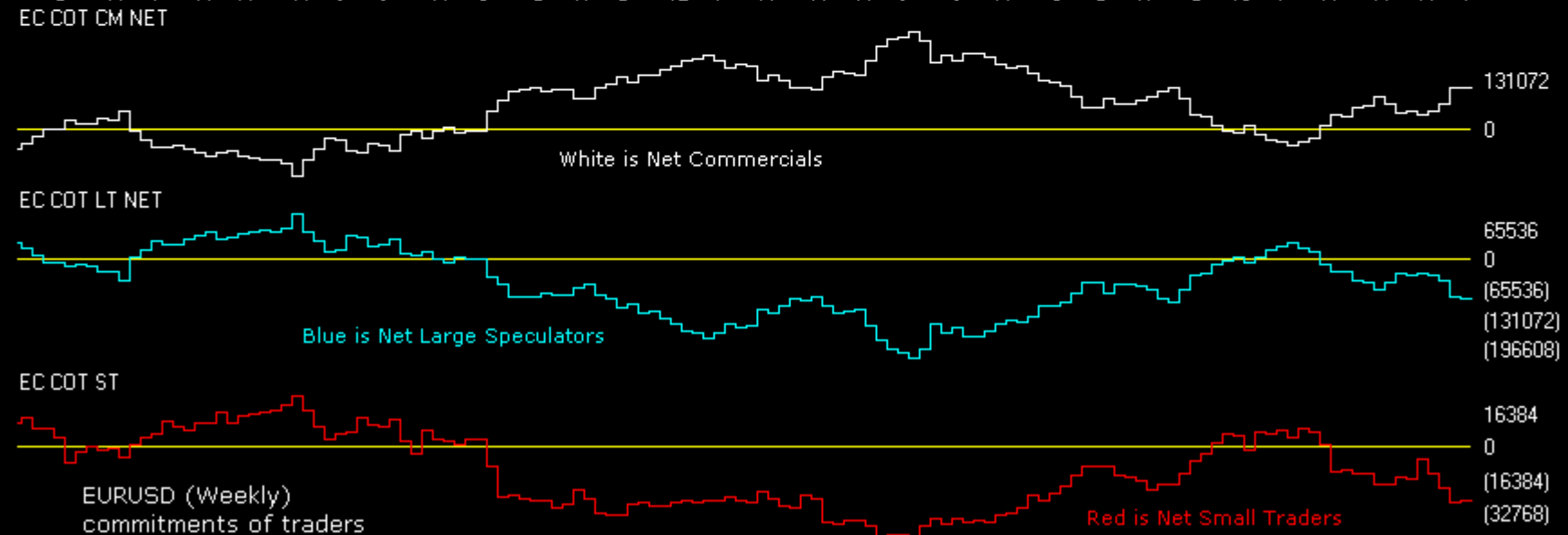
CP PriceOsc



Dollar

Charts by AIQ TradingExpert

EURUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
05/28/13	100.0	100.0	13.1	0.0	0.0	89.1	3.5	5.8	79.4
05/21/13	98.8	100.0	20.7	8.1	1.8	73.4	0.0	0.0	76.0



Dollar

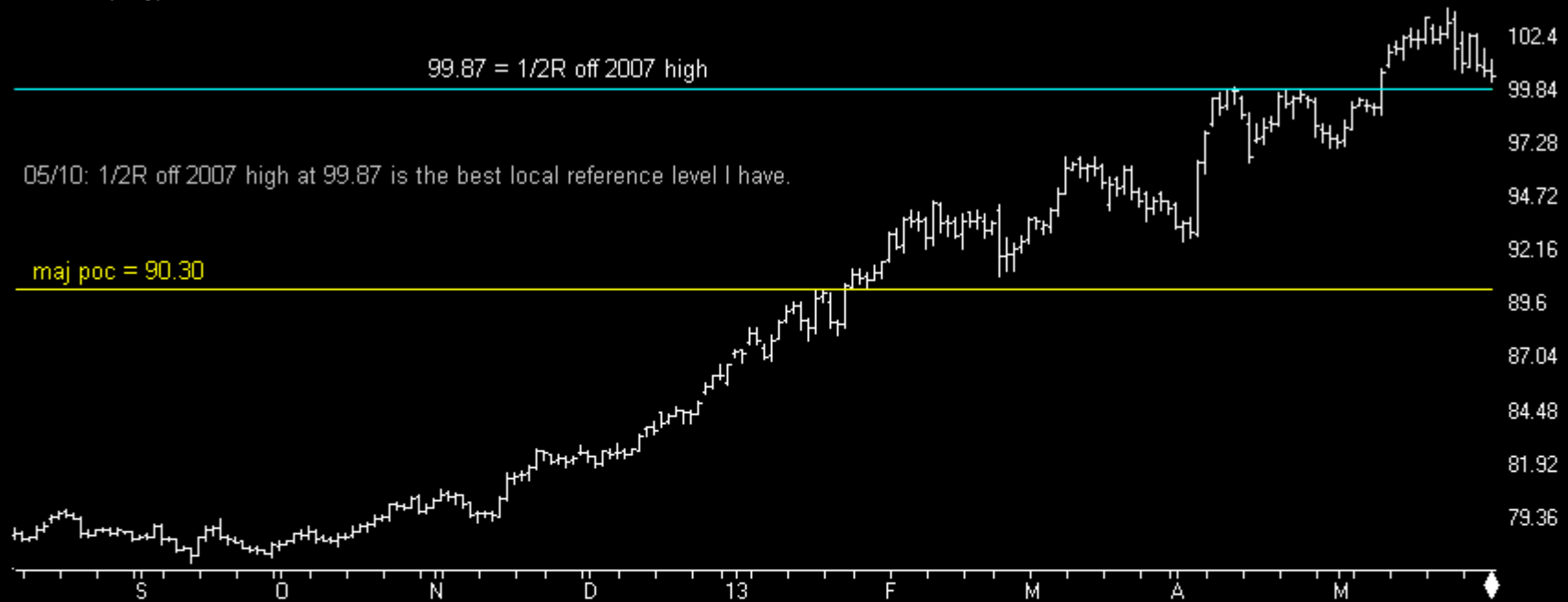
Charts by AIQ TradingExpert

USDJPY (Daily)

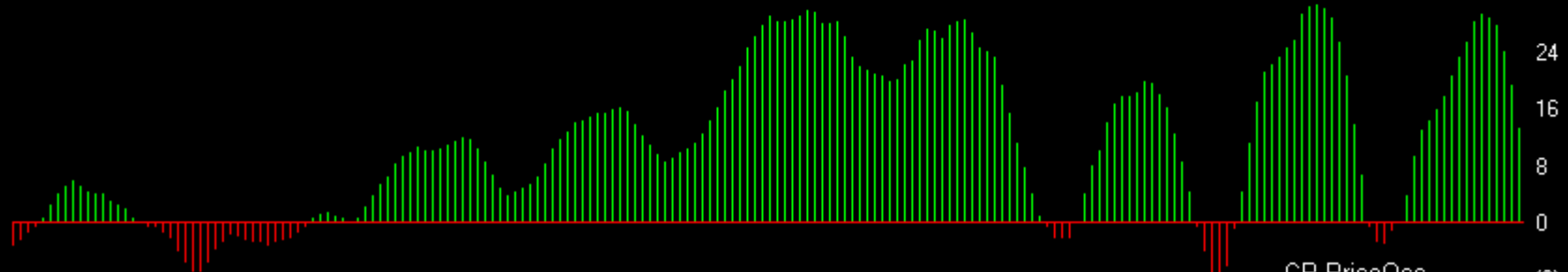
99.87 = 1/2R off 2007 high

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

maj poc = 90.30



CP PriceOsc

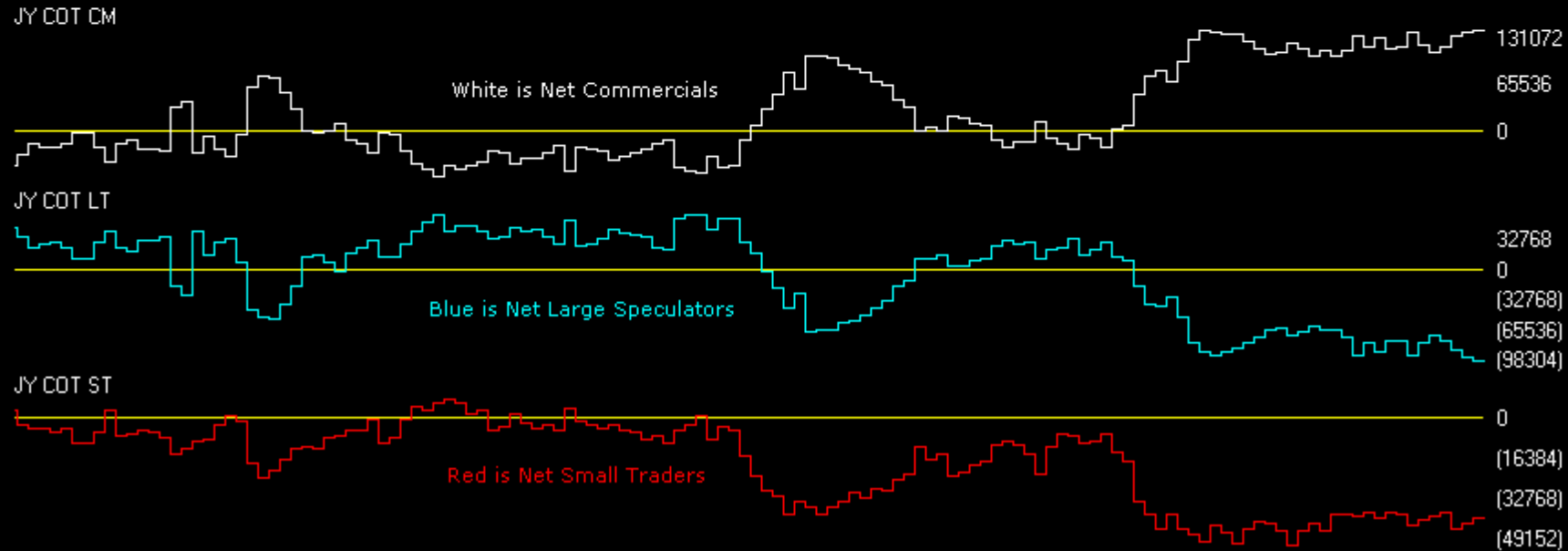
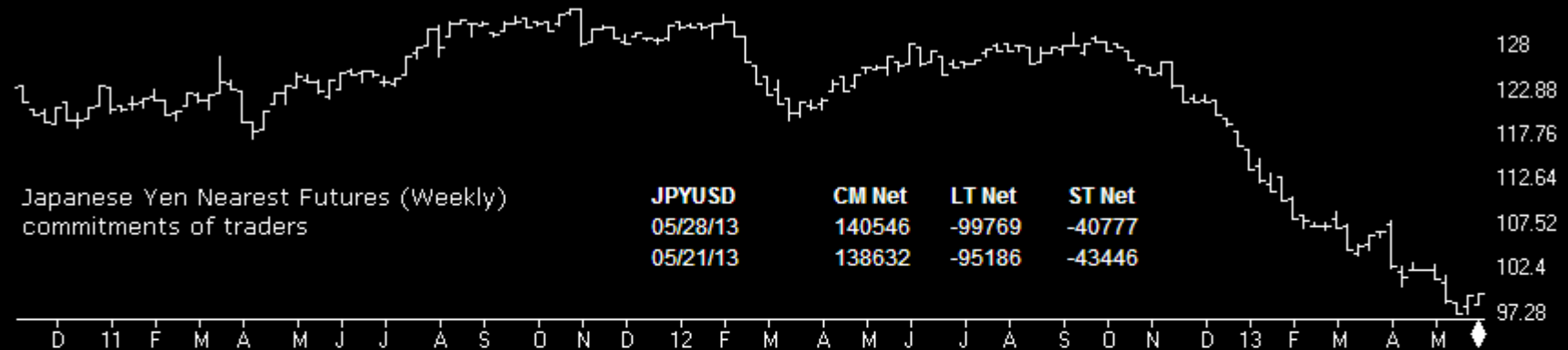


CP PriceOsc (8)
Daily Trend = Up
Momentum = Dn

Dollar

Charts by AIQ TradingExpert

JPYUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
05/28/13	98.2	98.4	57.7	0.0	9.3	46.3	81.8	40.5	34.1
05/21/13	93.0	94.7	54.6	0.0	12.2	42.3	62.5	45.8	46.7



Dollar

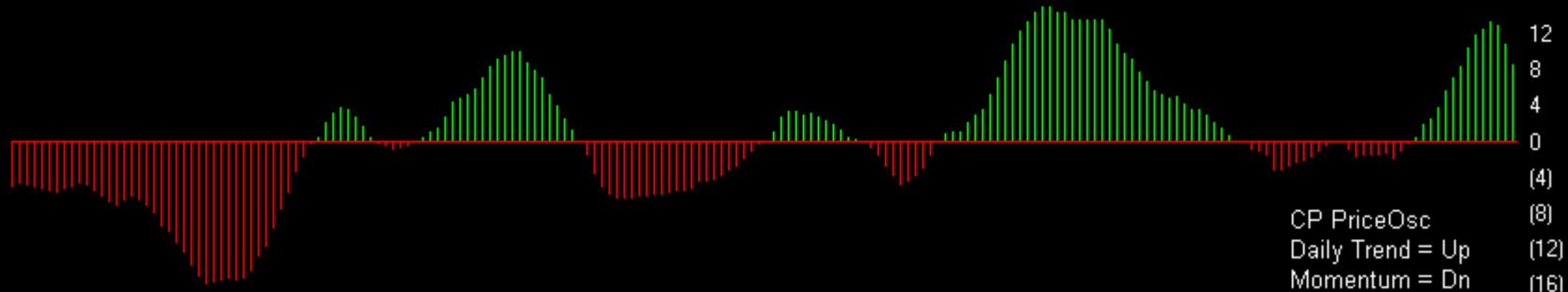
Charts by AIQ TradingExpert

US DOLLAR INDEX (Daily)

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



CP PriceOsc



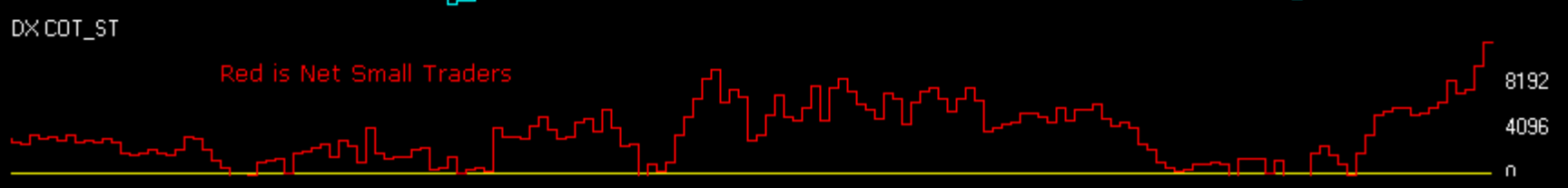
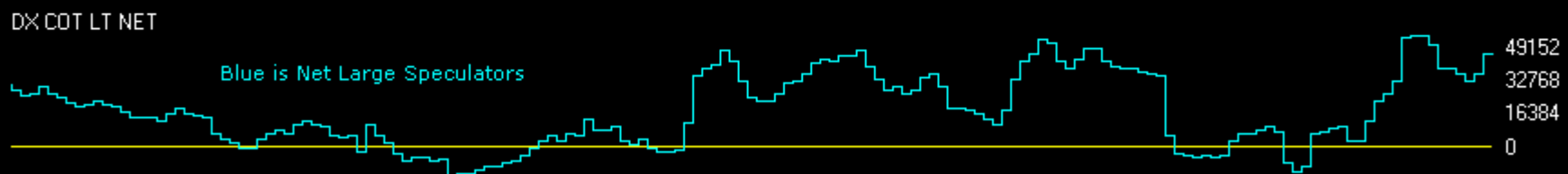
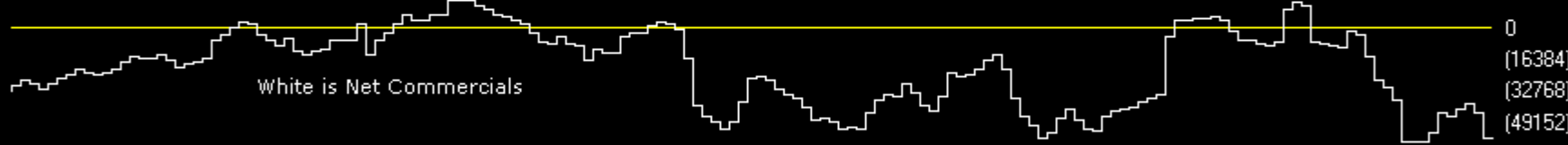
Dollar

Charts by AIQ TradingExpert

USD IX	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
05/28/13	3.6	0.9	82.5	87.0	86.5	18.8	98.8	100.0	6.3
05/21/13	3.1	0.0	80.7	87.3	92.0	22.4	100.0	97.2	0.0



DX COT CM
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 A M



<http://www.chartprofitwebcast.com>