

Charts to Friday 28th June

# *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 within Mon-Wed Hi-Lo range which indicates no bias on the weekly timeframe. Buyers have not been active on this timeframe for six weeks.

ES Analysis: ES found Support early last week at the 11mn poc at 1548. Price below this level would be very weak location.

ETF Support as follows: SPY 155.80; DIA 144.24; QQQ 68.62; IWM 93.62.

ETF Resistance as follows: SPY 162.40; DIA 150.14; QQQ 72.05; IWM 97.87

## Supporting Charts:

Bonds TLT: Last week printed its lowest level since Sep 2011.

Oil USO: Ended the week printing at the 34.20 area of S/R. Momentum is positive but has turned down.

Gold GLD: Last week printed its lowest level since Aug 2010.

Silver SLV: Last week printed its lowest level since Aug 2010.

Dollar Index: Held major poc support at 80.15 in June and is now printing above the 12mn poc at 82.73. Momentum is up and positive.

EURUSD: Momentum is down and negative. Printing below the minor Support at 1.3081, 1/2R off April low. Next Support is

the maj poc at 1.2777

## \*\*\*\*\* BREADTH

CP Market Timing System remained negative for Nyse and R2000; turned back to positive (from eutral)for Nasdaq and remained negative for UK.

%Stocks>50dyma numbers: Nyse 41%, Nasdaq 58%, R2000 55%, UK32%. Numbers >50 are considered supportive. Numbers >80 are considered overbought.

## \*\*\*\*\* SENTIMENT

## Consensus Polls:

06/28: AAI (public poll). Bulls% was lower at 30.3% (from ). Bears% was higher at 35.2% (from 30%). The nett is therefore lower at -4.9. An increase in retail bearish sentiment.

06/28: Investors Intelligence. Bulls% was lower at 41.7% which is the lowest since w/e 30th November. Bears% was higher at 25% which is the highest since w/e 7th December. The nett (Bulls-Bears) is therefore 16.7, which is the lowest since w/e 30th November. This is down from 36.4 five week's ago which was the highest since May 2011.

06/28: Market Vane (advisers) poll was sharply lower at 58 (from 65). The lowest number since w/e 16th November.

06/28: The NAAIM number (a measurement of average current equity exposure among active money managers) was sharply lower at 34.21, the lowest number since June 1st 2012..

#### Mutual Fund Flow:

06/28: My version of the Rydex Assets Ratio ended the week at 2.68. Wednesday's ratio at 2.62 was a multi-month low. From a contrarian perspective this is worth noting. The previous significant market correction ended in mid November with the Ratio as low as 2.57 at that point.

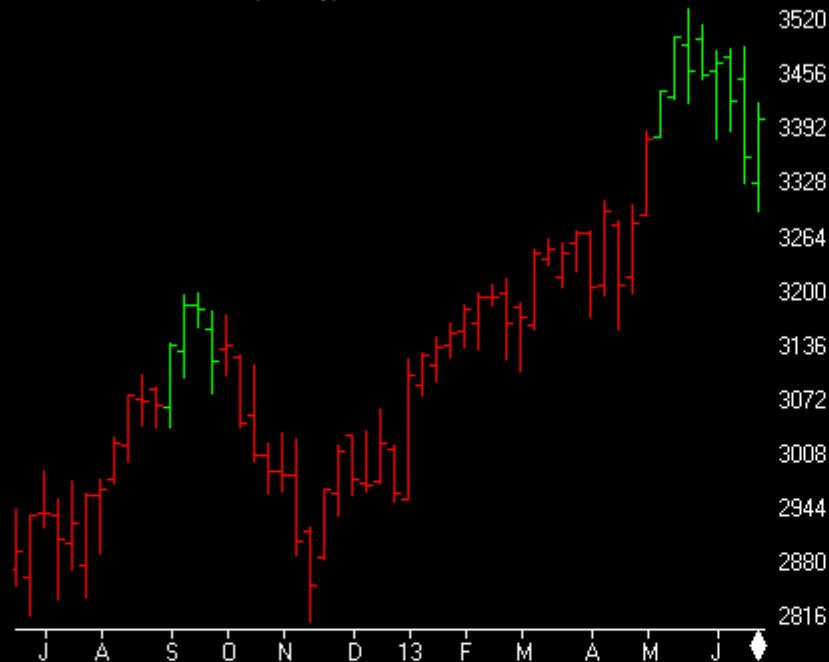
06/28: lipperusfundflows reported Equity Fund outflows of -\$6.8 billion in the week to 26th June. The 4wk Flow number is -5.01 which is the lowest since w/e 23rd Nov last year.

06/28: lipperusfundflows ex ETFs reported Equity Fund inflows of \$1.6 billion in the week to 26th June.

#### Option Ratios:

06/28: ISEE (equities only) Index\_10dyma printed a multi-year low last week.

NASDAQ COMPOSITE (Weekly)

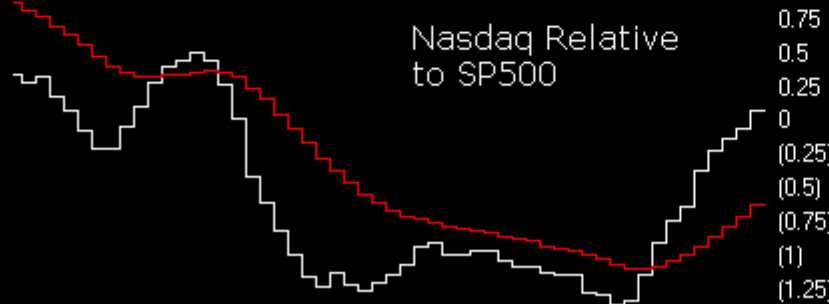


ChartProfit Breadth System - wk ending 06/28

	-5	-4	-3	-2	-1	↓
NYSE	70	61	60	52	35	41
NasDaq	68	67	66	61	54	58
SP500	73	68	68	60	36	45
ND100	73	68	65	54	33	44
R2000	72	68	68	61	53	55
UK	72	63	47	35	25	32

number = % stocks >50day ma

RSMD Indx SPX ?

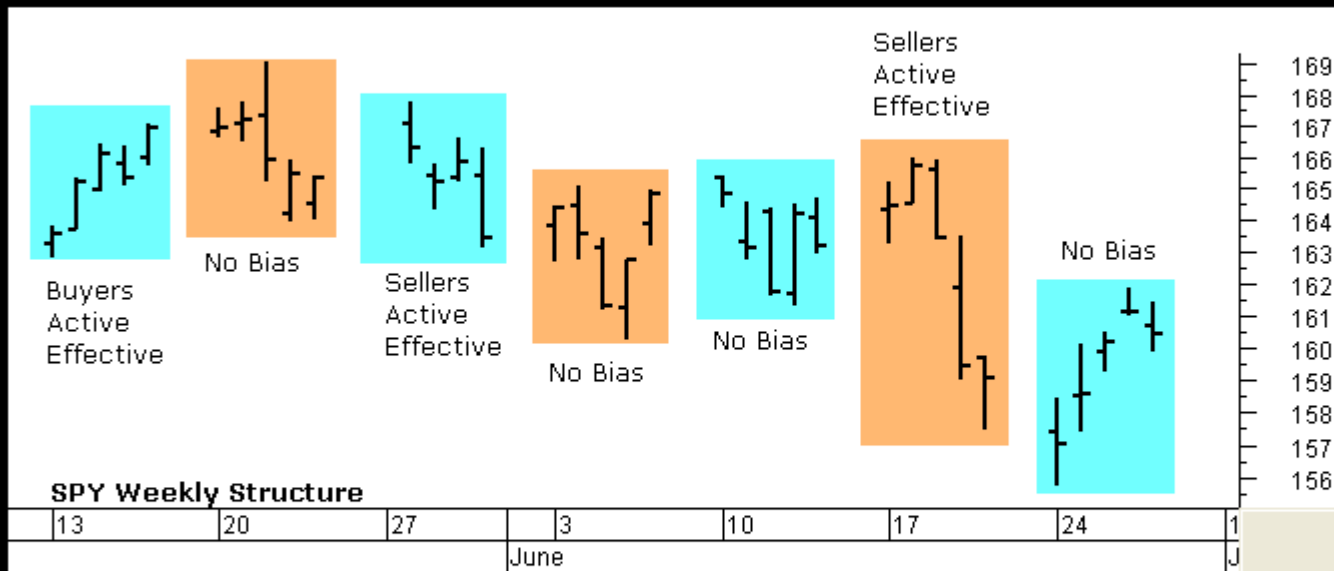


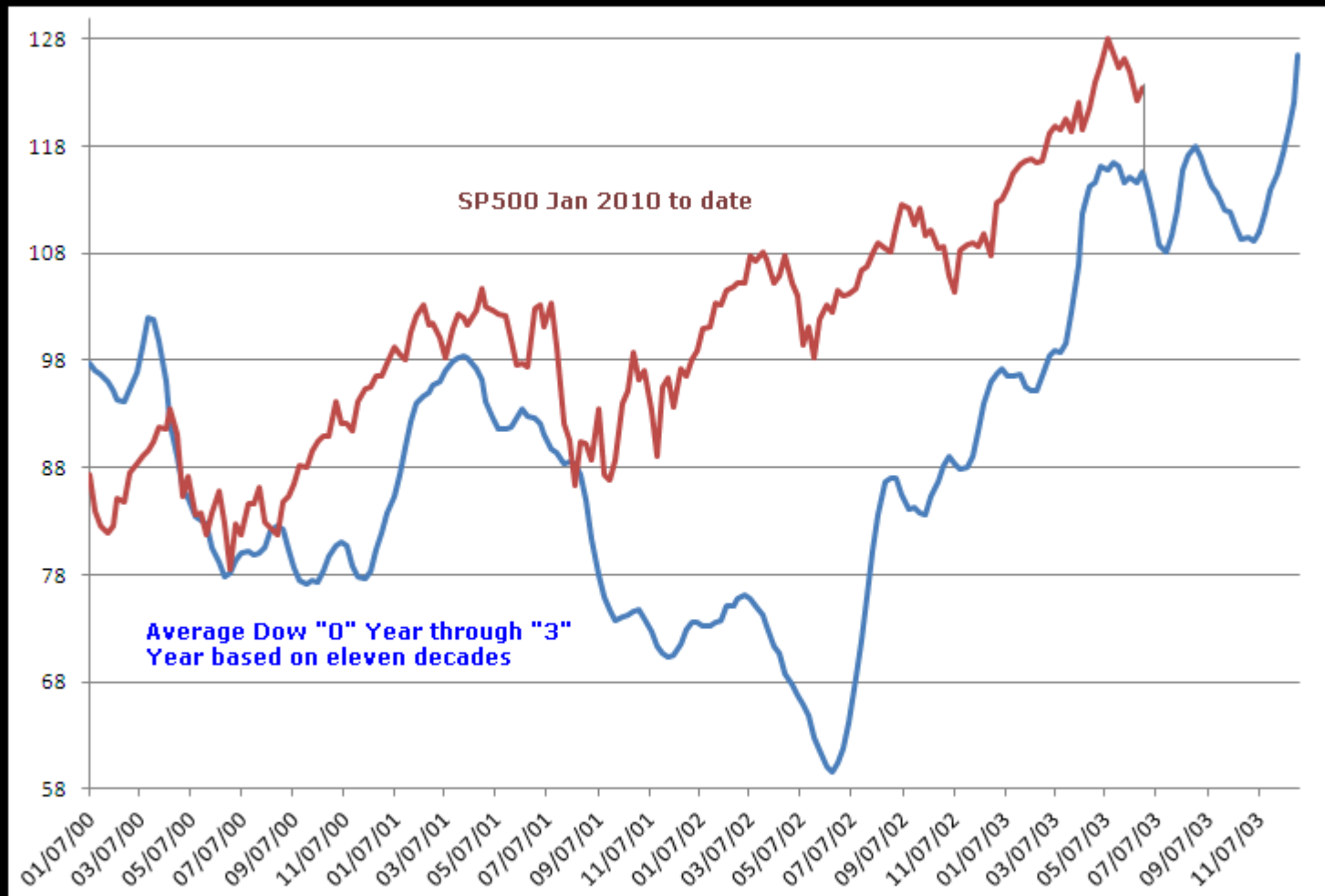
Nasdaq Relative to SP500

Relative to SPX wk ending 06/28

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







# Commitments of Traders

Charts by AIQ TradingExpert

C.O.T.  
Quick  
View

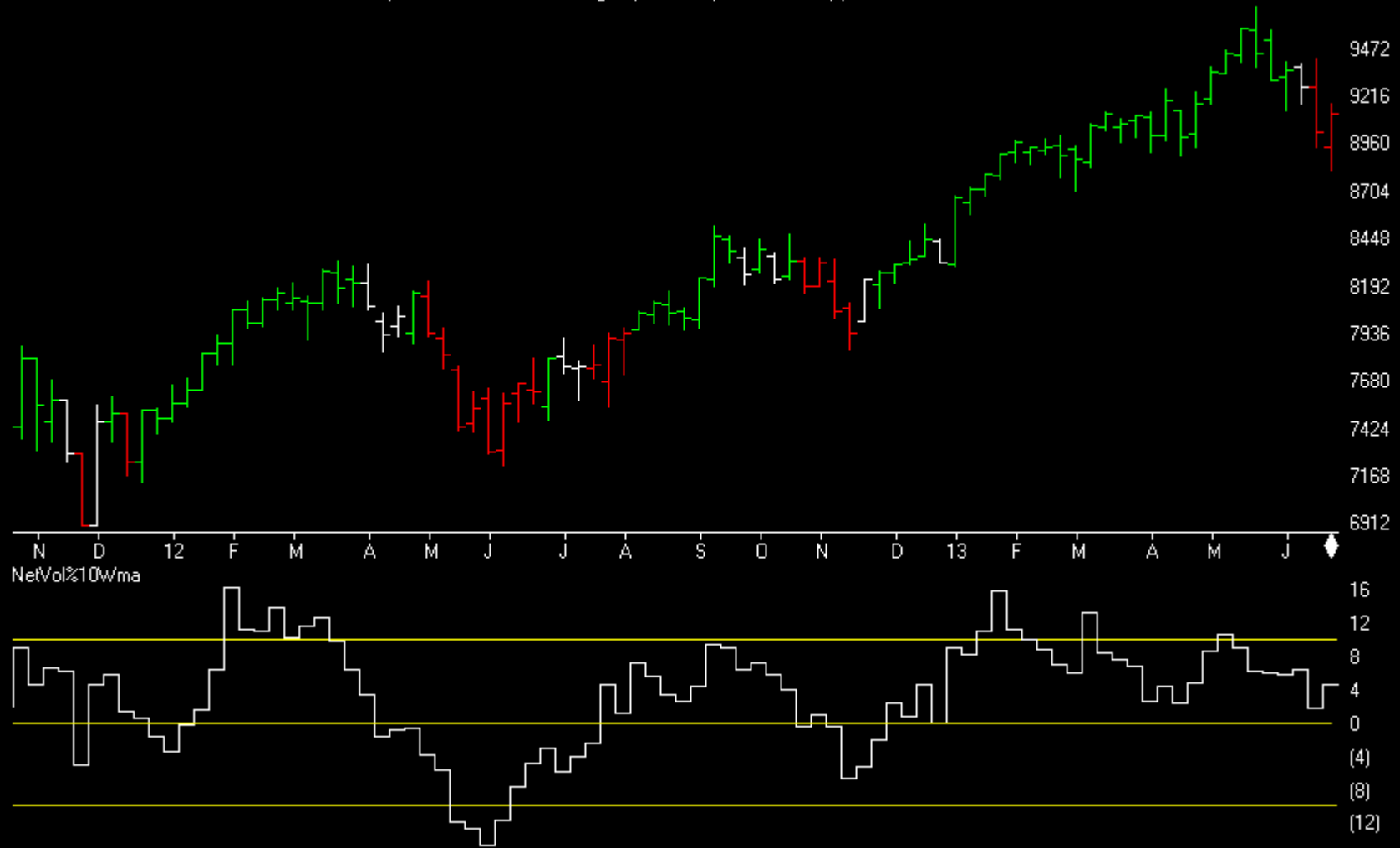
	SP500	GOLD	CRUDE OIL	T-BONDS	GBPUSD	JPYUSD	EURUSD	USD IX
	<b>CM Net</b>	<b>CM Net</b>	<b>CM Net</b>	<b>CM Net</b>	<b>CM Net</b>	<b>CM Net</b>	<b>CM Net</b>	<b>CM Net</b>
	CM Long	CM Long	CM Long	CM Long	CM Long	CM Long	CM Long	CM Long
	CM Short	CM Short	CM Short	CM Short	CM Short	CM Short	CM Short	CM Short
	<b>LT Net</b>	<b>LT Net</b>	<b>LT Net</b>	<b>LT Net</b>	<b>LT Net</b>	<b>LT Net</b>	<b>LT Net</b>	<b>LT Net</b>
	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
	<b>ST Net</b>	<b>ST Net</b>	<b>ST Net</b>	<b>ST Net</b>	<b>ST Net</b>	<b>ST Net</b>	<b>ST Net</b>	<b>ST Net</b>
	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
06/25/13	57.0	100	20.8	88.5	50.2	0.0	17.3	59.6
06/18/13	100.0	100	0.0	87.8	51.2	0.0	17.5	55.0
06/25/13	0.0	93	65.9	34.8	35.5	44.5	8.1	17.8
06/18/13	81.6	84.3	24.9	56.0	28.4	61.4	0.0	17.2
06/25/13	29.4	0	88.3	0.0	16.1	38.5	61.2	49.6
06/18/13	0.0	0	63.9	15.5	11.9	32.3	50.2	57.9
06/25/13	70.2	3.0	75.9	41.8	60.7	39.8	94.4	52.5
06/18/13	56.1	29.6	47.6	60.7	76.5	33.8	100.0	61.9
06/25/13	75.8	100	35.2	100.0	74.0	61.0	38.2	47.1
06/18/13	56.0	100	0.0	61.4	87.9	54.8	39.9	39.0
06/25/13	6.8	6	47.0	42.1	56.4	100.0	71.7	48.7
06/18/13	45.0	4.6	30.4	0.0	56.2	100.0	63.5	45.9
06/25/13	39.5	20	55.4	93.8	69.6	100.0	73.4	97.0
06/18/13	31.5	18.5	66.8	8.7	60.4	74.8	87.1	93.1
06/25/13	93.9	88.9	70.8	93.3	80.1	54.3	58.9	42.2
06/18/13	100.0	90.1	100.0	100.0	67.3	78.8	100.0	41.7



# Market Charts

Charts by AIQ TradingExpert

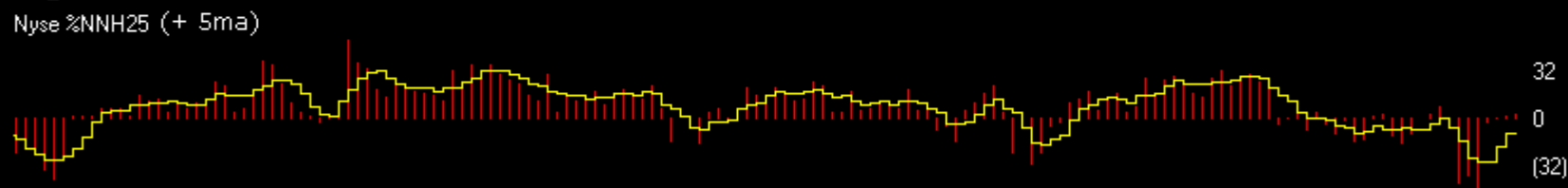
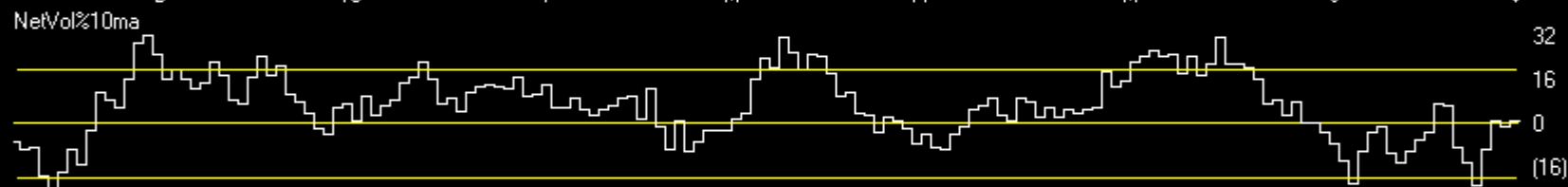
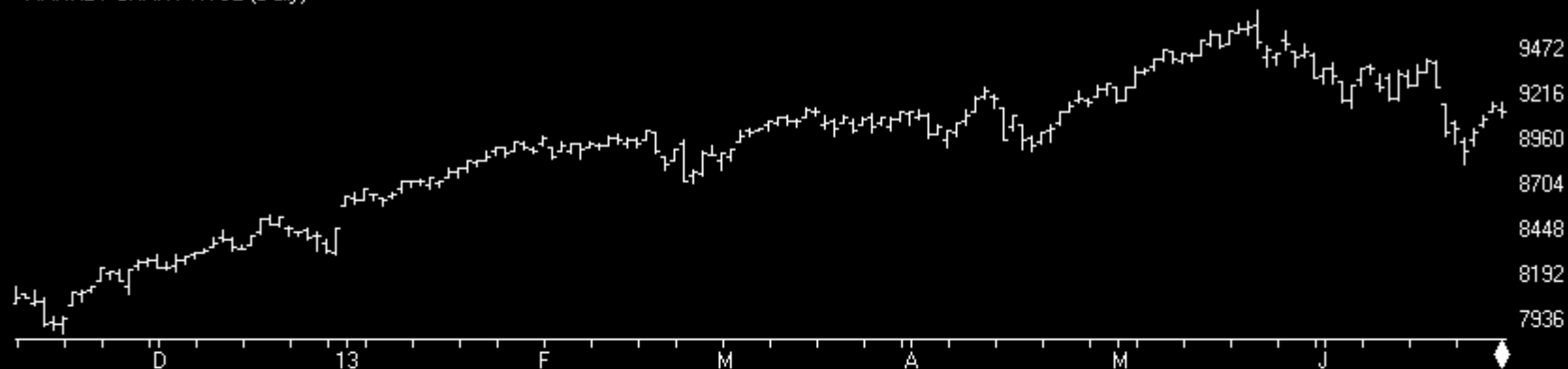
MARKET CHART NYSE (Weekly) + Chartprofit Market Timing System (color study)



# Market Charts

Charts by AIQ TradingExpert

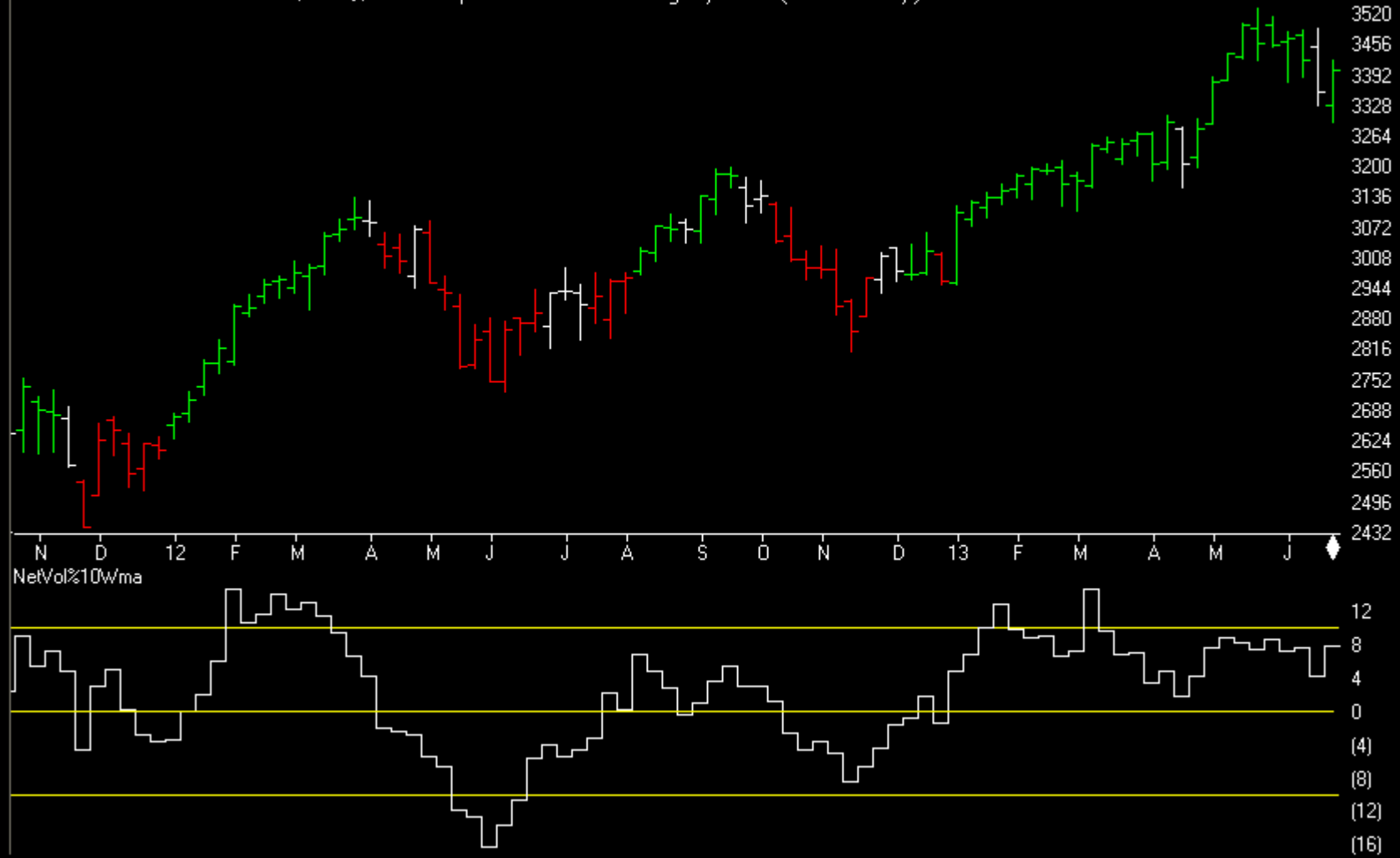
MARKET CHART NYSE (Daily)



# Market Charts

Charts by AIQ TradingExpert

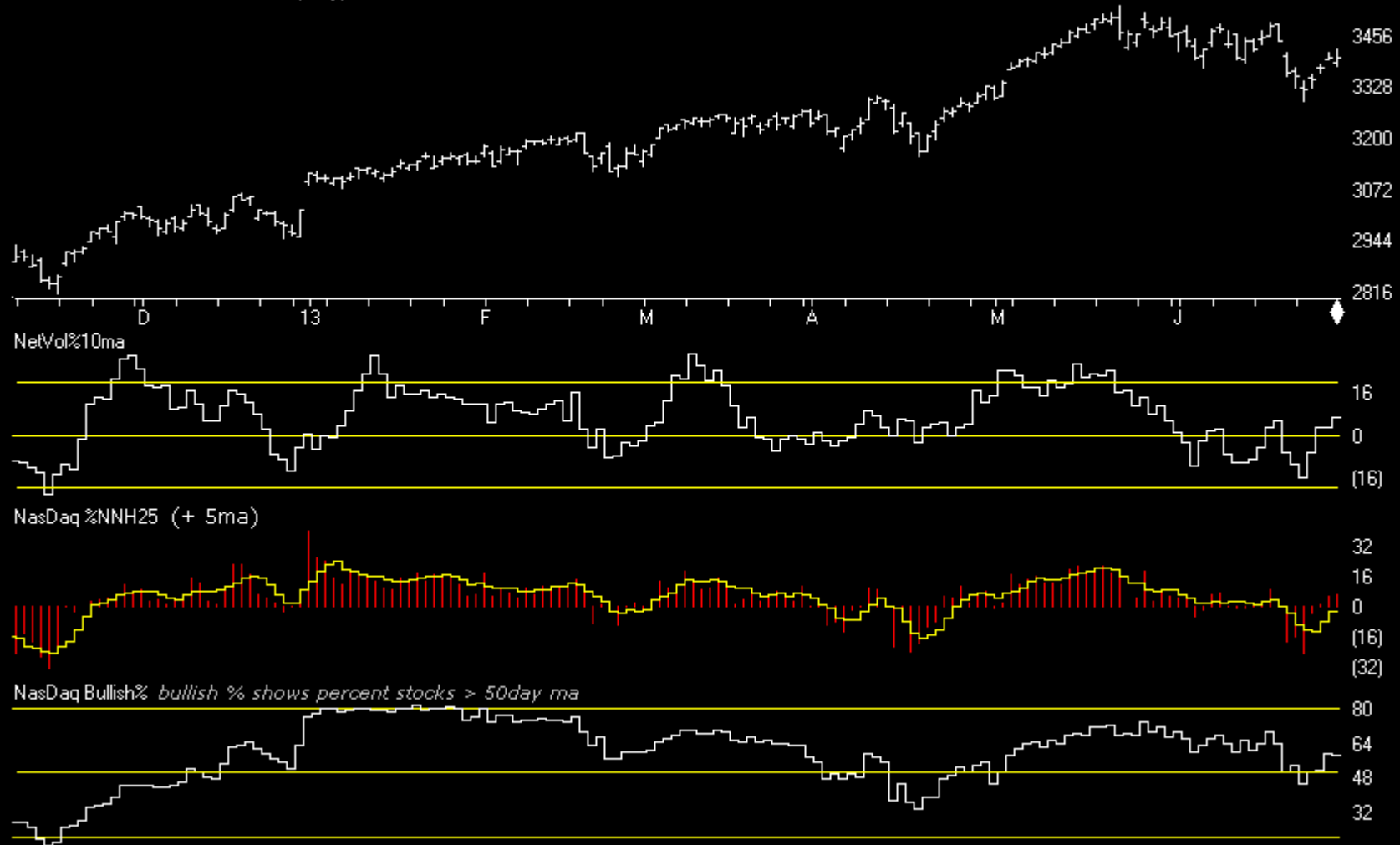
MARKET CHART NASDAQ 1800 (Weekly) + Chartprofit Market Timing System (color study)



# Market Charts

Charts by AIQ TradingExpert

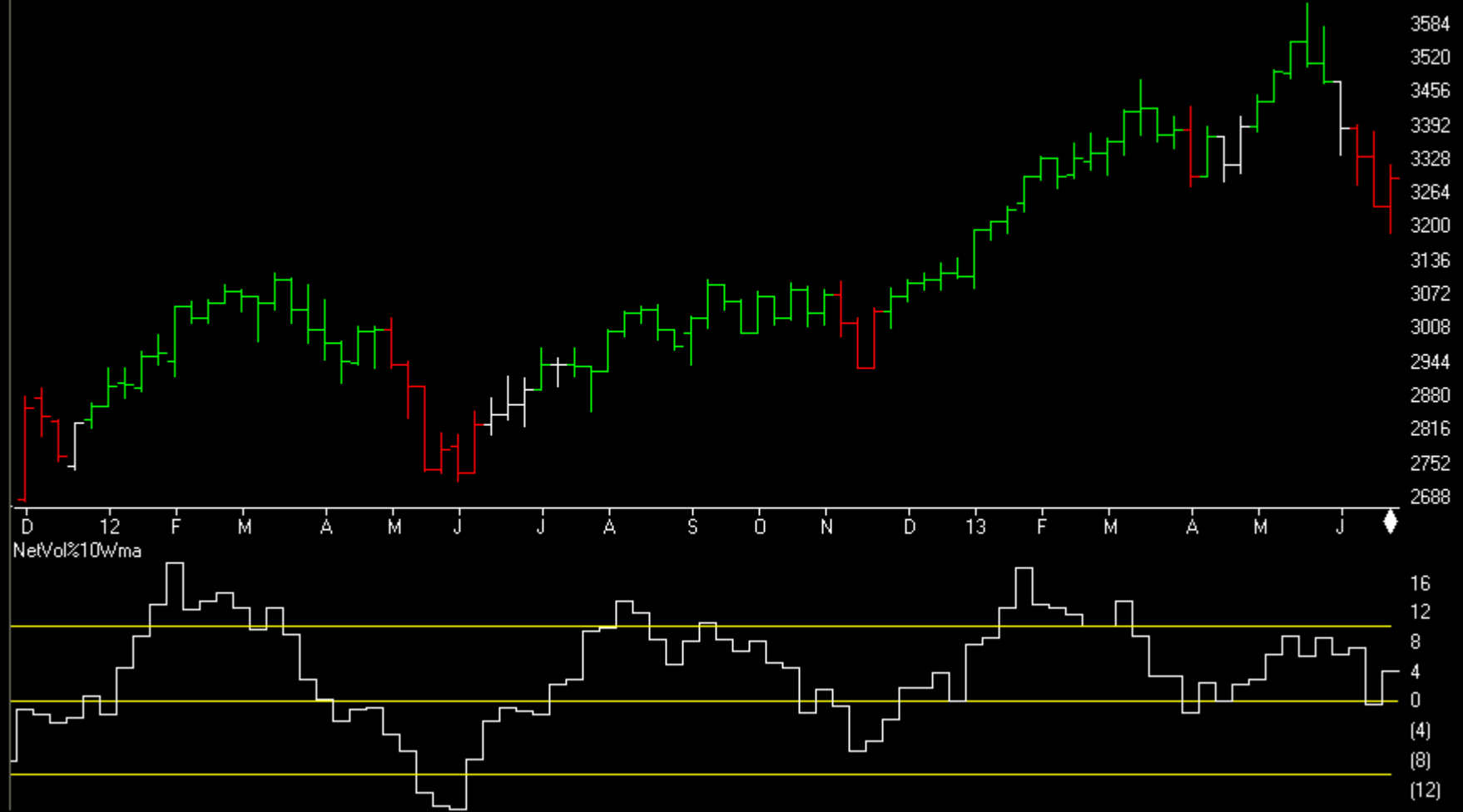
MARKET CHART NASDAQ 1800 (Daily)



# Market Charts

Charts by AIQ TradingExpert

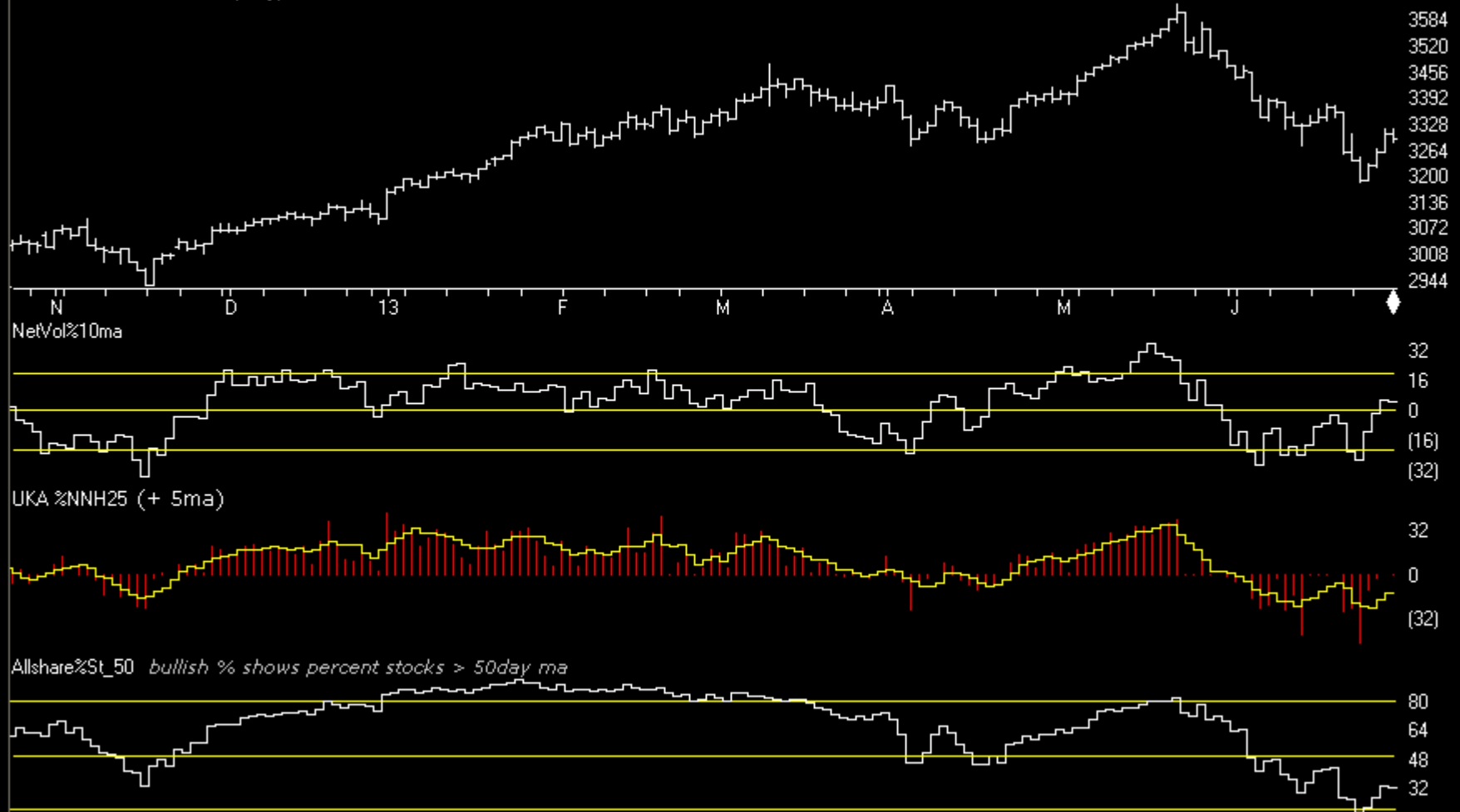
UK ALLSHARE MKT 2013 (Weekly) + Chartprofit Market Timing System (color study)



# Market Charts

Charts by AIQ TradingExpert

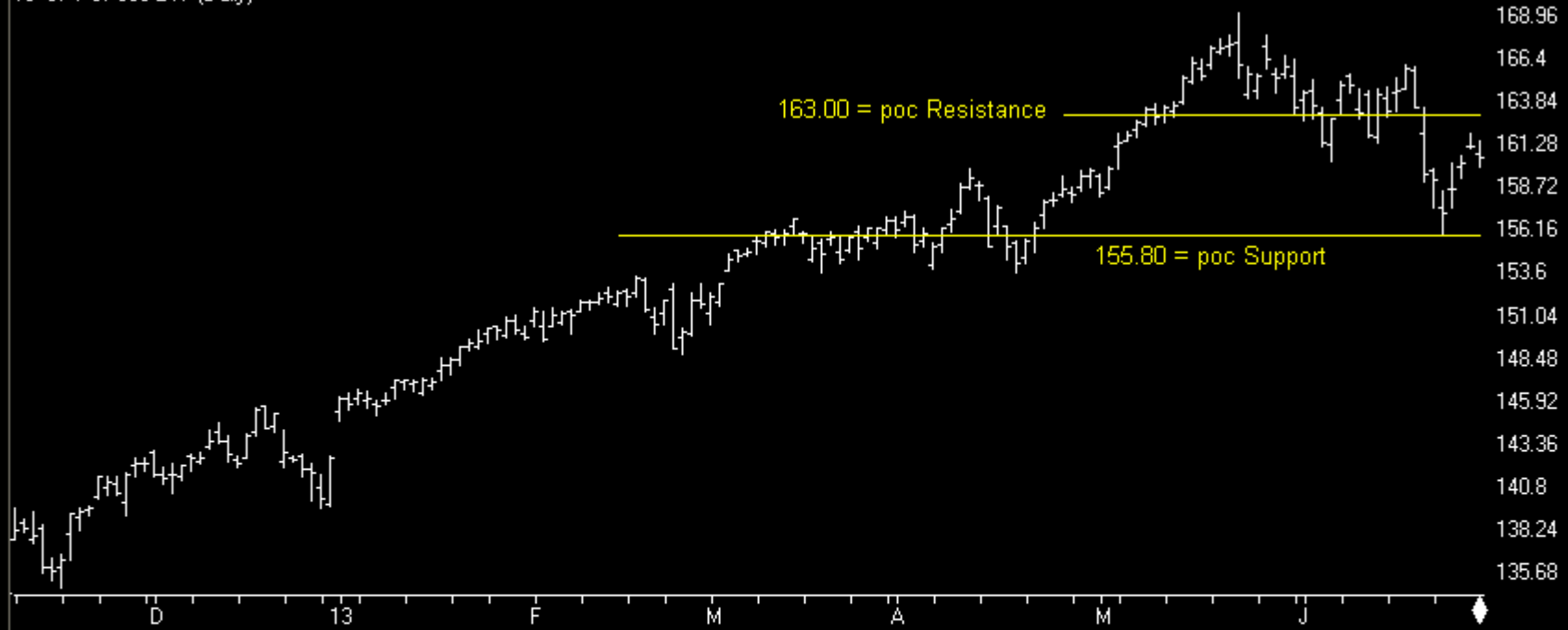
UK ALLSHARE MKT 2013 (Daily)



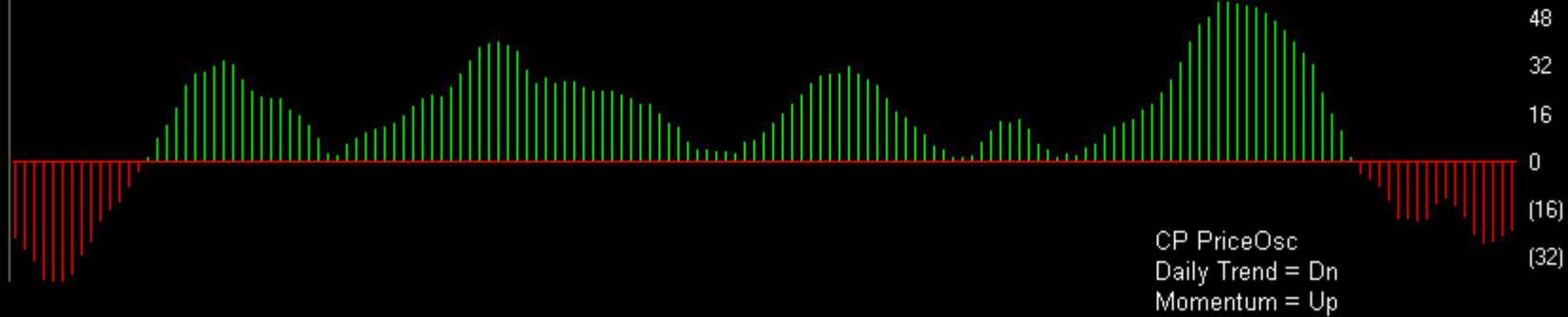
# Index ETFs

Charts by AIQ TradingExpert

13 SPY SP500 ETF (Daily)

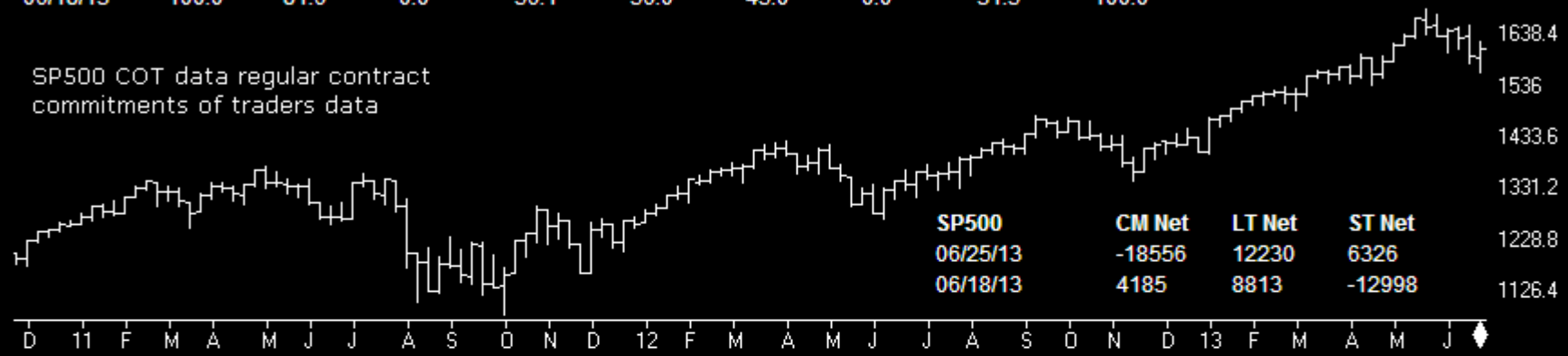


CP PriceOsc



SP500	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
06/25/13	57.0	0.0	29.4	70.2	75.8	6.8	39.5	93.9	88.8
06/18/13	100.0	81.6	0.0	56.1	56.0	45.0	0.0	31.5	100.0

SP500 COT data regular contract commitments of traders data

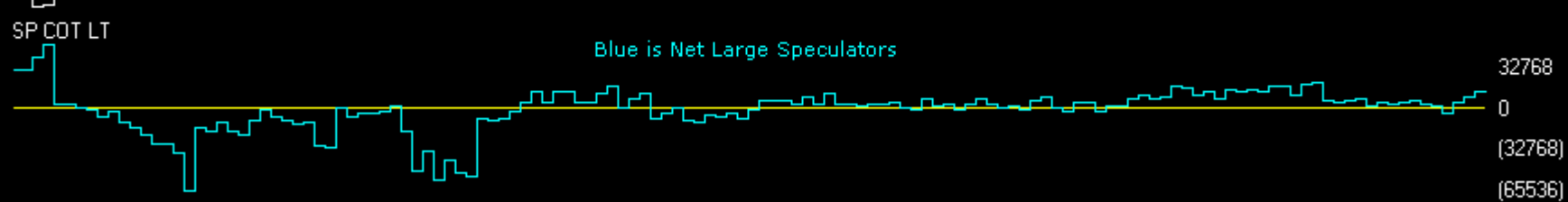


D 11 F M A M J J A S O N D 12 F M A M J J A S O N D 13 F M A M J

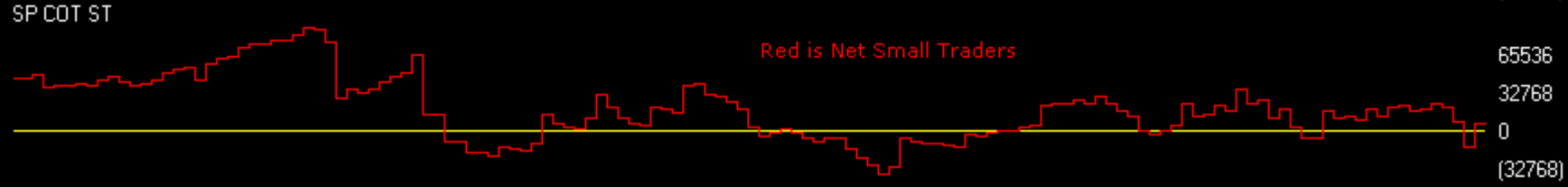
SP COT CM



SP COT LT



SP COT ST





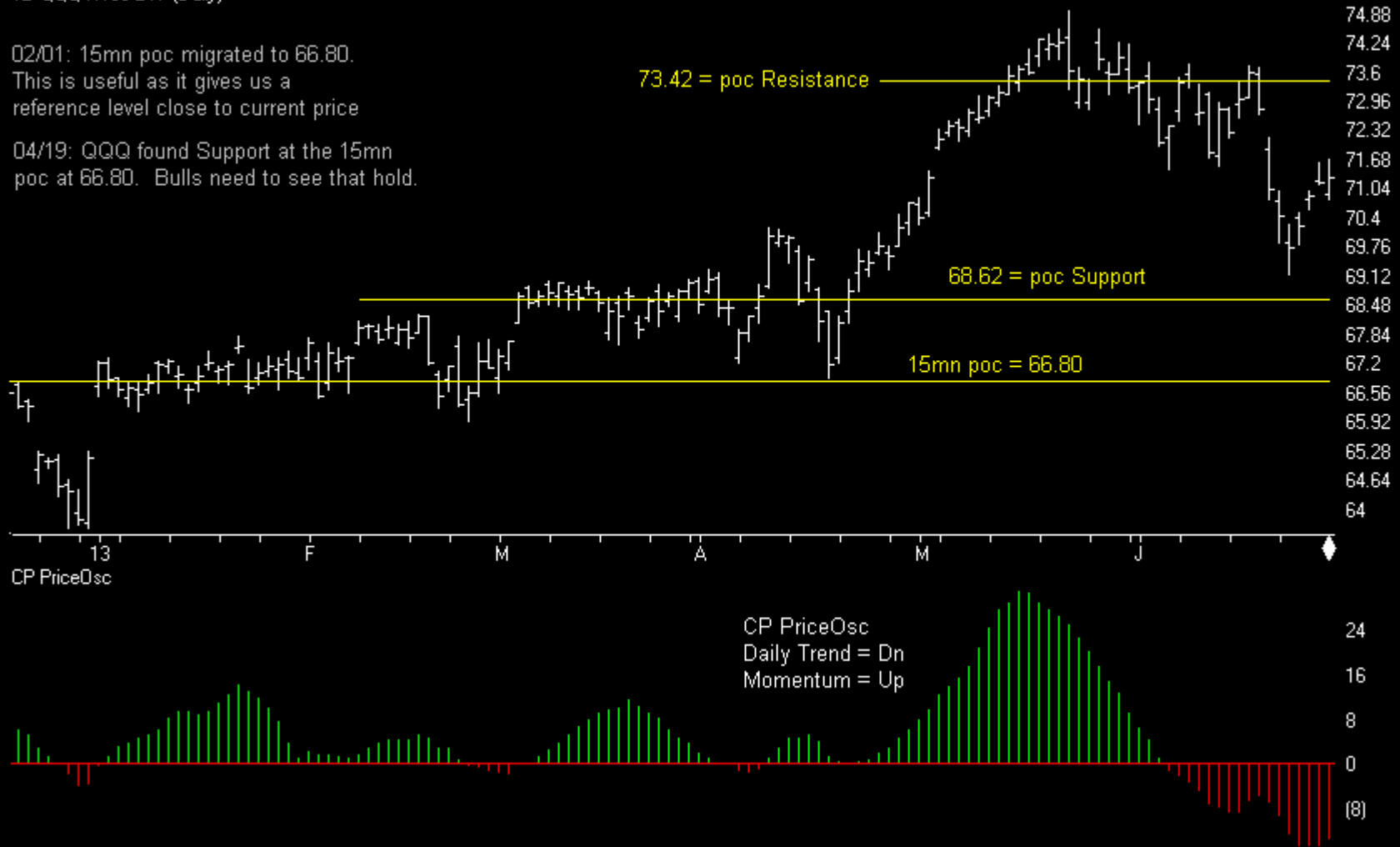
# Index ETFs

Charts by AIQ TradingExpert

12 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

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

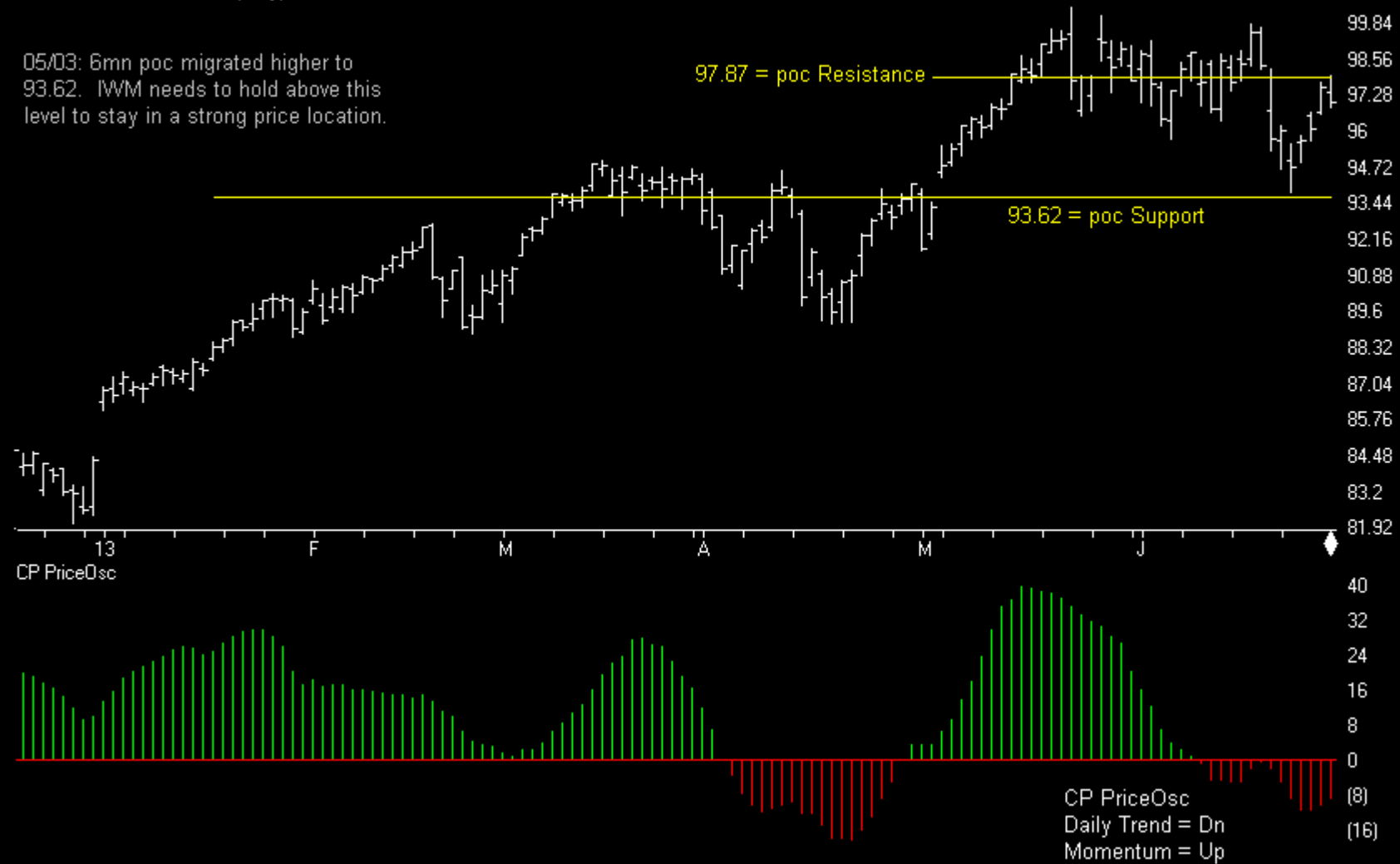


# Index ETFs

Charts by AIQ TradingExpert

11 IWM R2000 ETF (Daily)

05/03: 6mn poc migrated higher to 93.62. IWM needs to hold above this level to stay in a strong price location.



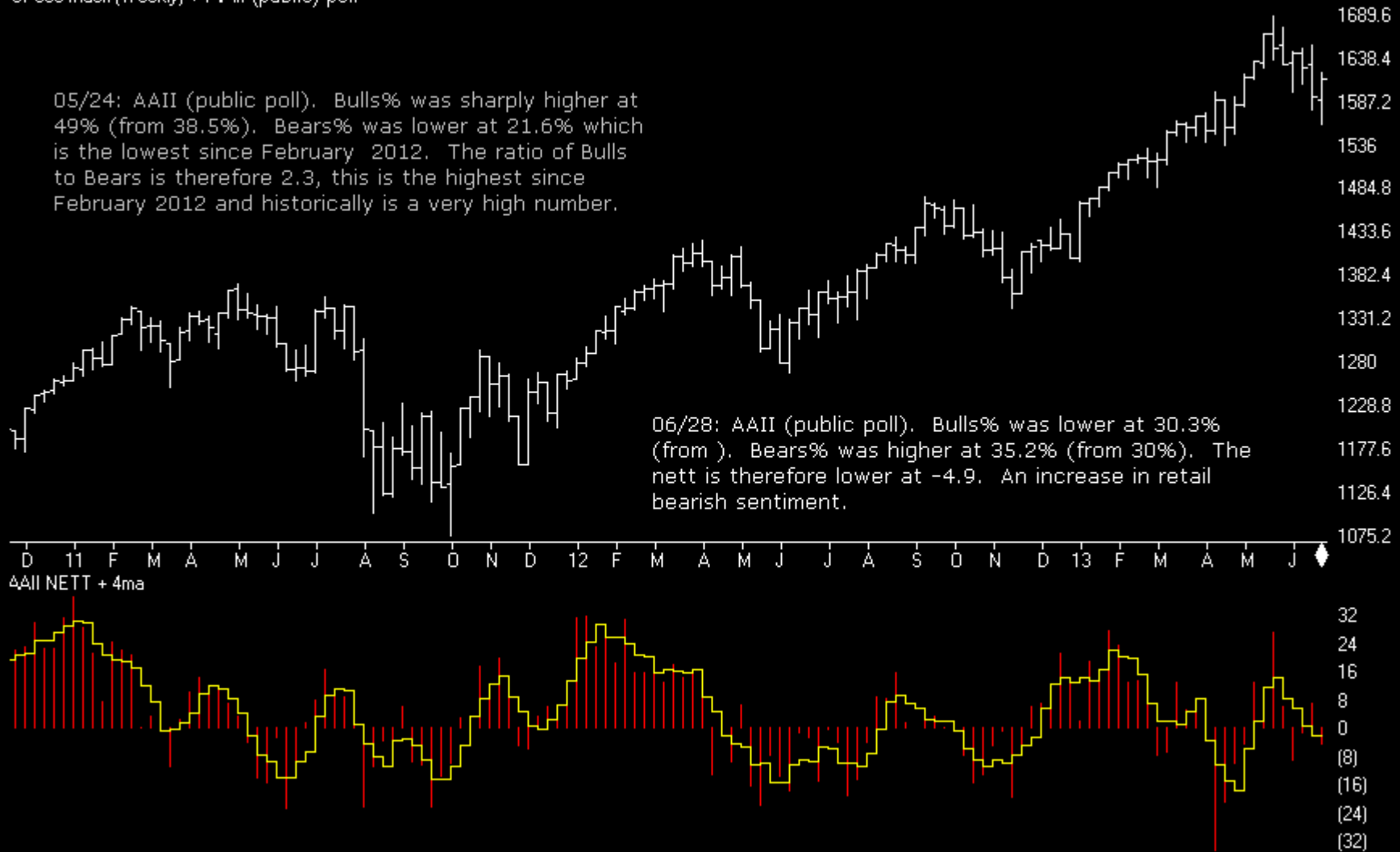
# Sentiment

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.

06/28: AAI (public poll). Bulls% was lower at 30.3% (from ). Bears% was higher at 35.2% (from 30%). The nett is therefore lower at -4.9. An increase in retail bearish sentiment.



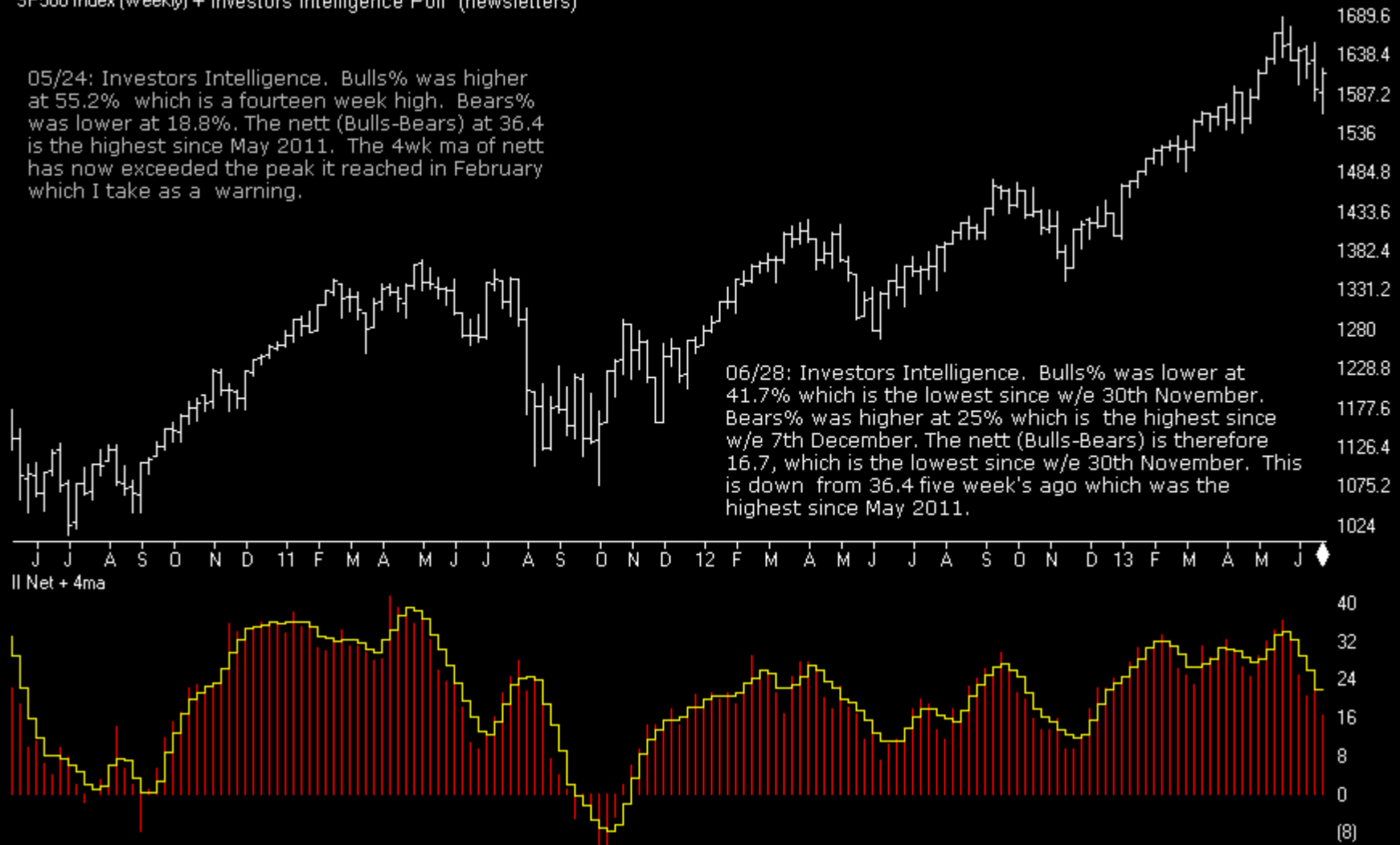
# Sentiment

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.

06/28: Investors Intelligence. Bulls% was lower at 41.7% which is the lowest since w/e 30th November. Bears% was higher at 25% which is the highest since w/e 7th December. The nett (Bulls-Bears) is therefore 16.7, which is the lowest since w/e 30th November. This is down from 36.4 five week's ago which was the highest since May 2011.



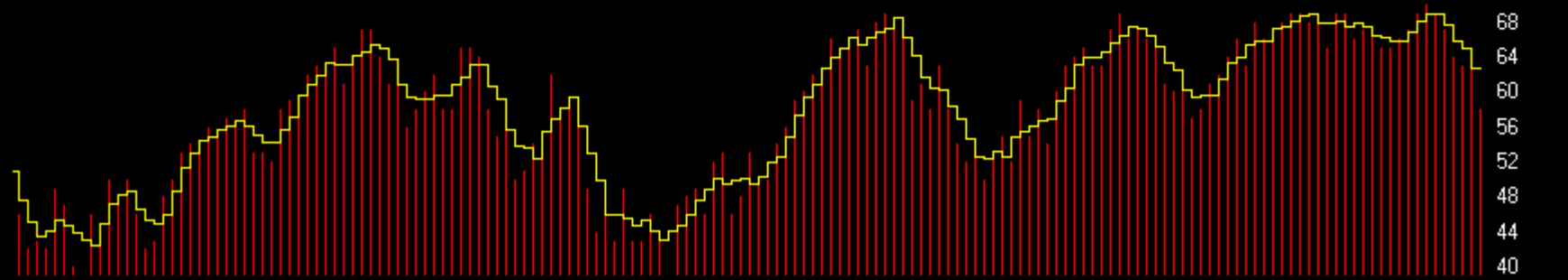
# Sentiment

Charts by AIQ TradingExpert

SP500 Index (Weekly)+ Market Vane (advisers)



MVane + 4ma

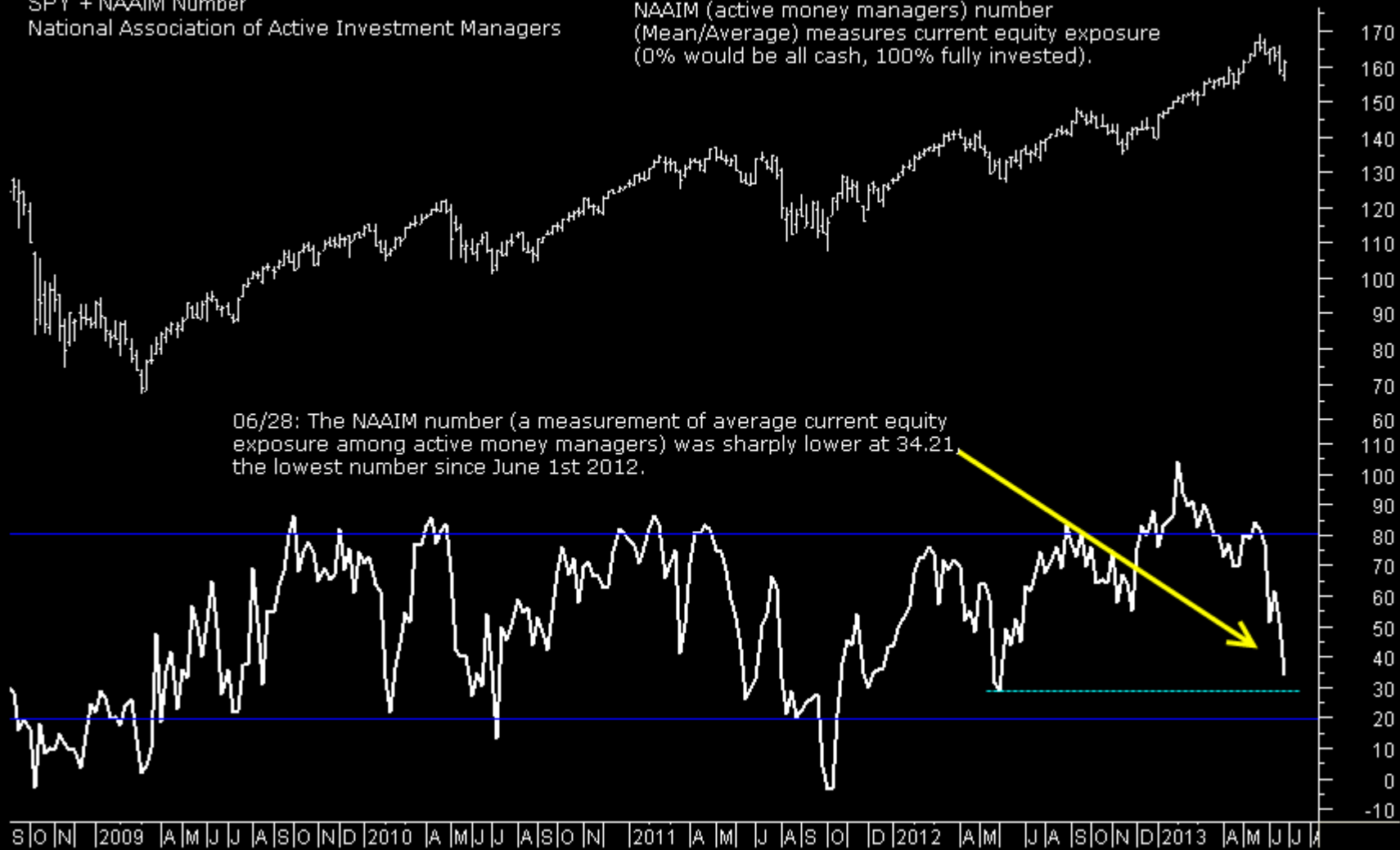


# Sentiment

Charts by AIQ TradingExpert

SPY + NAAIM Number  
National Association of Active Investment Managers

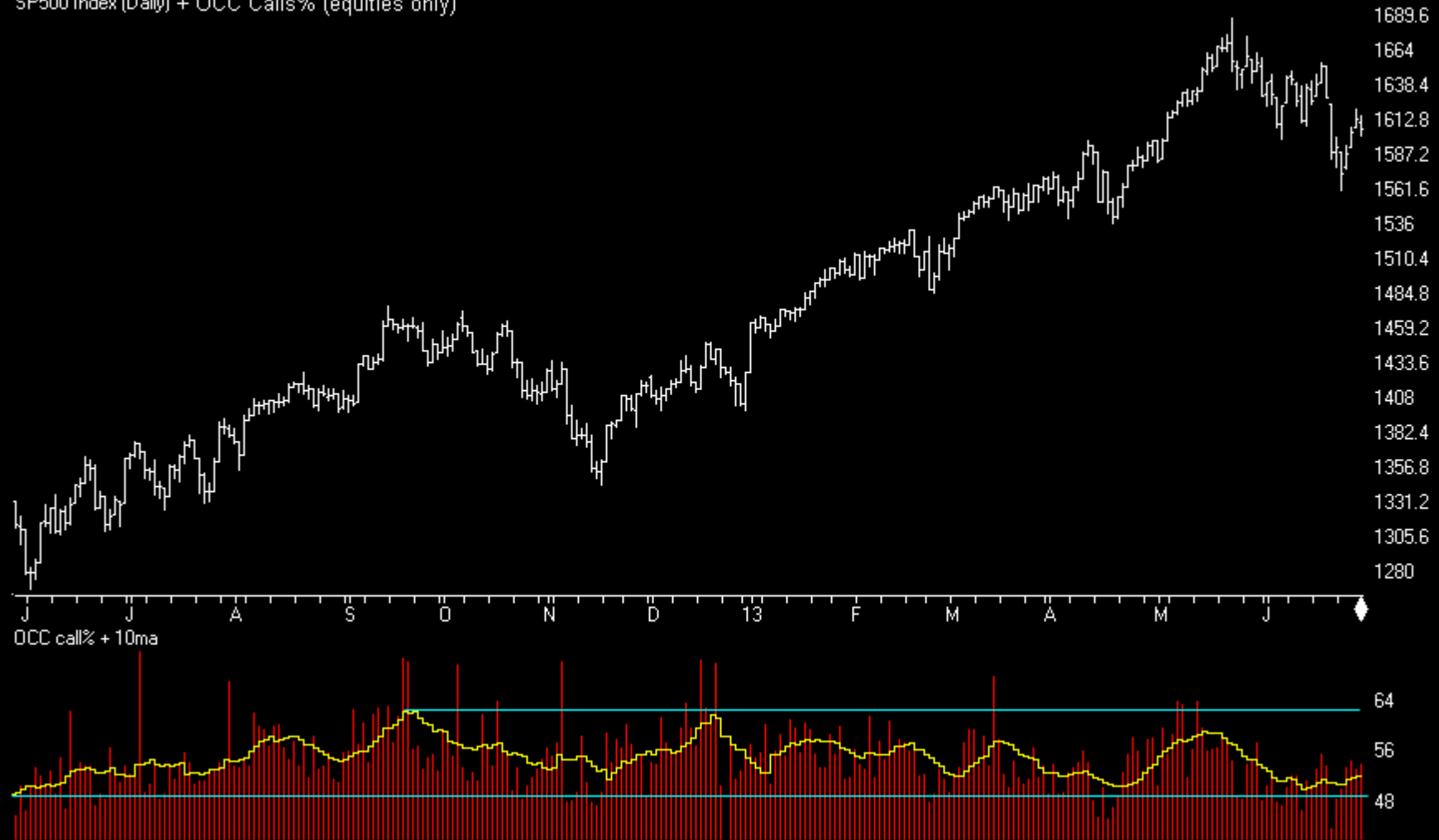
NAAIM (active money managers) number  
(Mean/Average) measures current equity exposure  
(0% would be all cash, 100% fully invested).



# Sentiment

Charts by AIQ TradingExpert

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



# Sentiment

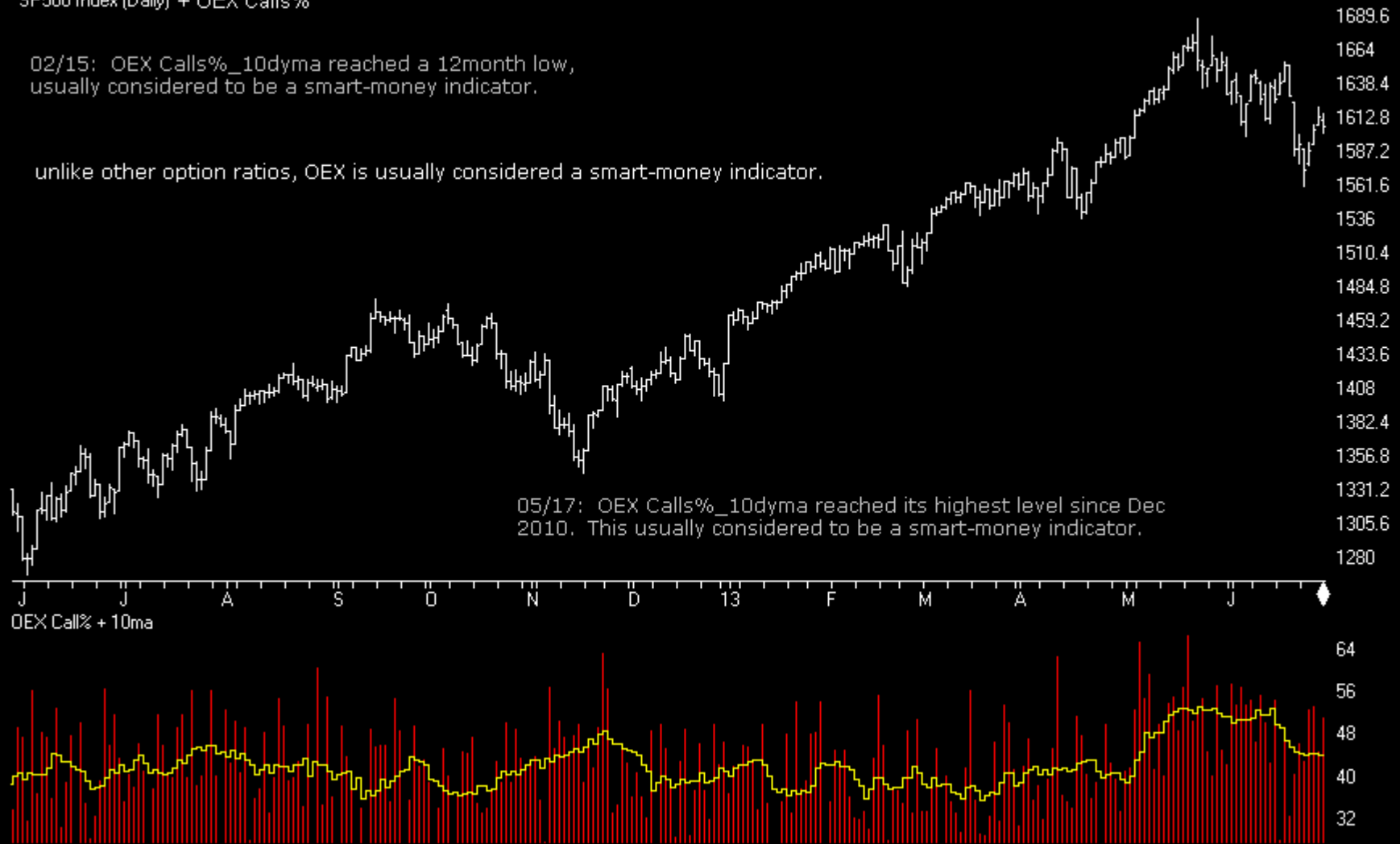
Charts by AIQ TradingExpert

SP500 Index (Daily) + OEX Calls%

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

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

05/17: OEX Calls%\_10dyma reached its highest level since Dec 2010. This usually considered to be a smart-money indicator.

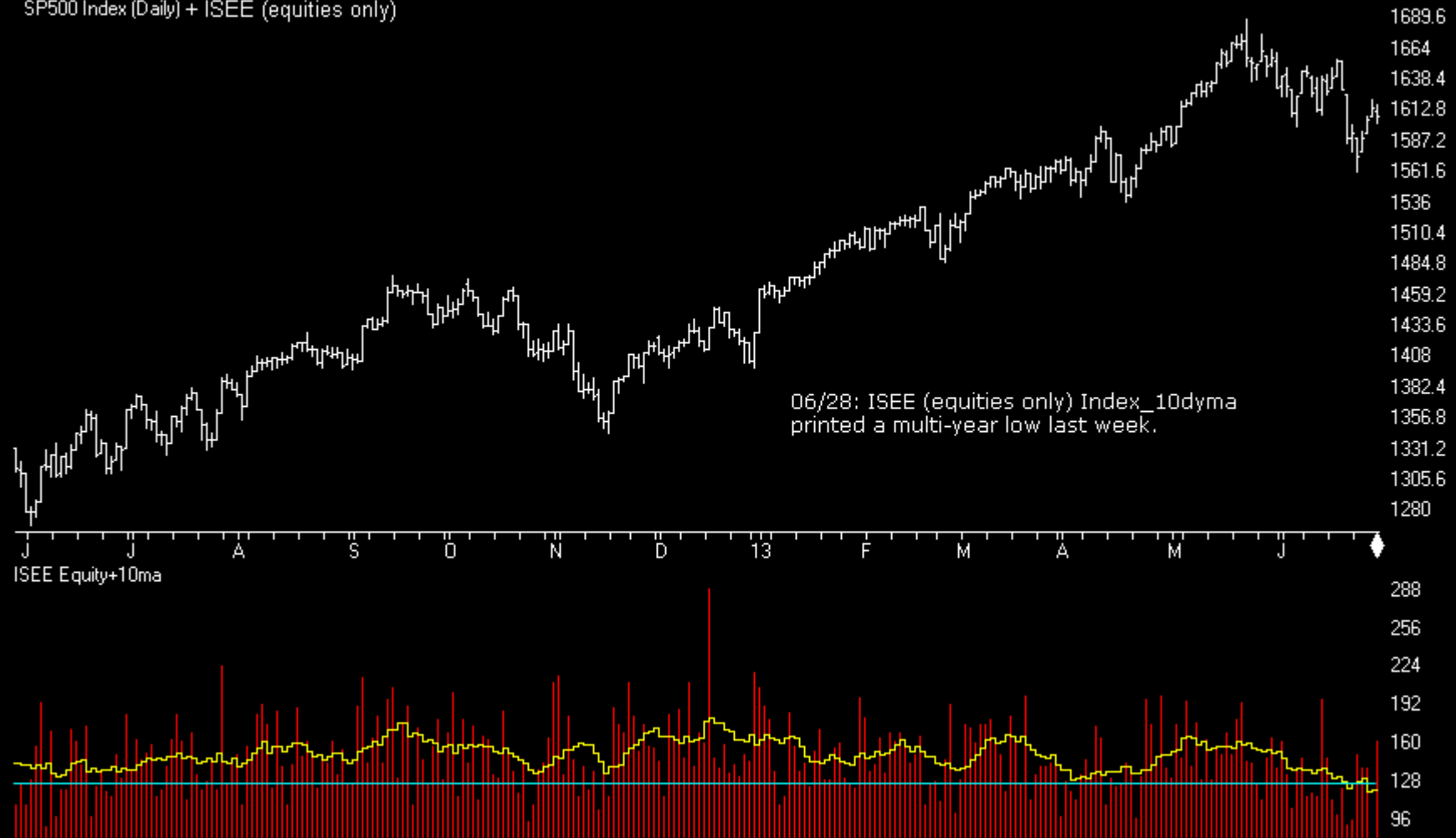




# Sentiment

Charts by AIQ TradingExpert

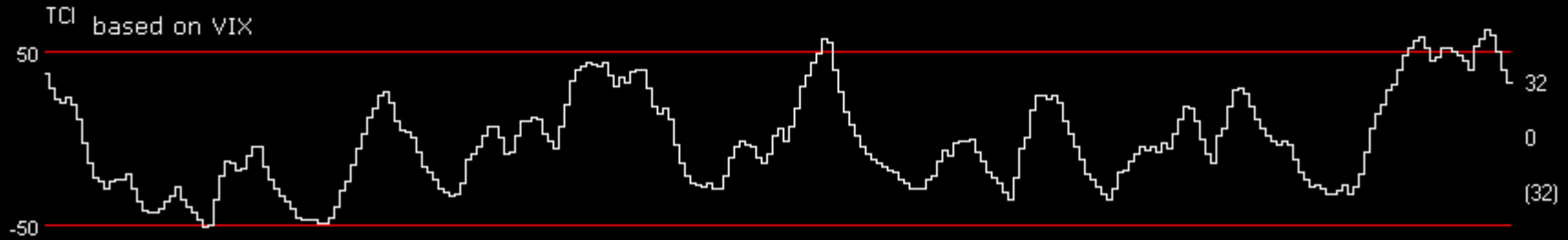
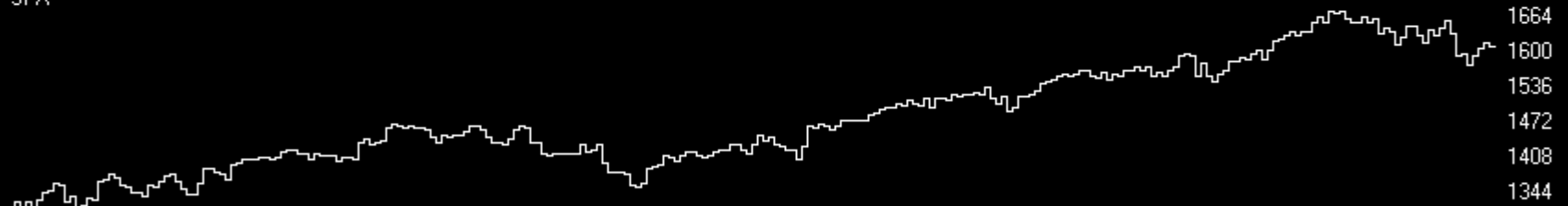
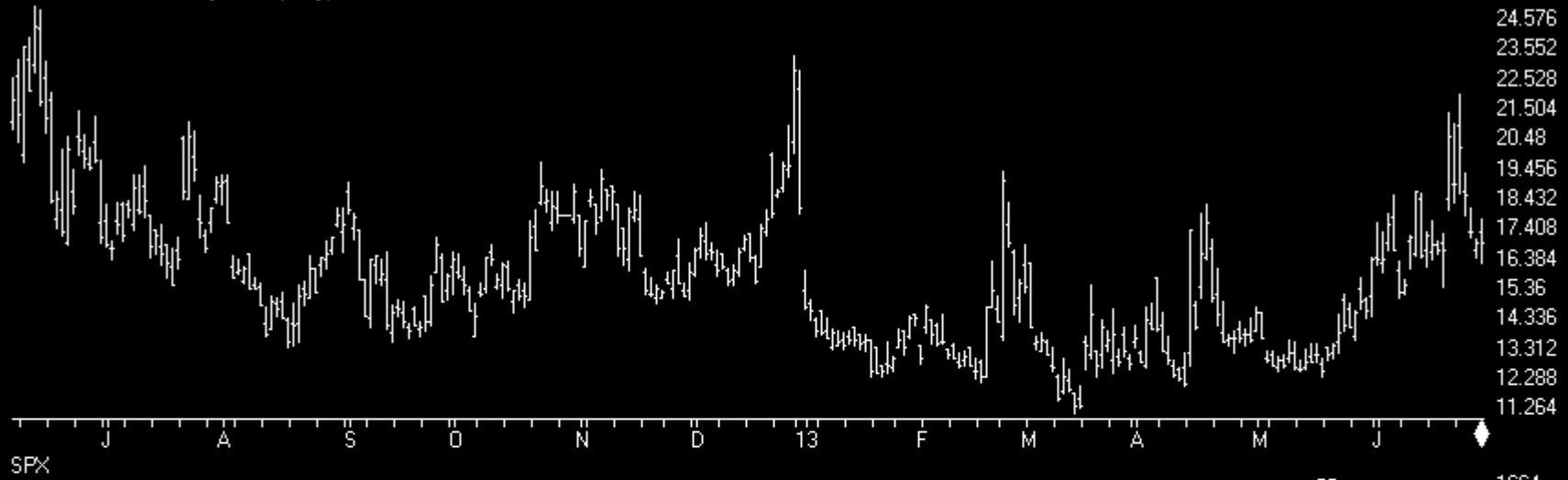
SP500 Index (Daily) + ISEE (equities only)



# Sentiment

Charts by AIQ TradingExpert

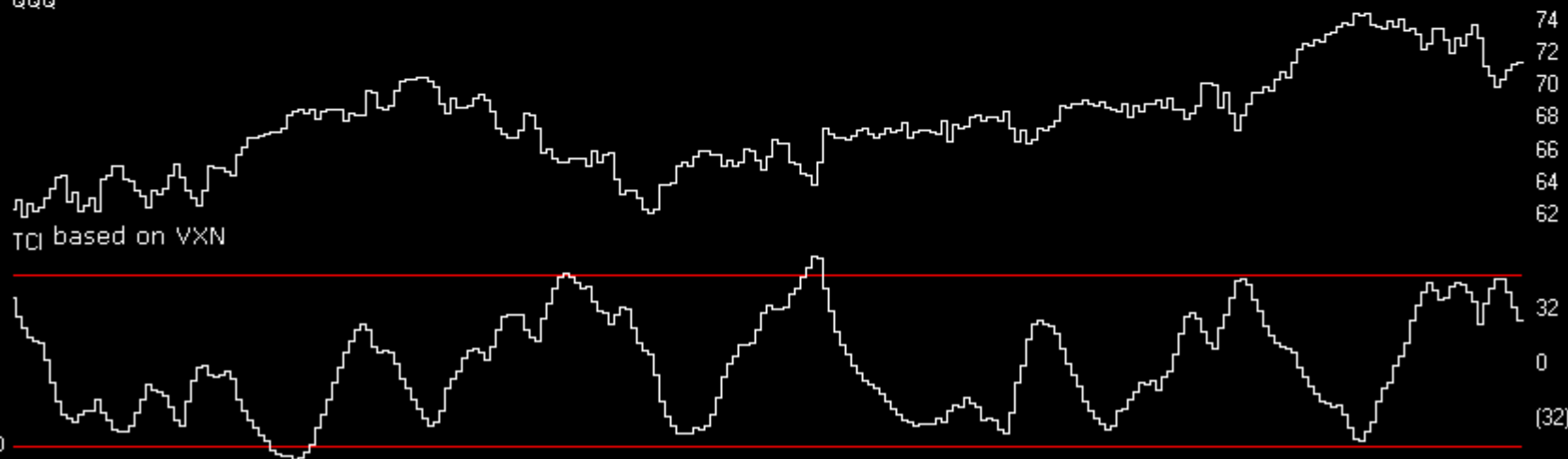
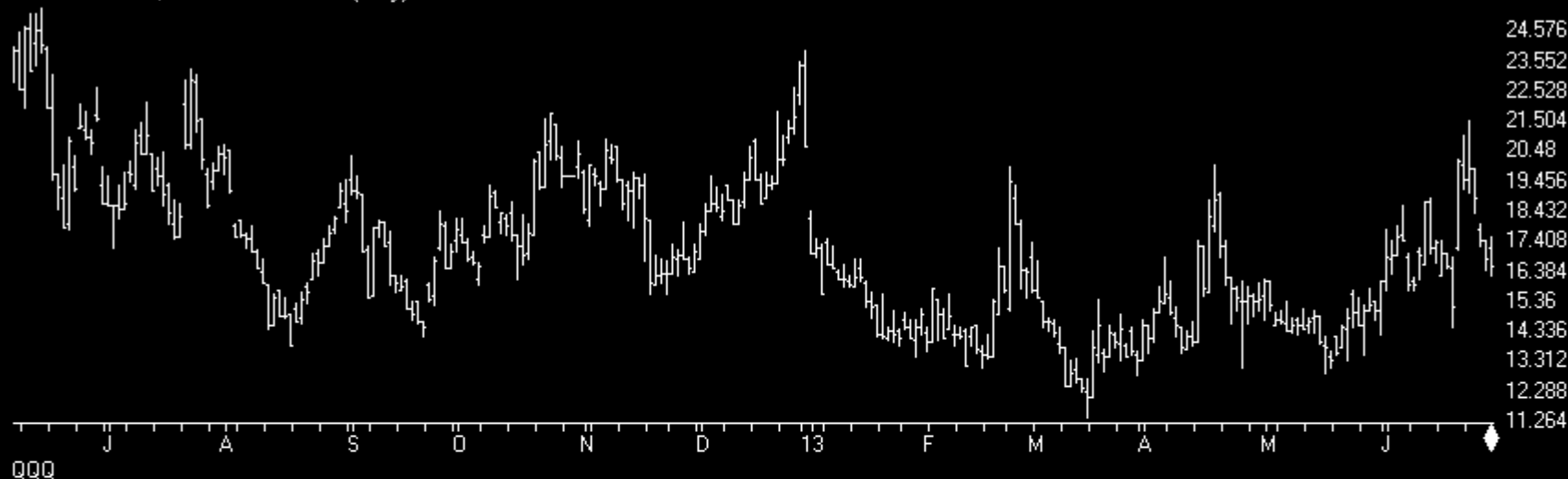
VIX - S&P 500 Volatility Index (Daily)



# Sentiment

Charts by AIQ TradingExpert

VXN - NASDAQ VOLATILITY INDEX (Daily)

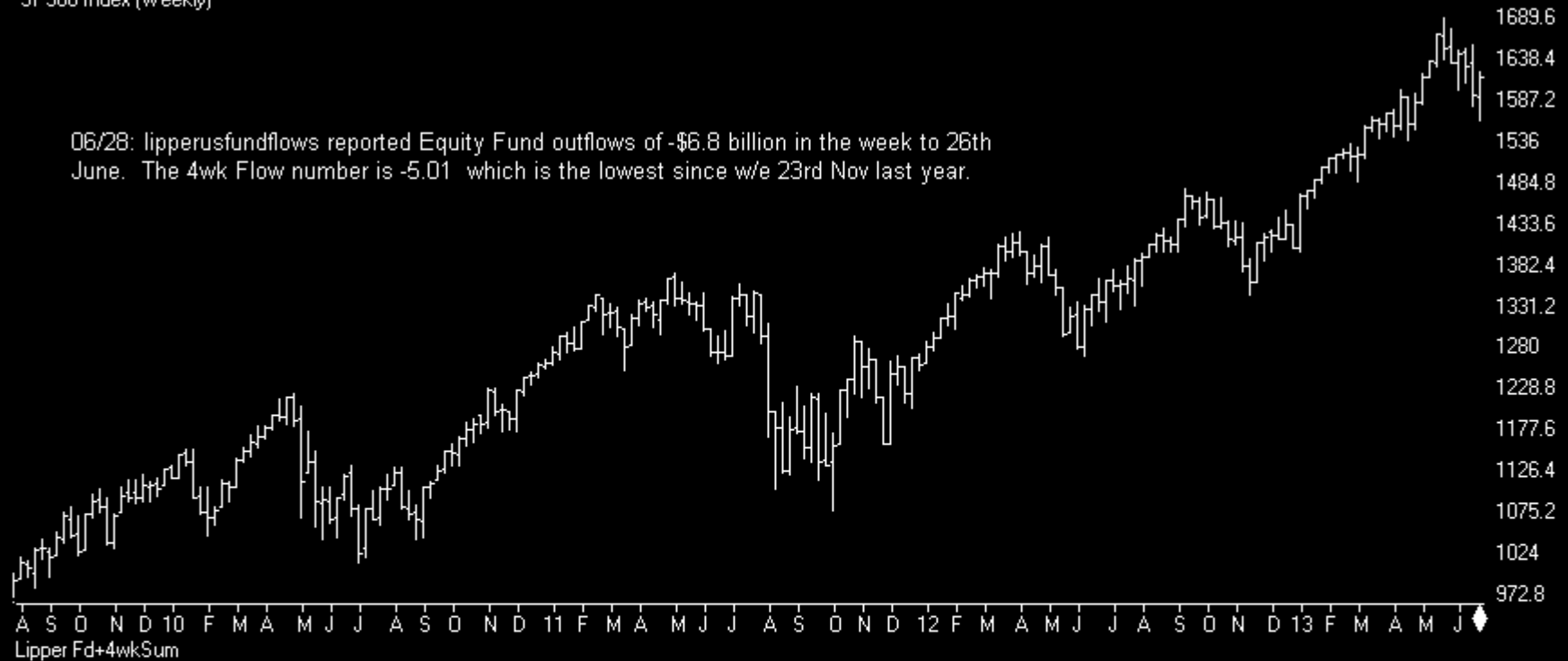


# Sentiment

Charts by AIQ TradingExpert

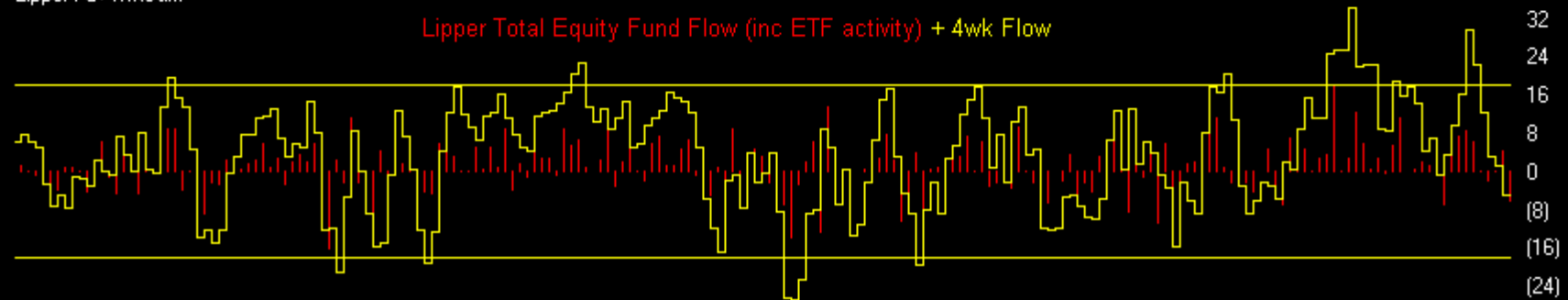
SP500 Index (Weekly)

06/28: lipperusfundflows reported Equity Fund outflows of -\$6.8 billion in the week to 26th June. The 4wk Flow number is -5.01 which is the lowest since w/e 23rd Nov last year.



Lipper Fd+4wkSum

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

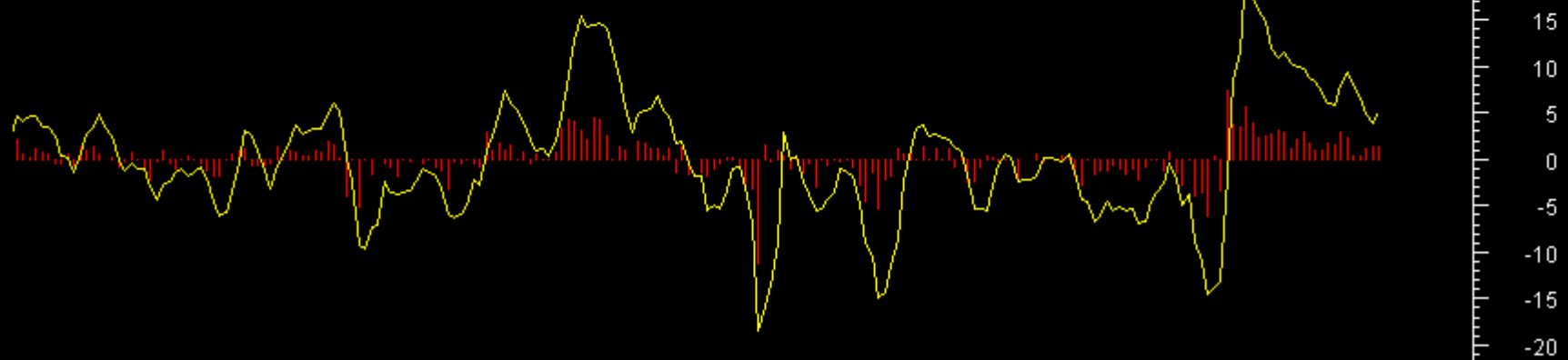


# Sentiment

**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 J A S

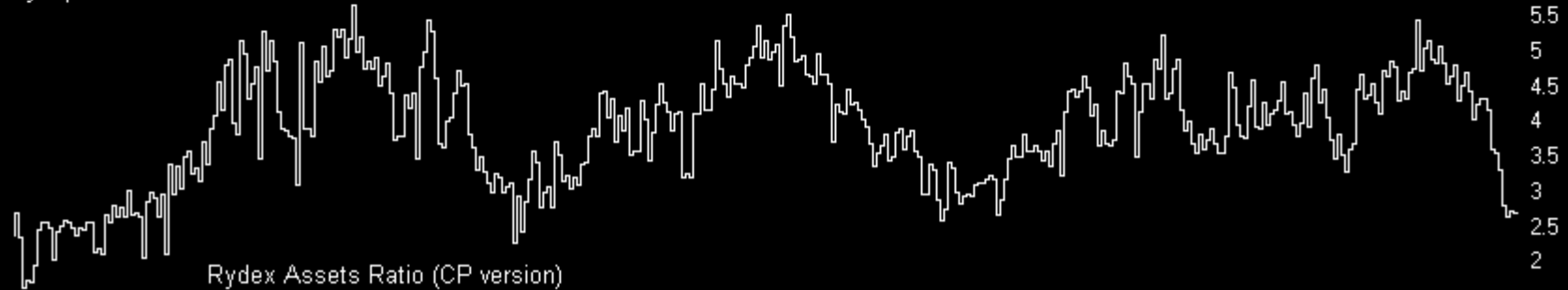
# Sentiment

Charts by AIQ TradingExpert

SP500 Index (Daily) + Rydex Assets Ratio



RyMajAssetsRatio



Rydex Assets Ratio (CP version)

# Bonds

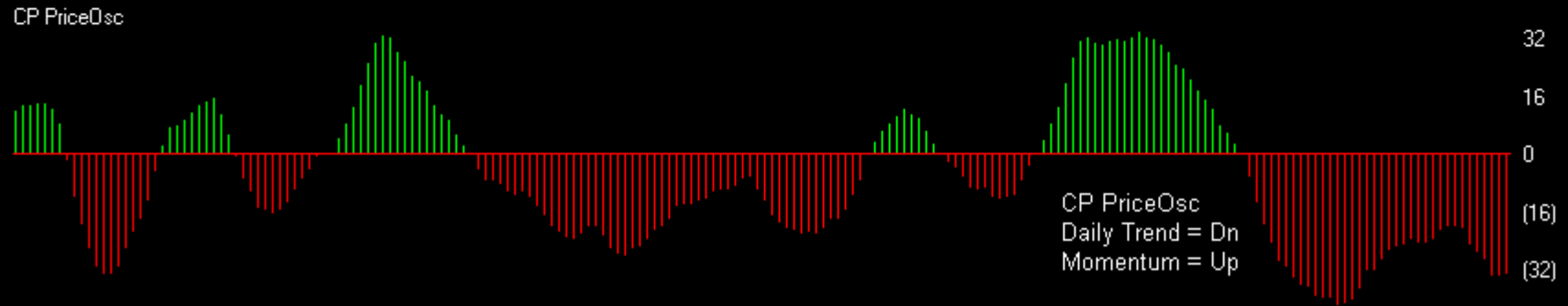
Charts by AIQ TradingExpert

30 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.



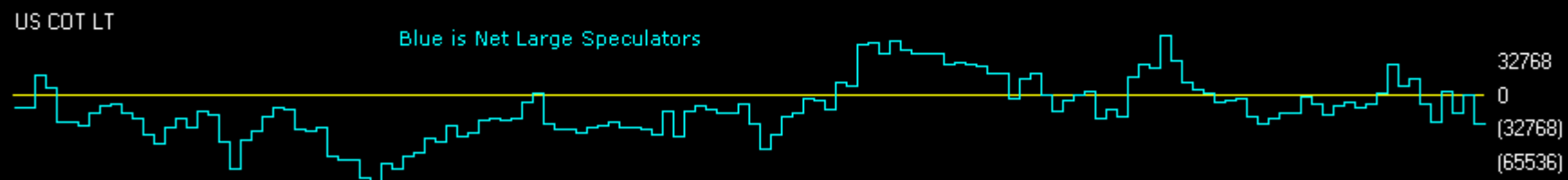
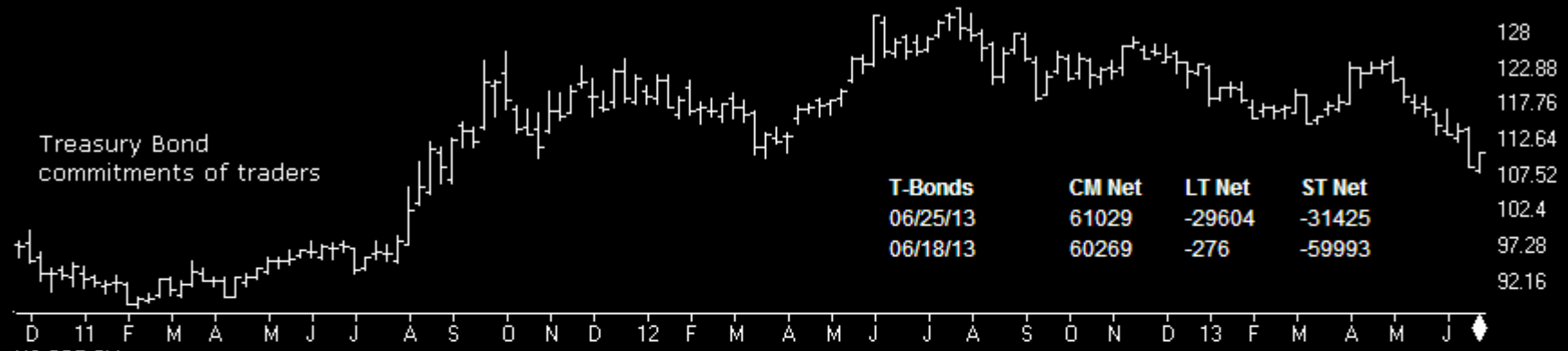
06/07: In a weak price location below 117.15, the major poc. On Tuesday chart printed its lowest level since April 2012.



# 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
06/25/13	88.5	34.8	0.0	0.0	41.8	100.0	42.1	93.8	93.3
06/18/13	87.8	56.0	15.5	49.4	60.7	61.4	0.0	8.7	100.0

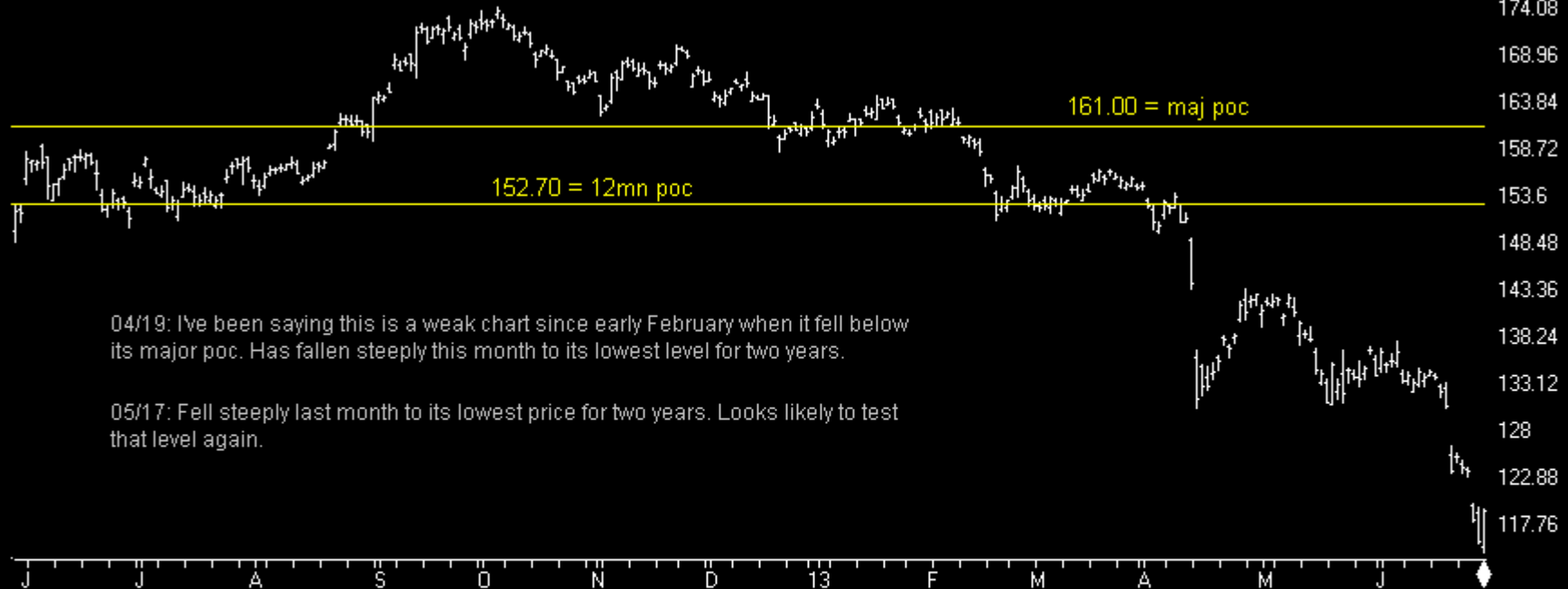




# Gold

Charts by AIQ TradingExpert

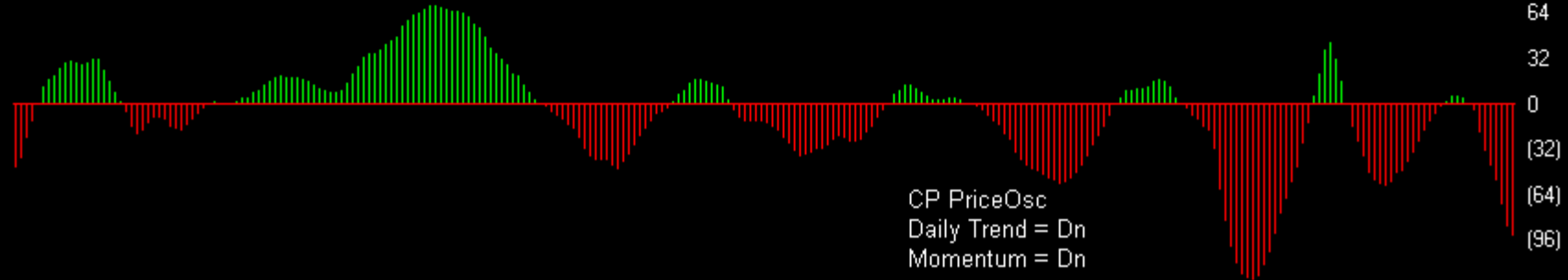
STREETTRACKS GOLD TRUST ETF (Daily) (GLD)



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.

05/17: Fell steeply last month to its lowest price for two years. Looks likely to test that level again.

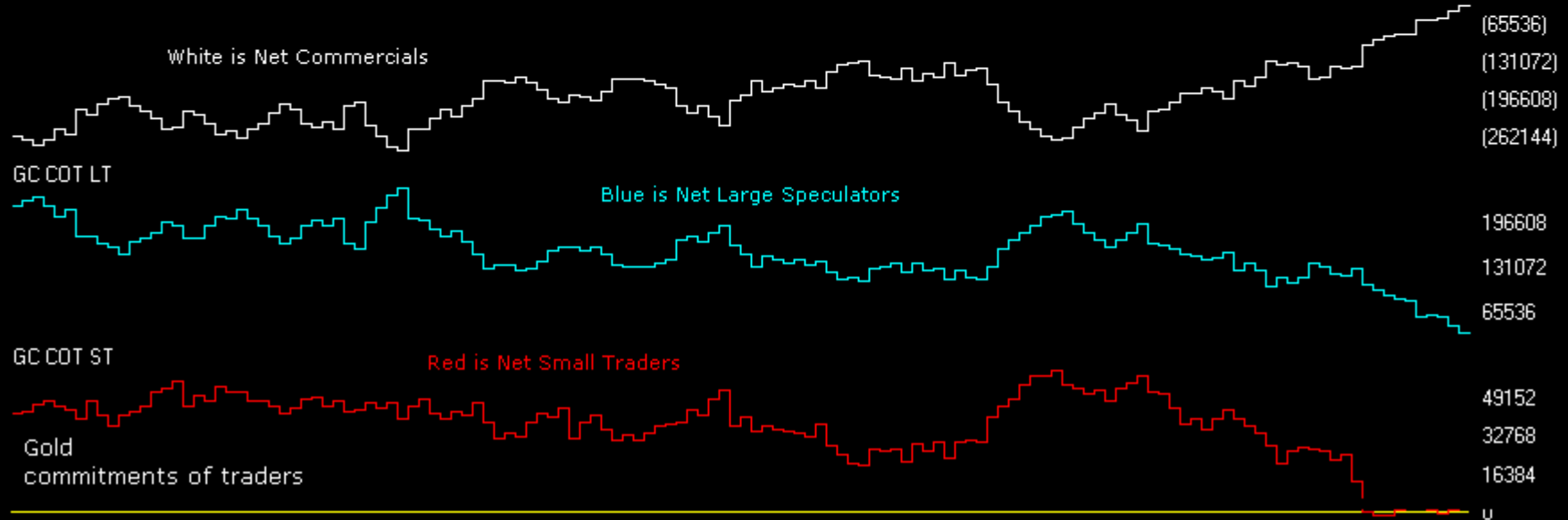
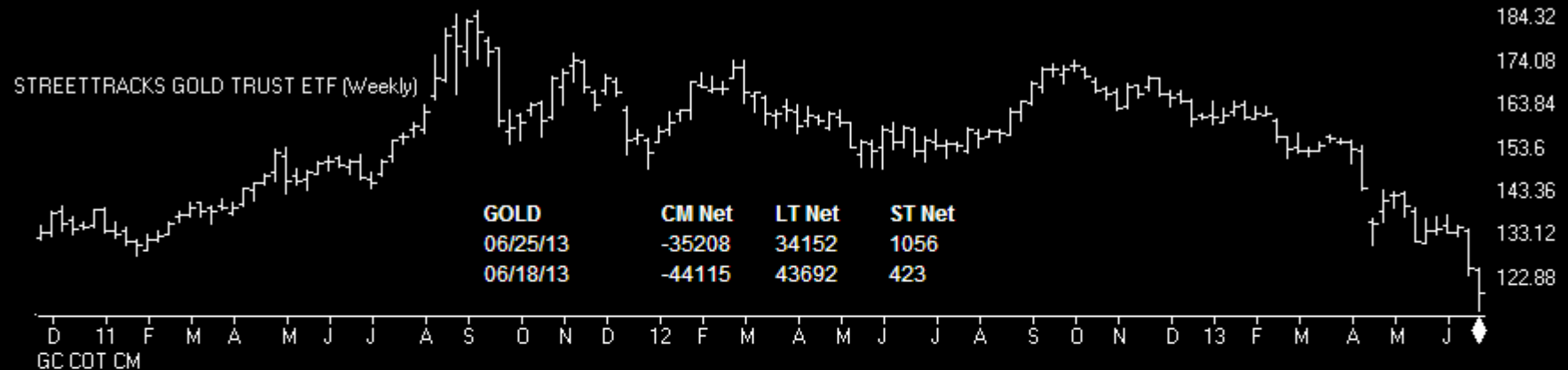
CP PriceOsc



# Gold

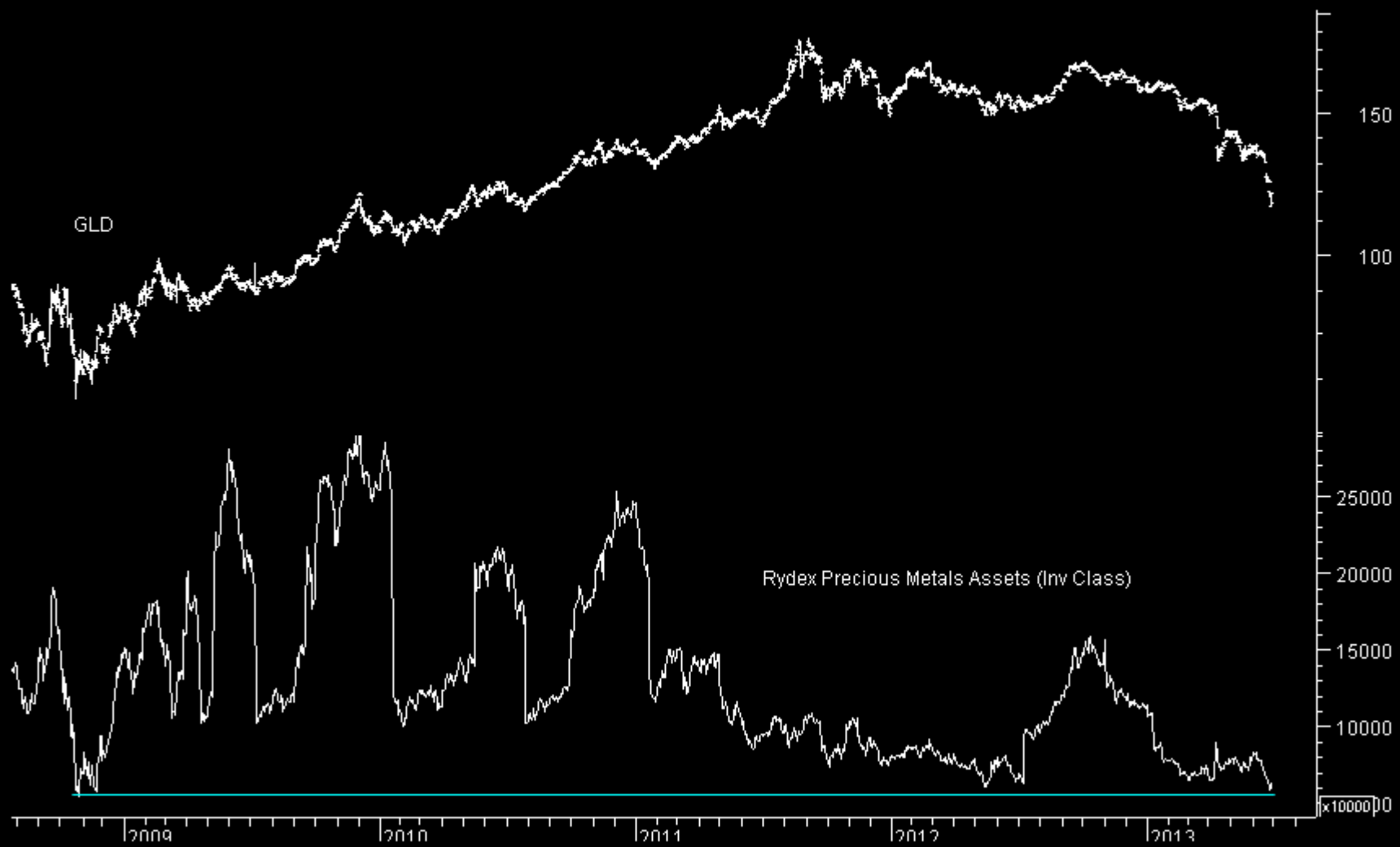
Charts by AIQ TradingExpert

GOLD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
06/25/13	100	93	0	0	3.0	100	6	20	88.9
06/18/13	100	84.3	0	0	29.6	100	4.6	18.5	90.1



# Gold

Charts by AIQ TradingExpert

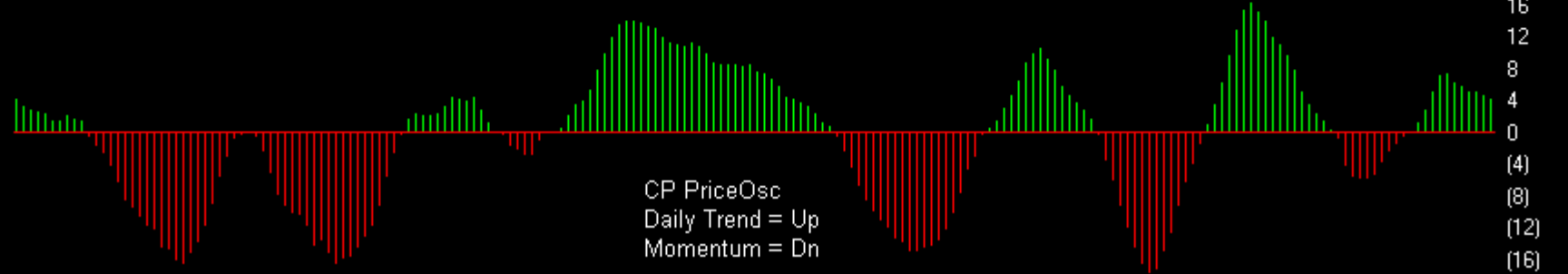




43 UNITED STATES OIL FUND (Daily) (USO)



CP PriceOsc

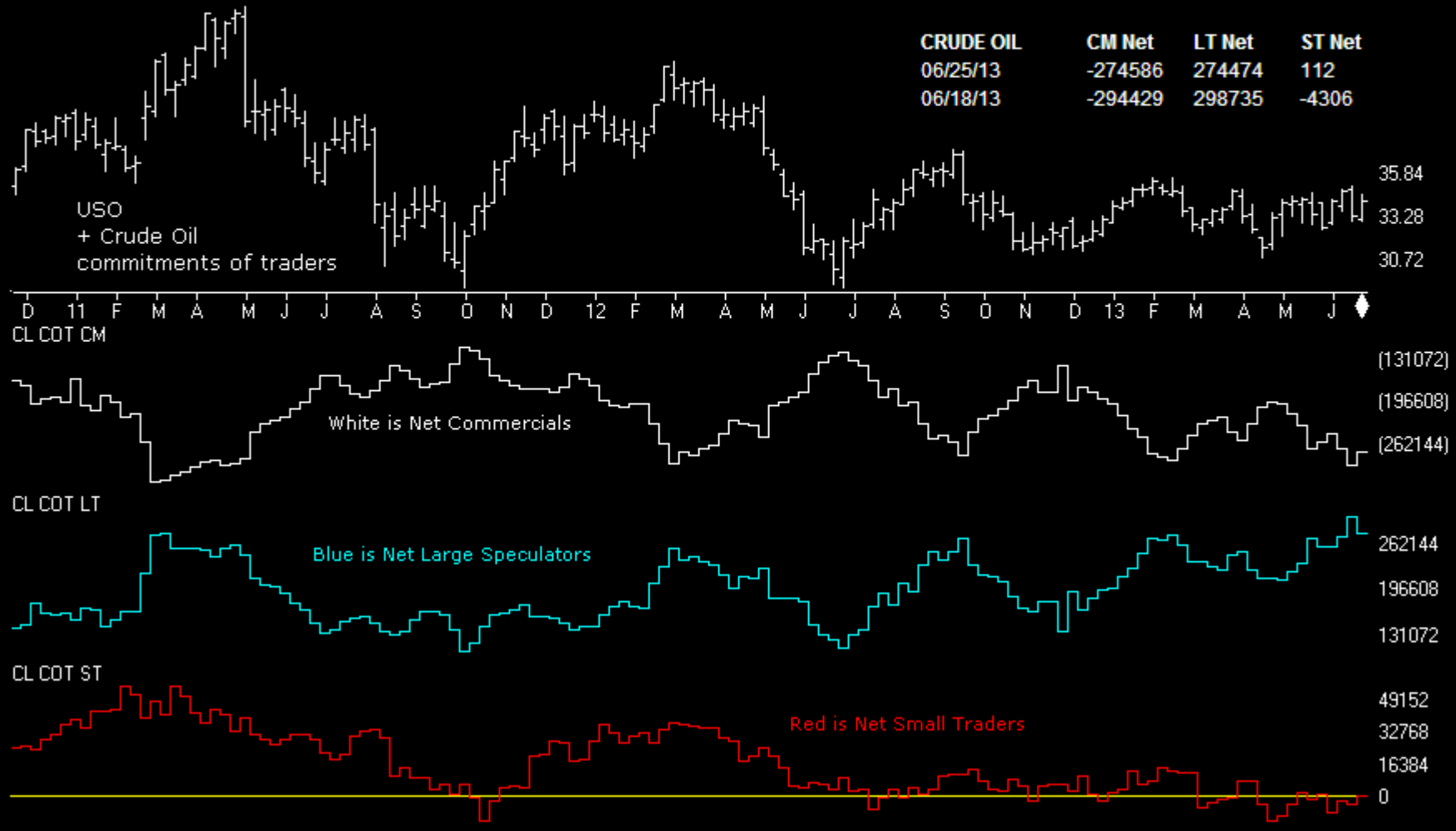


# Oil

Charts by AIQ TradingExpert

CRUDE OIL	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
06/25/13	20.8	65.9	88.3	75.9	35.2	6.4	47.0	55.4	70.8
06/18/13	0.0	24.9	63.9	100.0	47.6	0.0	30.4	66.8	100.0

CRUDE OIL	CM Net	LT Net	ST Net
06/25/13	-274586	274474	112
06/18/13	-294429	298735	-4306



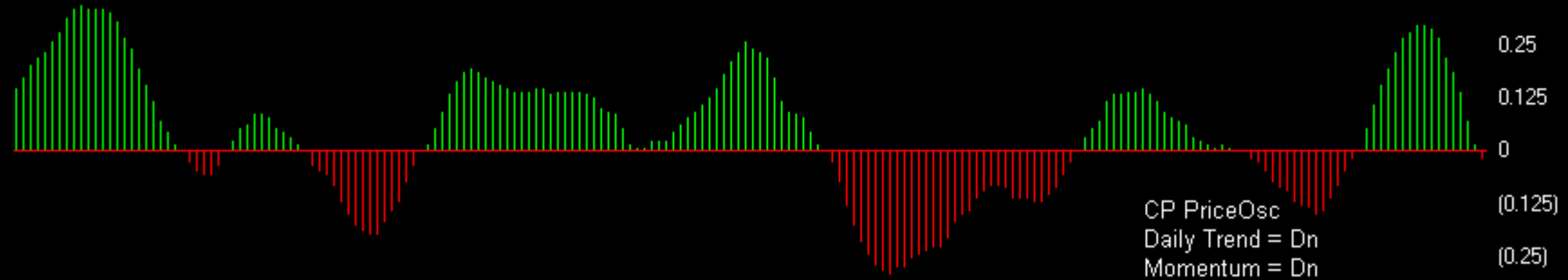
# Dollar

Charts by AIQ TradingExpert

51 EURUSD (Daily)



CP PriceOsc

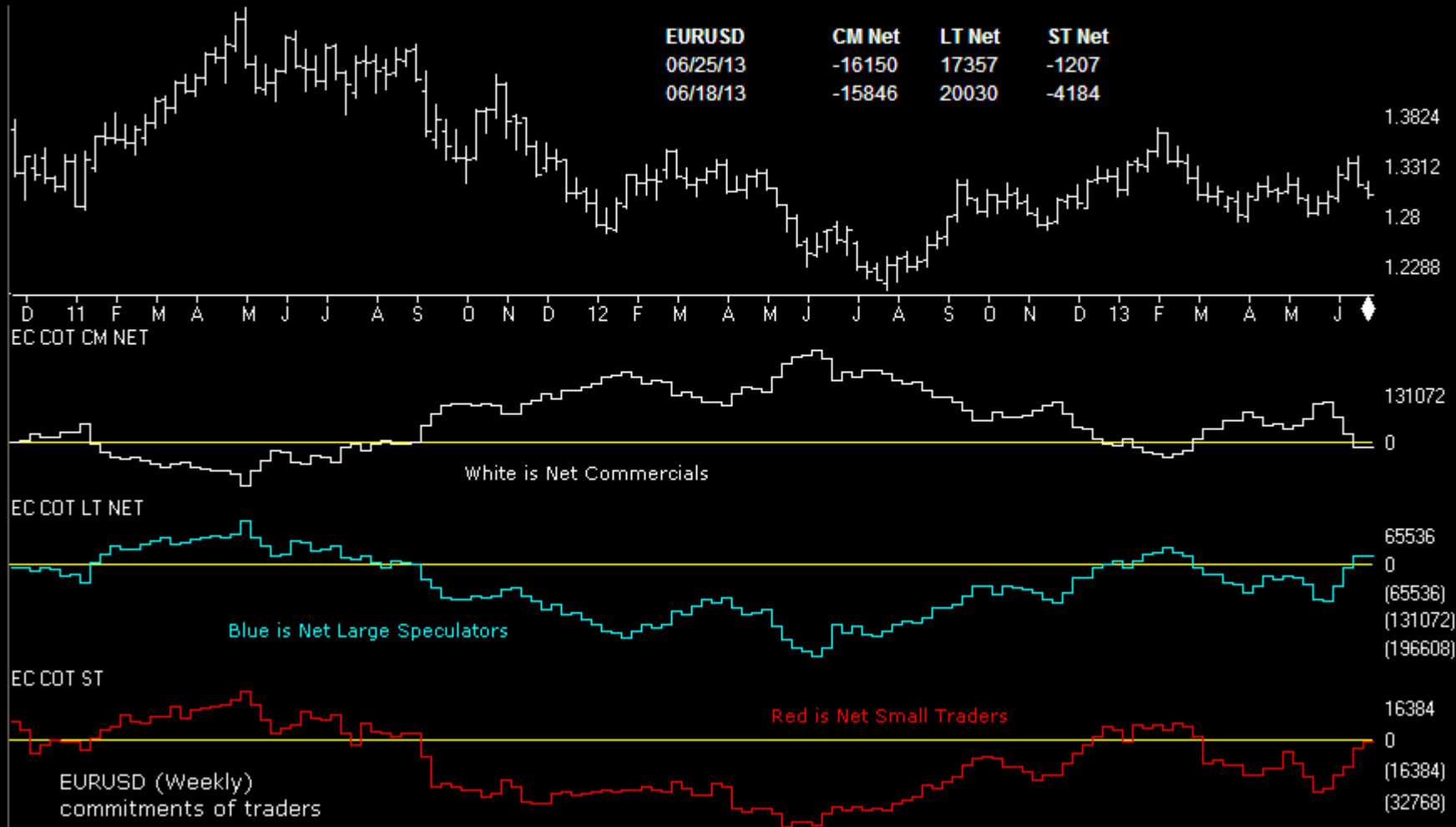


# Dollar

Charts by AIQ TradingExpert

EURUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
06/25/13	17.3	8.1	61.2	83.2	94.4	38.2	71.7	73.4	58.9
06/18/13	17.5	0.0	50.2	85.4	100.0	39.9	63.5	87.1	100.0

EURUSD	CM Net	LT Net	ST Net
06/25/13	-16150	17357	-1207
06/18/13	-15846	20030	-4184



EURUSD (Weekly)  
commitments of traders

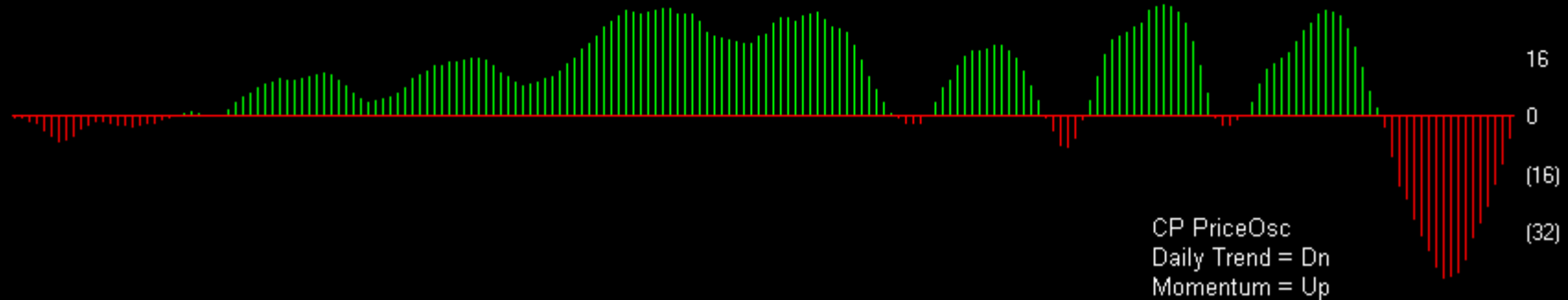
# Dollar

Charts by AIQ TradingExpert

53 USDJFY (Daily)



CP PriceOsc

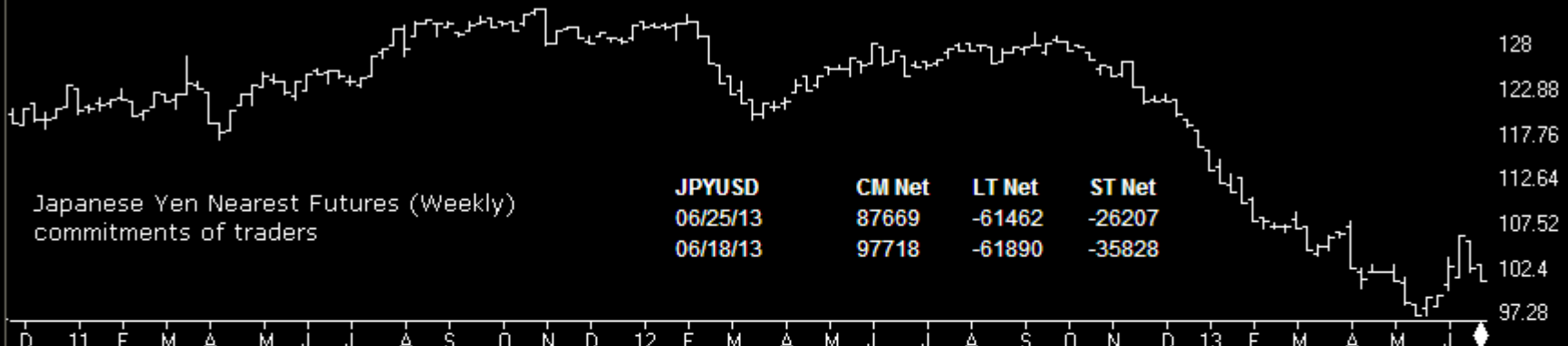




# Dollar

Charts by AIQ TradingExpert

JPYUSD	CM Net	CM Long	CM Short	LT Net	LT Long	LT Short	ST Net	ST Long	ST Short
06/25/13	0.0	44.5	38.5	99.6	39.8	61.0	100.0	100.0	54.3
06/18/13	0.0	61.4	32.3	98.5	33.8	54.8	100.0	74.8	78.8



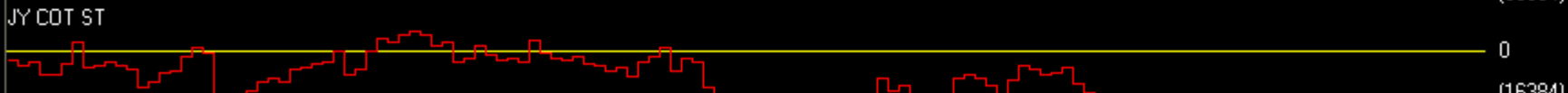
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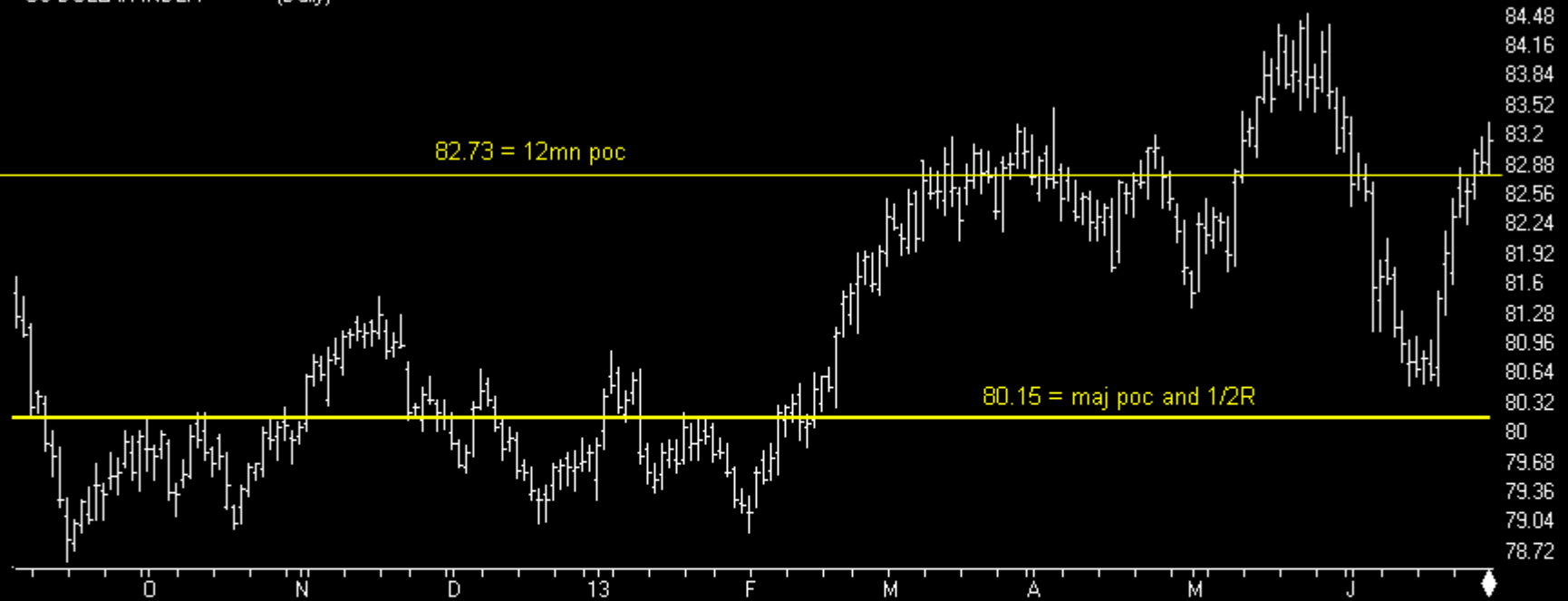


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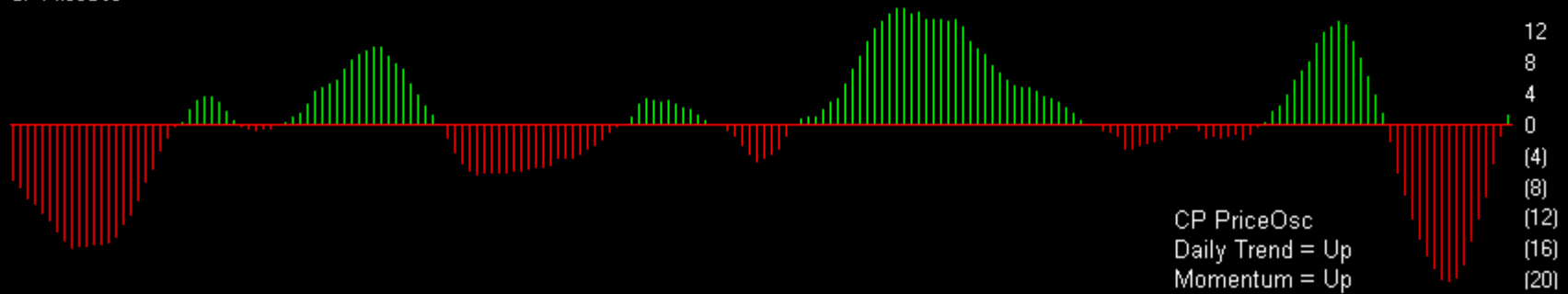
# Dollar

Charts by AIQ TradingExpert

US DOLLAR INDEX (Daily)



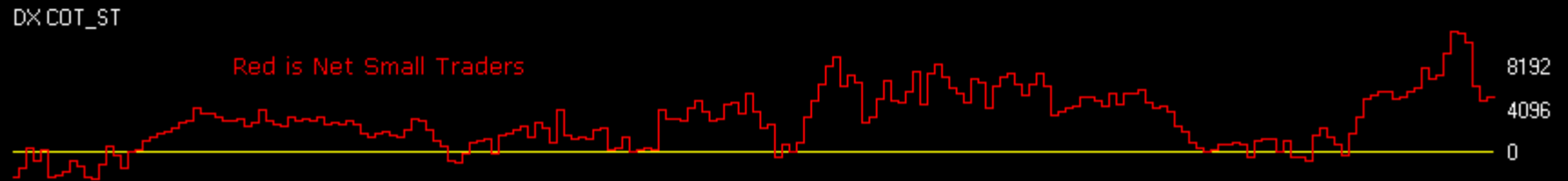
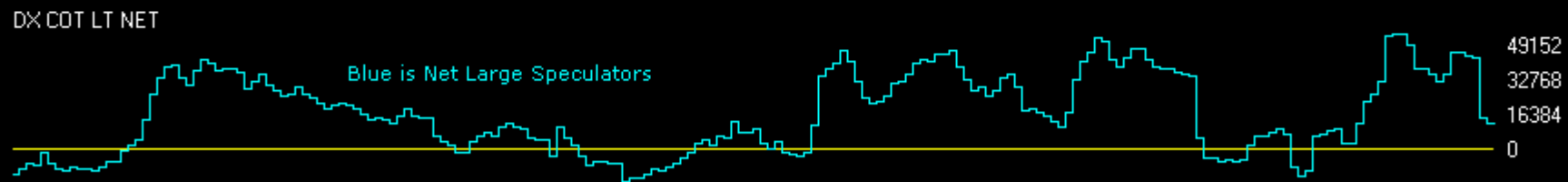
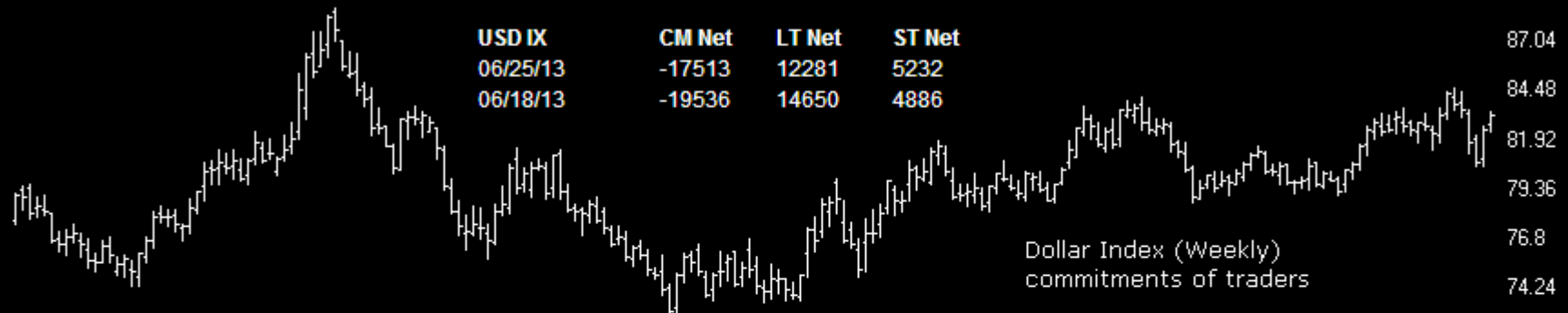
CP PriceOsc



# 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
06/25/13	59.6	17.8	49.6	34.9	52.5	47.1	48.7	97.0	42.2
06/18/13	55.0	17.2	57.9	41.0	61.9	39.0	45.9	93.1	41.7



<http://www.chartprofitwebcast.com>