

Charts to Friday 20th September 2019

Market Charts – Sentiment Analysis

Market Breadth - week ending	09/20				
	-4	-3	-2	-1	↓
NYSE	28	39	51	71	69
NasDaq	28	37	44	64	63
SP500	26	42	55	70	71
R2000	29	36	44	72	70

number = % stocks >50day ma

Consensus Polls:

09/20: AAI: Bulls% was higher at 35.3%. Bears% lower at 27.8%. The net (Bulls minus Bears) at 7.5, is up from -26.5 six weeks ago, the most negative since middle of December last year. As I wrote then "an extreme like this doesn't always mark the exact low (December's was early) but since the Bull market began it is usually close".

09/20: Investors Intelligence. Bulls% higher this week at 53.8%. Bulls% reached 58% nine weeks ago. Bears% slightly lower at 17.0% and has moved very little for months.

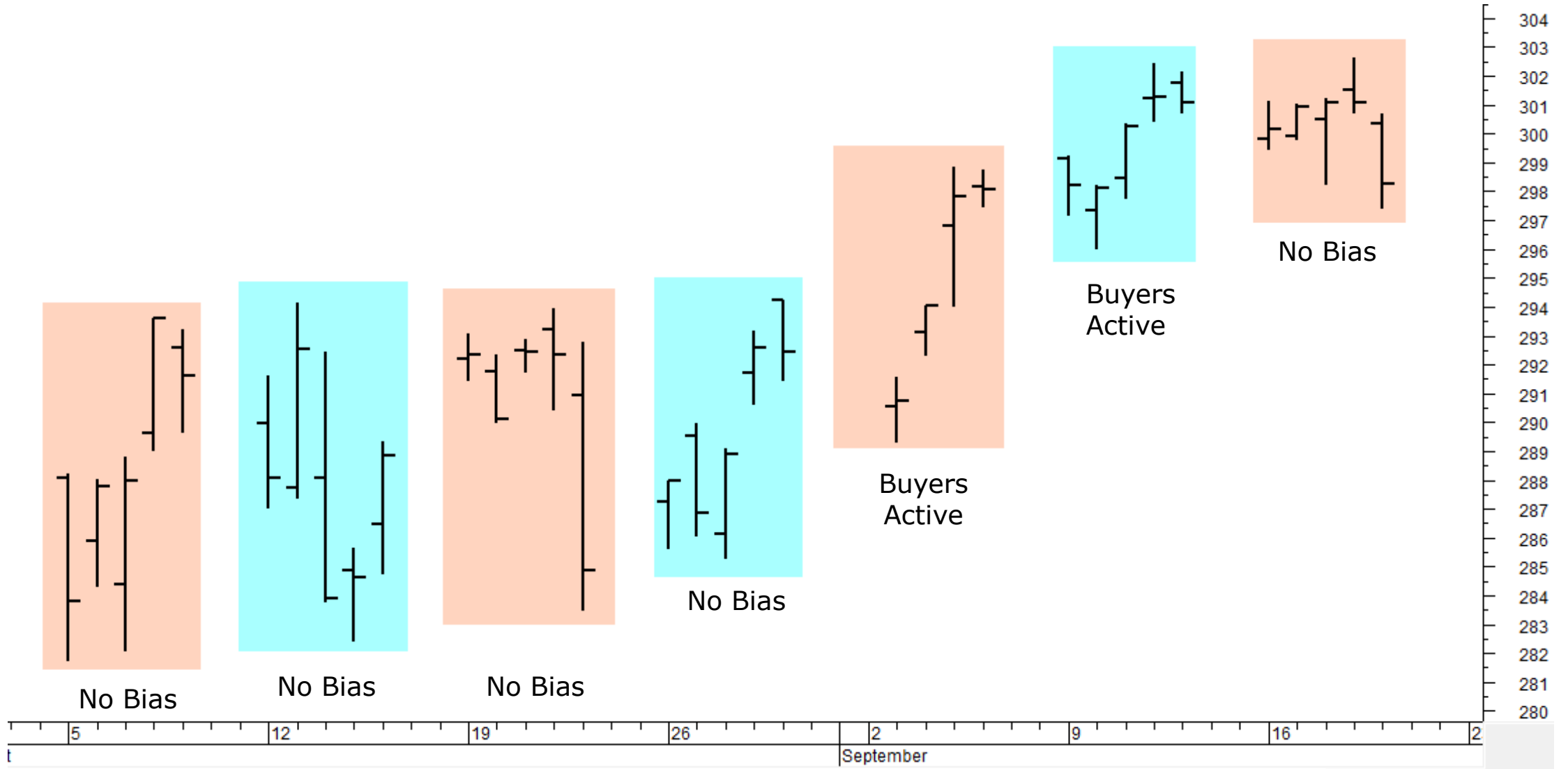
09/20: The NAAIM Exposure Index was higher at 77.09. Up from 56.15 two weeks ago - there was only one reading lower this year, 54.99 in June, which followed the May sell off.

Mutual Fund Flow:

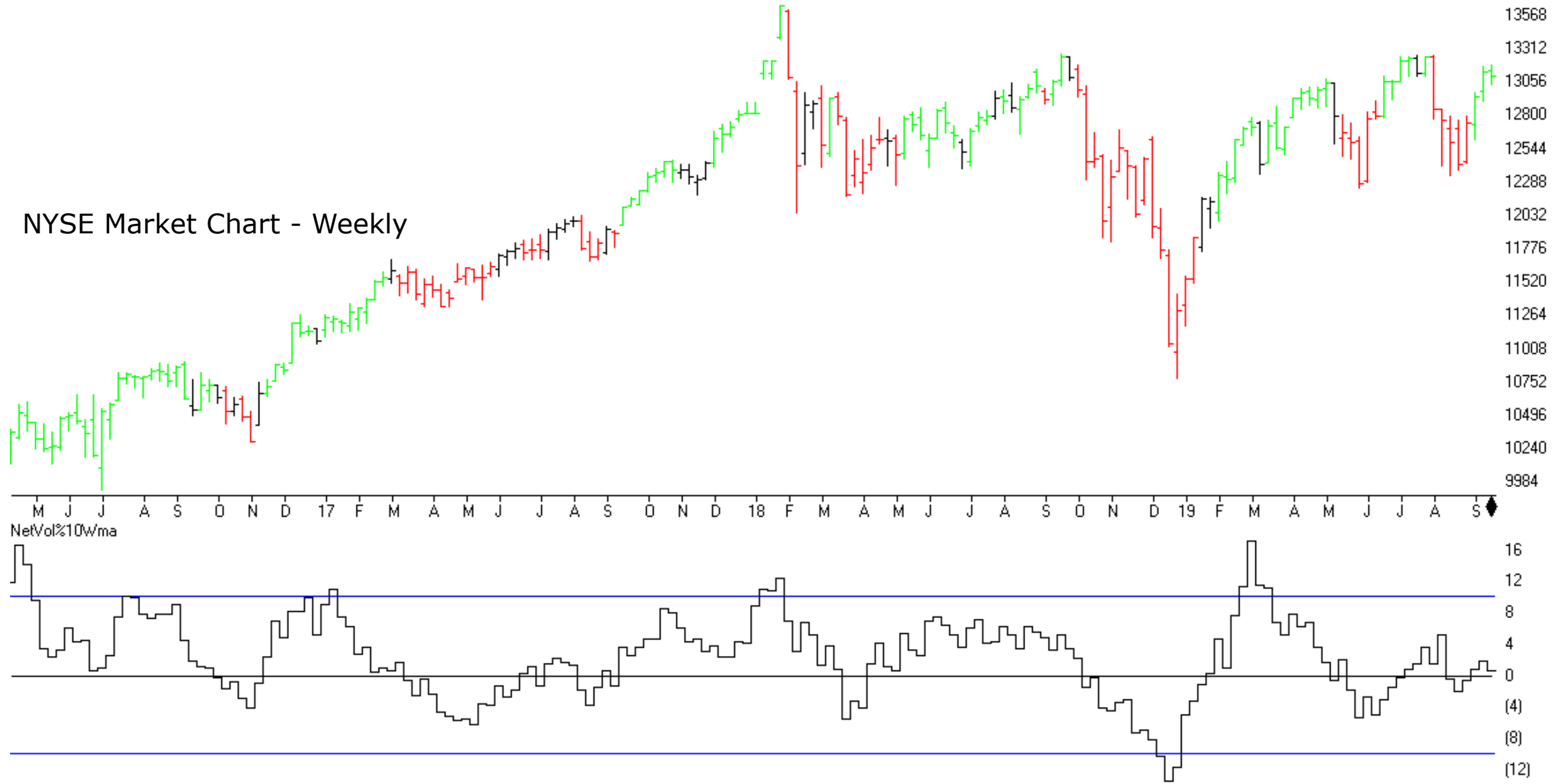
09/20: My version of the Rydex Assets Ratio ended the week at 18.59. Early in the month the ratio fell to 14.0 which was the lowest since 10th June.

09/20: lipperusfundflows reported Equity Fund (inc ETF) inflows of \$6 Billion in the week to 18th September. The 4wk flow is \$2.7 Billion, the first positive reading since early March. Three weeks ago the 4wk flow was a negative -\$41.6 Billion, an extreme number. Only May '19 and Dec '18 saw larger 4wk outflows.

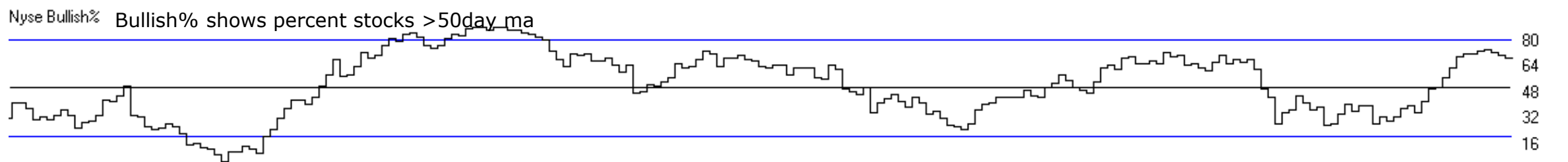
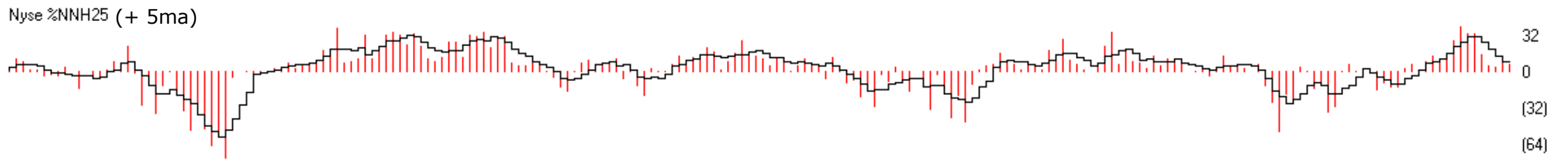
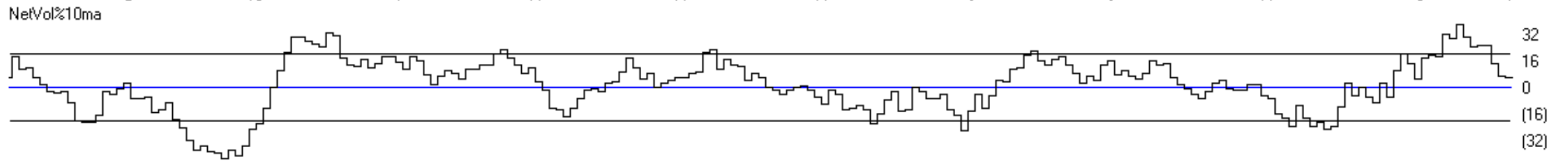
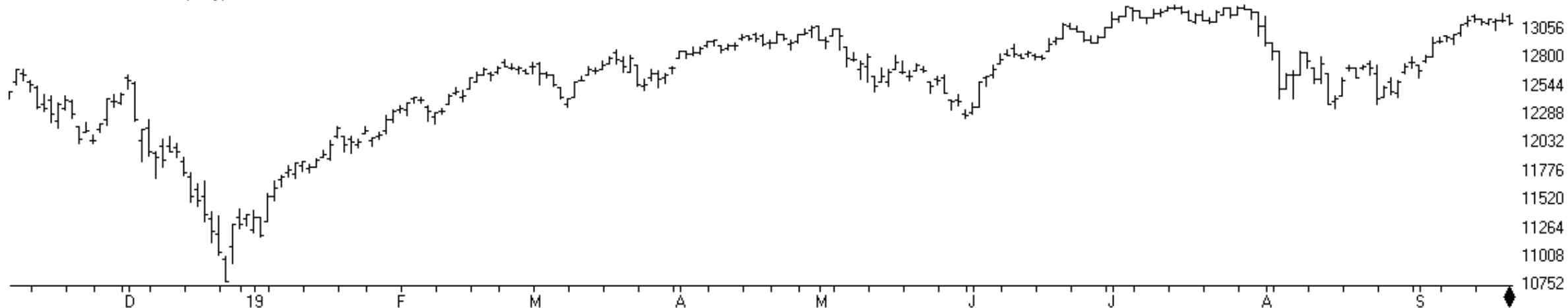
Weekly Structure



NYSE Market Chart - Weekly

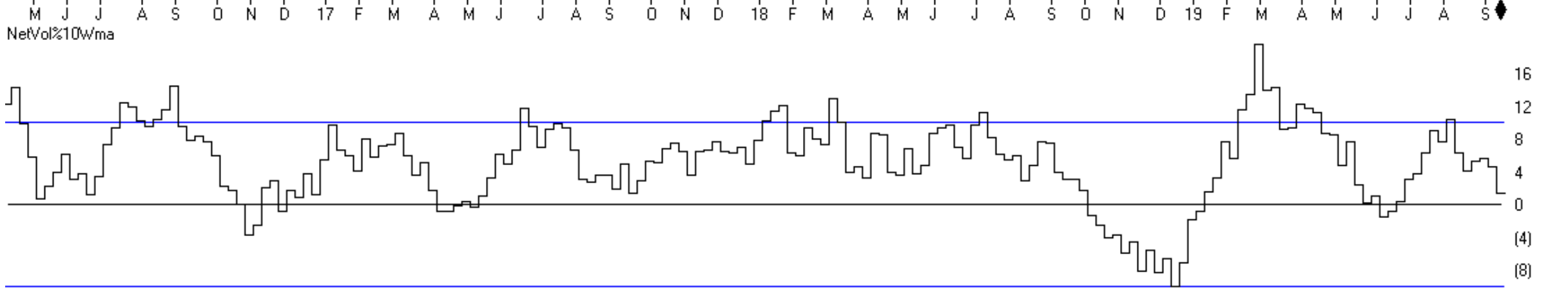


MARKET CHART NYSE (Daily)

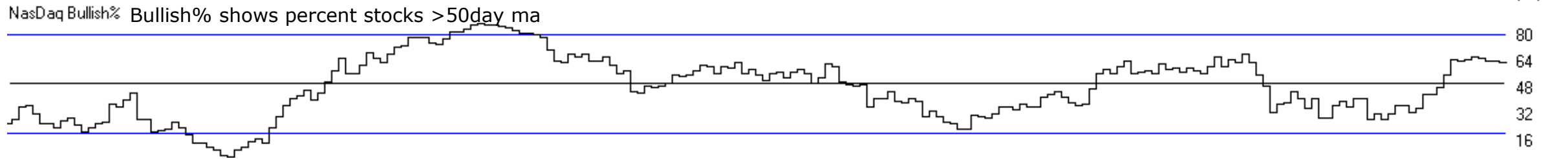
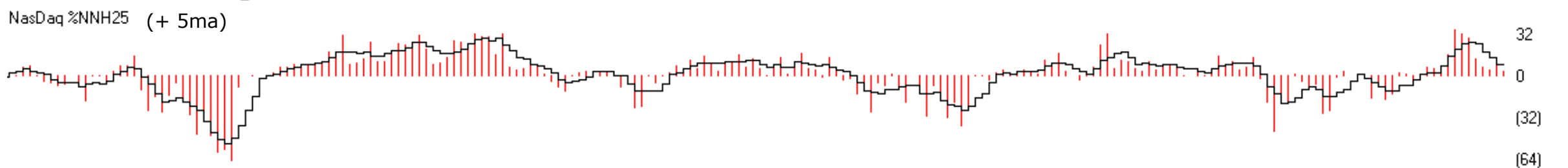
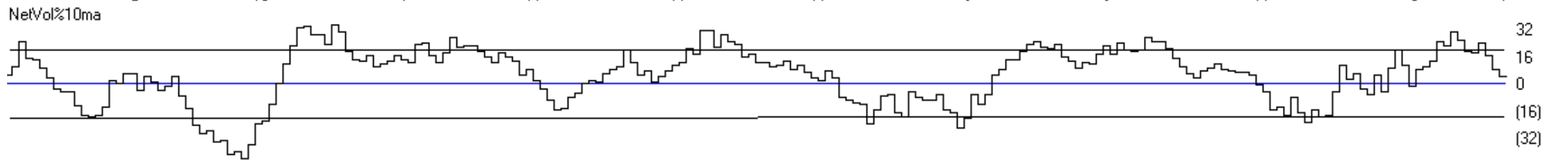
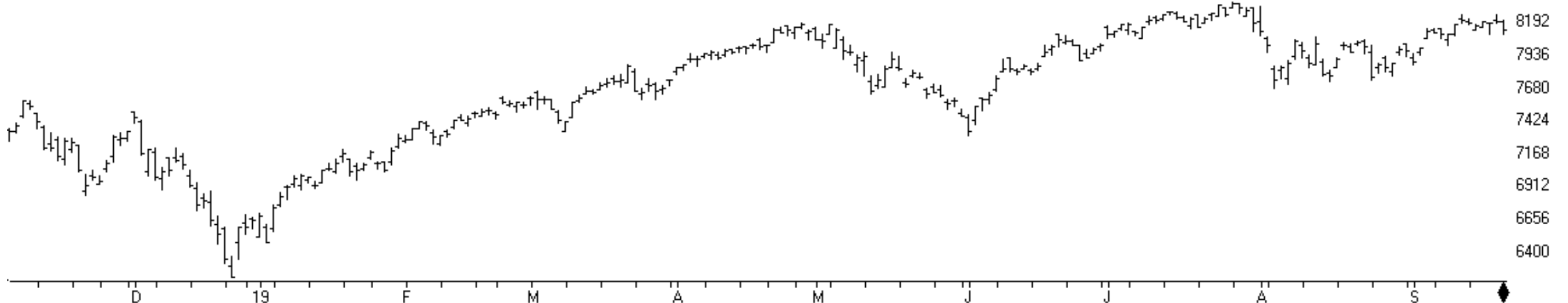


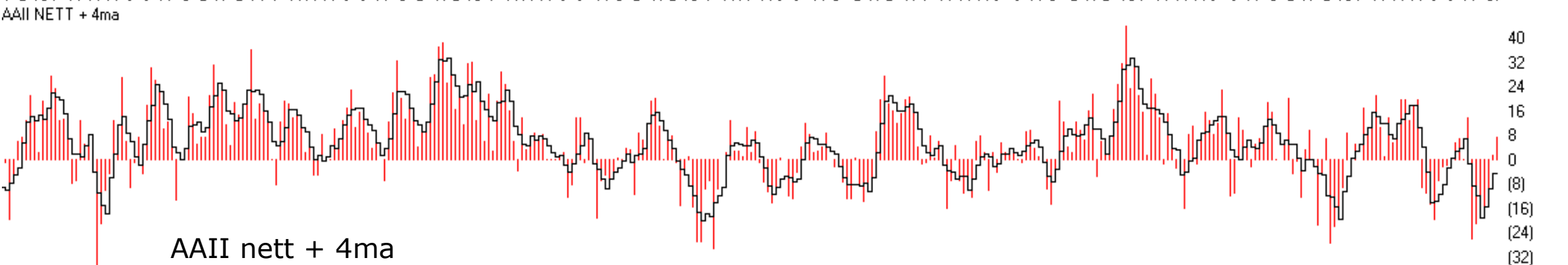
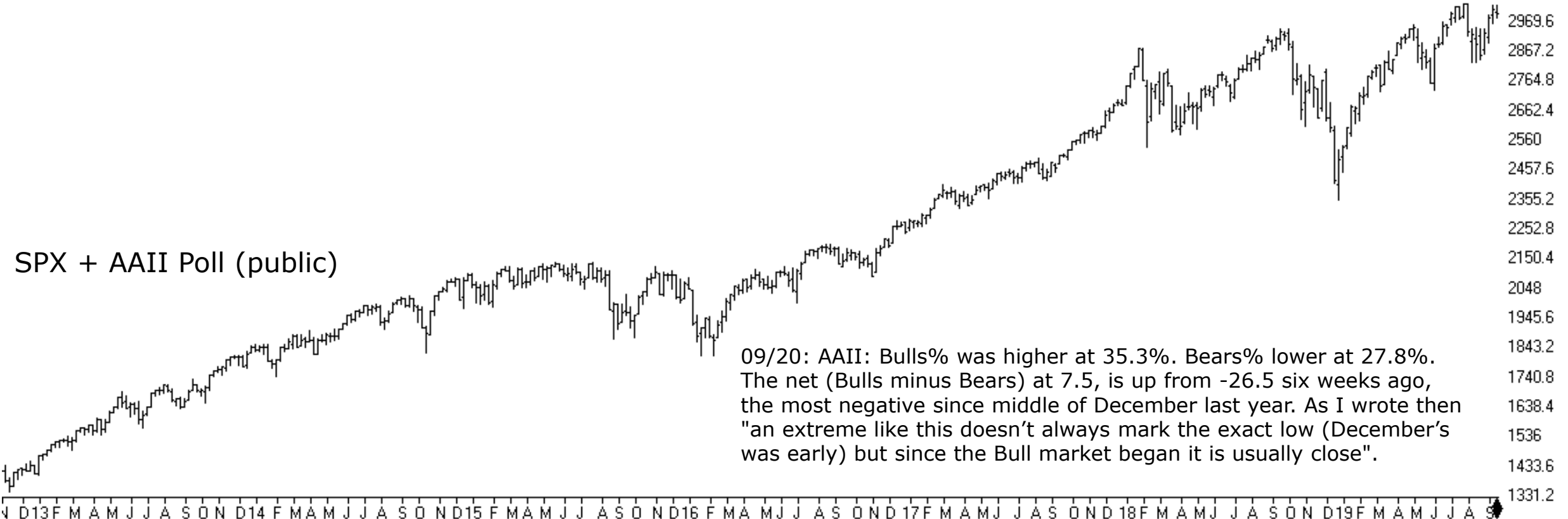


NASDAQ Market Chart - Weekly

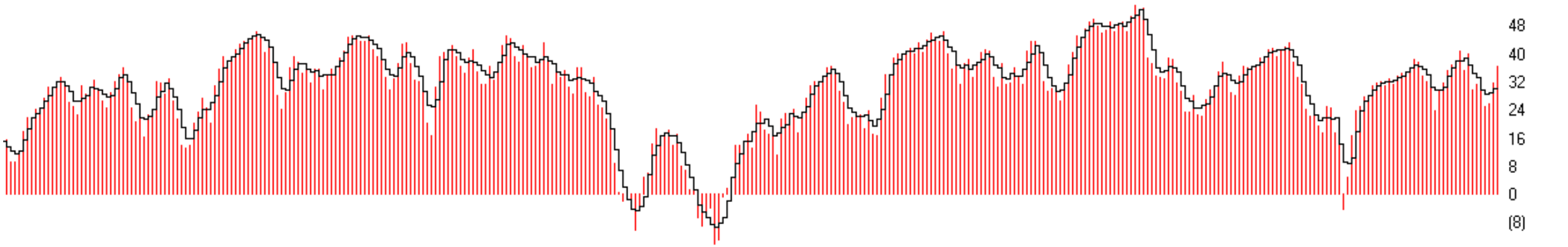
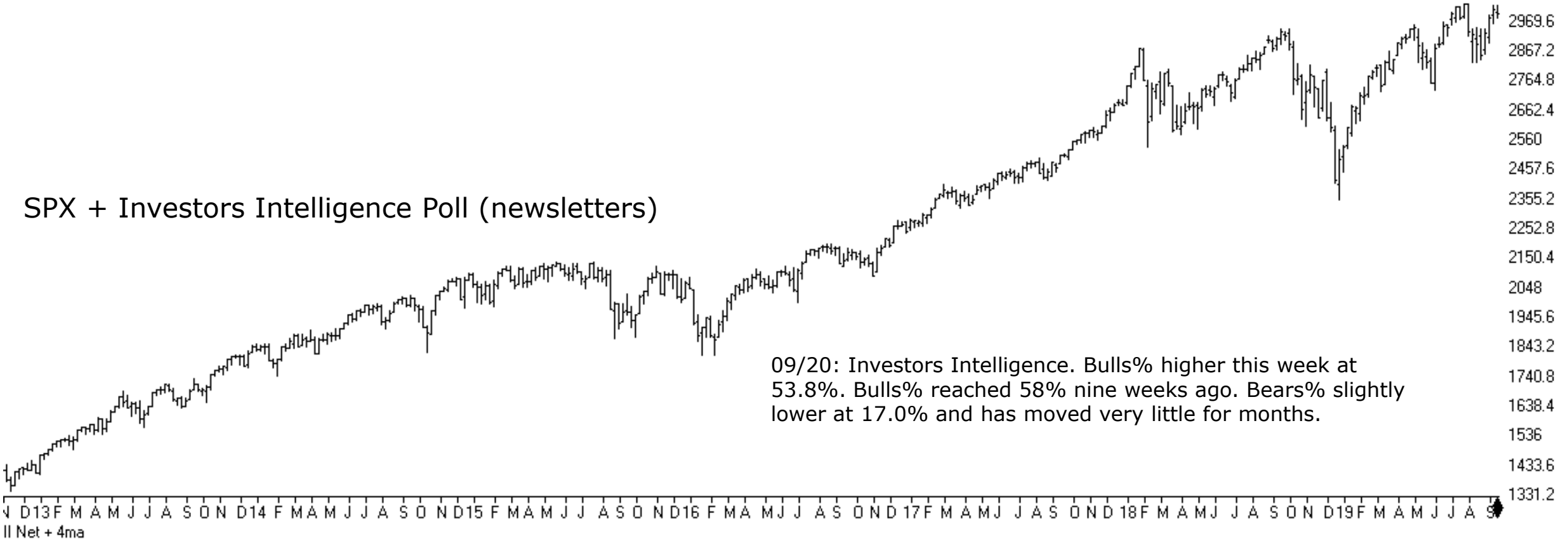


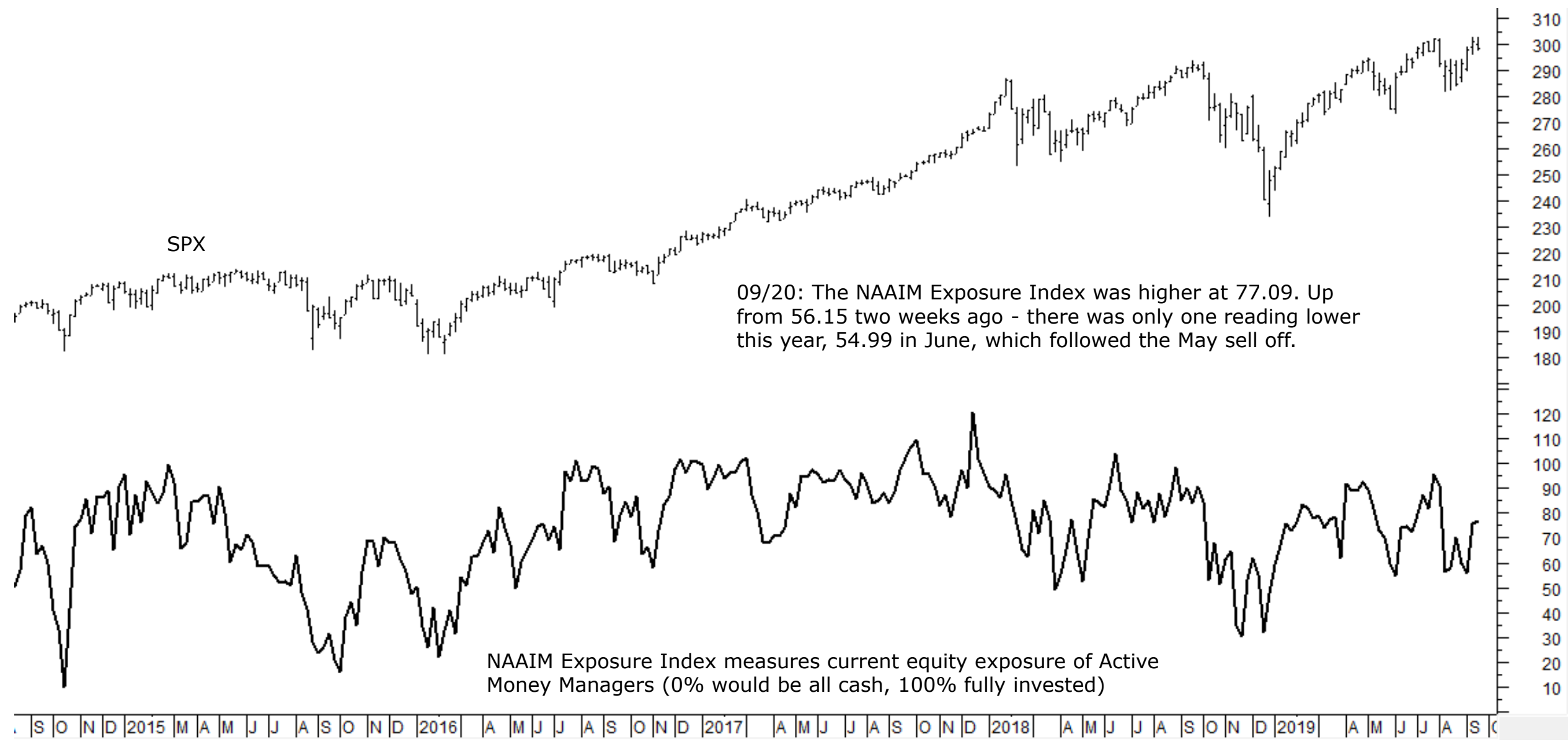
MARKET CHART NASDAQ 1800 (Daily)



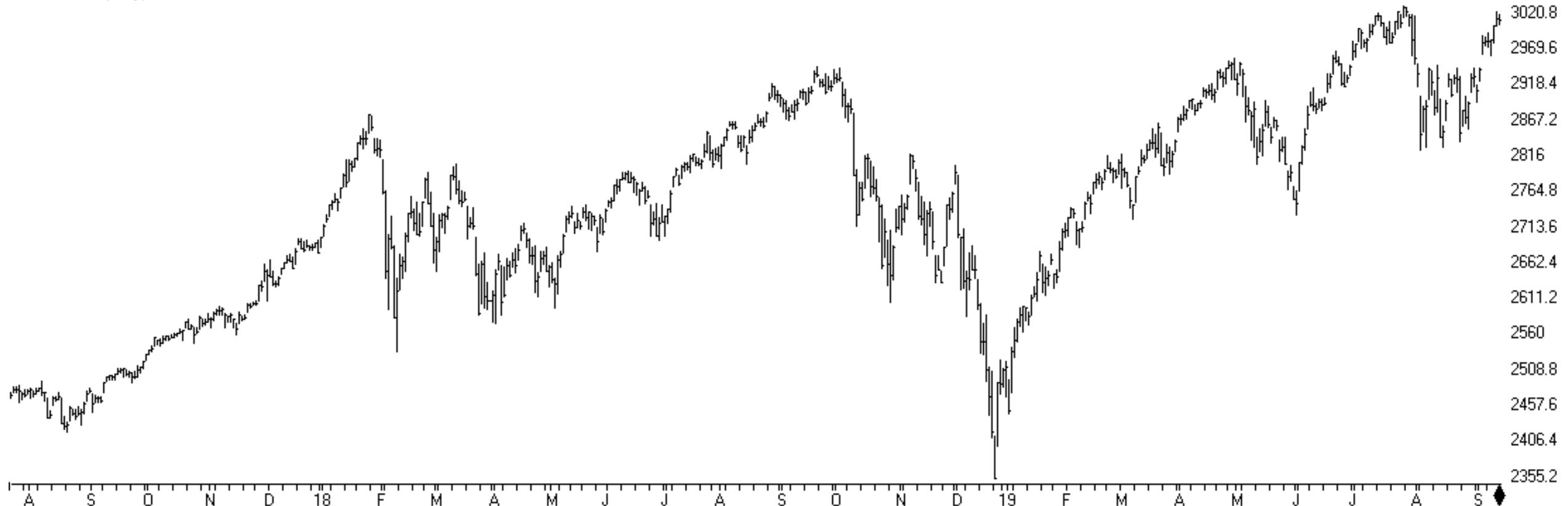


SP500 Index (Weekly)

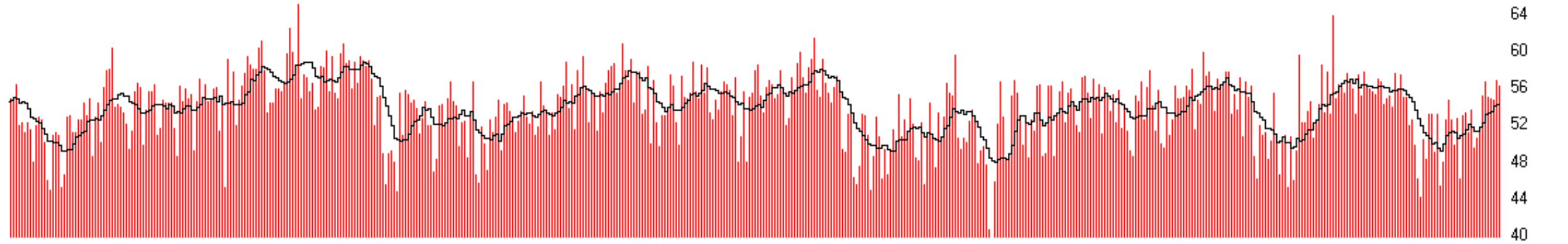




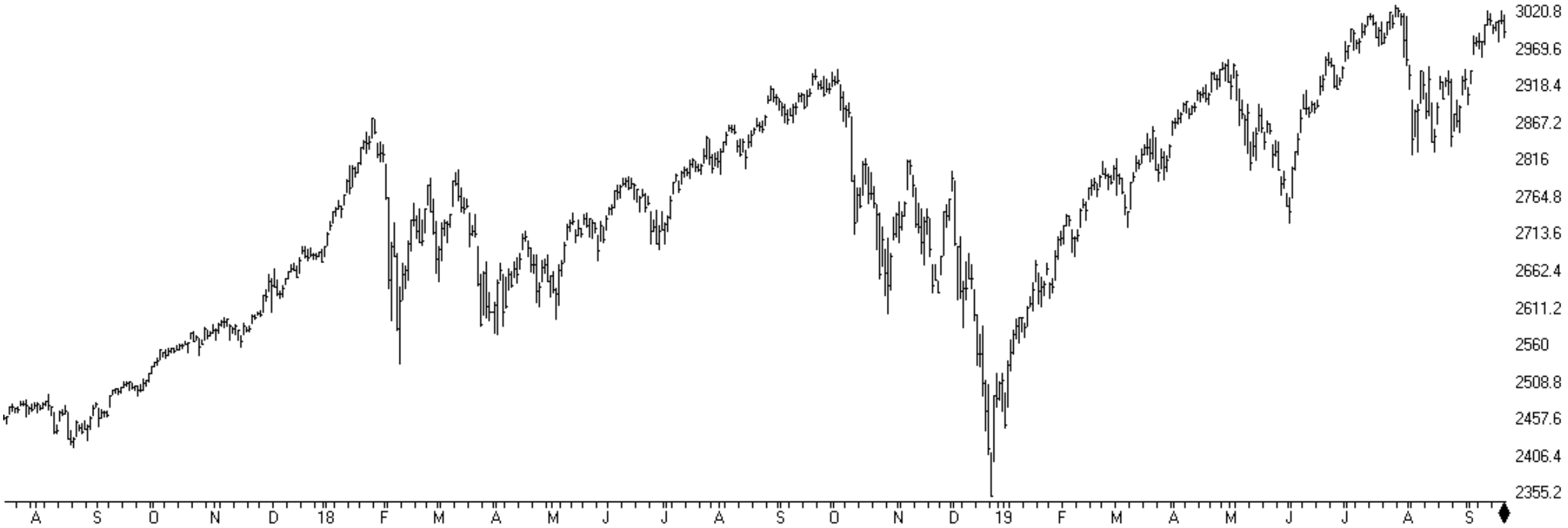
SP500 Index (Daily)



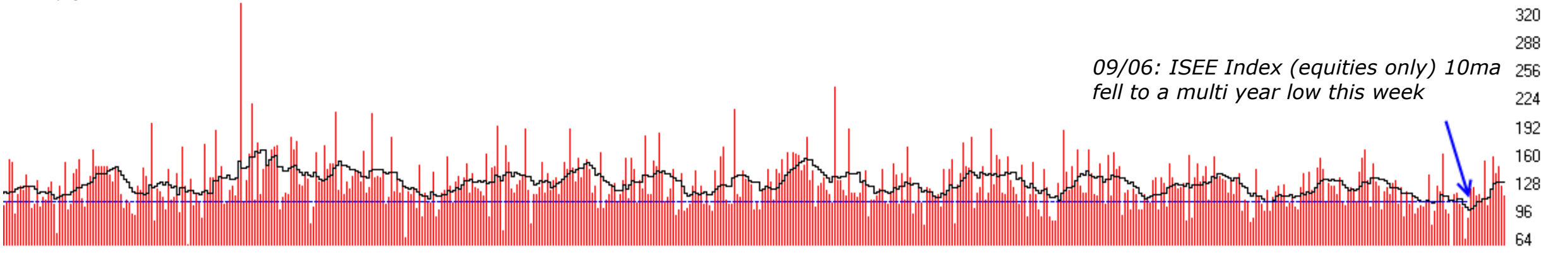
OCC call% + 10ma



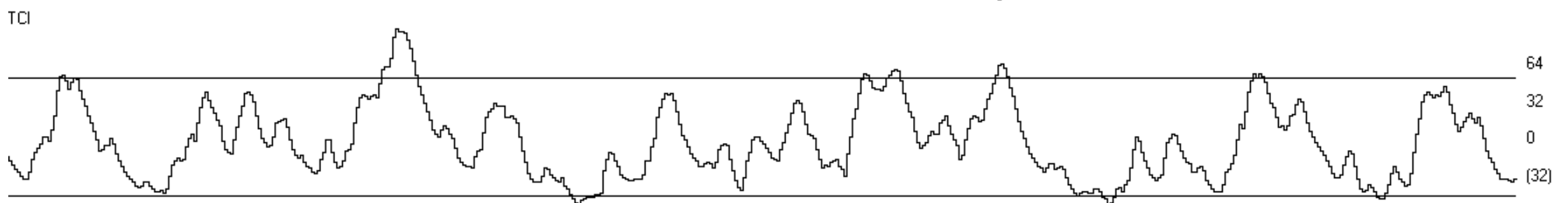
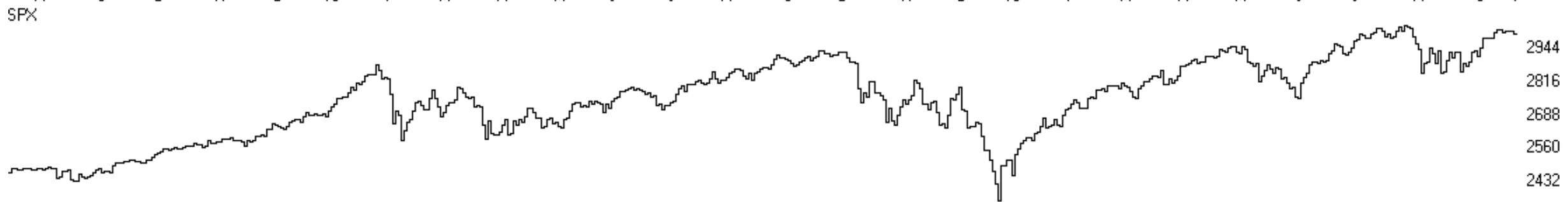
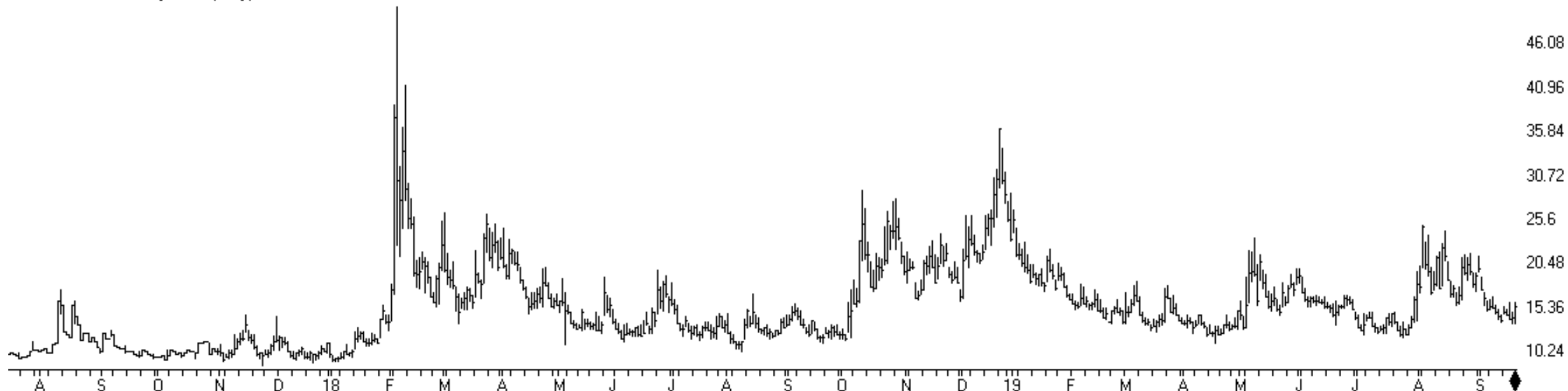
SP500 Index (Daily)



ISEE Equity+10ma



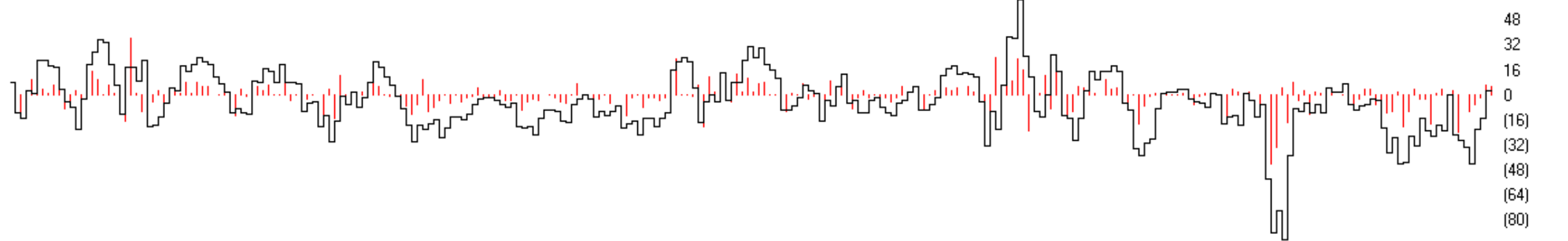
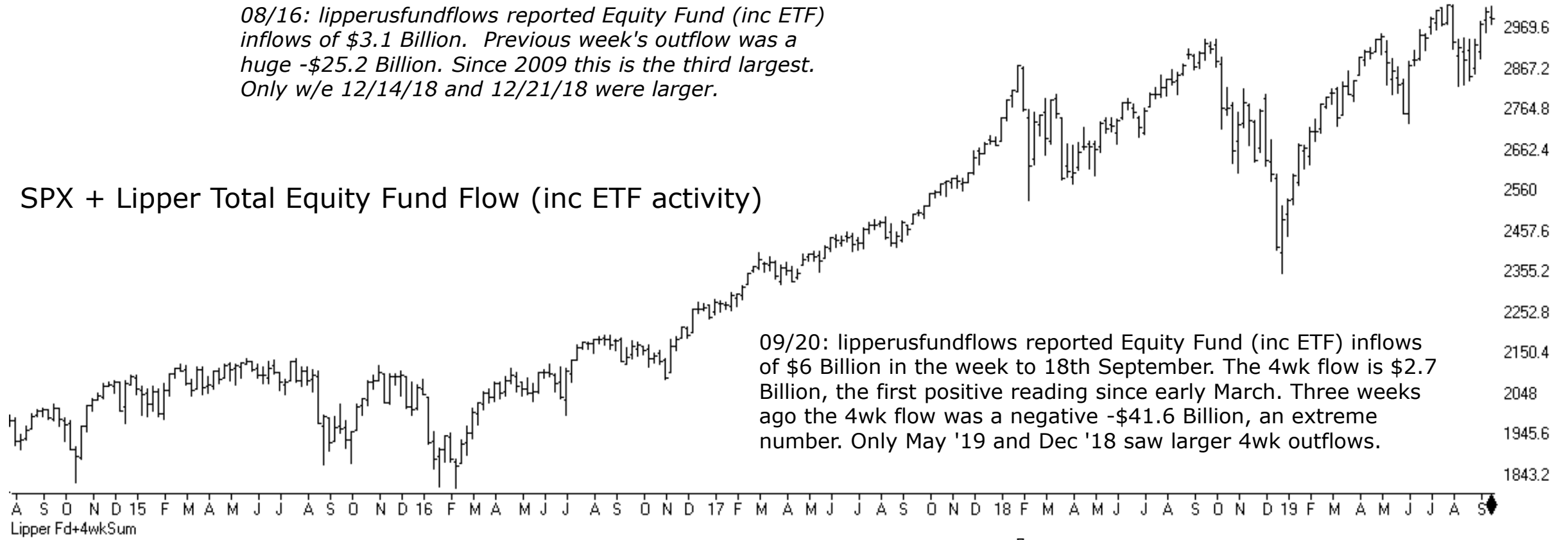
VIX - S&P 500 Volatility Index (Daily)



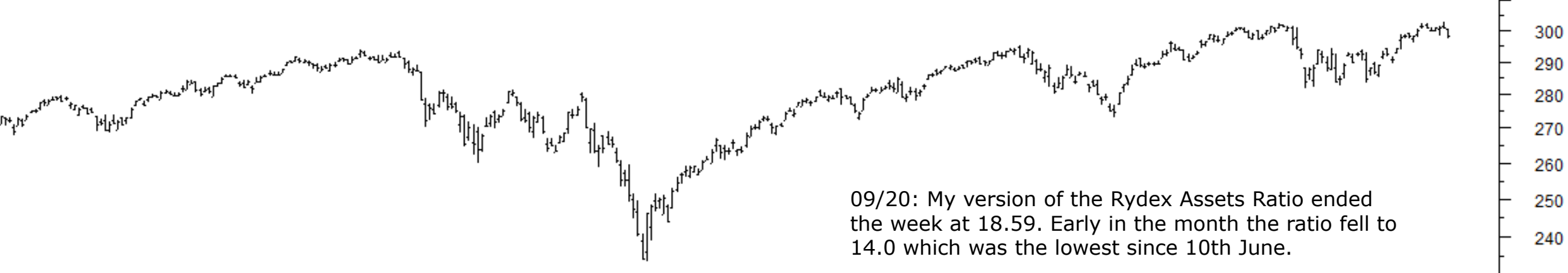
SP500 Index (Weekly)

08/16: *lipperusfundflows* reported Equity Fund (inc ETF) inflows of \$3.1 Billion. Previous week's outflow was a huge -\$25.2 Billion. Since 2009 this is the third largest. Only w/e 12/14/18 and 12/21/18 were larger.

SPX + Lipper Total Equity Fund Flow (inc ETF activity)

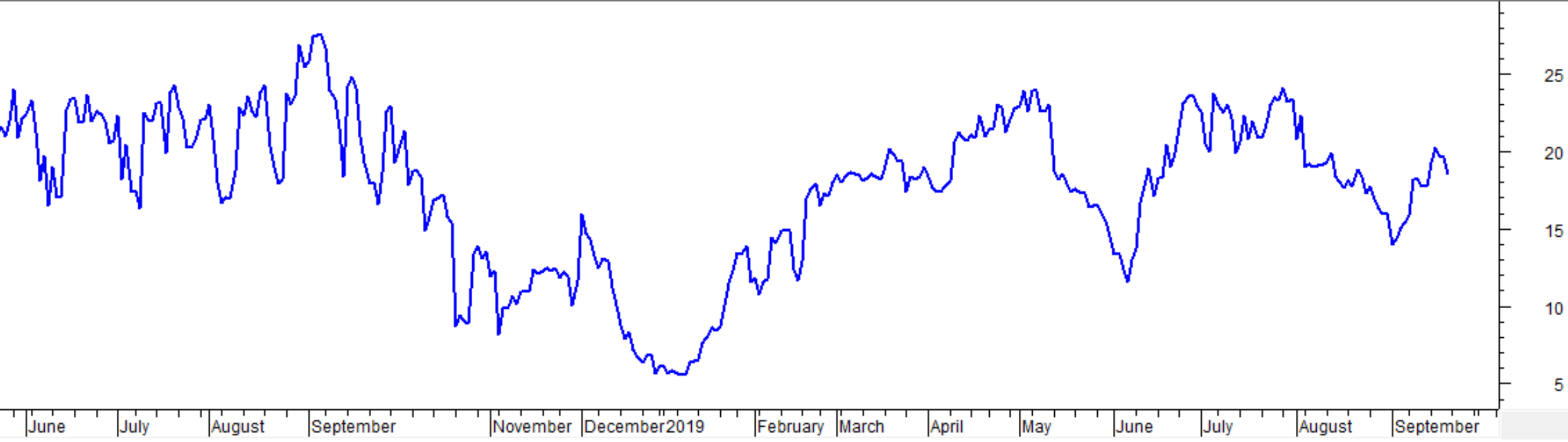


10 S&P 500



09/20: My version of the Rydex Assets Ratio ended the week at 18.59. Early in the month the ratio fell to 14.0 which was the lowest since 10th June.

RYDEX RATIO REVISED



ChartProfit