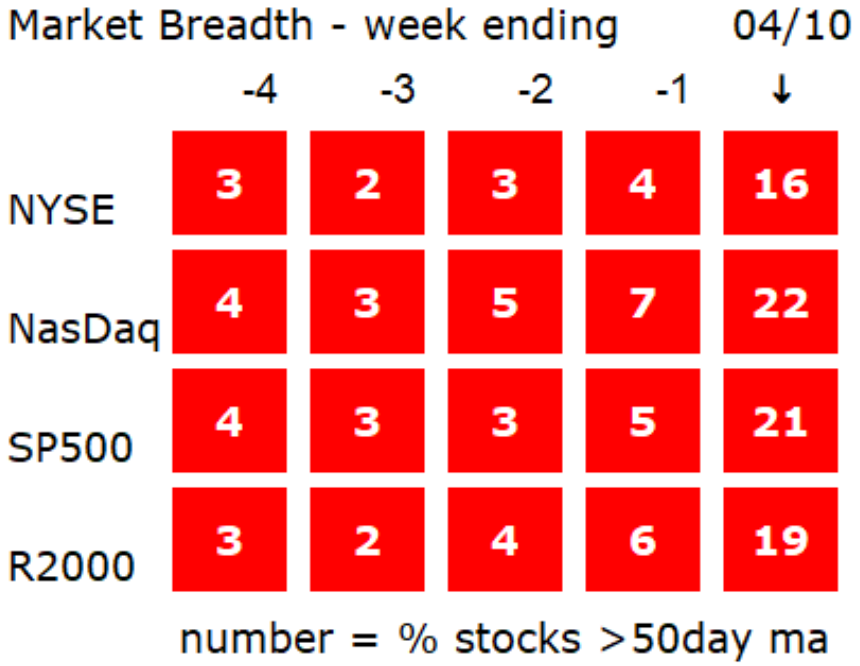
ChartProfit

Charts to Friday 10th April 2020

Market Charts – Sentiment Analysis



Consensus Polls:

04/10: AAII: Back in October Bulls% fell to 20.3%. In this sell-off the lowest has been 29.7%, which was four weeks ago, this week at 36.6%. Bears% is at 44.7% having reachd 52.1% two weeks ago, which was the highest since April 2013. The 4wkma of nett (Bulls minus Bears) is at -14.88 but feel to -18.25 previous week, the lowest in this sell-off but not an extreme reading, this was lower in August.

04/10: The NAAIM Exposure Index was higher at 26.74. Three weeks ago the index collapsed to 10.65, down from 87.91 in February and the lowest reading since Oct 2014.

04/10: Investors Intelligence. Bulls% was higher at 33.3%. Bears% is lower at 36.2%. Bears exceed Bulls as they did previous week and w/e 03/27, the first time since early Jan 2019. Historically this has usually marked a low in a bull market or the start of a rally in a bear market. The 4wk ma of nett (Bulls minus Bears) has been negative for two weeks and again, historically this has been bullish for at least a multi-week rally.

Mutual Fund Flow:

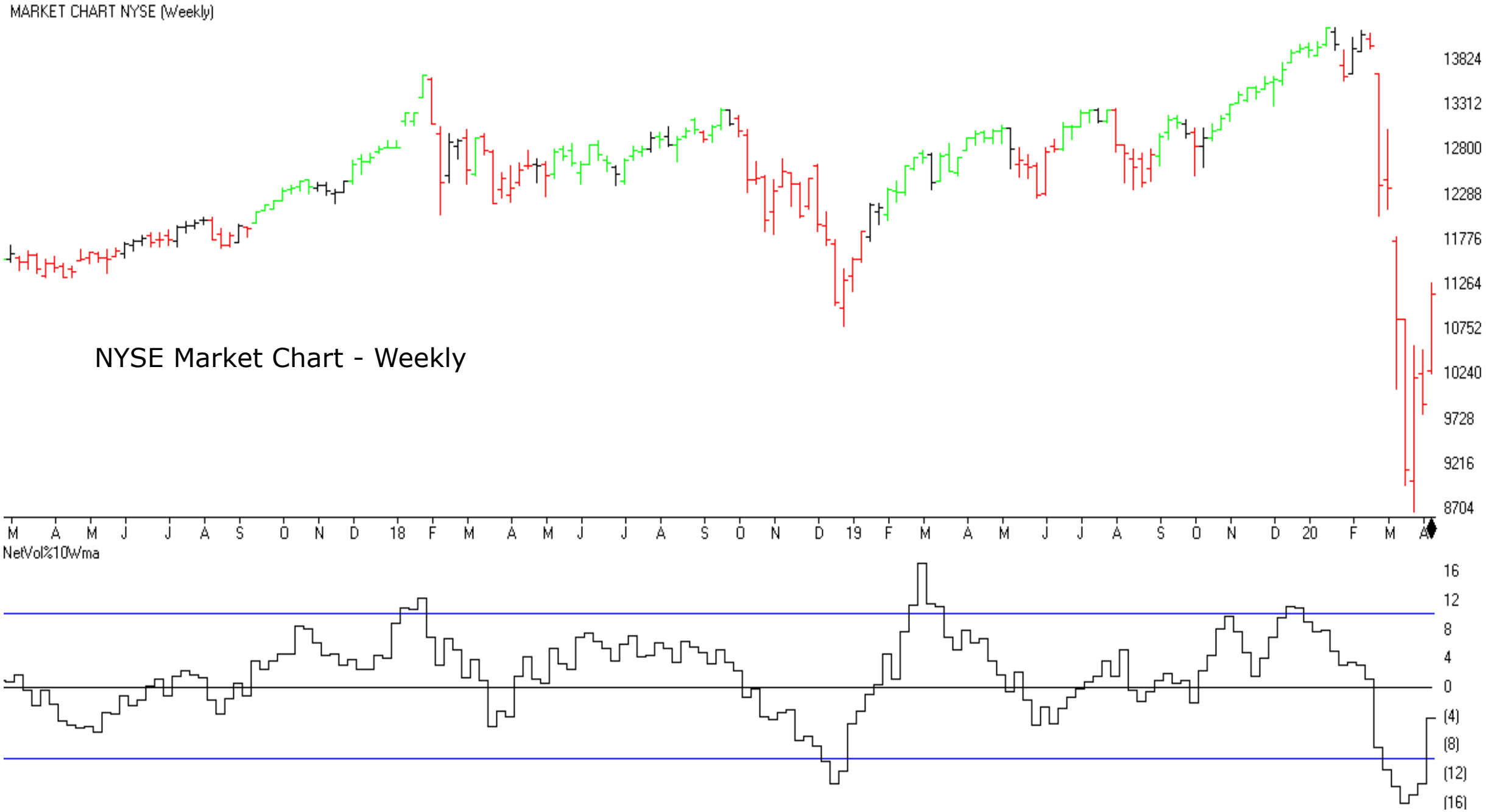
04/09: My version of the Rydex Assets Ratio ended the week at 5.64. The index fell to 3.35 on 03/17, the lowest since early 2016. The S&P has rallied strongly since the 03/23 low, the ratio has not. That's probably a positive.

04/10: lipperusfundflows reported Equity Fund (inc ETF) inflows of $8.1 Billion in week to 8th April. The 4week flow is a -$29.9 Billion outflow but reached -$66.4 Billion two weeks ago, the lowest in the database apart from December 2018.
VIX

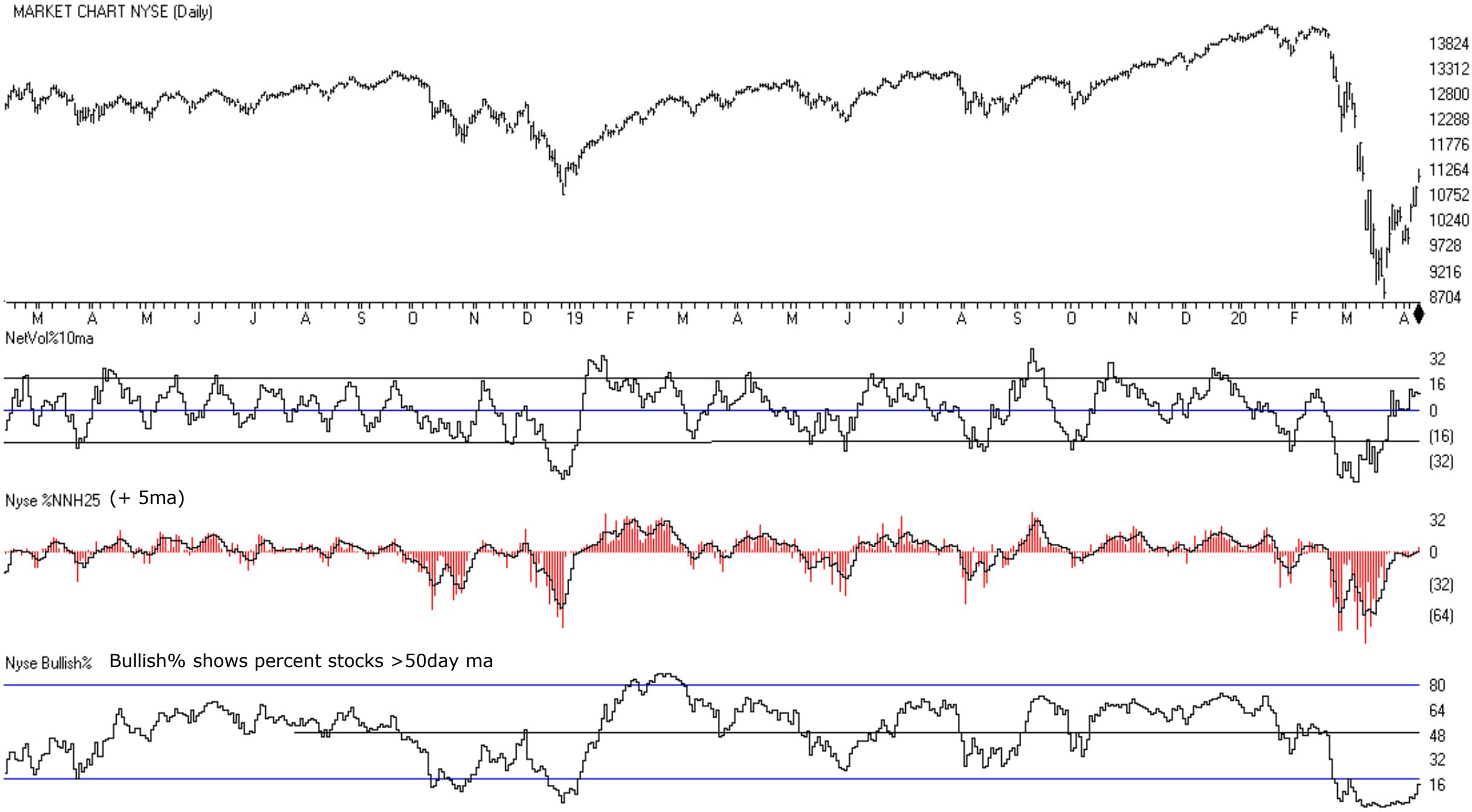
03/20: VIX reached a record close of 82.69 on 03/16.

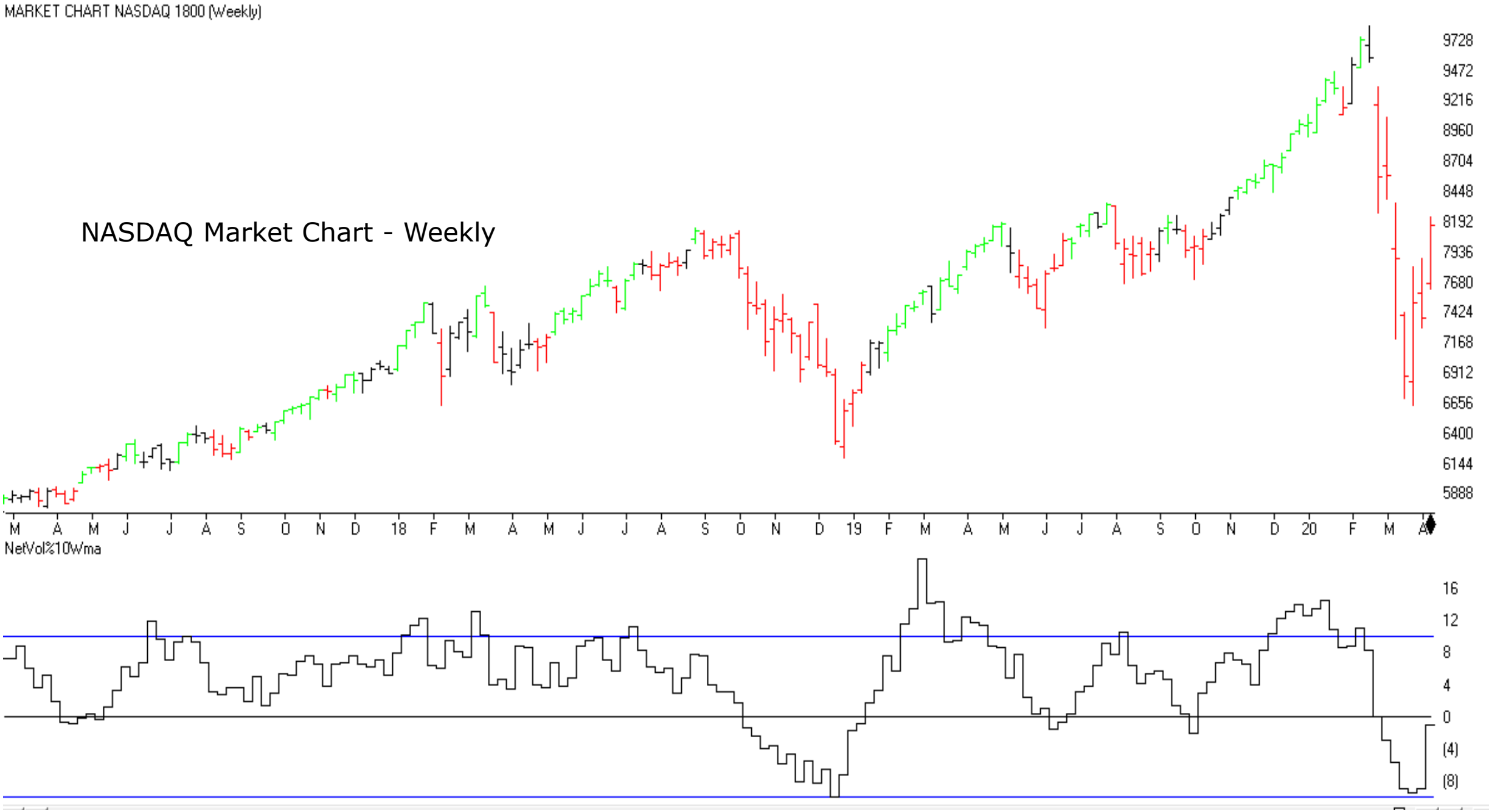
Options Ratios:

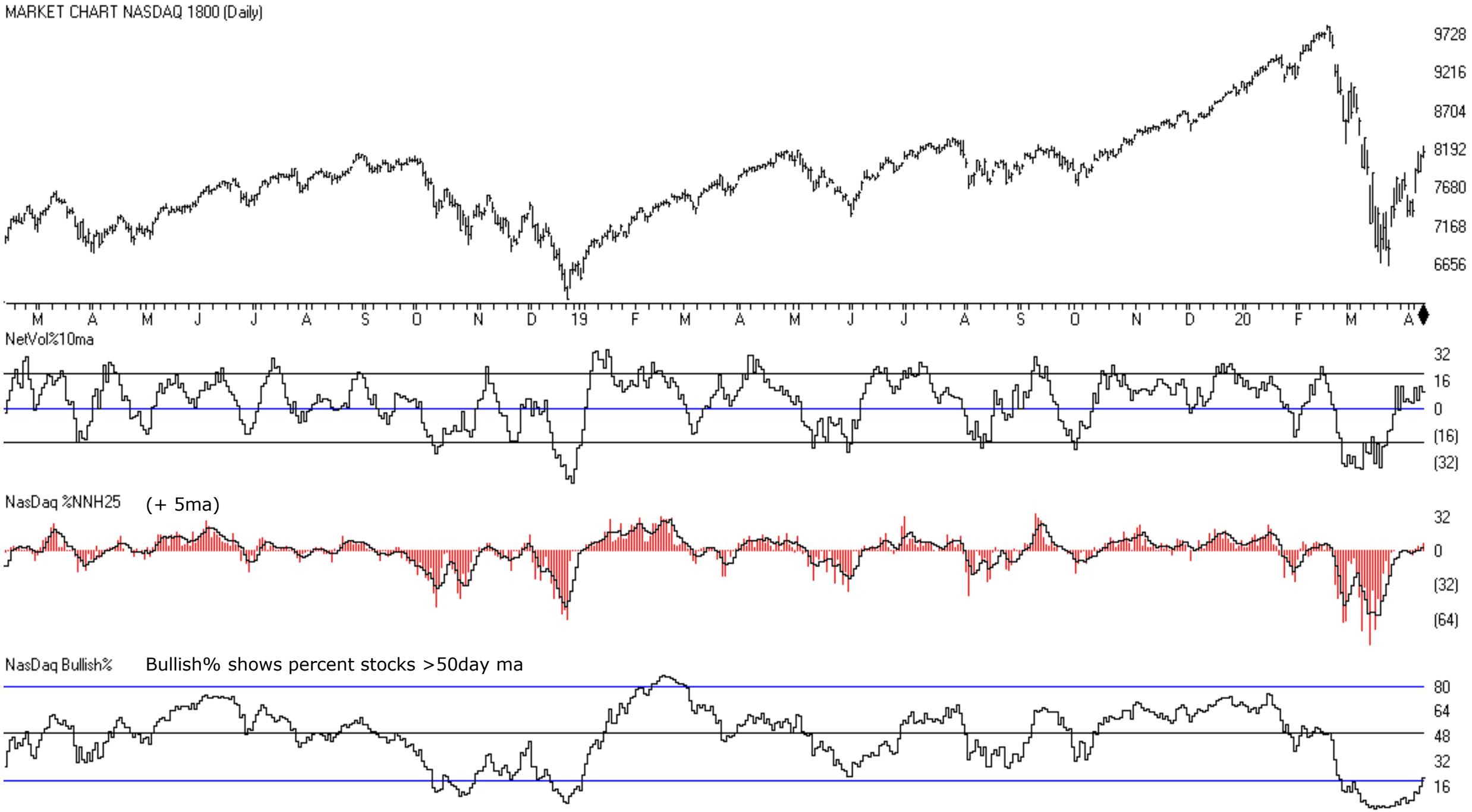
03/20: OCC Call%10ma fell to 44.7 on 03/18, the lowest since December 2015.



NYSE Market Chart - Weekly


MARKET CHART NYSE (Daily)
13824
13312
12800
12288
11776
11264
10752
10240
9728
9216
8704
M A M J J A S O N D 19 F M A M J J A S O N D 20 F M A
NetVol%10ma
32
16
0
(16)
(32)
Nyse %NNH25 (+ 5ma)
32
0
(32)
(64)
Nyse Bullish% Bullish% shows percent stocks >50day ma
80
64
48
32
16

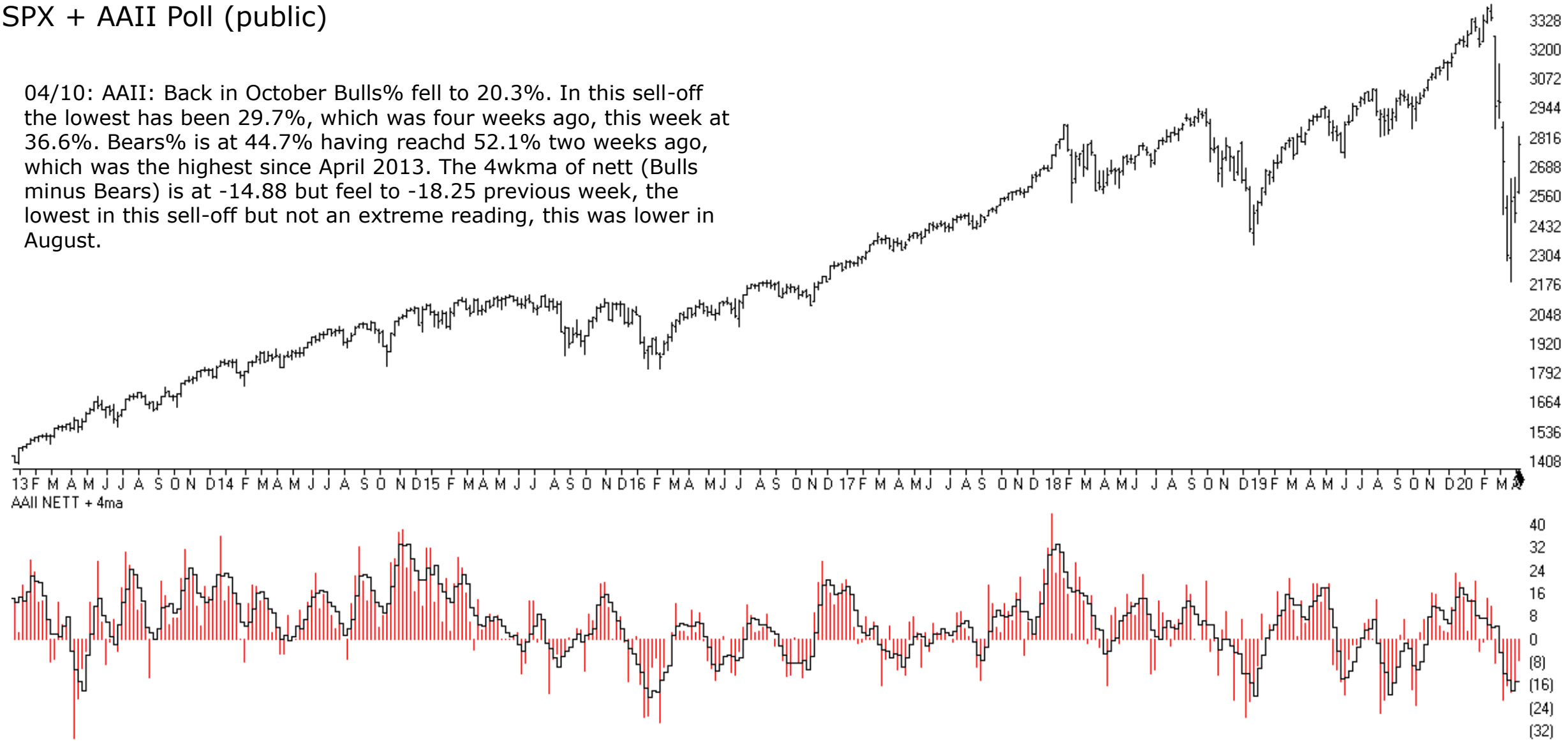

MARKET CHART NASDAQ 1800 (Weekly)
NASDAQ Market Chart - Weekly
9728
9472
9216
8960
8704
8448
8192
7936
7680
7424
7168
6912
6656
6400
6144
5888
M A M J J A S O N D 18 F M A M J J A S O N D 19 F M A M J J A S O N D 20 F M A
NetVol%10Wma
16
12
8
4
0
(4)
(8)


MARKET CHART NASDAQ 1800 (Daily)
9728
9216
8704
8192
7680
7168
6656
M A M J J A S O N D 19 F M A M J J A S O N D 20 F M A
NetVol%10ma
32
16
0
(16)
(32)
NasDaq %NNH25
(+ 5ma)
32
0
(32)
(64)
NasDaq Bullish%
Bullish% shows percent stocks >50day ma
80
64
48
32
16

SP500 Index (Weekly)

SPX + AAII Poll (public)

04/10: AAII: Back in October Bulls% fell to 20.3%. In this sell-off the lowest has been 29.7%, which was four weeks ago, this week at 36.6%. Bears% is at 44.7% having reachd 52.1% two weeks ago, which was the highest since April 2013. The 4wkma of nett (Bulls minus Bears) is at -14.88 but feel to -18.25 previous week, the lowest in this sell-off but not an extreme reading, this was lower in August.



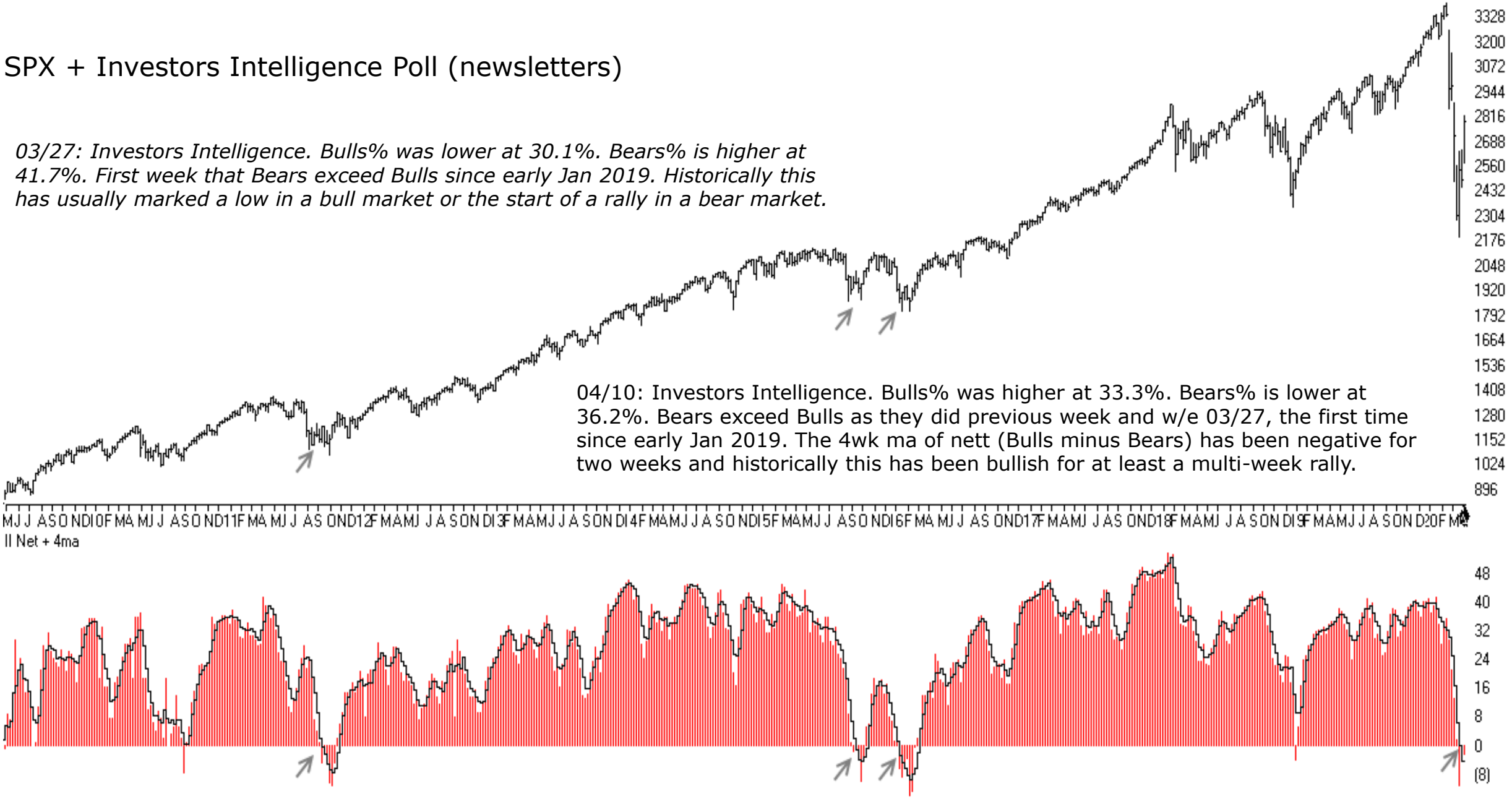
AAII nett + 4ma

chart by ChartProfit using AIQ TradingExpert

SP500 Index (Weekly)

SPX + Investors Intelligence Poll (newsletters)

03/27: Investors Intelligence. Bulls% was lower at 30.1%. Bears% is higher at 41.7%. First week that Bears exceed Bulls since early Jan 2019. Historically this has usually marked a low in a bull market or the start of a rally in a bear market.



04/10: Investors Intelligence. Bulls% was higher at 33.3%. Bears% is lower at 36.2%. Bears exceed Bulls as they did previous week and w/e 03/27, the first time since early Jan 2019. The 4wk ma of nett (Bulls minus Bears) has been negative for two weeks and historically this has been bullish for at least a multi-week rally.

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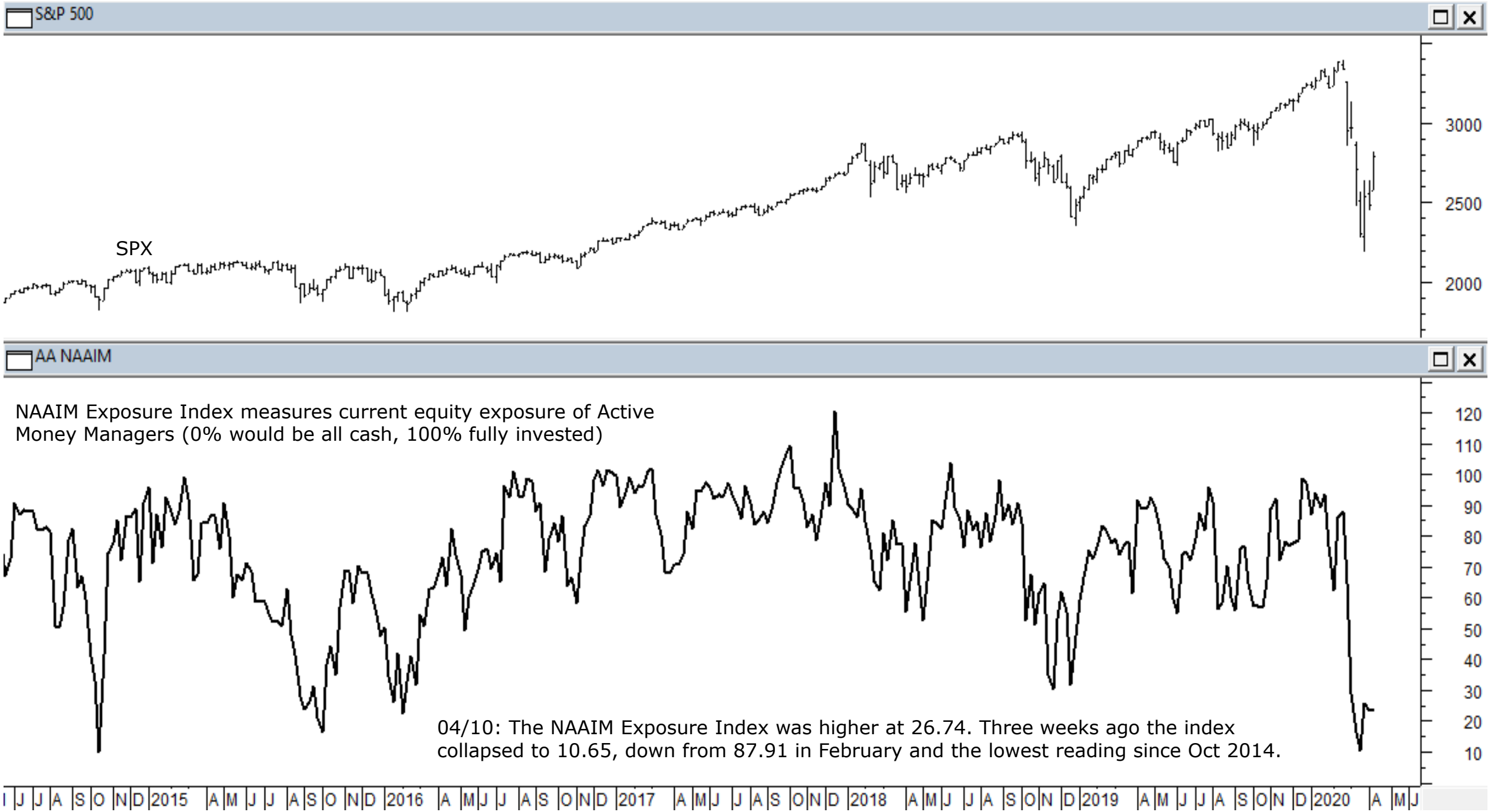
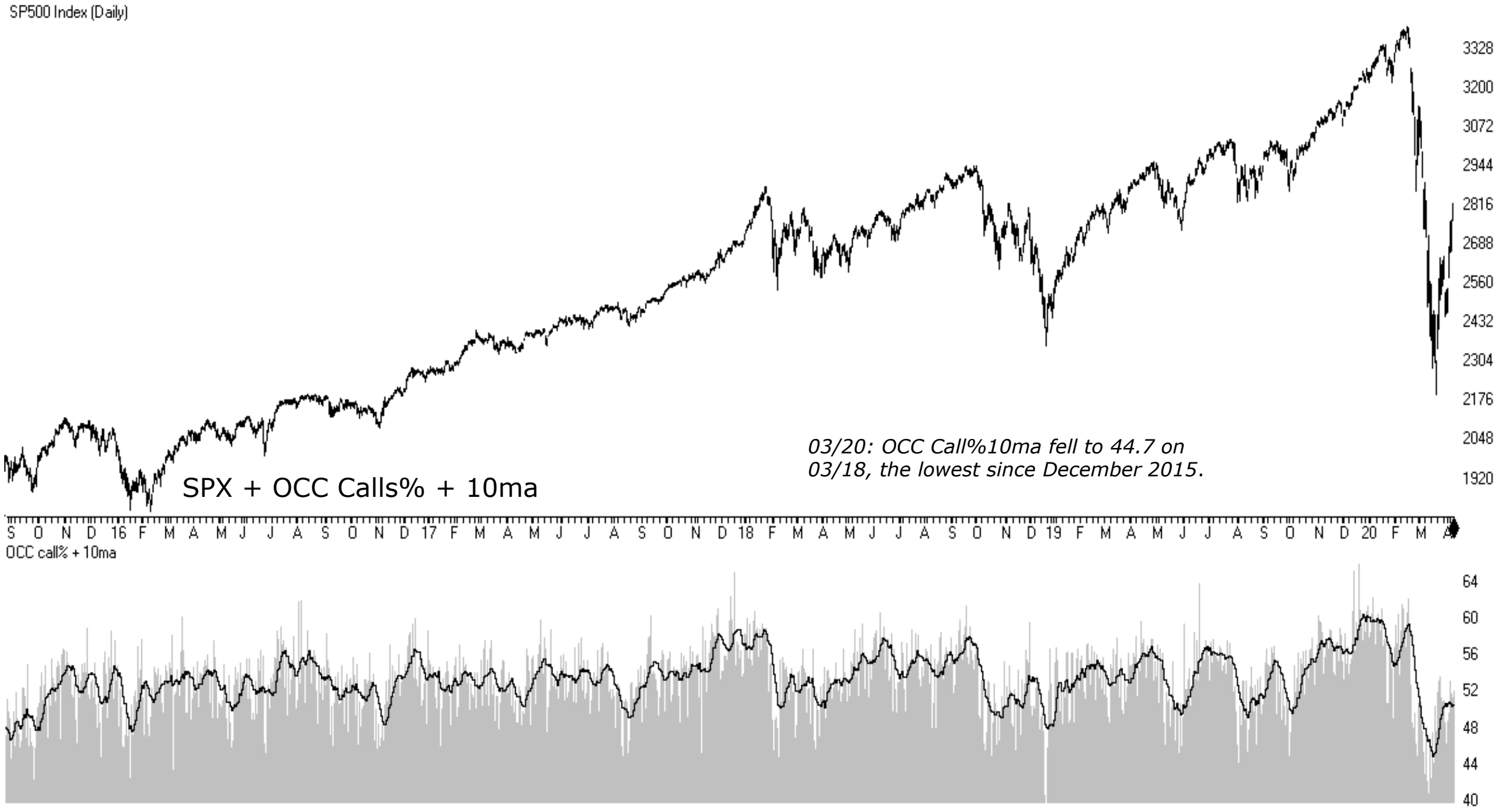

S&P 500
SPX
3000
2500
2000
AA NAAIM
NAAIM Exposure Index measures current equity exposure of Active Money Managers (0% would be all cash, 100% fully invested)
120
110
100
90
80
70
60
50
40
30
20
10
04/10: The NAAIM Exposure Index was higher at 26.74. Three weeks ago the index collapsed to 10.65, down from 87.91 in February and the lowest reading since Oct 2014.
J J A S O N D 2015 A M J J A S O N D 2016 A M J J A S O N D 2017 A M J J A S O N D 2018 A M J J A S O N D 2019 A M J J A S O N D 2020 A M J



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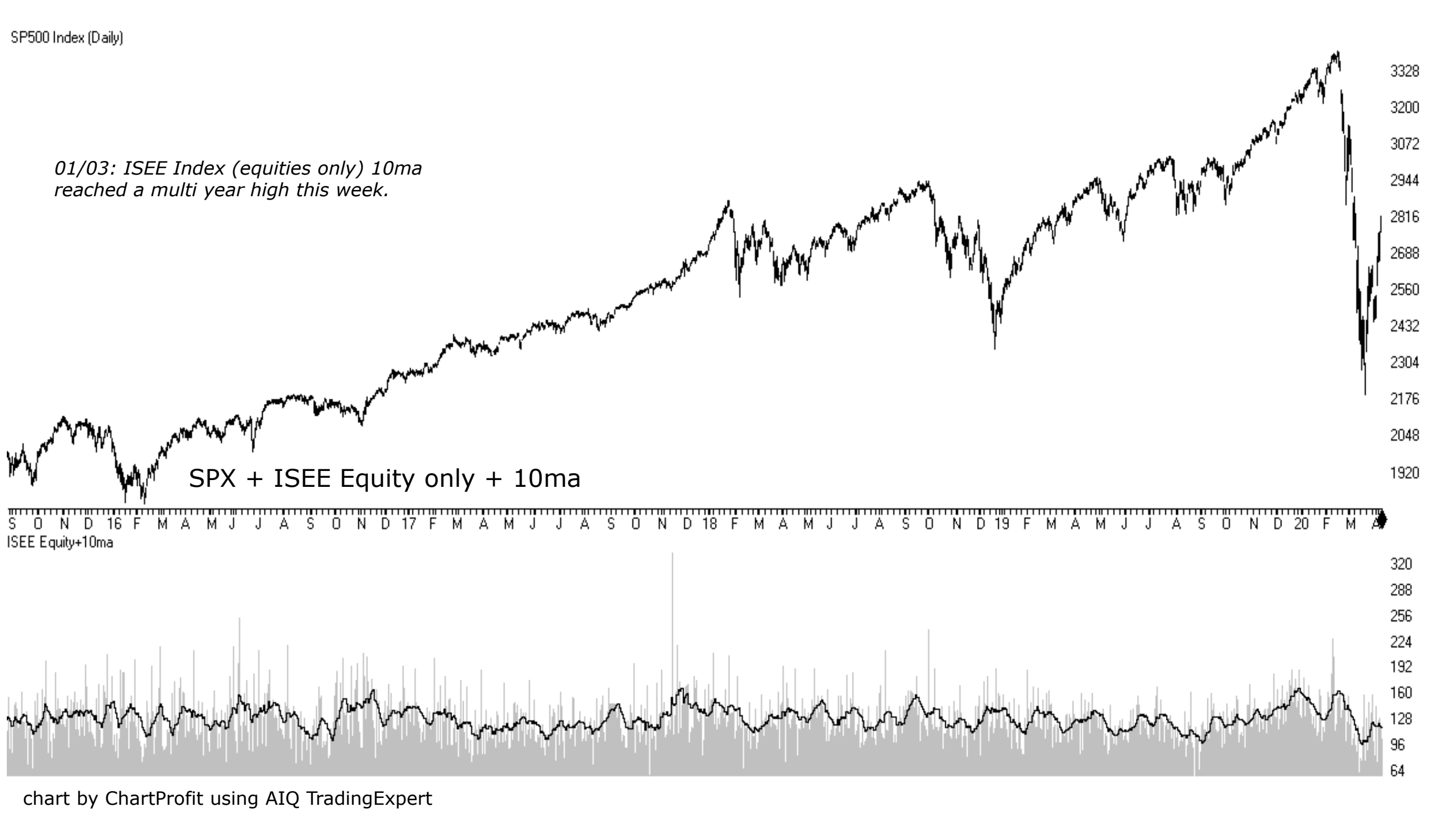

SP500 Index (Daily)
01/03: ISEE Index (equities only) 10ma reached a multi year high this week.
SPX + ISEE Equity only + 10ma
3328
3200
3072
2944
2816
2688
2560
2432
2304
2176
2048
1920
S O N D 16 F M A M J J A S O N D 17 F M A M J J A S O N D 18 F M A M J J A S O N D 19 F M A M J J A S O N D 20 F M A
ISEE Equity+10ma
320
288
256
224
192
160
128
96
64
chart by ChartProfit using AIQ TradingExpert

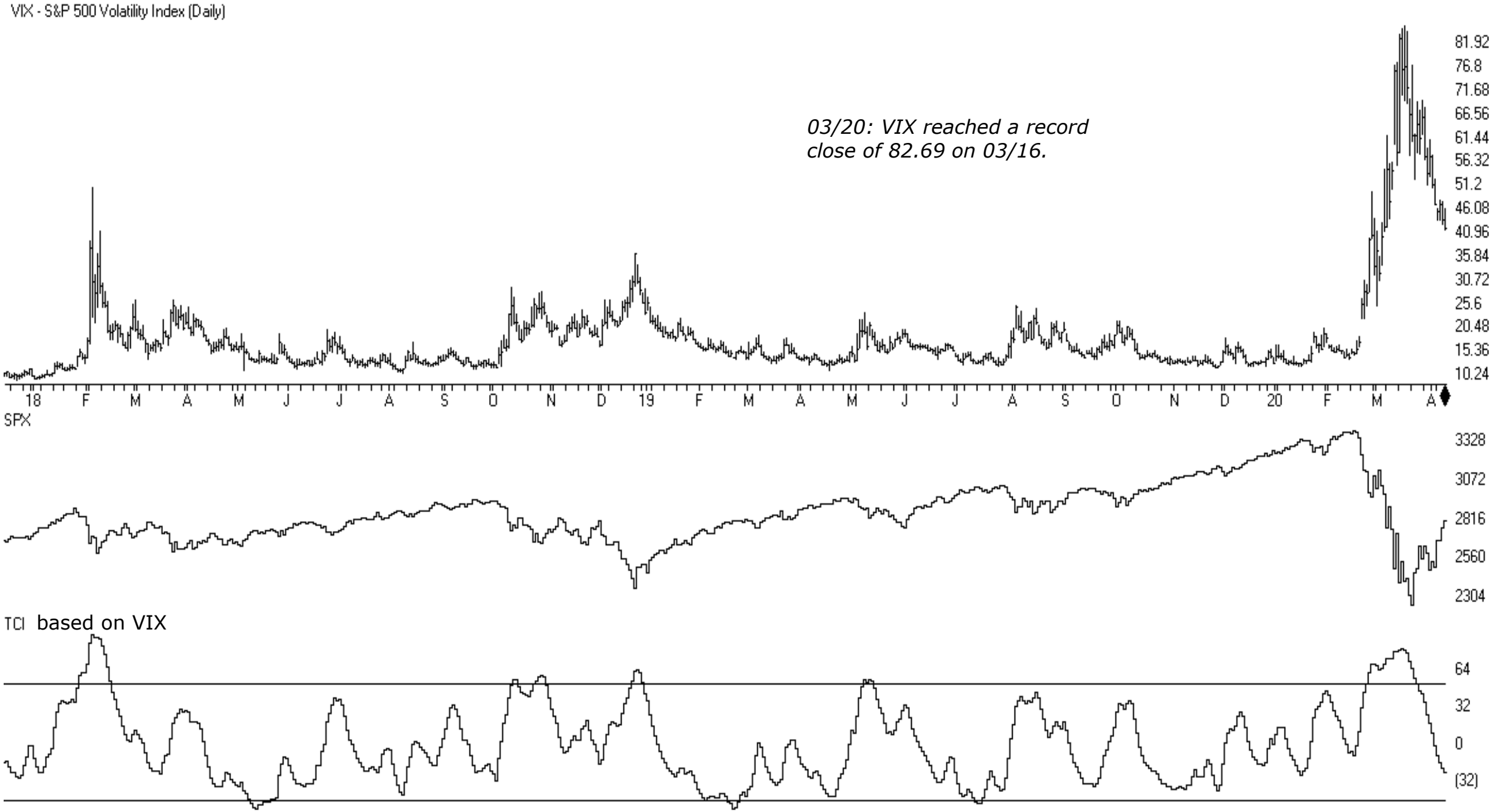
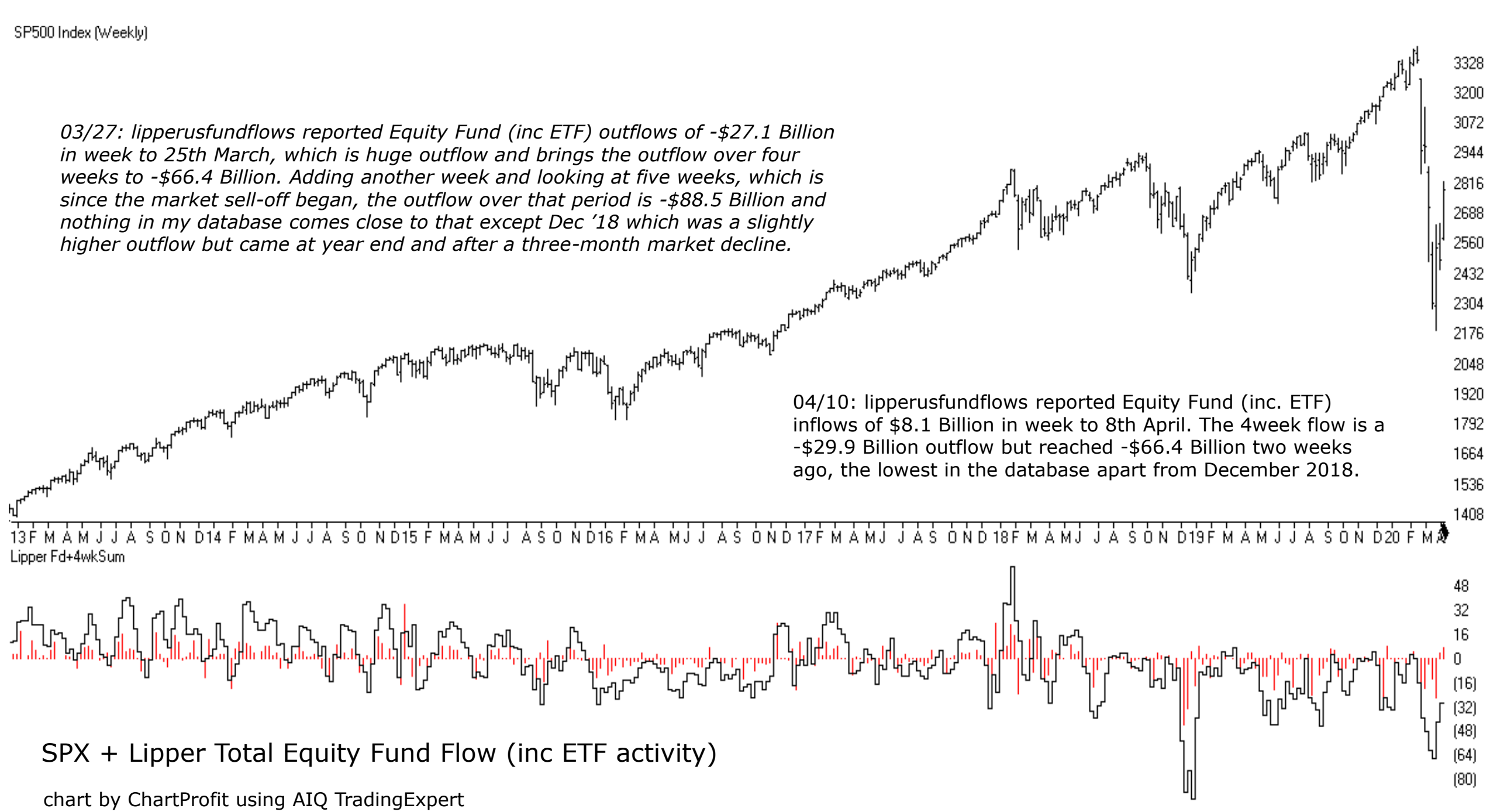
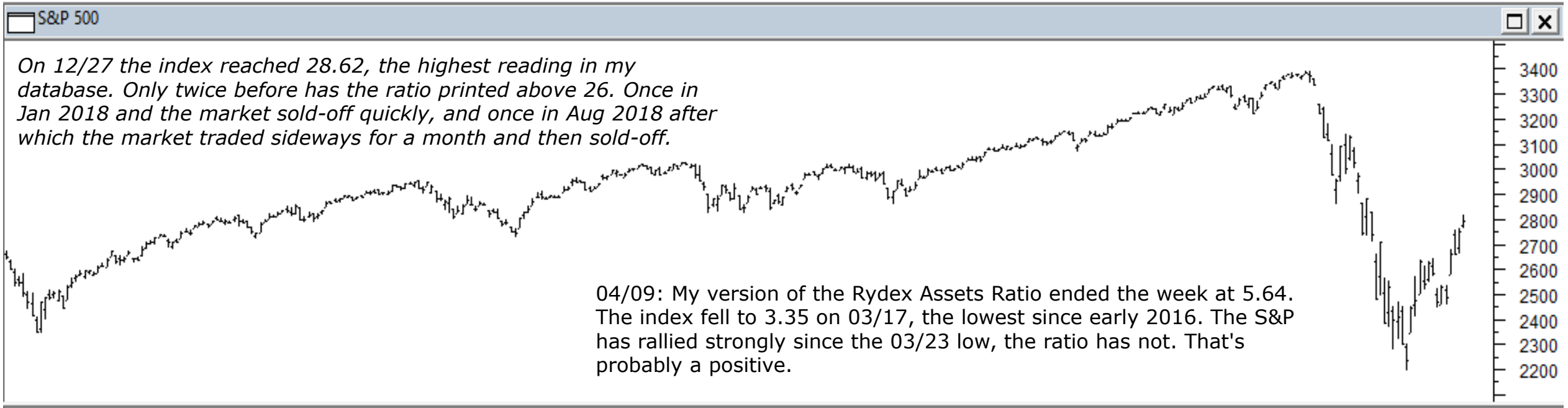


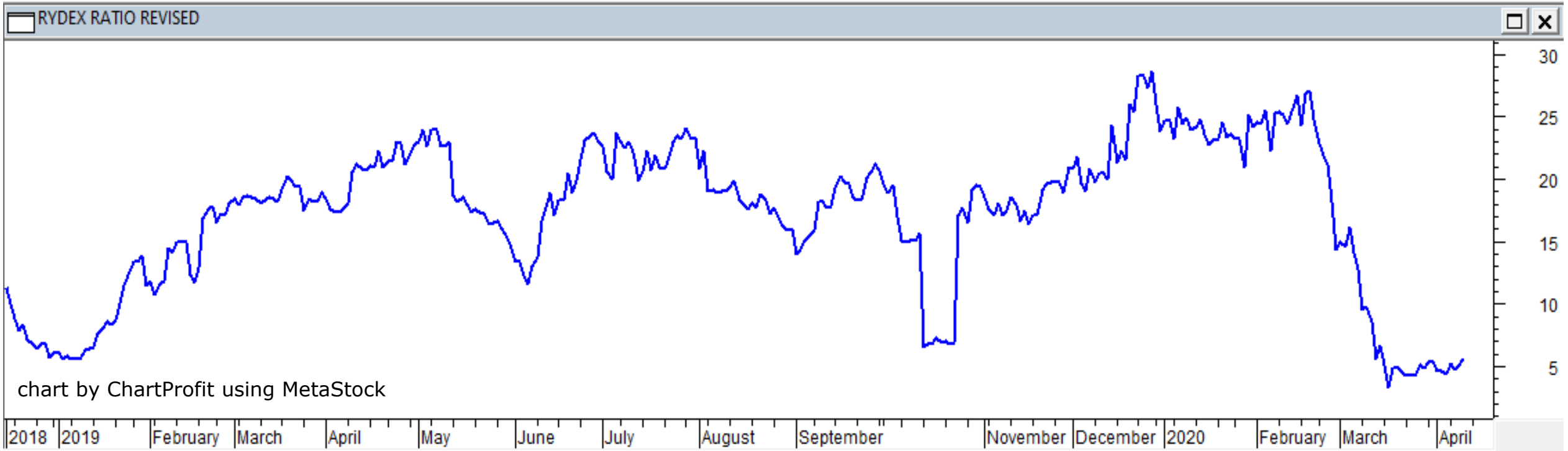
chart by ChartProfit using AIQ TradingExpert



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

chart by ChartProfit using AIQ TradingExpert


S&P 500
On 12/27 the index reached 28.62, the highest reading in my database. Only twice before has the ratio printed above 26. Once in Jan 2018 and the market sold-off quickly, and once in Aug 2018 after which the market traded sideways for a month and then sold-off.
04/09: My version of the Rydex Assets Ratio ended the week at 5.64. The index fell to 3.35 on 03/17, the lowest since early 2016. The S&P has rallied strongly since the 03/23 low, the ratio has not. That's probably a positive.
3400
3300
3200
3100
3000
2900
2800
2700
2600
2500
2400
2300
2200


RYDEX RATIO REVISED
chart by ChartProfit using MetaStock
30
25
20
15
10
5
2018
2019
February
March
April
May
June
July
August
September
November
December
2020
February
March
April

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