

Charts to Friday 10th January 2020

Market Charts – Sentiment Analysis

Market Breadth - week ending	01/10				
	-4	-3	-2	-1	↓
NYSE	68	75	73	67	61
NasDaq	68	73	68	68	63
SP500	71	80	79	71	68
R2000	66	72	66	62	53

number = % stocks > 50day ma

Consensus Polls:

01/10: AAI: Bulls% was lower at 33.1% **having reached 44.1 three weeks ago which was the highest since Oct '18**. Four week moving average of Nett (Bulls minus Bears) is at 15.6, having reached 17.7 previous week, the highest since Feb 2018.

01/10: Investors Intelligence. Bulls% was lower at 55.1%, **down from 58.9% previous week, the highest since October 2018**. Bears% is at 17.8% and has been 17%-18% for five months.

01/10: The NAAIM Exposure Index was higher at 94.16. **Three weeks ago the index reached 98.90, the highest since June 2018.**

Mutual Fund Flow:

01/10: My version of the Rydex Assets Ratio ended the week at 24.04. **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.

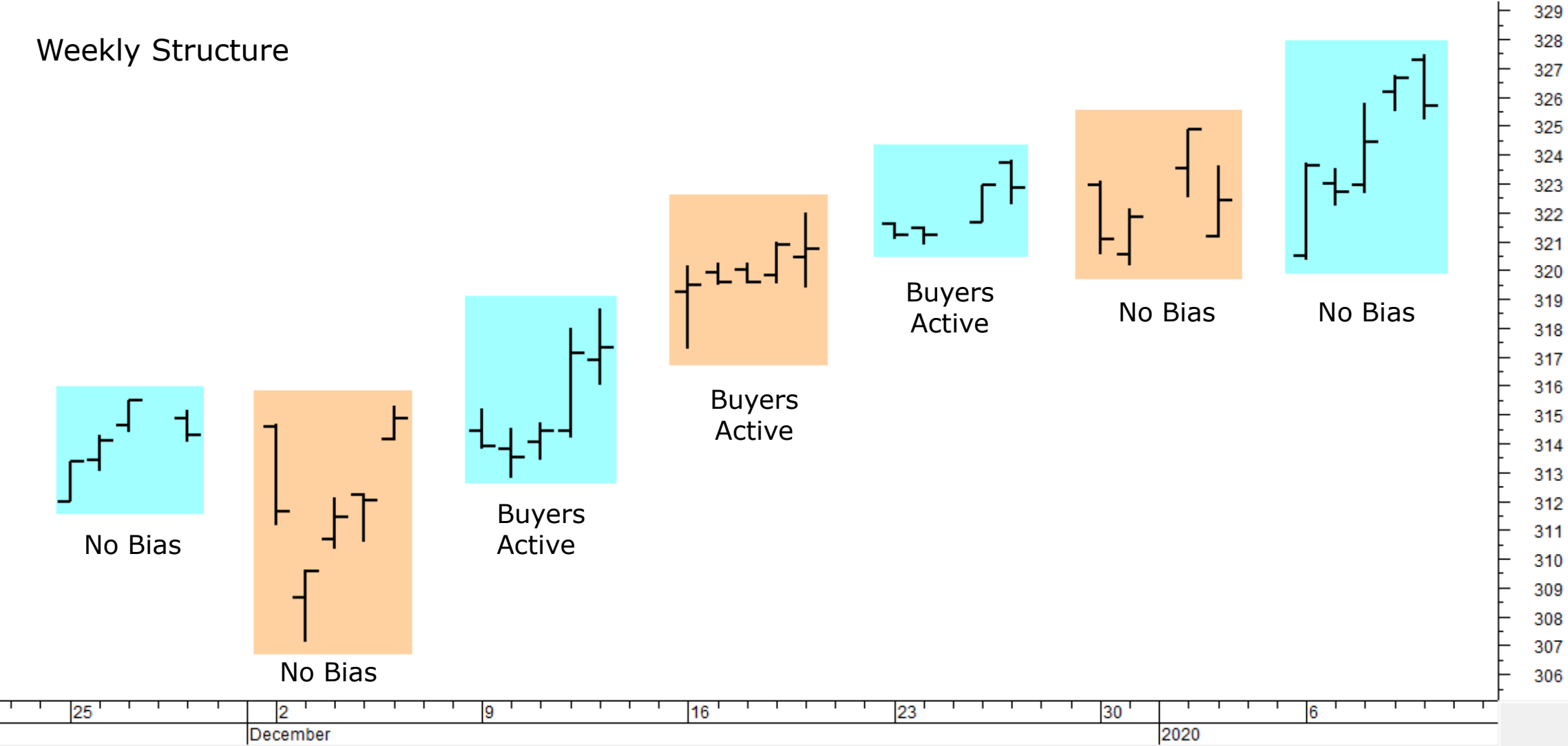
01/10: lipperusfundflows reported Equity Fund (inc ETF) outflows of -\$9.2 Billion in the week to 8th January. **The 4wk flow number is at -\$34.1 Billion. This indicator is at odds with others that are getting over-heated.**

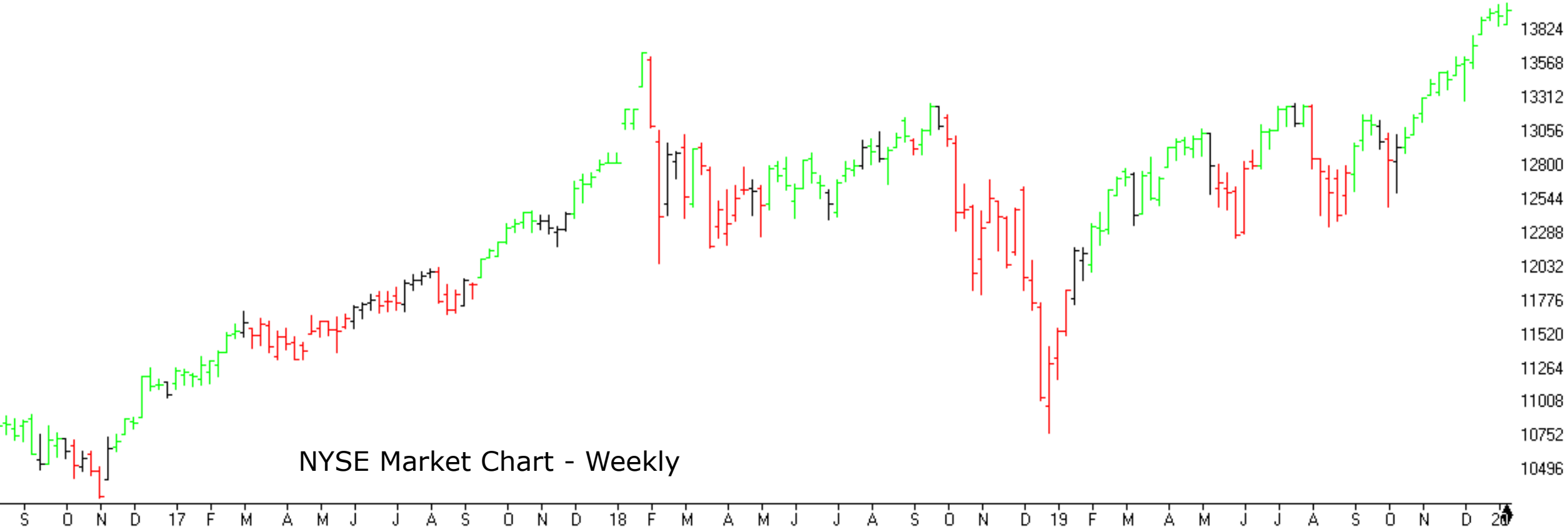
Options Ratios:

12/27: OCC_Call% 10dy ma has reached its **highest level since Jan 2016.**

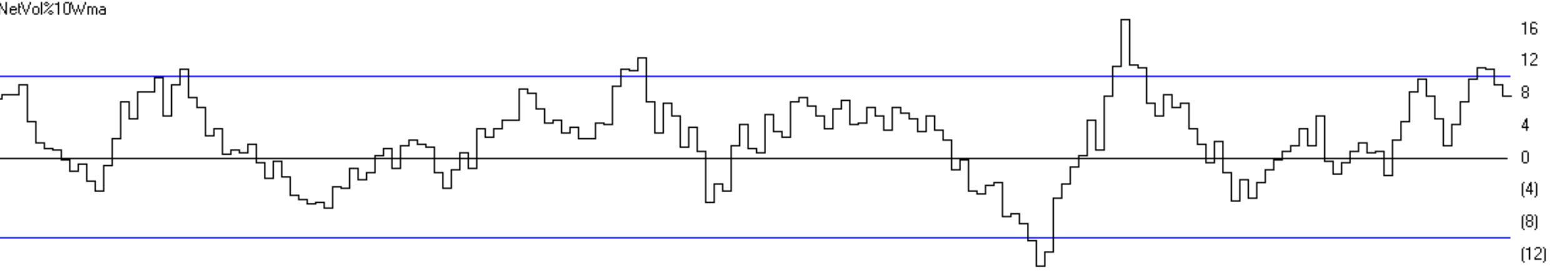
01/03: ISEE Index (equities only) 10ma reached a **multi year high this week.**

Weekly Structure

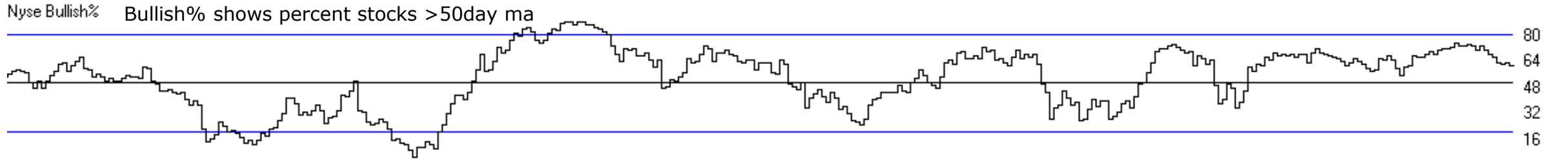
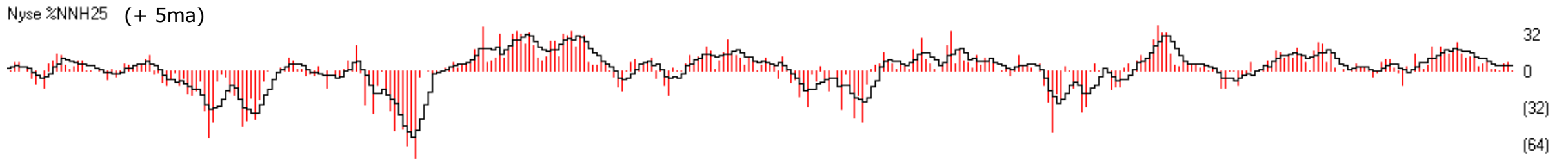
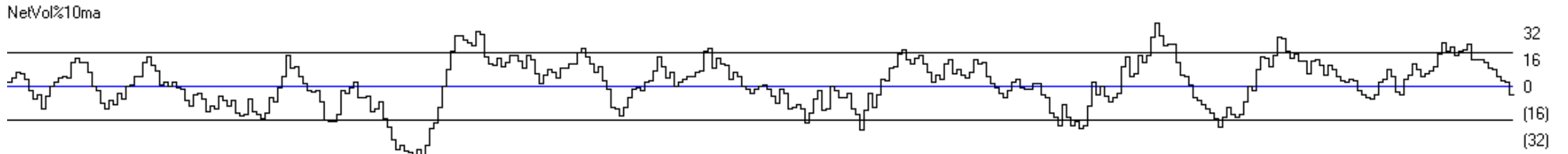
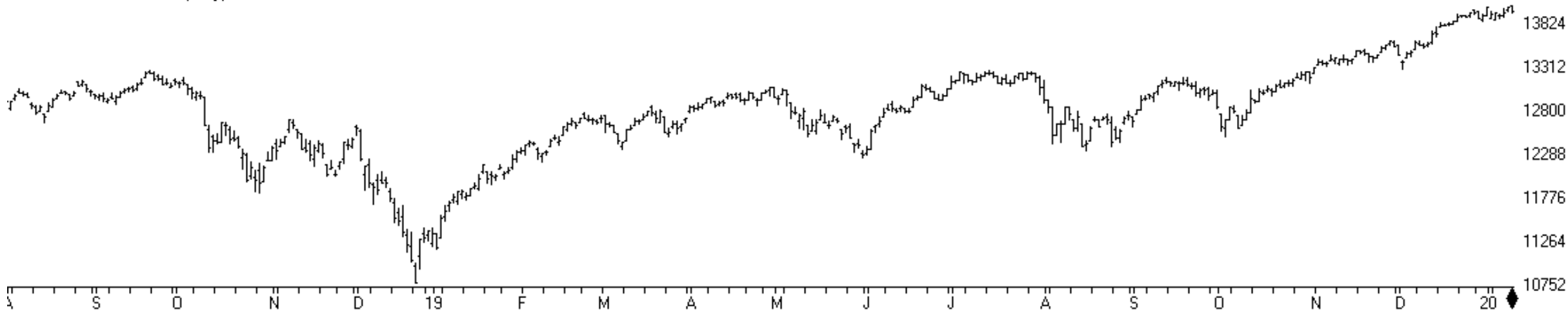




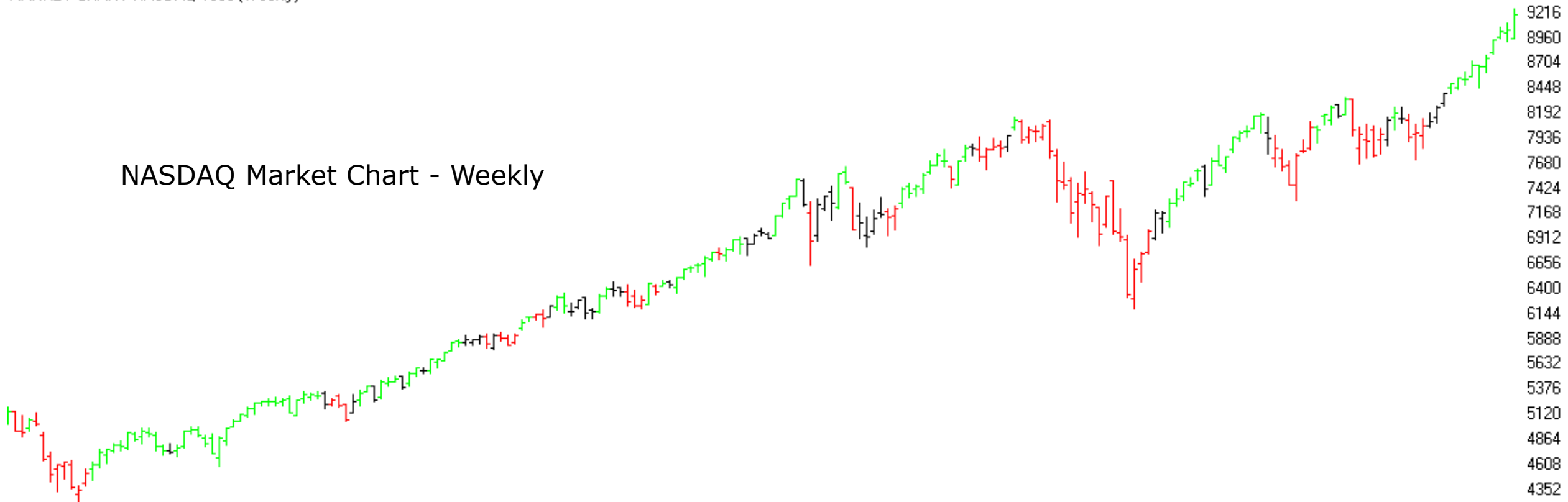
NYSE Market Chart - Weekly



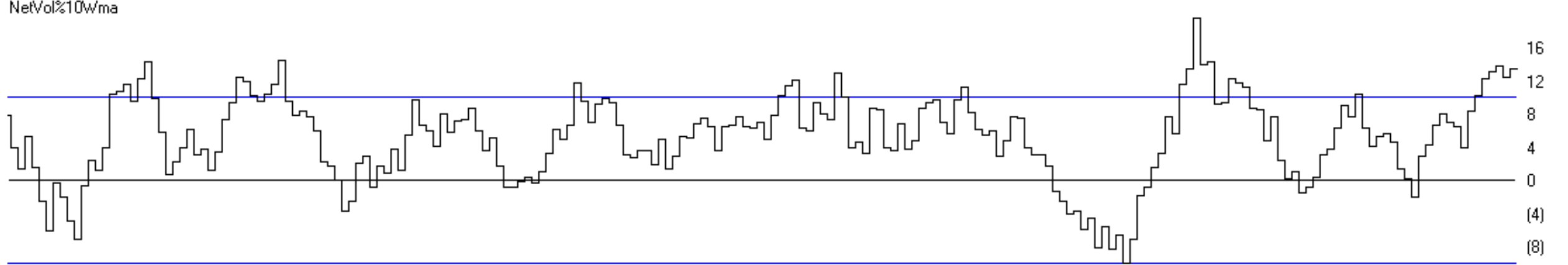
MARKET CHART NYSE (Daily)



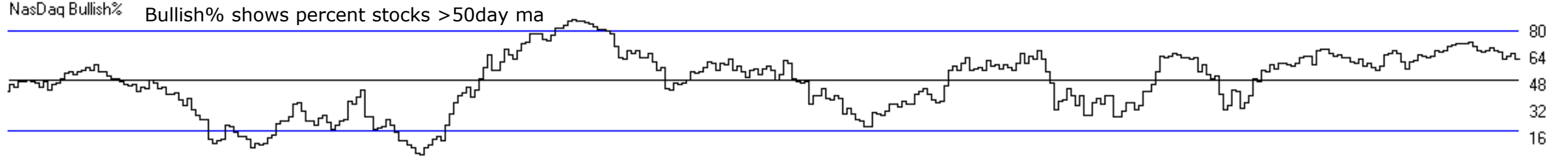
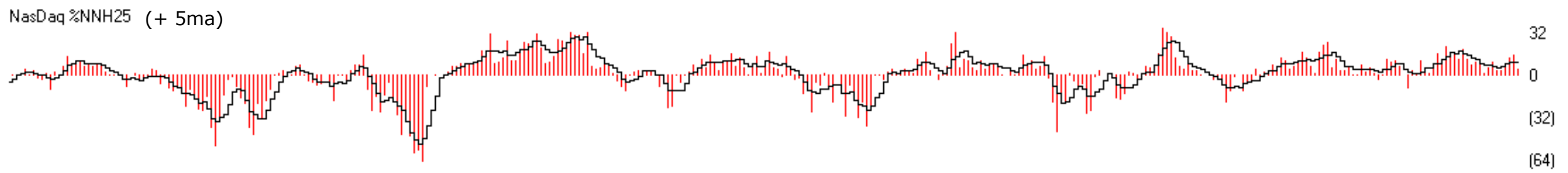
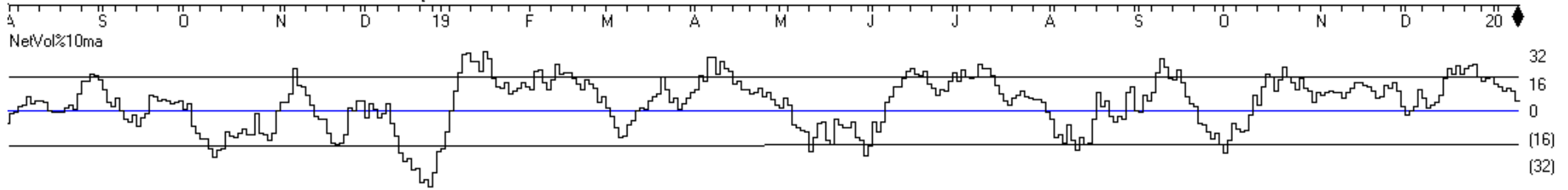
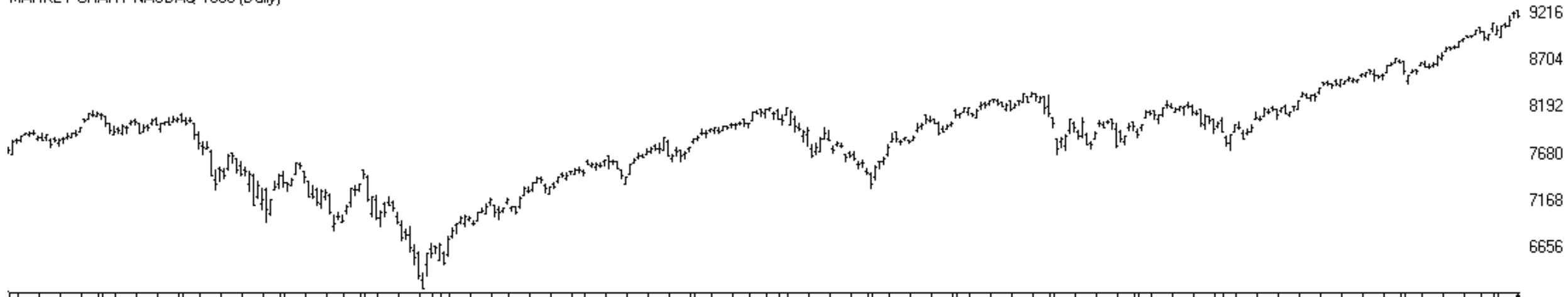
NASDAQ Market Chart - Weekly



NetVol%10w/ma



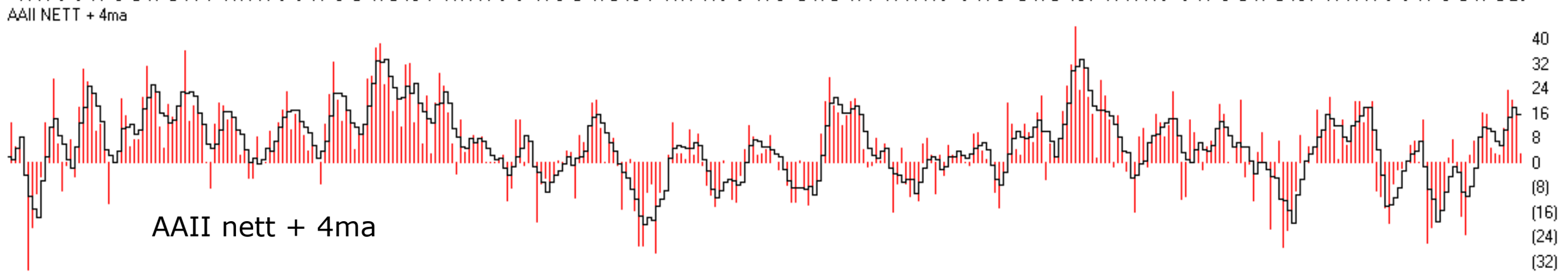
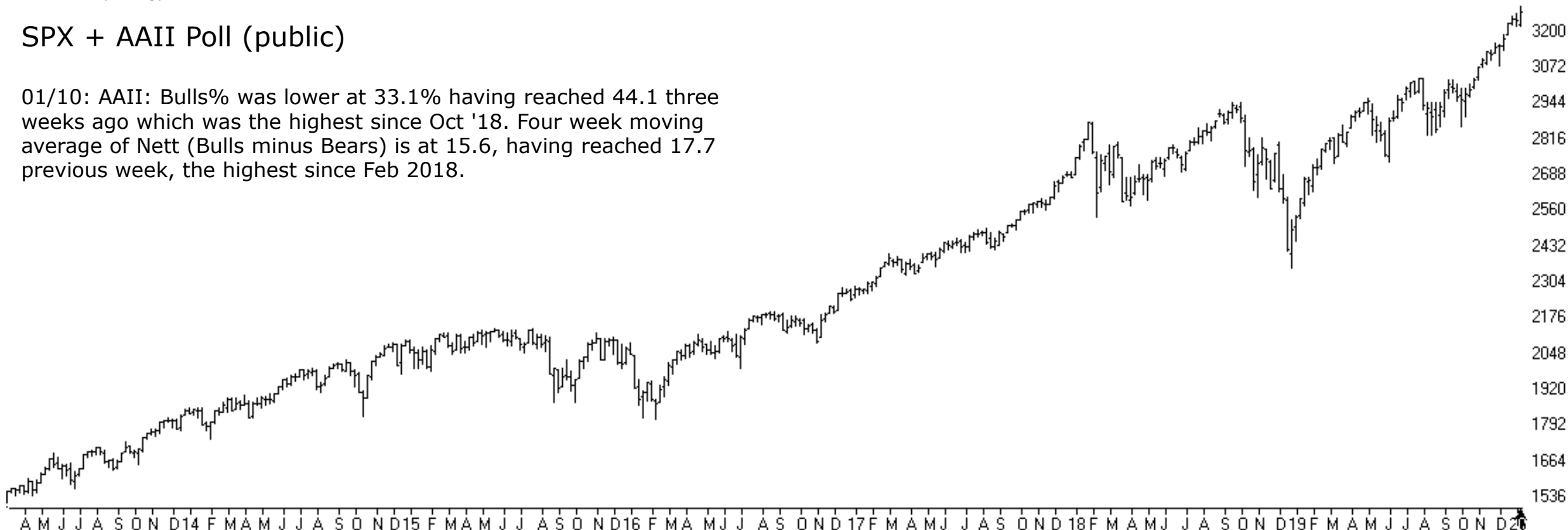
MARKET CHART NASDAQ 1800 (Daily)



SP500 Index (Weekly)

SPX + AAI Poll (public)

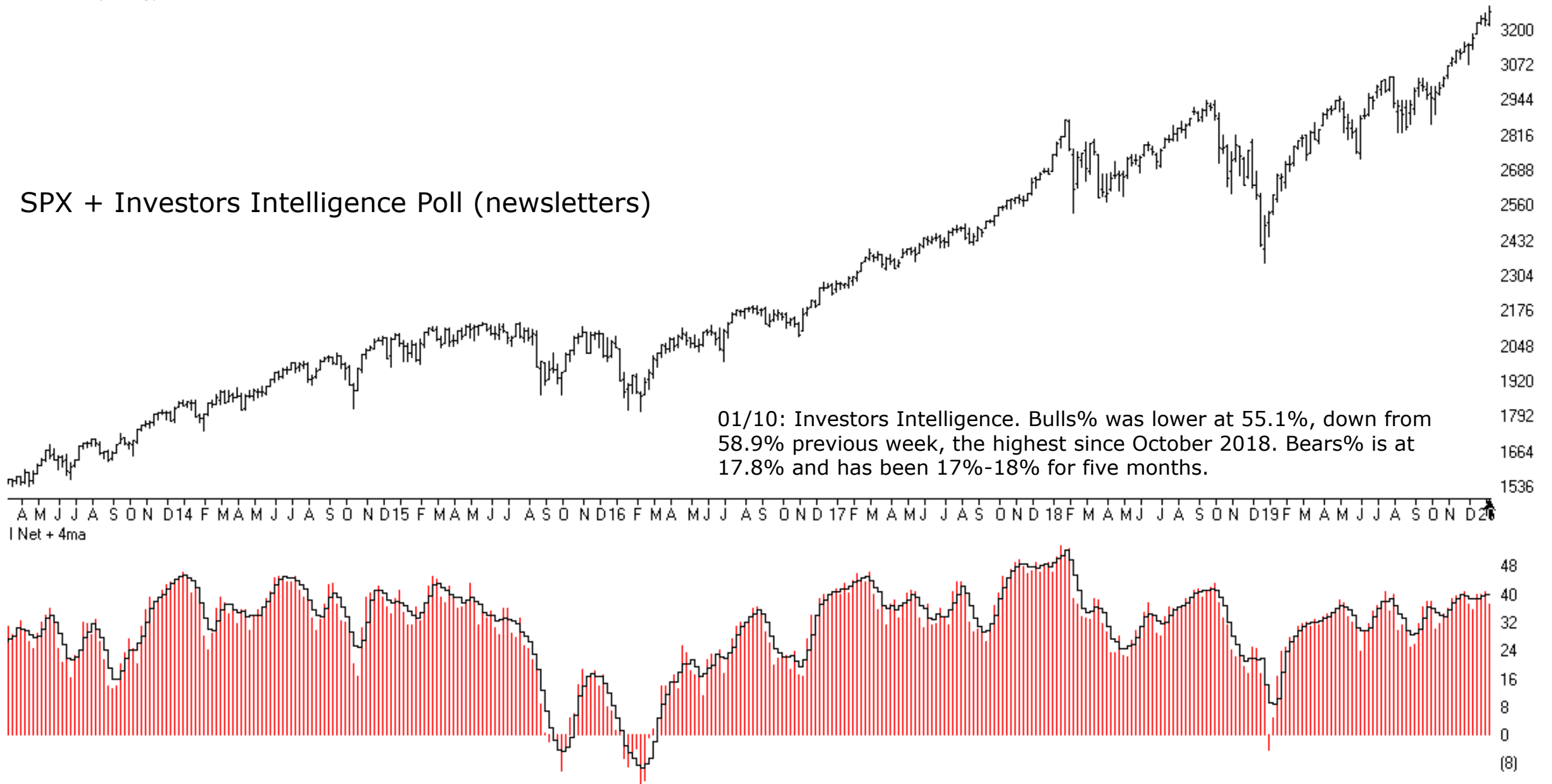
01/10: AAI: Bulls% was lower at 33.1% having reached 44.1 three weeks ago which was the highest since Oct '18. Four week moving average of Nett (Bulls minus Bears) is at 15.6, having reached 17.7 previous week, the highest since Feb 2018.

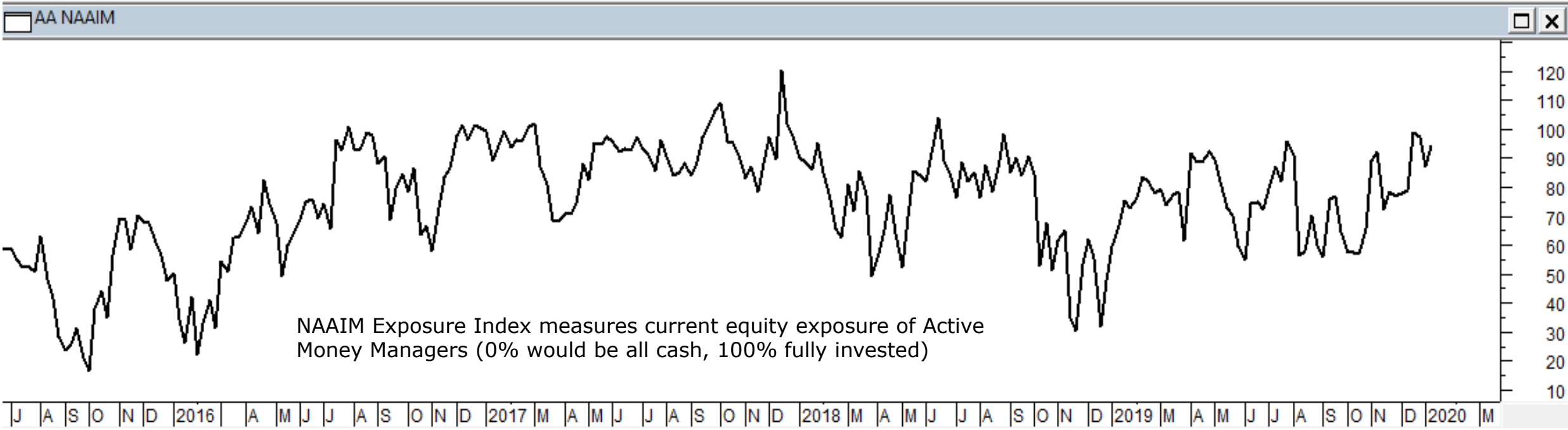


AAII nett + 4ma

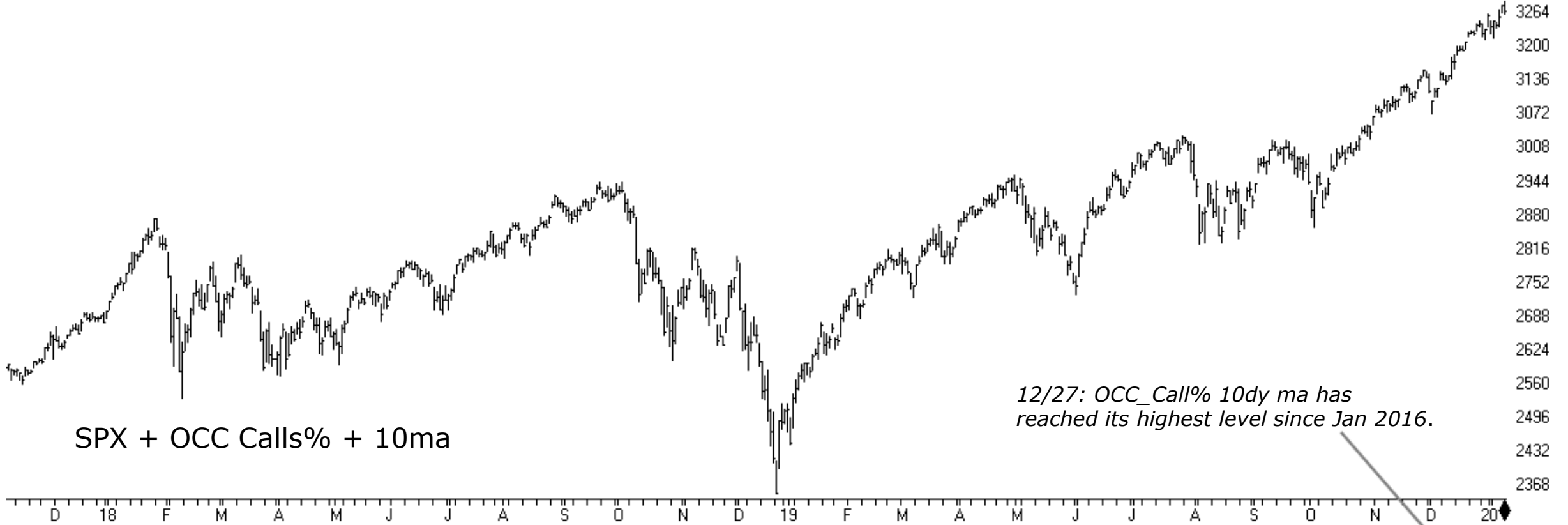
SP500 Index (Weekly)

SPX + Investors Intelligence Poll (newsletters)



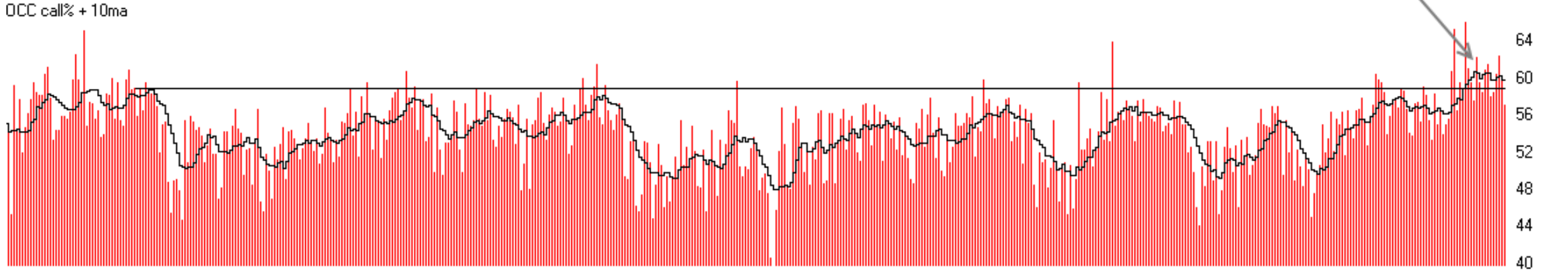


SP500 Index (Daily)

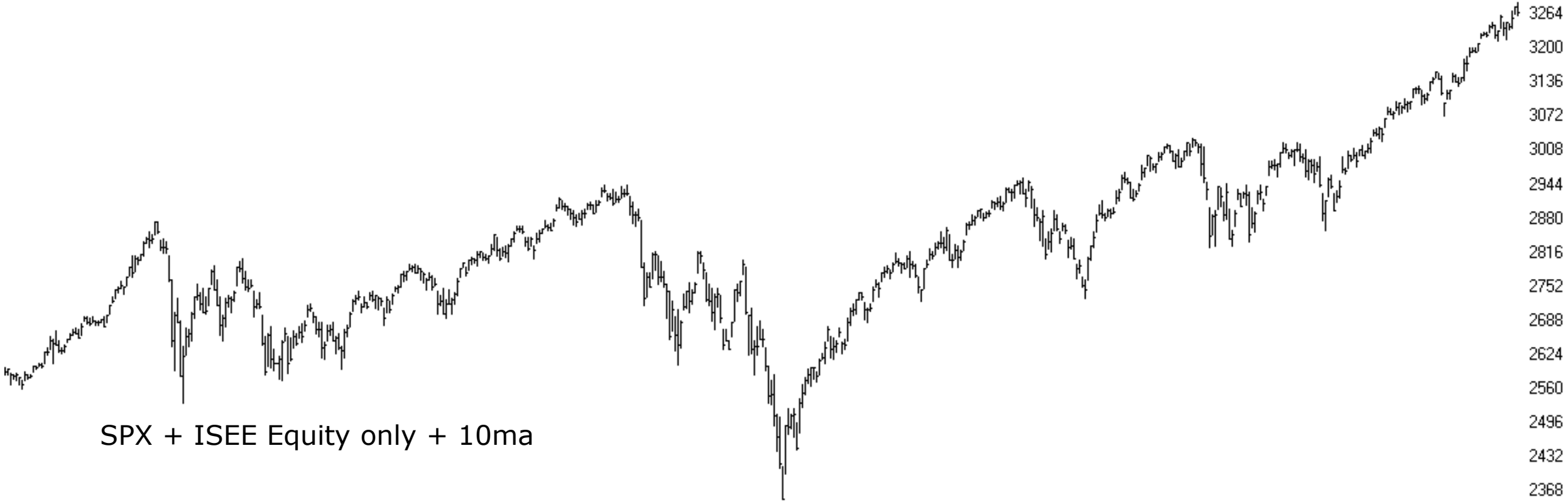


SPX + OCC Calls% + 10ma

12/27: OCC_Call% 10dy ma has reached its highest level since Jan 2016.

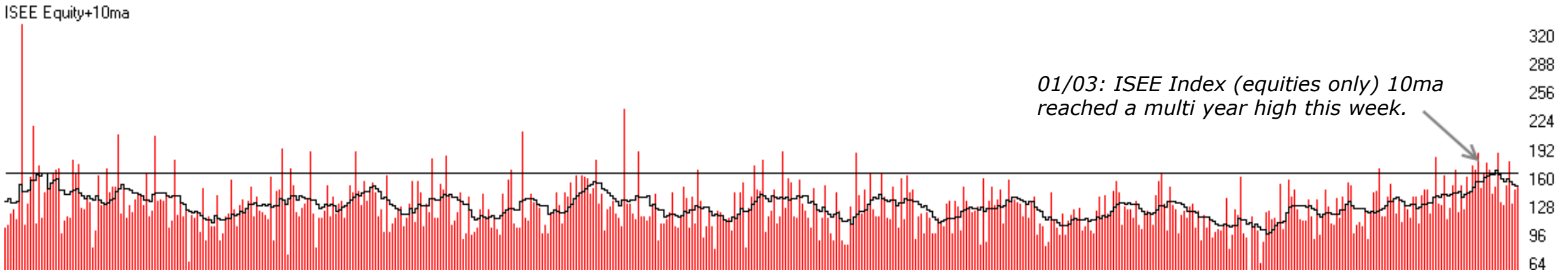


SP500 Index (Daily)



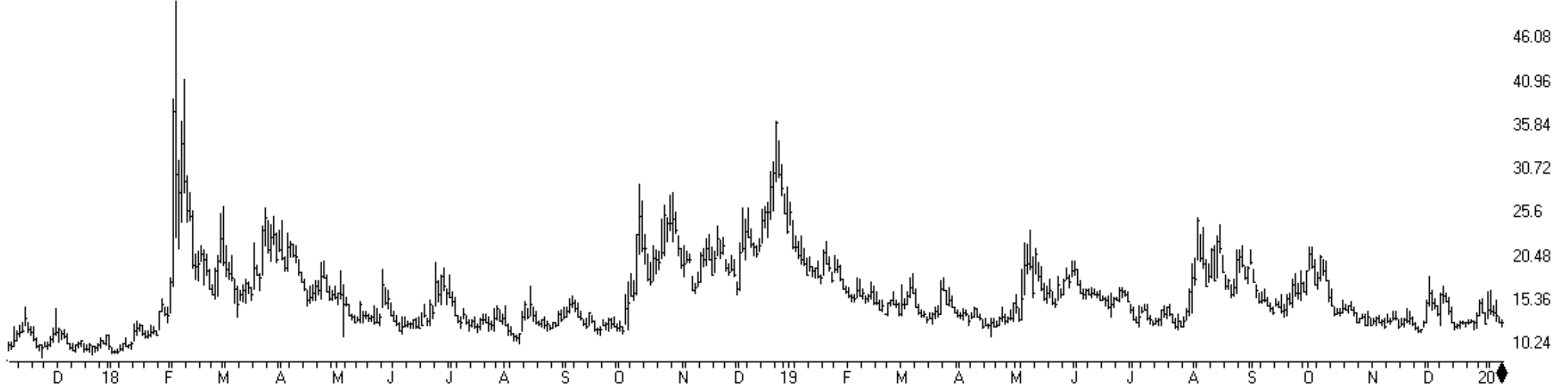
SPX + ISEE Equity only + 10ma

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



01/03: ISEE Index (equities only) 10ma reached a multi year high this week.

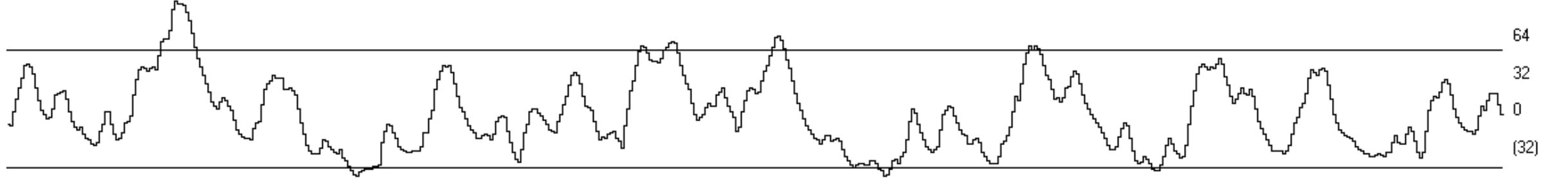
VIX - S&P 500 Volatility Index (Daily)



SPX



TCI based on VIX

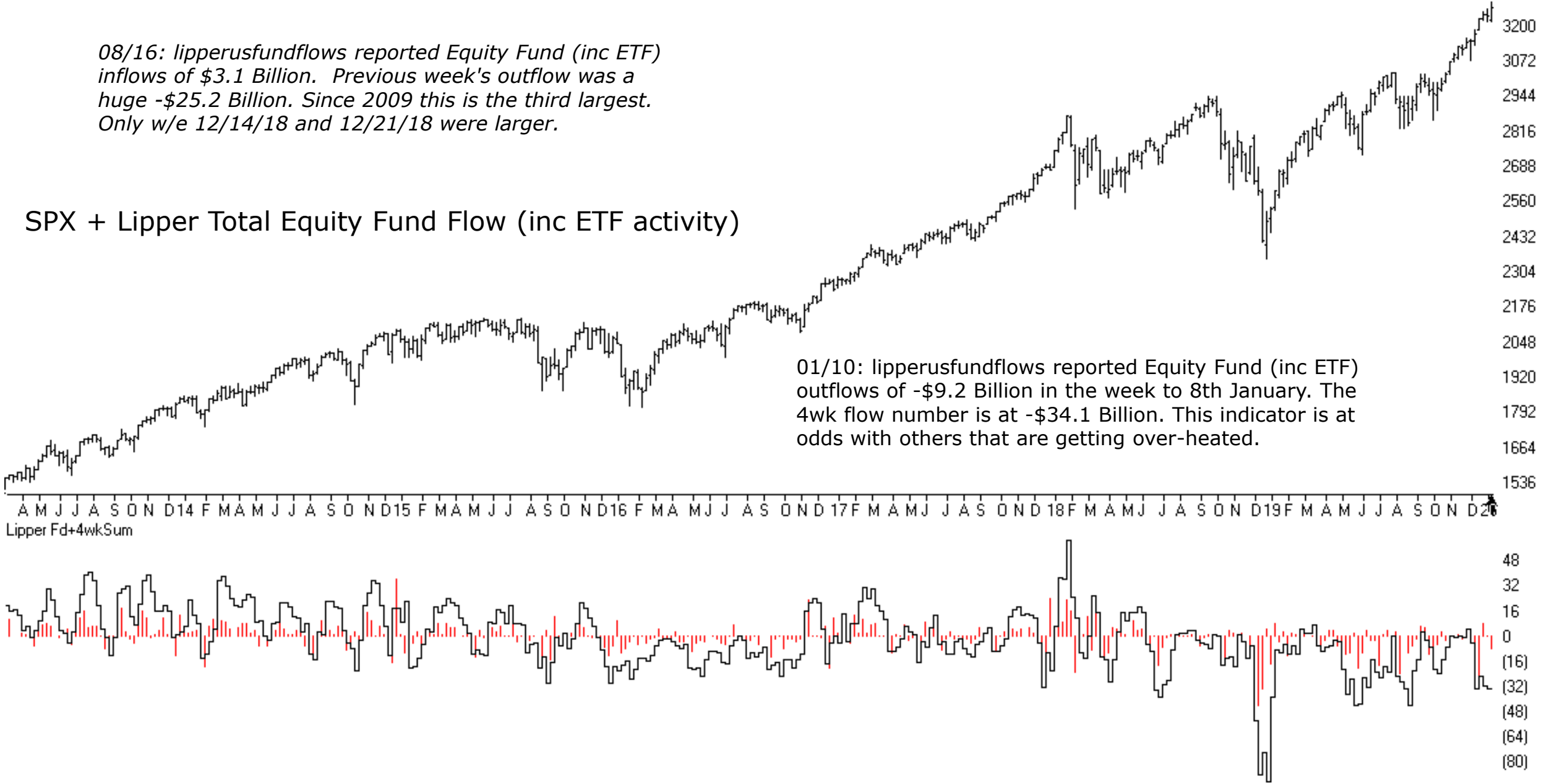


SP500 Index (Weekly)

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)

01/10: lipperusfundflows reported Equity Fund (inc ETF) outflows of -\$9.2 Billion in the week to 8th January. The 4wk flow number is at -\$34.1 Billion. This indicator is at odds with others that are getting over-heated.



Lipper Fd+4wkSum

ChartProfit