

Charts to Friday 12th June 2020

Market Charts – Sentiment Analysis

Market Breadth - week ending 06/12

	-4	-3	-2	-1	↓
NYSE	48	76	87	95	82
NasDaq	60	81	87	93	76
SP500	57	81	93	95	80
R2000	48	77	86	94	75

number = % stocks >50day ma

Consensus Polls:

06/12: AAI: This week Bulls% was almost unchanged at 34.3%. Up from 23.3% four weeks ago, the lowest since October. Bears% was lower at 38.1%. Bears% reached 52.7% five weeks ago, the highest since April 2013. The 4wkma of nett (Bulls minus Bears) is at -8.28, having fallen to -23.9 four weeks ago, a multi-year low. Neutral.

06/12: Investors Intelligence. Bulls% was higher at 56.9%. Bears% was lower at 20.6%. The nett (Bulls minus Bears) is at 36.3 which is neutral; it fell to -11.6 eleven weeks ago, the lowest since Feb '16.

06/12: The NAAIM Exposure Index was lower at 75.73, down from 91.6, the highest since late January. The index fell to 10.65 twelve weeks ago which was the lowest reading since Oct 2014.

Mutual Fund Flow:

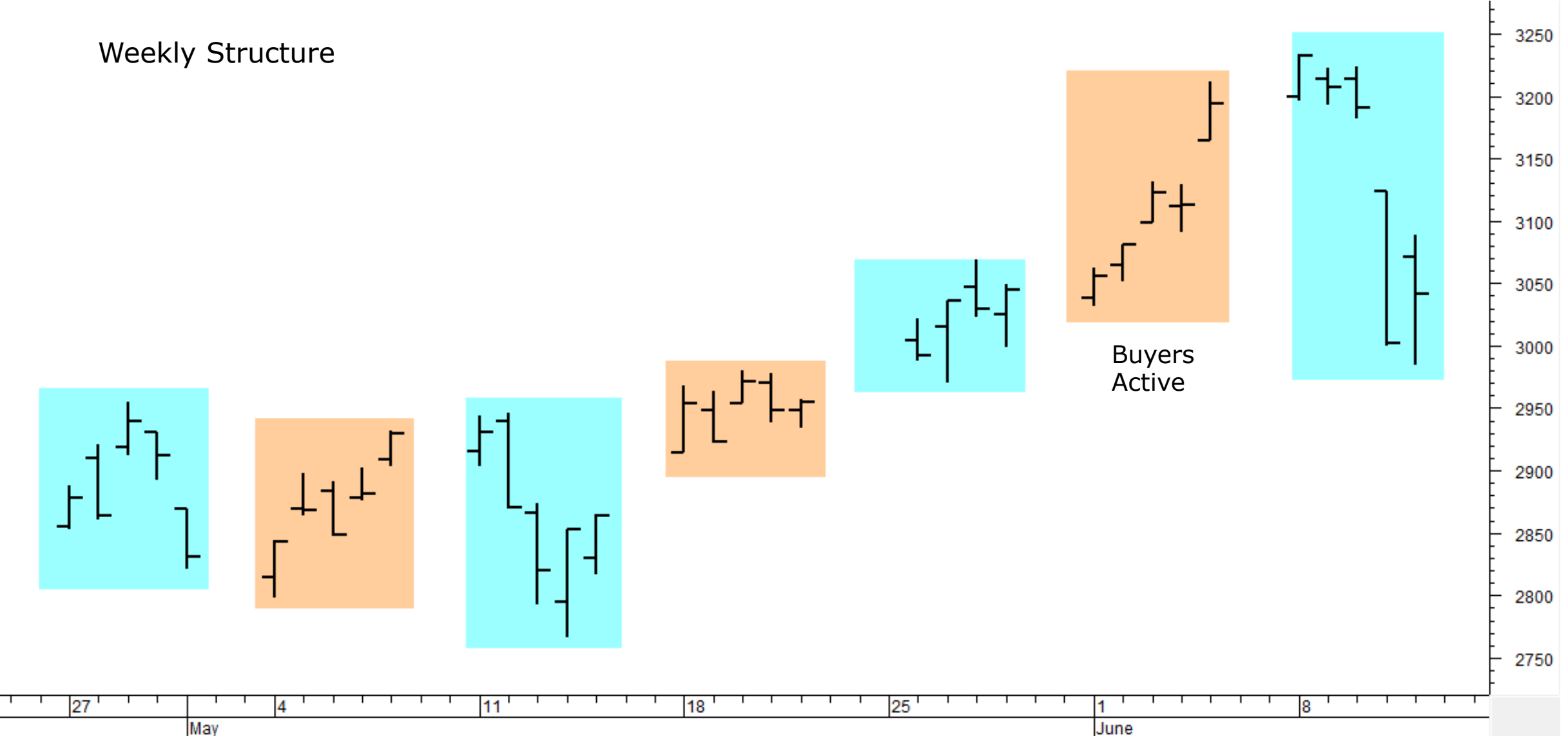
06/12: My version of the Rydex Assets Ratio ended the week at 10.06. *SPX has recovered more than 80% of its decline from this years high and the ratio less than 30%* - this is a positive for the market. The ratio fell to 3.35 on 03/17, the lowest since early 2016. The ratio reached 28.62 on 12/27, the highest reading in my database.

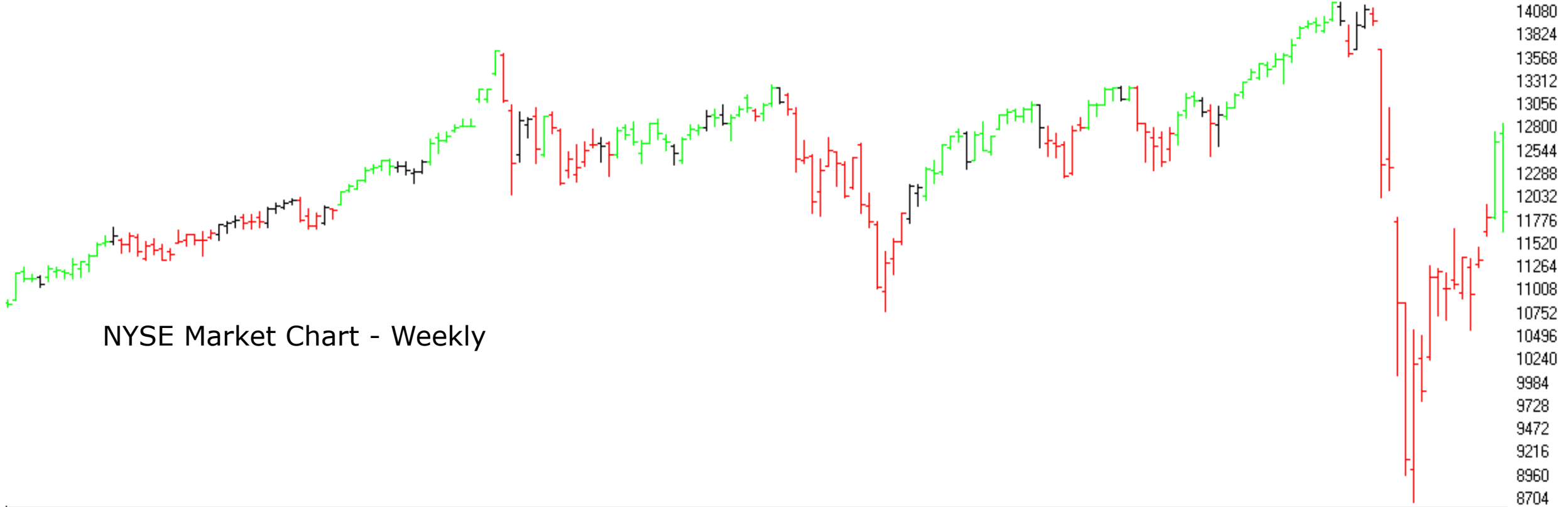
06/12: lipperusfundflows reported Equity Fund (inc ETF) inflows of \$20.4 Billion in week to 10th June, the largest single week inflow since March 2018. The net 4week flow is currently \$8.0 Billion, the first positive number in six weeks.

Options Ratios:

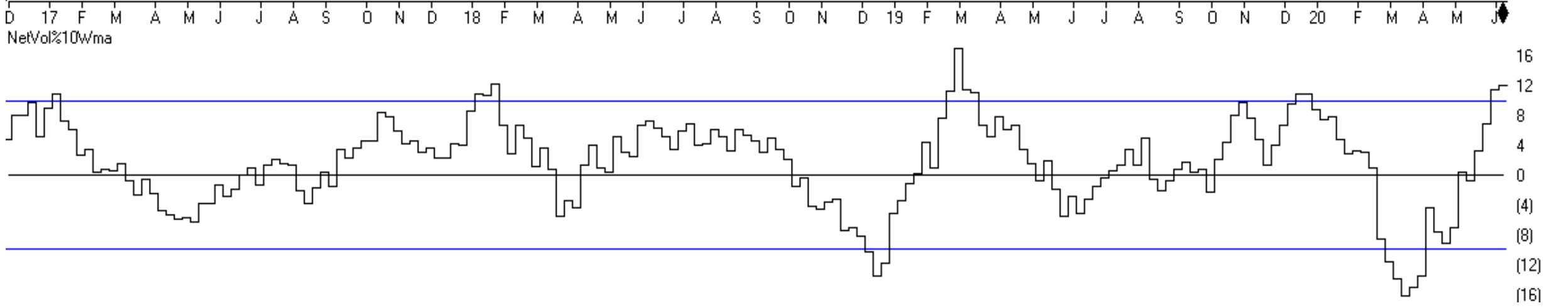
06/12: *OCC Call%10ma rose to 61.66 on 10th June, a multi-year high.*

Weekly Structure

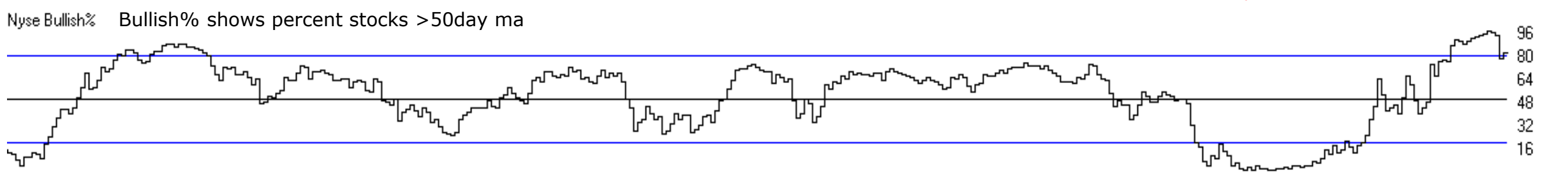
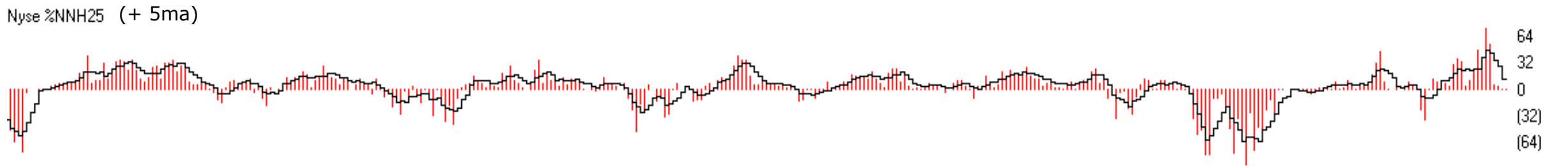
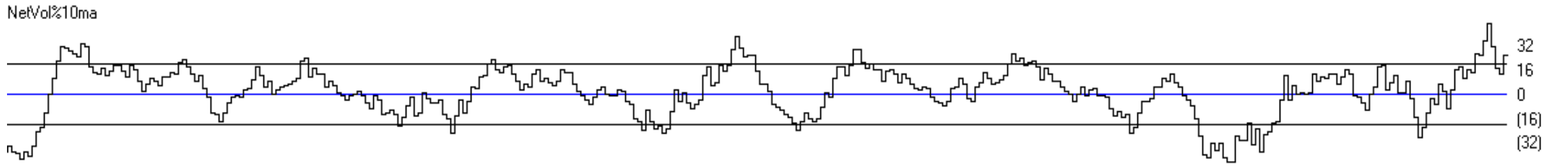
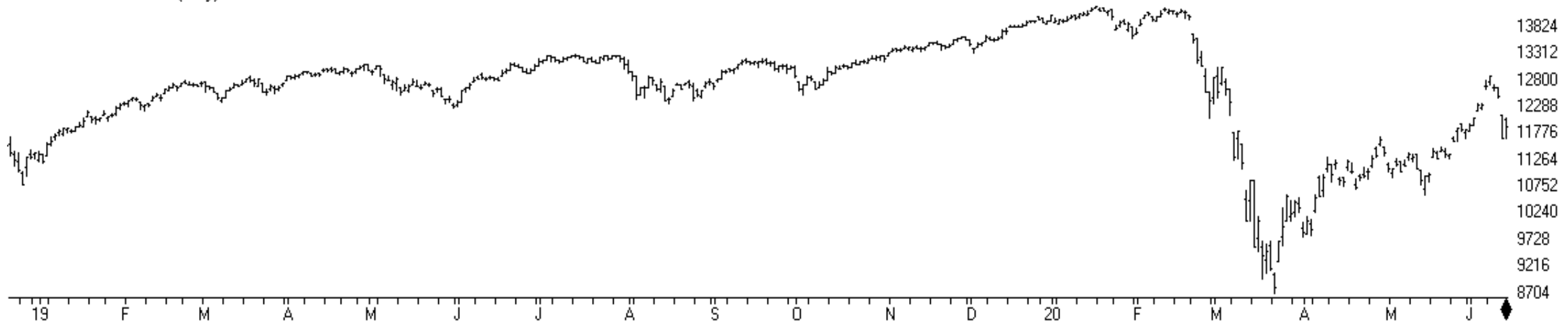




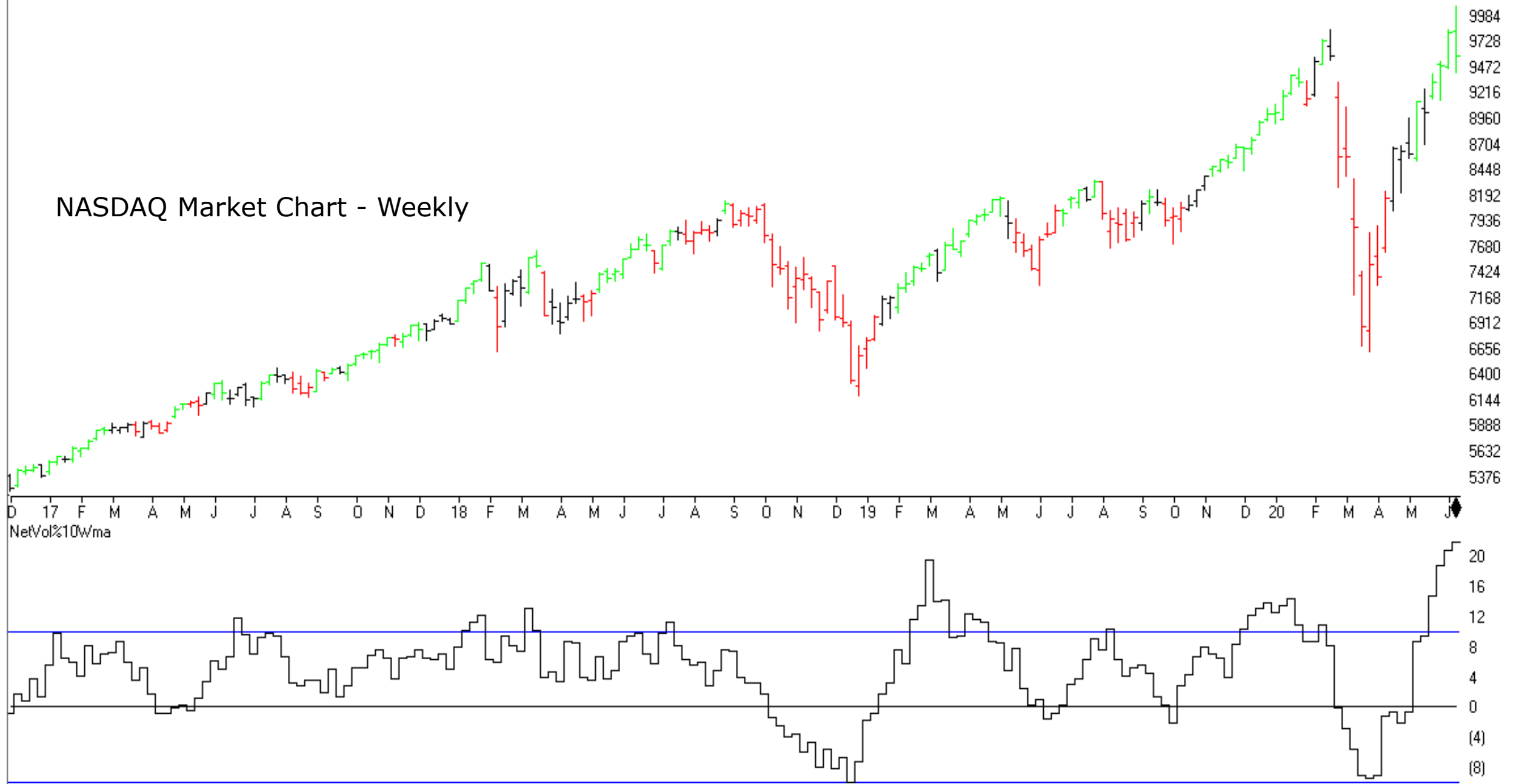
NYSE Market Chart - Weekly



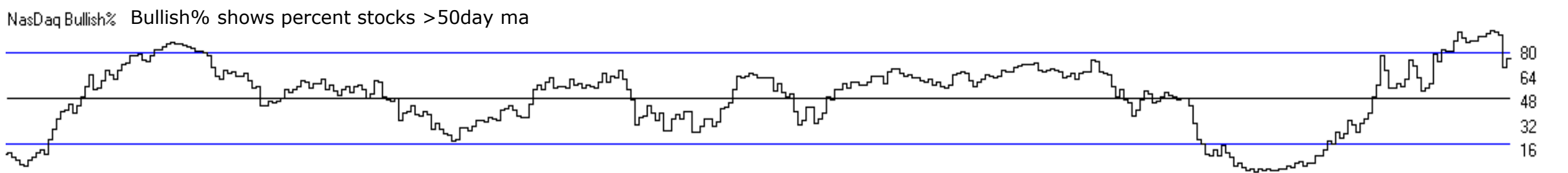
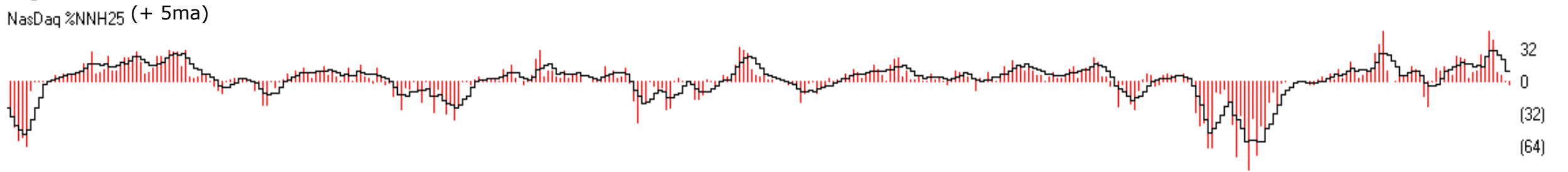
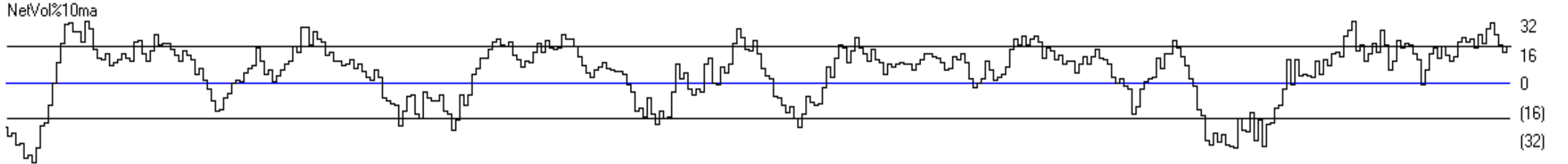
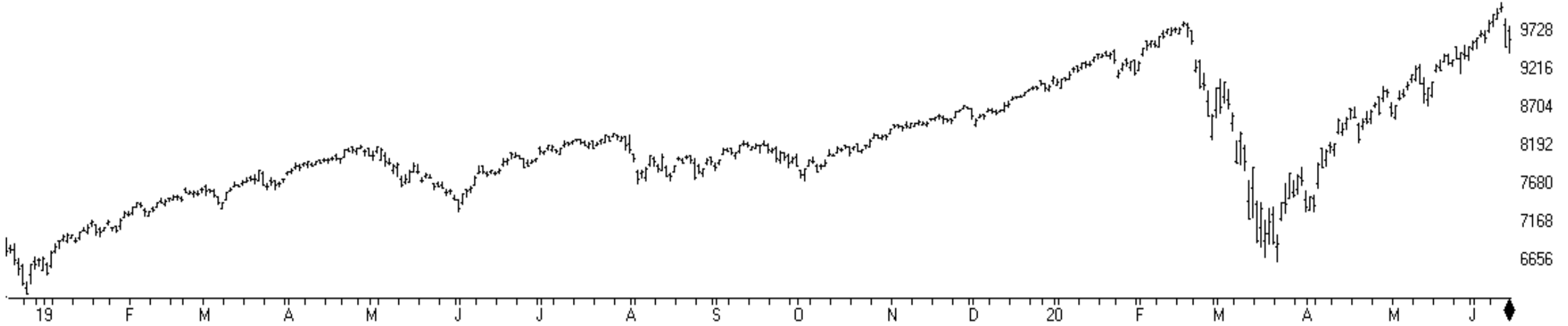
MARKET CHART NYSE (Daily)



NASDAQ Market Chart - Weekly

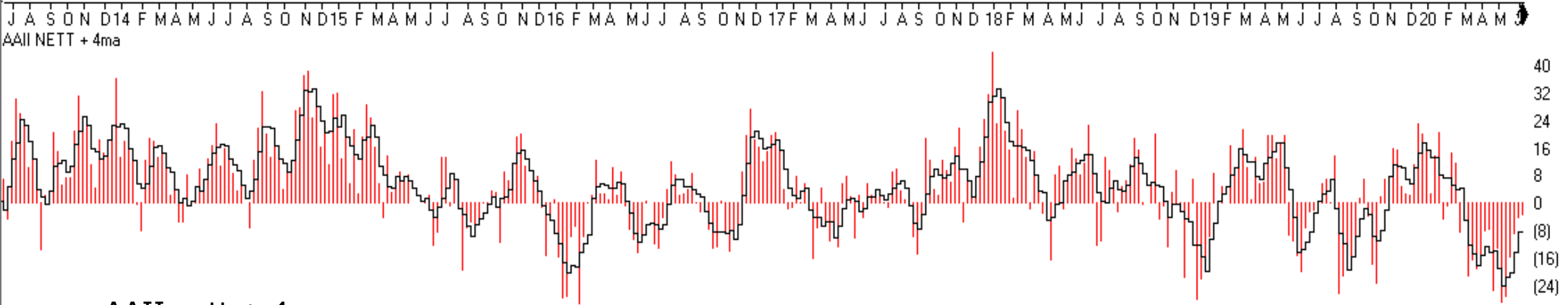


MARKET CHART NASDAQ 1800 (Daily)



SPX + AAI Poll (public)

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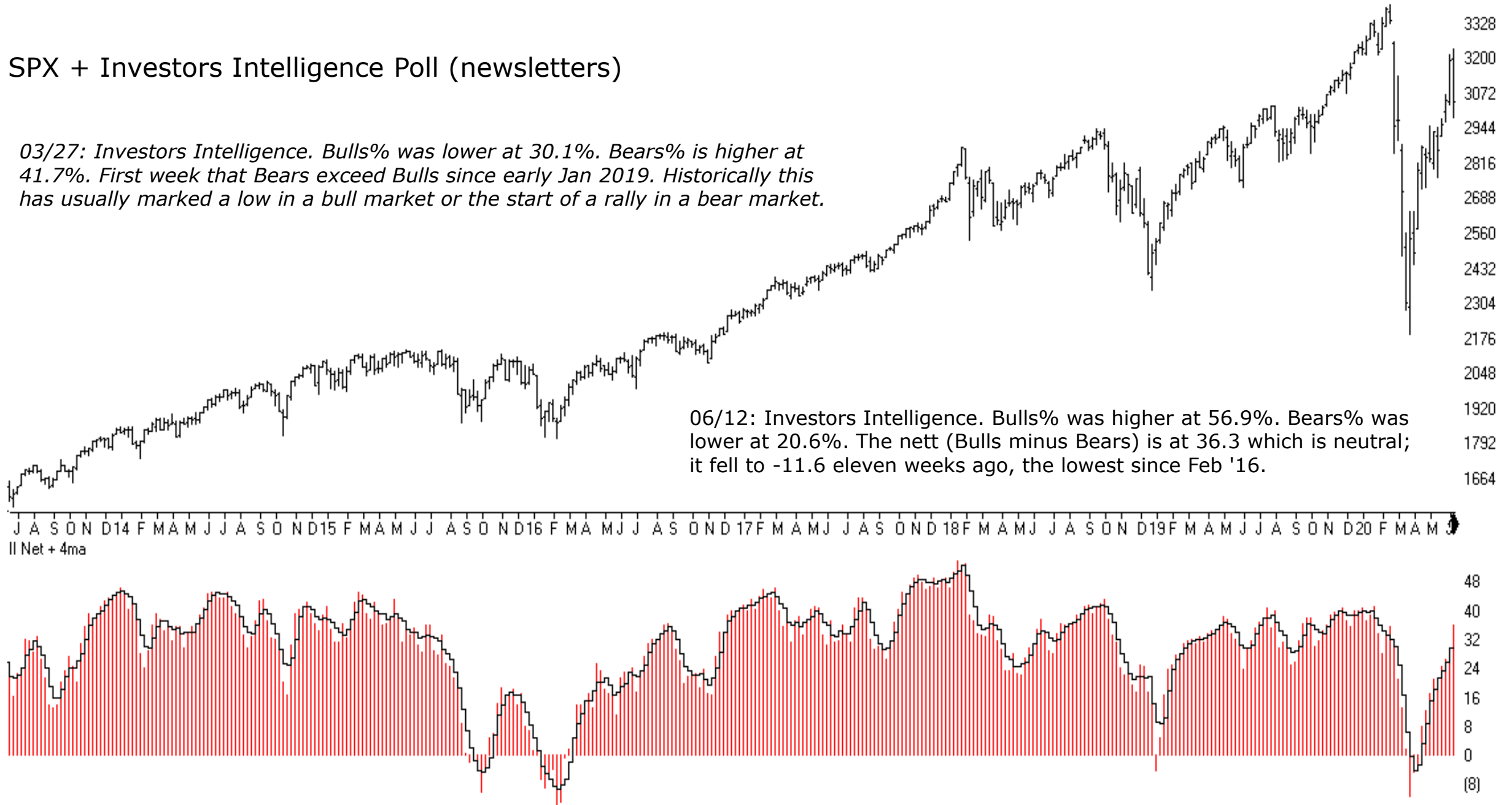


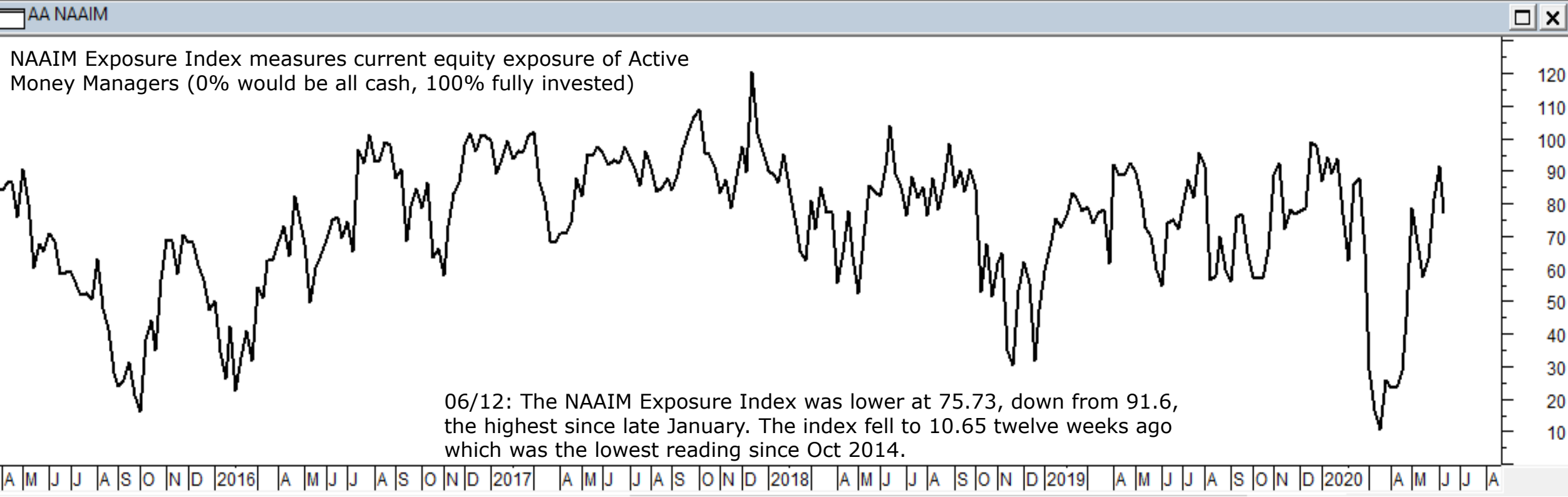
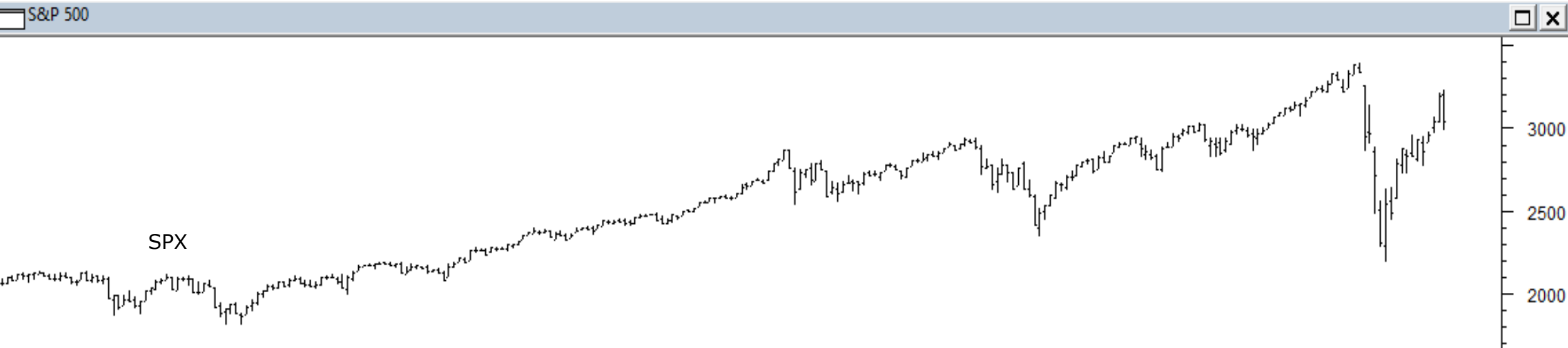
AAII nett + 4ma

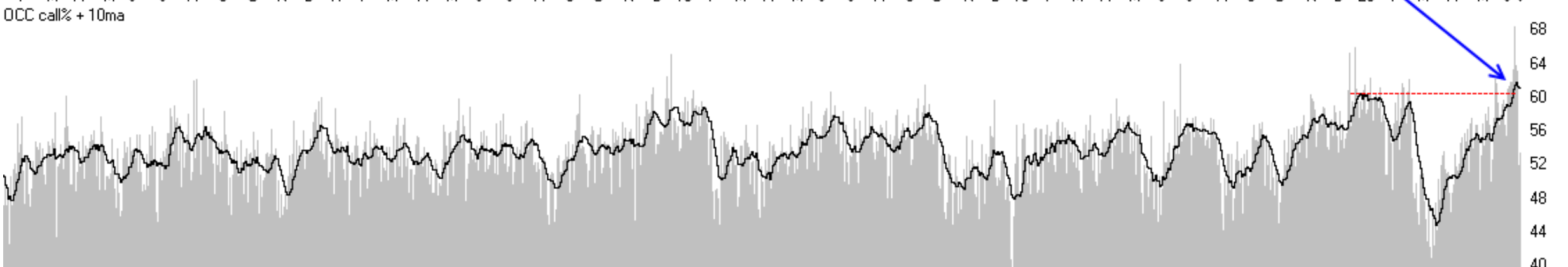
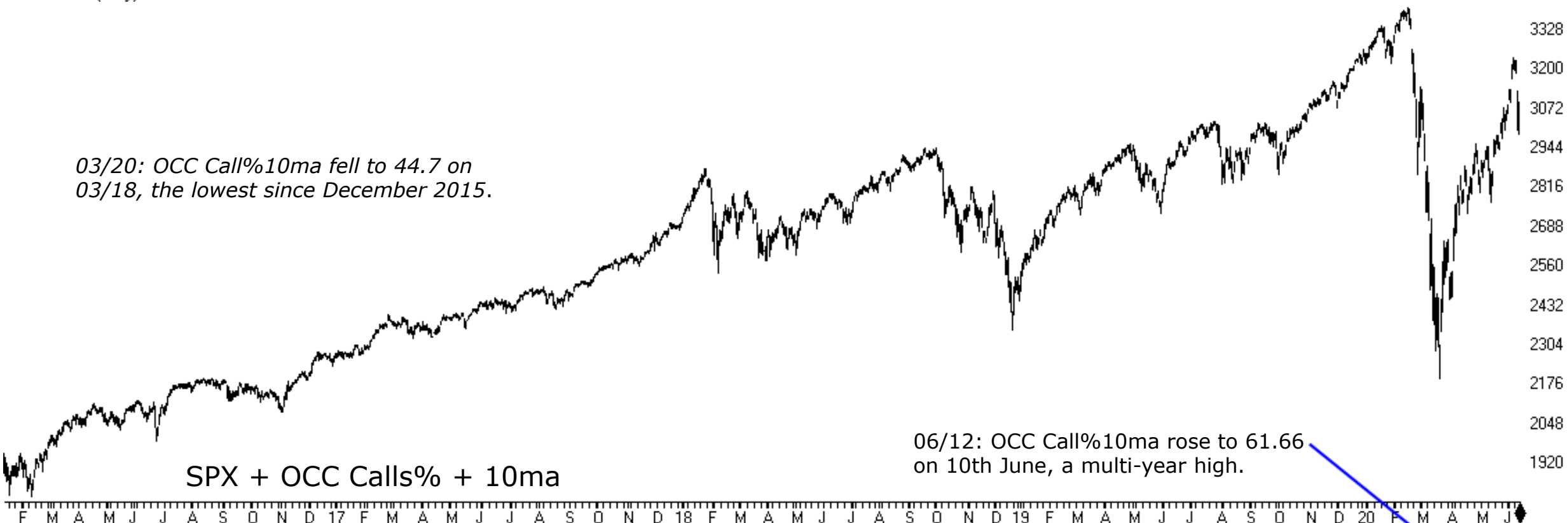
SPX + Investors Intelligence Poll (newsletters)

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.

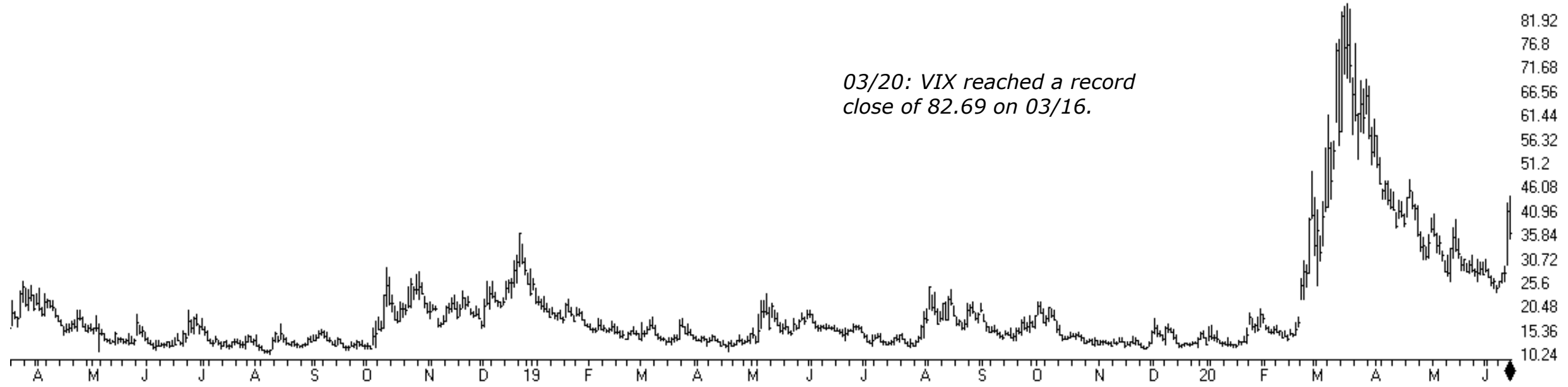
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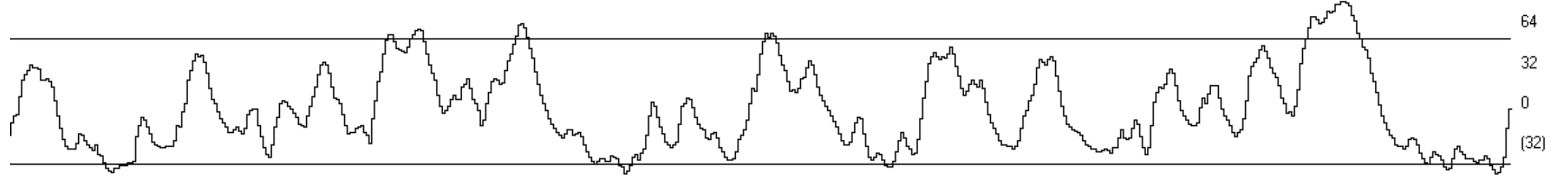
VIX - S&P 500 Volatility Index (Daily)



SFX



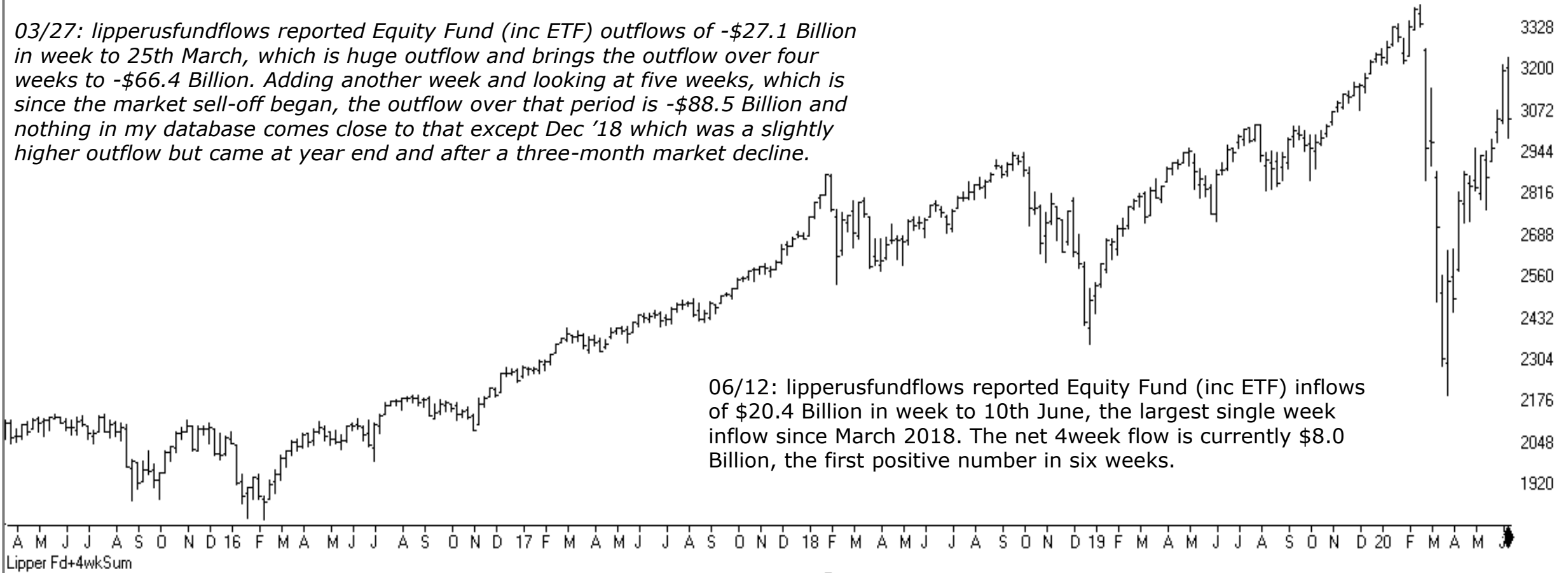
TCI based on VIX



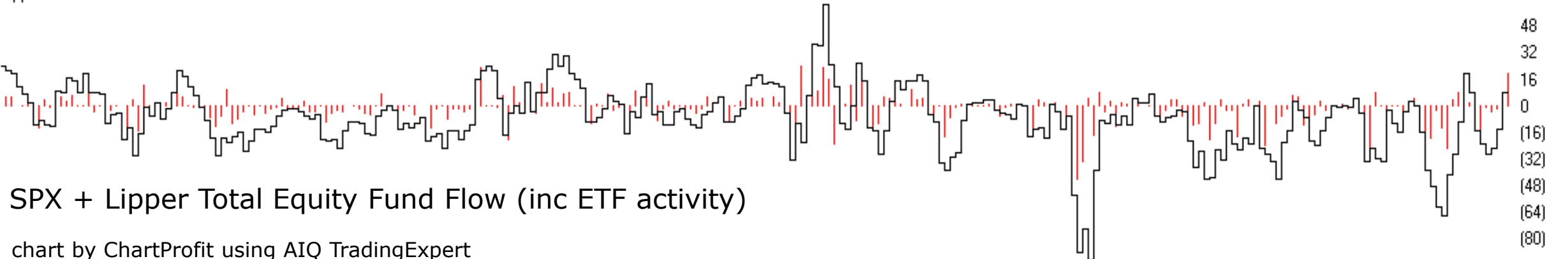
SP500 Index (Weekly)

03/27: lipperusfundflows reported Equity Fund (inc ETF) outflows of -\$27.1 Billion in week to 25th March, which is huge outflow and brings the outflow over four weeks to -\$66.4 Billion. Adding another week and looking at five weeks, which is since the market sell-off began, the outflow over that period is -\$88.5 Billion and nothing in my database comes close to that except Dec '18 which was a slightly higher outflow but came at year end and after a three-month market decline.

06/12: lipperusfundflows reported Equity Fund (inc ETF) inflows of \$20.4 Billion in week to 10th June, the largest single week inflow since March 2018. The net 4week flow is currently \$8.0 Billion, the first positive number in six weeks.

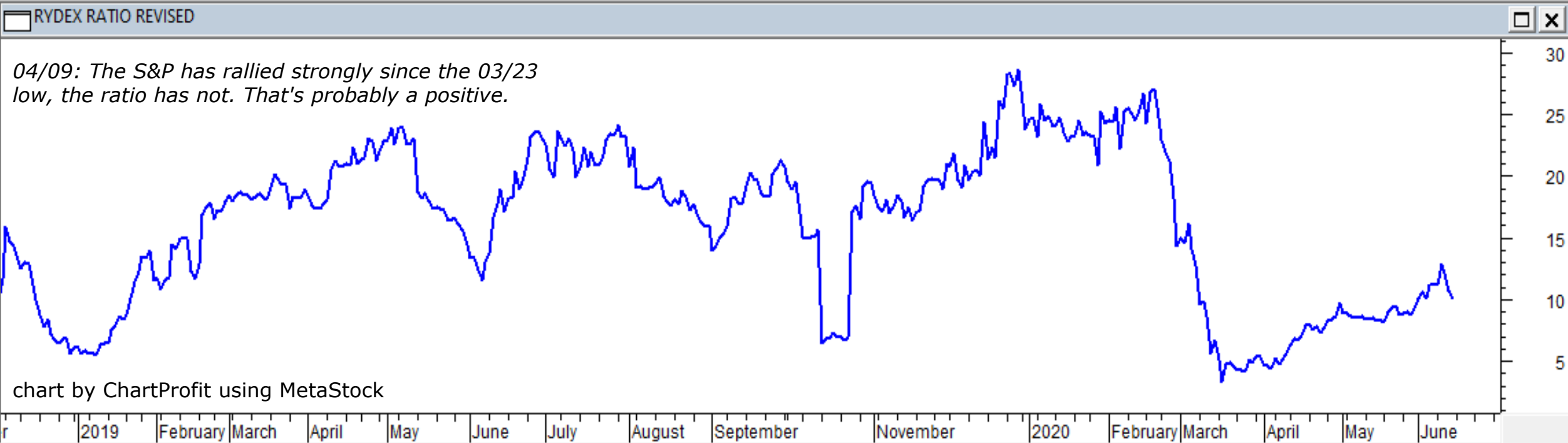
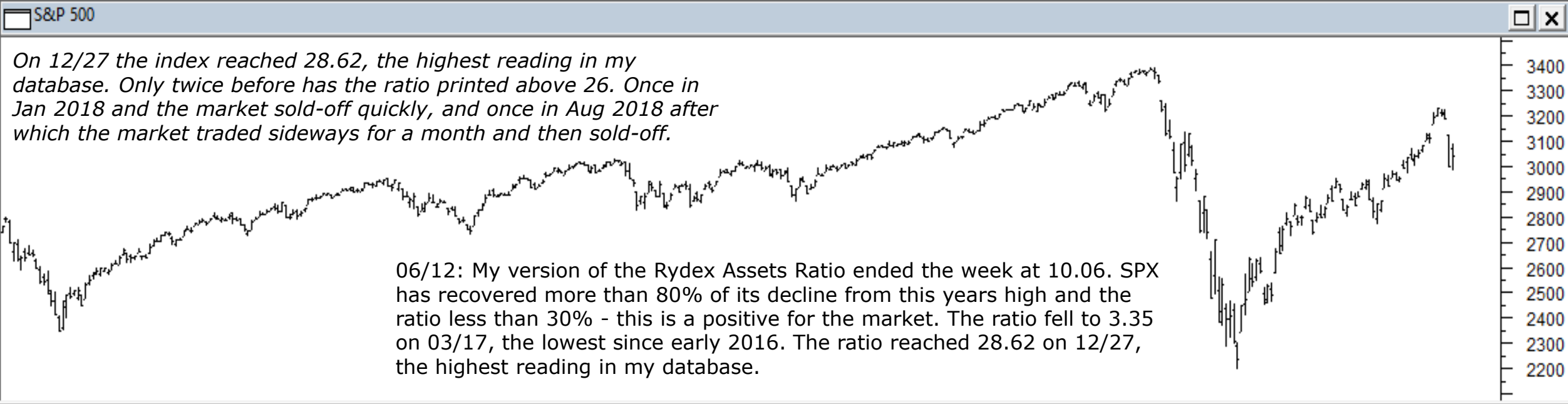


Lipper Fd+4wkSum



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

chart by ChartProfit using AIQ TradingExpert



ChartProfit