

Charts to Friday 14th February 2020

Market Charts – Sentiment Analysis

Market Breadth - week ending 02/14

	-4	-3	-2	-1	↓
NYSE	73	54	36	48	52
NasDaq	74	58	38	48	51
SP500	80	61	39	56	51
R2000	69	52	33	42	46

number = % stocks >50day ma

Consensus Polls:

02/14: AAI: Bulls% was higher at 41.4%. Bulls% reached 45.6 reached two weeks ago which was the highest since Oct '18. Bears% was lower this week at 26.4%. Watching 4wkma of Nett (Bulls-Bears) relative to recent highs (dotted line on chart).

02/14: Investors Intelligence. Bulls% was higher at 52.9%. Bears% at 19.2% is historically still low but the highest since April last year.

02/14: The NAAIM Exposure Index was lower at 86.08. Previous week's reading at 62.49 was lower by 14.5 points and as I wrote last week "*The Exposure index falling more than 14 points in a week when SPX closed up is usually a bullish indications in the ST*".

Mutual Fund Flow:

02/14: My version of the Rydex Assets Ratio ended the week at 26.72. 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.

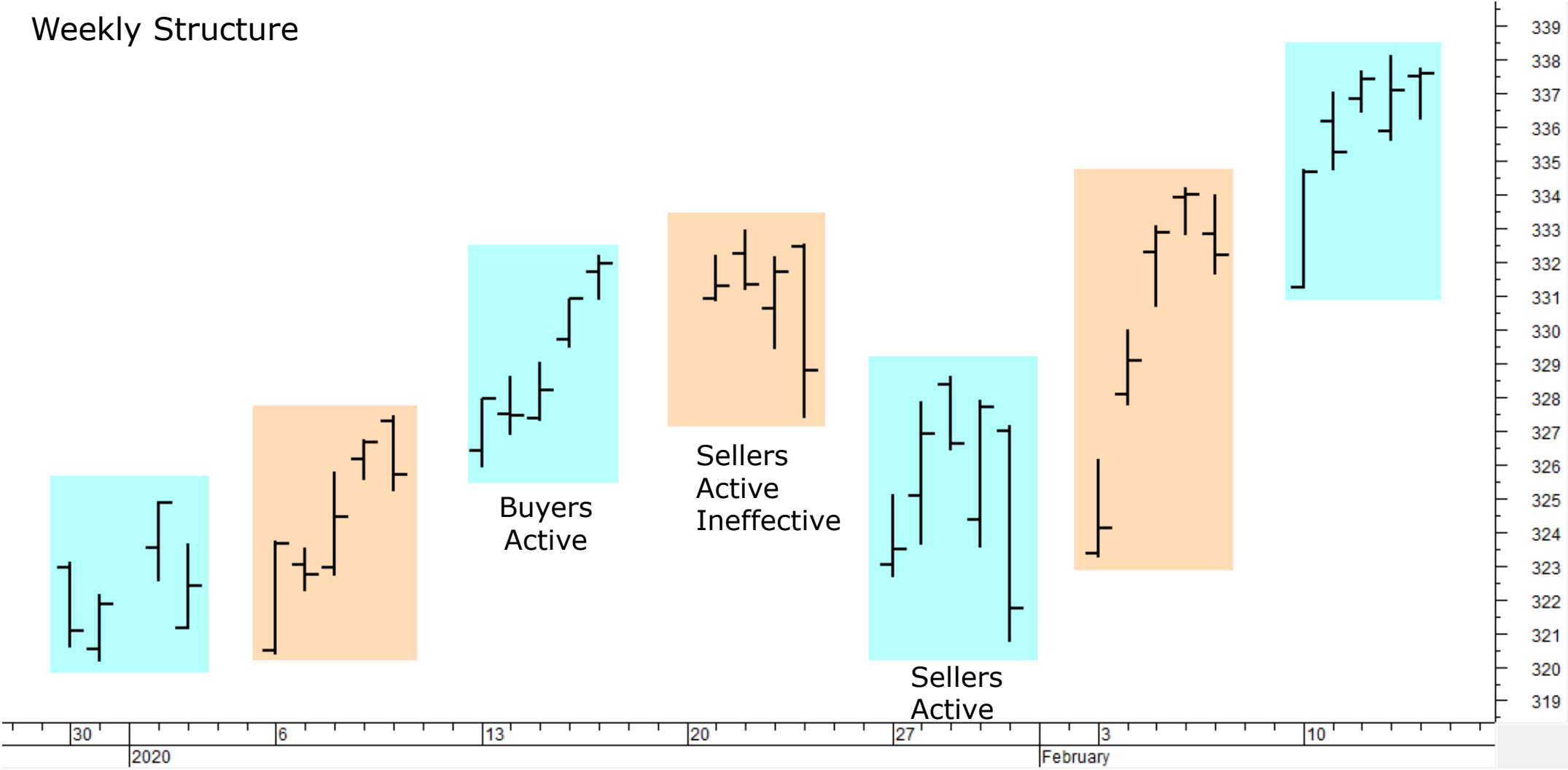
02/14: lipperusfundflows reported Equity Fund (inc ETF) inflows of \$4.8 Billion in the week to 12th January. The 4wk flow is \$2.29 Billion, the first positive reading in ten weeks.

Options Ratios:

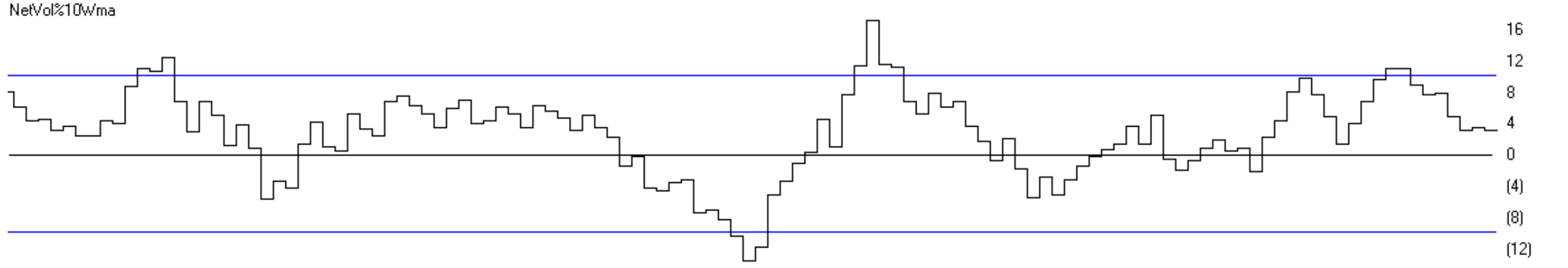
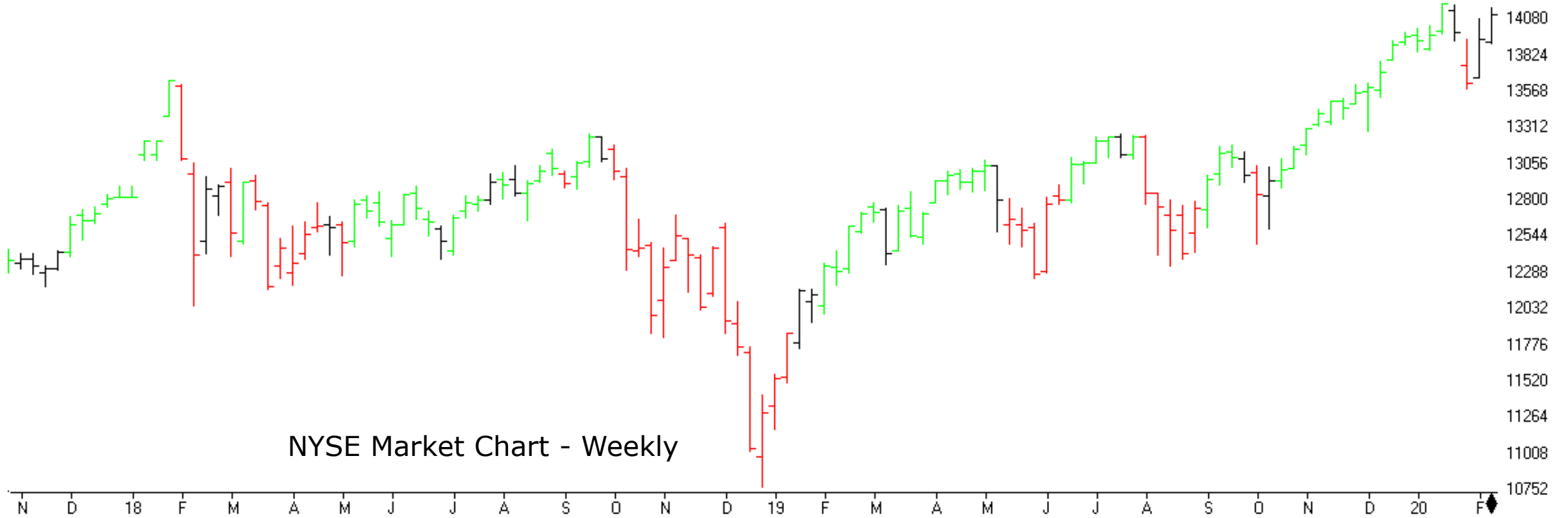
02/14: watching OCC_Call% 10dy ma relative to previous peak.

02/14: watching ISEE Index (equities only) 10ma relative to previous peak.

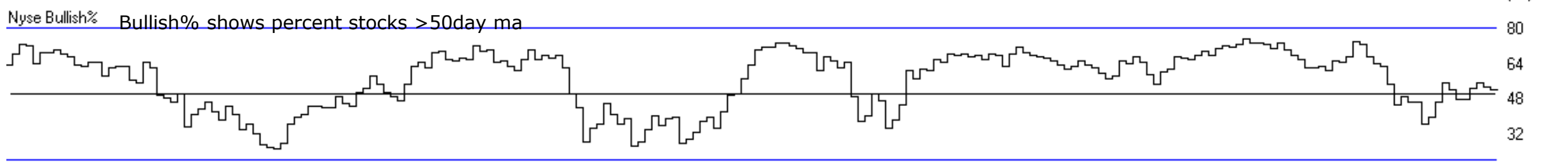
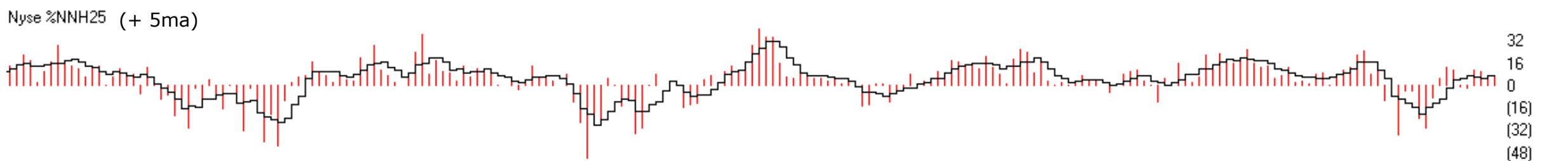
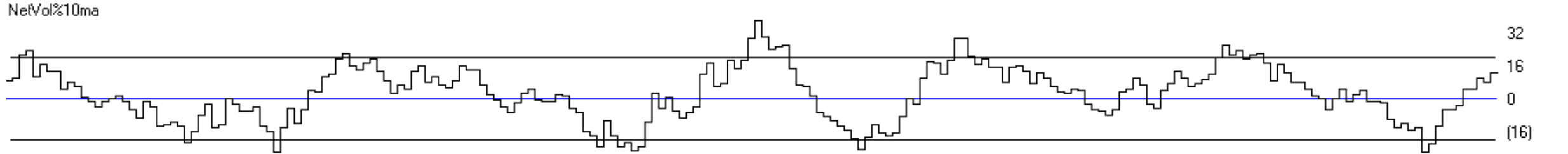
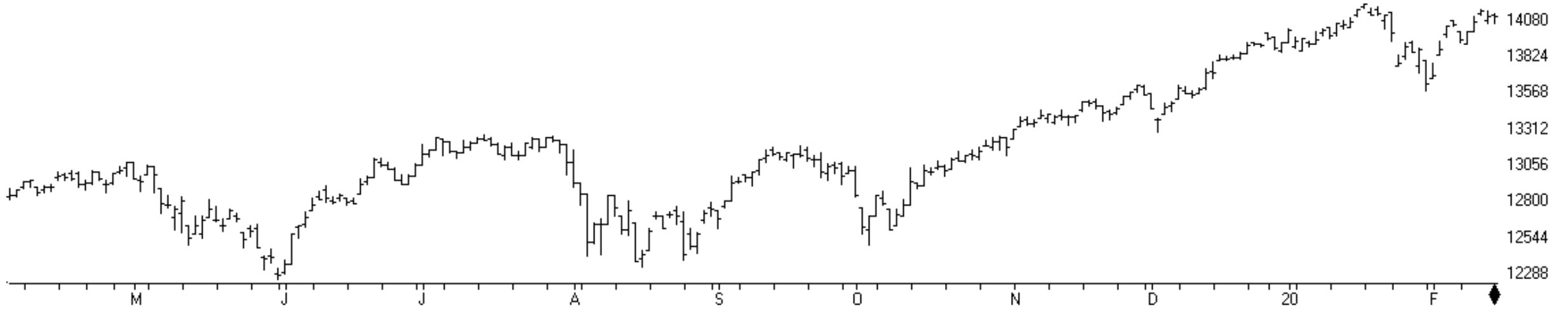
Weekly Structure



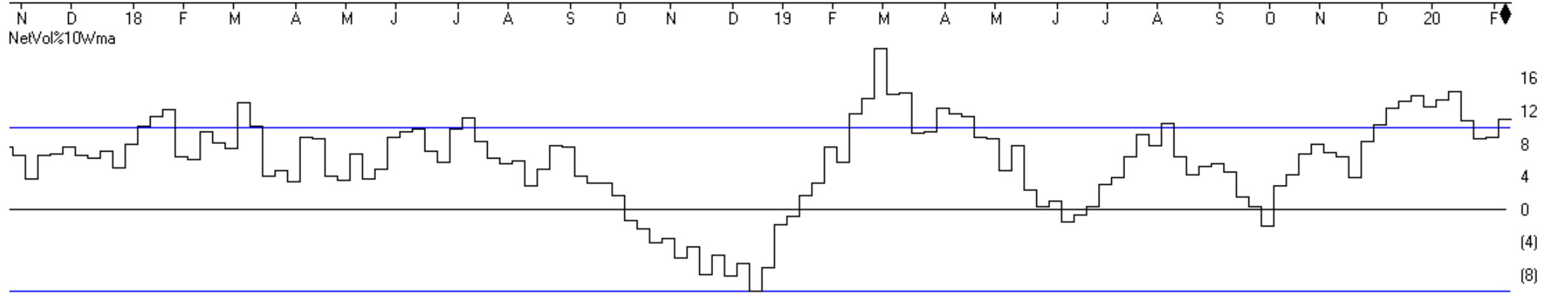
MARKET CHART NYSE (Weekly)



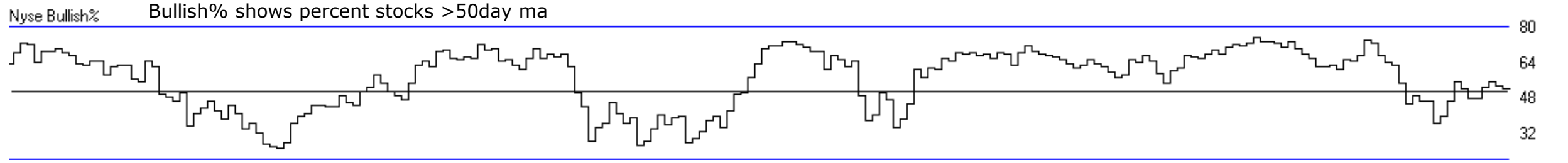
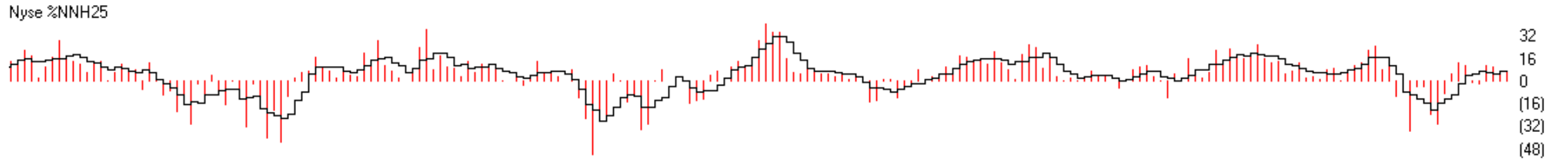
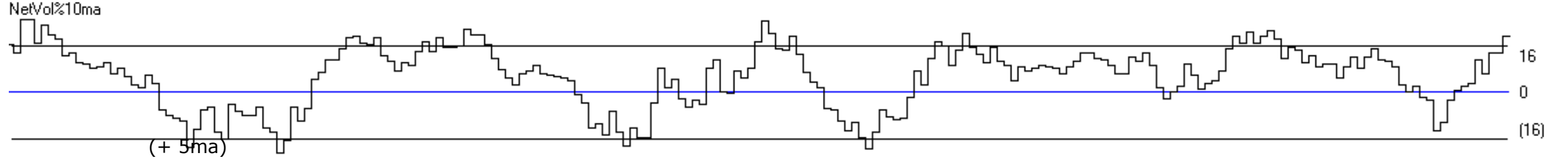
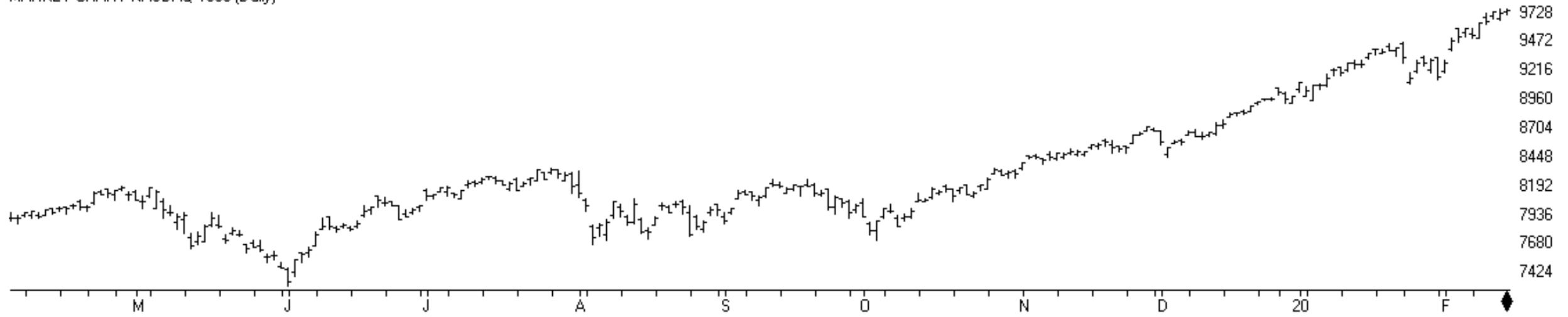
MARKET CHART NYSE (Daily)



NASDAQ Market Chart - Weekly

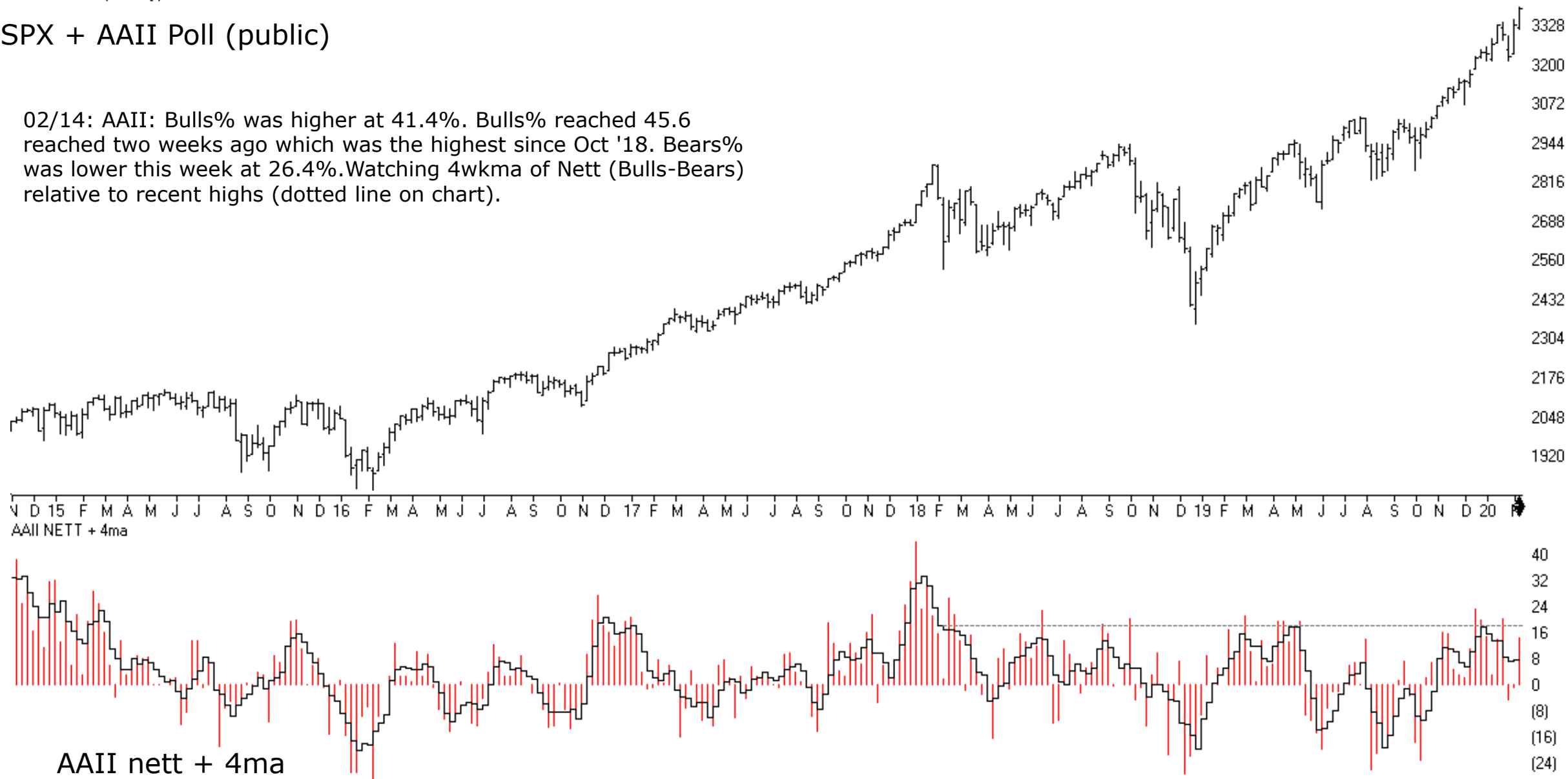


MARKET CHART NASDAQ 1800 (Daily)



SPX + AAI Poll (public)

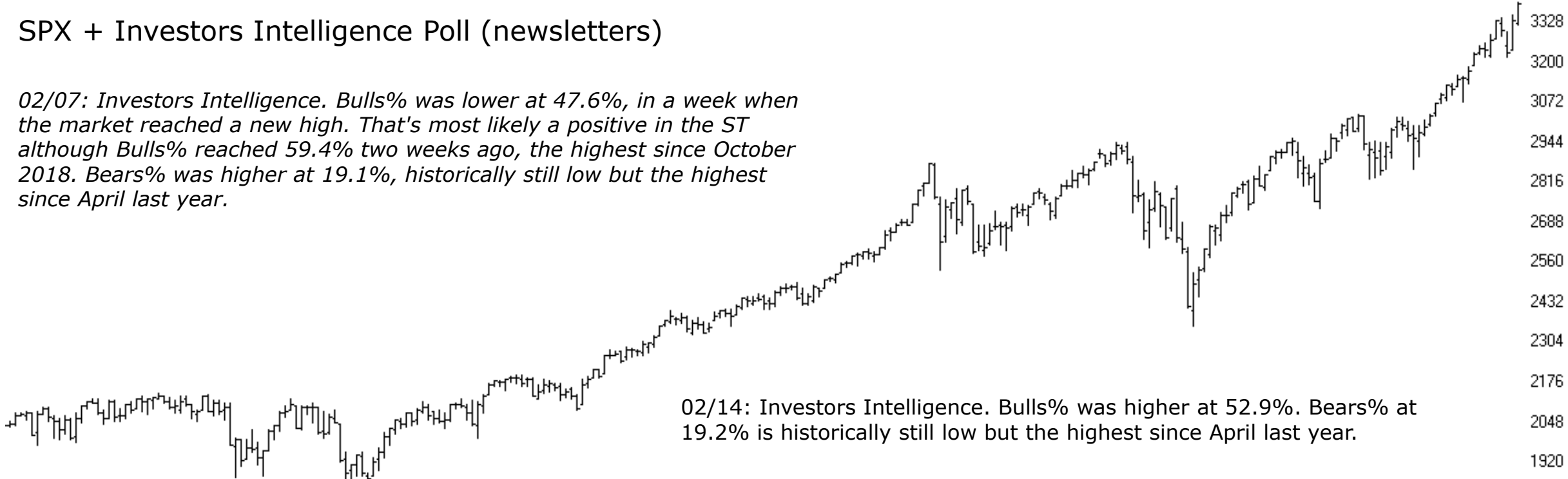
02/14: AAI: Bulls% was higher at 41.4%. Bulls% reached 45.6 reached two weeks ago which was the highest since Oct '18. Bears% was lower this week at 26.4%. Watching 4wkma of Nett (Bulls-Bears) relative to recent highs (dotted line on chart).



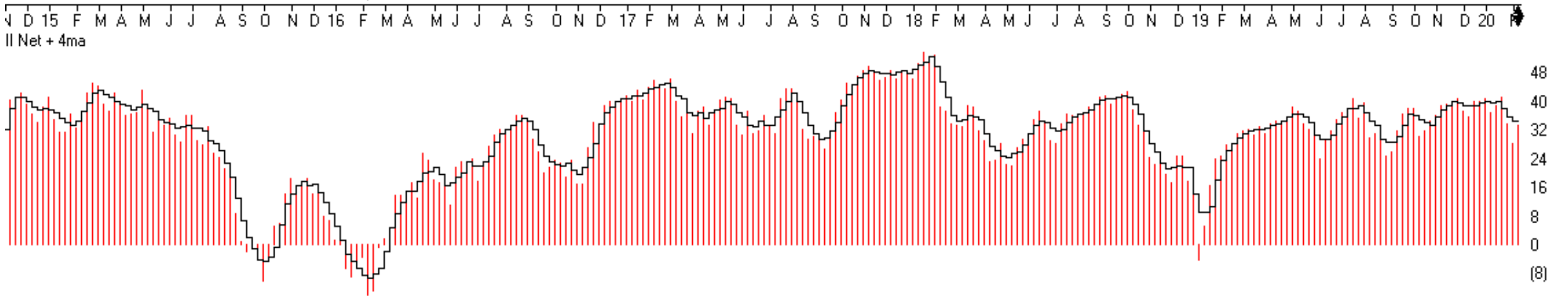
AAII nett + 4ma

SPX + Investors Intelligence Poll (newsletters)

02/07: Investors Intelligence. Bulls% was lower at 47.6%, in a week when the market reached a new high. That's most likely a positive in the ST although Bulls% reached 59.4% two weeks ago, the highest since October 2018. Bears% was higher at 19.1%, historically still low but the highest since April last year.



02/14: Investors Intelligence. Bulls% was higher at 52.9%. Bears% at 19.2% is historically still low but the highest since April last year.



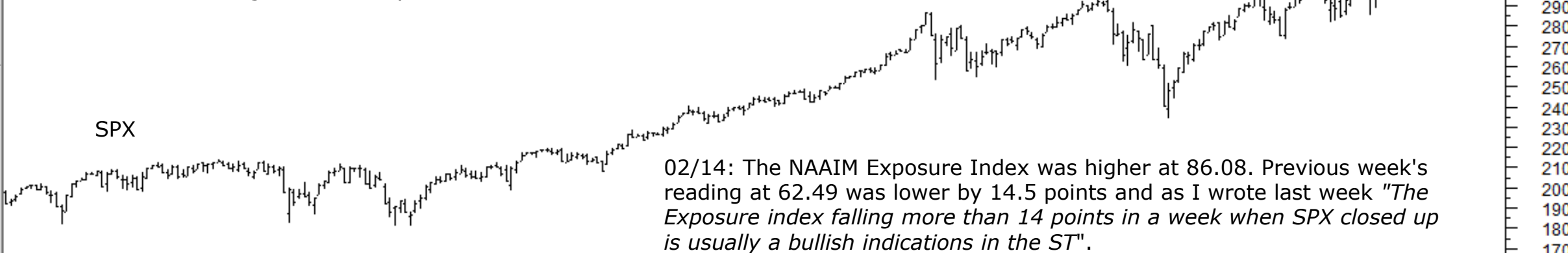
II Net + 4ma

(8)

10 S&P 500

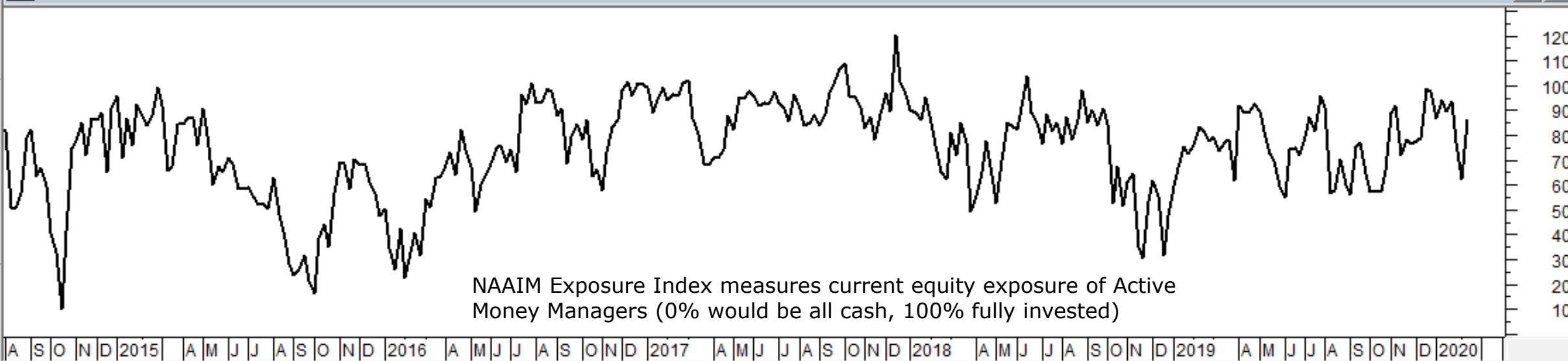
X

▲ 02/07: The NAAIM Exposure Index was lower at 62.49, falling 14.5 points from 77.07. The Exposure index falling more than 14 points in a week when SPX closed higher, is usually a bullish indication in the ST.



AA NAAIM

X

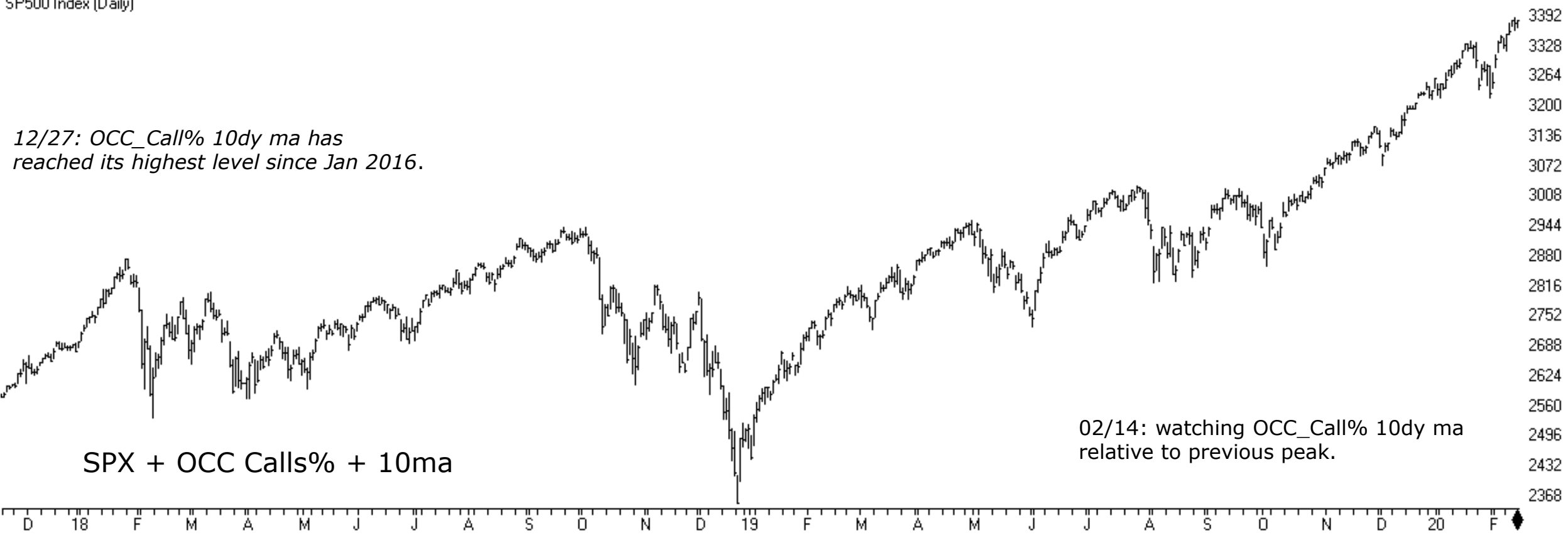


SP500 Index (Daily)

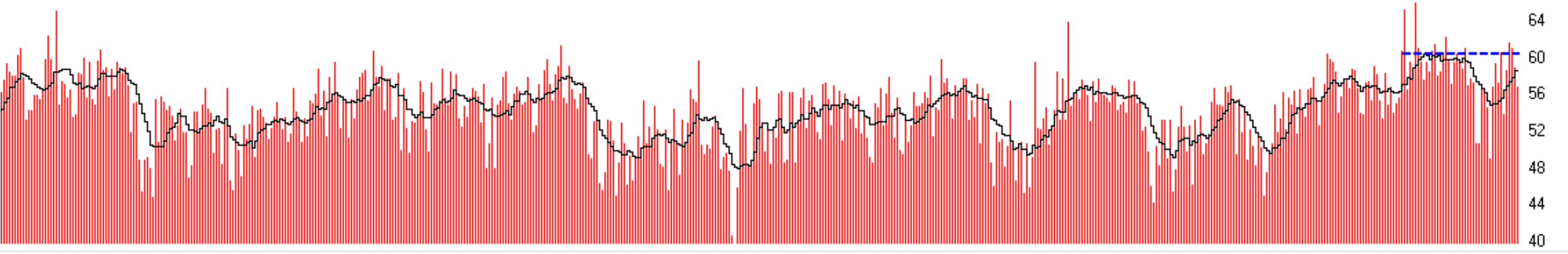
12/27: OCC_Call% 10dy ma has reached its highest level since Jan 2016.

02/14: watching OCC_Call% 10dy ma relative to previous peak.

SPX + OCC Calls% + 10ma



OCC call% + 10ma

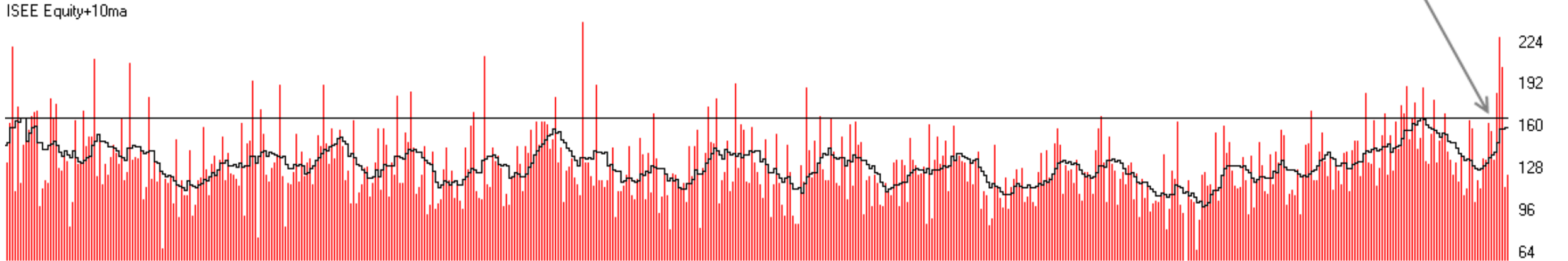
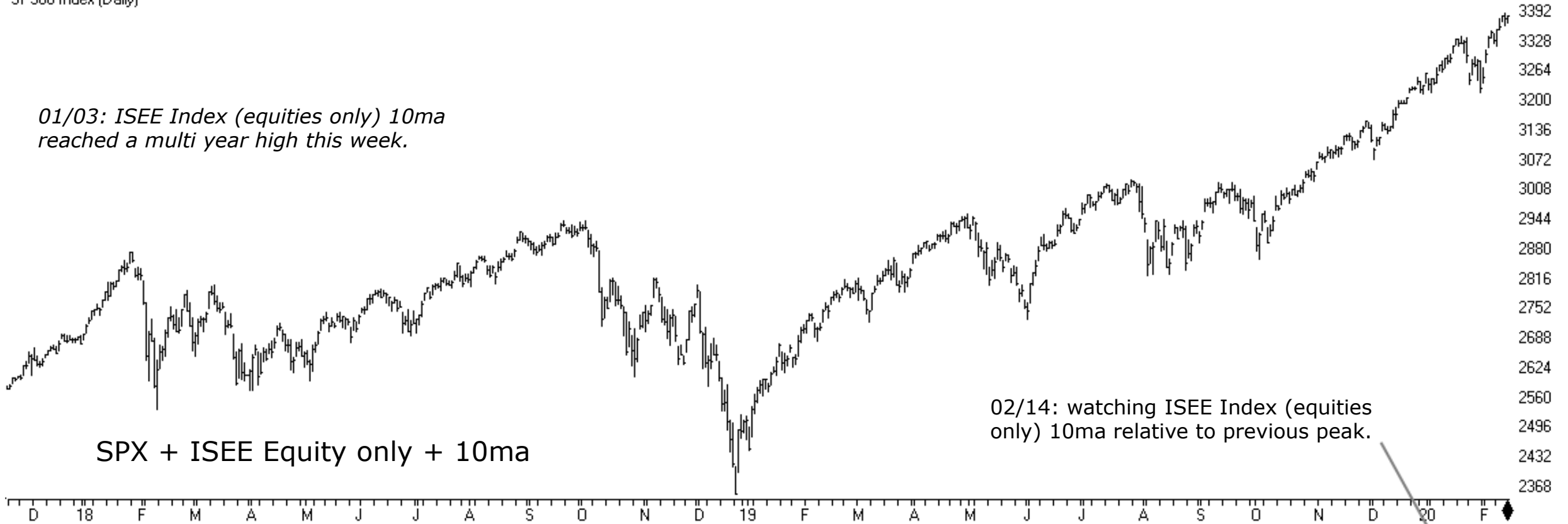


SP500 Index (Daily)

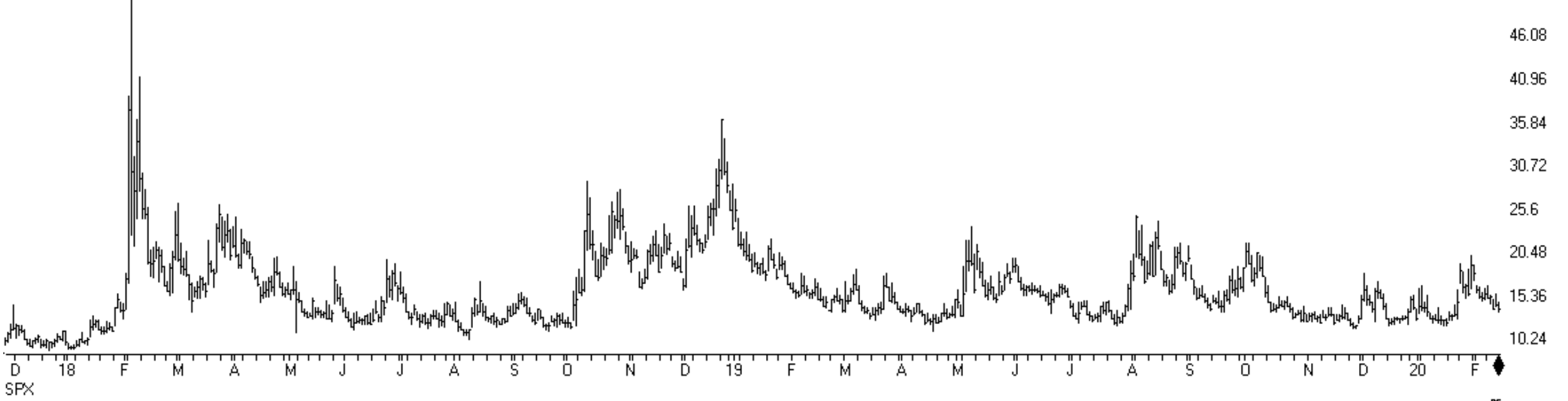
01/03: ISEE Index (equities only) 10ma reached a multi year high this week.

02/14: watching ISEE Index (equities only) 10ma relative to previous peak.

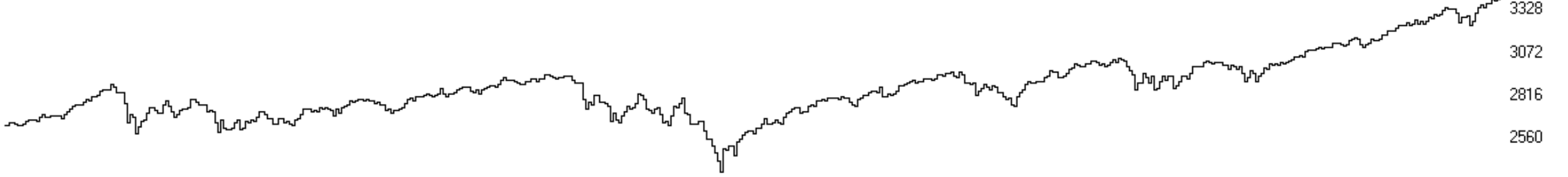
SPX + ISEE Equity only + 10ma



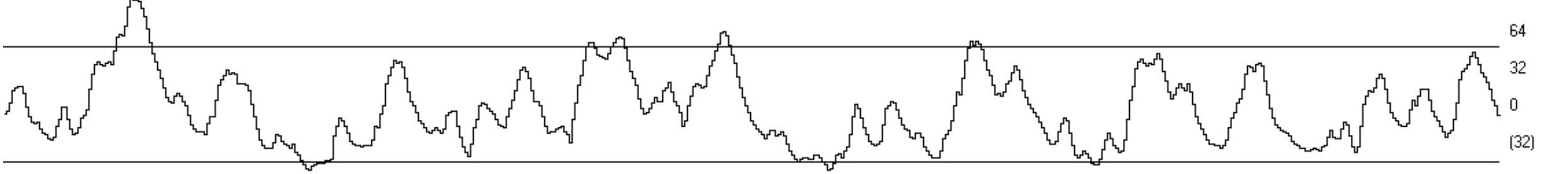
VIX - S&P 500 Volatility Index (Daily)



SPX



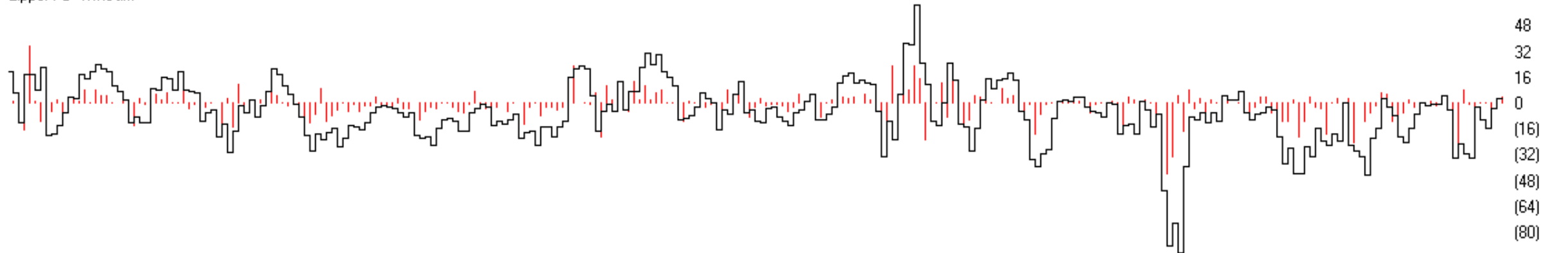
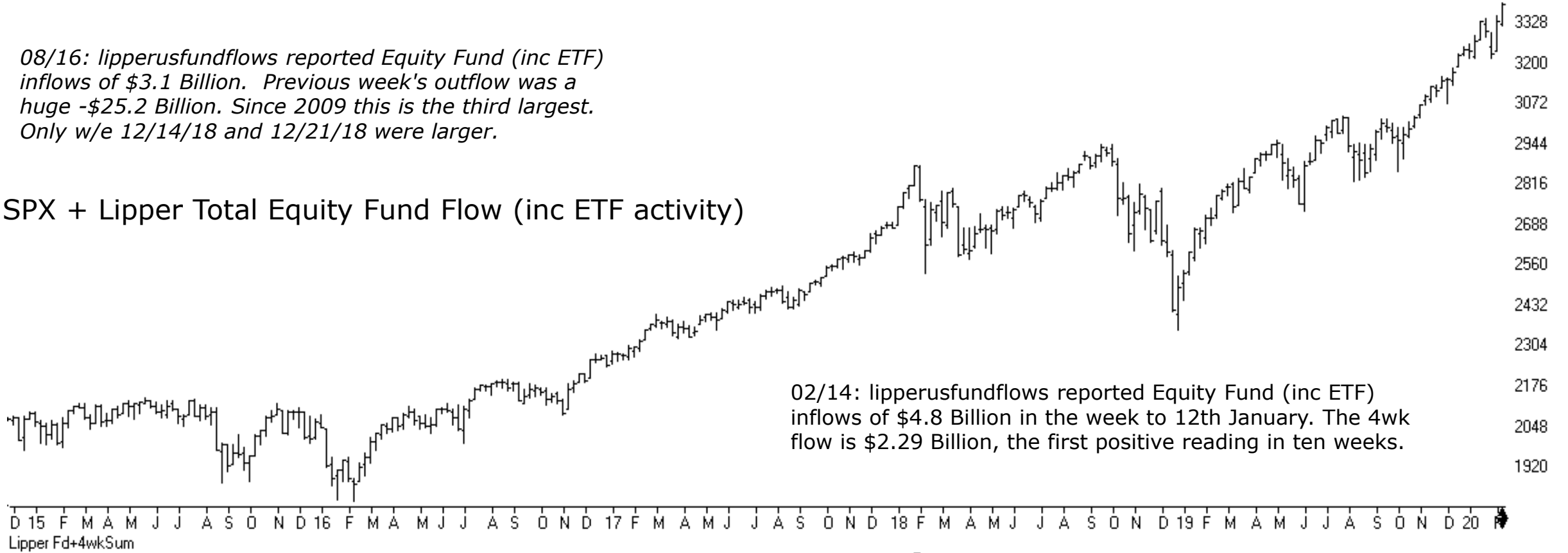
TCI based on VIX



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)



ChartProfit