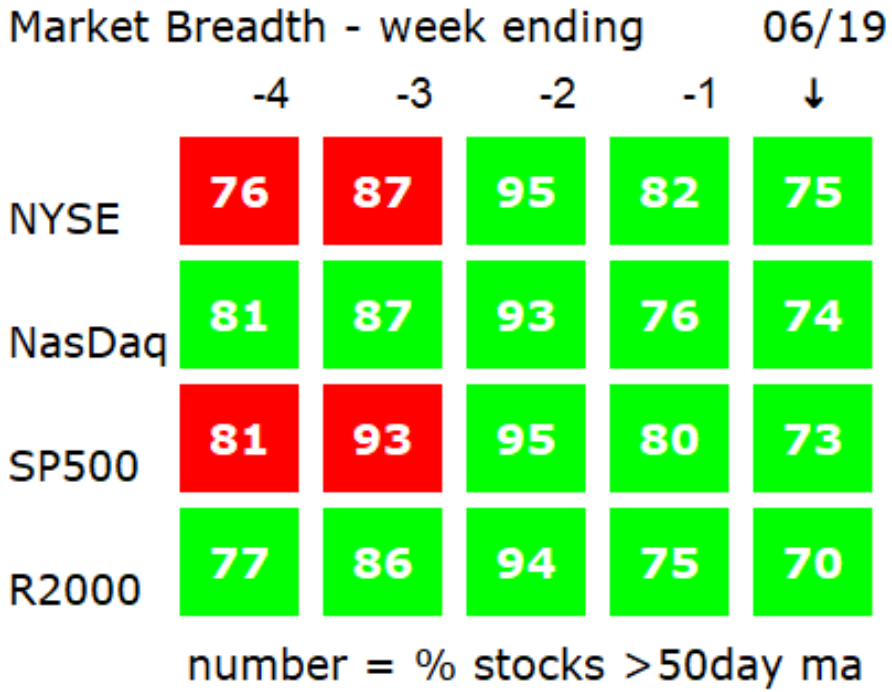
ChartProfit

Charts to Friday 19th June 2020

Market Charts – Sentiment Analysis



Consensus Polls:

06/19: AAII: This week Bulls% was lower at 24.4%, from 34.3%. The lowest reading since October is 23.3%. Bears% was higher at 47.8%. Bears% reached 52.7% six weeks ago, the highest since April 2013. The 4wkma of nett (Bulls minus Bears) is at -10.12, having fallen to -23.9 five weeks ago, a multi-year low. Neutral.

06/19: Investors Intelligence. Bulls% was lower at 54.9%. Bears% was lower at 18.6%. The nett (Bulls minus Bears) is at 36.3 which is neutral; it fell to -11.6 twelve weeks ago, the lowest since Feb '16.

06/19: The NAAIM Exposure Index was higher at 88.25. Down from 91.6 two weeks ago, the highest since late January. The index fell to 10.65 thirteen weeks ago which was the lowest reading since Oct 2014.

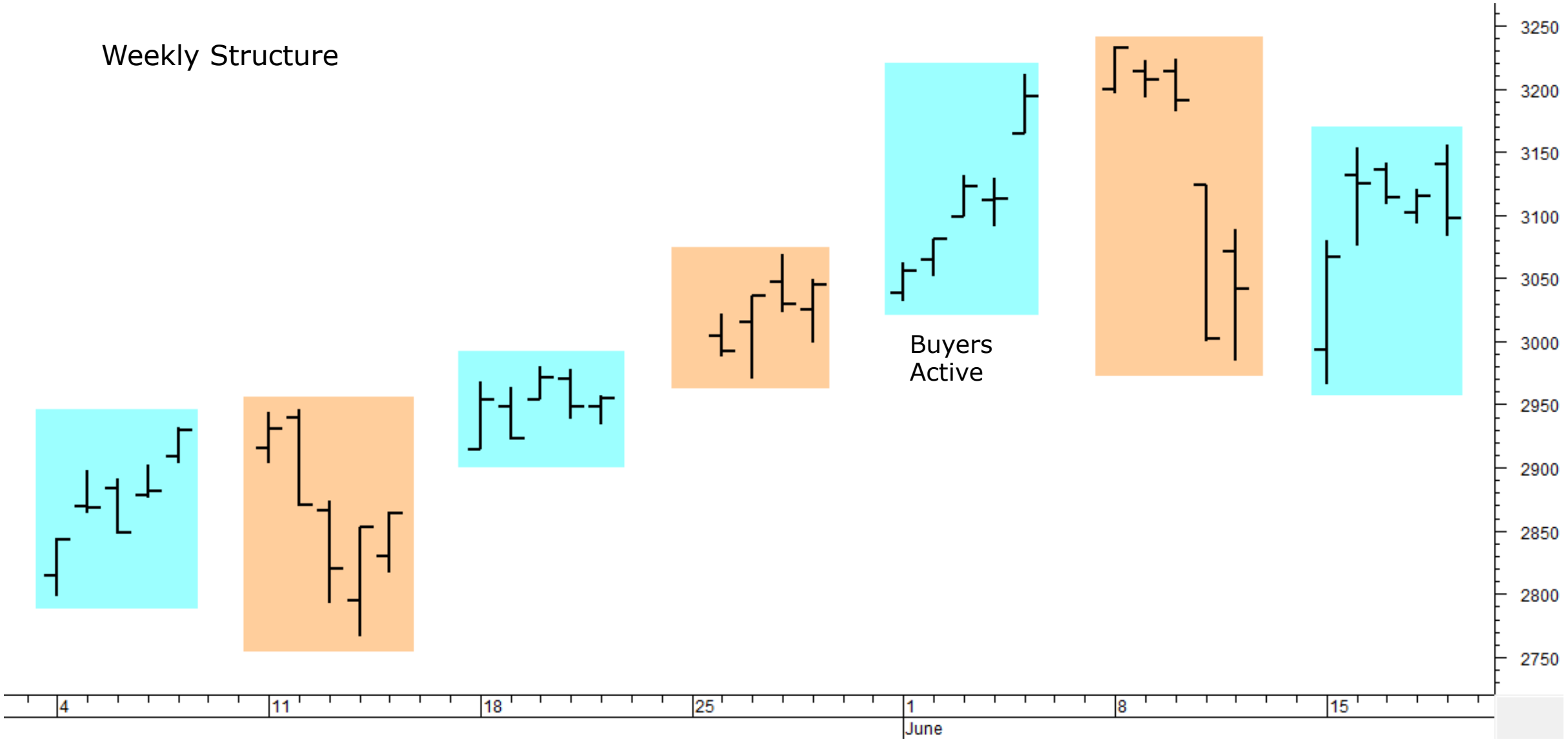
Mutual Fund Flow:

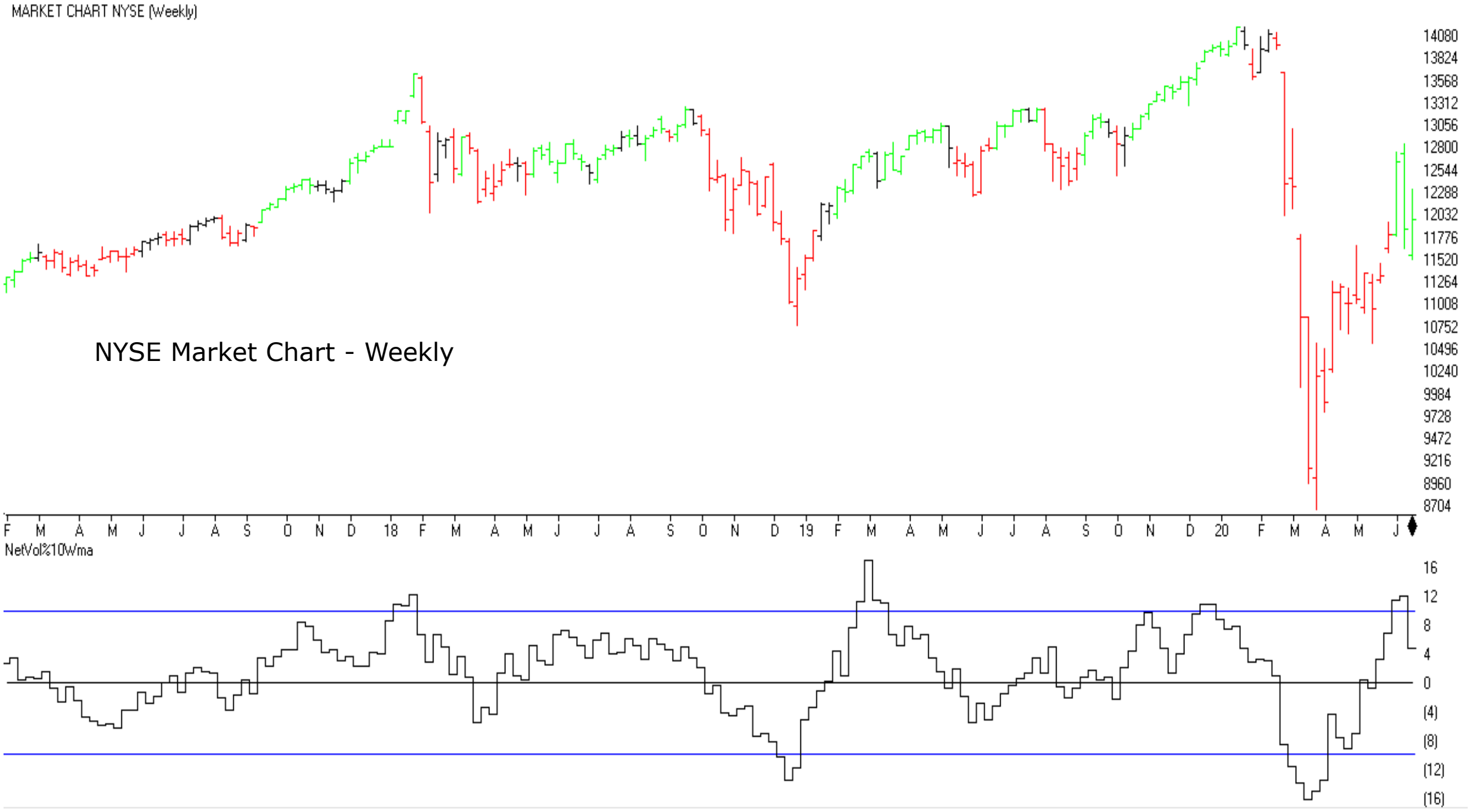
06/19: My version of the Rydex Assets Ratio ended the week at 11.86. SPX has recovered more than 80% of its decline from this years high and the ratio less than 30% - this is a positive for the market. The ratio fell to 3.35 on 03/17, the lowest since early 2016. The ratio reached 28.62 on 12/27, the highest reading in my database.

06/19: lipperusfundflows reported Equity Fund (inc ETF) outflows of $25.5 Billion in week to 17th June, the largest single-week outflow in twelve weeks.
Options Ratios:

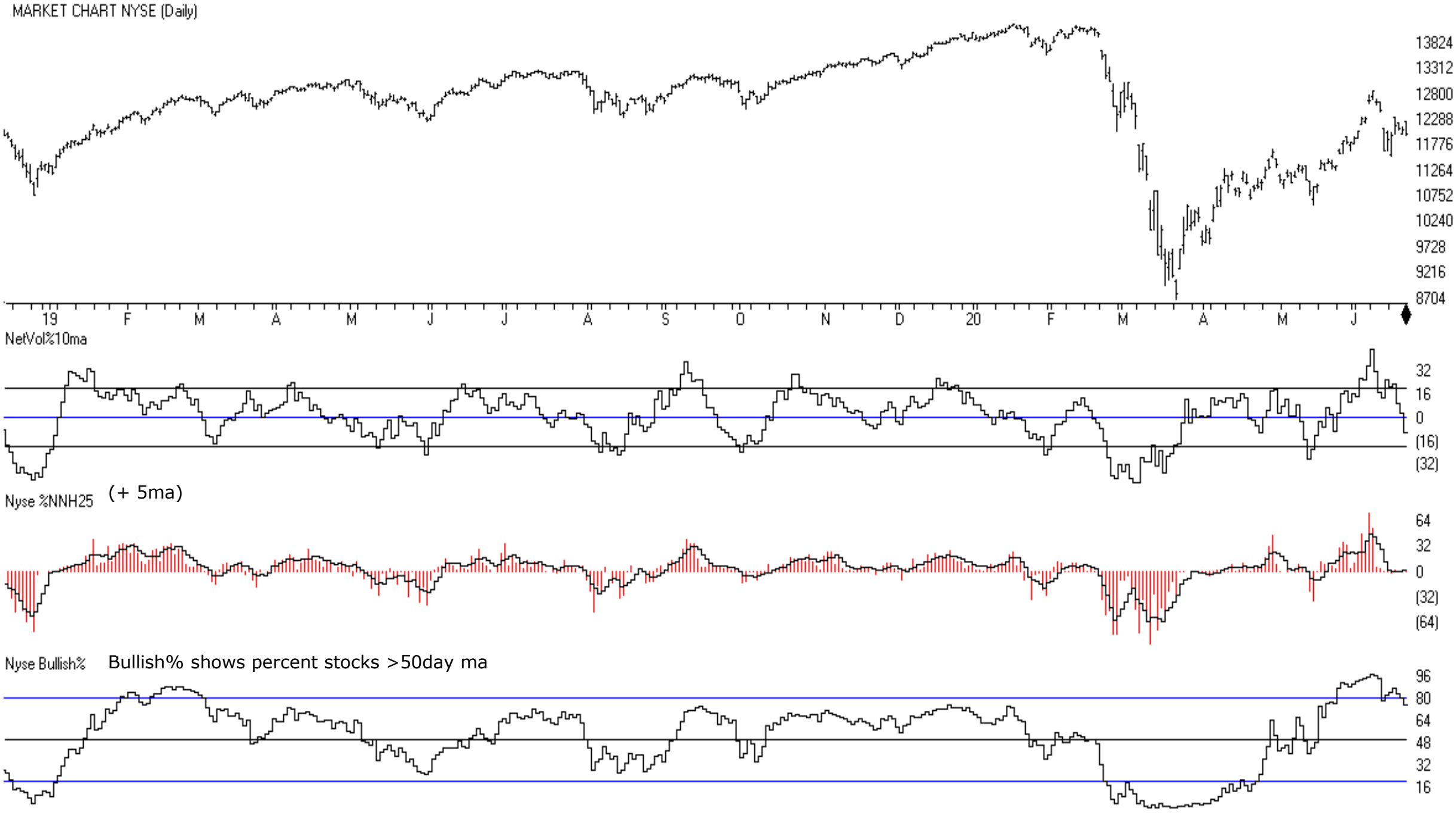
06/12: OCC Call%10ma rose to 61.66 on 10th June, a multi-year high.

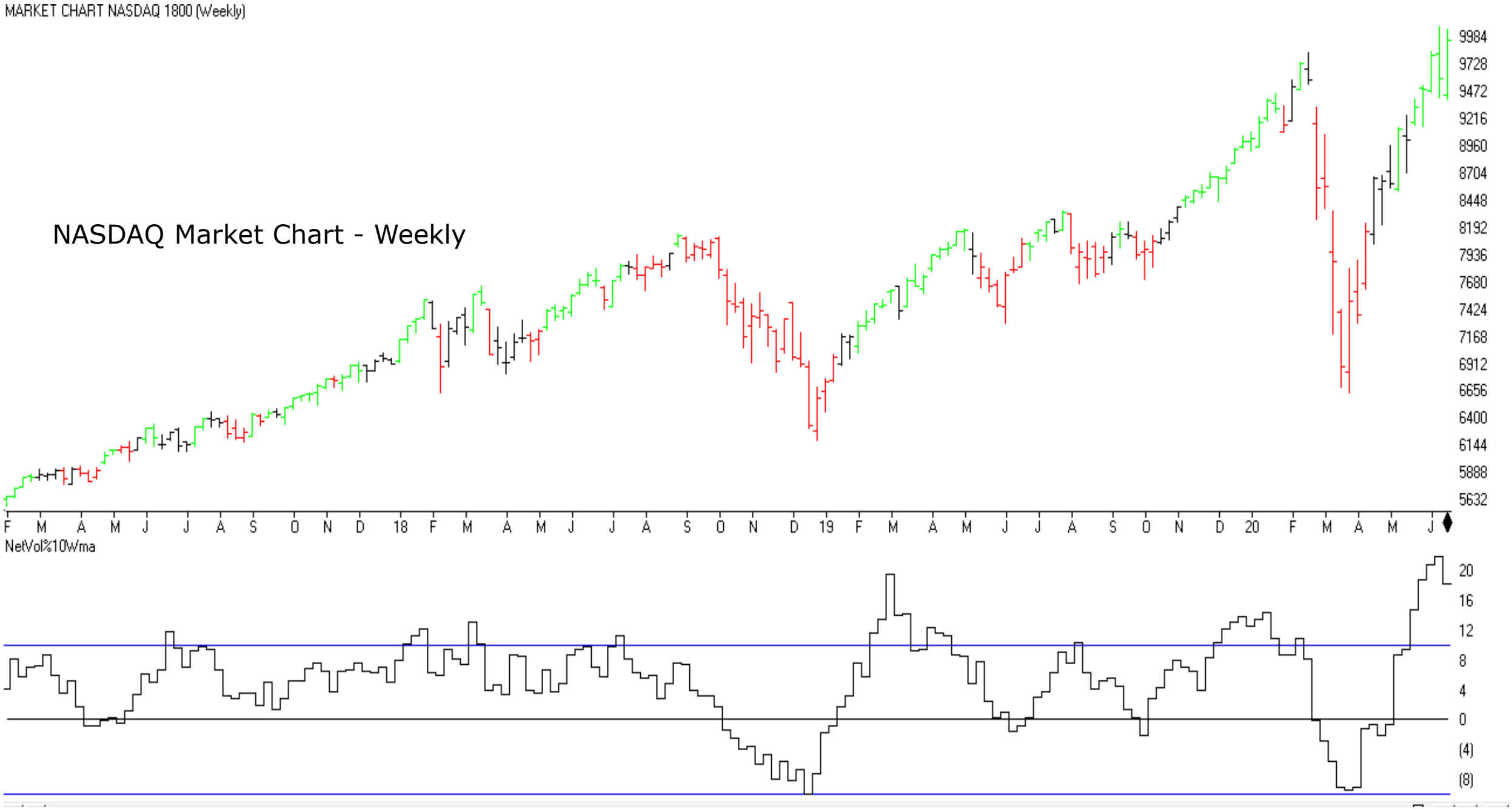
Weekly Structure

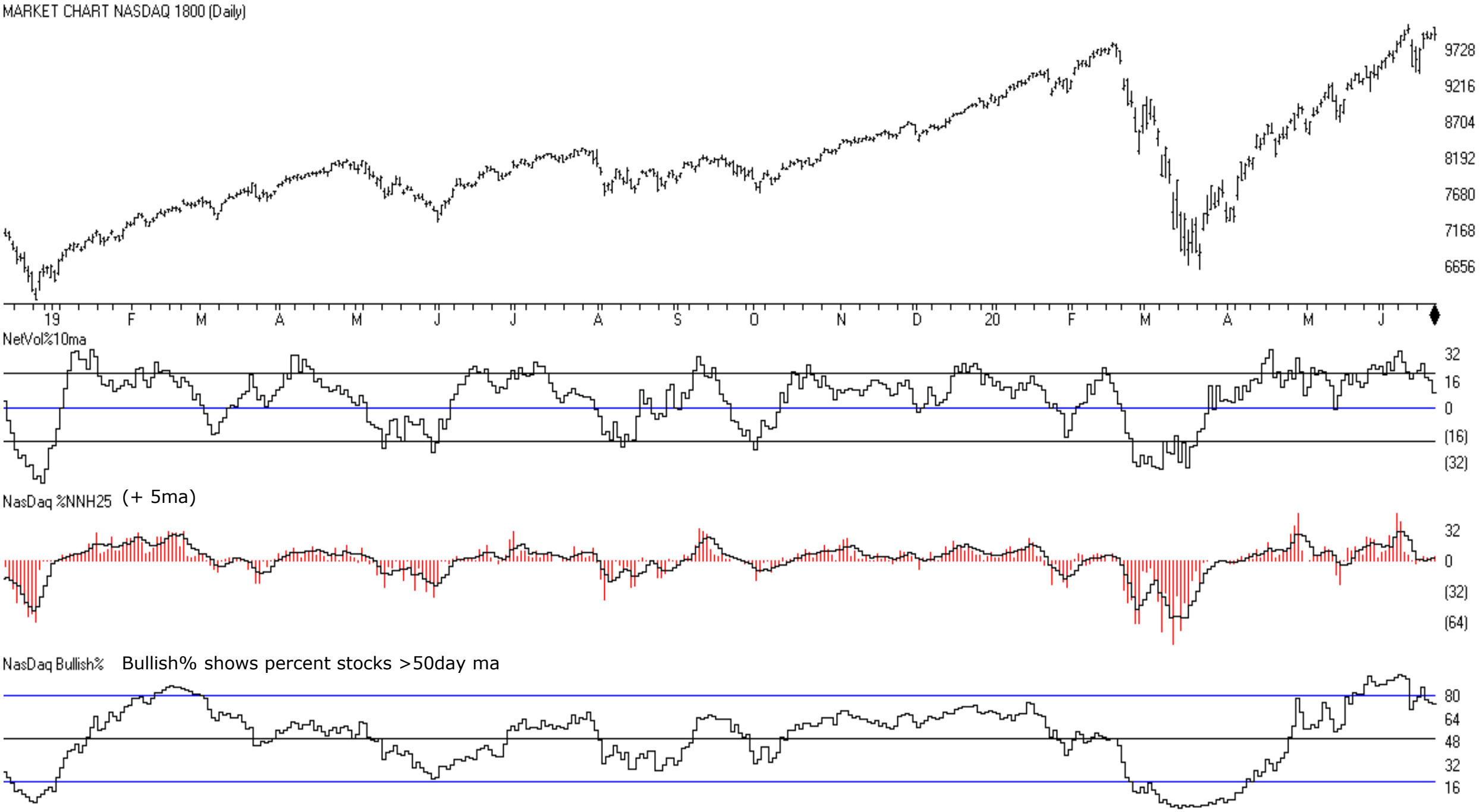




NYSE Market Chart - Weekly


MARKET CHART NYSE (Daily)
13824
13312
12800
12288
11776
11264
10752
10240
9728
9216
8704
19
F
M
A
M
J
J
A
S
O
N
D
20
F
M
A
M
J
NetVol%10ma
32
16
0
(16)
(32)
Nyse %NNH25
(+ 5ma)
64
32
0
(32)
(64)
Nyse Bullish%
Bullish% shows percent stocks >50day ma
96
80
64
48
32
16

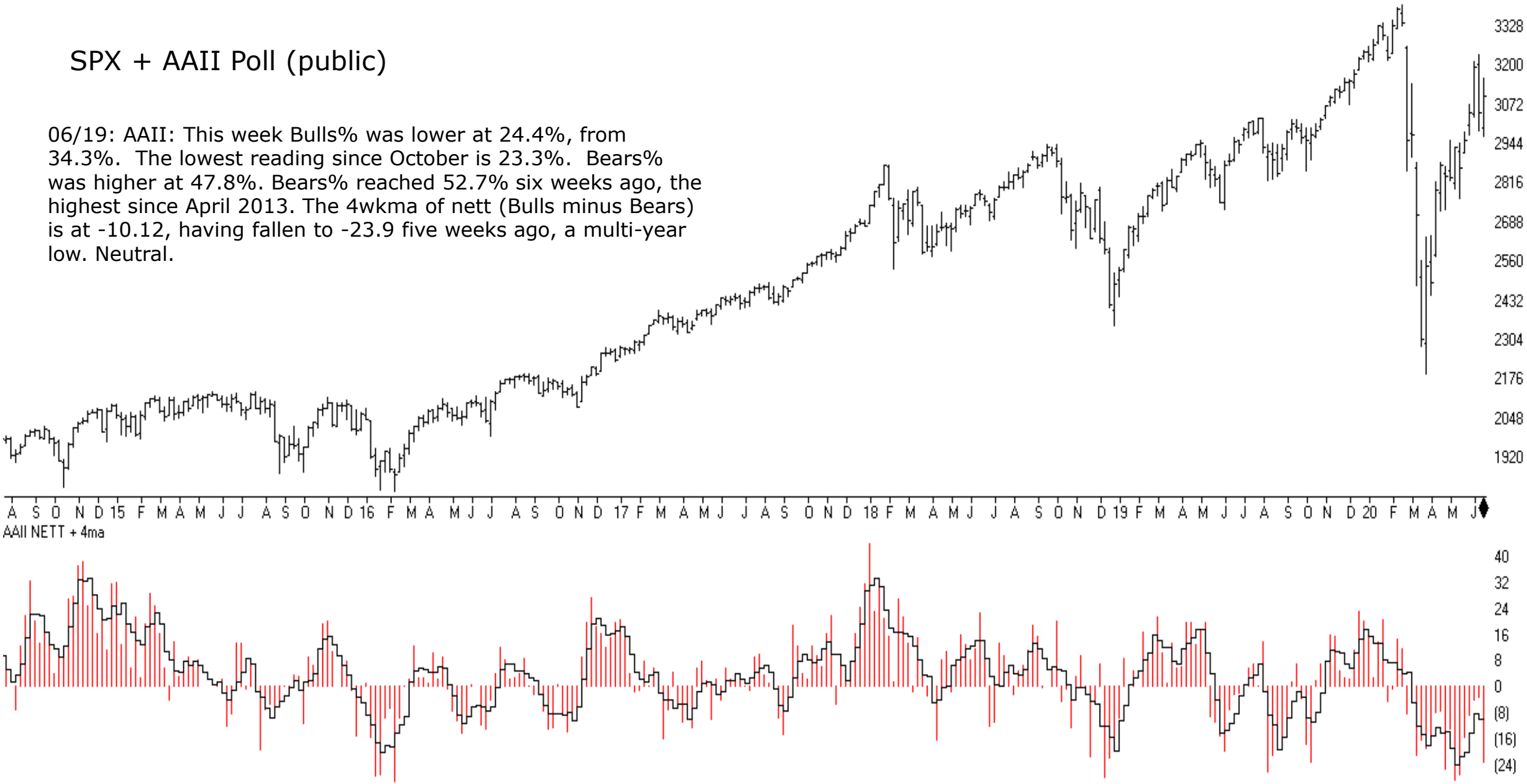

MARKET CHART NASDAQ 1800 (Weekly)
NASDAQ Market Chart - Weekly
9984
9728
9472
9216
8960
8704
8448
8192
7936
7680
7424
7168
6912
6656
6400
6144
5888
5632
F M A M J J A S O N D 18 F M A M J J A S O N D 19 F M A M J J A S O N D 20 F M A M J
NetVol%10Wma
20
16
12
8
4
0
(4)
(8)


MARKET CHART NASDAQ 1800 (Daily)
9728
9216
8704
8192
7680
7168
6656
19
F
M
A
M
J
J
A
S
O
N
D
20
F
M
A
M
J
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)

06/19: AAII: This week Bulls% was lower at 24.4%, from 34.3%. The lowest reading since October is 23.3%. Bears% was higher at 47.8%. Bears% reached 52.7% six weeks ago, the highest since April 2013. The 4wkma of nett (Bulls minus Bears) is at -10.12, having fallen to -23.9 five weeks ago, a multi-year low. Neutral.



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.

06/19: Investors Intelligence. Bulls% was lower at 54.9%. Bears% was lower at 18.6%. The nett (Bulls minus Bears) is at 36.3 which is neutral; it fell to -11.6 twelve weeks ago, the lowest since Feb '16.

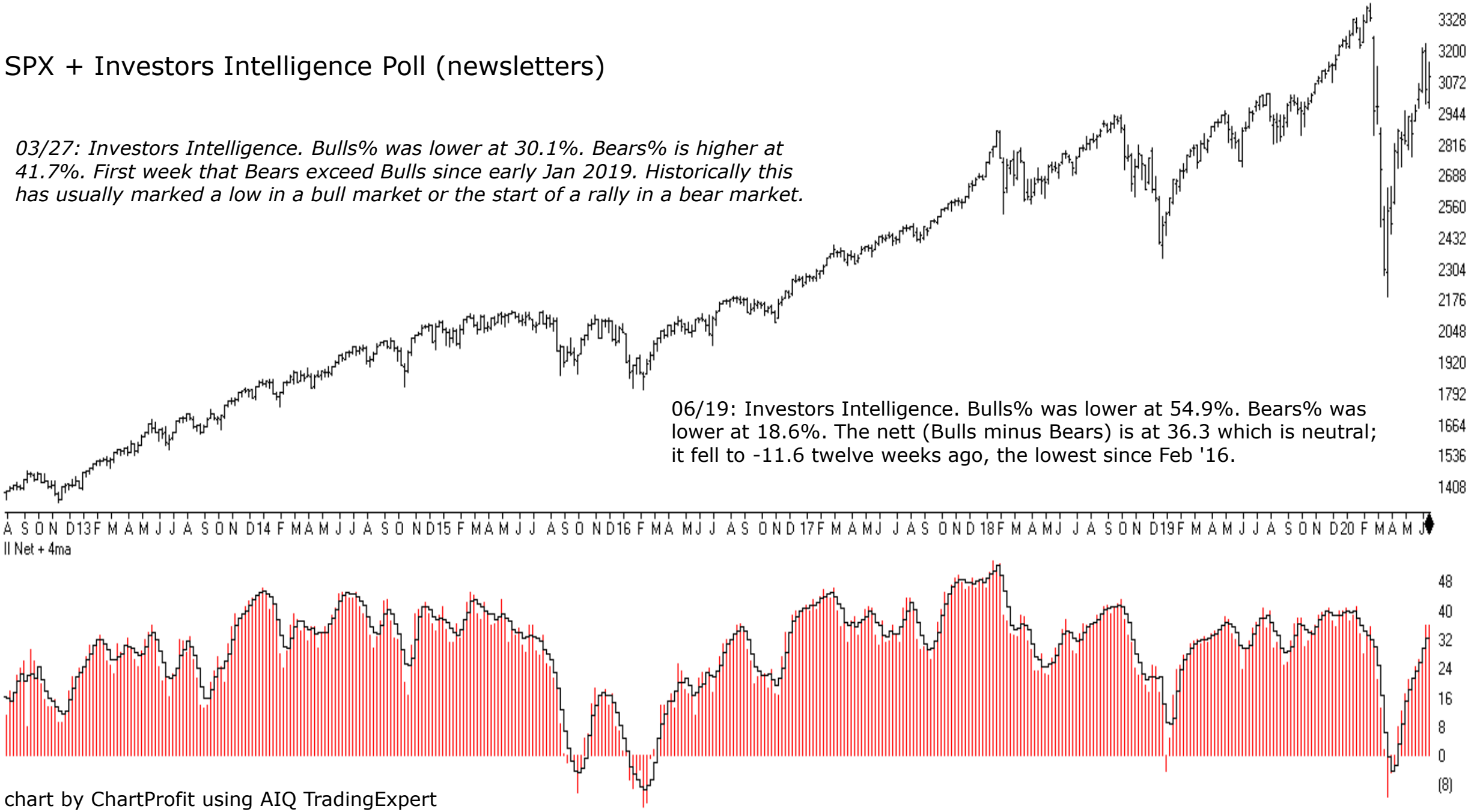
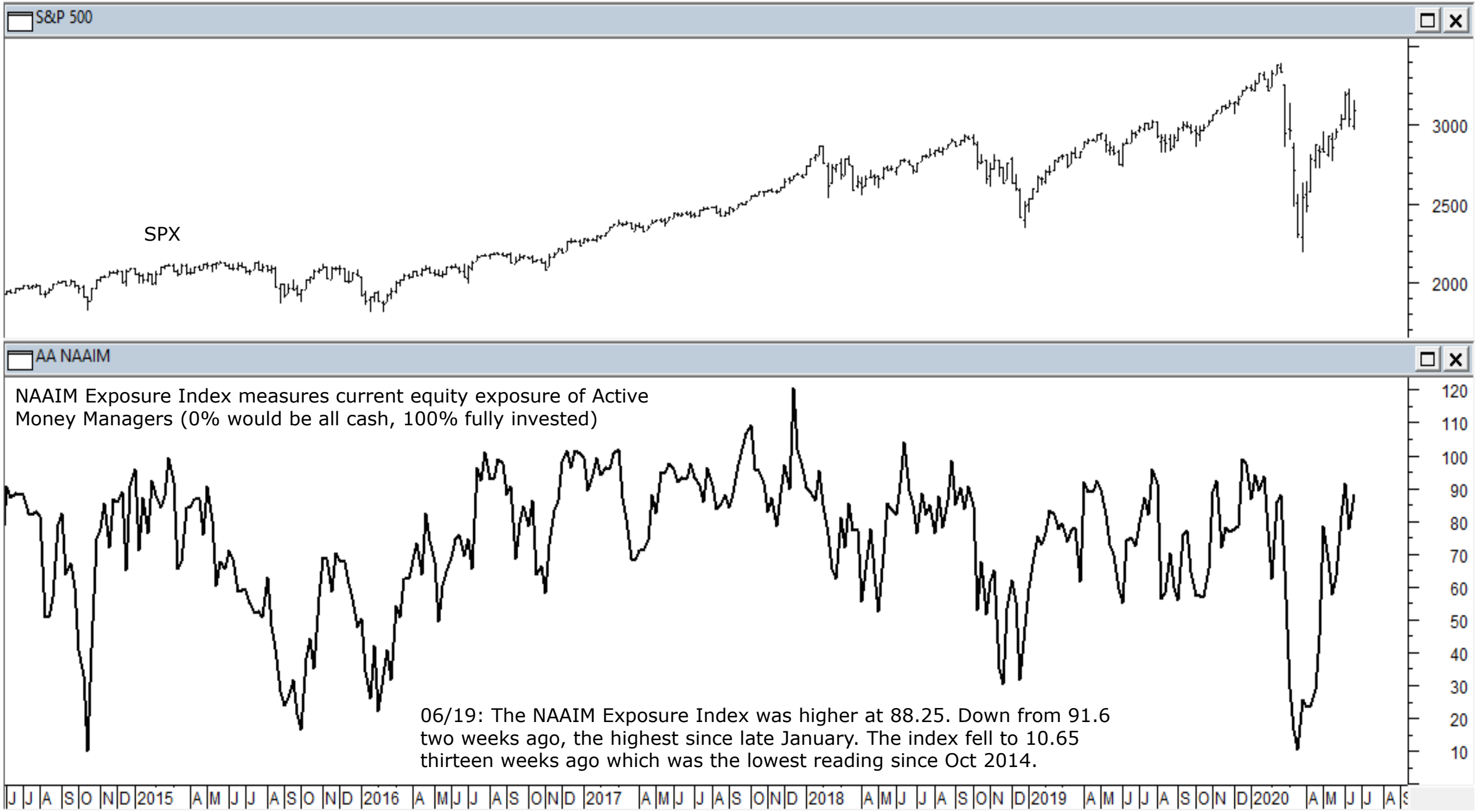
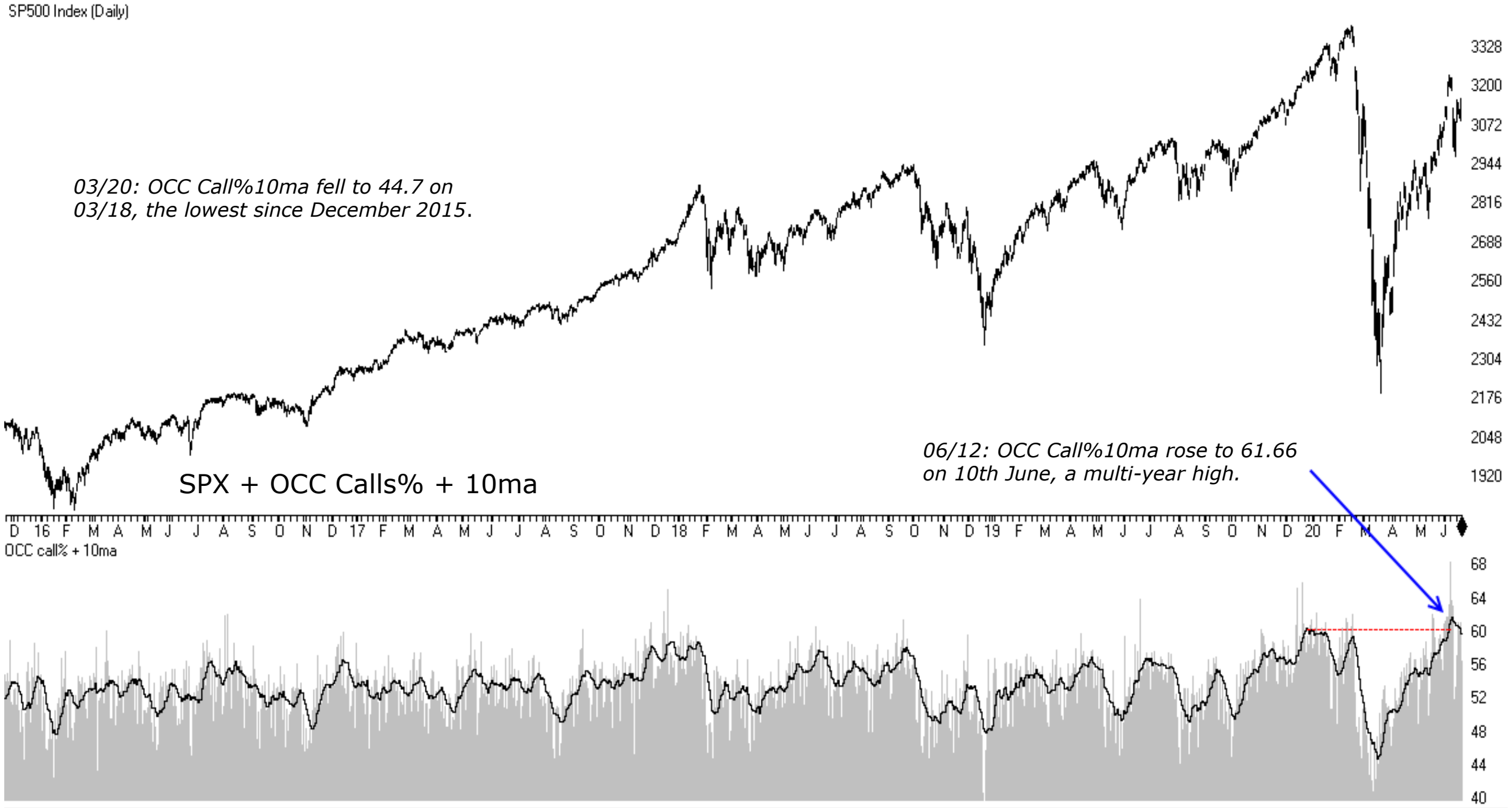


chart by ChartProfit using AIQ TradingExpert


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
06/19: The NAAIM Exposure Index was higher at 88.25. Down from 91.6 two weeks ago, the highest since late January. The index fell to 10.65 thirteen weeks ago which was 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 J A S



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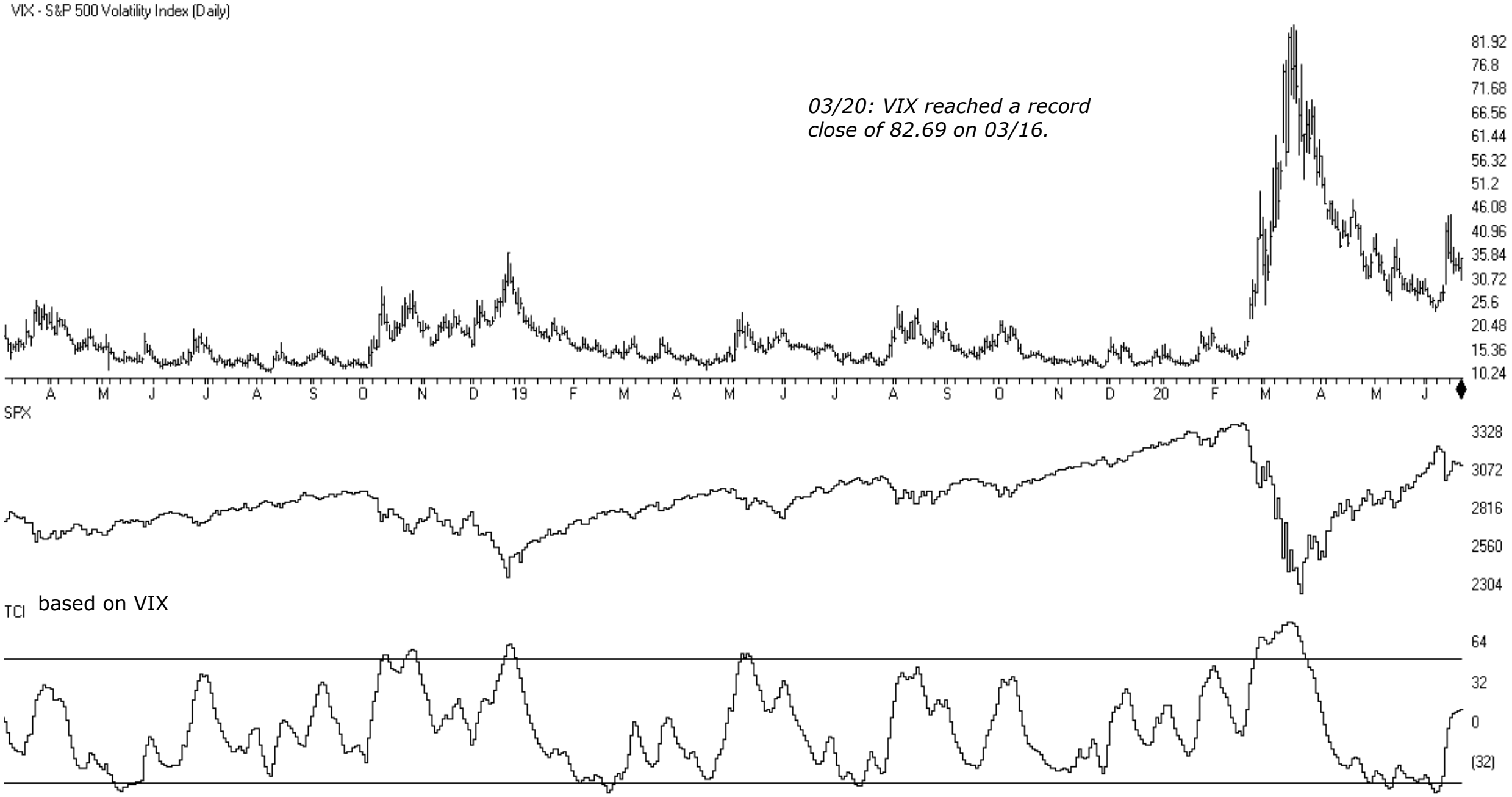

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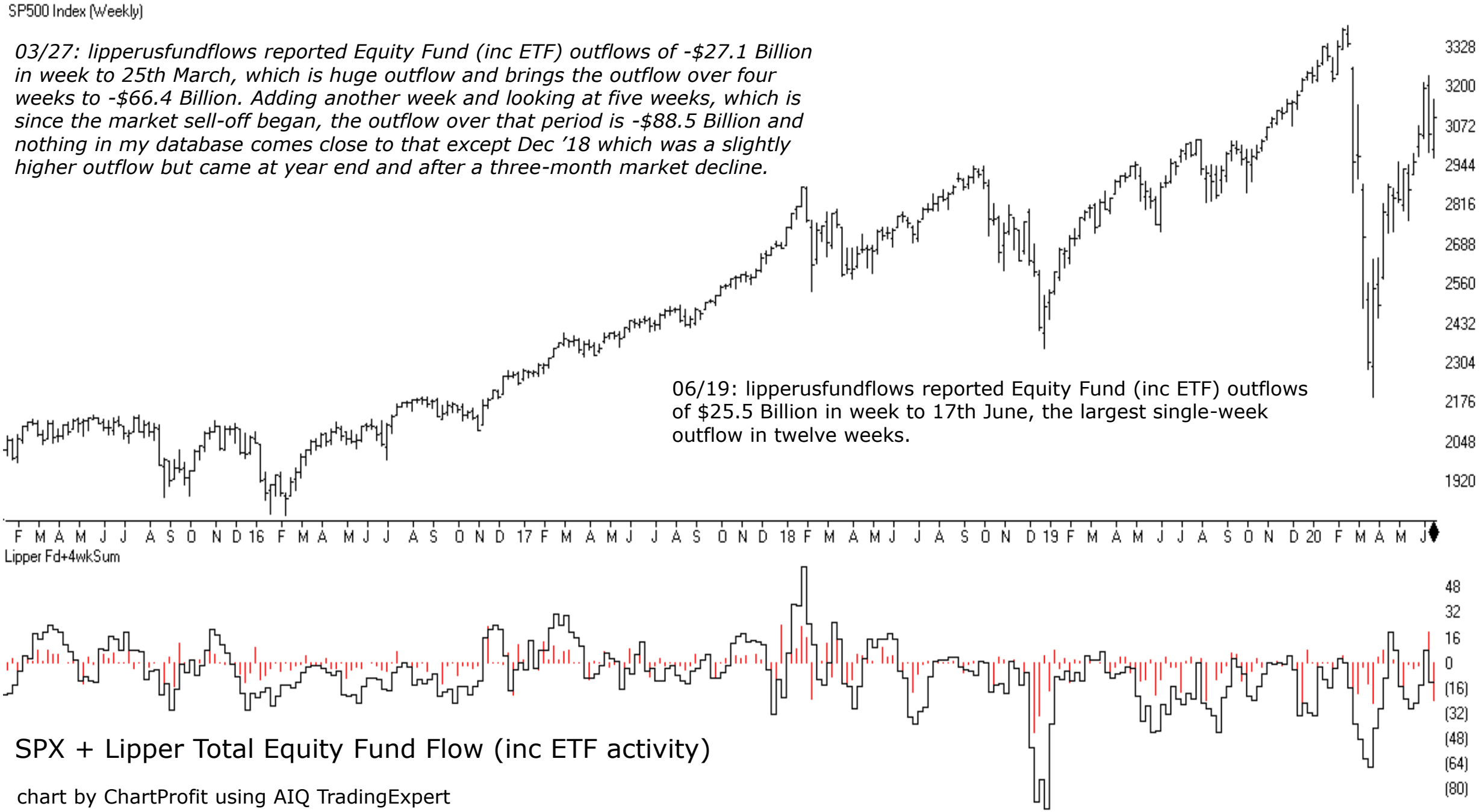
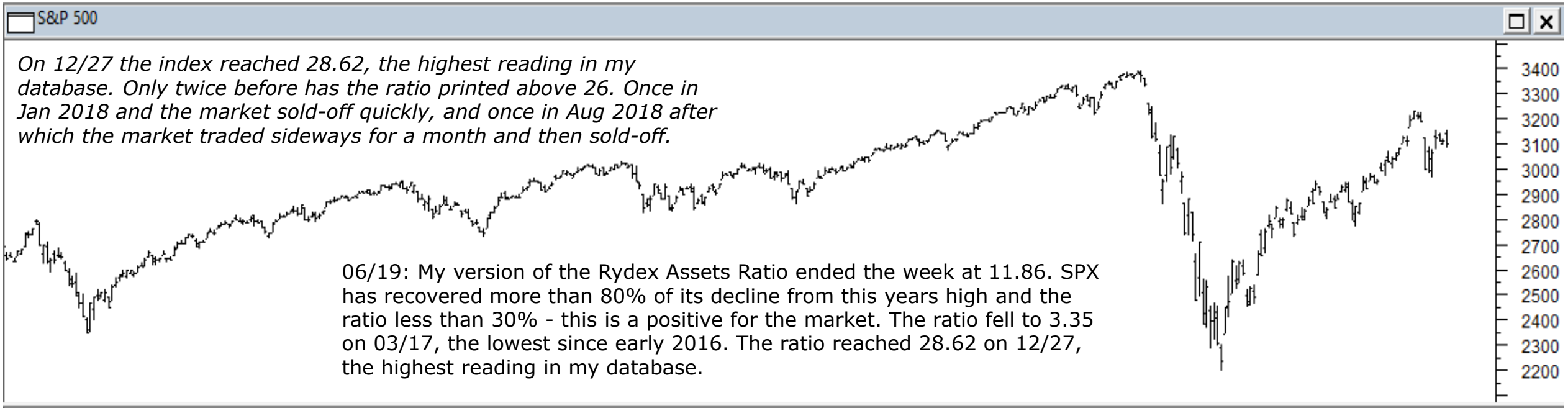
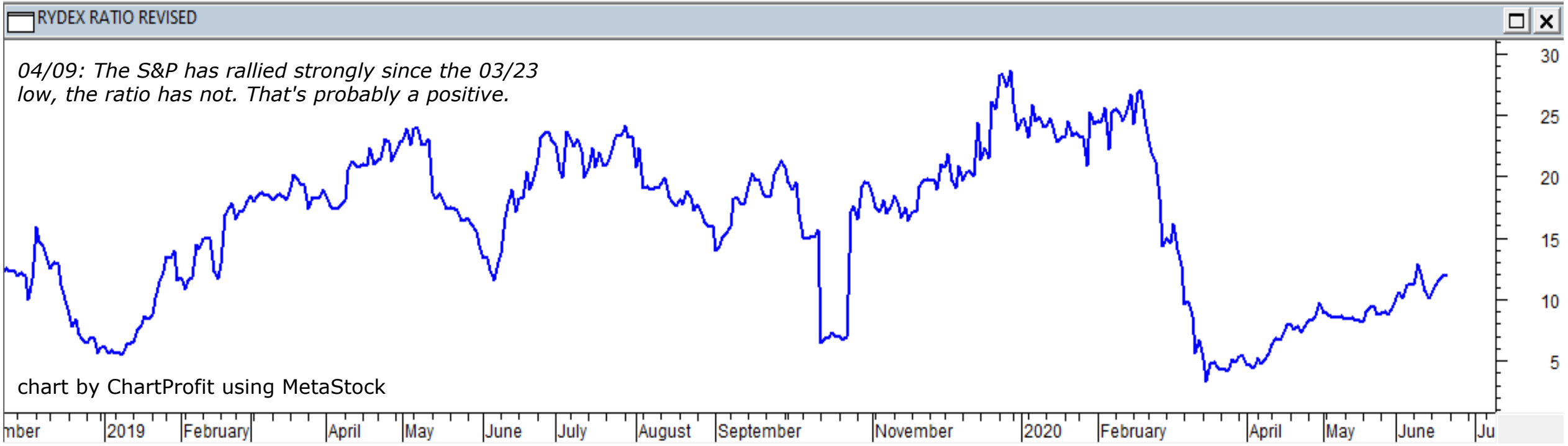


SPX + Lipper Total Equity Fund Flow (inc ETF activity)

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.
06/19: My version of the Rydex Assets Ratio ended the week at 11.86. 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.
3400
3300
3200
3100
3000
2900
2800
2700
2600
2500
2400
2300
2200


RYDEX RATIO REVISED
04/09: The S&P has rallied strongly since the 03/23 low, the ratio has not. That's probably a positive.
chart by ChartProfit using MetaStock
30
25
20
15
10
5
mber
2019
February
April
May
June
July
August
September
November
2020
February
April
May
June
Ju

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