

Charts to Friday 21st August 2020

Market Charts – Sentiment Analysis

Market Breadth - week ending 08/21

	-4	-3	-2	-1	↓
NYSE	66	58	72	78	63
NasDaq	62	58	71	73	60
SP500	72	62	73	79	64
R2000	58	52	73	76	60

number = % stocks >50day ma

Mutual Fund Flow:

08/21: lipperusfundflows reported Equity Fund (inc ETF) outflows of -\$6.6 Billion in the week to 19th August, the eighth net weekly outflow in nine weeks.

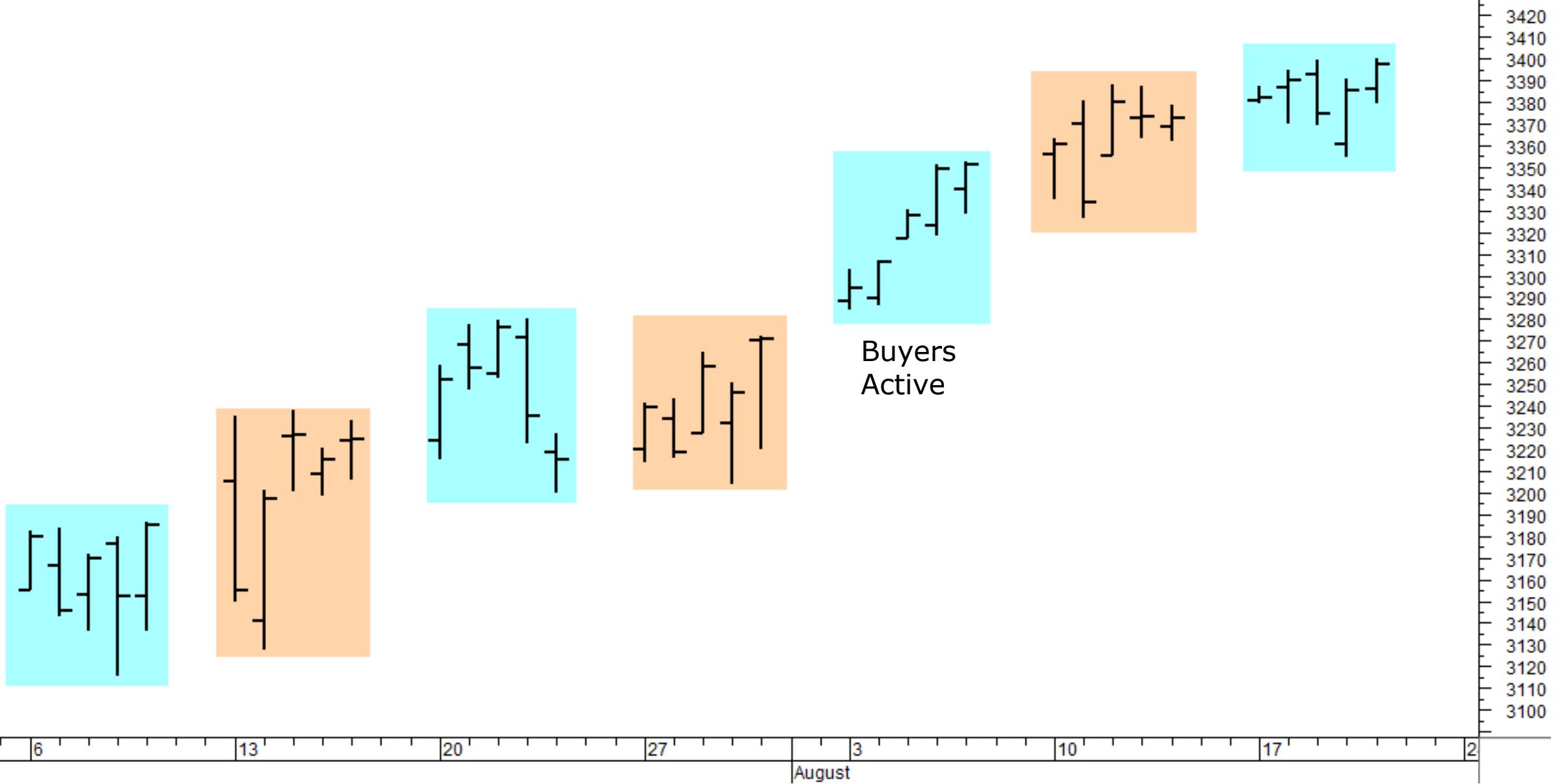
Consensus Polls:

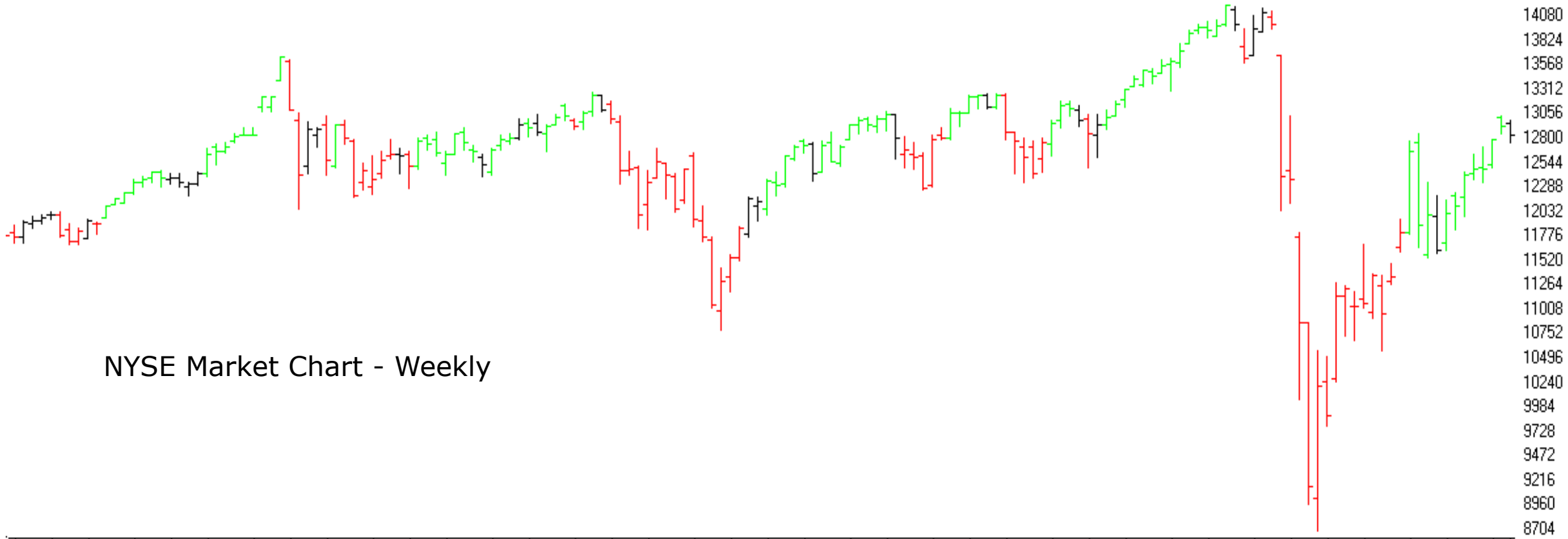
08/21: AAI: This week Bulls% was almost unchanged at 30.4% having fallen to 20.2% three weeks ago, the lowest since May 2016.

08/21: Investors Intelligence. Bulls% was higher at 59.2%, the highest since January. Bears% at 16.5%, up from 16.2% previous week, the lowest since March 2018.

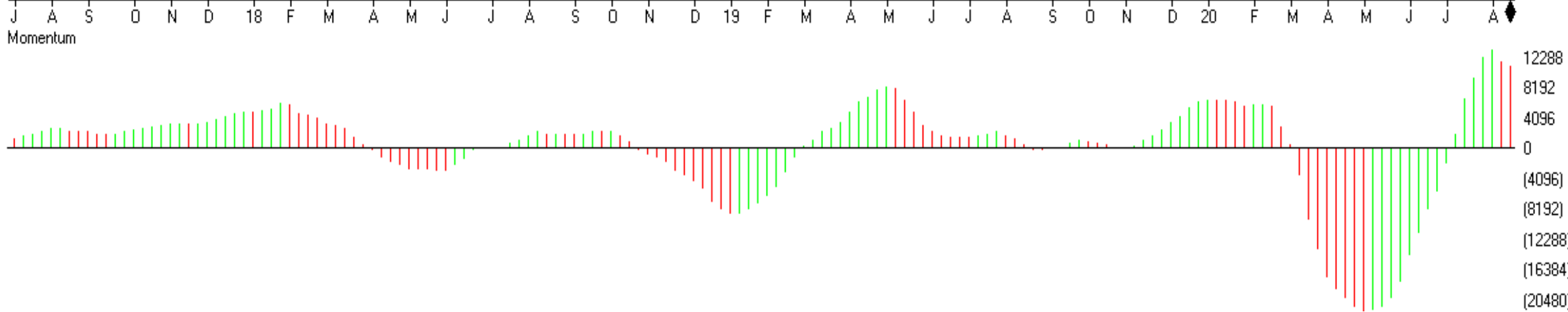
08/21: The NAAIM Exposure Index is at 100.13. down slightly from 101.2, the highest since June 2018.

Weekly Structure

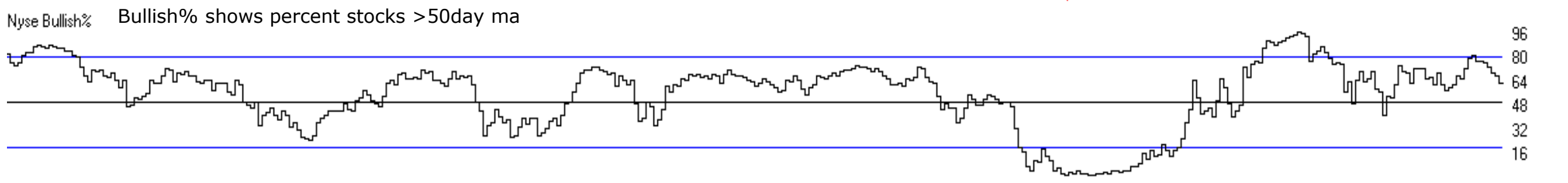
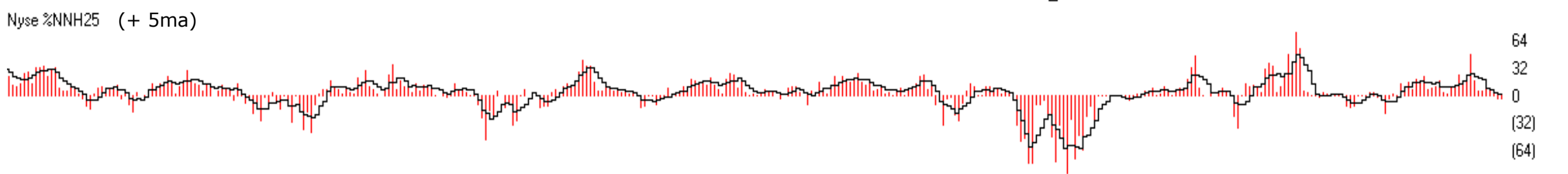
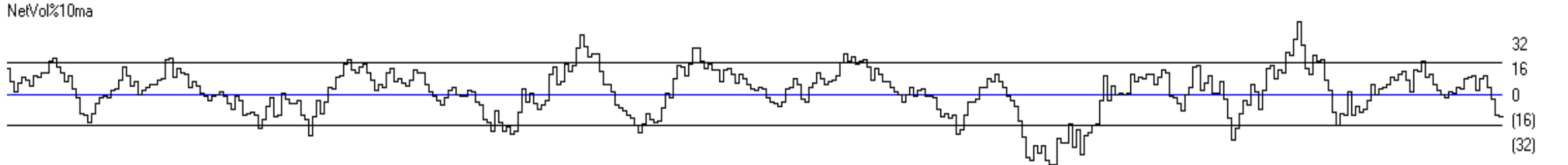
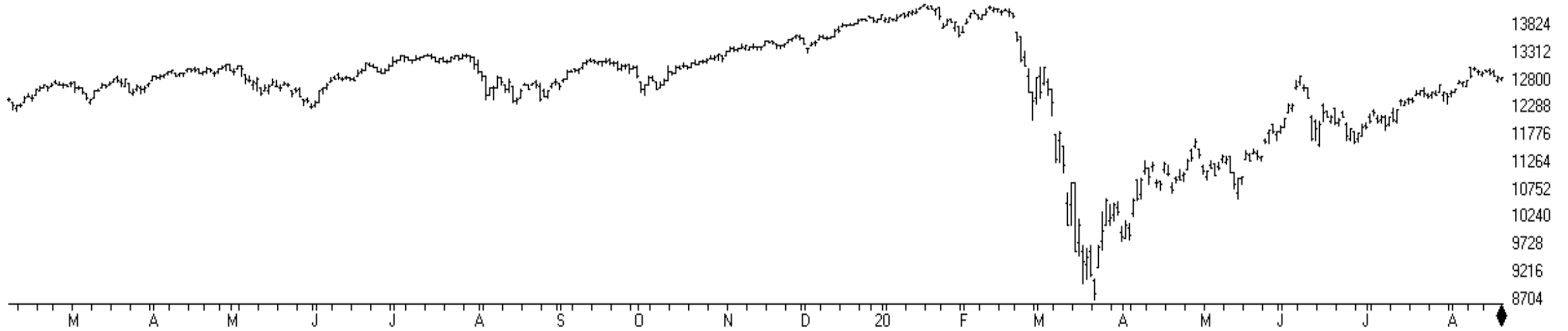




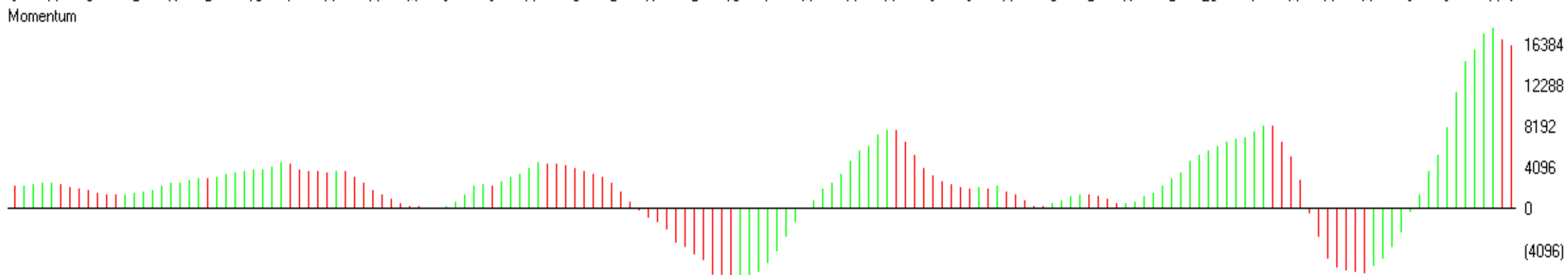
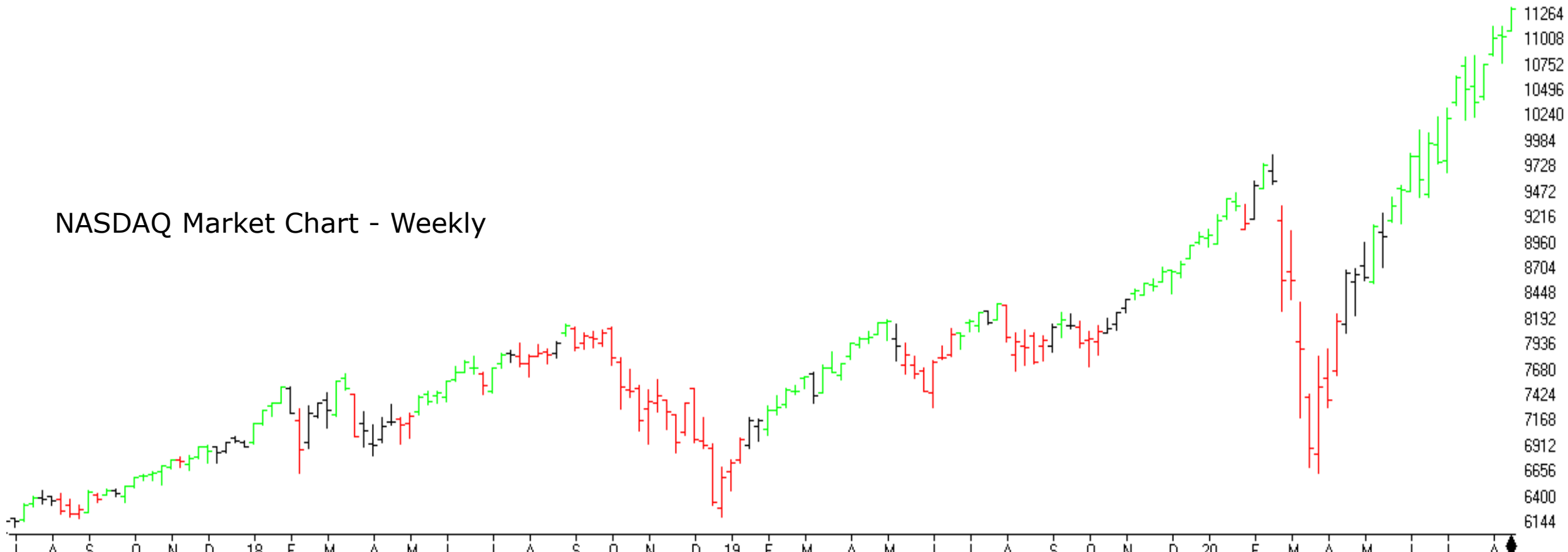
NYSE Market Chart - Weekly



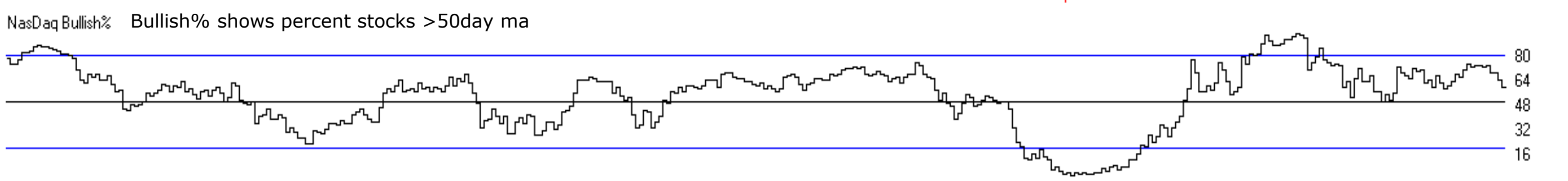
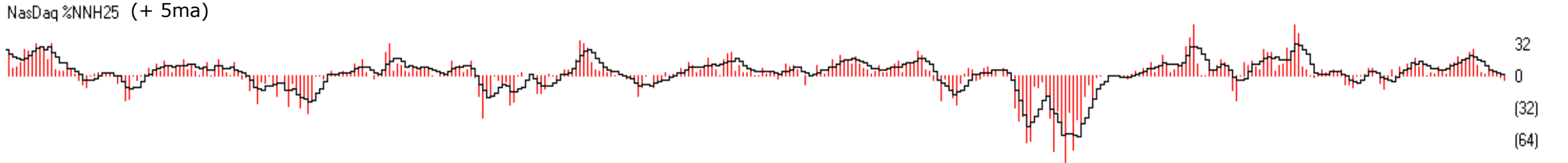
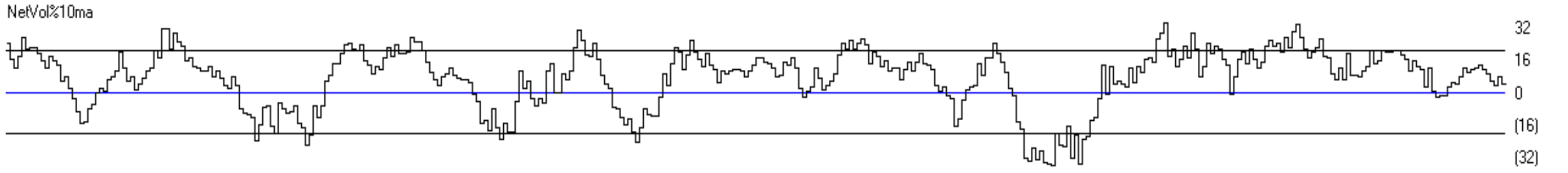
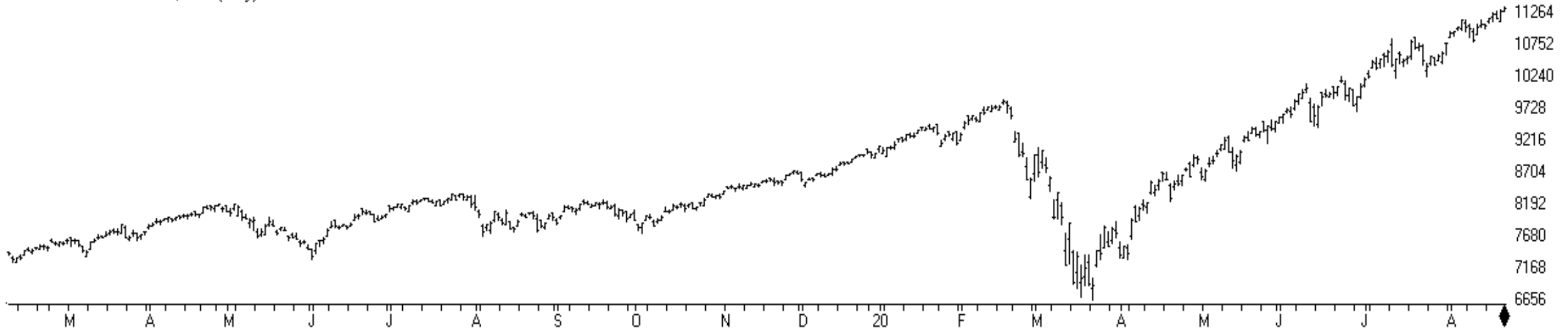
MARKET CHART NYSE (Daily)



NASDAQ Market Chart - Weekly

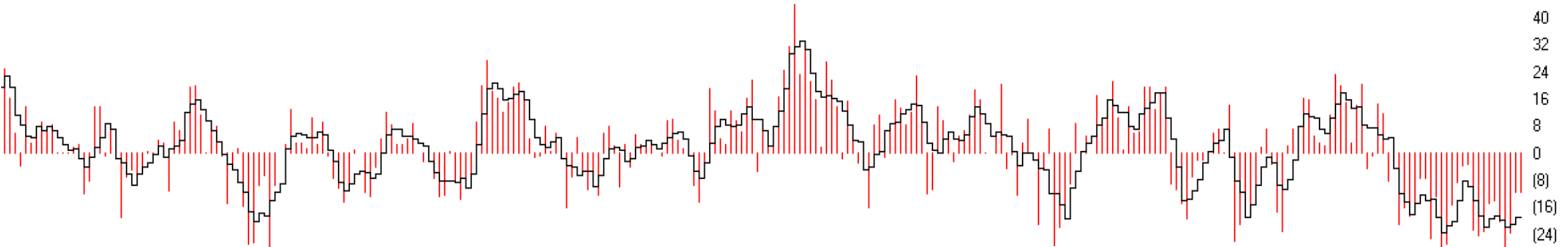
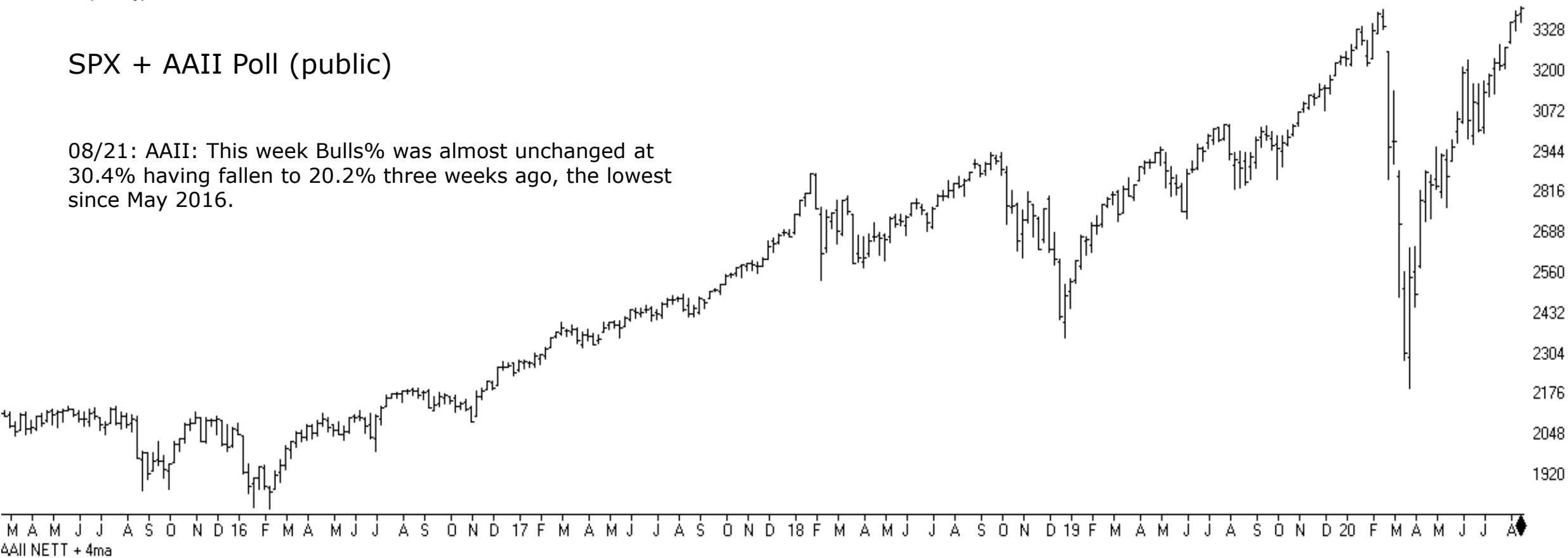


MARKET CHART NASDAQ 1800 (Daily)



SPX + AAI Poll (public)

08/21: AAI: This week Bulls% was almost unchanged at 30.4% having fallen to 20.2% three weeks ago, the lowest since May 2016.

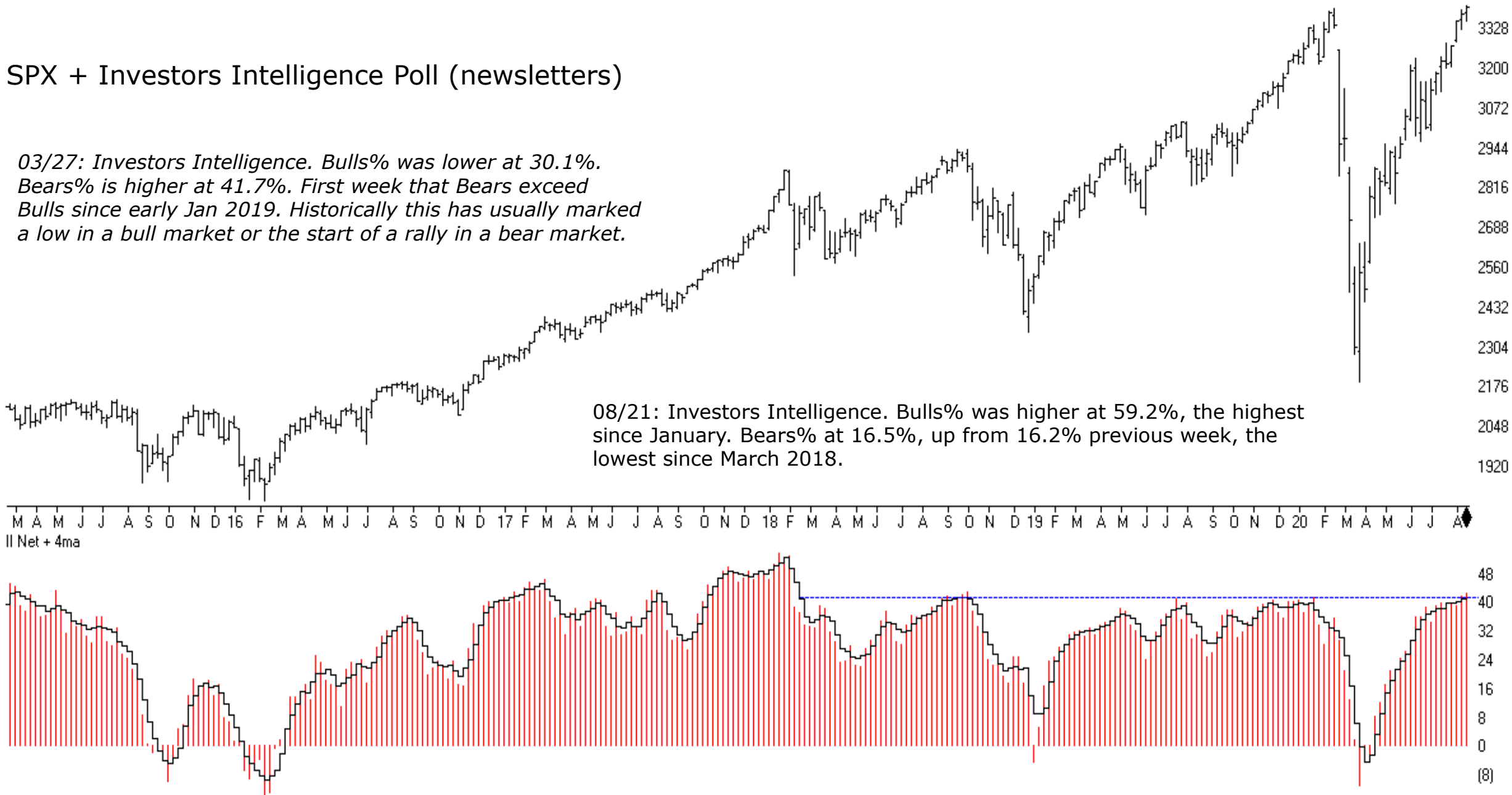


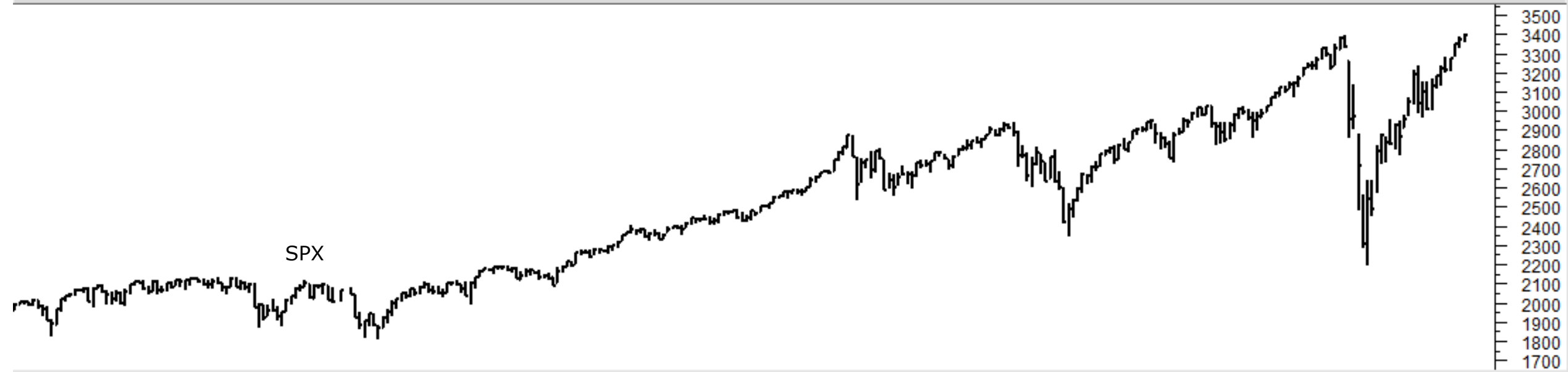
AAII nett + 4ma

SPX + Investors Intelligence Poll (newsletters)

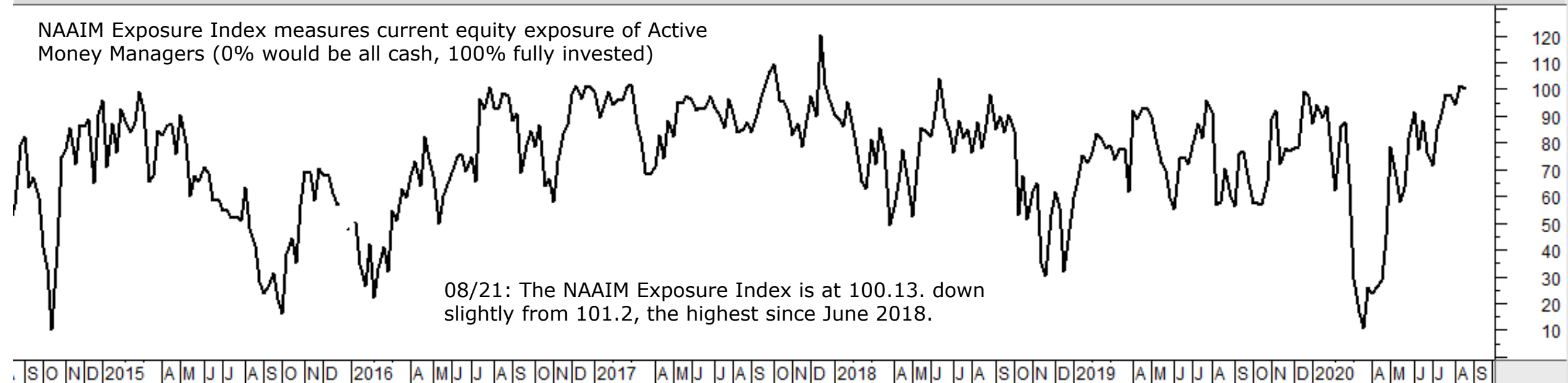
03/27: Investors Intelligence. Bulls% was lower at 30.1%. Bears% is higher at 41.7%. First week that Bears exceed Bulls since early Jan 2019. Historically this has usually marked a low in a bull market or the start of a rally in a bear market.

08/21: Investors Intelligence. Bulls% was higher at 59.2%, the highest since January. Bears% at 16.5%, up from 16.2% previous week, the lowest since March 2018.

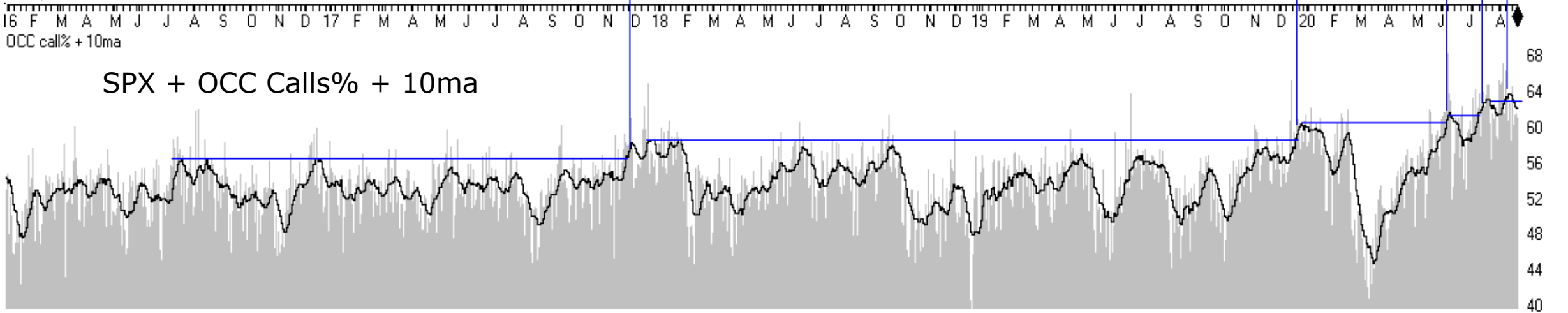
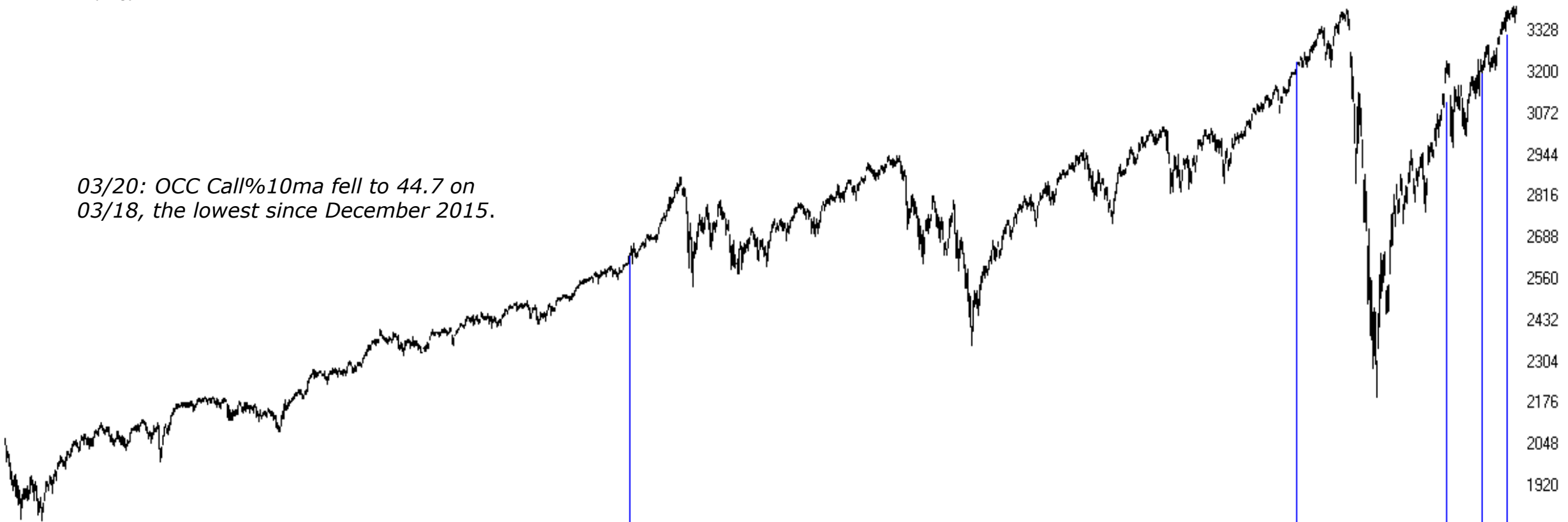




NAAIM Exposure Index measures current equity exposure of Active Money Managers (0% would be all cash, 100% fully invested)



08/21: The NAAIM Exposure Index is at 100.13. down slightly from 101.2, the highest since June 2018.



VIX - S&P 500 Volatility Index (Daily)

81.92
76.8
71.68
66.56
61.44
56.32
51.2
46.08
40.96
35.84
30.72
25.6
20.48
15.36
10.24

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

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 J A

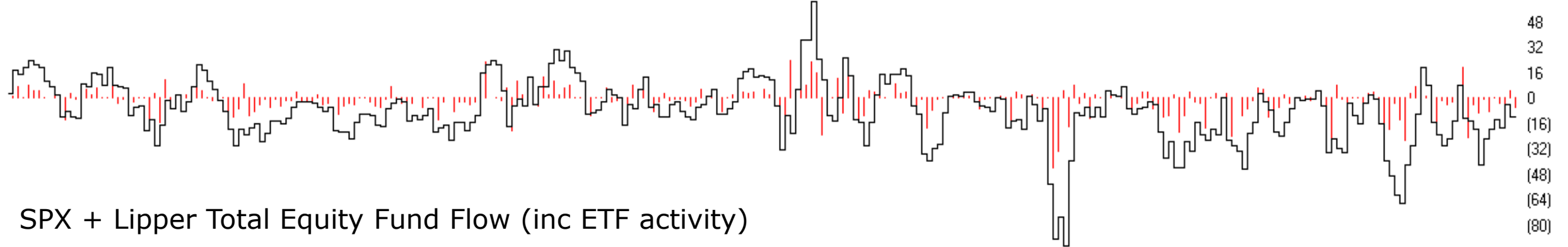
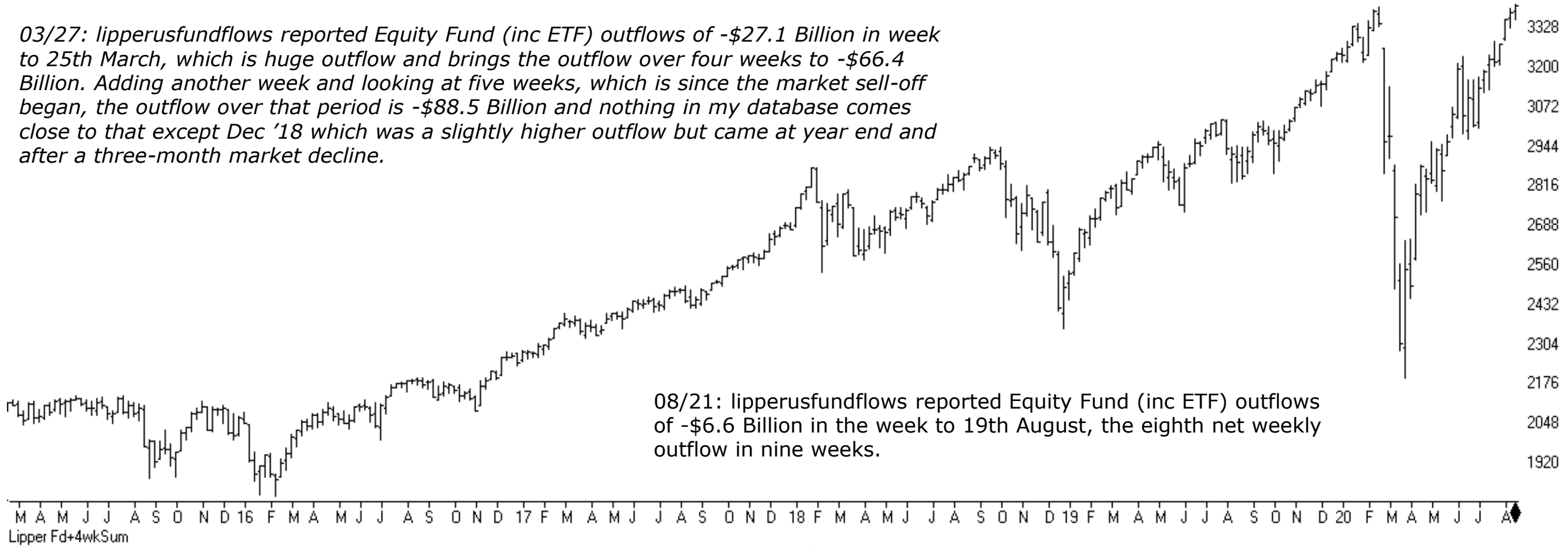
SPX

3328
3072
2816
2560
2304

TCI based on VIX

64
32
0
(32)

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.



ChartProfit