

Charts to Friday 25th October 2019

Market Charts – Sentiment Analysis

	Market Breadth - week ending				10/25
	-4	-3	-2	-1	↓
NYSE	62	50	60	64	67
NasDaq	52	45	51	57	60
SP500	63	51	58	60	65
R2000	61	49	56	65	67

number = % stocks >50day ma

10/25: The NAAIM Exposure Index was almost unchanged at 65.67.

Mutual Fund Flow:

10/25: My version of the Rydex Assets Ratio ended the week at 17.67. Last week the ratio fell to 6.50 last week, the lowest since January.

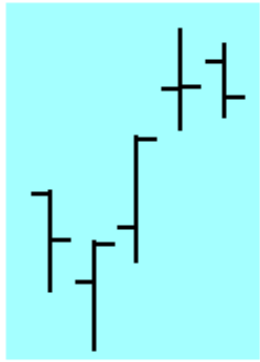
10/25: lipperusfundflows reported Equity Fund (inc ETF) outflows of -\$3.9 Billion in the week to 23rd October. The 4wk flow is -\$15.6 Billion. Eight weeks ago the 4wk flow was a negative -\$41.6 Billion, an extreme number. Only May '19 and Dec '18 saw larger 4wk outflows.

Consensus Polls:

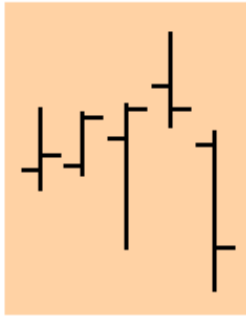
10/25: AAI: Bulls% was higher at 35.6%. Up from 20.3% two weeks ago, the lowest since December. Bears% was lower at 28.3%, a sharp drop from 44.0% two weeks ago.

10/25: Investors Intelligence. Bulls% was higher at 52.8%. Bears% at 17.95%.

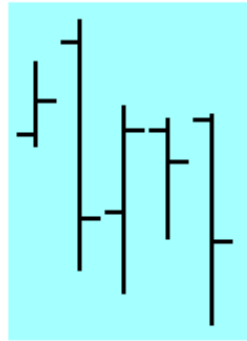
Weekly Structure



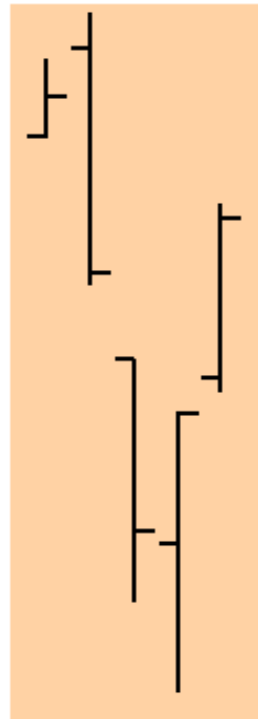
Buyers
Active



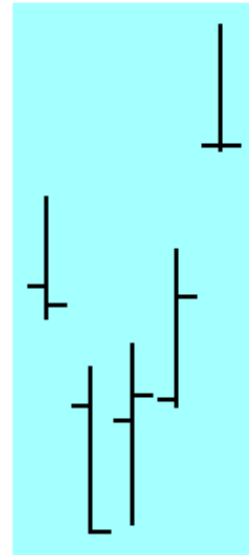
No Bias



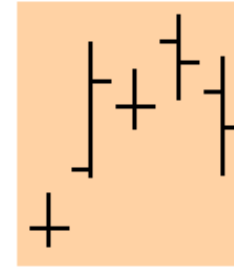
No Bias



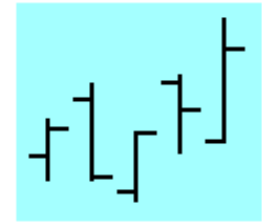
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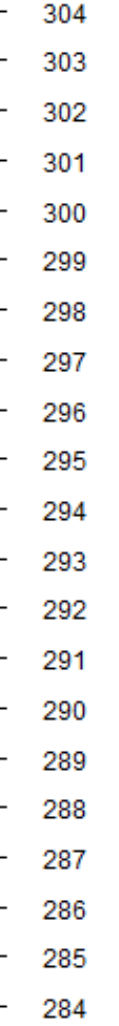
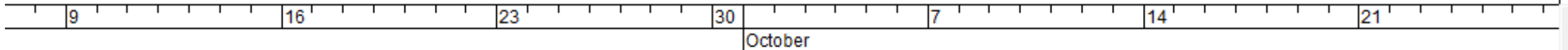
Buyers
Active



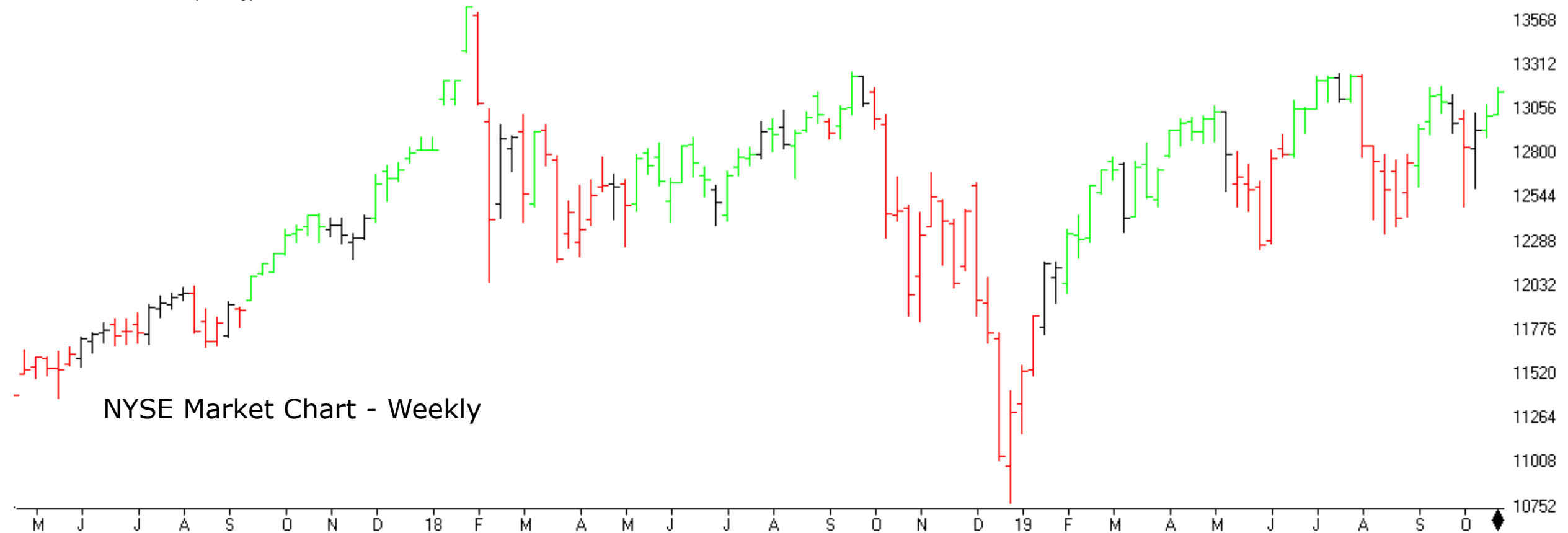
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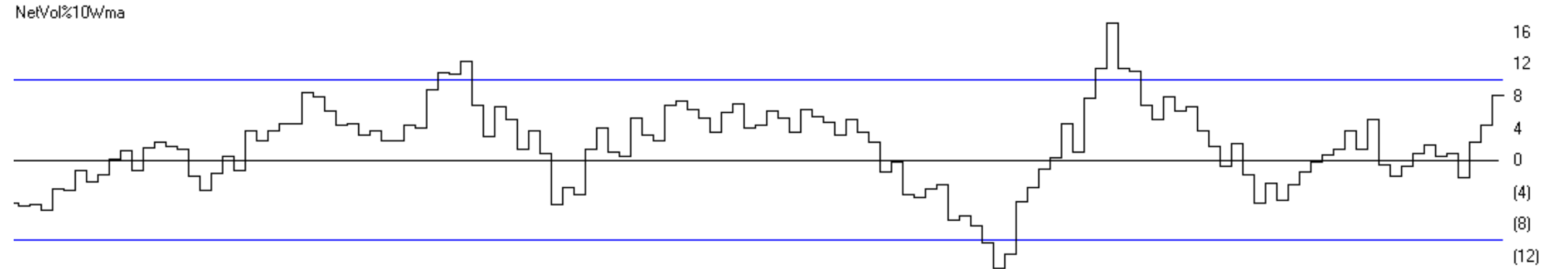
Buyers
Active



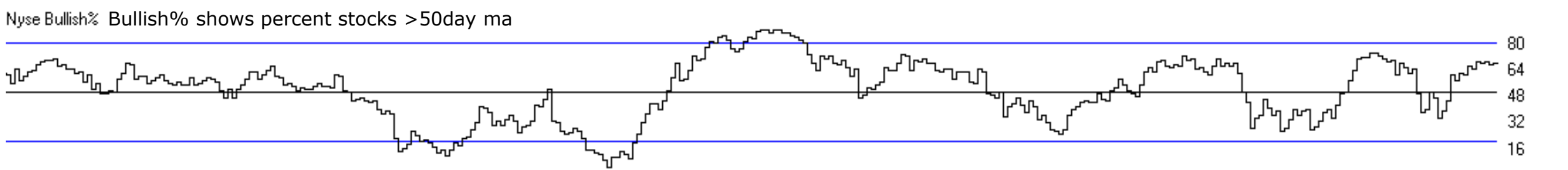
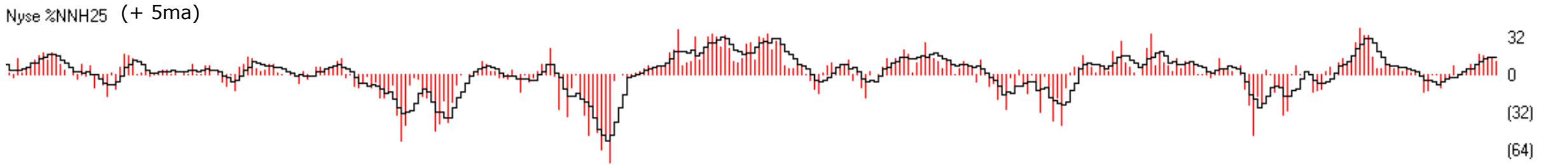
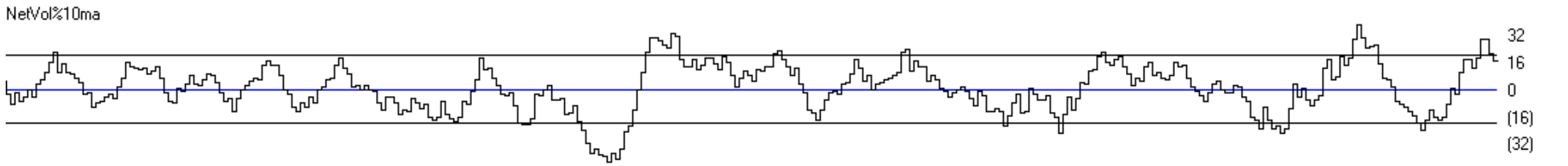
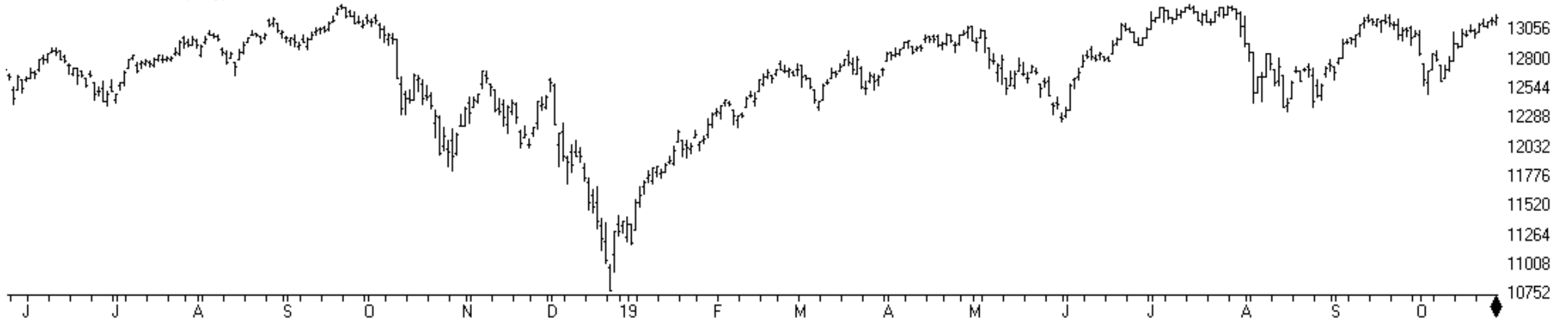
MARKET CHART NYSE (Weekly)



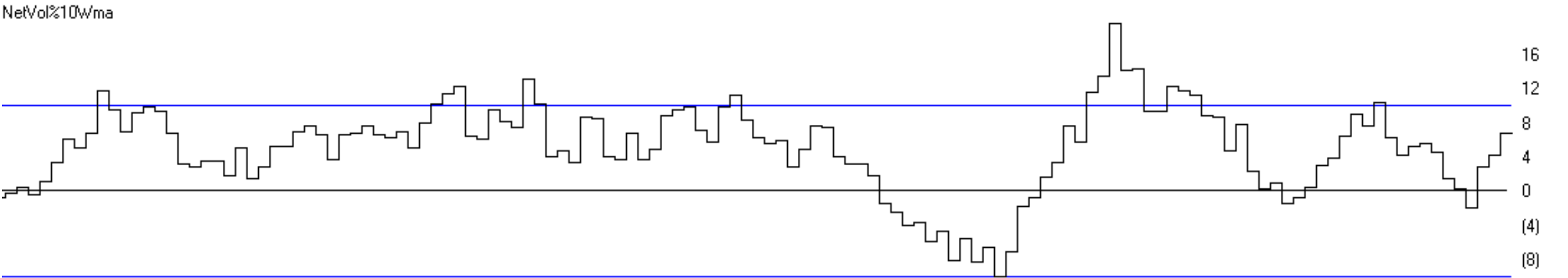
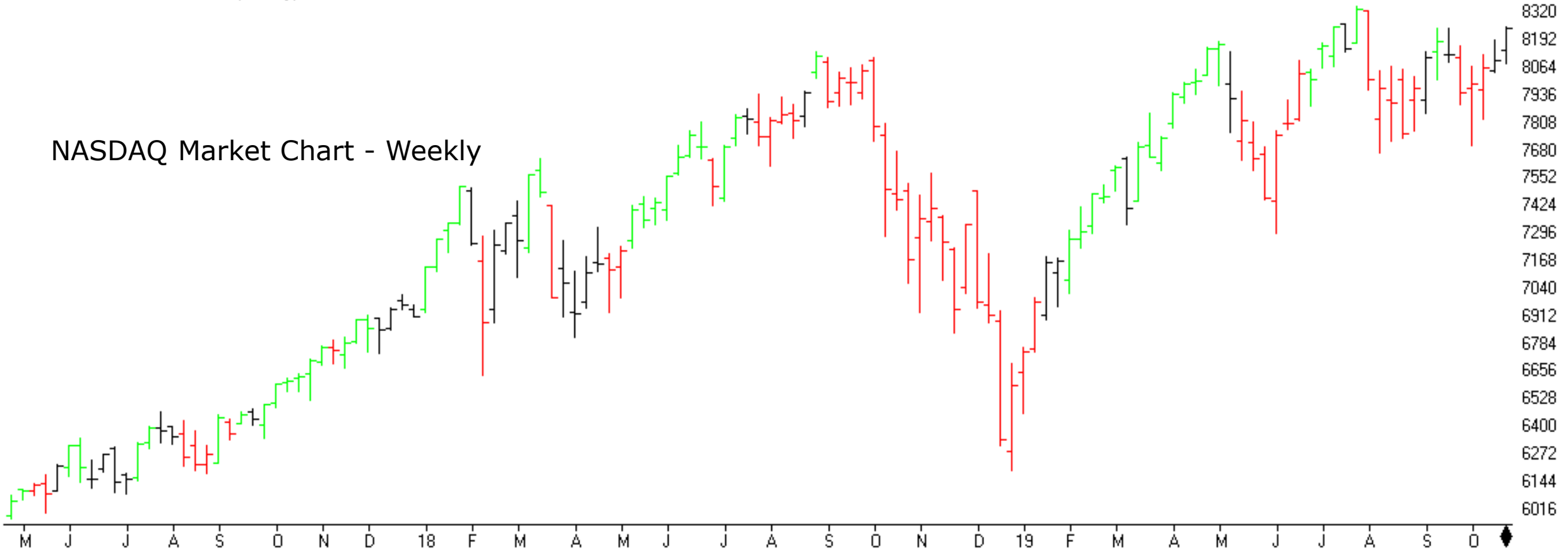
NYSE Market Chart - Weekly



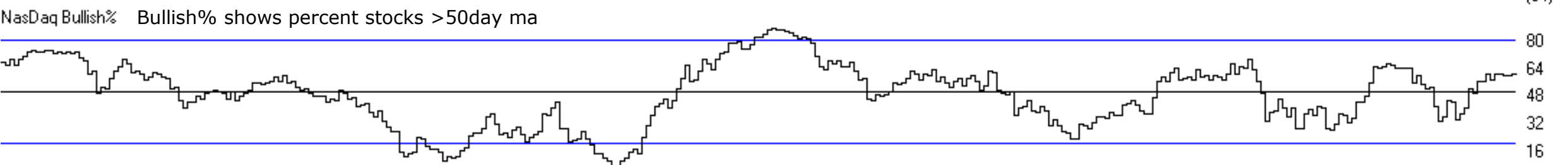
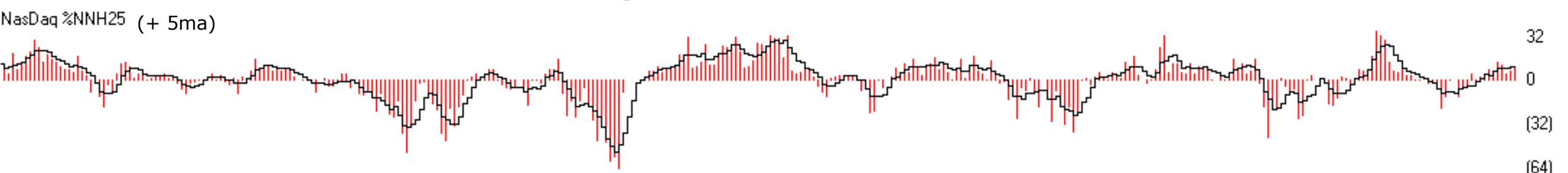
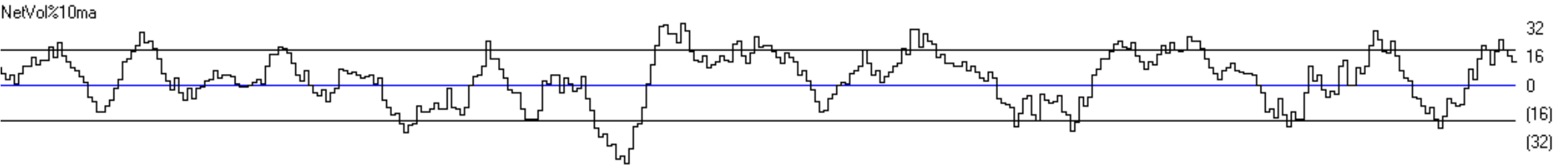
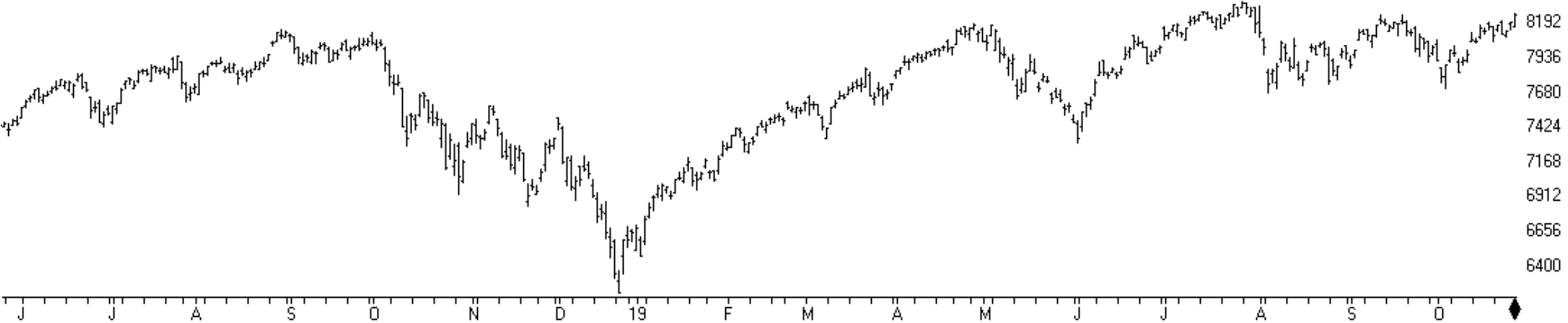
MARKET CHART NYSE (Daily)



NASDAQ Market Chart - Weekly

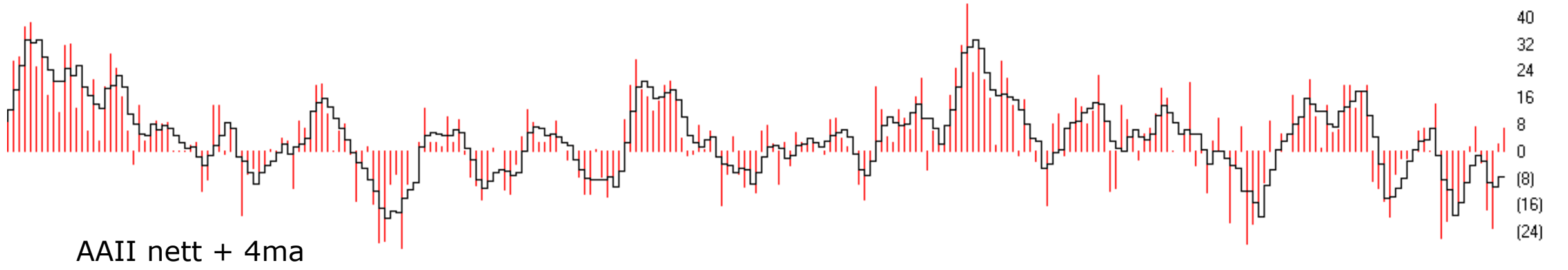
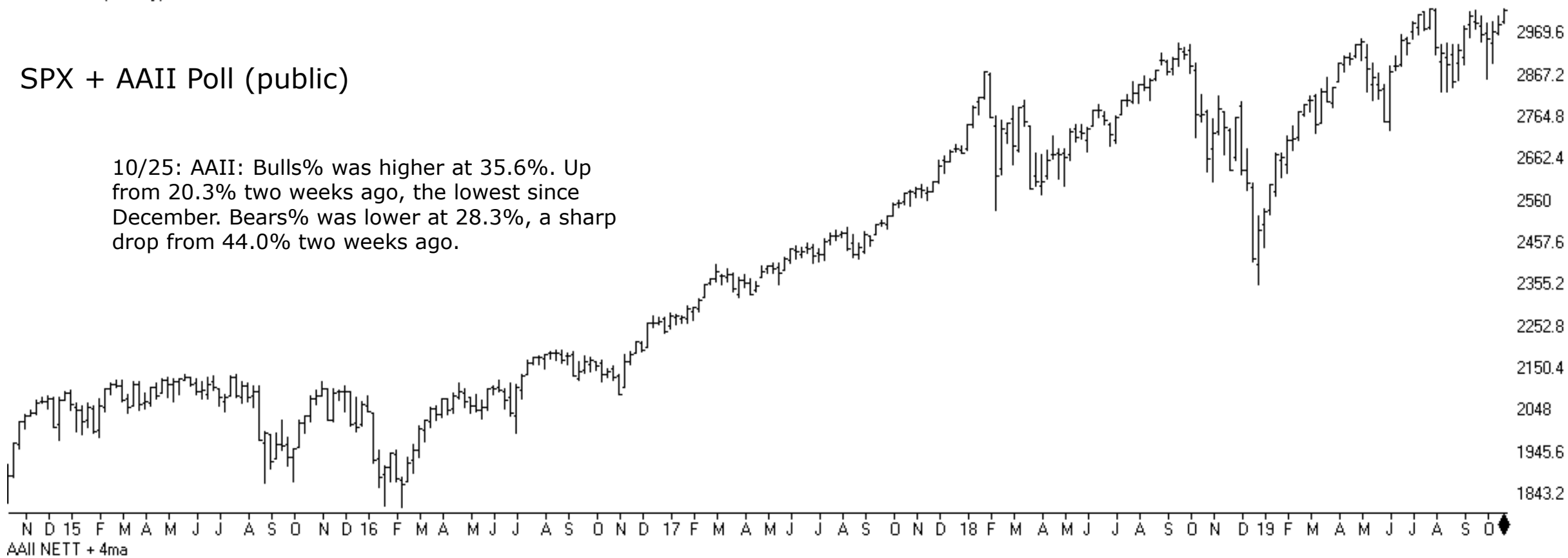


MARKET CHART NASDAQ 1800 (Daily)

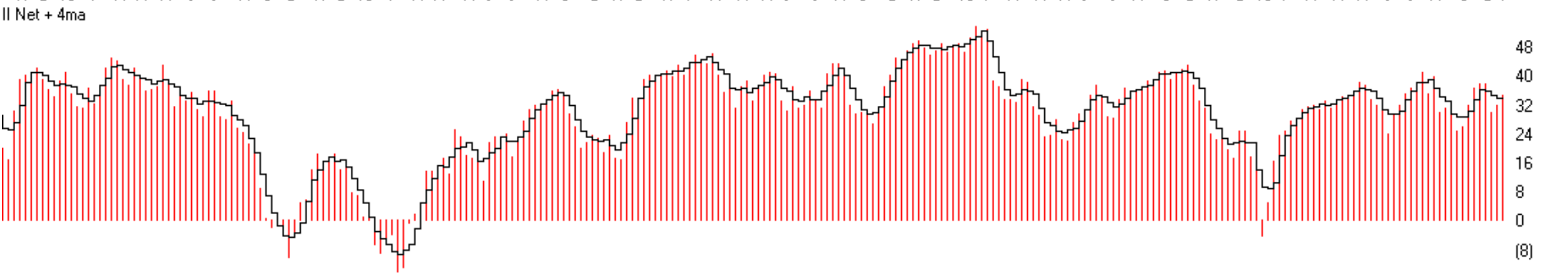


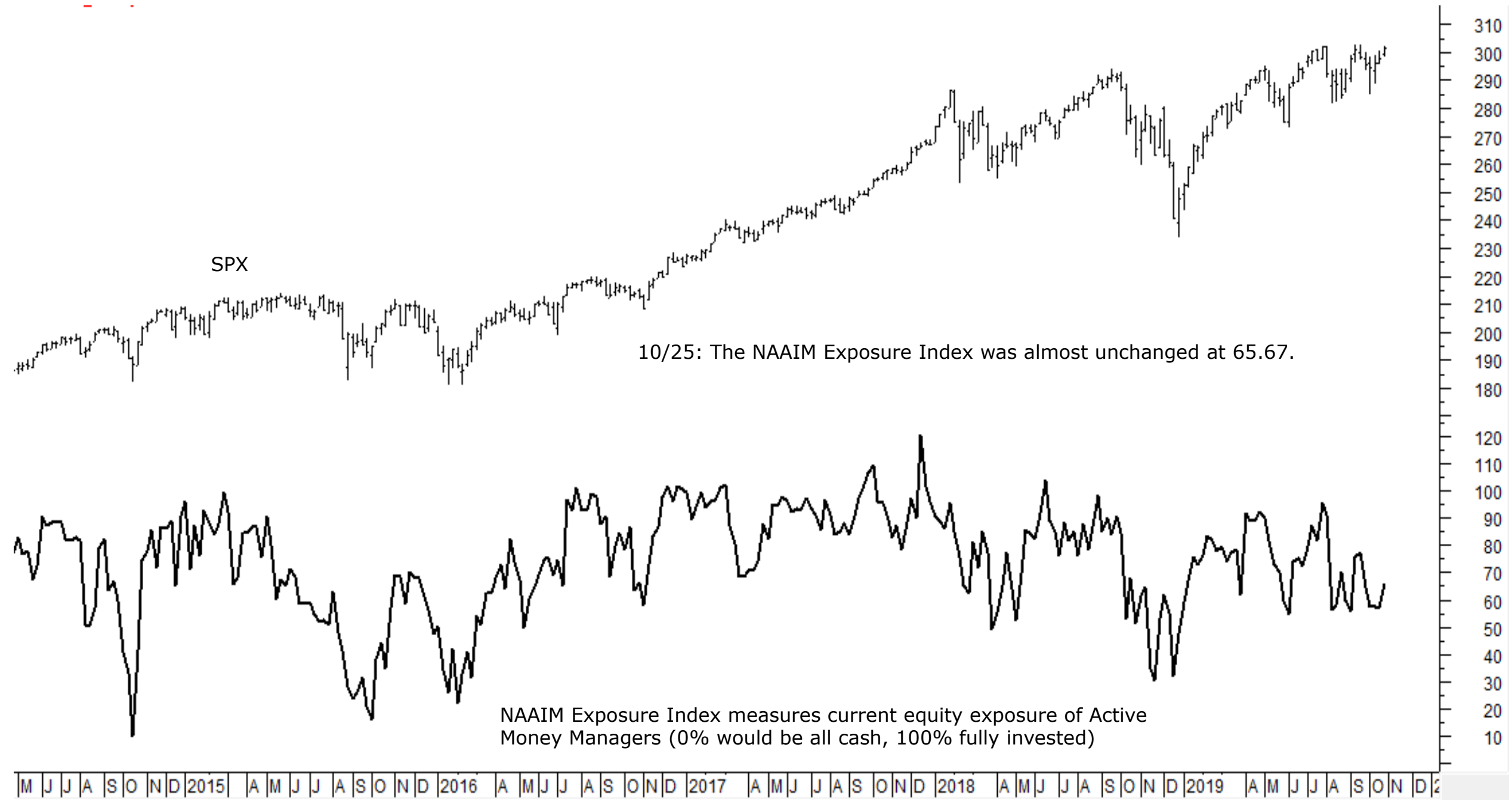
SPX + AAI Poll (public)

10/25: AAI: Bulls% was higher at 35.6%. Up from 20.3% two weeks ago, the lowest since December. Bears% was lower at 28.3%, a sharp drop from 44.0% two weeks ago.



SP500 Index (Weekly)



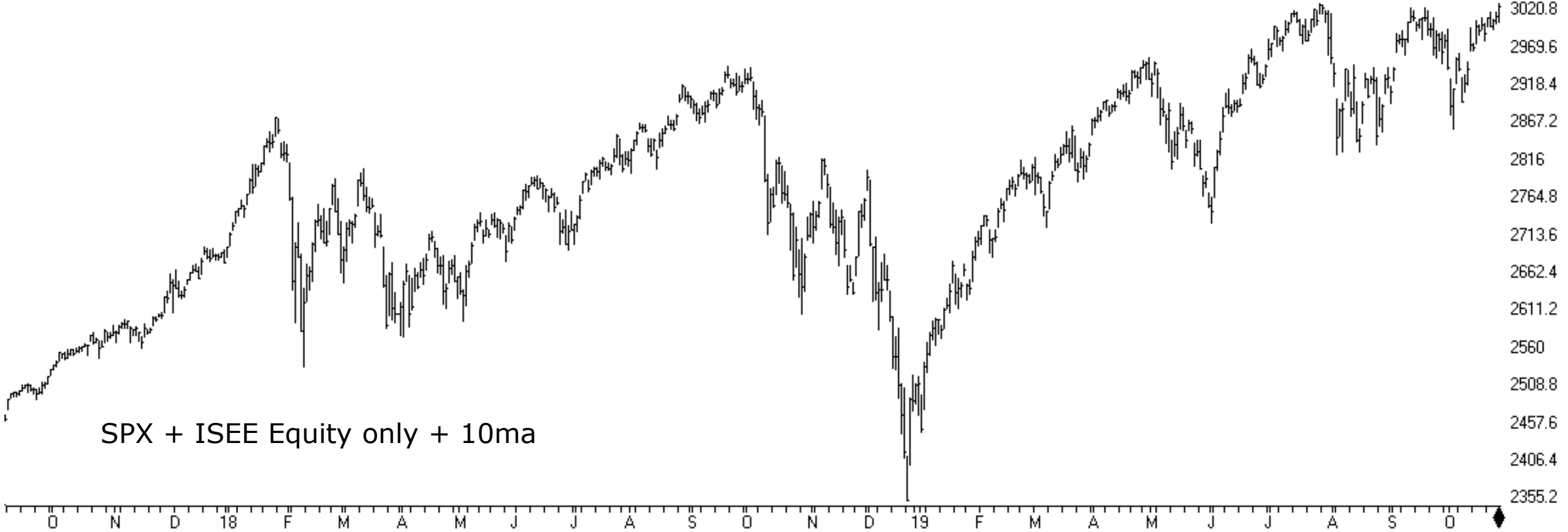


SPX

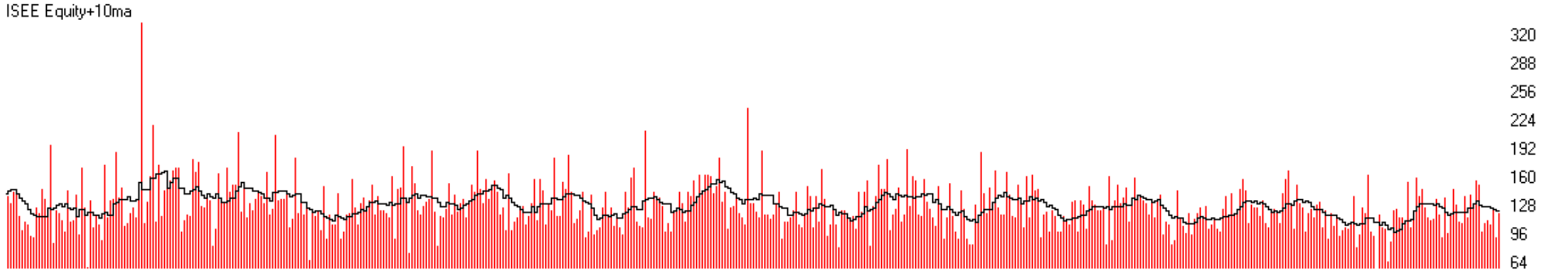
10/25: The NAAIM Exposure Index was almost unchanged at 65.67.

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

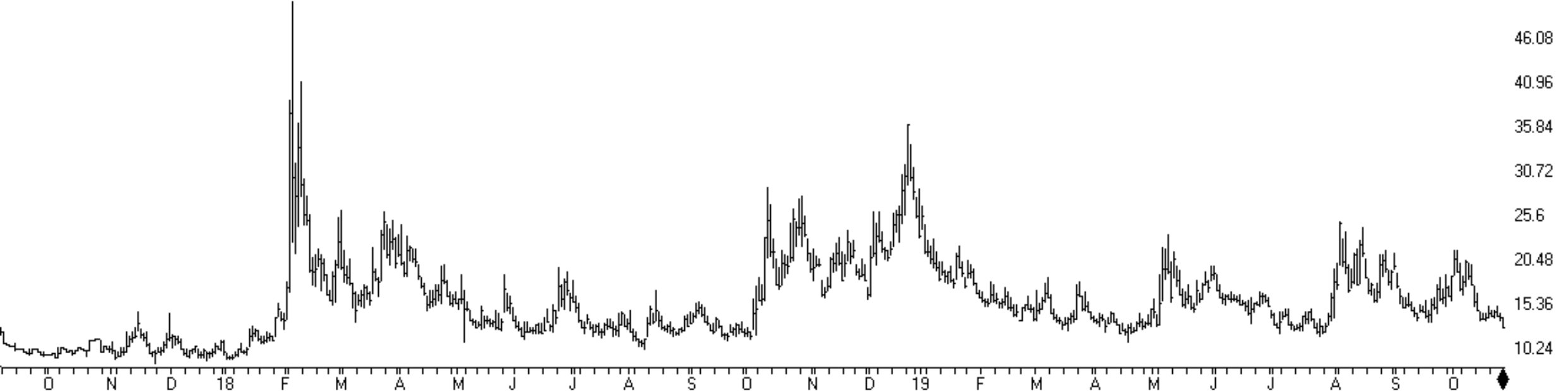
SP500 Index (Daily)



SPX + ISEE Equity only + 10ma



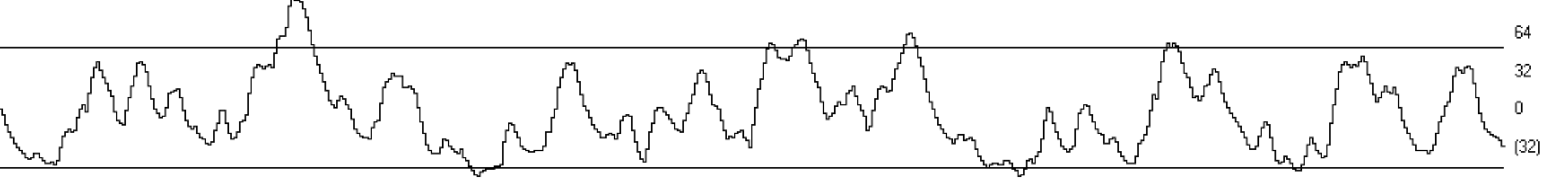
VIX - S&P 500 Volatility Index (Daily)



SPX



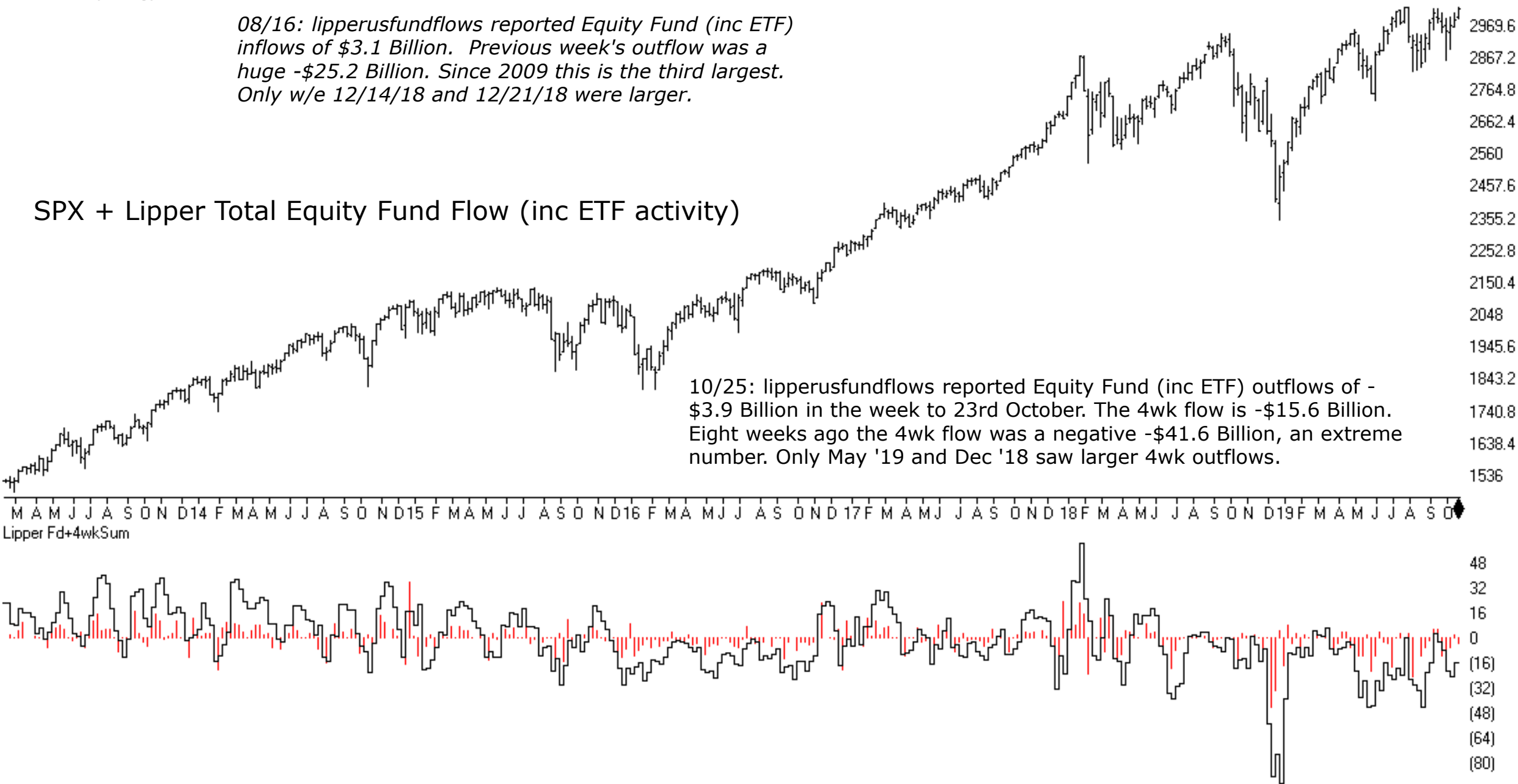
TCI based on VIX



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)

10/25: lipperusfundflows reported Equity Fund (inc ETF) outflows of -\$3.9 Billion in the week to 23rd October. The 4wk flow is -\$15.6 Billion. Eight weeks ago the 4wk flow was a negative -\$41.6 Billion, an extreme number. Only May '19 and Dec '18 saw larger 4wk outflows.



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