

Charts to Friday 27th December 2019

Market Charts – Sentiment Analysis

Market Breadth - week ending 12/27

	-4	-3	-2	-1	↓
NYSE	65	67	68	75	73
NasDaq	66	66	68	73	68
SP500	69	71	71	80	79
R2000	67	68	66	72	66

number = % stocks >50day ma

Consensus Polls:

12/27: AAI: Bulls% was lower at 41.9%. Previous week's 44.1 was the highest since Oct '18. Bears% was higher at 21.5%. Nett (Bulls minus Bears) is at 20.4. **Previous week's 23.6 is the highest since Feb 2018.**

12/27: The NAAIM Exposure Index was lower at 97.44. Previous week's index **at 98.90, was the highest since June 2018.**

Mutual Fund Flow:

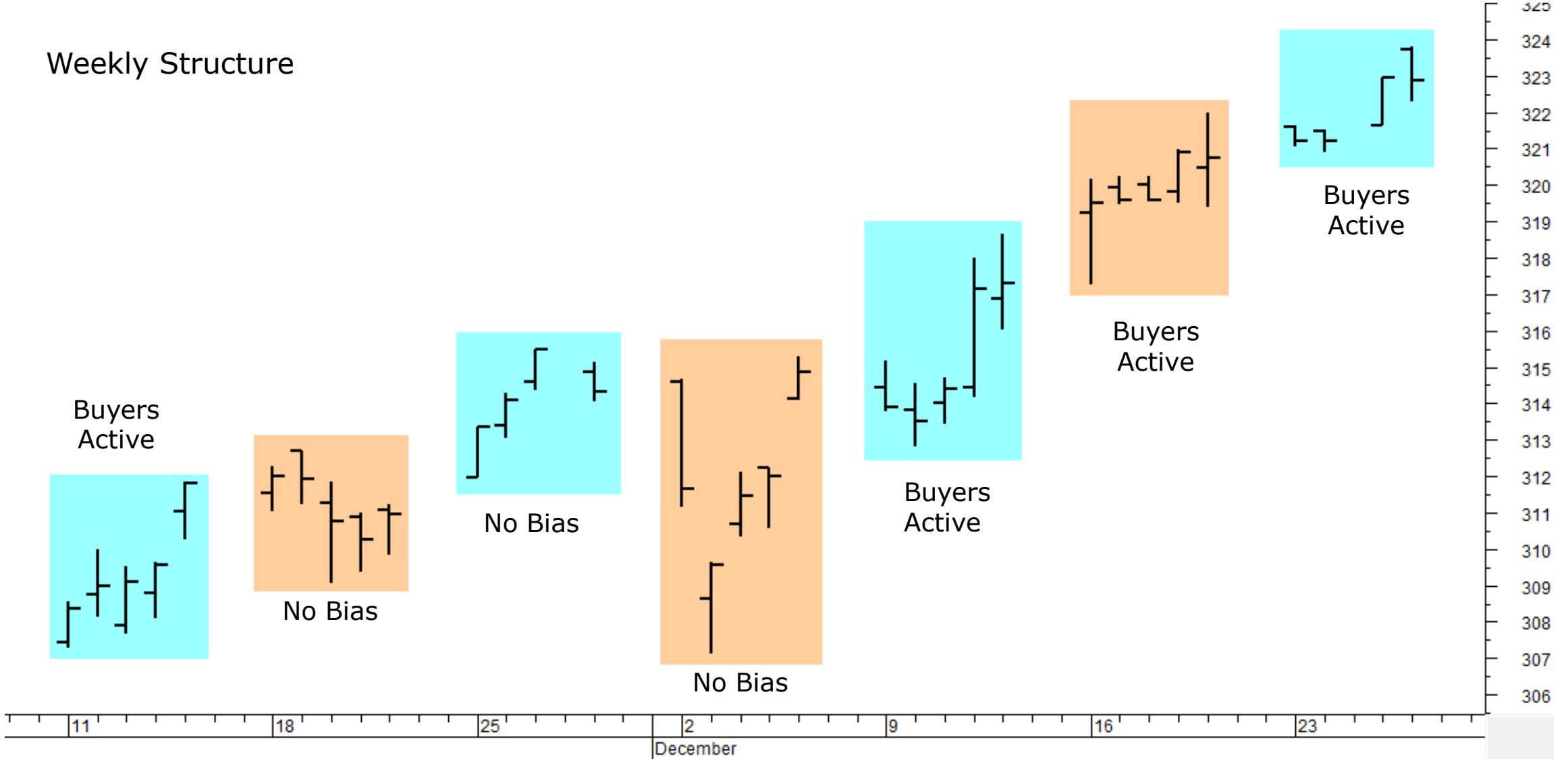
12/27: My version of the Rydex Assets Ratio ended the week at **28.62, the highest reading in my database.** Only twice before has the ratio printed above 26. Once in Jan 2018 and the market sold-off quickly, and once in Aug 2018 after which the market traded sideways for a month and then sold-off.

12/27: lipperusfundflows reported Equity Fund (inc ETF) inflows of \$8.6 Billion in the week to 25th December. **Previous week saw a huge outflow of -\$32.2 Billion** - even allowing for seasonal effect this was a massive single week outflow with only w/e 14th and 21st Dec 2018 being larger, and they were after a sizeable sell-off.

Options Ratios:

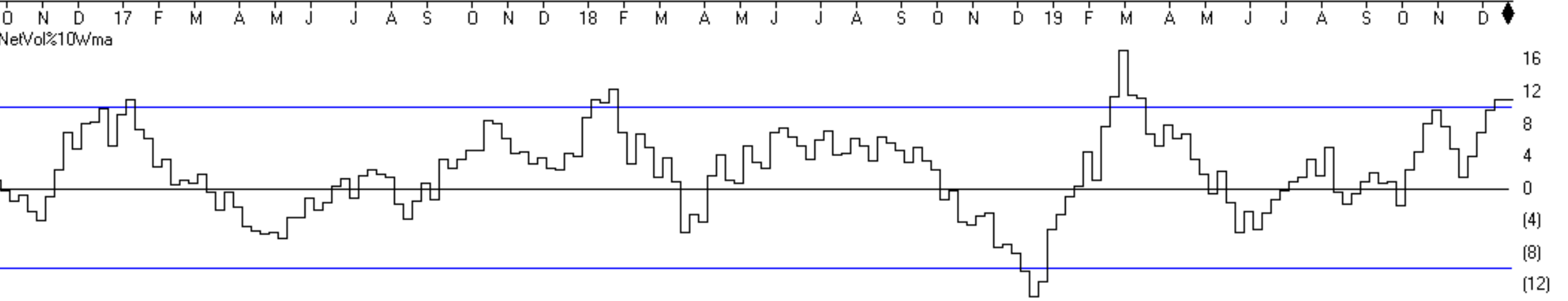
12/27: **OCC_Call% 10dy ma has reached its highest level since Jan 2016.**

Weekly Structure

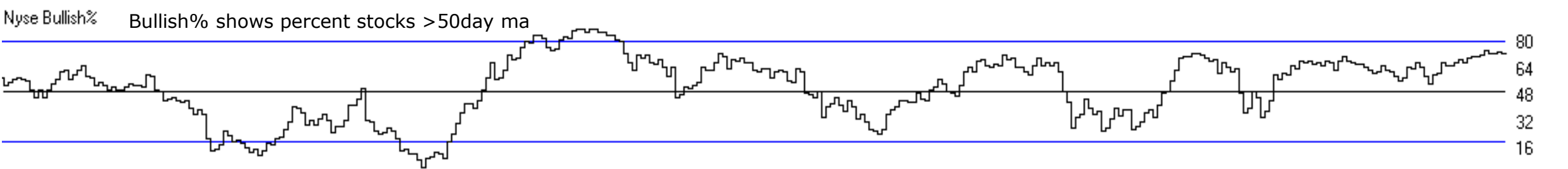
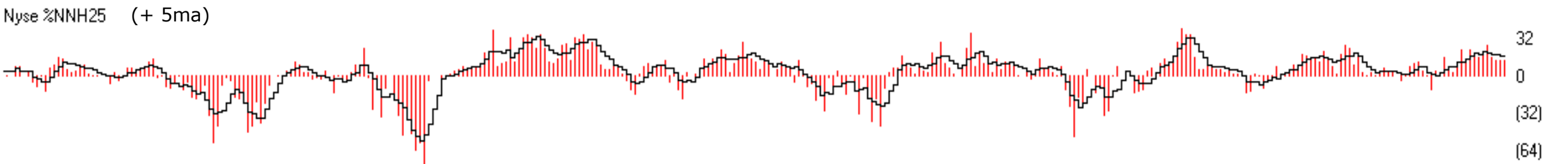
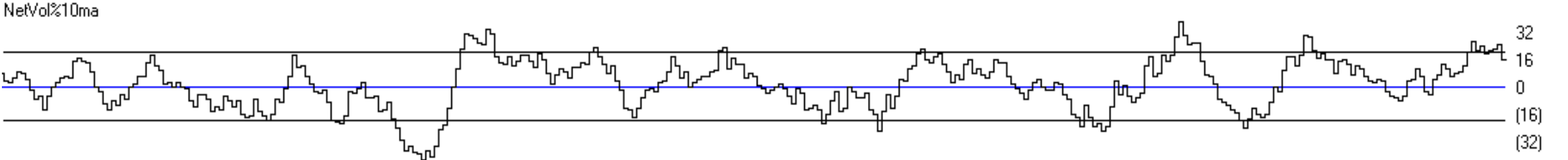
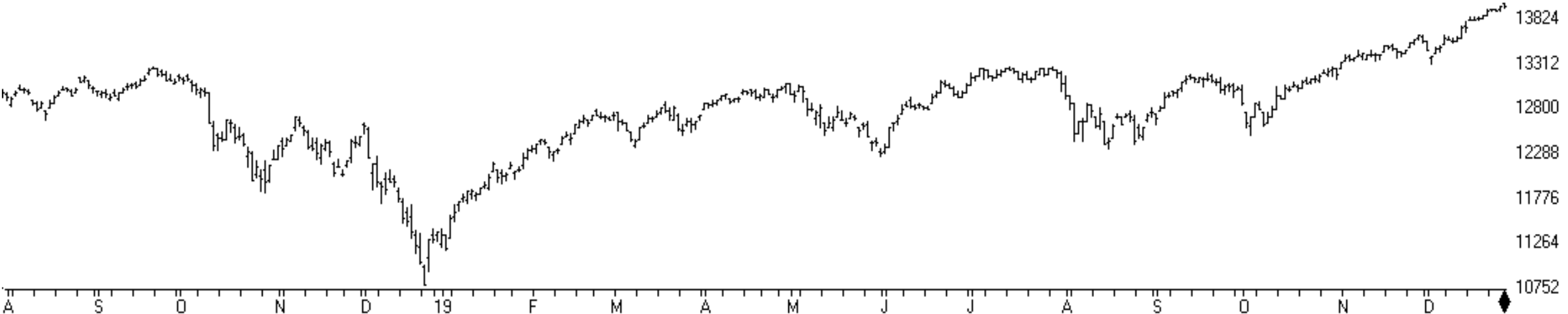




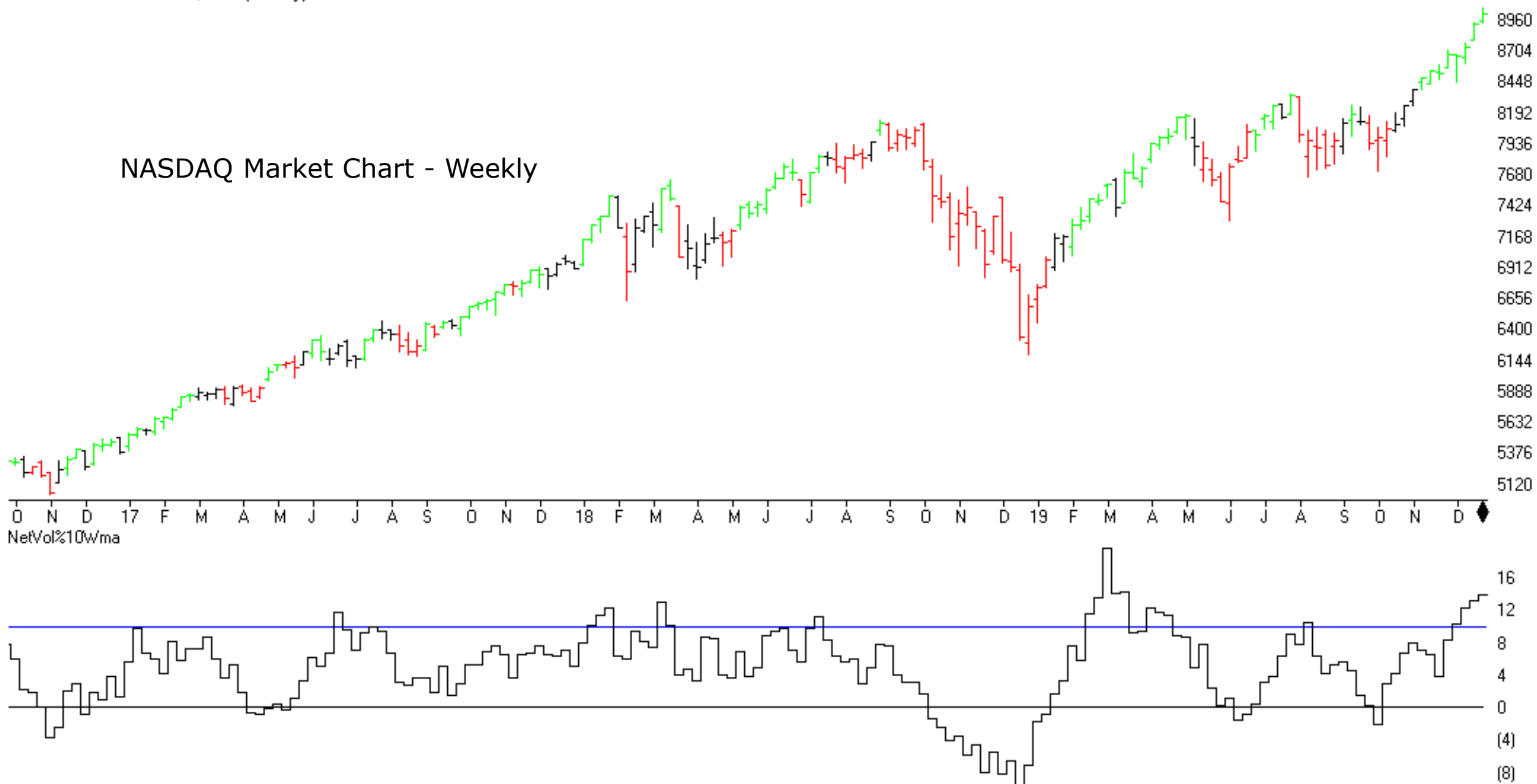
NYSE Market Chart - Weekly



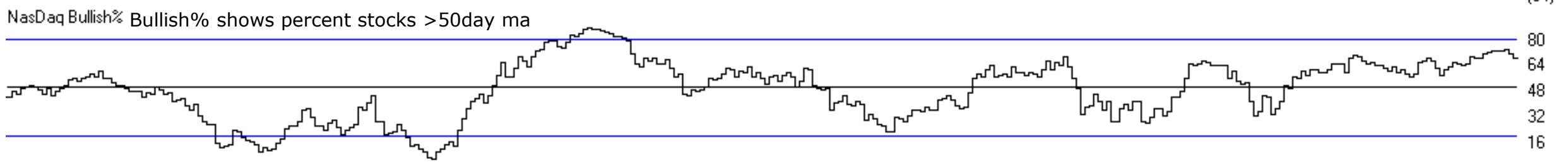
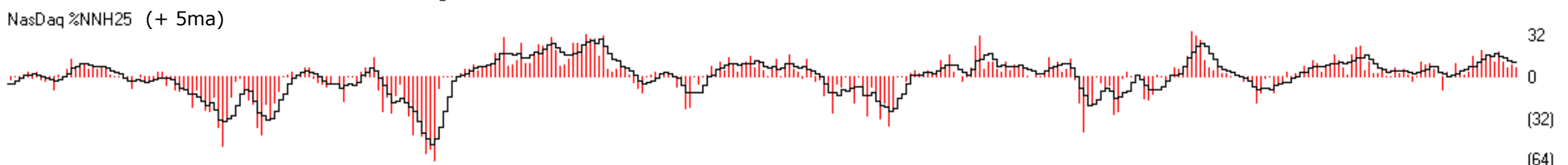
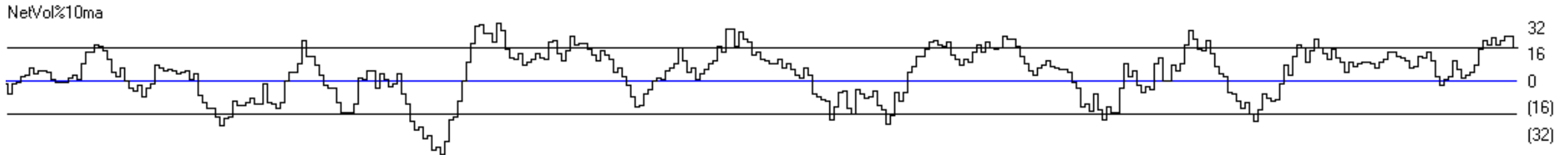
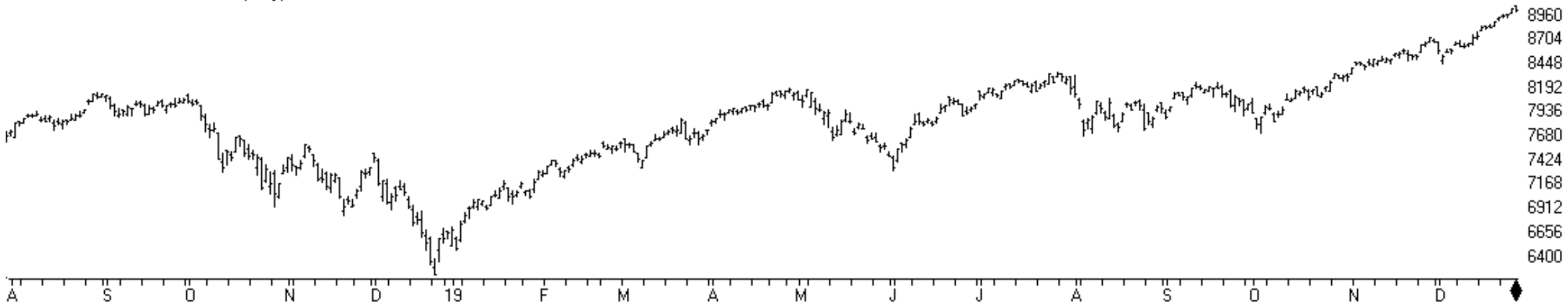
MARKET CHART NYSE (Daily)



NASDAQ Market Chart - Weekly

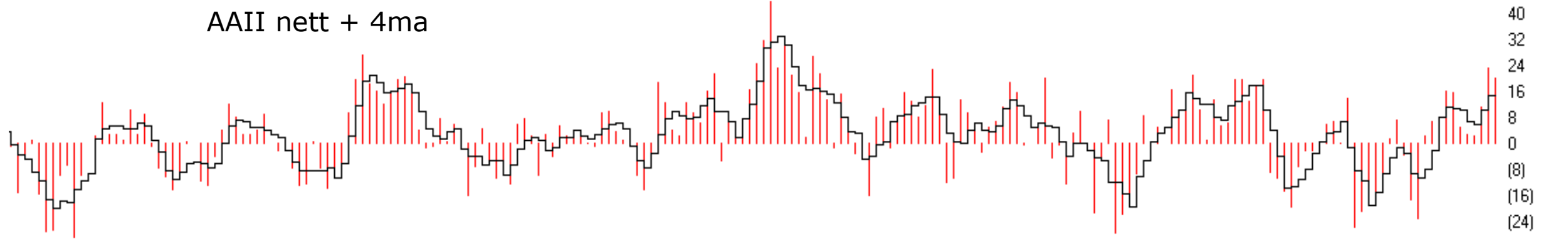
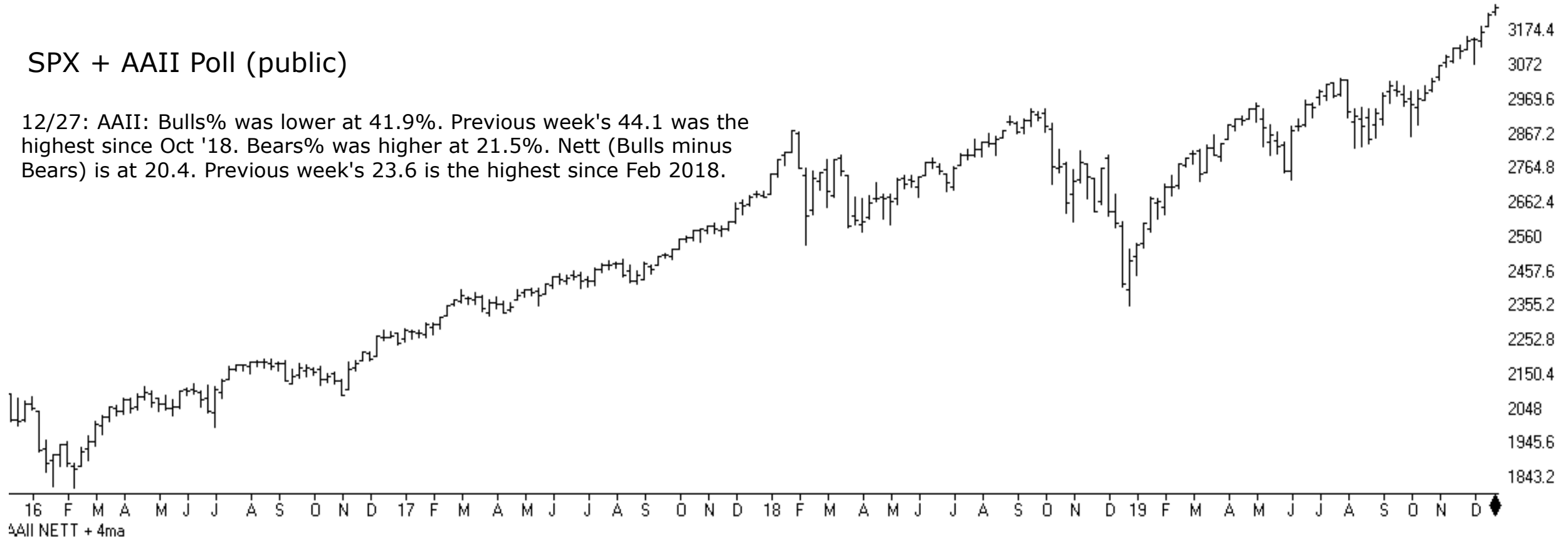


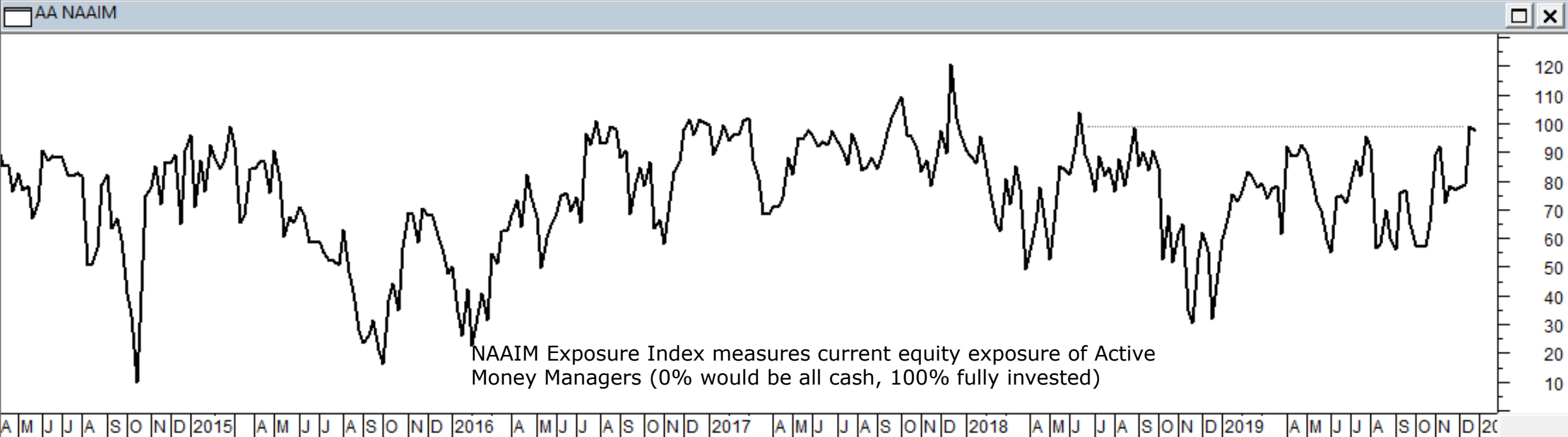
MARKET CHART NASDAQ 1800 (Daily)



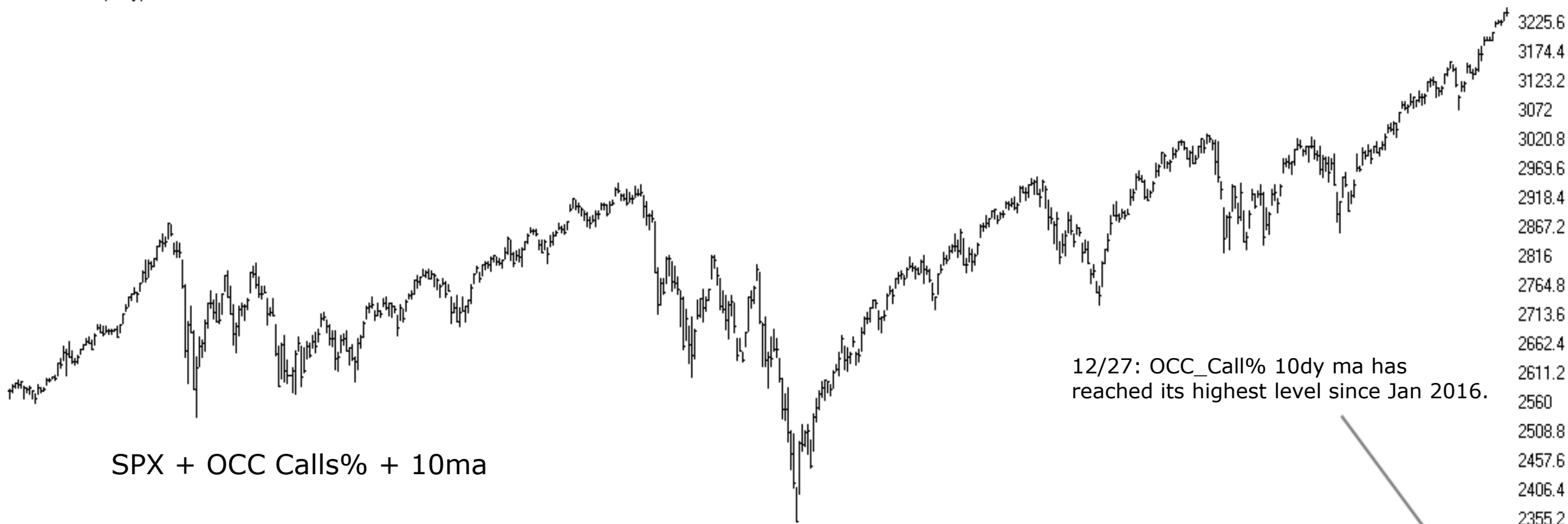
SPX + AAI Poll (public)

12/27: AAI: Bulls% was lower at 41.9%. Previous week's 44.1 was the highest since Oct '18. Bears% was higher at 21.5%. Nett (Bulls minus Bears) is at 20.4. Previous week's 23.6 is the highest since Feb 2018.



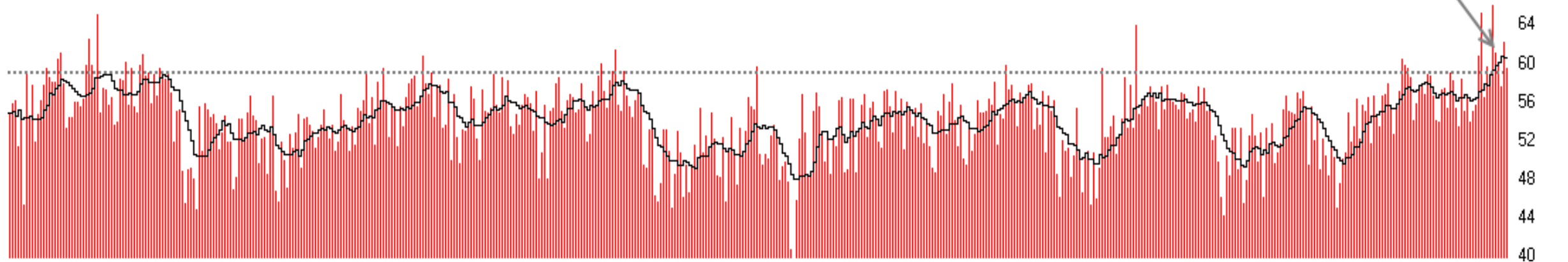
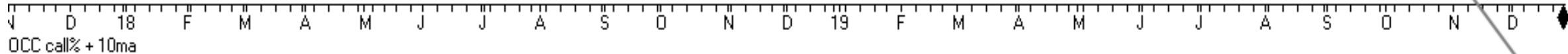


SP500 Index (Daily)

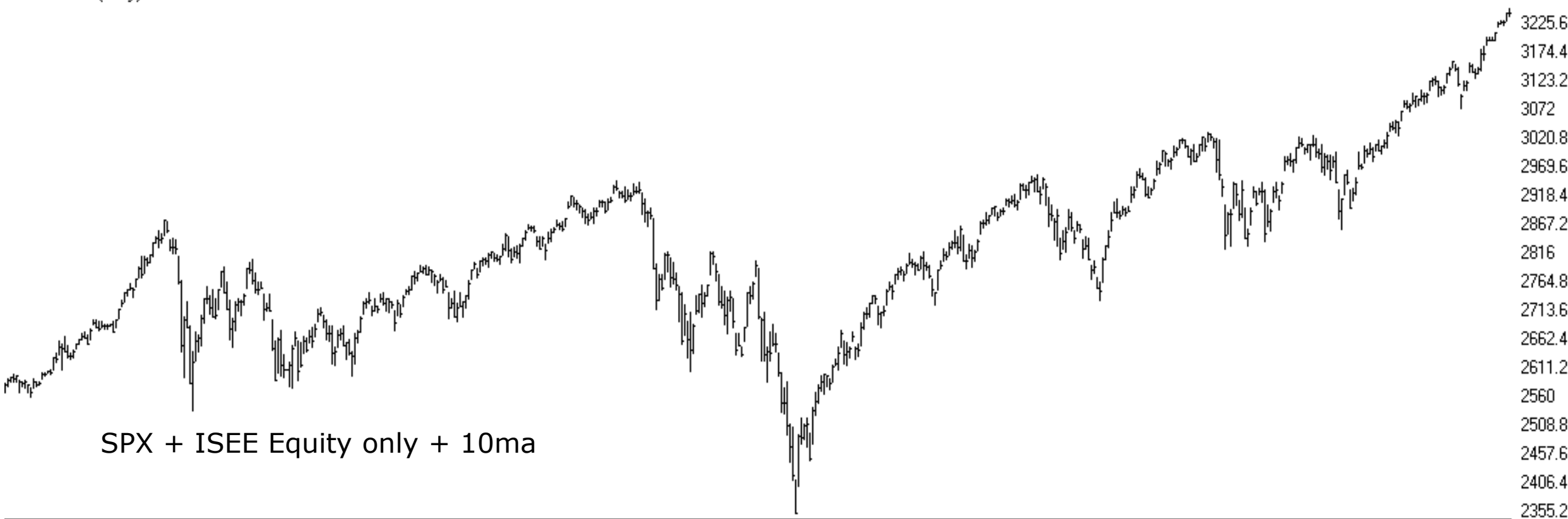


12/27: OCC_Call% 10dy ma has reached its highest level since Jan 2016.

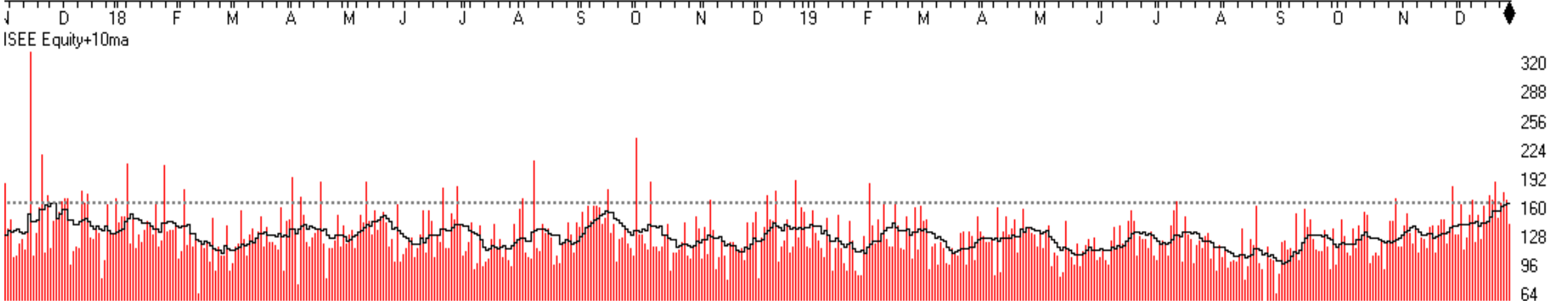
SPX + OCC Calls% + 10ma



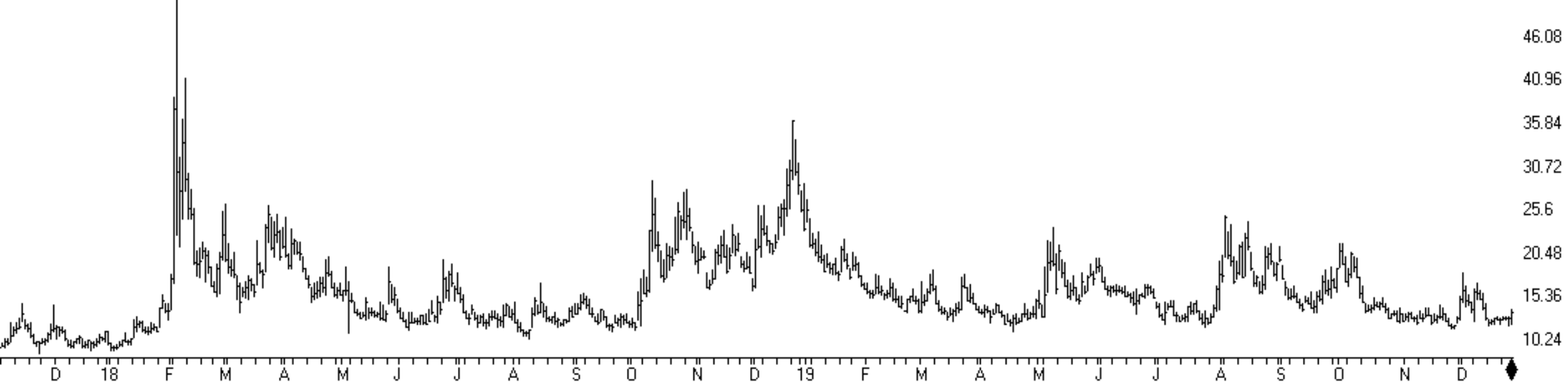
SP500 Index (Daily)



SPX + ISEE Equity only + 10ma



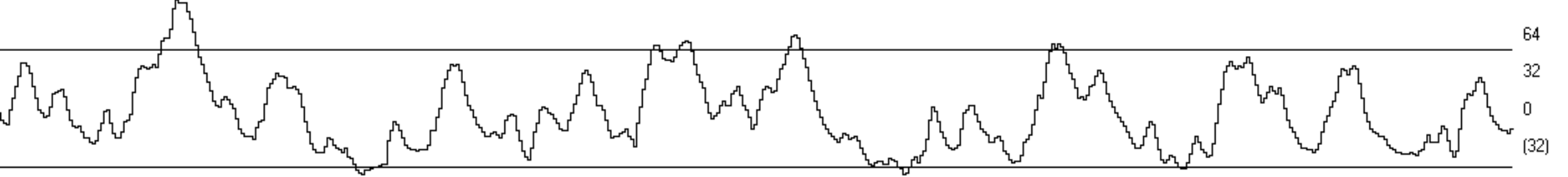
VIX - S&P 500 Volatility Index (Daily)



S&P 500



VIX based on VIX

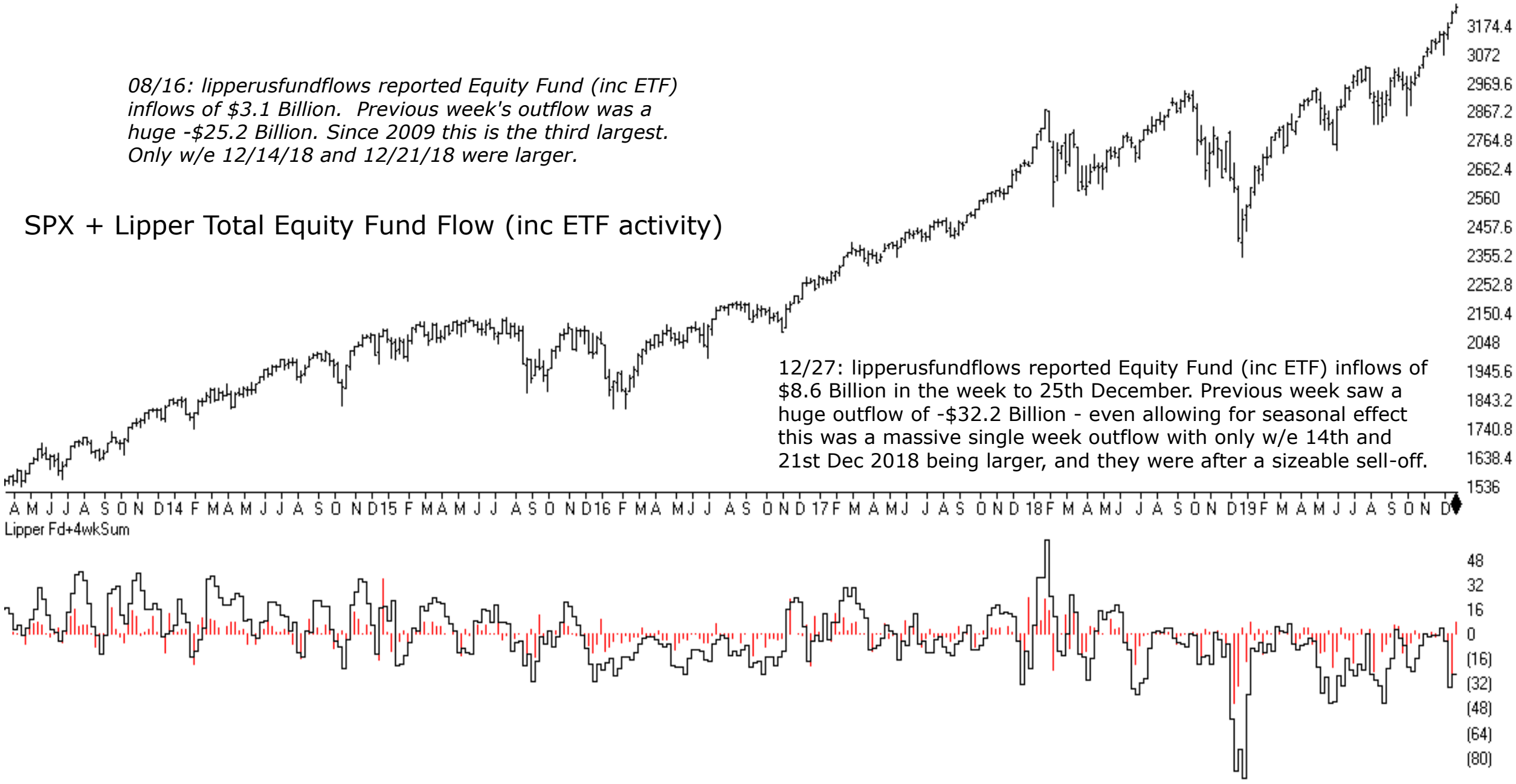


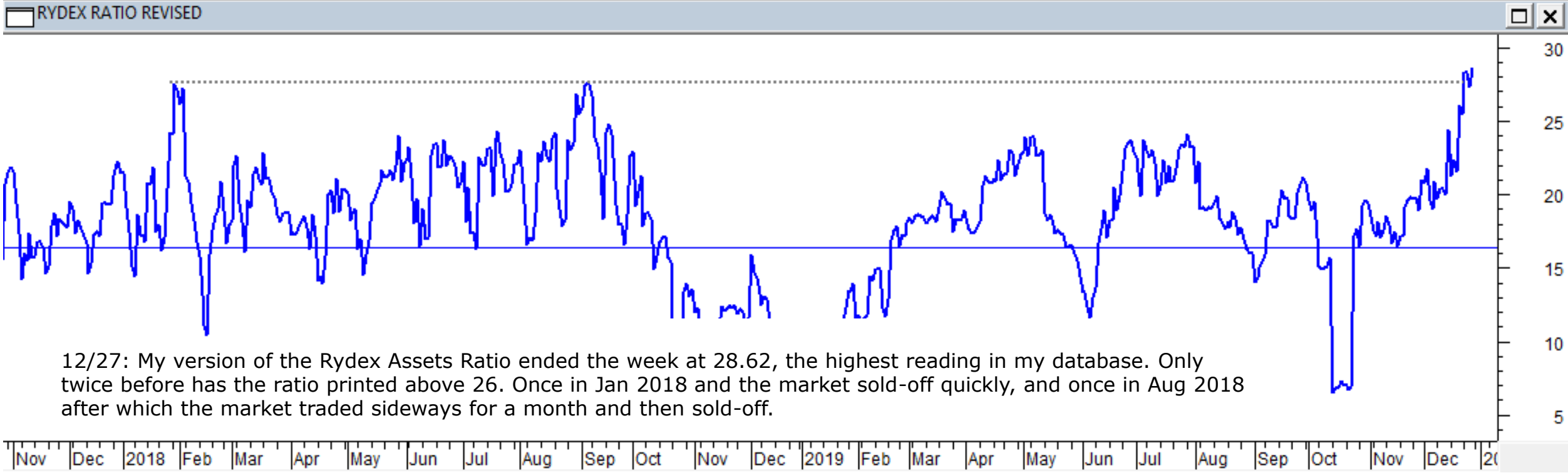
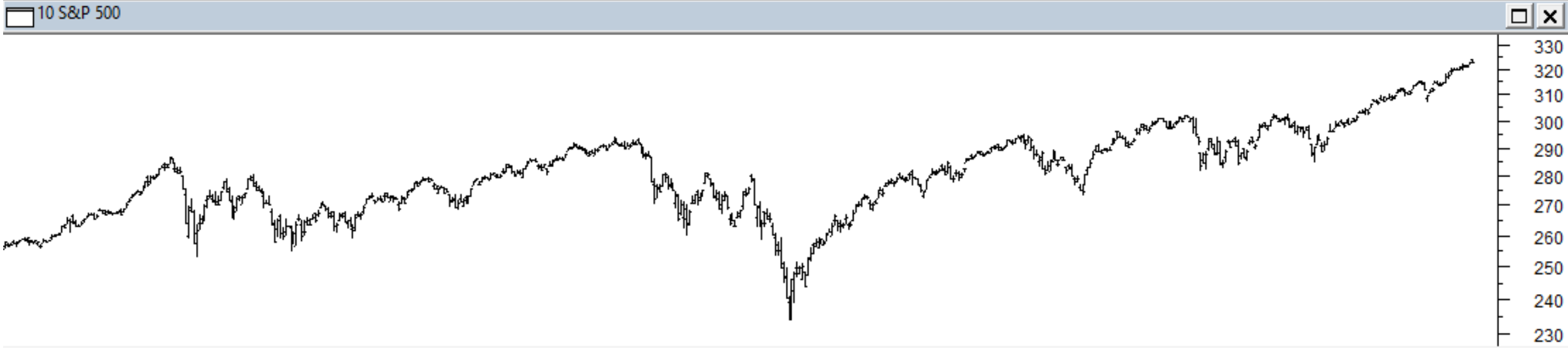
SP500 Index (Weekly)

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)

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Nov Dec 2018 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2019 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 20

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