

Charts to Friday 27th September 2019

Market Charts – Sentiment Analysis

Market Breadth - week ending	-4	-3	-2	-1	09/27 ↓
NYSE	39	51	71	69	62
NasDaq	37	44	64	63	52
SP500	42	55	70	71	63
R2000	36	44	72	70	61

number = % stocks >50day ma

Consensus Polls:

09/27: AAI: Bulls% was lower at 29.4%. Bears% higher at 33.3%. The net (Bulls minus Bears) at -3.9. is up from -26.5 seven weeks ago, the most negative since middle of December last year. As I wrote then "an extreme like this doesn't always mark the exact low (December's was early) but since the Bull market began it is usually close".

09/27: Investors Intelligence. Bulls% higher this week at 55.1%. Bulls% reached 58% ten weeks ago. Bears% slightly lower at 16.8% and has moved very little for months.

09/27: The NAAIM Exposure Index was lower at 64.85. Higher than 56.15 three weeks ago - there was only one reading lower this year, 54.99 in June, which followed the May sell off.

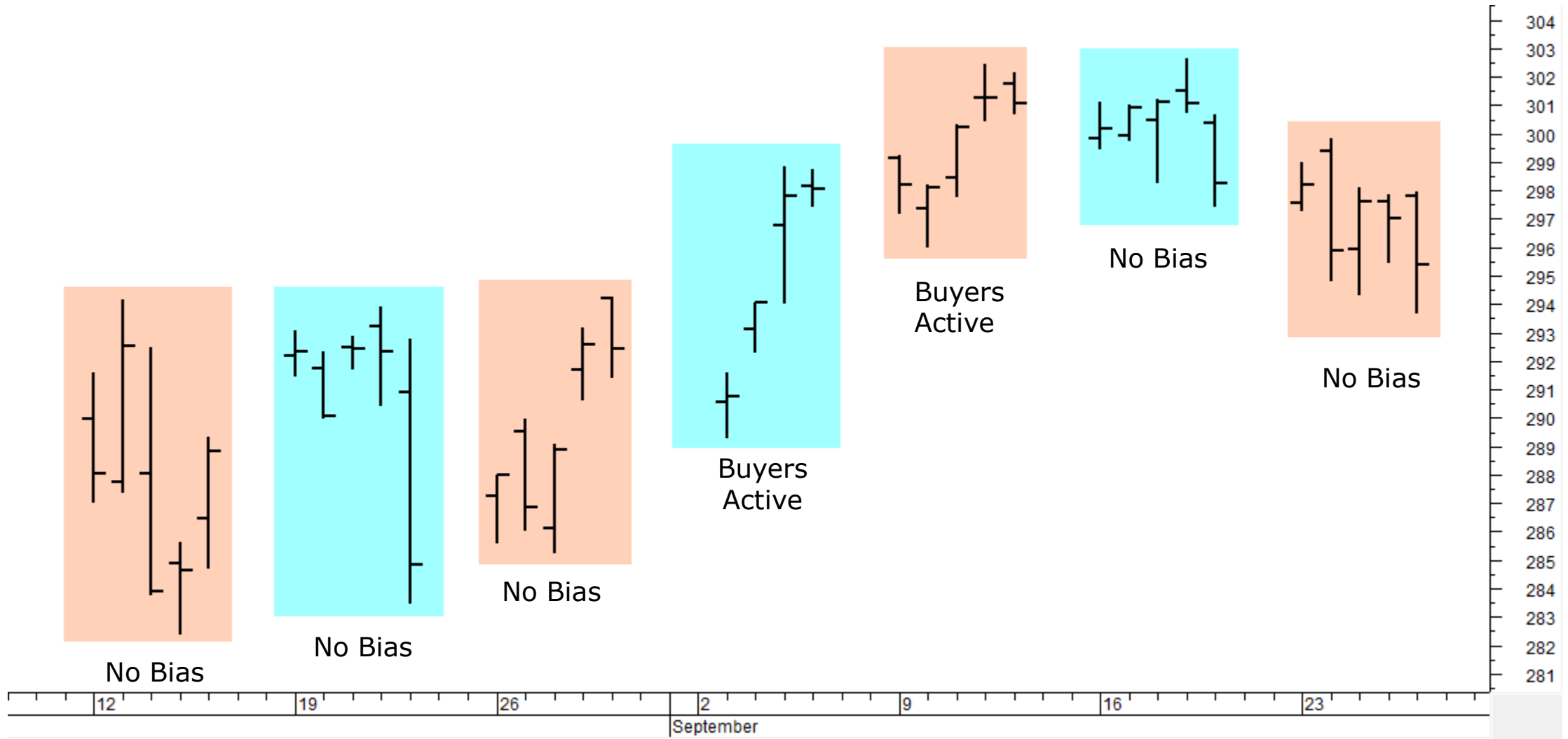
Mutual Fund Flow:

Mutual Fund Flow:

09/27: My version of the Rydex Assets Ratio ended the week at 21.21. Early in the month the ratio fell to 14.0 which was the lowest since 10th June.

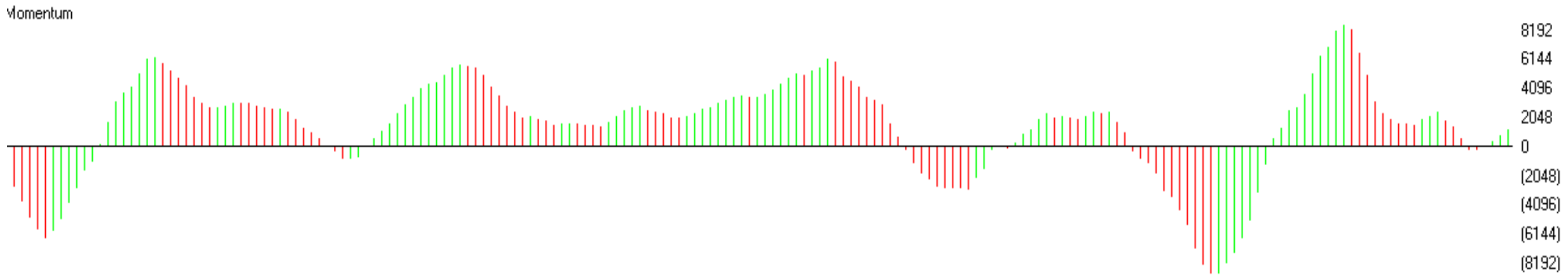
09/27: lipperusfundflows reported Equity Fund (inc ETF) outflows of -\$12.6 Billion in the week to 26th September. The 4wk flow is -\$2.6 Billion. Four weeks ago the 4wk flow was a negative -\$41.6 Billion, an extreme number. Only May '19 and Dec '18 saw larger 4wk outflows.

Weekly Structure

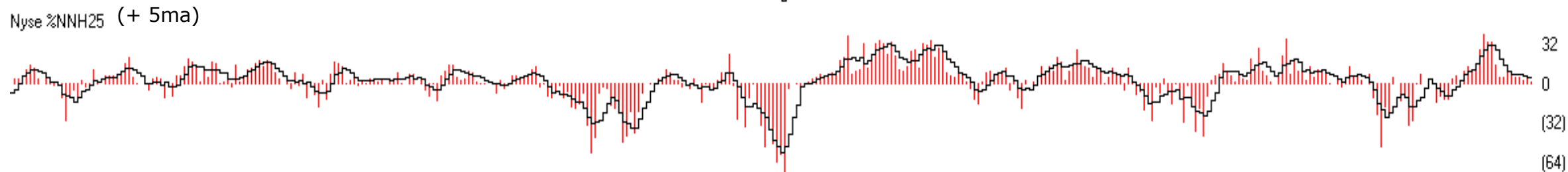
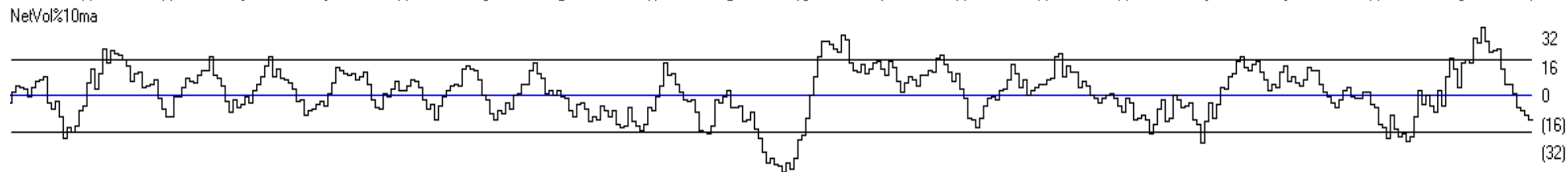
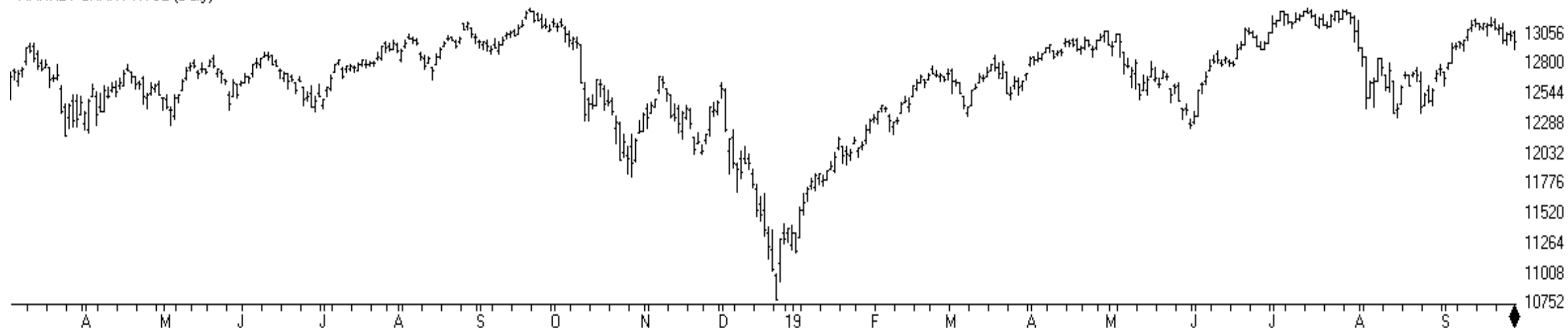


MARKET CHART NYSE (Weekly)

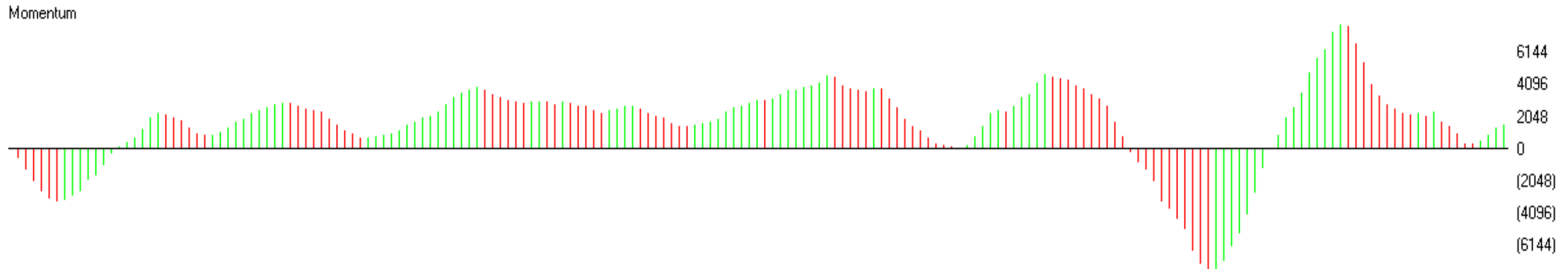
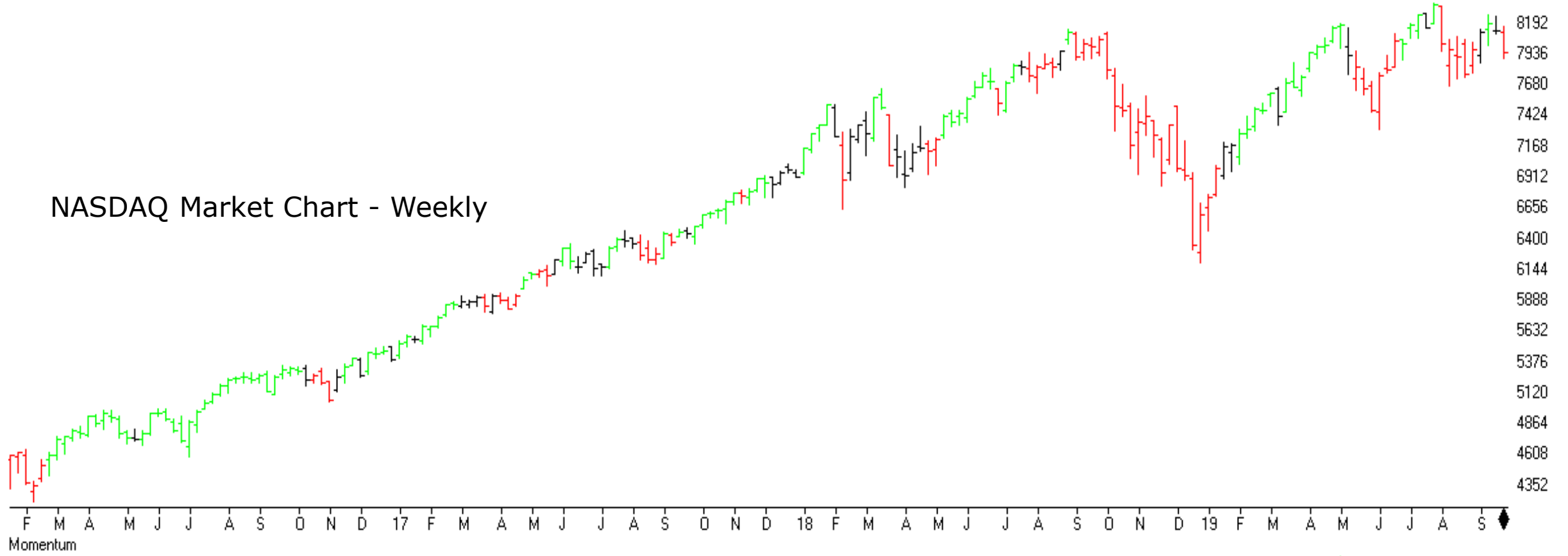
NYSE Market Chart - Weekly



MARKET CHART NYSE (Daily)



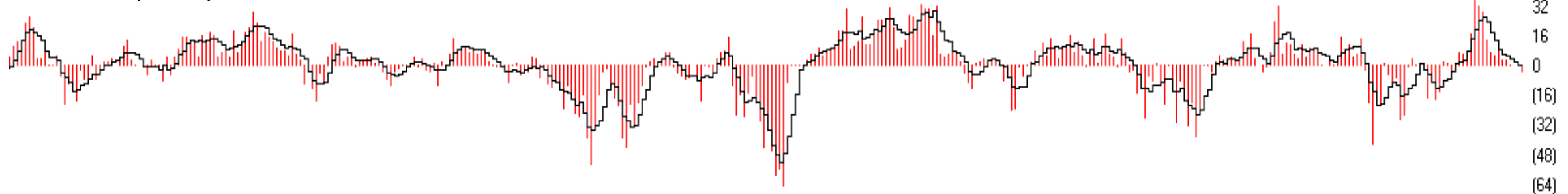
NASDAQ Market Chart - Weekly



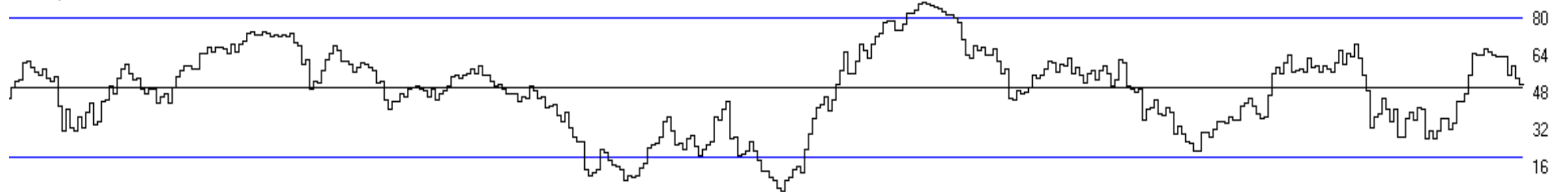
MARKET CHART NASDAQ 1800 (Daily)



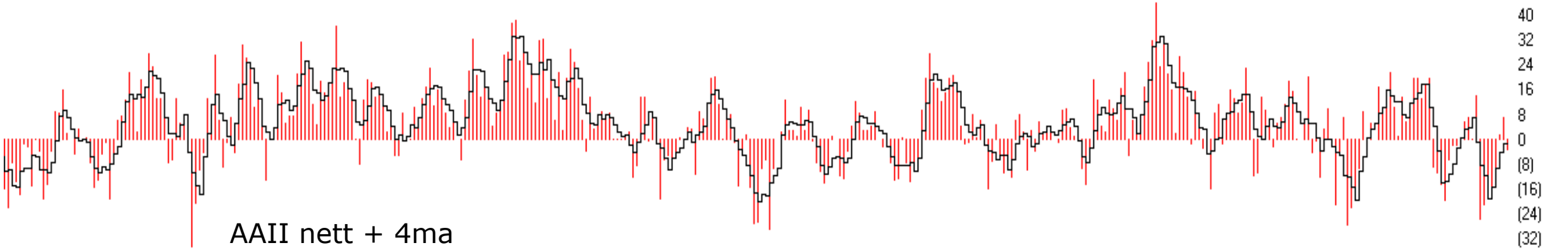
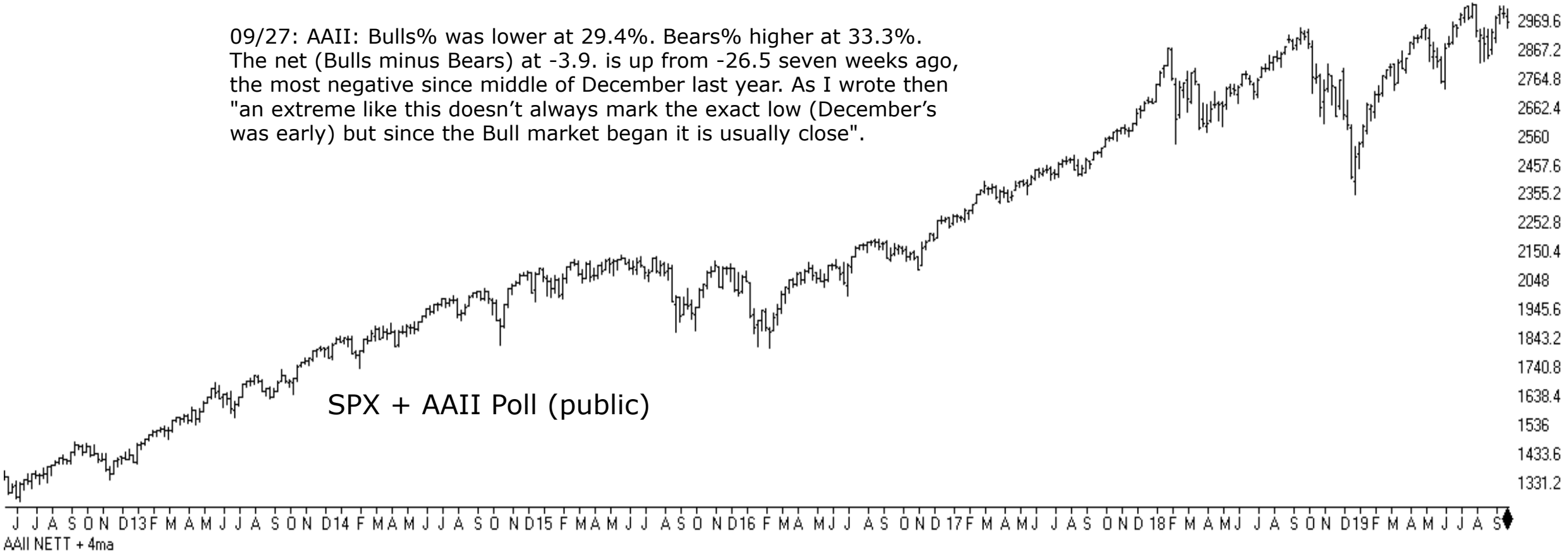
NasDaq %NNH25 (+ 5ma)



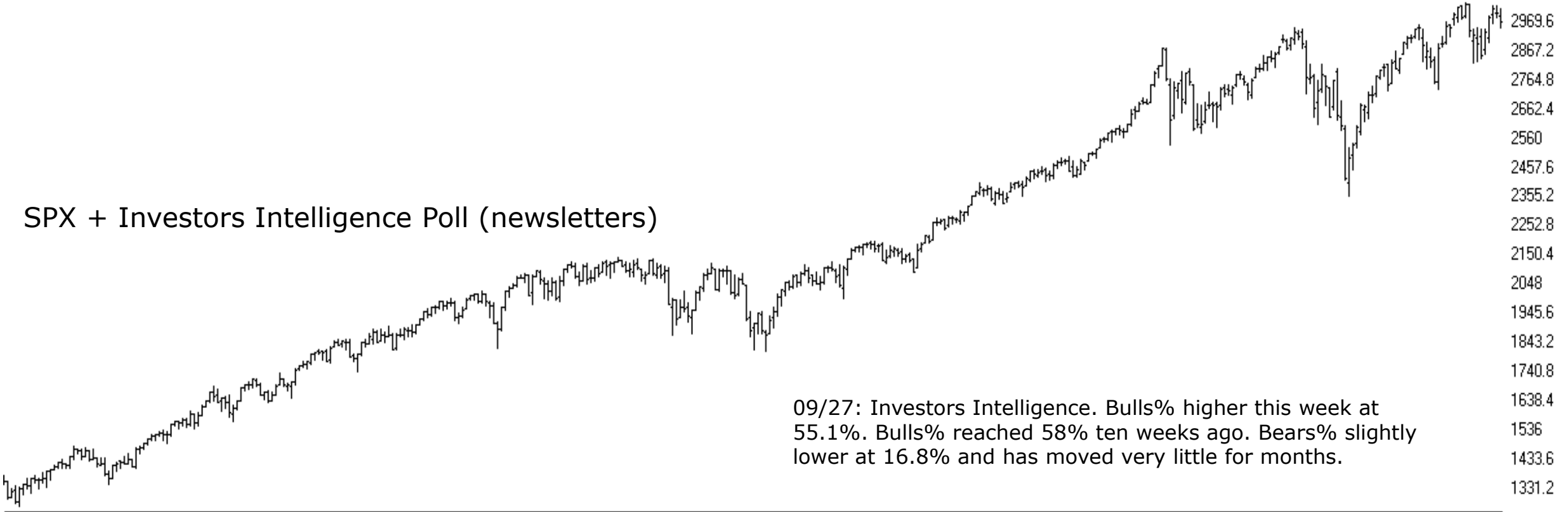
NasDaq Bullish% Bullish% shows percent stocks >50day ma



09/27: AAI: Bulls% was lower at 29.4%. Bears% higher at 33.3%.
The net (Bulls minus Bears) at -3.9. is up from -26.5 seven weeks ago,
the most negative since middle of December last year. As I wrote then
"an extreme like this doesn't always mark the exact low (December's
was early) but since the Bull market began it is usually close".

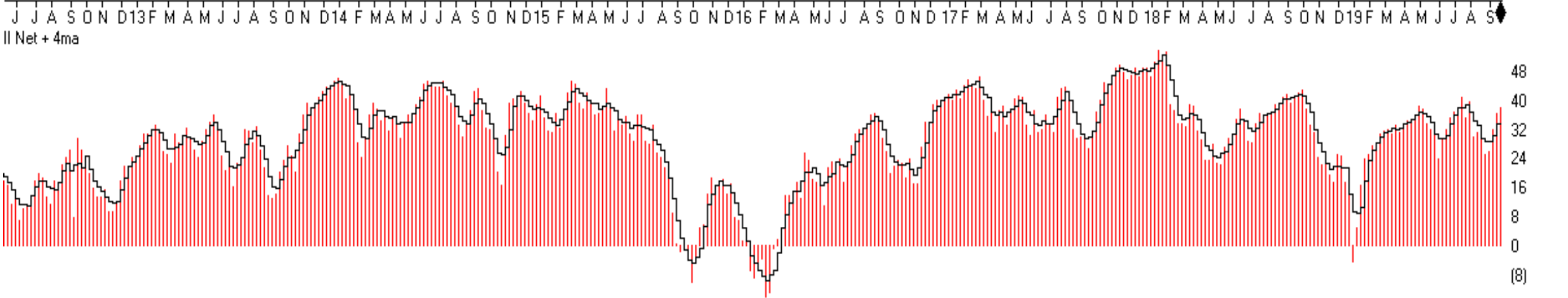


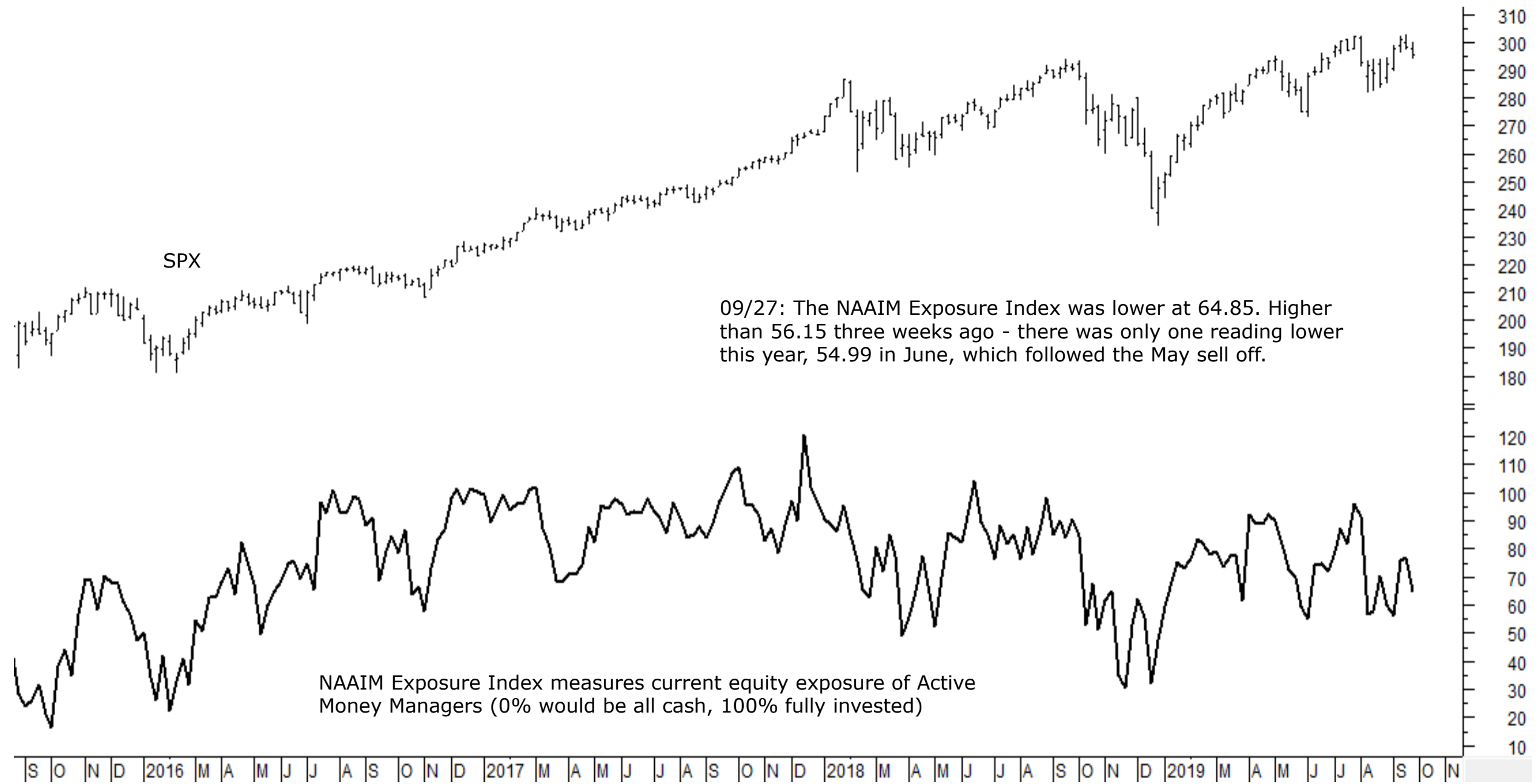
SP500 Index (Weekly)



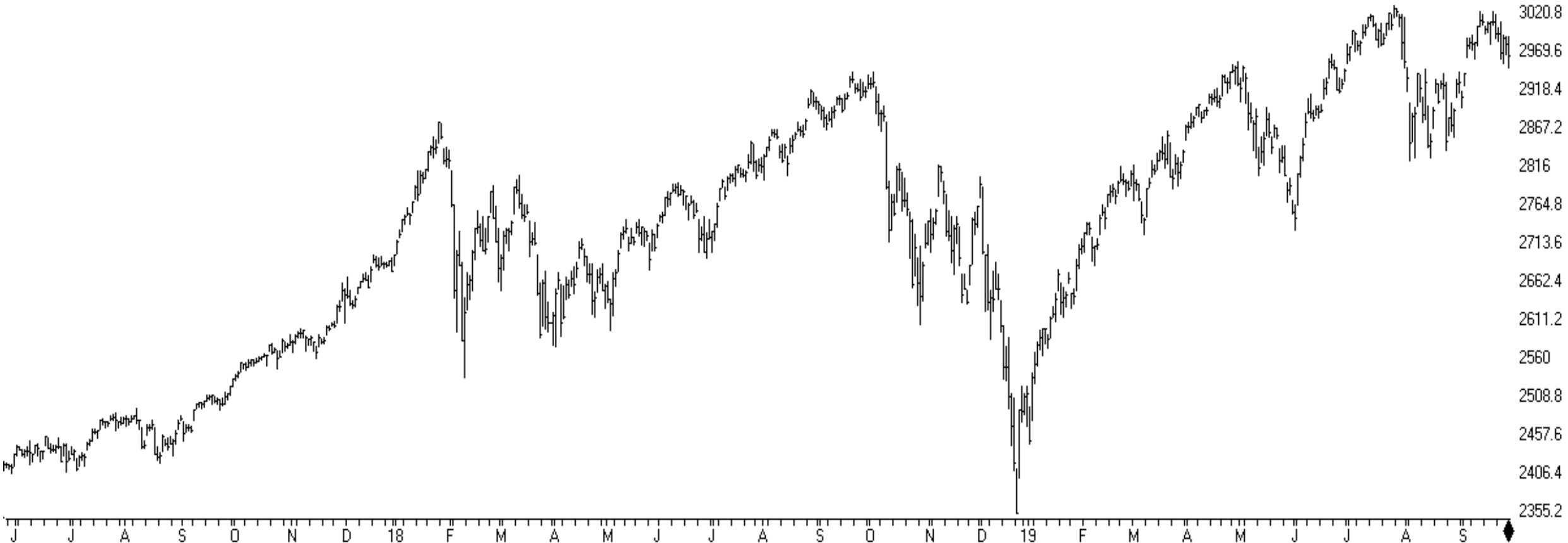
SPX + Investors Intelligence Poll (newsletters)

09/27: Investors Intelligence. Bulls% higher this week at 55.1%. Bulls% reached 58% ten weeks ago. Bears% slightly lower at 16.8% and has moved very little for months.

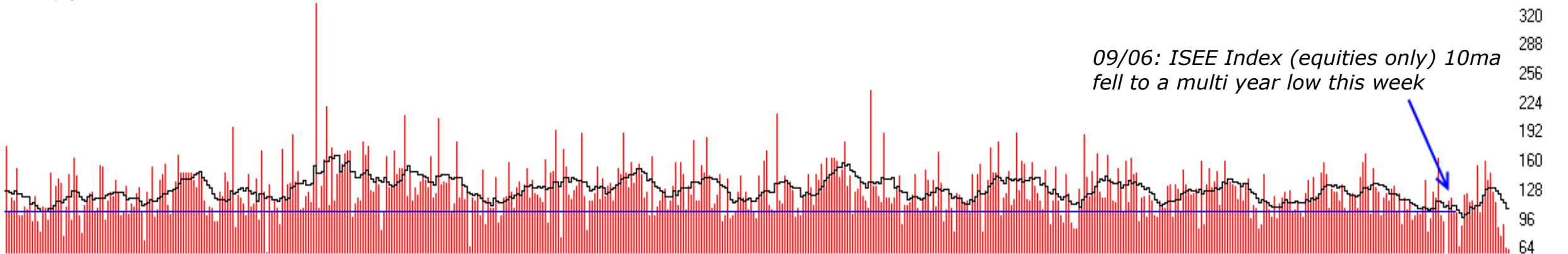




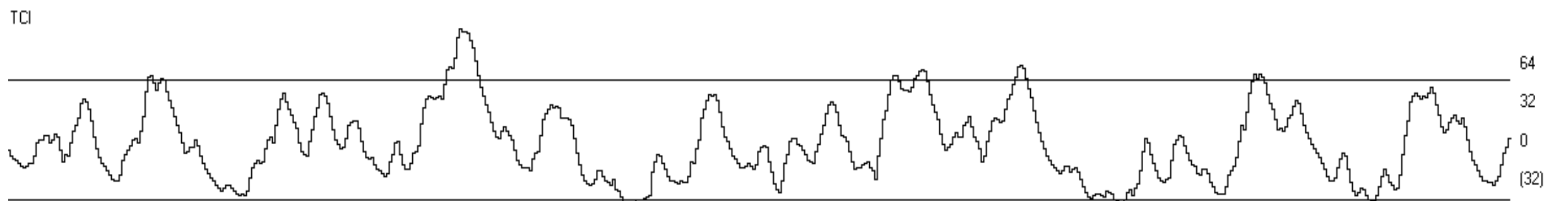
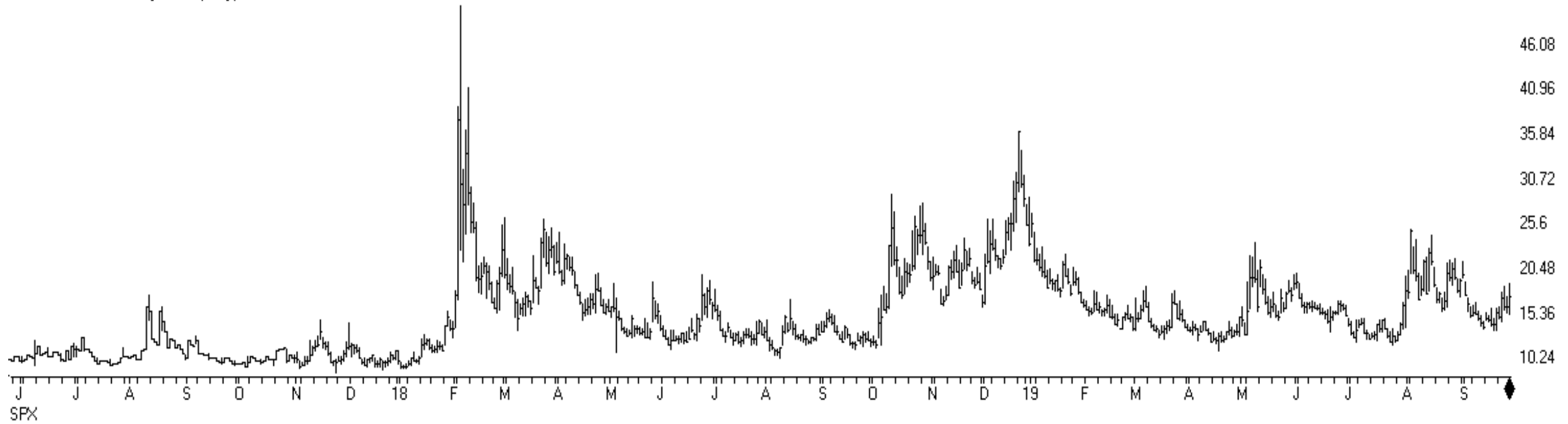
SP500 Index (Daily)



ISEE Equity+10ma

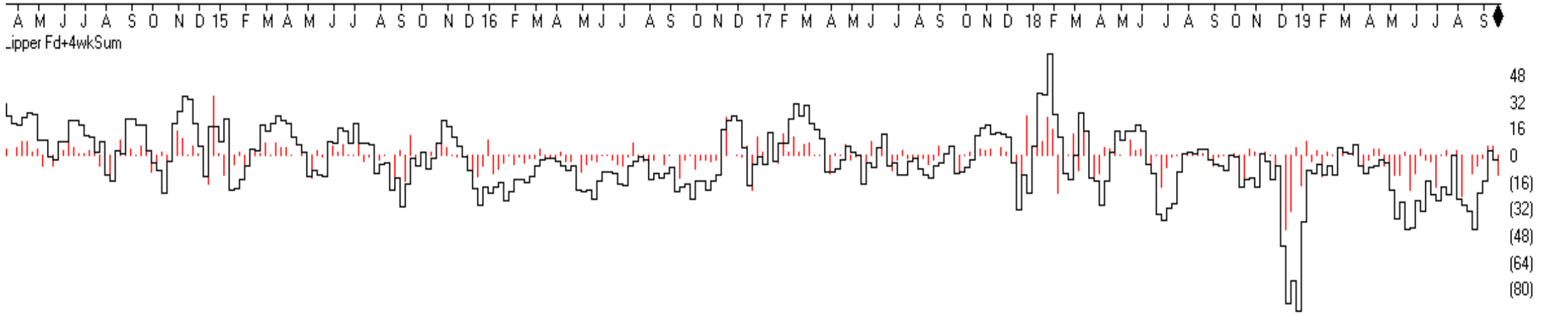
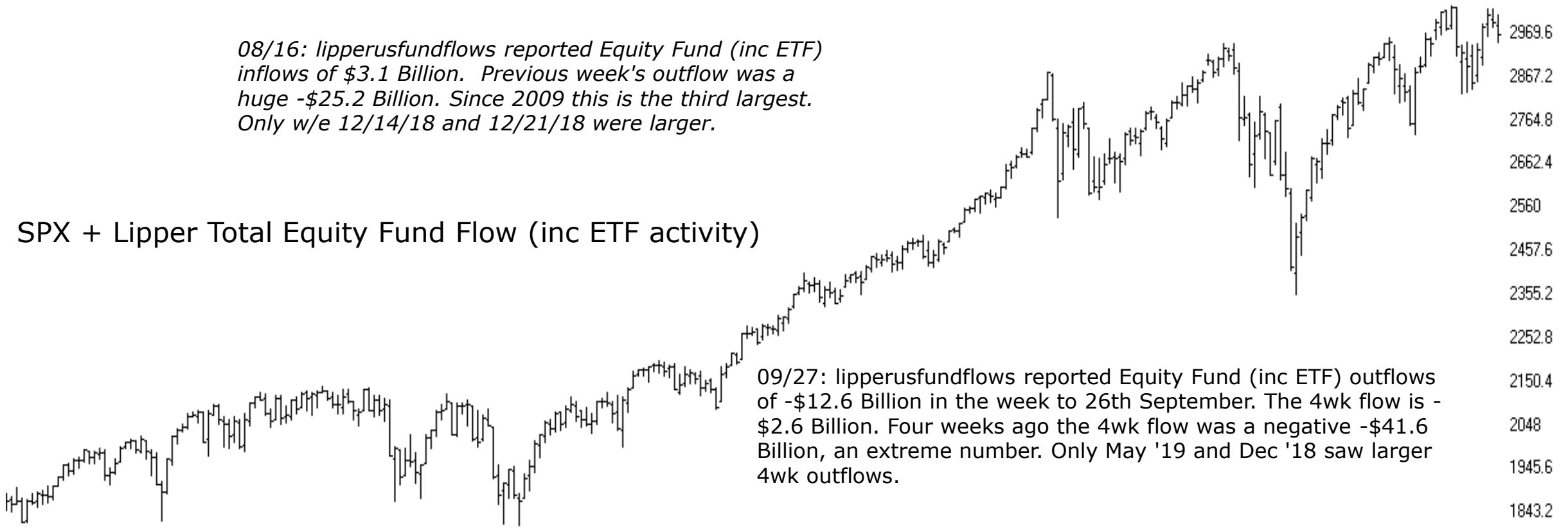


VIX - S&P 500 Volatility Index (Daily)

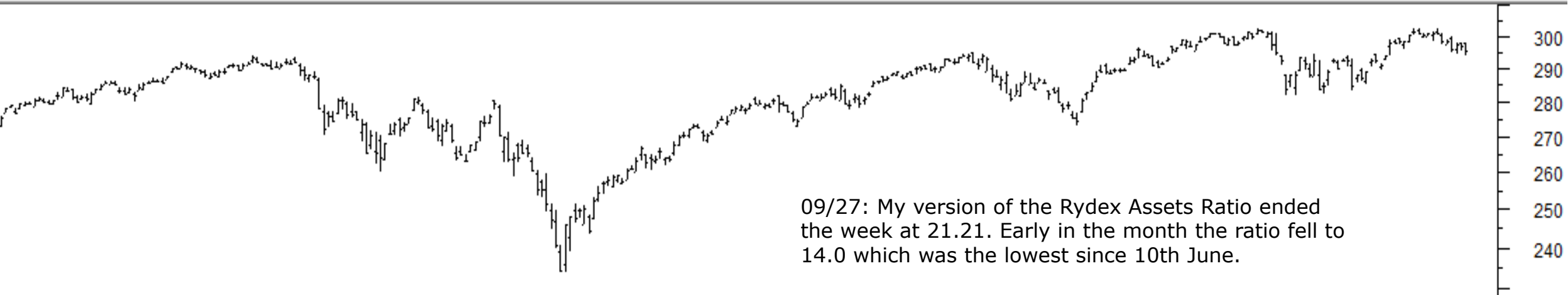


08/16: *lipperusfundflows* reported Equity Fund (inc ETF) inflows of \$3.1 Billion. Previous week's outflow was a huge -\$25.2 Billion. Since 2009 this is the third largest. Only w/e 12/14/18 and 12/21/18 were larger.

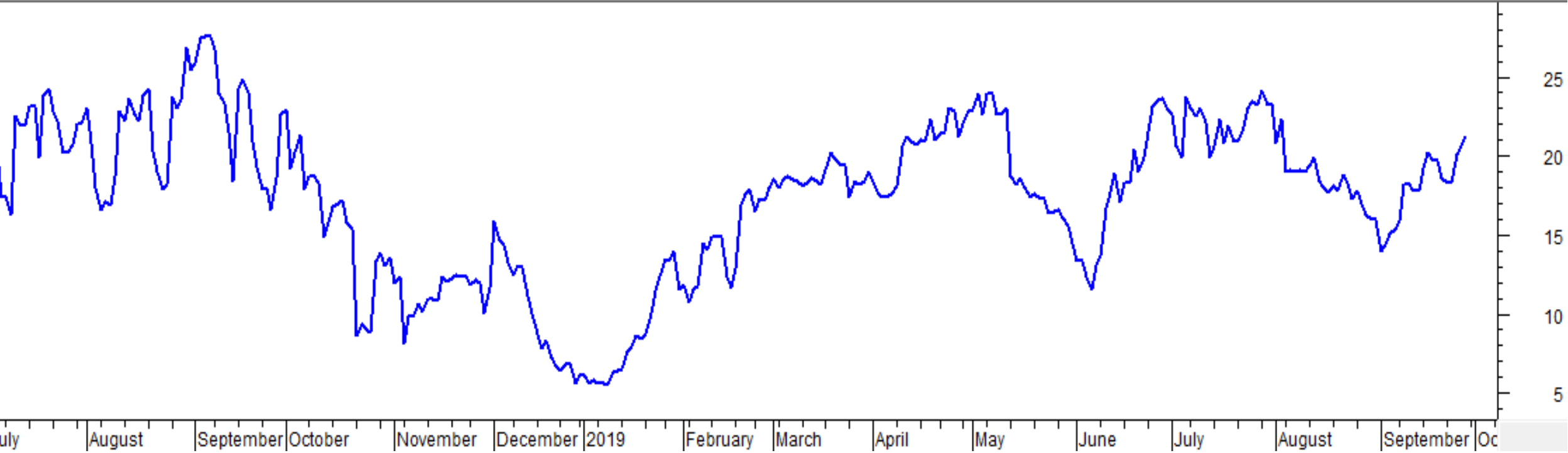
SPX + Lipper Total Equity Fund Flow (inc ETF activity)



10 S&P 500



RYDEX RATIO REVISED



ChartProfit