

Charts to Friday 29th May 2020

Market Charts – Sentiment Analysis

Market Breadth - week ending 05/29

| | -4 | -3 | -2 | -1 | ↓ |
|--------|----|----|----|----|----|
| NYSE | 42 | 66 | 48 | 76 | 87 |
| NasDaq | 57 | 75 | 60 | 81 | 87 |
| SP500 | 51 | 75 | 57 | 81 | 93 |
| R2000 | 46 | 67 | 48 | 77 | 86 |

number = % stocks > 50day ma

Consensus Polls:

05/29: AAI: This week Bulls% was higher at 33.1%. Up from 23.3% two weeks ago, the lowest since October. Bears% was lower at 42.1%. Bears% reached 52.7% three weeks ago, the highest since April 2013. The 4wkma of nett (Bulls minus Bears) is at -20.32, up from -23.9 two weeks ago, a multi-year low. The public remain very bearish in this poll.

05/29: Investors Intelligence. Bulls% was higher at 50.5%. Bears% was lower at 23.8%. The nett (Bulls minus Bears) is at 26.7 which is neutral; it fell to -11.6 nine weeks ago, the lowest since Feb '16.

05/29: The NAAIM Exposure Index was higher at 81.65, a fourteen week high. The index fell to 10.65 ten weeks ago which was the lowest reading since Oct 2014.

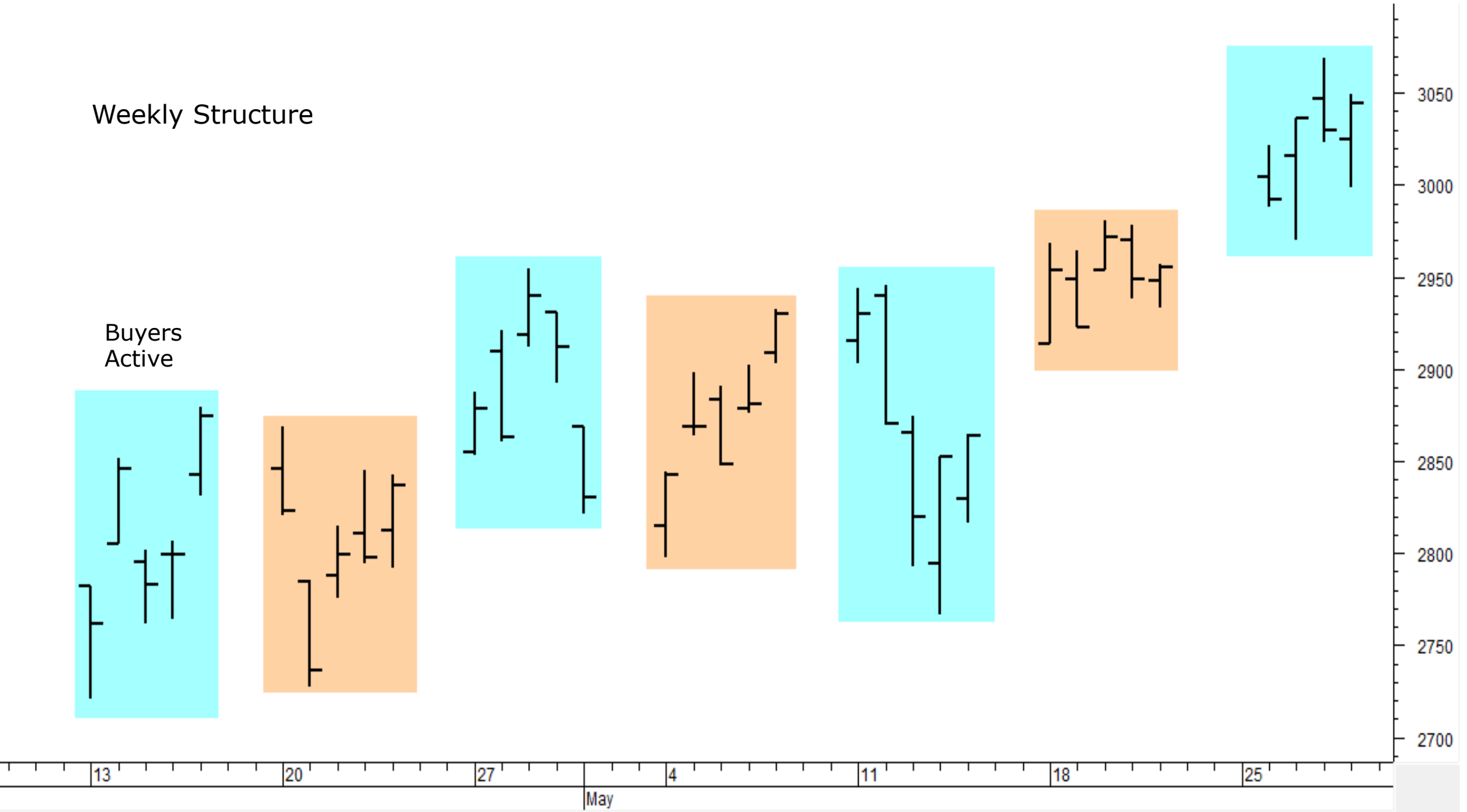
Mutual Fund Flow:

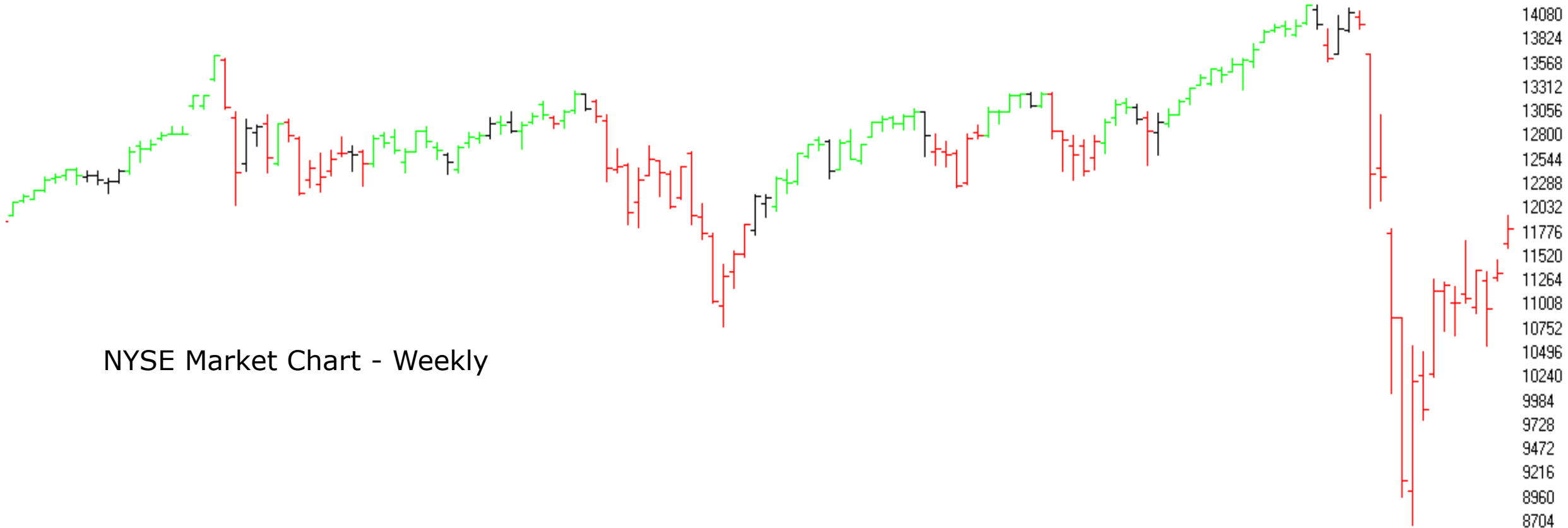
05/29: My version of the Rydex Assets Ratio ended the week at 9.25. The index fell to 3.35 on 03/17, the lowest since early 2016. The index reached 28.62 on 12/27, the highest reading in my database.

05/29: lipperusfundflows reported Equity Fund (inc ETF) outflows of -\$2.9 Billion in week to 27th May. The 4week flow is a -\$25.9 Billion outflow, down from a \$18.9 Billion net 4wk inflow five weeks ago which was the highest since March '18. The 4wk flow fell to a negative -\$66.4 Billion net outflow ten weeks ago, the lowest in the database apart from December 2018.

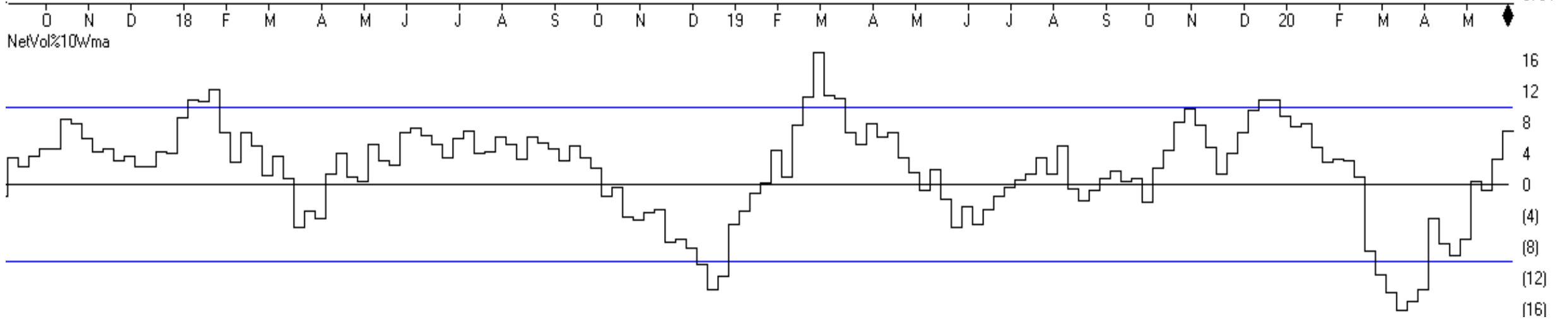
Weekly Structure

Buyers Active

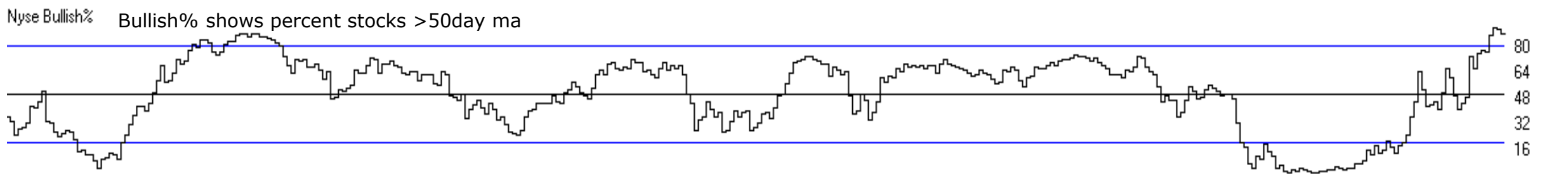
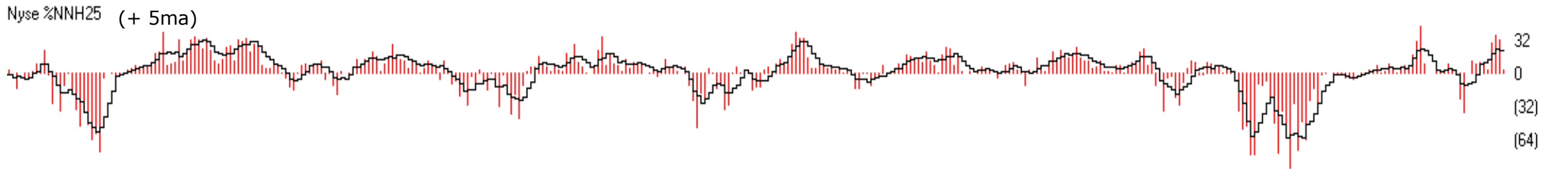
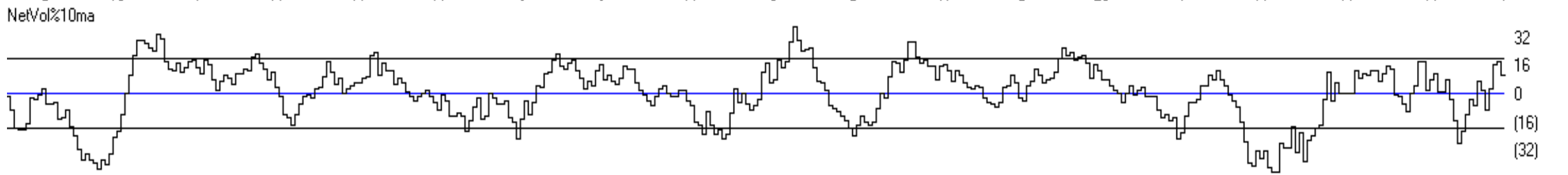
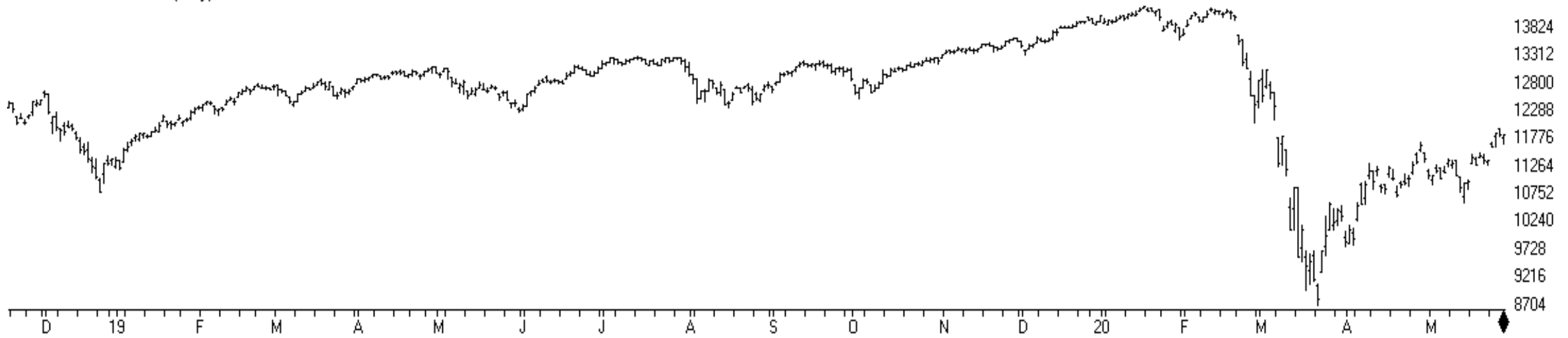




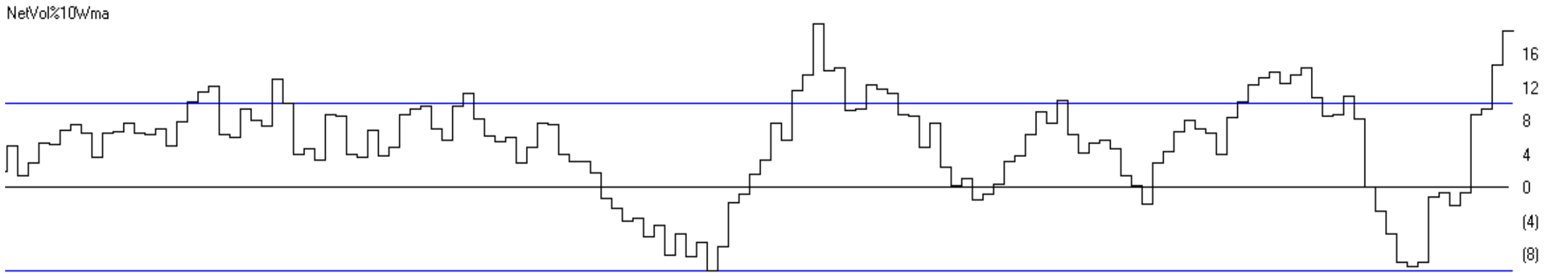
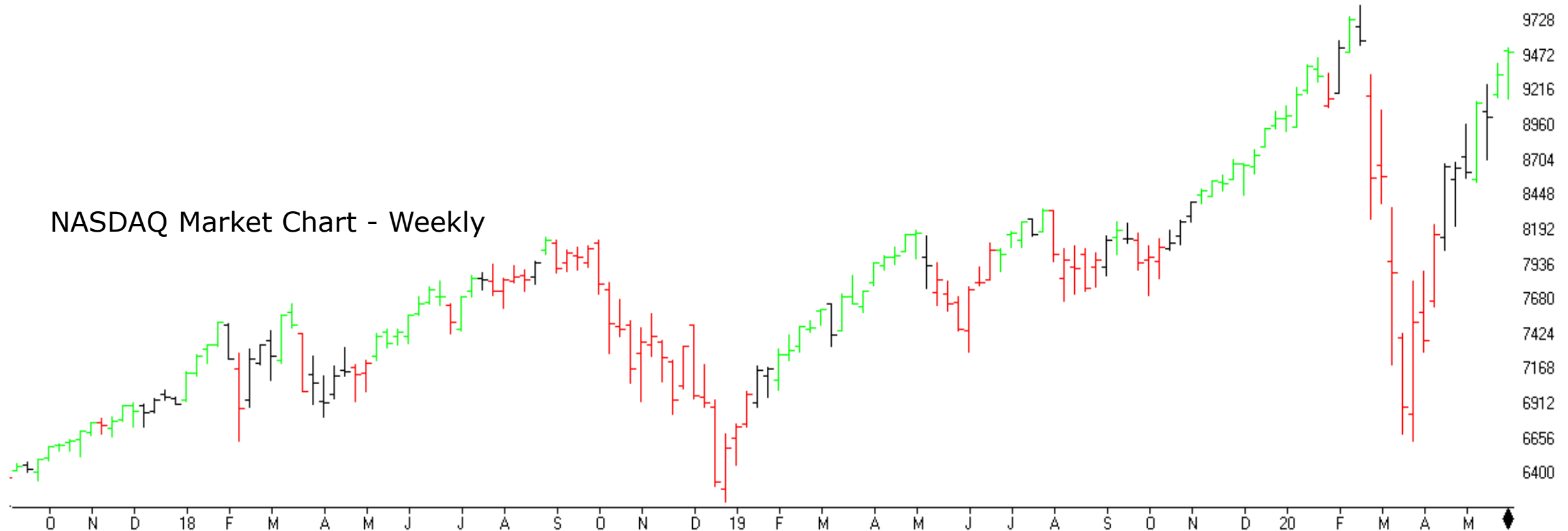
NYSE Market Chart - Weekly



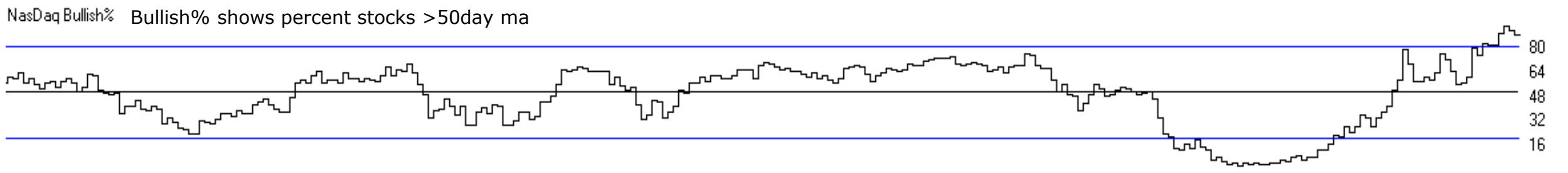
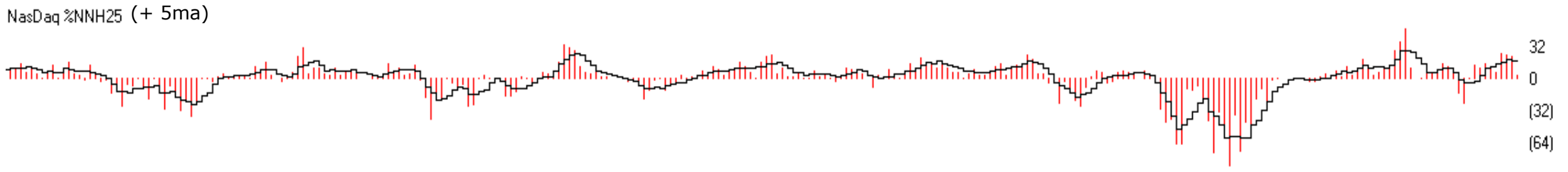
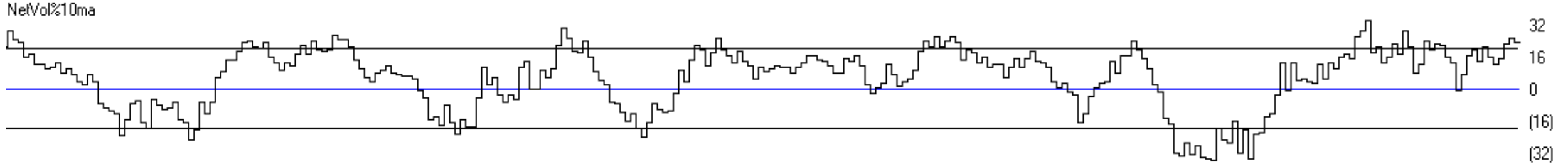
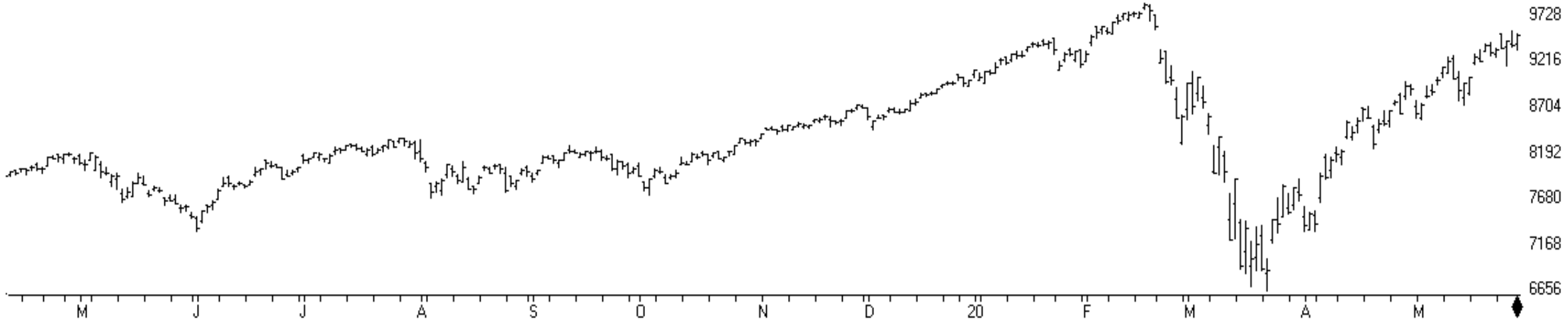
MARKET CHART NYSE (Daily)



NASDAQ Market Chart - Weekly

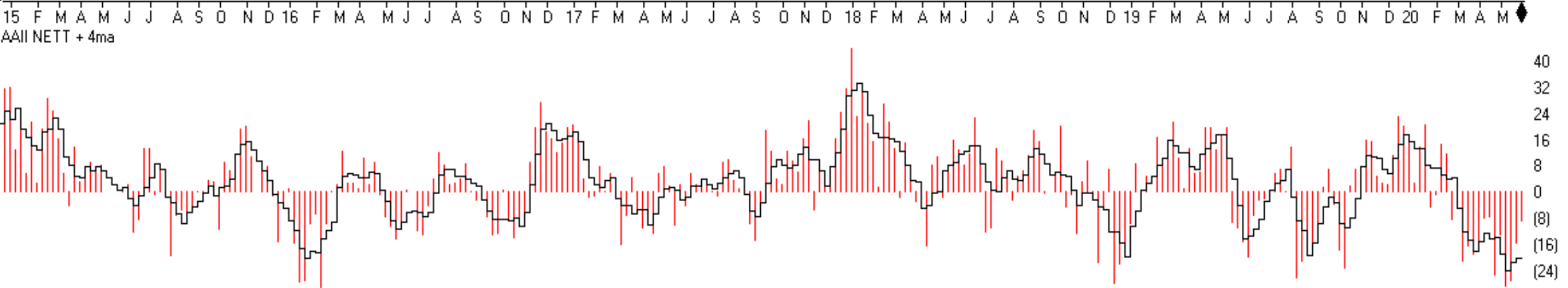
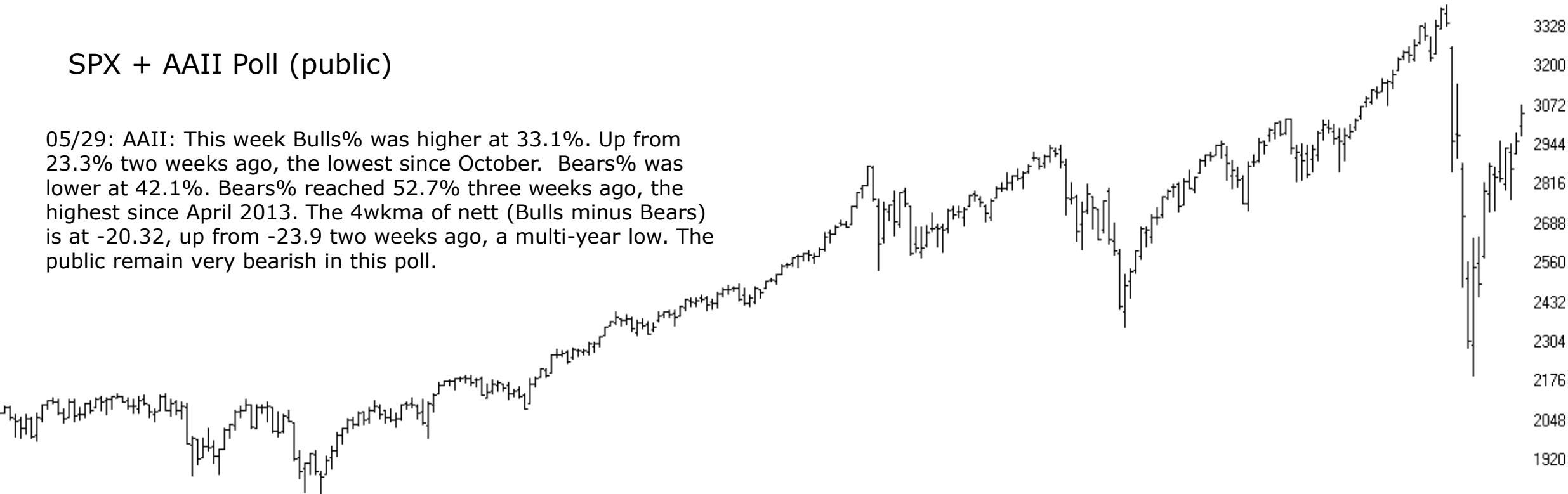


MARKET CHART NASDAQ 1800 (Daily)



SPX + AAI Poll (public)

05/29: AAI: This week Bulls% was higher at 33.1%. Up from 23.3% two weeks ago, the lowest since October. Bears% was lower at 42.1%. Bears% reached 52.7% three weeks ago, the highest since April 2013. The 4wkma of nett (Bulls minus Bears) is at -20.32, up from -23.9 two weeks ago, a multi-year low. The public remain very bearish in this poll.

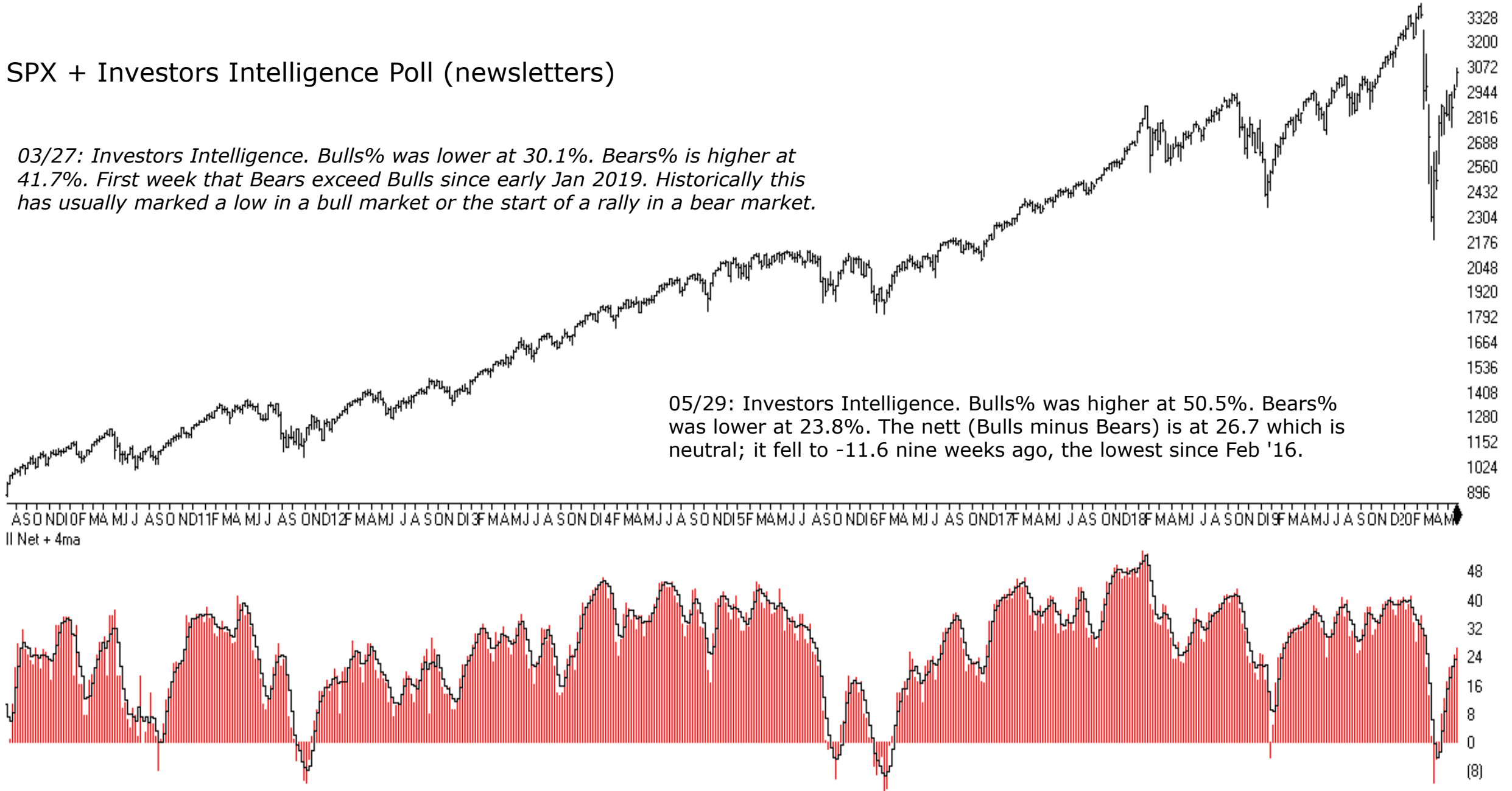


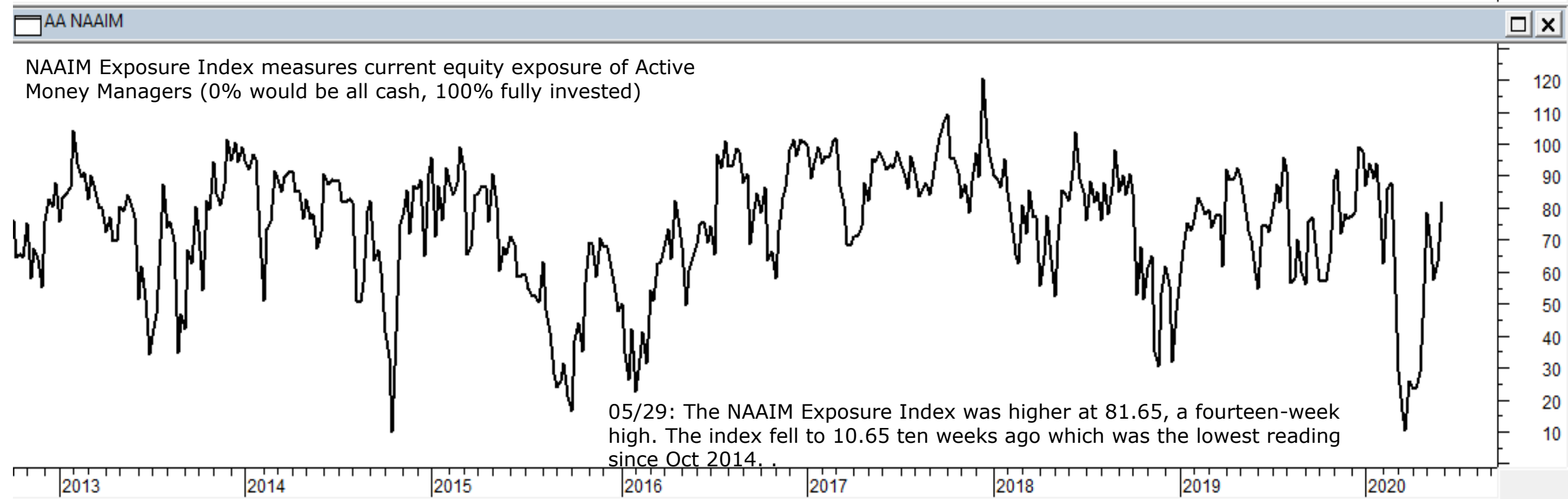
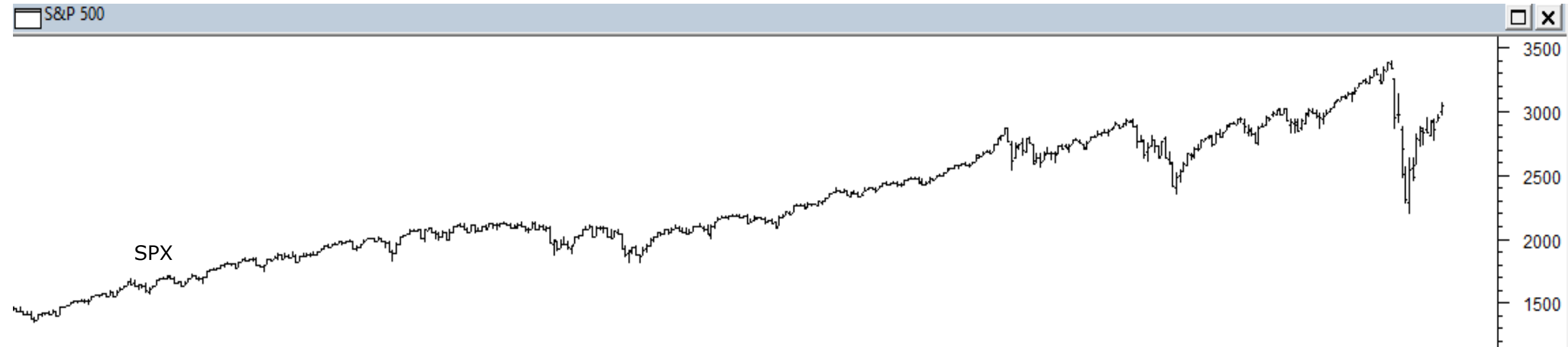
AAII nett + 4ma

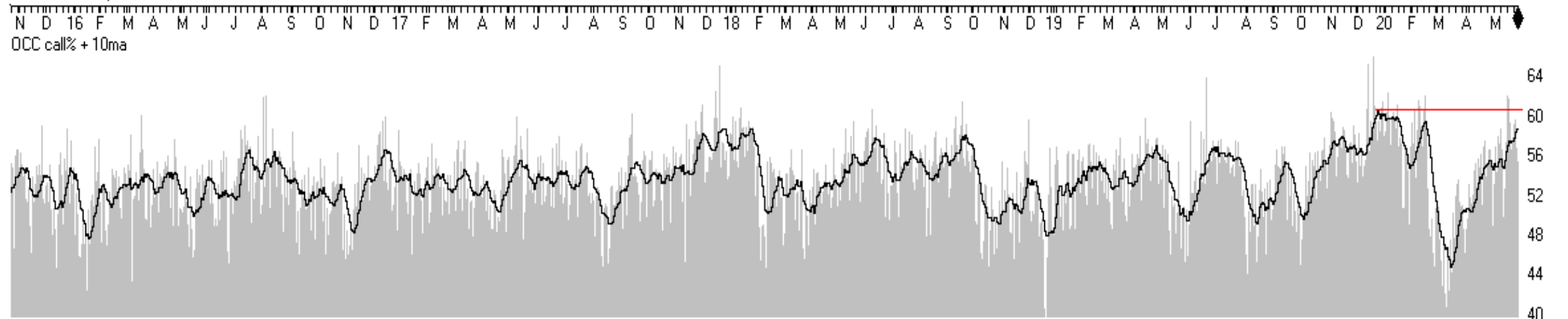
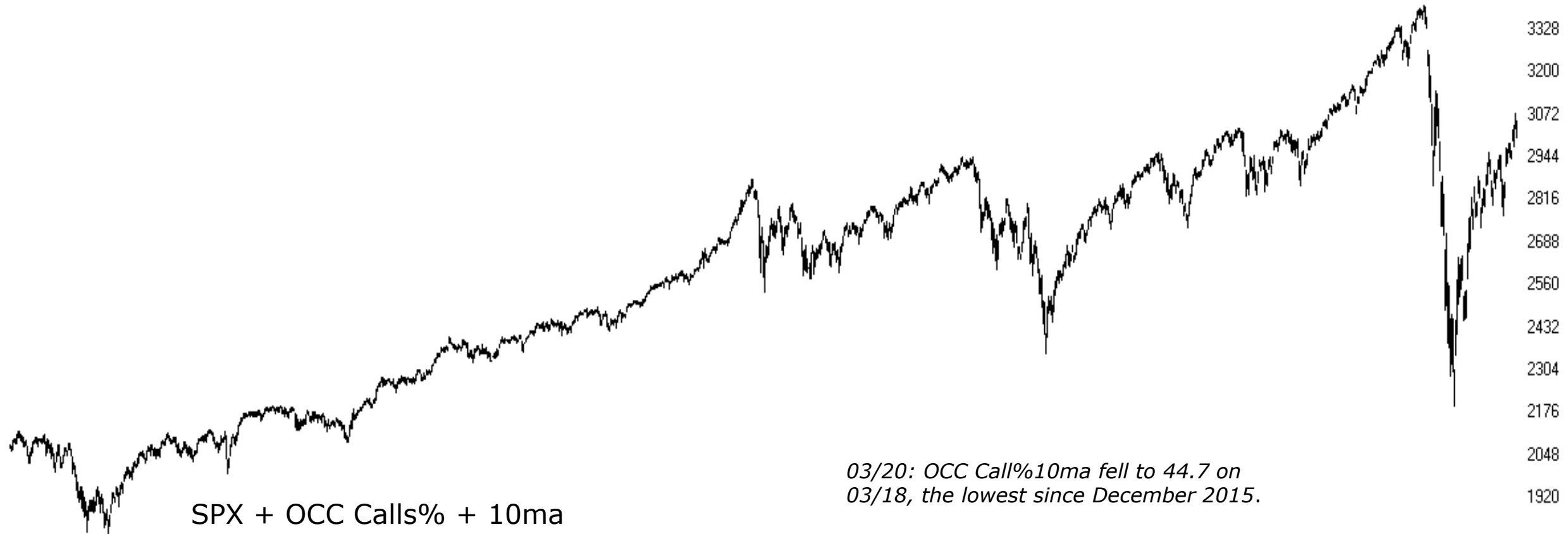
SPX + Investors Intelligence Poll (newsletters)

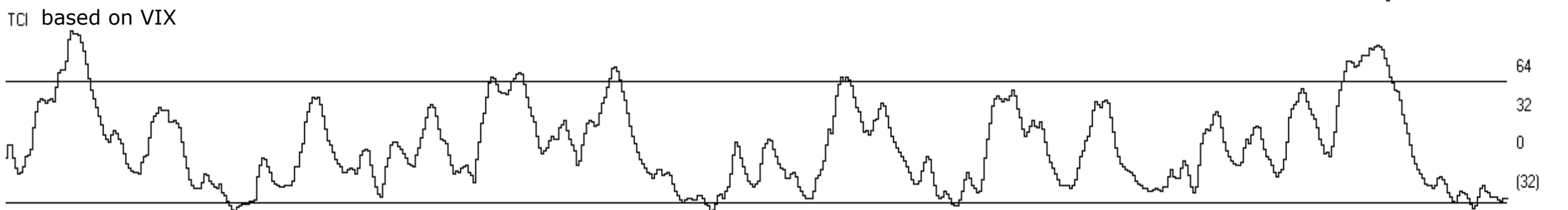
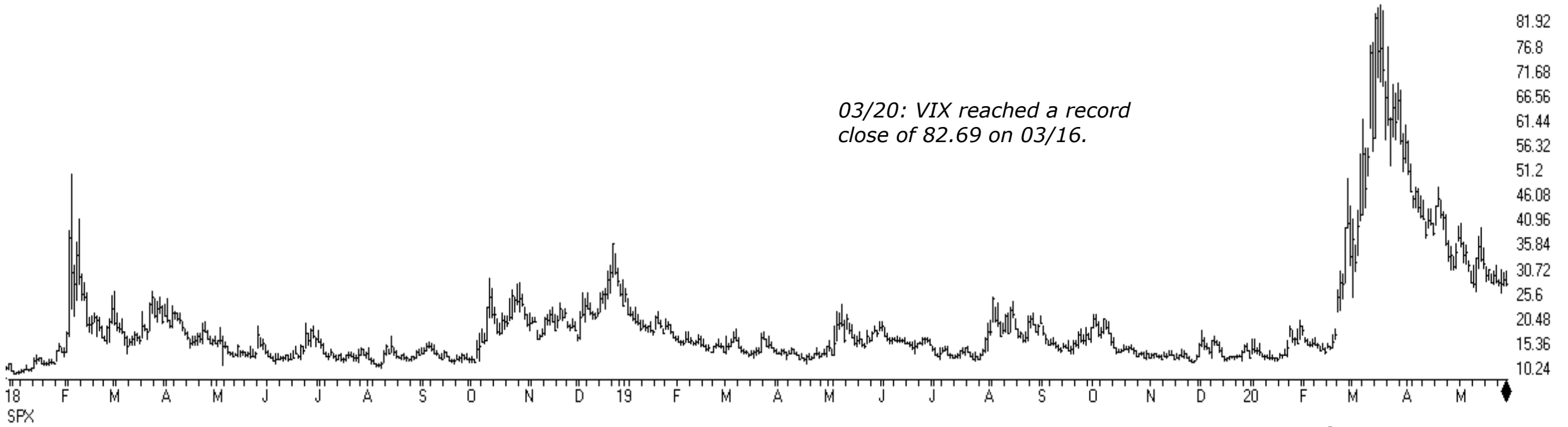
03/27: Investors Intelligence. Bulls% was lower at 30.1%. Bears% is higher at 41.7%. First week that Bears exceed Bulls since early Jan 2019. Historically this has usually marked a low in a bull market or the start of a rally in a bear market.

05/29: Investors Intelligence. Bulls% was higher at 50.5%. Bears% was lower at 23.8%. The nett (Bulls minus Bears) is at 26.7 which is neutral; it fell to -11.6 nine weeks ago, the lowest since Feb '16.



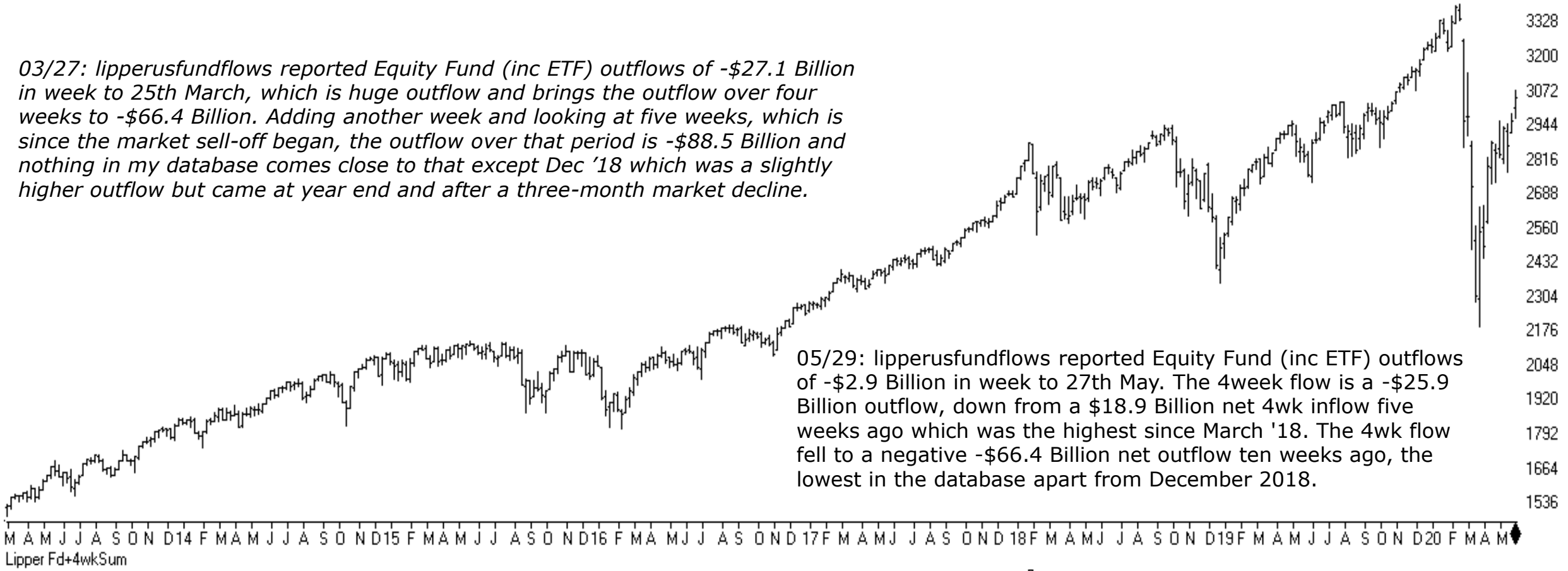






03/27: lipperusfundflows reported Equity Fund (inc ETF) outflows of $-\$27.1$ Billion in week to 25th March, which is huge outflow and brings the outflow over four weeks to $-\$66.4$ Billion. Adding another week and looking at five weeks, which is since the market sell-off began, the outflow over that 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.

05/29: lipperusfundflows reported Equity Fund (inc ETF) outflows of $-\$2.9$ Billion in week to 27th May. The 4week flow is a $-\$25.9$ Billion outflow, down from a $\$18.9$ Billion net 4wk inflow five weeks ago which was the highest since March '18. The 4wk flow fell to a negative $-\$66.4$ Billion net outflow ten weeks ago, the lowest in the database apart from December 2018.



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

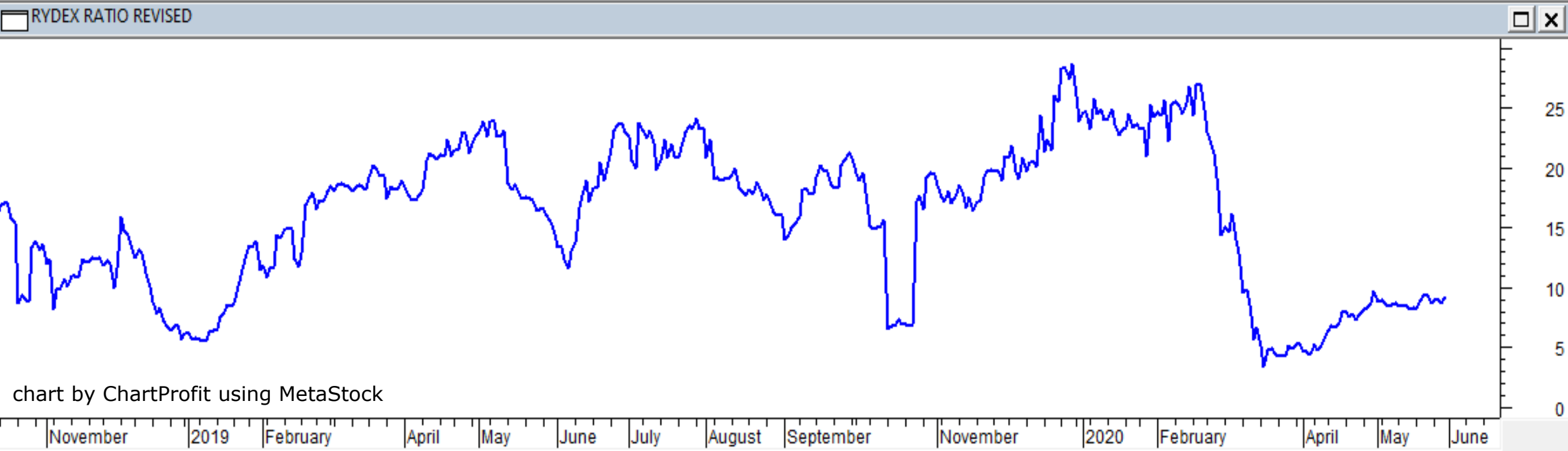
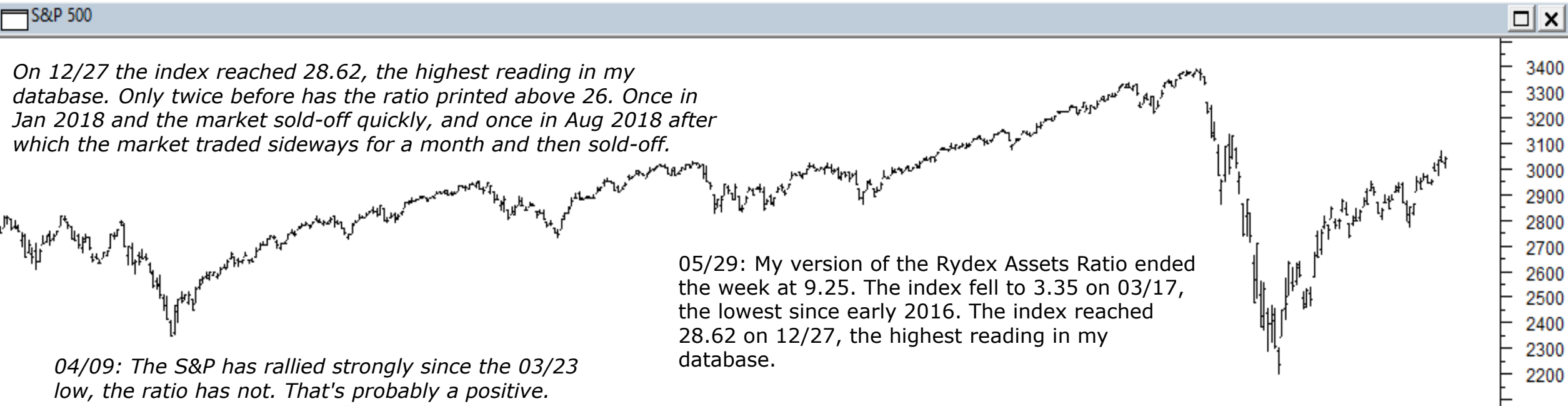


chart by ChartProfit using MetaStock

ChartProfit