

Charts to Friday 2nd October 2020

Market Charts – Sentiment Analysis

Market Breadth - week ending 10/02

	-4	-3	-2	-1	↓
NYSE	64	48	48	26	43
NasDaq	53	36	41	26	40
SP500	72	54	52	33	50
R2000	57	37	42	23	39

number = % stocks >50day ma

Consensus Polls:

10/02: AAI: This week Bulls% was higher at 26.2%. Bears% was lower at 43.1%.

10/02: Investors Intelligence. Bulls% higher at 52.5%, down from 61.5% four weeks ago, the highest since Oct 2018. Bears% higher at 21.8%; up from 16.2% three weeks ago, the lowest since Mar 2018.

10/02: The NAAIM Exposure Index is at 58.25%. Three weeks ago there was a sharp fall to 53.09 from 106.56 two weeks before, an extreme fall.

Mutual Fund Flow:

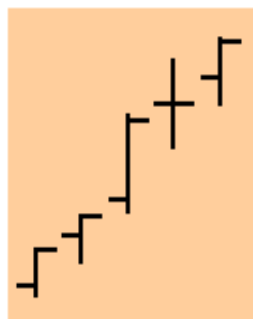
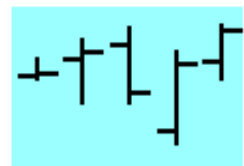
10/02: My version of the Rydex Assets Ratio reached 13.1 on Thursday, a 7month high. On 09/01 the ratio reached 14.37, the highest since early March. The ratio fell to 3.35 on 03/17, the lowest since early 2016. The ratio reached 28.62 on 12/27, the highest reading in my database.

10/02: lipperusfundflows reported Equity Fund (inc ETF) outflows of -\$32 million in the week to 2nd October, the seventh consecutive weekly net outflow.

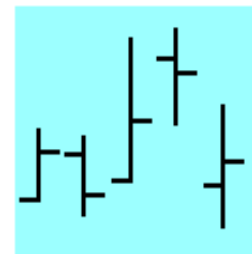
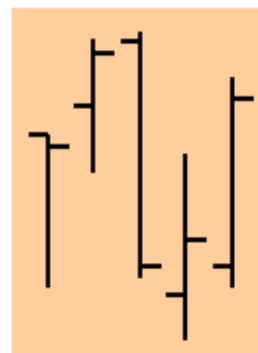
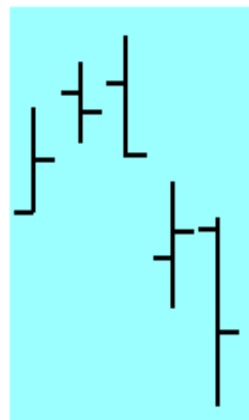
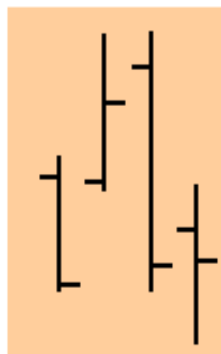
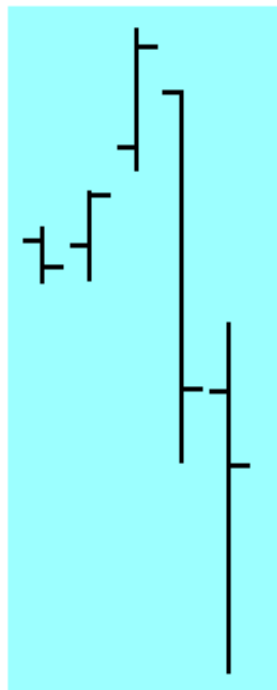
Options Ratios:

09/04: OCC Call%10ma rose to 65.18 on Wednesday, the highest since December 2010.

Weekly Structure



Effective
Buying



5

3600
3550
3500
3450
3400
3350
3300
3250
3200

17

24

31

7

14

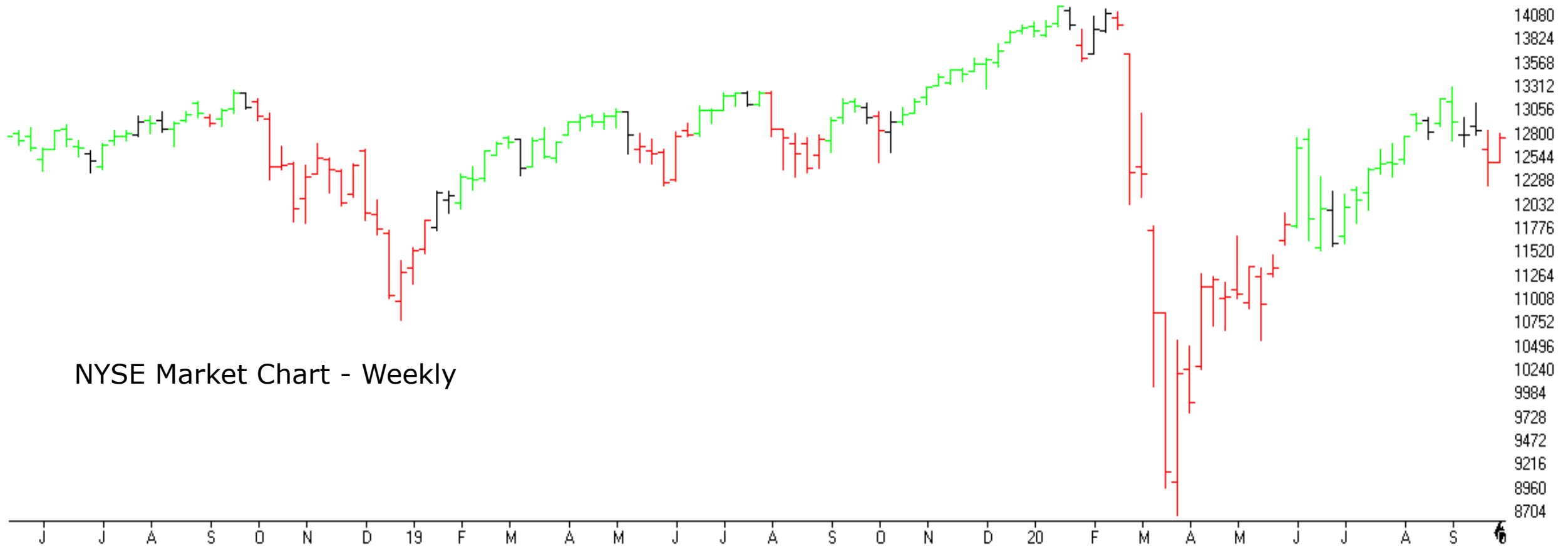
21

28

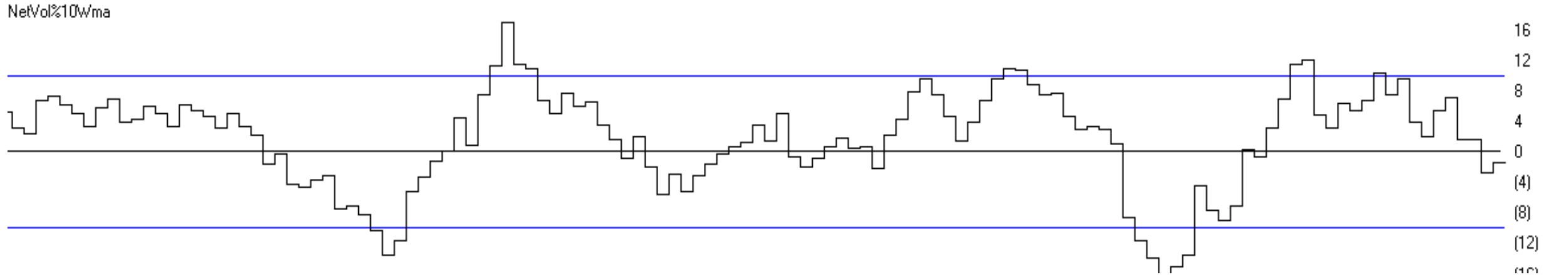
October

September

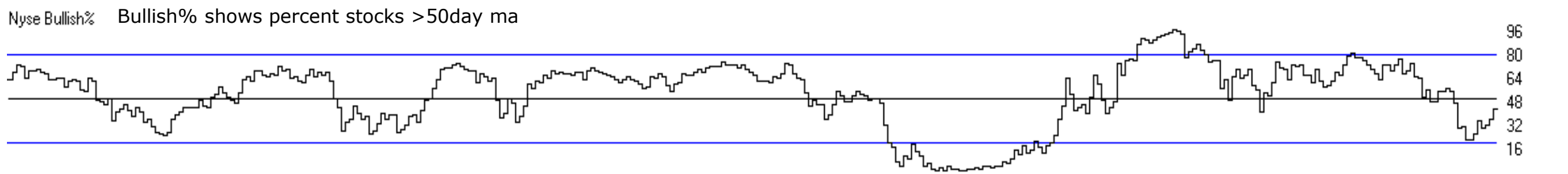
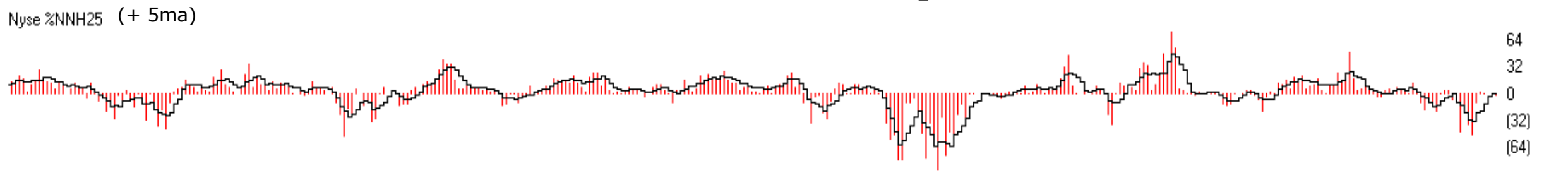
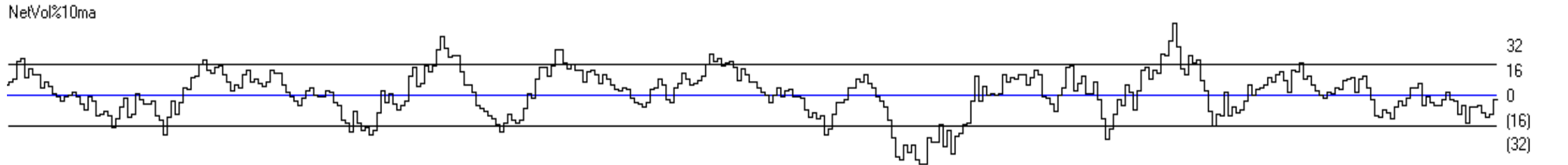
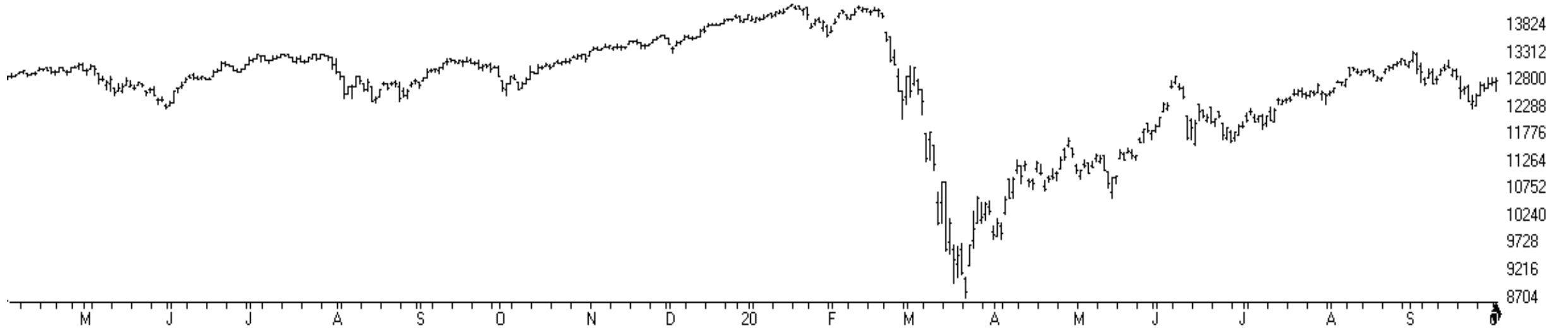
MARKET CHART NYSE (Weekly)



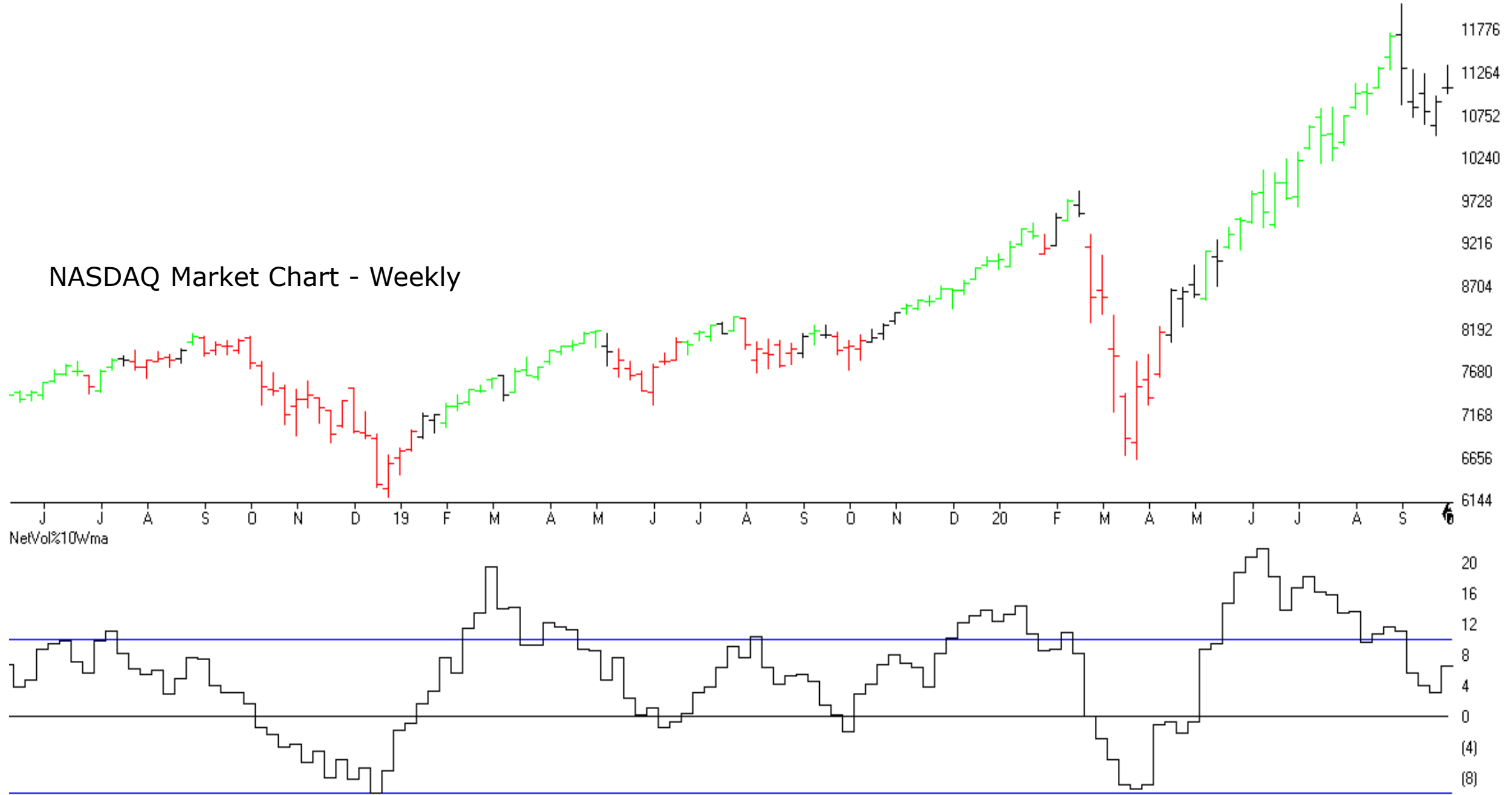
NYSE Market Chart - Weekly



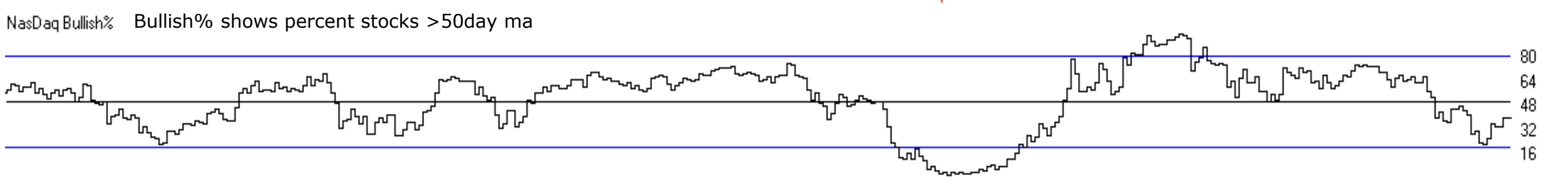
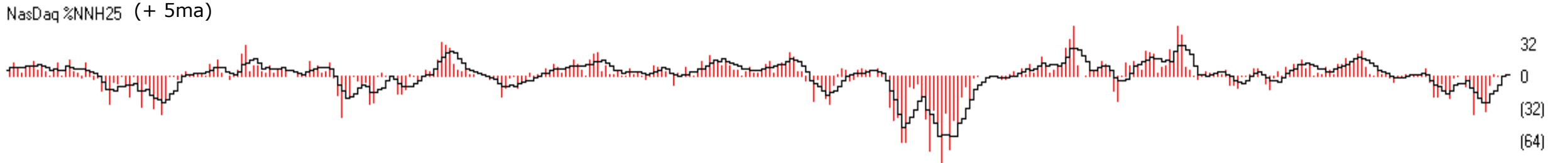
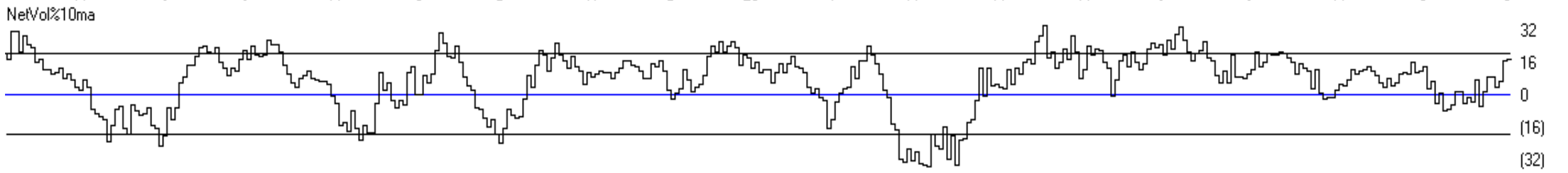
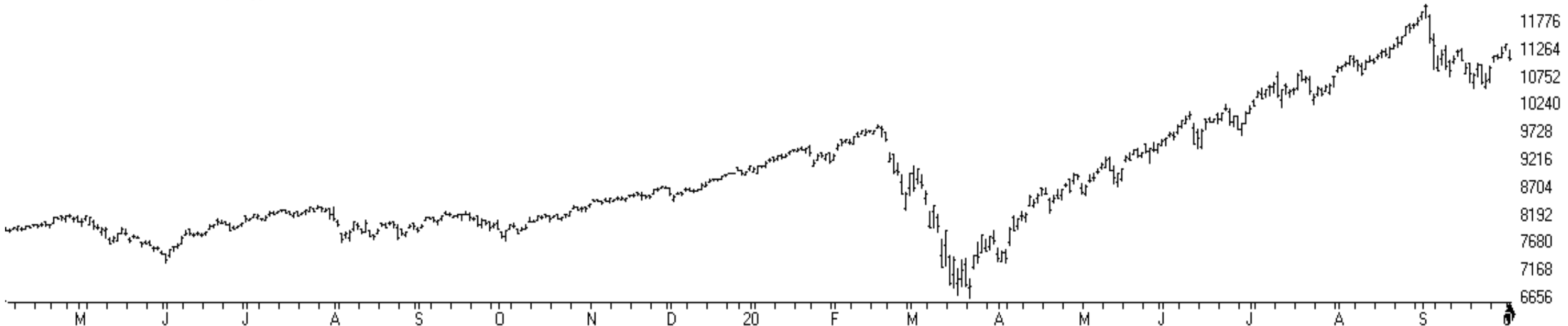
MARKET CHART NYSE (Daily)



NASDAQ Market Chart - Weekly

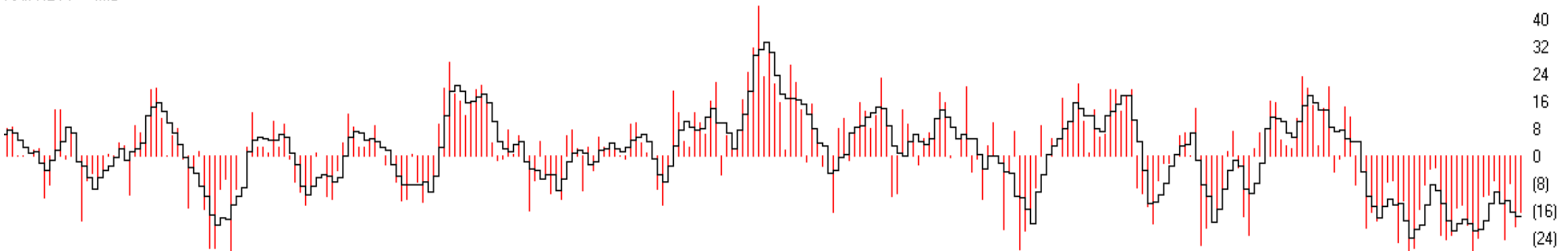
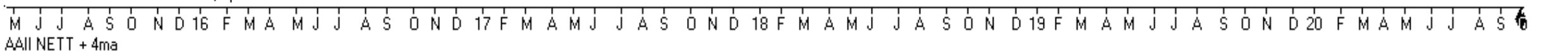
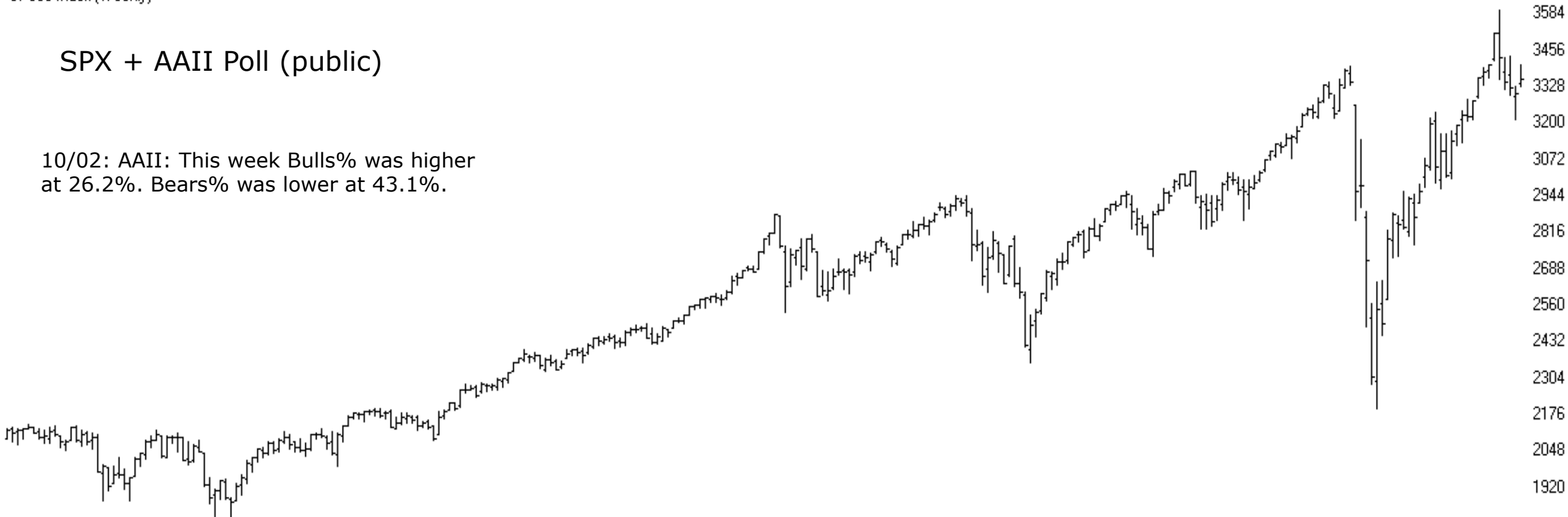


MARKET CHART NASDAQ 1800 (Daily)



SPX + AAI Poll (public)

10/02: AAI: This week Bulls% was higher at 26.2%. Bears% was lower at 43.1%.

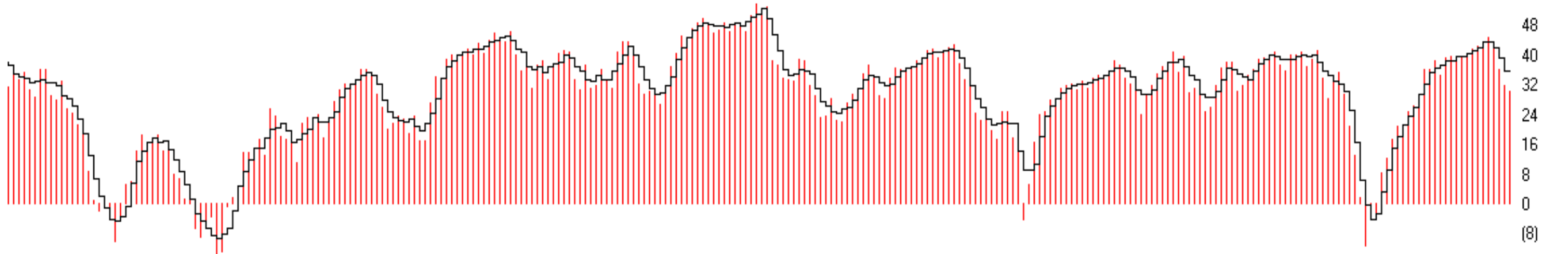
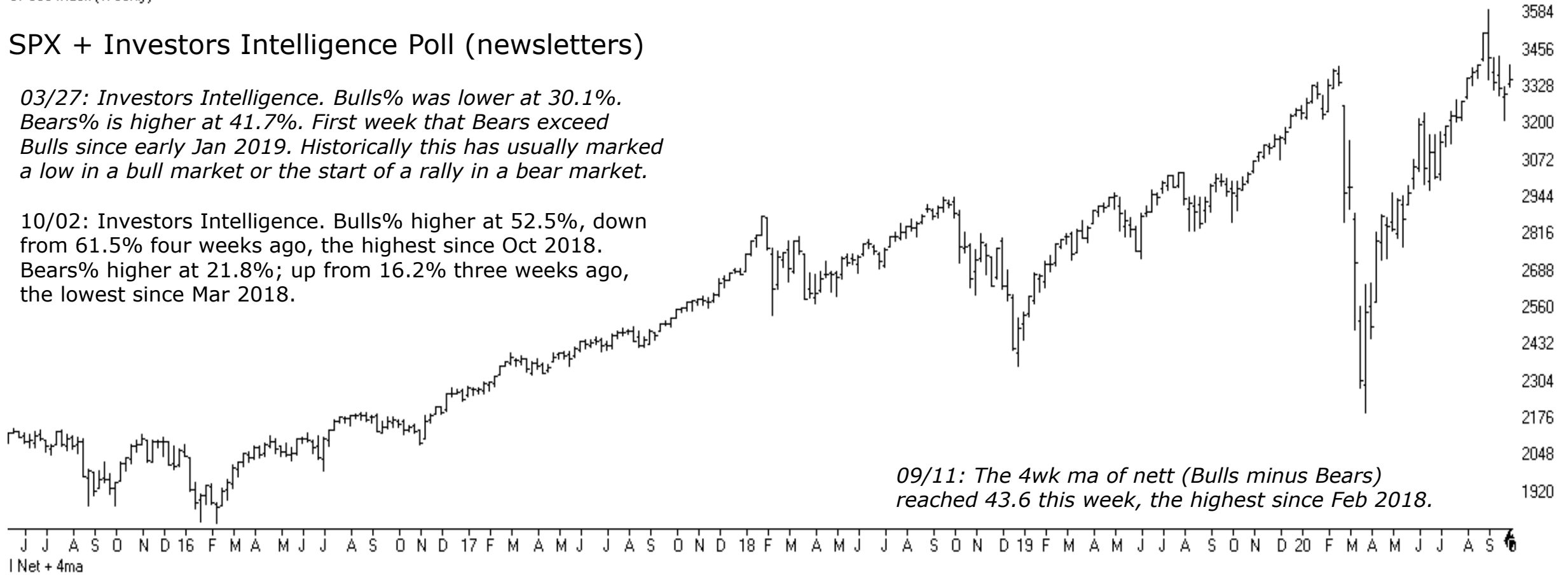


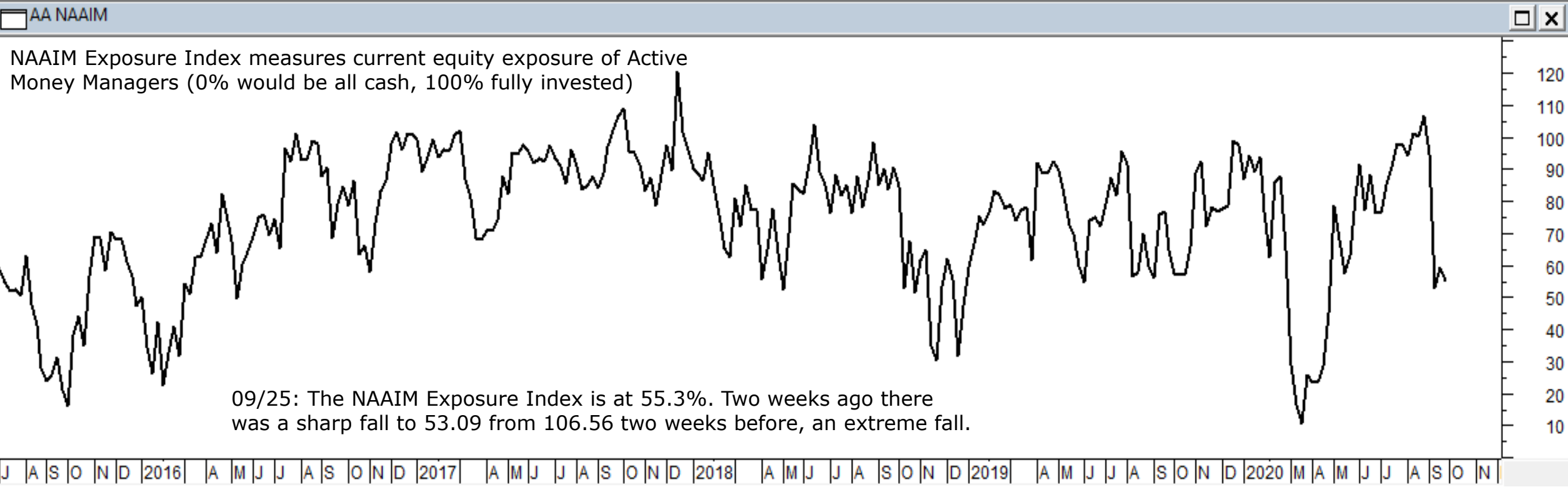
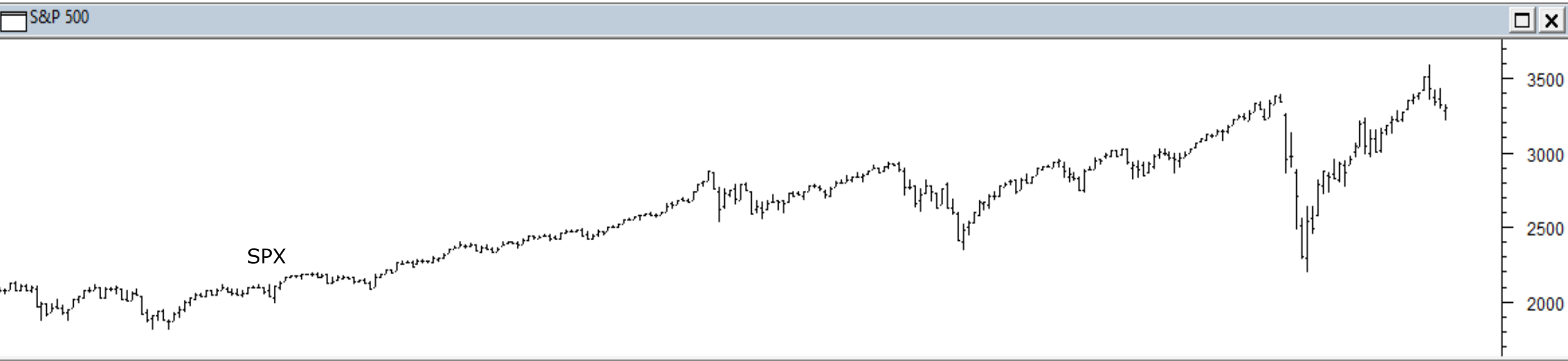
AAII nett + 4ma

SPX + Investors Intelligence Poll (newsletters)

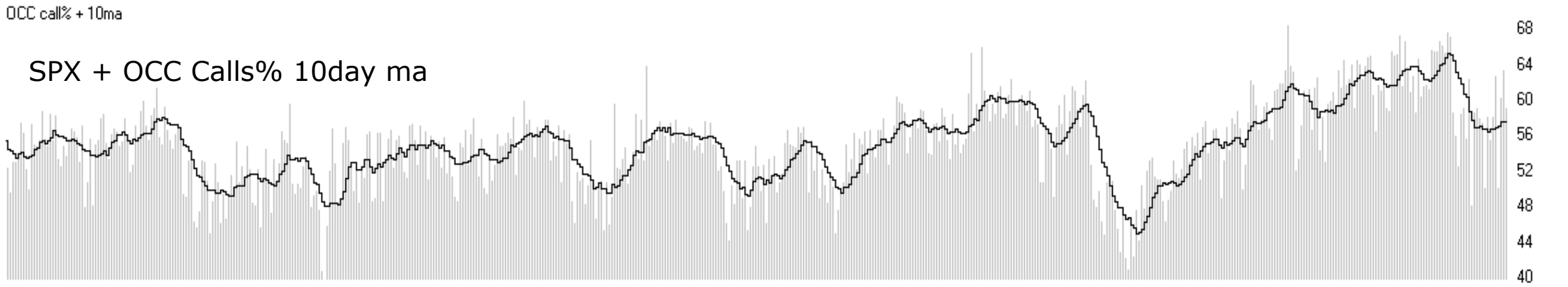
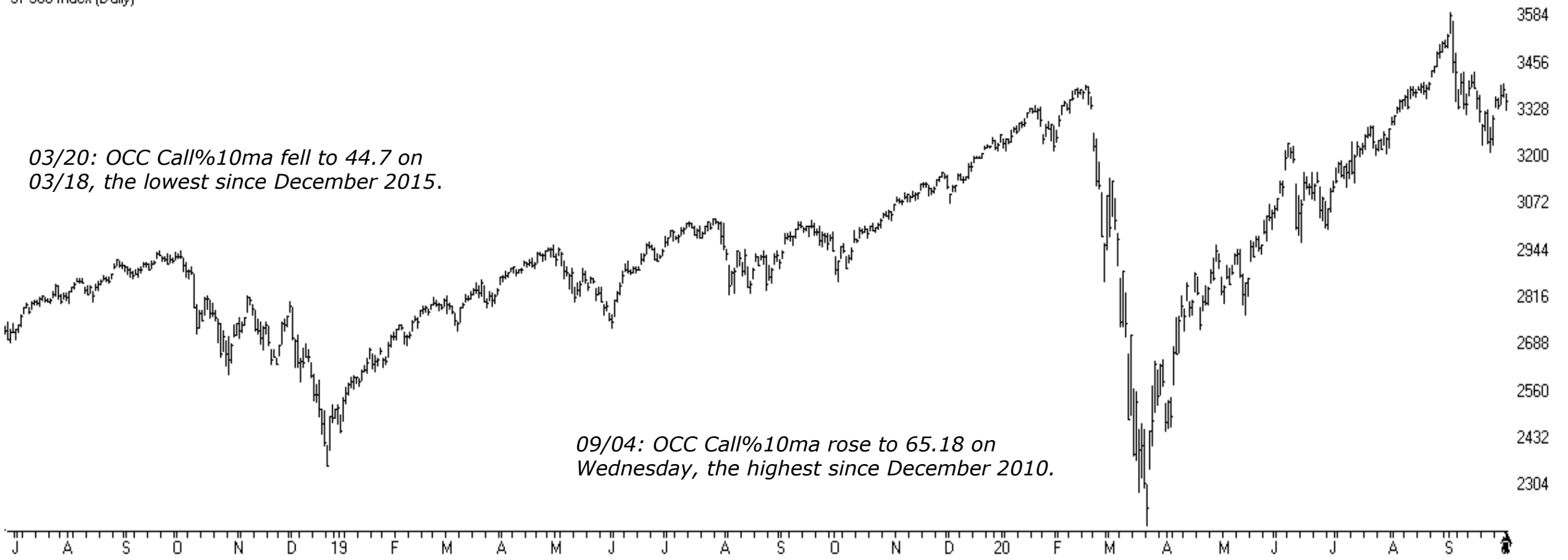
03/27: Investors Intelligence. Bulls% was lower at 30.1%. Bears% is higher at 41.7%. First week that Bears exceed Bulls since early Jan 2019. Historically this has usually marked a low in a bull market or the start of a rally in a bear market.

10/02: Investors Intelligence. Bulls% higher at 52.5%, down from 61.5% four weeks ago, the highest since Oct 2018. Bears% higher at 21.8%; up from 16.2% three weeks ago, the lowest since Mar 2018.



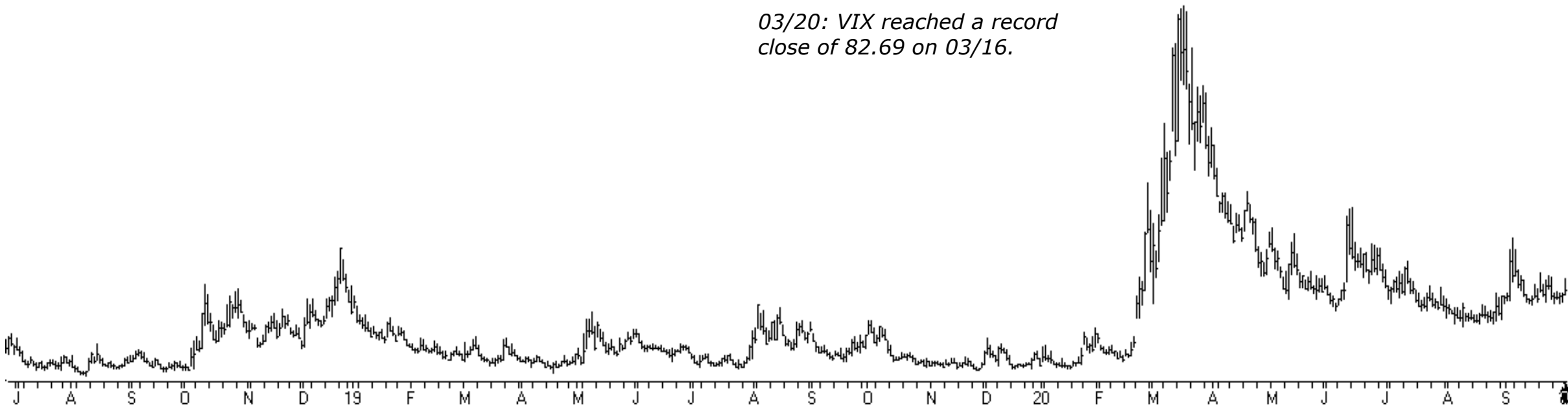


SP500 Index (Daily)



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

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



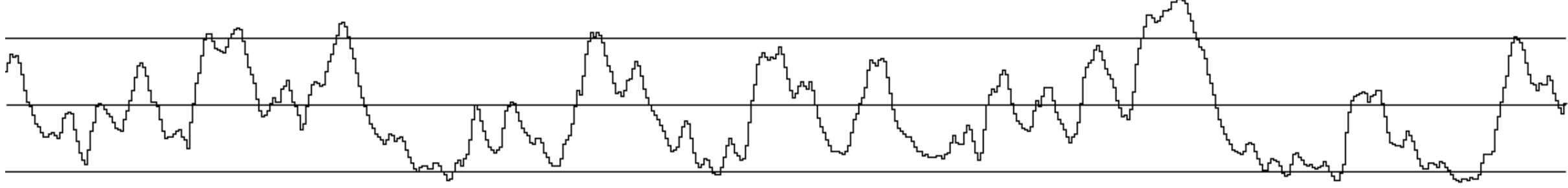
S&P

3328
3072
2816
2560
2304

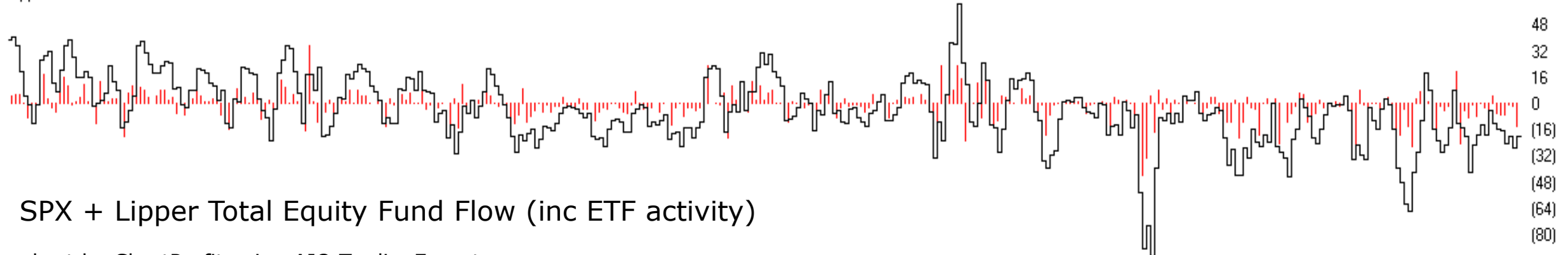
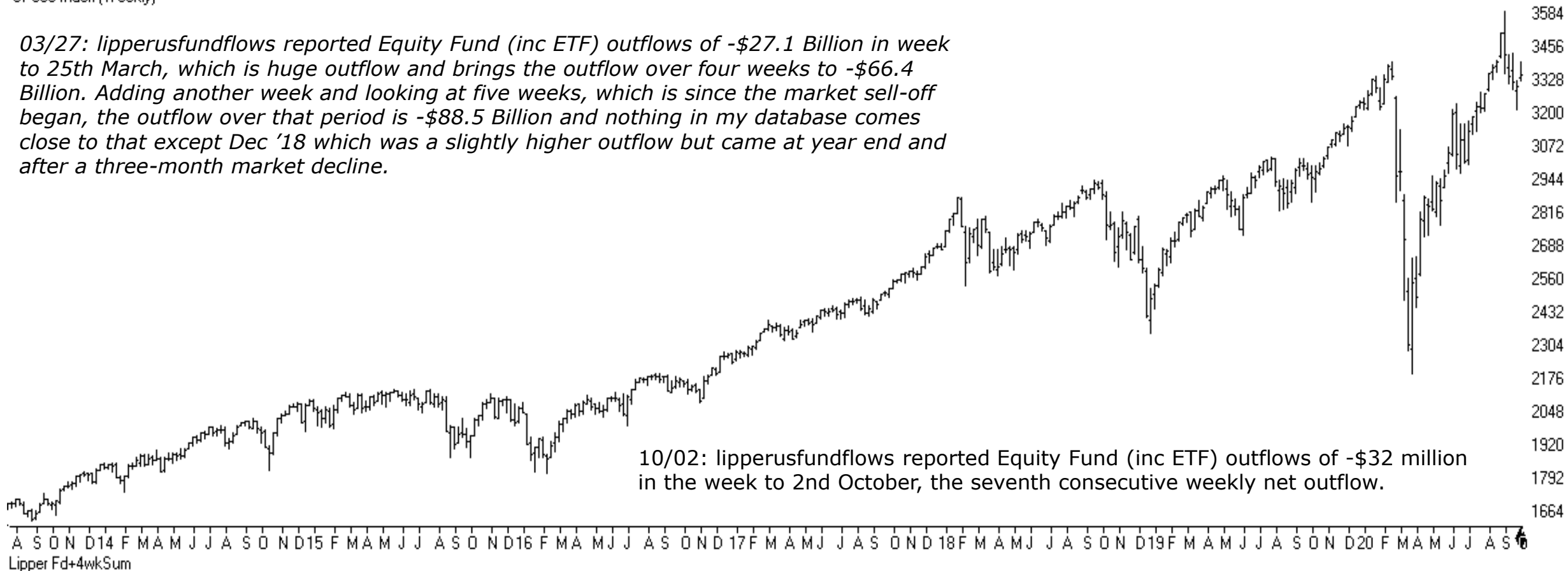


TCI based on VIX

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.

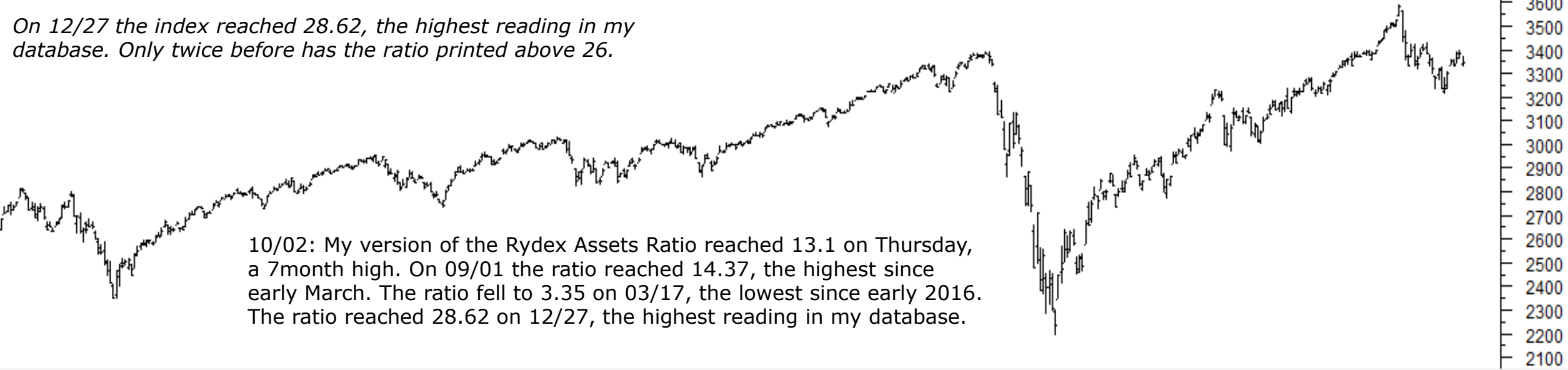


SPX + Lipper Total Equity Fund Flow (inc ETF activity)

S&P 500



On 12/27 the index reached 28.62, the highest reading in my database. Only twice before has the ratio printed above 26.



RYDEX RATIO REVISED



04/09: The S&P has rallied strongly since the 03/23 low, the ratio has not. That's probably a positive.

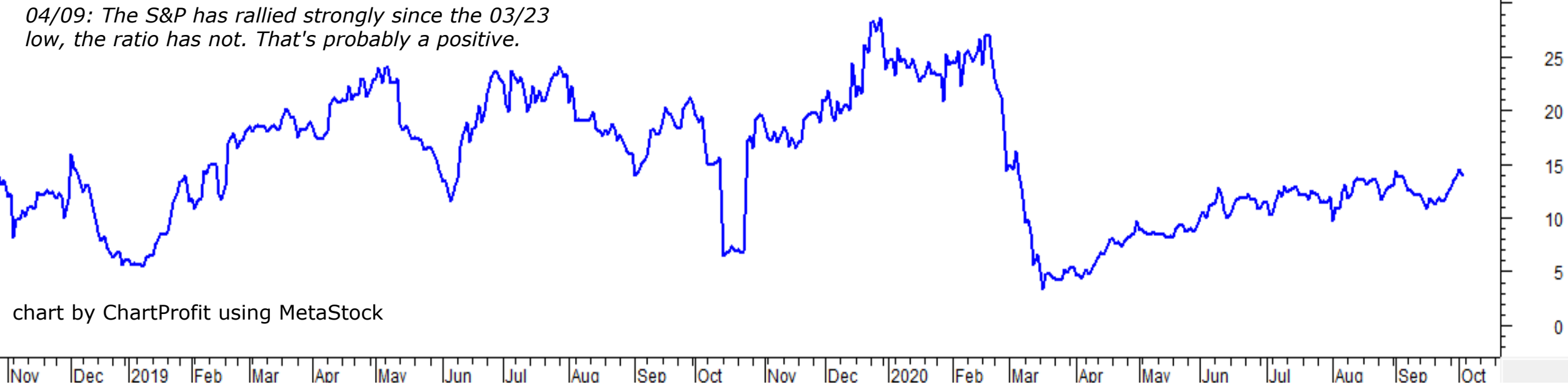


chart by ChartProfit using MetaStock

ChartProfit