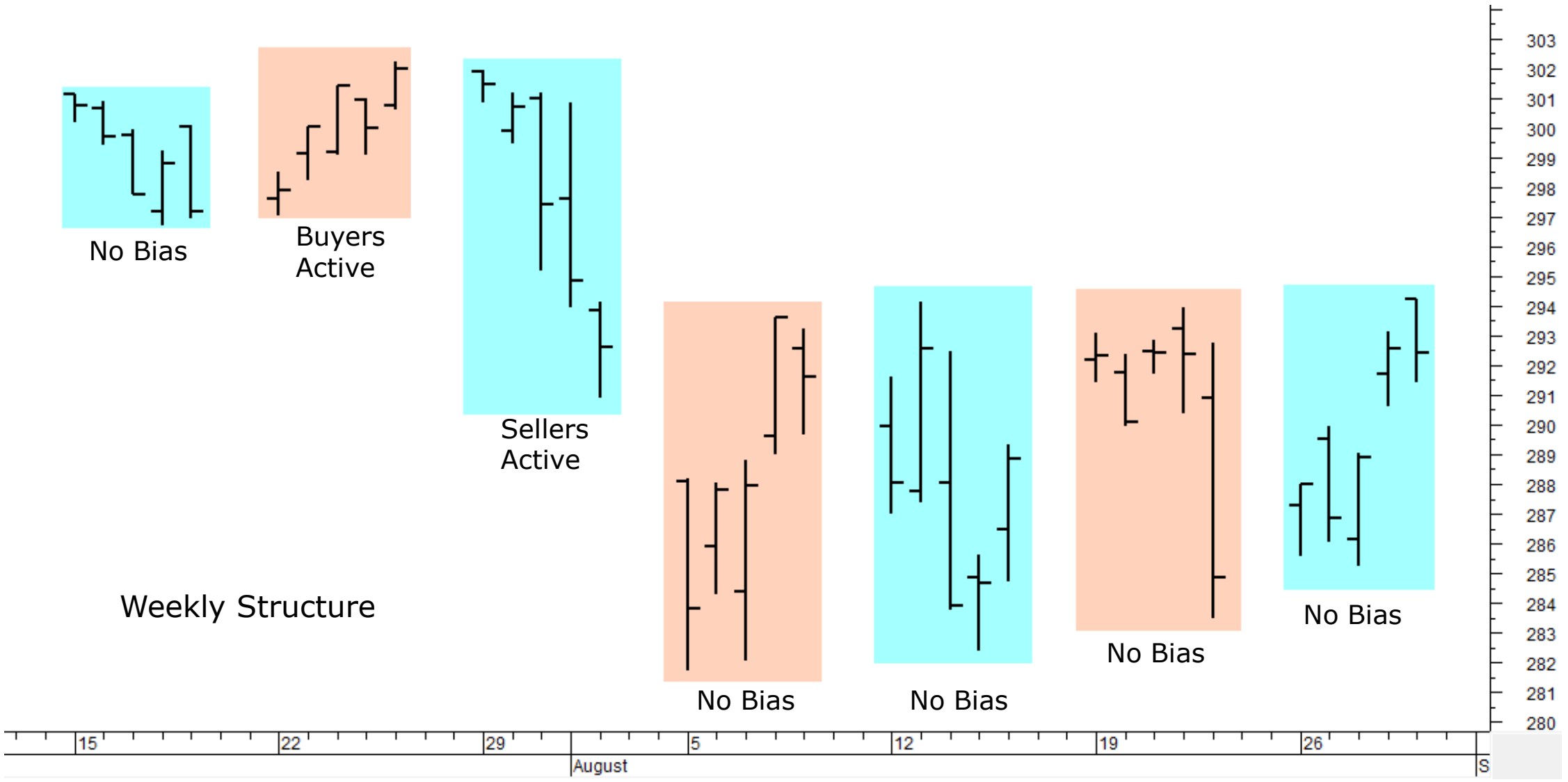


Charts to Friday 30th August 2019

Market Charts – Sentiment Analysis



Market Breadth - week ending	08/30				
	-4	-3	-2	-1	↓
NYSE	44	41	34	28	39
NasDaq	49	41	37	28	37
SP500	44	37	33	26	42
R2000	50	43	38	29	36

number = % stocks >50day ma

Consensus Polls:

08/30: AAI: Bulls% at 26.1%. Bears% at 42.2%. The net (Bulls minus Bears) at -16.1, is up from -26.5 three 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".

08/30: Investors Intelligence. Bulls% at 43.9% is down from 58% six weeks ago. Bears% at 18.7% has moved very little for months. Unlike some other Sentiment indicators, newsletter writers have not registered much fear recently.

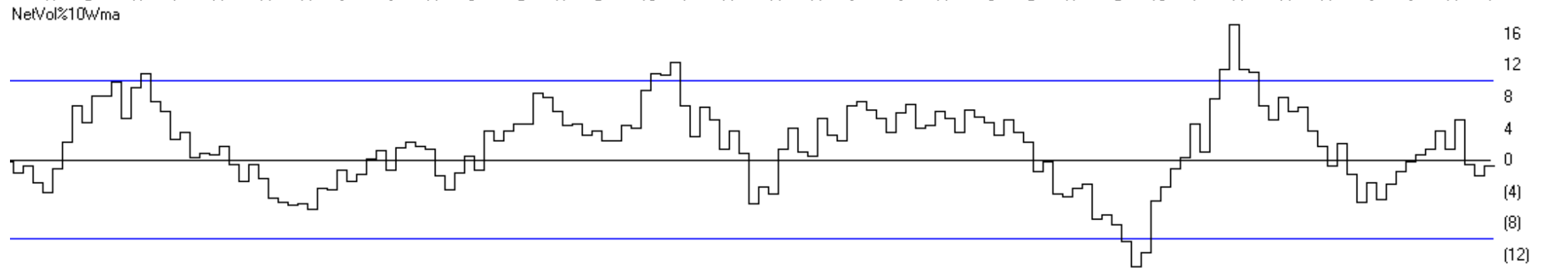
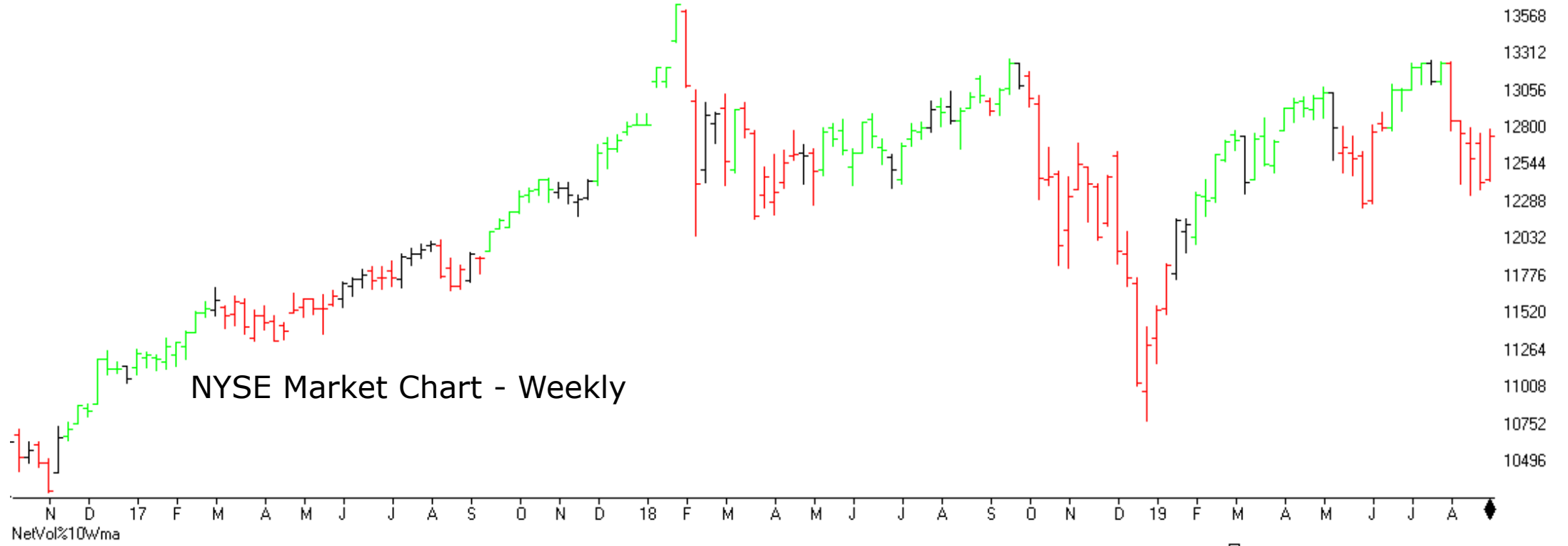
08/30: The NAAIM Exposure Index was lower at 59.99. The index reached 95.75 five weeks ago.

Mutual Fund Flow:

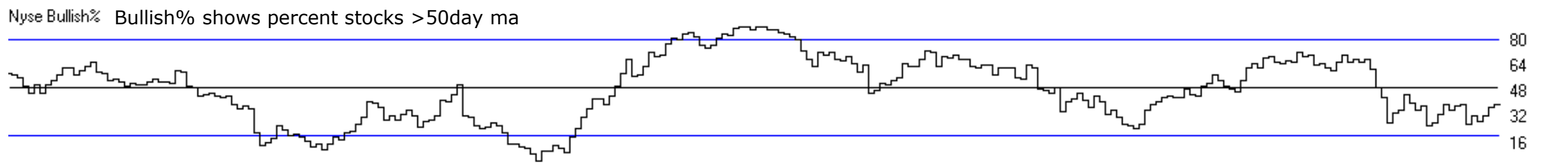
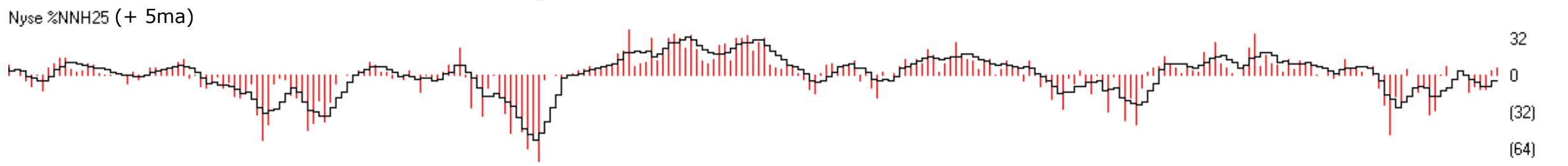
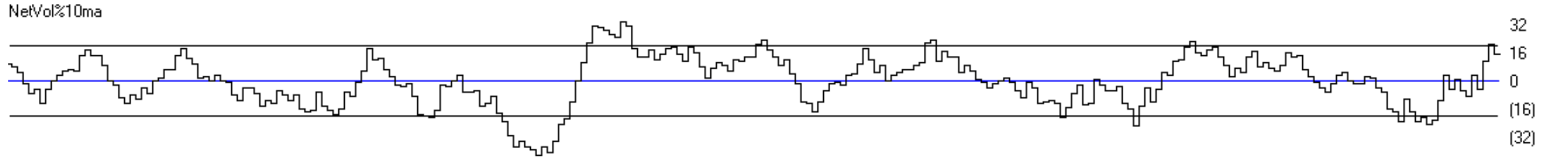
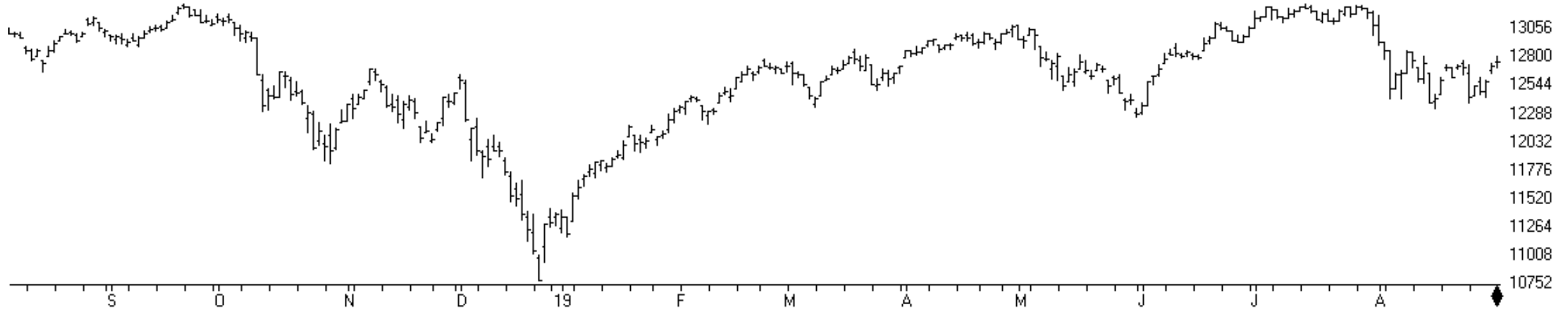
08/30: My version of the Rydex Assets Ratio ended the week at 16.03. Down from 24.14 on 07/29, a 10month high.

08/30: lipperusfundflows reported Equity Fund (inc ETF) outflows of -\$7.3 Billion in the week to 28th August. This brings the 4wk flow to a negative -\$41.6 Billion, only May '19 and Dec '18 saw larger 4wk outflows.

MARKET CHART NYSE (Weekly)

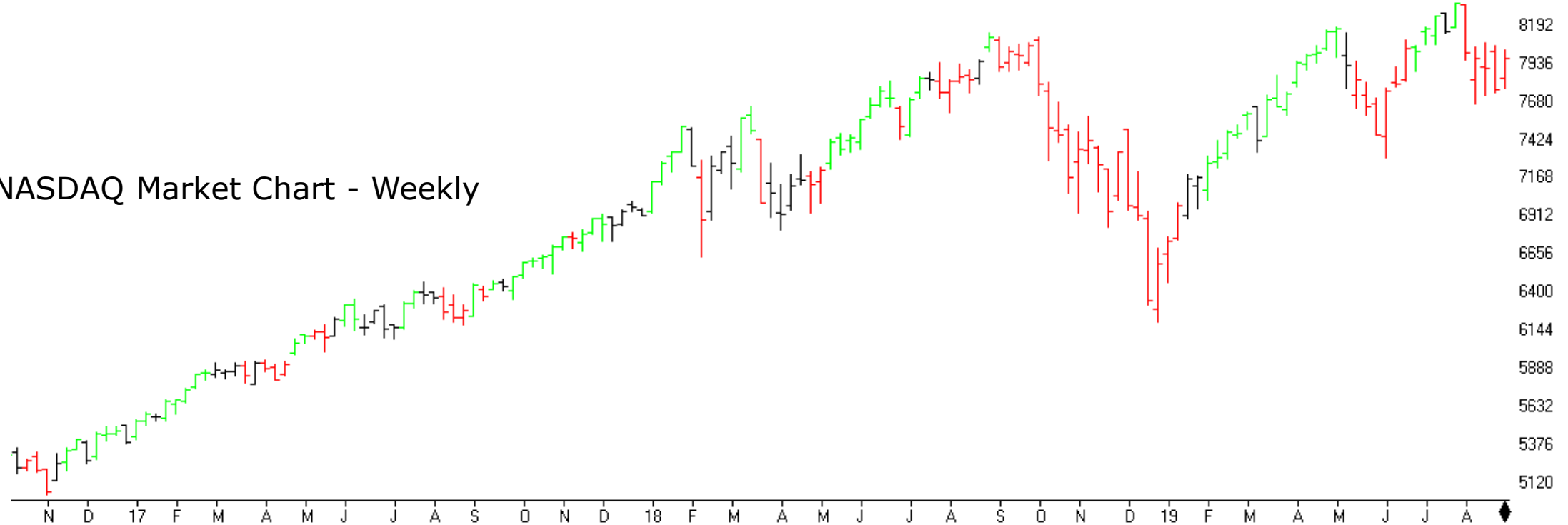


MARKET CHART NYSE (Daily)

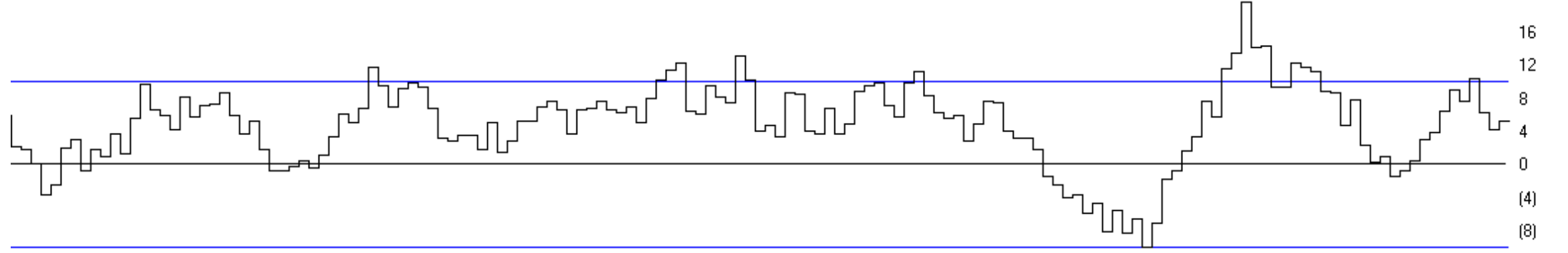


MARKET CHART NASDAQ 1800 (Weekly)

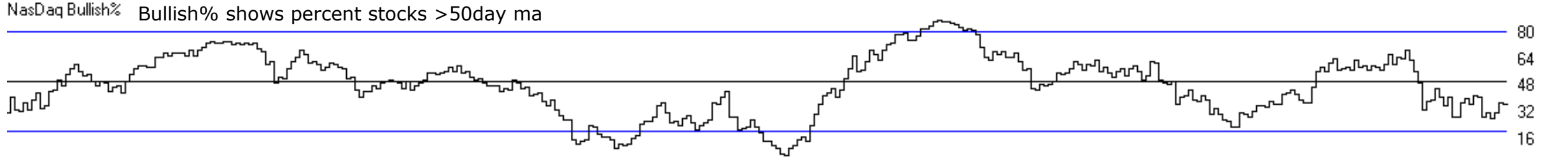
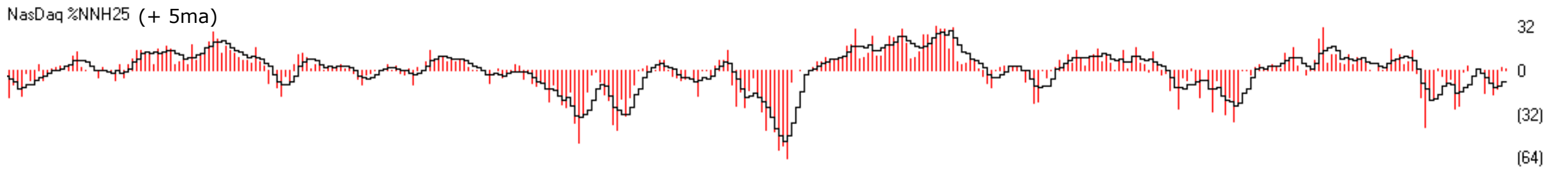
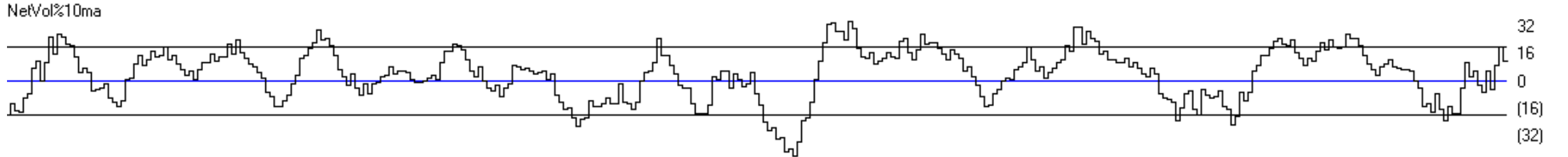
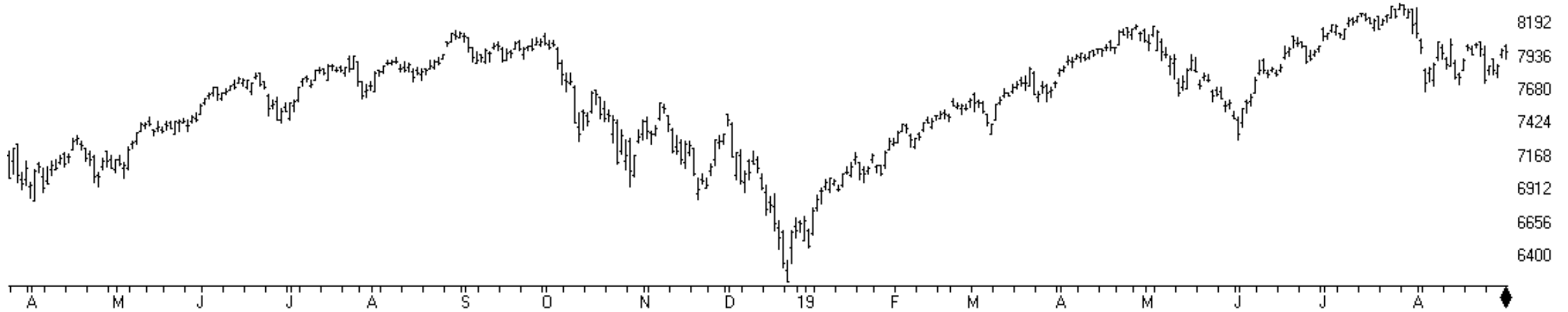
NASDAQ Market Chart - Weekly

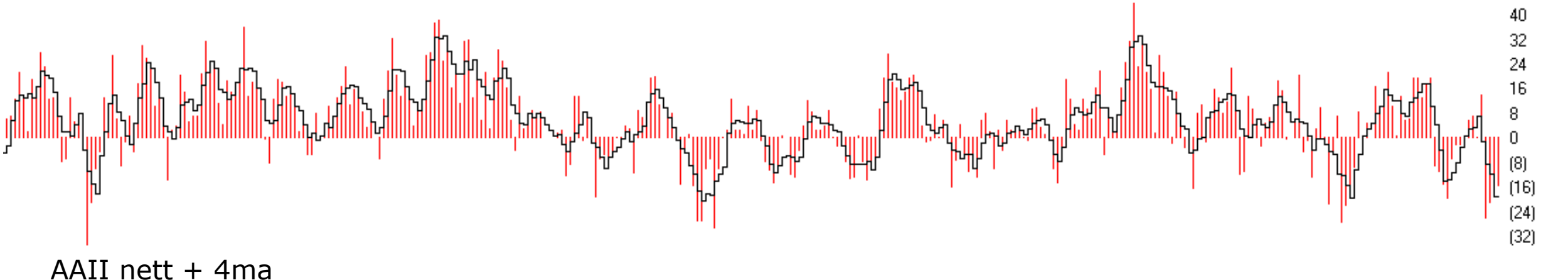
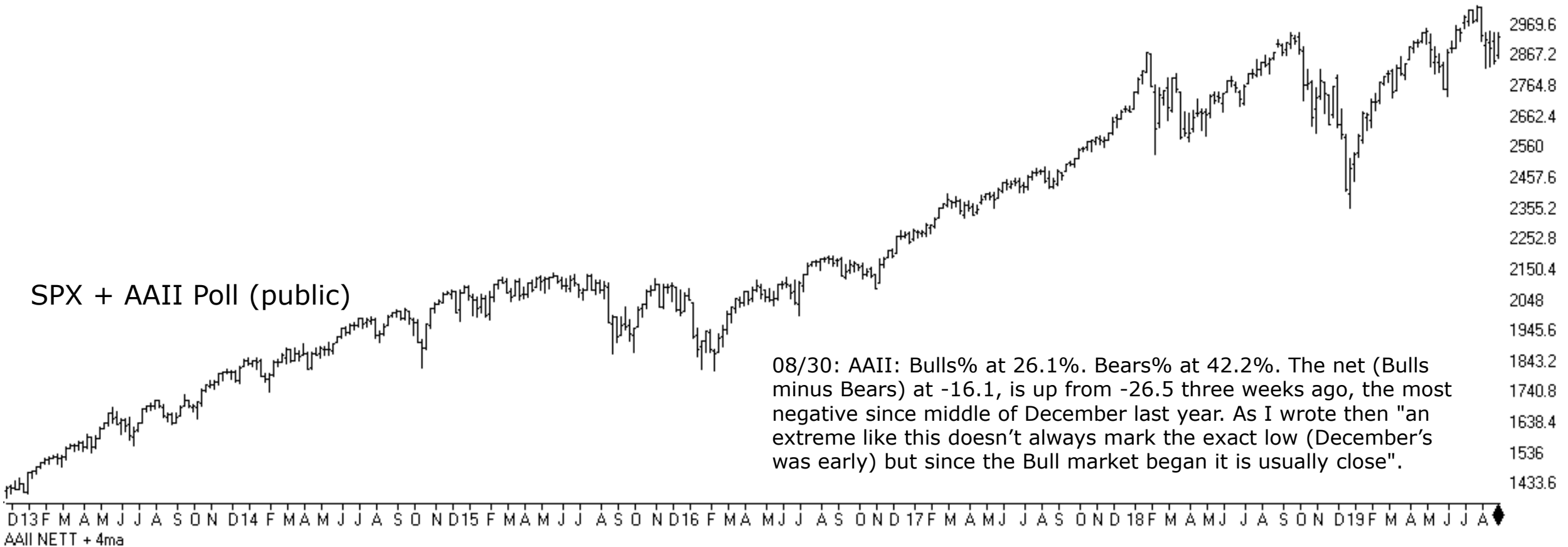


NetVol%10Wma



MARKET CHART NASDAQ 1800 (Daily)

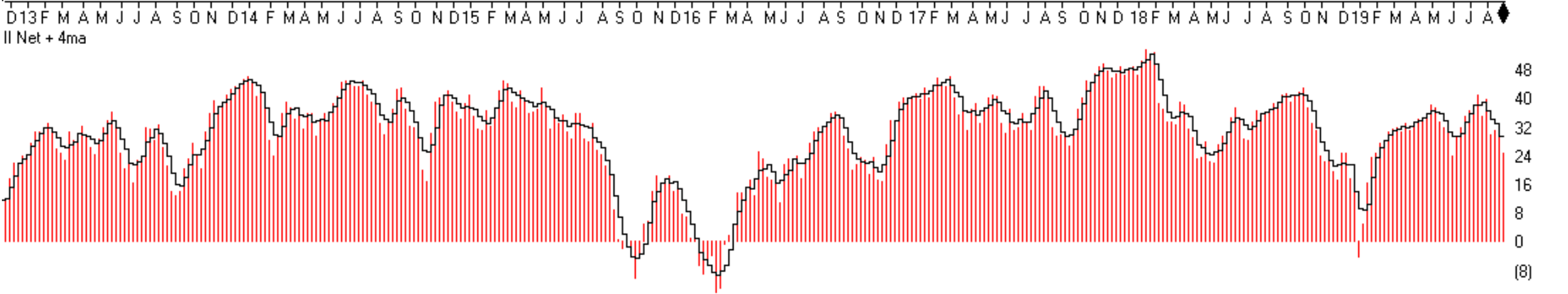






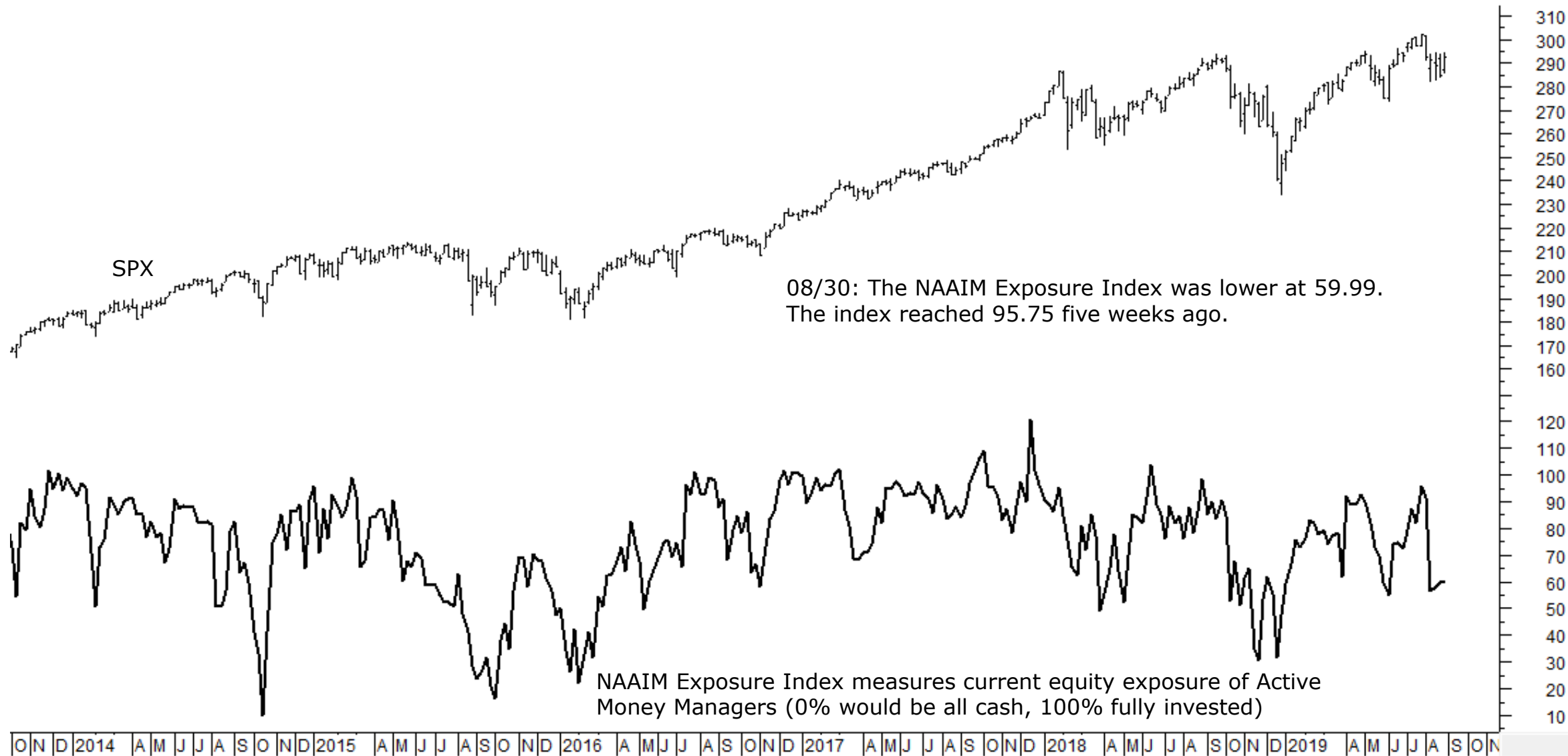
SPX + Investors Intelligence Poll (newsletters)

08/30: Investors Intelligence. Bulls% at 43.9% is down from 58% six weeks ago. Bears% at 18.7% has moved very little for months. Unlike some other Sentiment indicators, newsletter writers have not registered much fear recently.

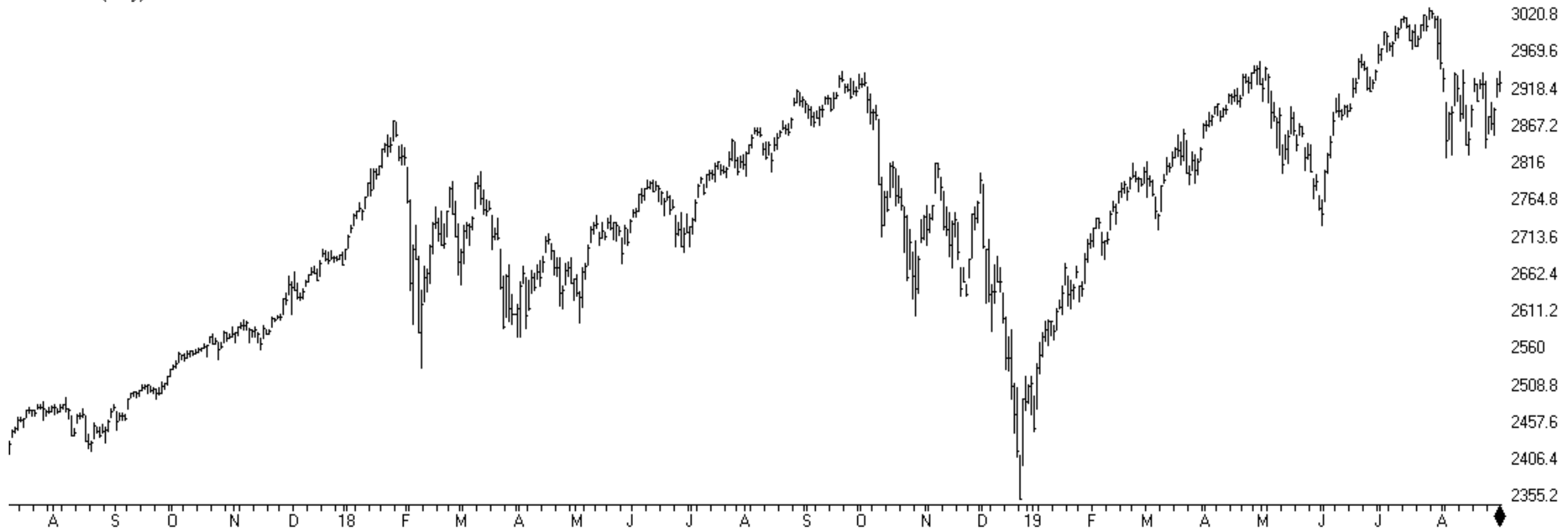


2969.6
2867.2
2764.8
2662.4
2560
2457.6
2355.2
2252.8
2150.4
2048
1945.6
1843.2
1740.8
1638.4
1536
1433.6

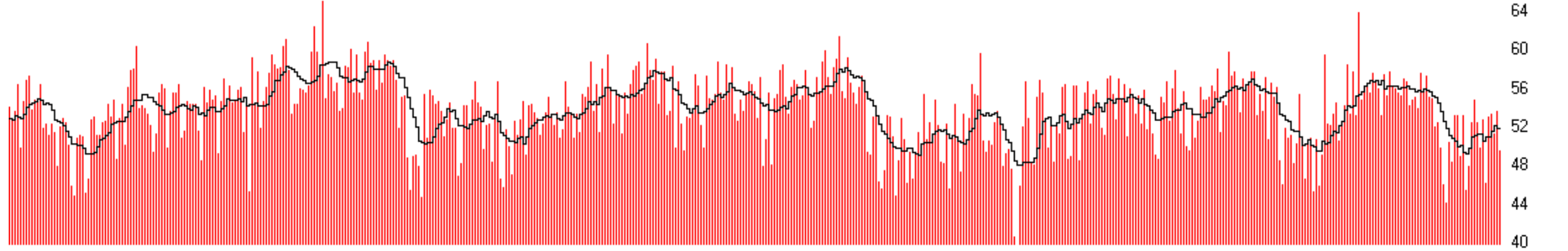
48
40
32
24
16
8
0
(8)



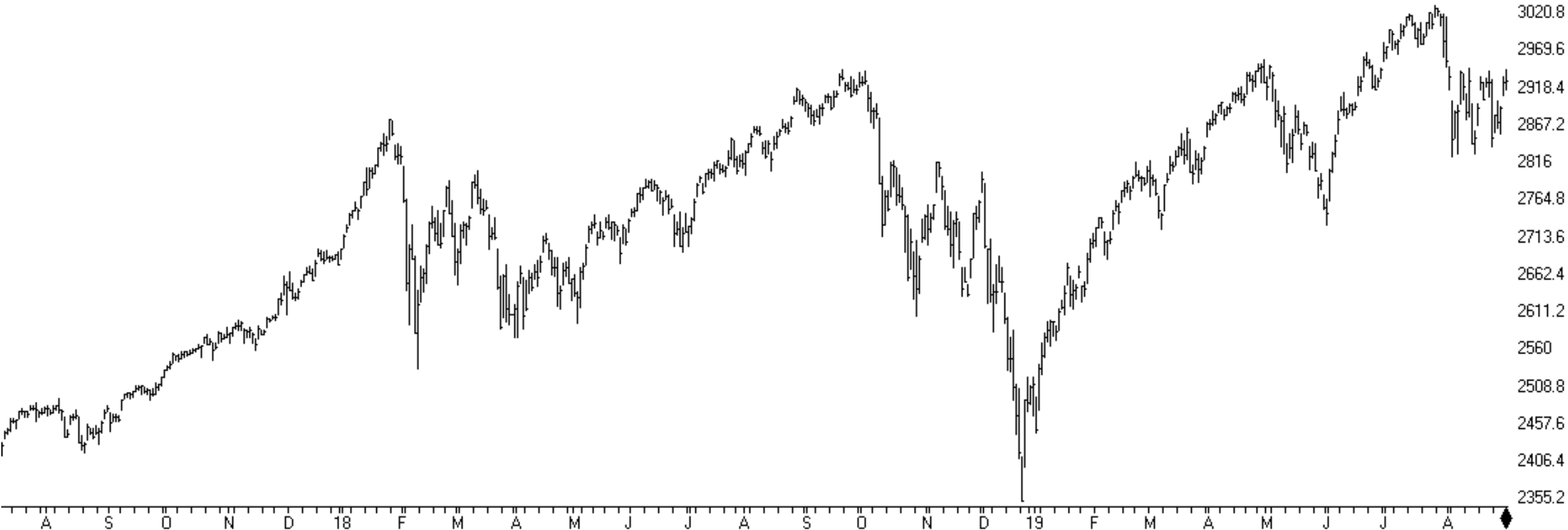
SP500 Index (Daily)



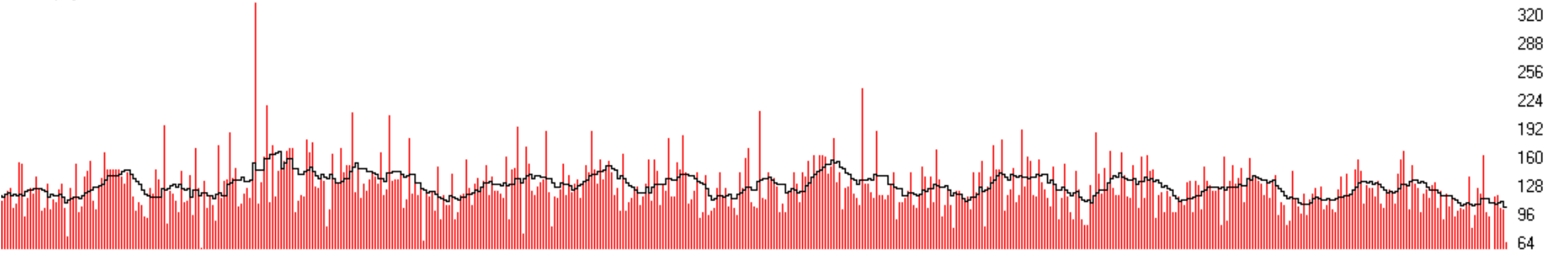
OCC call% + 10ma



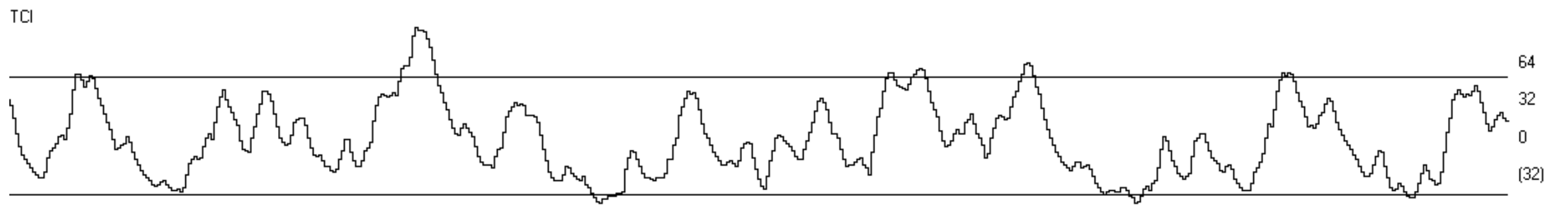
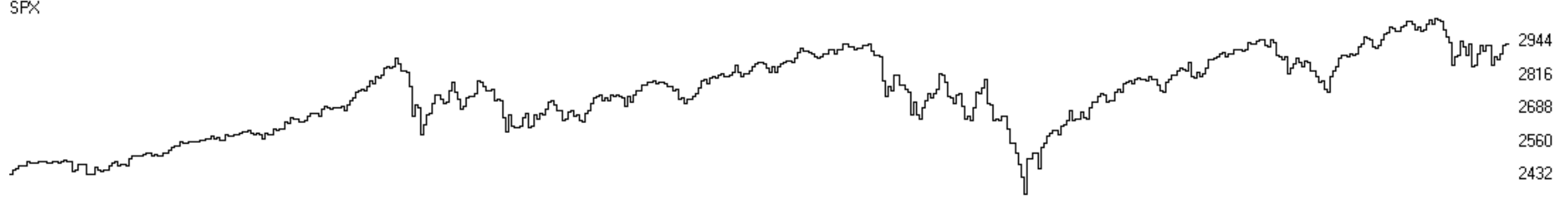
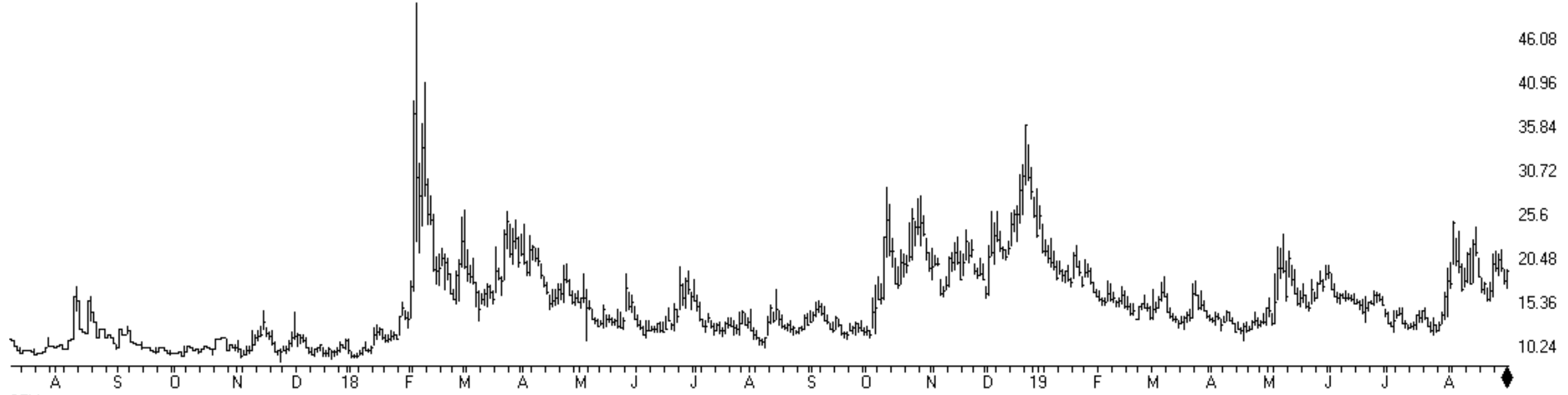
SP500 Index (Daily)



ISEE Equity+10ma



VIX - S&P 500 Volatility Index (Daily)



SP500 Index (Weekly)

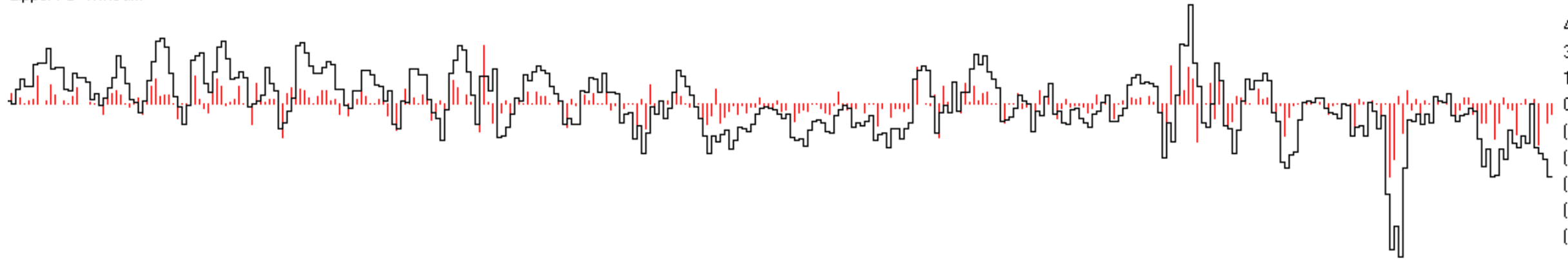
08/16: lipperusfundflows reported Equity Fund (inc ETF) inflows of \$3.1 Billion. Previous week's outflow was a huge -\$25.2 Billion. Since 2009 this is the third largest. Only w/e 12/14/18 and 12/21/18 were larger.

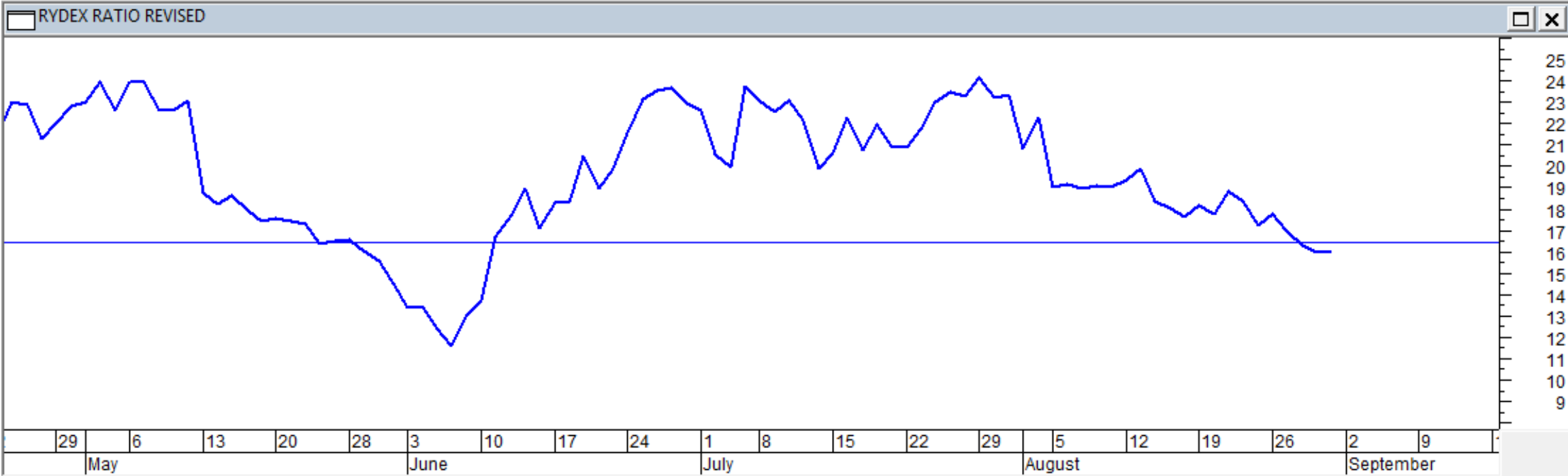
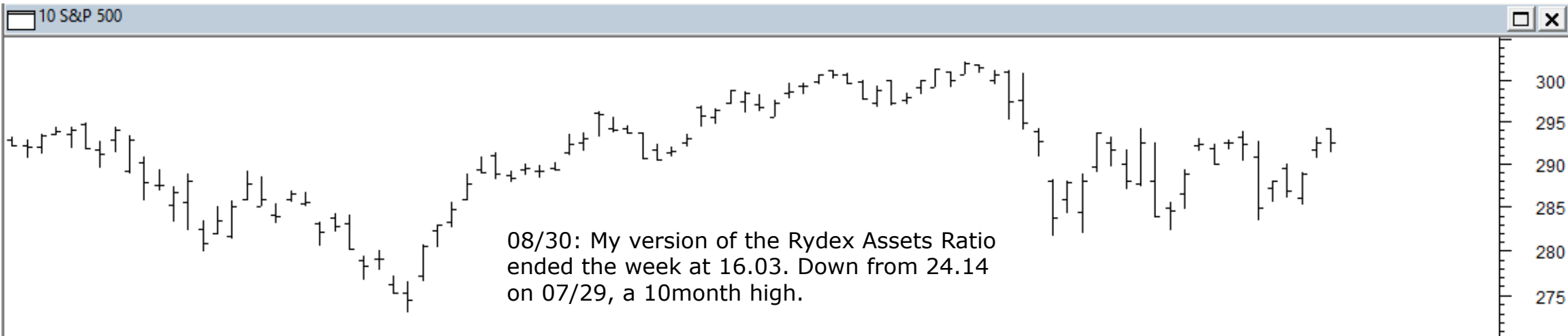
SPX + Lipper Total Equity Fund Flow (inc ETF activity)

08/30: lipperusfundflows reported Equity Fund (inc ETF) outflows of -\$7.3 Billion in the week to 28th August. This brings the 4wk flow to a negative -\$41.6 Billion, only May '19 and Dec '18 saw larger 4wk outflows.

D13 F M A M J J A S O N D14 F M A M J J A S O N D15 F M A M J J A S O N D16 F M A M J J A S O N D17 F M A M J J A S O N D18 F M A M J J A S O N D19 F M A M J J A
Lipper Fd+4wkSum

2969.6
2867.2
2764.8
2662.4
2560
2457.6
2355.2
2252.8
2150.4
2048
1945.6
1843.2
1740.8
1638.4
1536
1433.6
48
32
16
0
(16)
(32)
(48)
(64)
(80)





ChartProfit