

Charts to Friday 3rd January 2020

Market Charts – Sentiment Analysis

Market Breadth - week ending	01/03				
	-4	-3	-2	-1	↓
NYSE	67	68	75	73	67
NasDaq	66	68	73	68	68
SP500	71	71	80	79	71
R2000	68	66	72	66	62

number = % stocks >50day ma

Consensus Polls:

01/03: AAI: Bulls% was lower at 37.2% having reached 44.1 two weeks ago which was **the highest since Oct '18**. Four week moving average of Nett (Bulls minus Bears) reached 17.7 this week, **the highest since Feb 2018**.

01/03: Investors Intelligence. Bulls% was higher at 58.9%, **the highest since October 2018**.

01/03: The NAAIM Exposure Index was lower at 86.99. Two weeks ago the index reached 98.90, **the highest since June 2018**.

Mutual Fund Flow:

01/02: My version of the Rydex Assets Ratio was higher at 24.68. Last week the ratio reached 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.

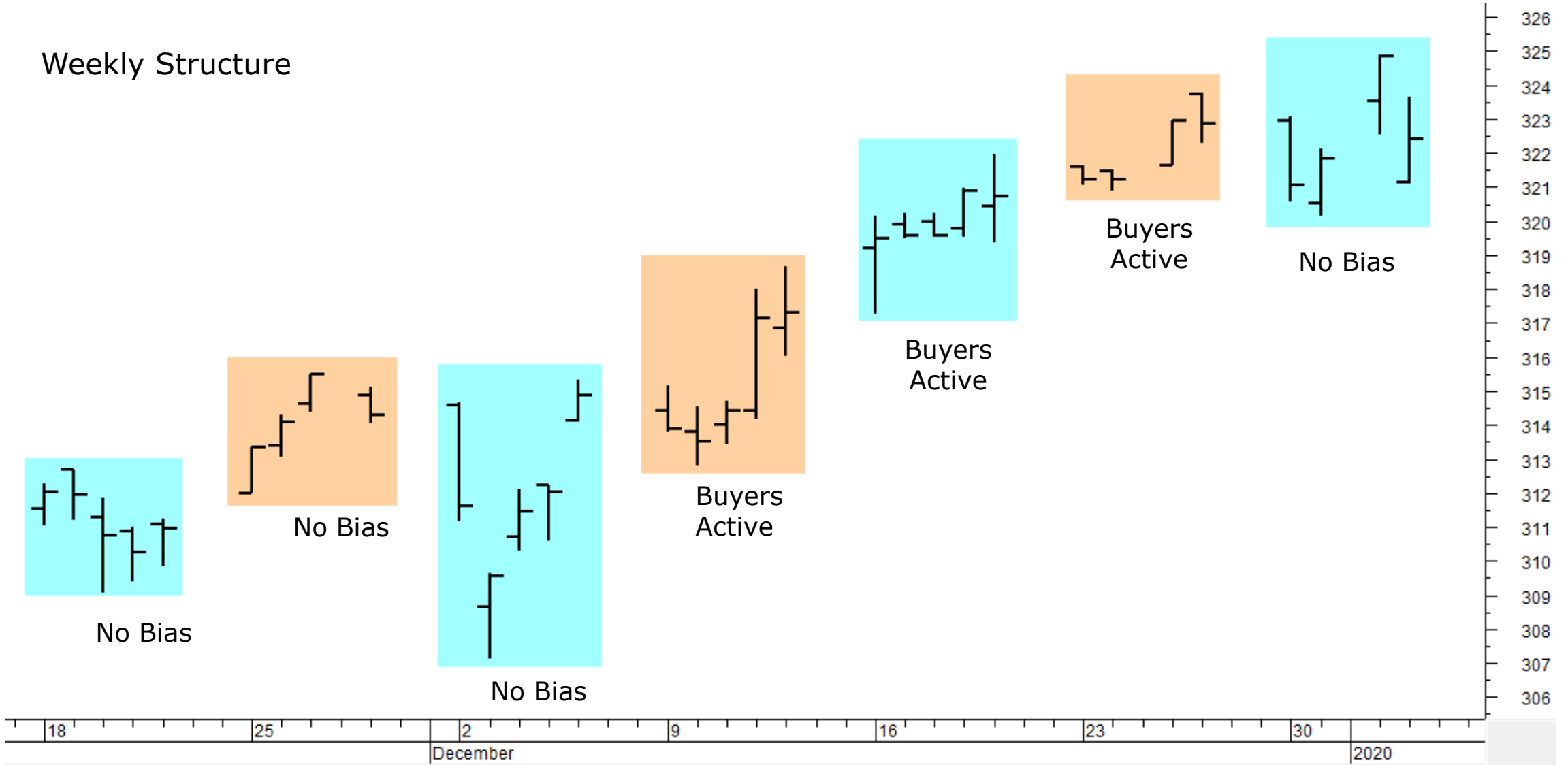
01/03: lipperusfundflows reported Equity Fund (inc ETF) outflows of -\$1.3 Billion in the week to 1st January.

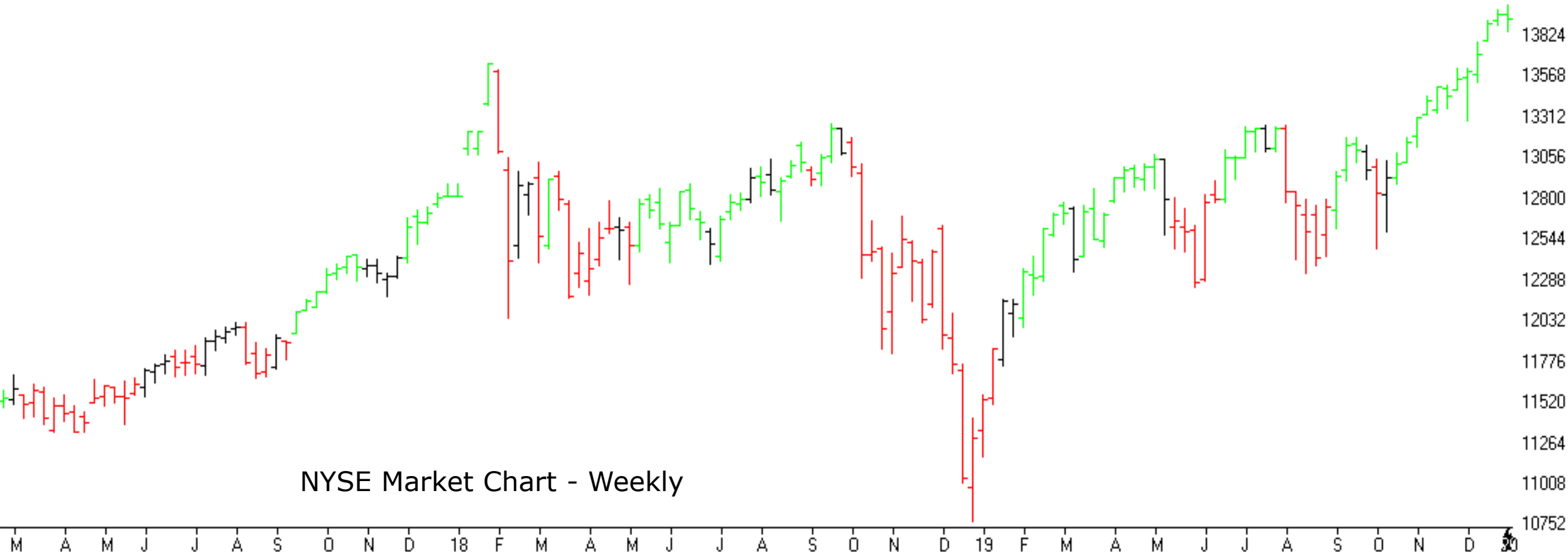
Options Ratios:

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

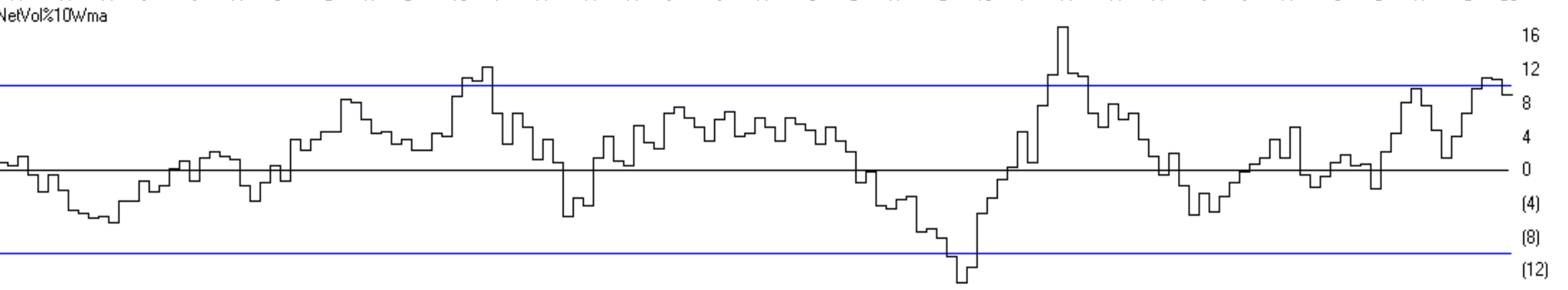
01/03: ISEE Index (equities only) 10ma reached a **multi year high this week**.

Weekly Structure

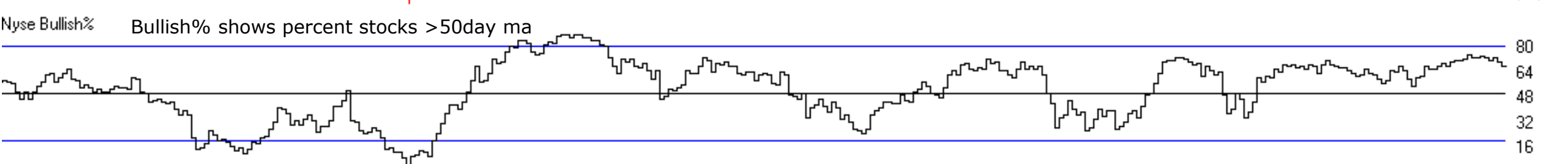
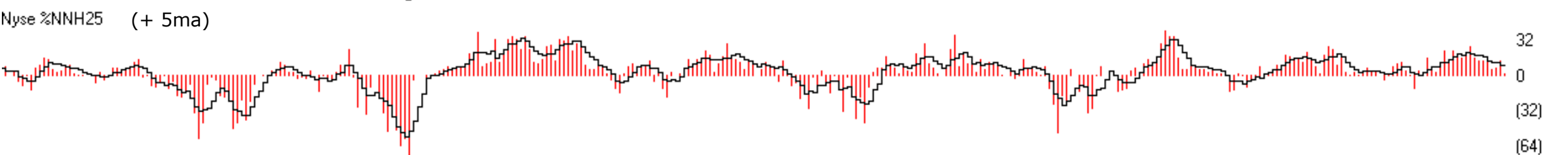
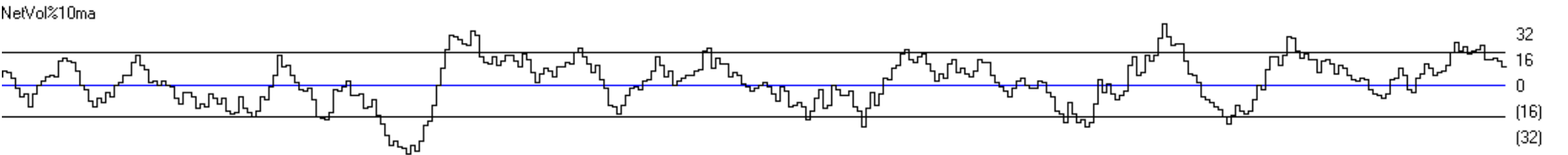
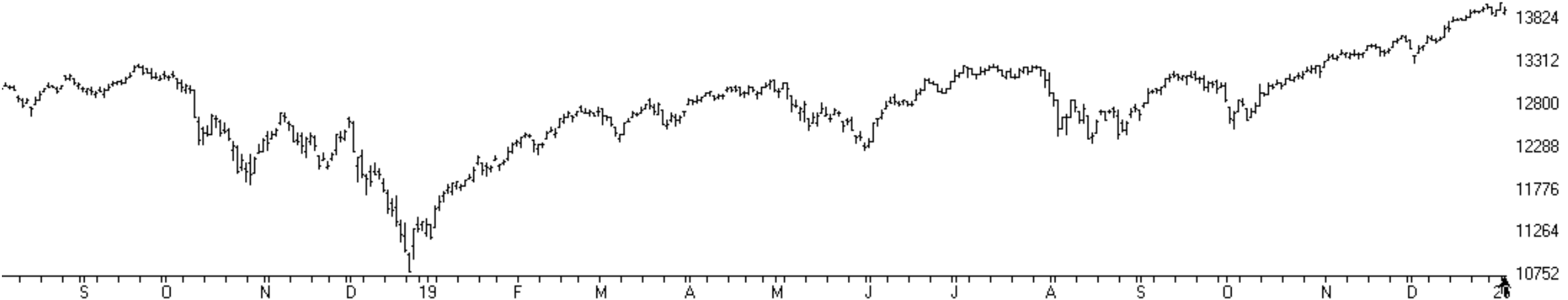




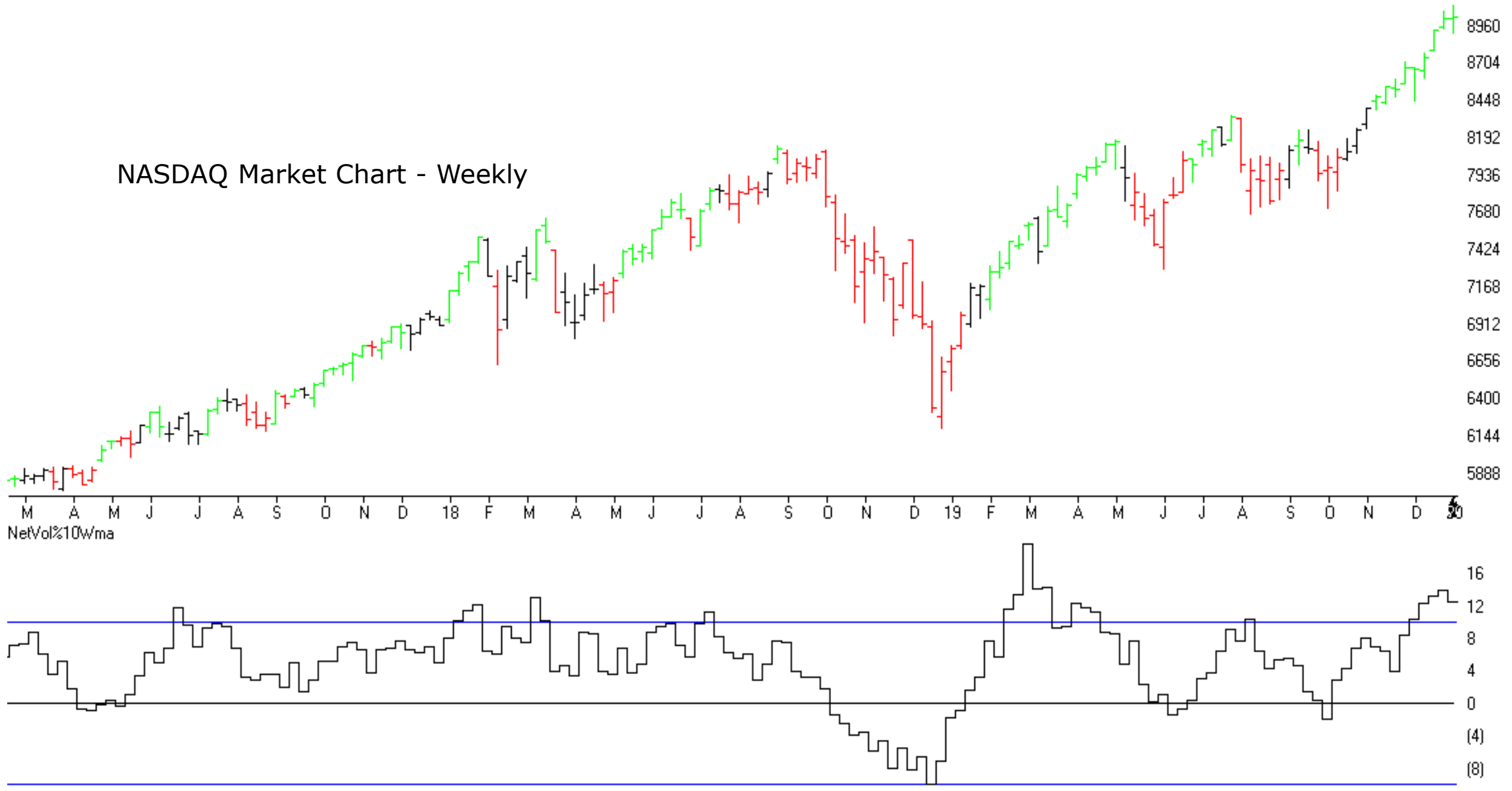
NYSE Market Chart - Weekly



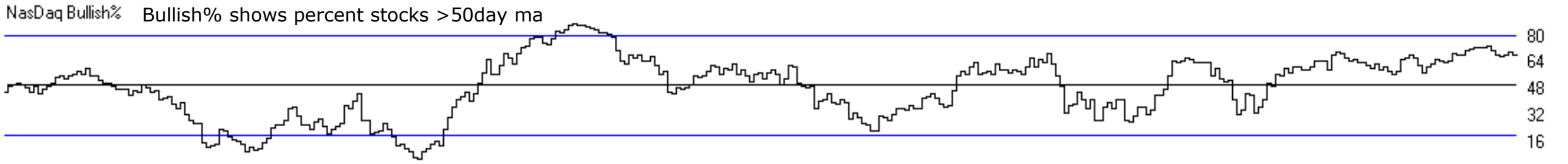
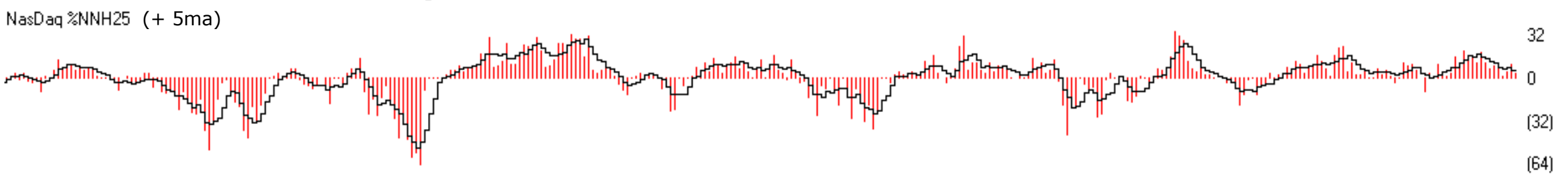
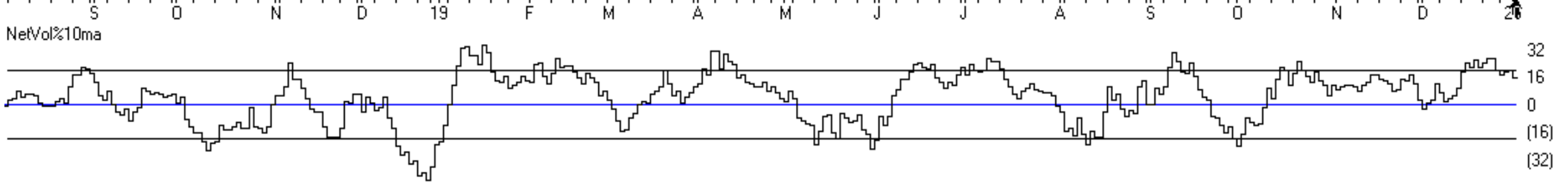
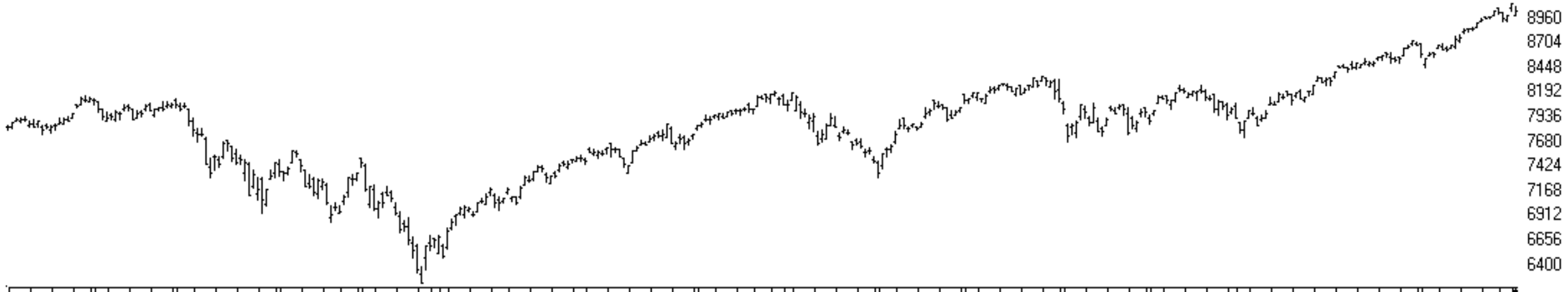
MARKET CHART NYSE (Daily)



NASDAQ Market Chart - Weekly

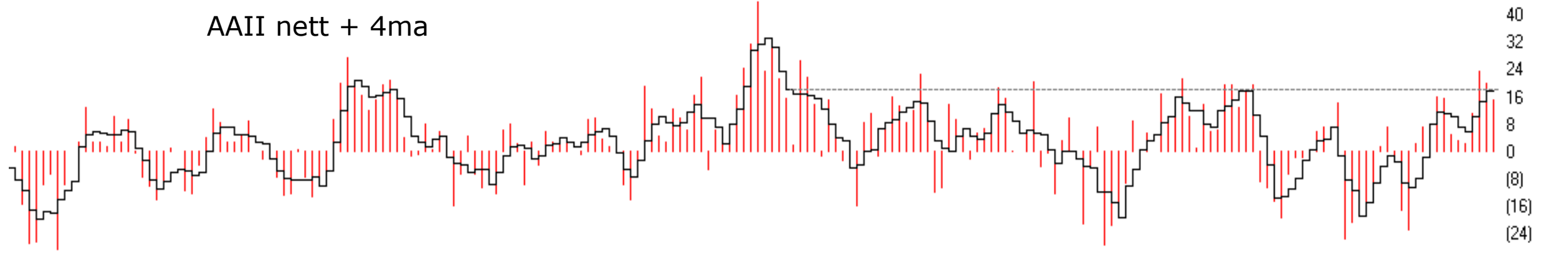
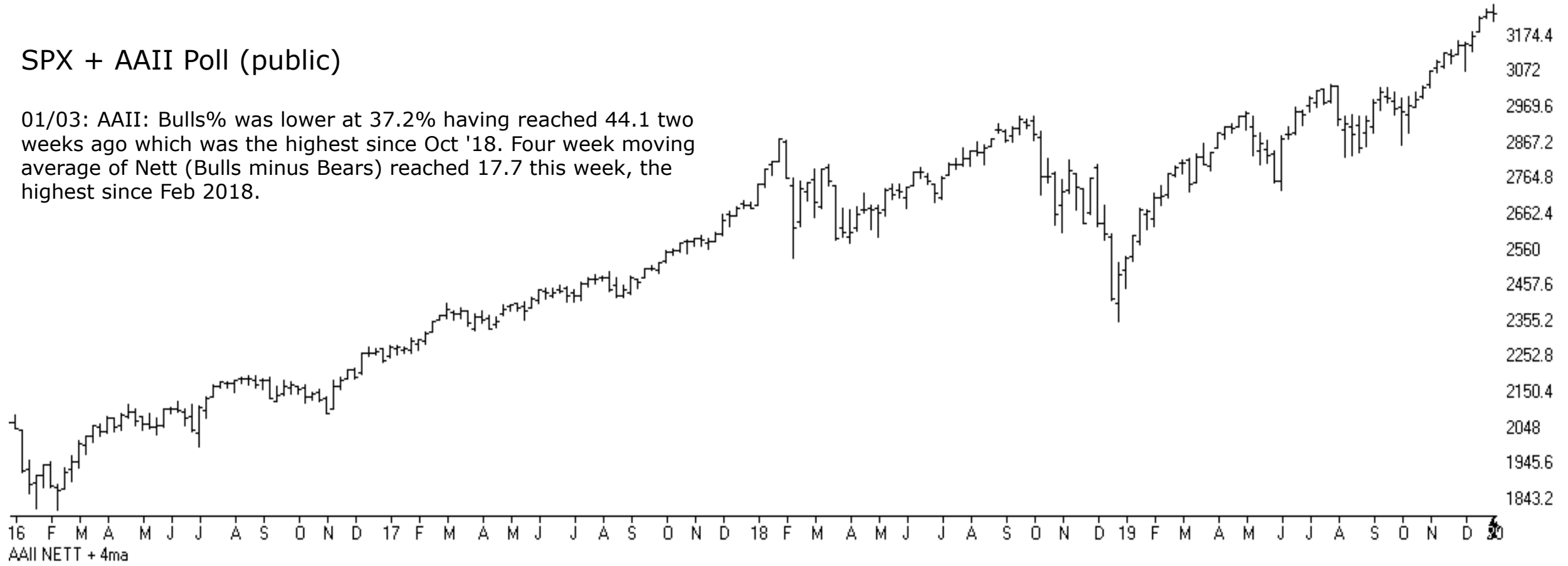


MARKET CHART NASDAQ 1800 (Daily)

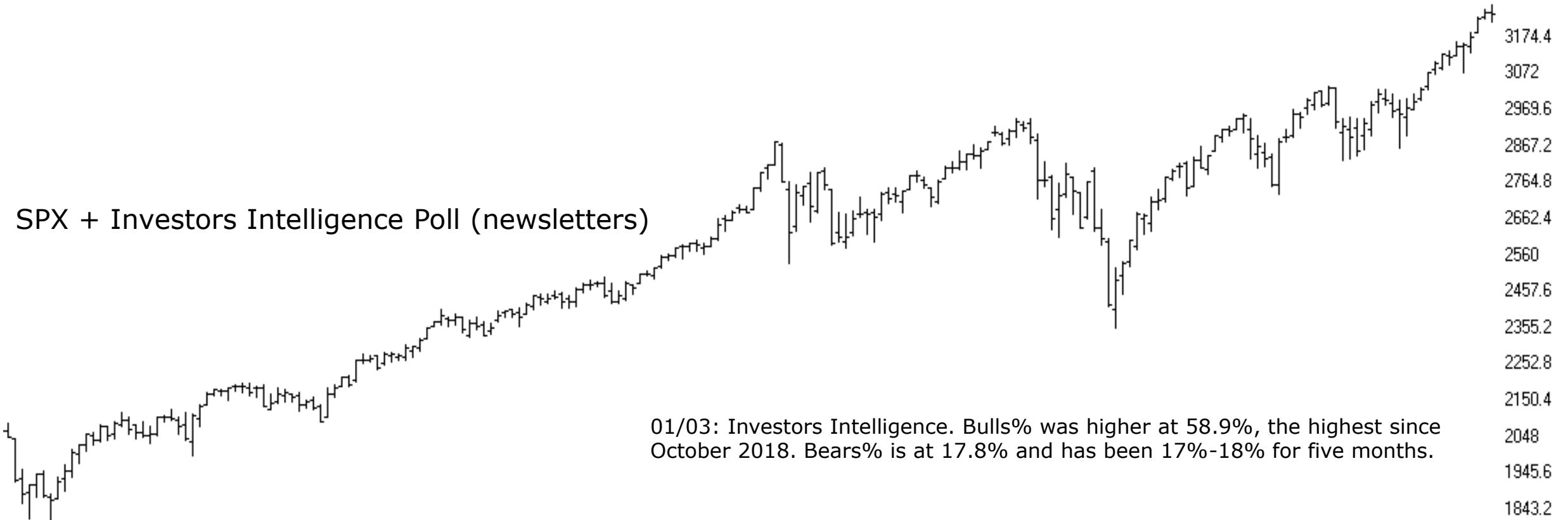


SPX + AAI Poll (public)

01/03: AAI: Bulls% was lower at 37.2% having reached 44.1 two weeks ago which was the highest since Oct '18. Four week moving average of Nett (Bulls minus Bears) reached 17.7 this week, the highest since Feb 2018.

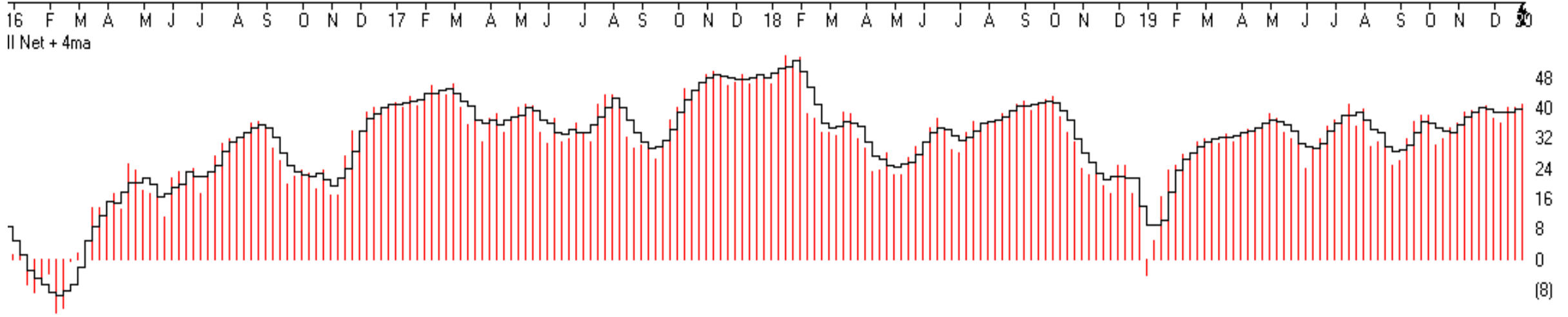


SP500 Index (Weekly)



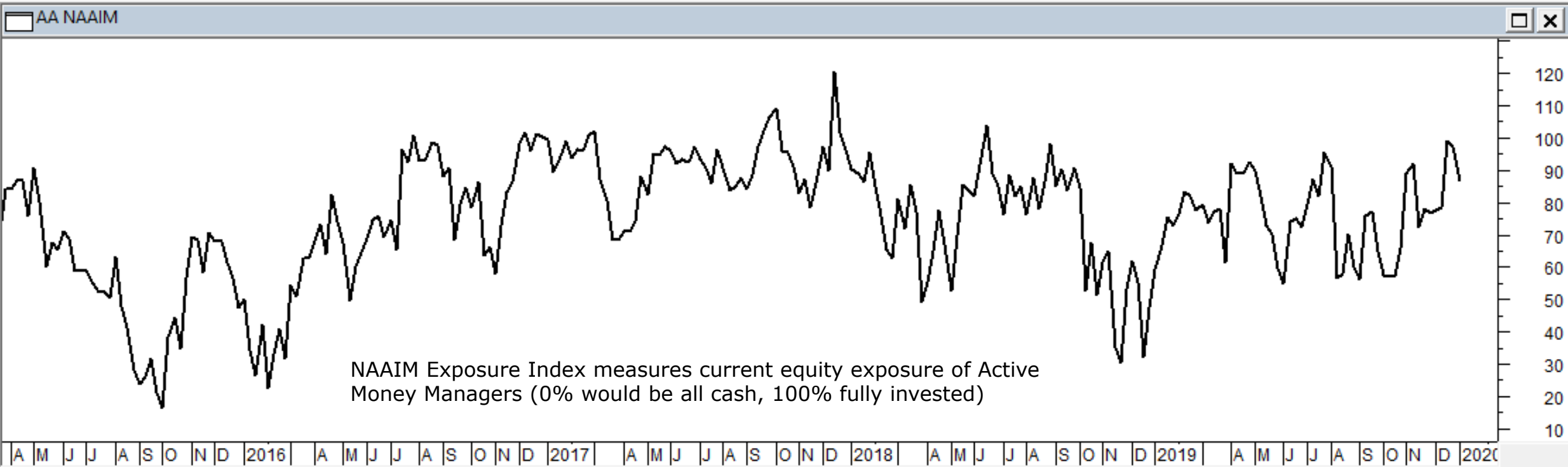
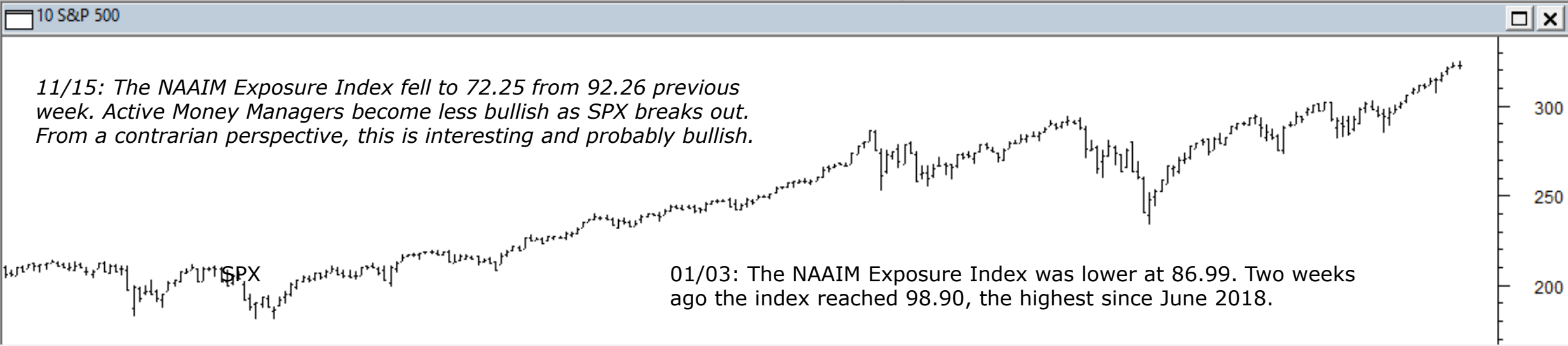
SPX + Investors Intelligence Poll (newsletters)

01/03: Investors Intelligence. Bulls% was higher at 58.9%, the highest since October 2018. Bears% is at 17.8% and has been 17%-18% for five months.

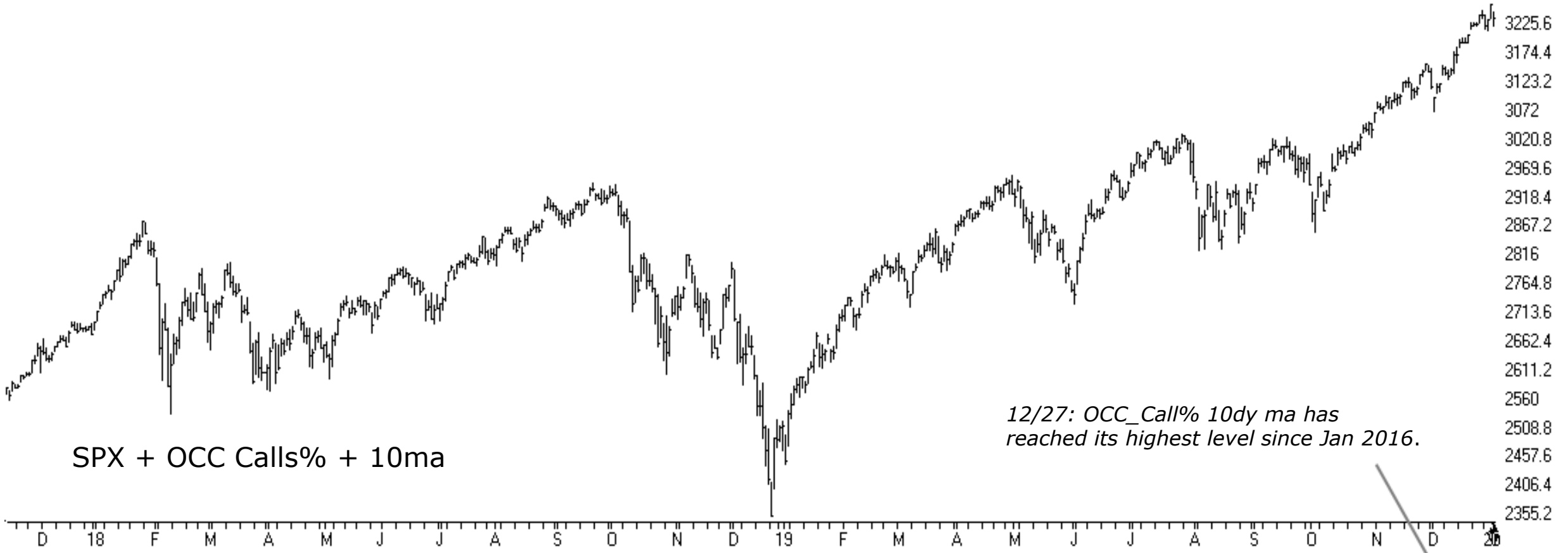


II Net + 4ma

(8)

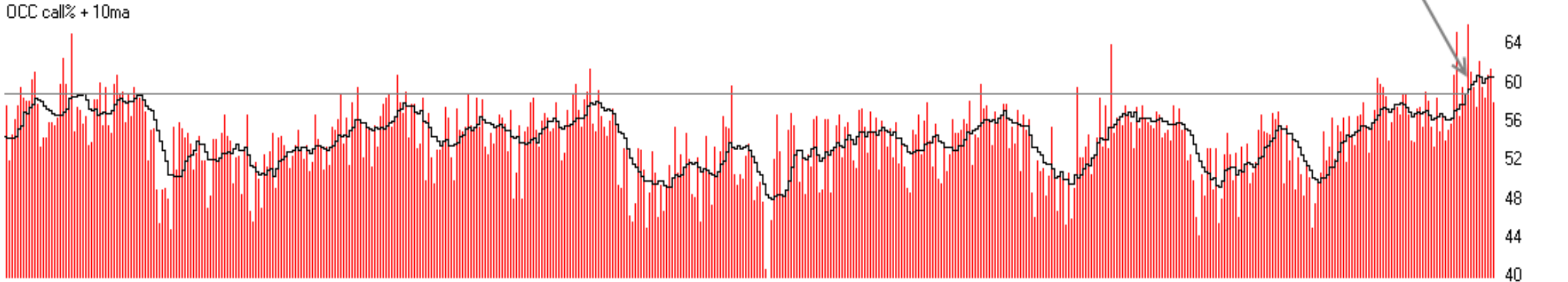


SP500 Index (Daily)

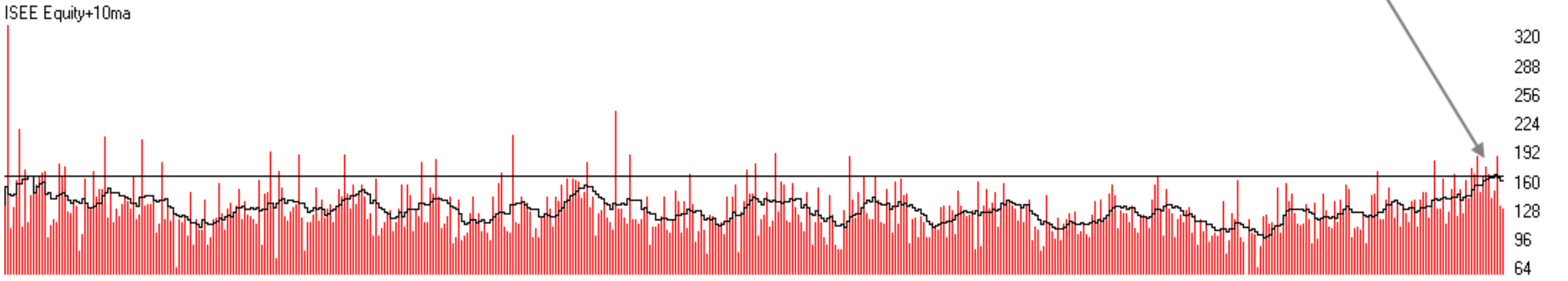
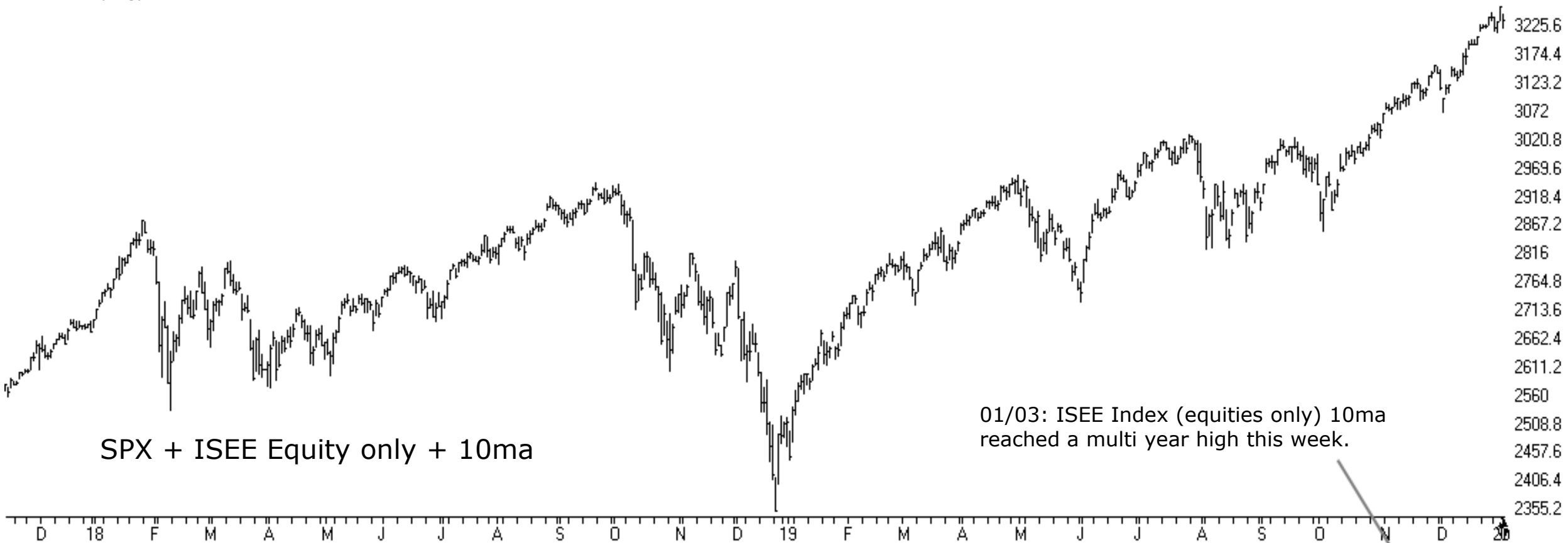


SPX + OCC Calls% + 10ma

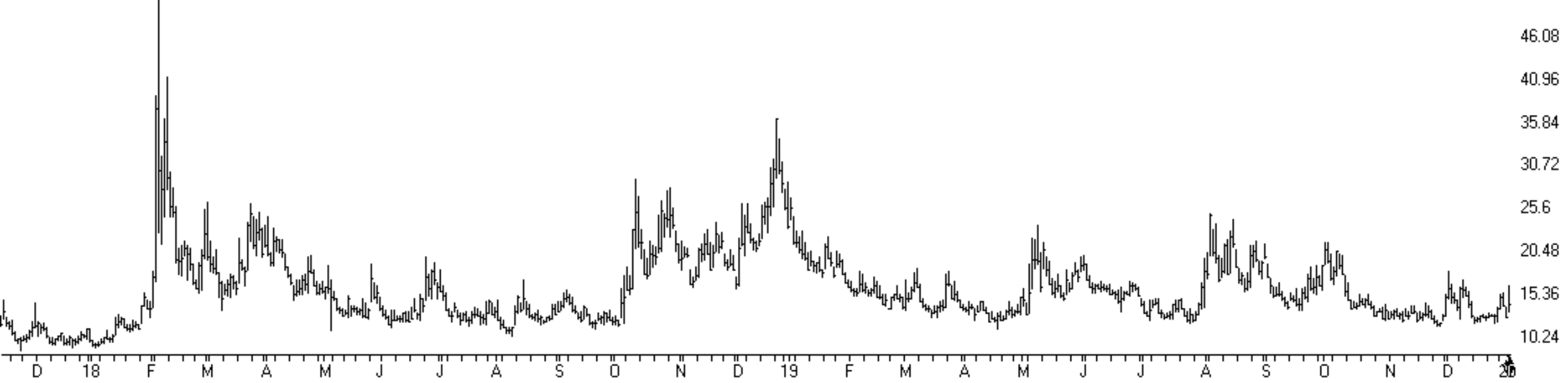
12/27: OCC_Call% 10dy ma has reached its highest level since Jan 2016.



OCC call% + 10ma



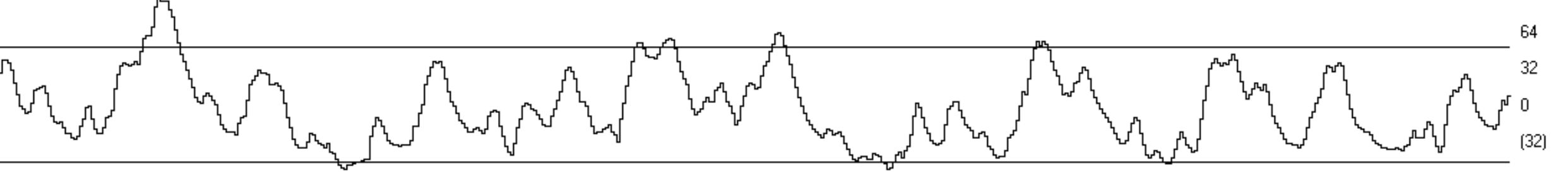
VIX - S&P 500 Volatility Index (Daily)



SPX



TCI based on VIX

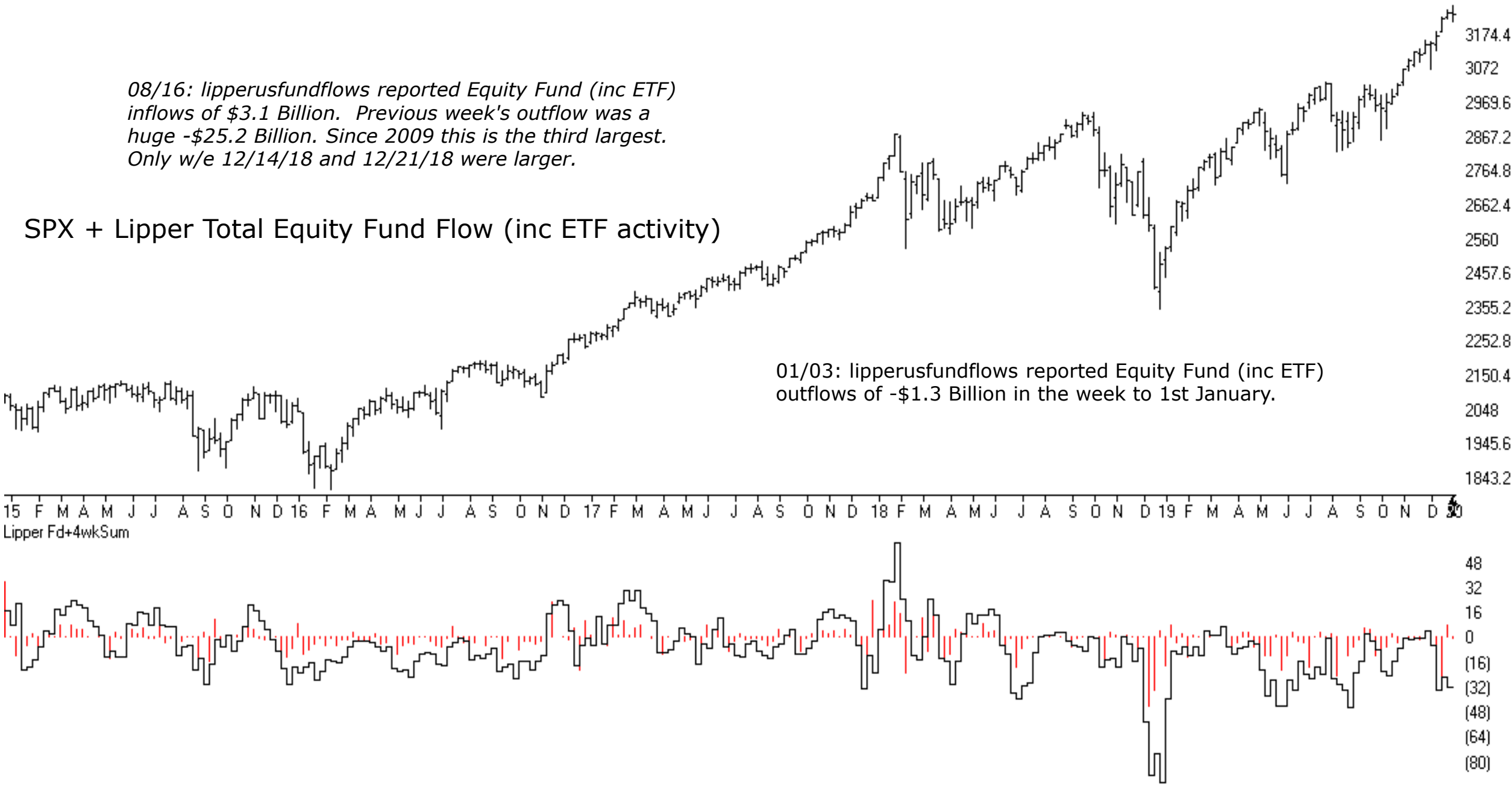


SP500 Index (Weekly)

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)

01/03: lipperusfundflows reported Equity Fund (inc ETF) outflows of -\$1.3 Billion in the week to 1st January.



ChartProfit