

Charts to Friday 7<sup>th</sup> February 2020

Market Charts – Sentiment Analysis

## Market Breadth - week ending 07/02

	-4	-3	-2	-1	↓
NYSE	61	73	54	36	48
NasDaq	63	74	58	38	48
SP500	68	80	61	39	56
R2000	53	69	52	33	42

number = % stocks > 50day ma

02/07: The NAAIM Exposure Index was lower at 62.49, falling 14.5 points from 77.07. The Exposure index falling more than 14 points in a week when SPX closed up is usually a bullish indications in the ST.

### Mutual Fund Flow:

02/07: My version of the Rydex Assets Ratio ended the week at 25.23. On 12/27 the index 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.

02/07: lipperusfundflows reported Equity Fund (inc ETF) inflows of \$3.4 Billion in the week to 5th January. The 4wk flow is a net outflow of -\$3.61 Billion.

### Previously:

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

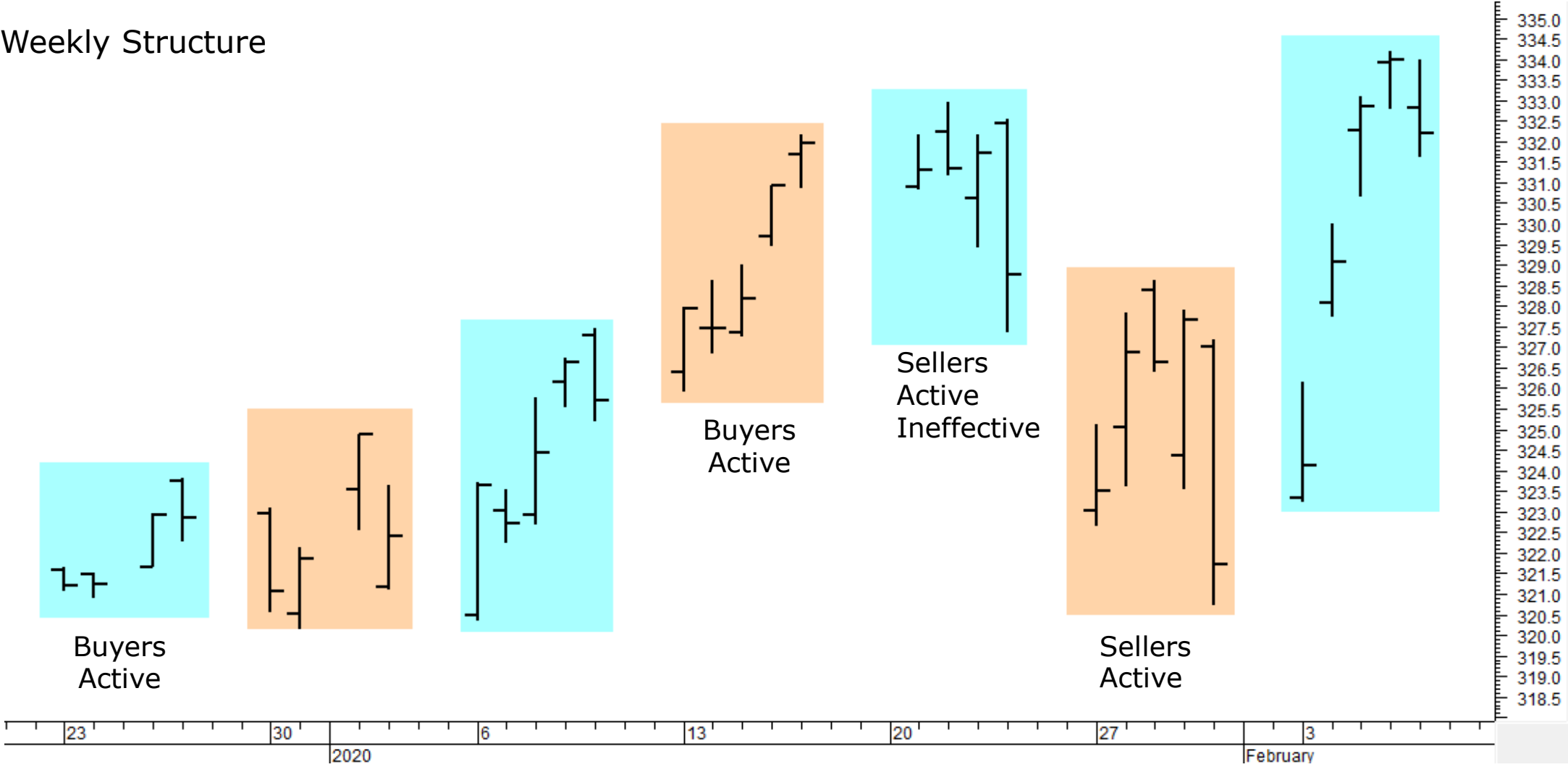
*01/03: ISEE Index (equities only) 10ma reached a multi year high this week.*

### Consensus Polls:

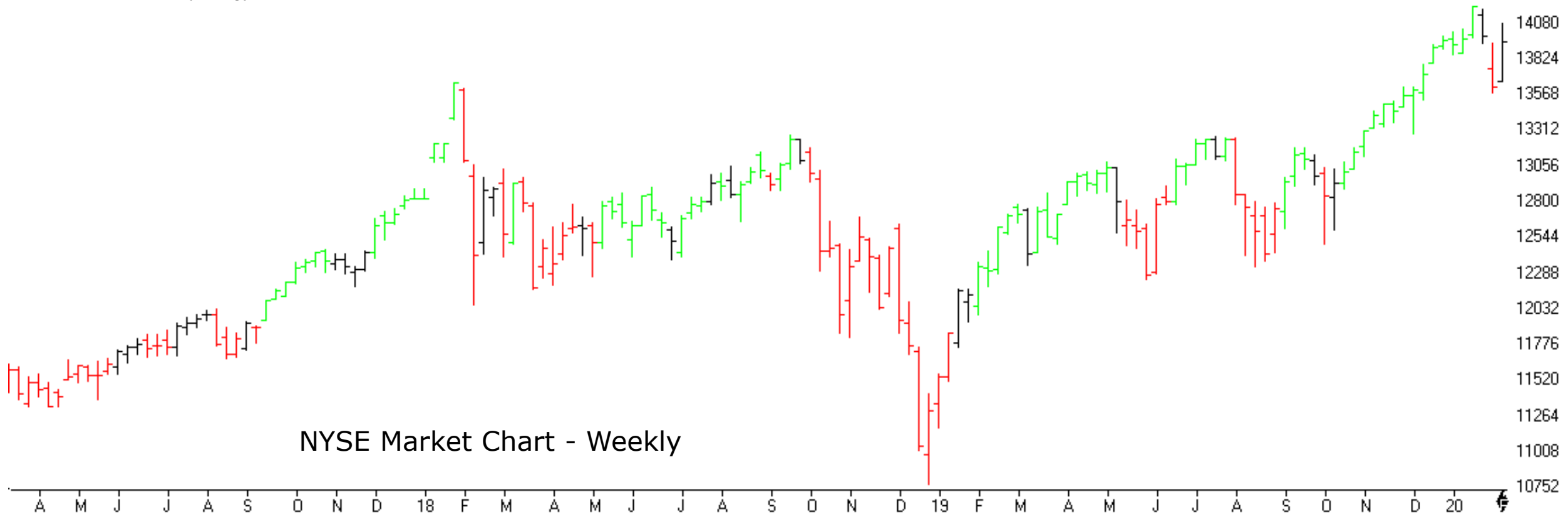
02/07: AAI: Bulls% was higher at 33.9% but down from 45.6% reached two weeks ago which was the highest since Oct '18. Bears% was lower this week at 35.2%.

02/07: Investors Intelligence. Bulls% was lower at 47.6%, in a week when the market reached a new high. That's most likely a positive in the ST although Bulls% reached 59.4% two weeks ago, the highest since October 2018. Bears% was higher at 19.1%, historically still low but the highest since April last year.

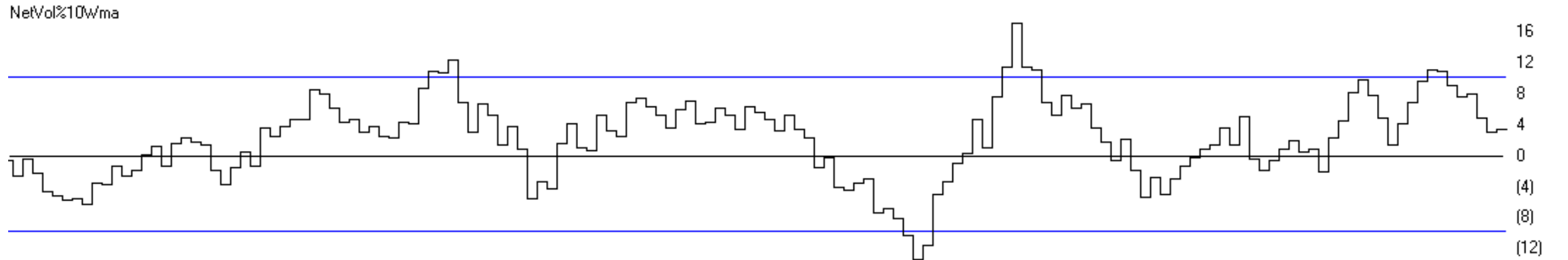
# Weekly Structure



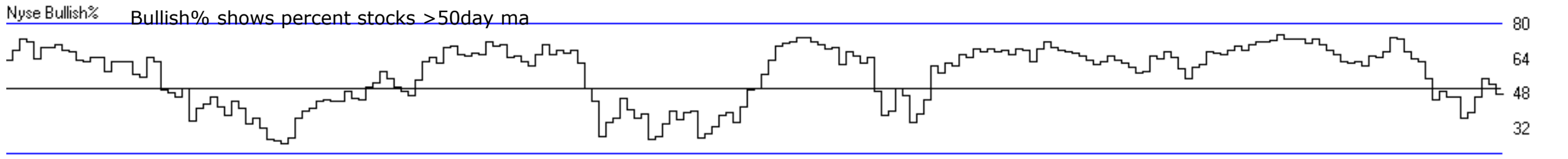
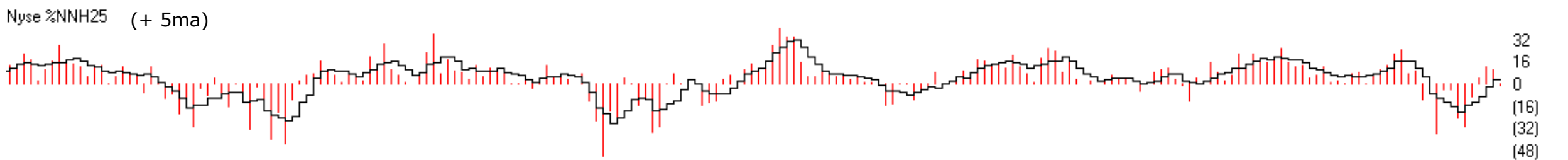
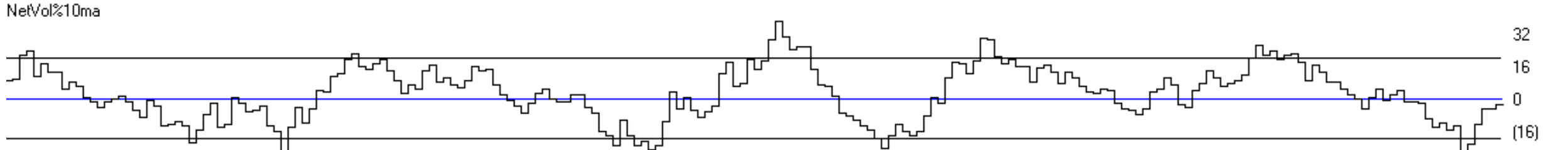
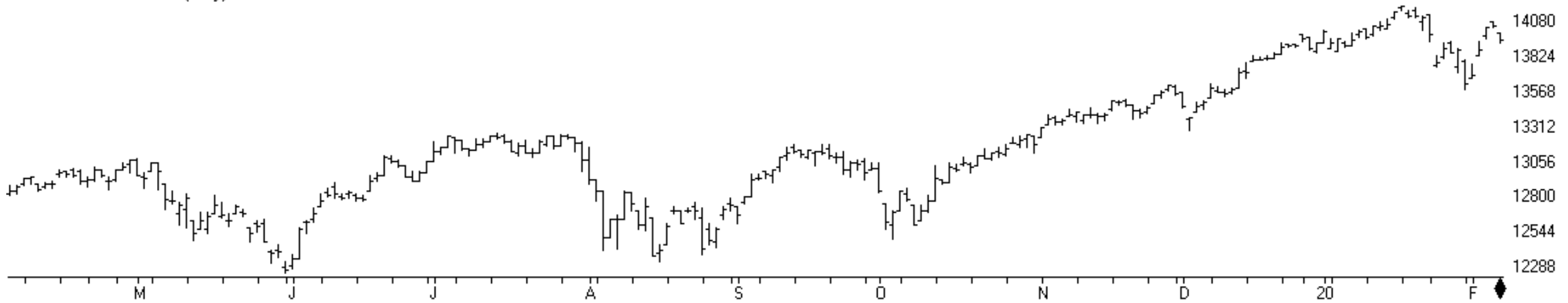
MARKET CHART NYSE (Weekly)



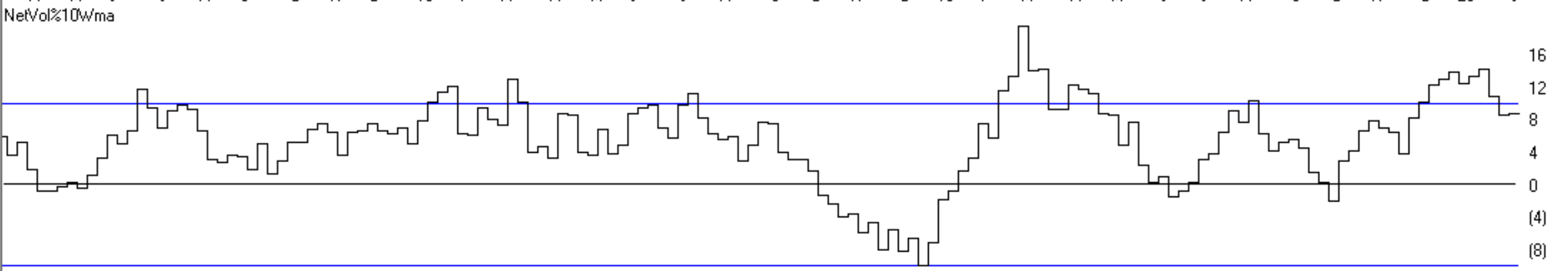
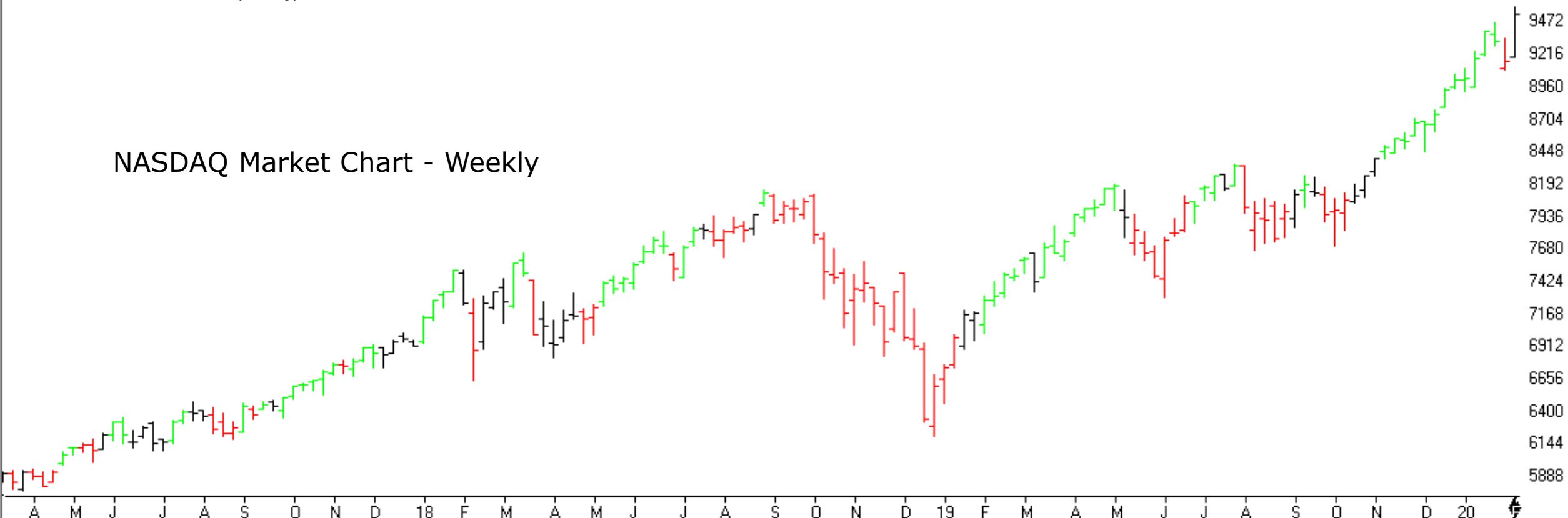
NYSE Market Chart - Weekly



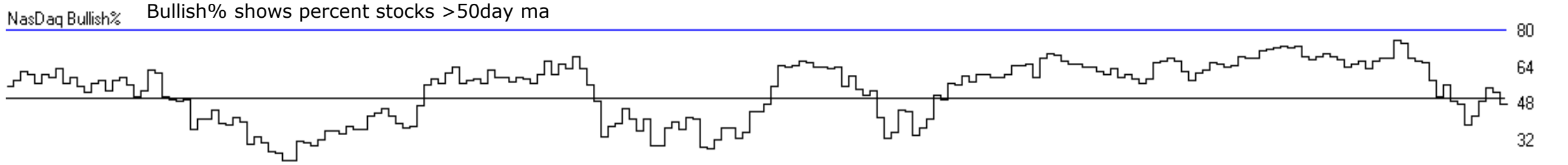
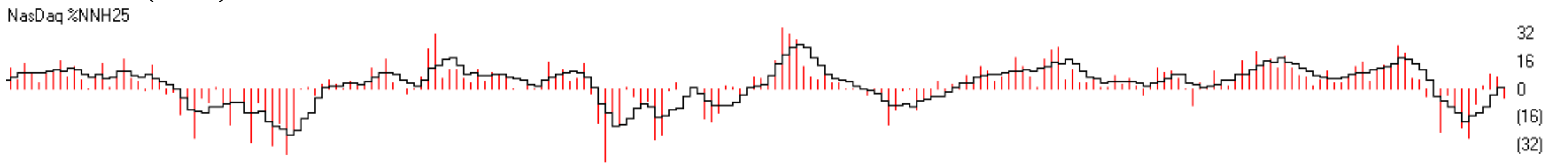
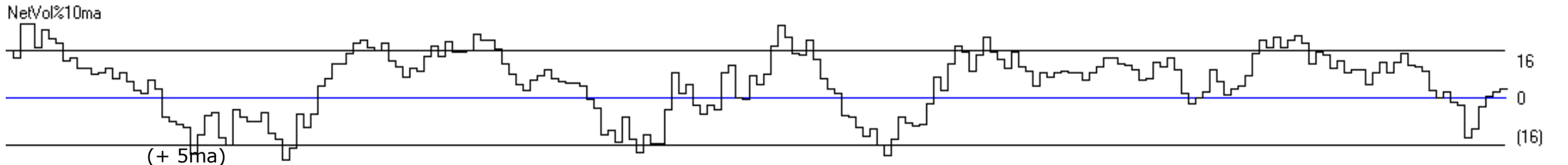
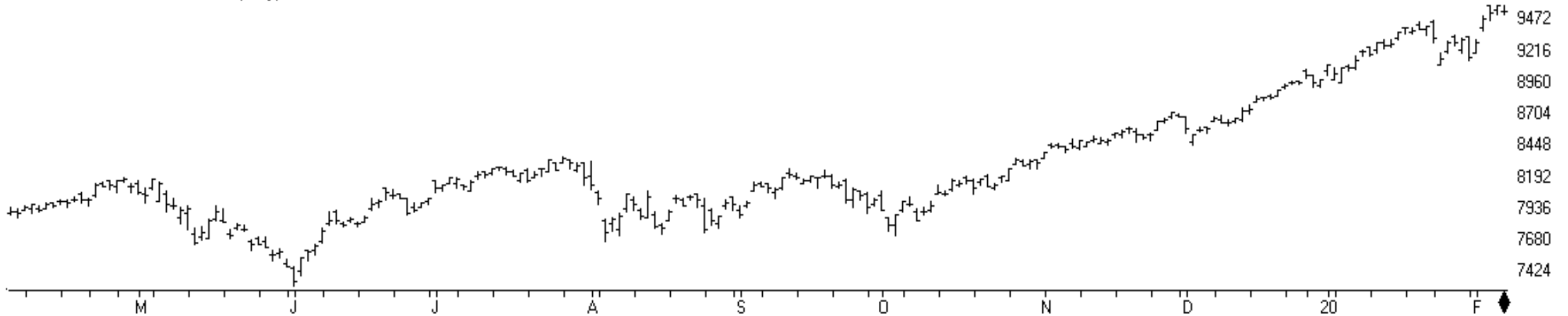
MARKET CHART NYSE (Daily)



# NASDAQ Market Chart - Weekly



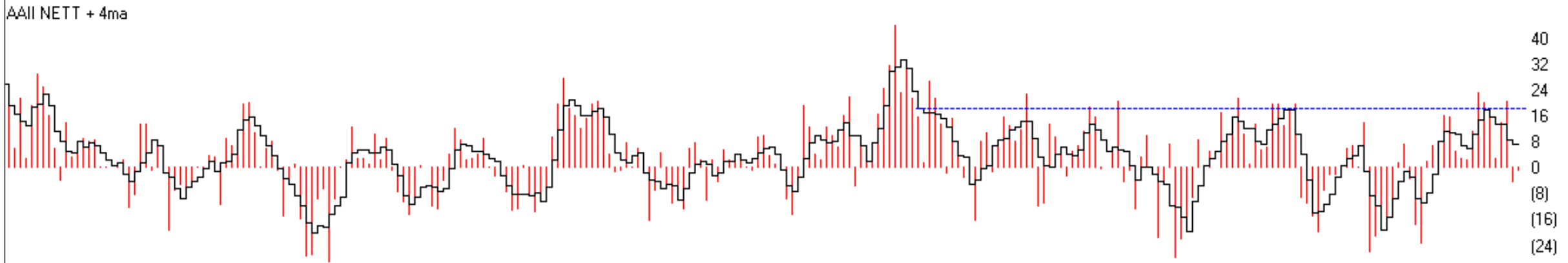
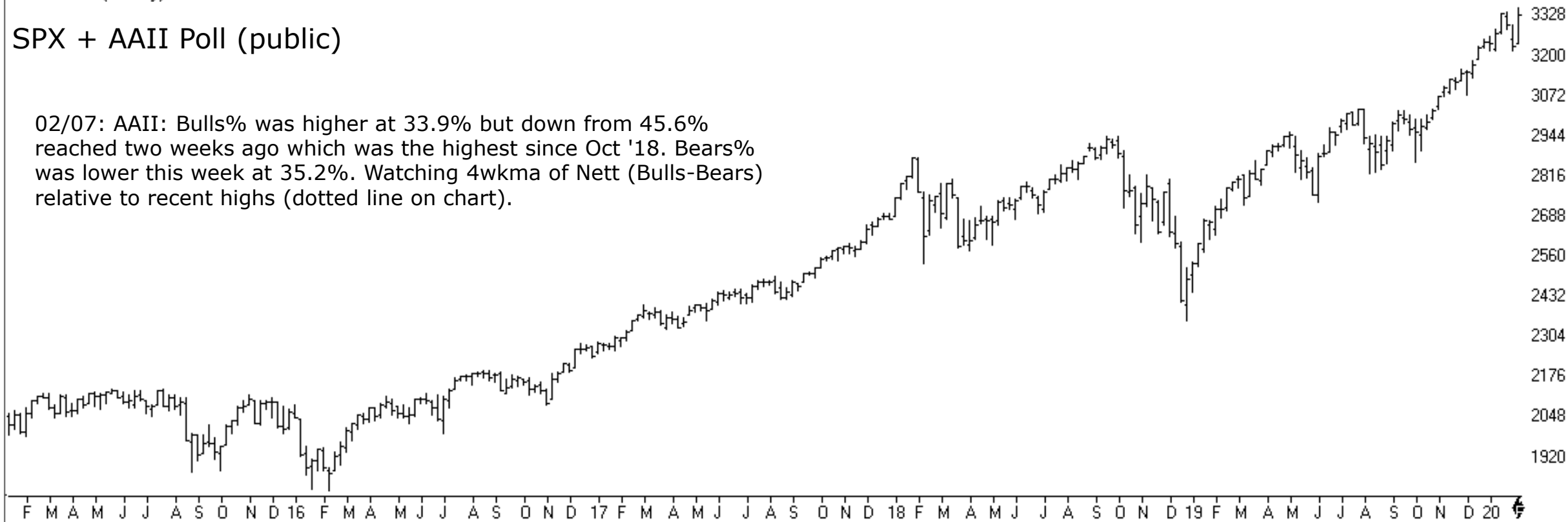
MARKET CHART NASDAQ 1800 (Daily)



SP500 Index (Weekly)

## SPX + AAI Poll (public)

02/07: AAI: Bulls% was higher at 33.9% but down from 45.6% reached two weeks ago which was the highest since Oct '18. Bears% was lower this week at 35.2%. Watching 4wkma of Nett (Bulls-Bears) relative to recent highs (dotted line on chart).



AAII nett + 4ma



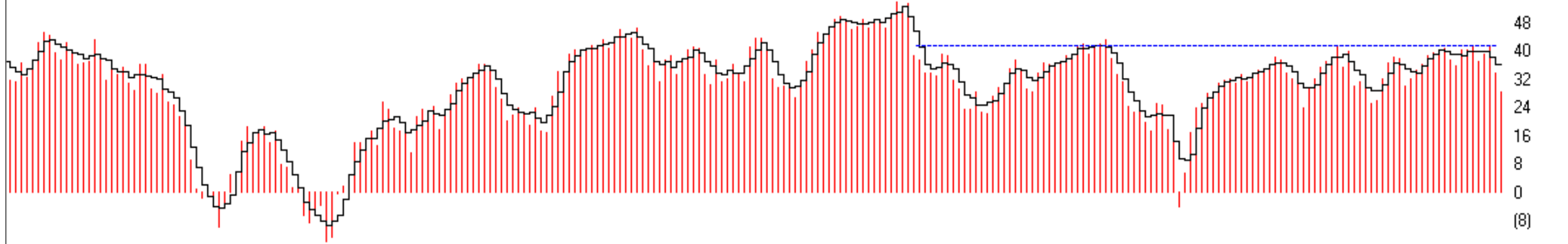
SP500 Index (Weekly)

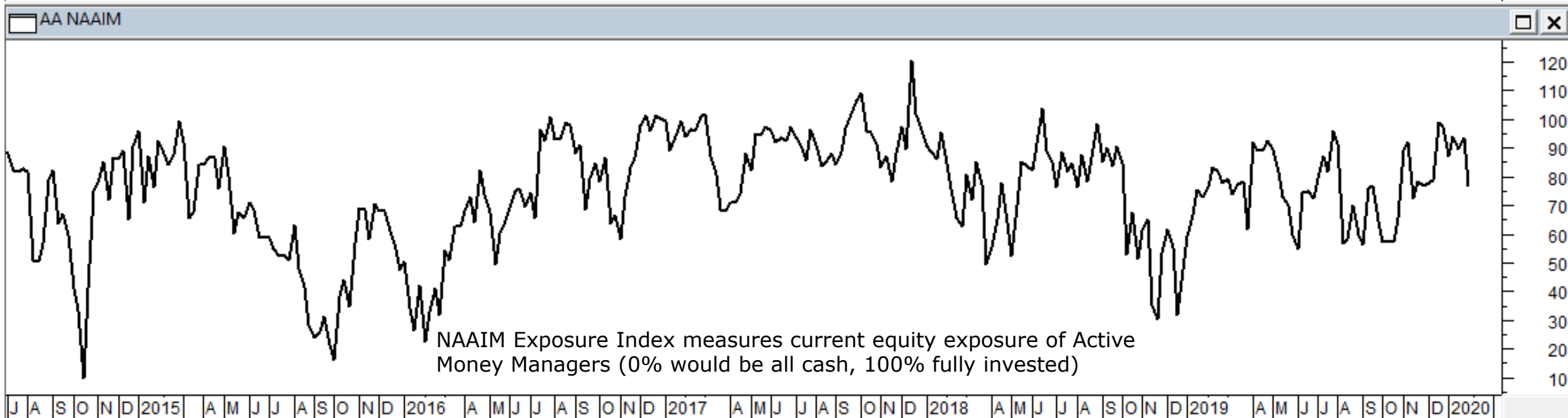
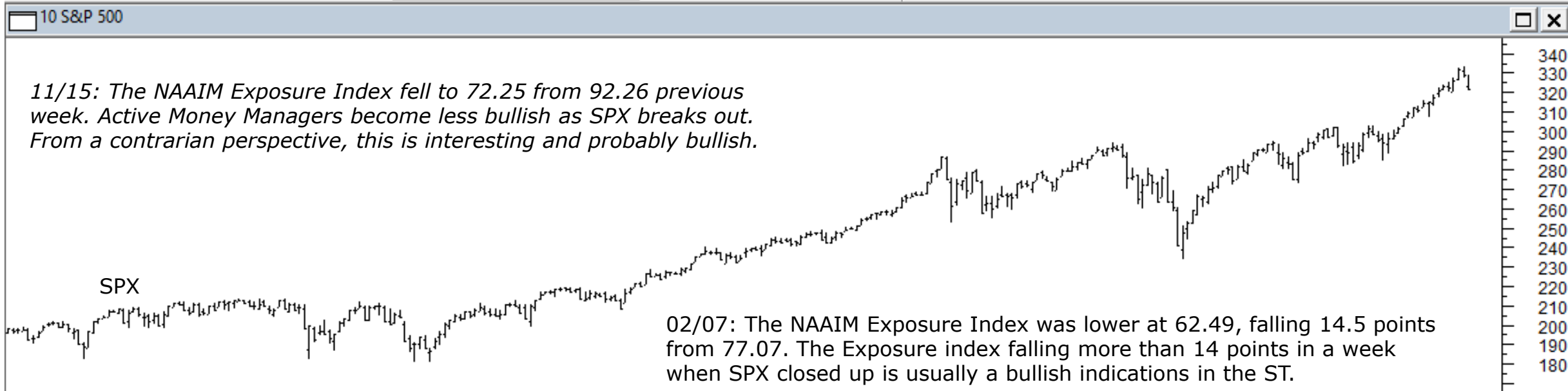
### SPX + Investors Intelligence Poll (newsletters)



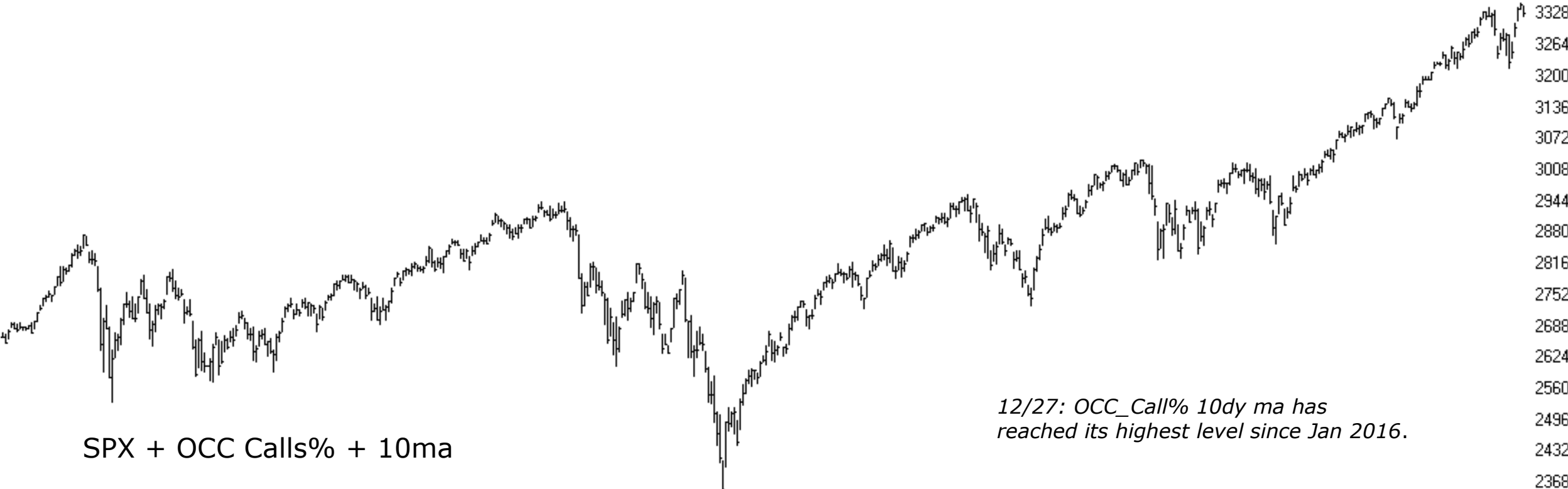
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II Net + 4ma





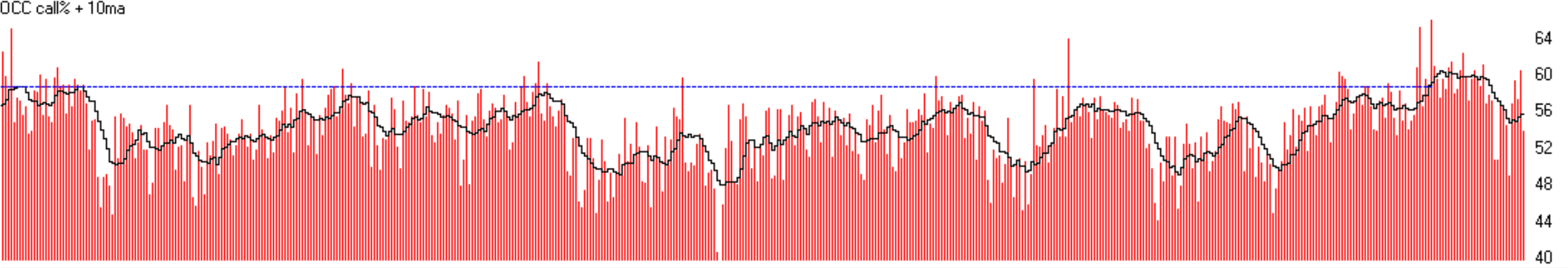
SP500 Index (Daily)



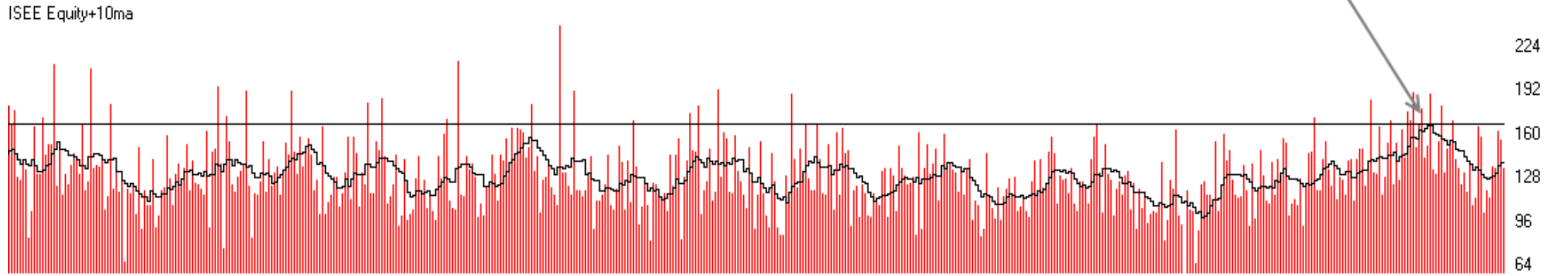
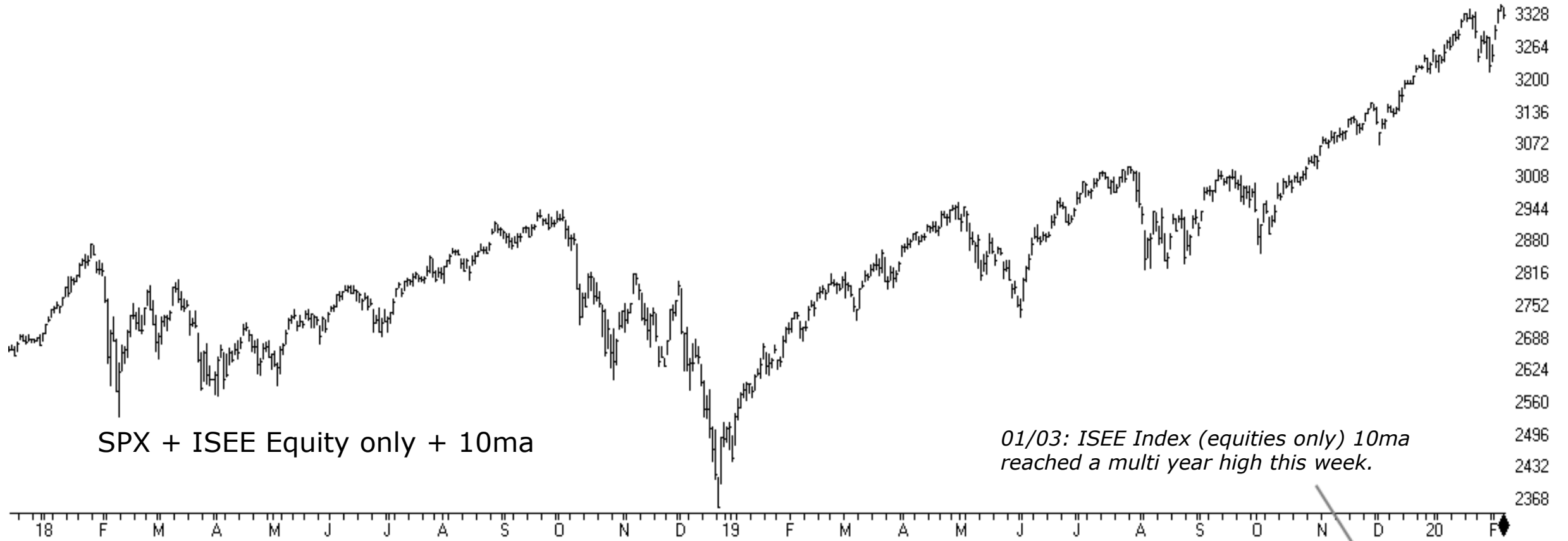
SPX + OCC Calls% + 10ma

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

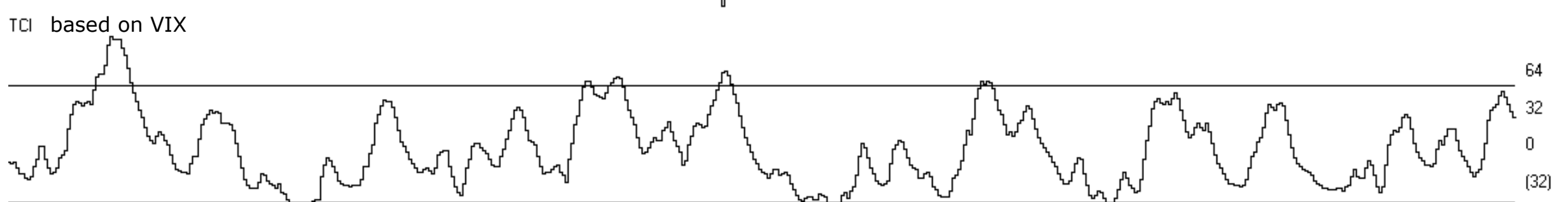
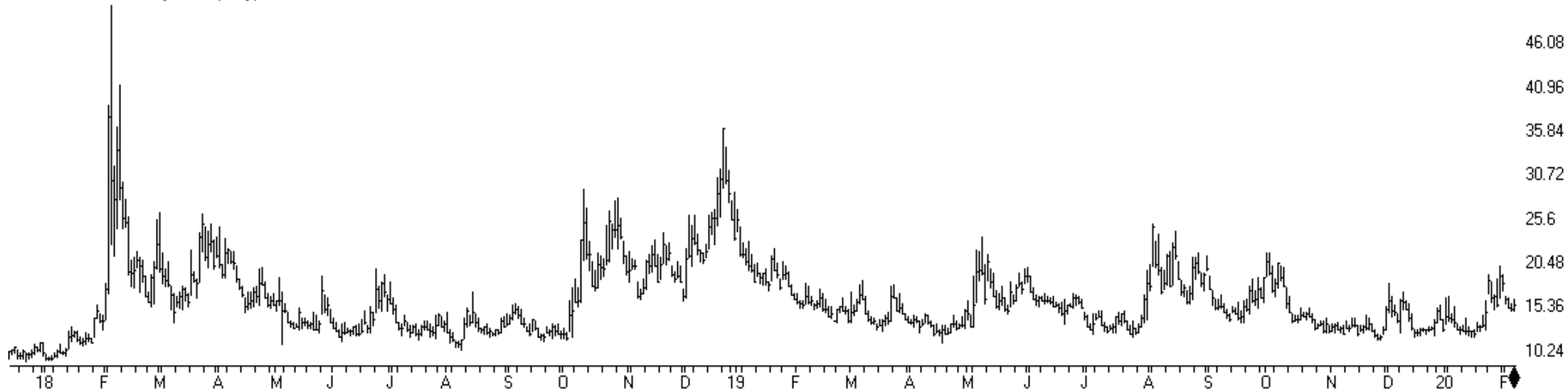
18 F M A M J J A S O N D 19 F M A M J J A S O N D 20 F



SP500 Index (Daily)



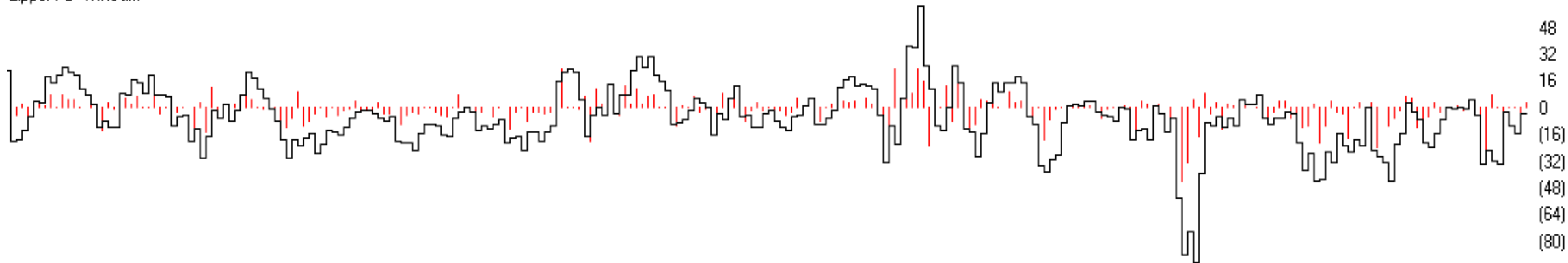
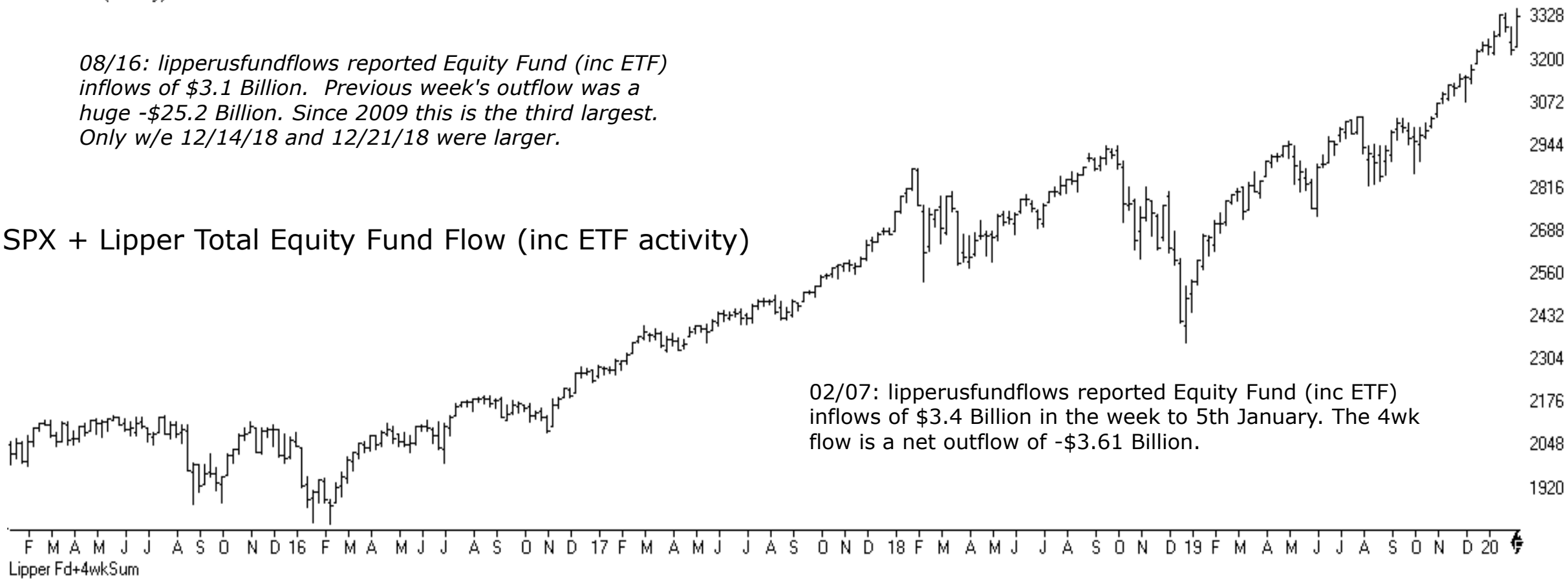
VIX - S&P 500 Volatility Index (Daily)



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)



ChartProfit