

The All New Market Analysis

The Ord Oracle

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For 30 to 90 days horizons for SPX: Sold SPX on 12/29/11 at 1263.02 for gain of 1.75%; long 1241.30 on 12/20/11.

Monitoring purposes Gold: Gold ETF GLD long at 173.59 on 9/21/11.

Long Term Trend monitor purposes: Flat

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There is more divergence now than a few days ago. The SPY hit a new high today on lighter volume and the McClellan Oscillator made a lower high (shows few stocks are carry the rally) and both are a negative for the market. The RSI and CCI are also showing a negative divergence as well as the McClellan Summation index is starting to trend down and suggest at minimum the SPY is in a consolidation. This week is option expiration week which normally has a bullish bias and it appears this week will have that bias. Staying flat for now.

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Above is the hour chart of the VIX. The bottom window is the hourly SPY/VIX ratio with a 100 period moving average. Bearish signals are generated when the hourly VIX falls through the 100 period moving average which is identified with red vertical lines on the chart above. The bearish crossover signal came last Thursday and still in force. The bullish crossover (Blue vertical line) came in late December and stayed in bullish territory for over two months. The bearish crossover of the SPY/VIX ratio suggests at least a sideways consolidation is in force and it yet to determine that a pull back will occur. Notice over the last week the SPY/VIX ratio has moved sideways and not down. The sideways move of the SPY/VIX ratio suggests the market correction, for the moment, will be sideways.

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Above is a shorter term view of GDX. On the opening, GDX gap below the blue uptrend line connecting the lows going back to December. By the close GDX managed to rally all the way back to the gap level near 55 which created a Bullish "Shakeout" as the market failed to hold it gap down opening. This condition will give an upside target to the upper trend line connecting the highs into the +60 range. Today's candlestick pattern drew a bullish "Engulfing Pattern". The more days a "Bullish Engulfing" pattern engulfs the stronger the signal and today's pattern engulfed the last four days and suggest a strong move up is beginning. Also the GDX/GLD ratio turned up and drew a bullish sign similar to the previous ones (see chart above). Also today's rally test the gap level near 55 on higher volume and suggests the gap will be exceeded and keeps the picture short term bullish. The uptrend in GDX is expected to continue.

Long GDX at 58.65 on 12/6/11. Long SLV at 29.48 on 10/20/11. Long GLD at 173.59 on 9/21/11. Long GDXJ at 36.24 on 9/21/11. Long BRD at 1.67 on 8/3/11. Long YNGFF .44 on 7/6/11. Long EGI at 2.16, on 6/30/11. Long GLD at 147.14 on 6/29/11; stop 170 hit = gain 15.5% . Long KBX at 1.13 on 11/9/10. Long LODD at 2.85 on 1/21/11. Long UEXCF at 2.07 on 1/5/11. We will hold as our core position in AUQ, CDE and KGC because in the longer term view these issues will head much higher. Holding CDE (average long at 27.7. Long cryxf at 1.82 on 2/5/08. KGC long at 6.07. Long AUQ average of 8.25. For examples in how "Ord-Volume" works, visit www.ord-oracle.com. **New Book release "The Secret Science of Price and Volume" by Timothy Ord, buy on www.Amazon.com**

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