

The All New Market Analysis

The Ord Oracle

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For 30 to 90 days horizons SPX: Flat

Monitoring purposes GOLD: Gold ETF GLD long at 147.14 on 6/29/11

Long Term Trend monitor purposes: Flat

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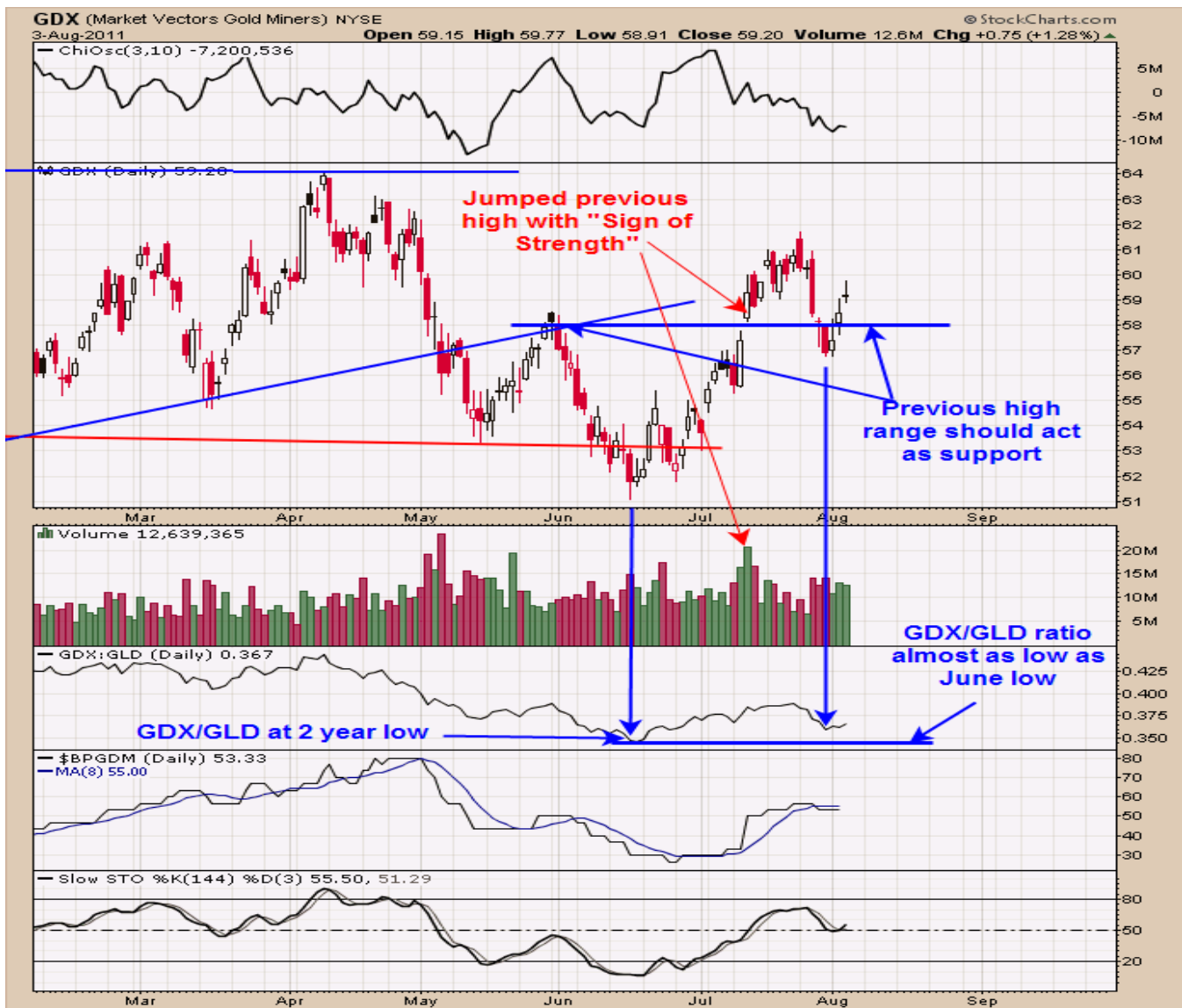


We showed this chart on Monday, but today's chart goes back to 2007 top. On Monday's we said, "The TICK/VIX ratio (bottom window) reached level where previous lows have formed in the past and a bullish short term sign.". Since then the TICK/VIX ratio has pushed lower and remains in bullish territory and still suggests a bounce in the market is coming. We have identified with red line previous buy signals by this indicator going back to 2007 top. What we don't know is how much the SPY will bounce. The window above the SPY chart is the VIX/TICK ratio and when it reaches near .5 a top in the market is not far off. Notice over the last couple of days the VIX/TICK ratio has moved up and is getting closer to the .5 bearish level which suggests the upside in spy may not be that much. For right now the TICK/VIX ratio is in bullish territory and the VIX/TICK ratio is not in the bearish level and suggests short term the market should move higher.

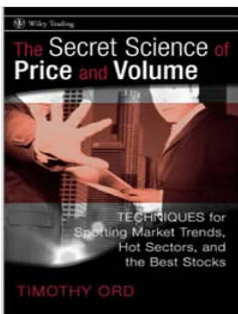
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Above is an intermediate term view of the SPY dating back to 1997. The middle window is the SPY/TRIN ratio with two moving averages where the red line is slower than the blue line. When the Blue line crosses below the red line a sell signal is generated, this occurred near the May high. What comes next after this bearish crossover is an attempt of the blue line to rally. If the Blue line rally attempt is feeble, then the sell signal will remain intact. If the blue line rallies above the red line (which occurred in late 2005) then things will become more positive for the market. Currently the SPY/TRIN ratio is on an intermediate term sell signal.



Above is the daily GDX. On July 13 GDX jumped the previous high of late May with a "Sign of Strength" (high volume close above the previous high) which confirmed the breakout. A gap formed on the "Sign of Strength" day and gaps normally get tested. Normally when a gap is tested on lighter volume (which this one was) than the gap range in general should hold as support. At the June low the GDX/GLD hit a two year low which means that gold stocks are at the cheapest level in the last two years. On the current low the GDX/GLD ratio is almost to the June low and implies gold stocks are still at great value. The bottom window is the Slow Stochastics which has turned up and suggests the short term trend has turned back up. The trend is up on Silver, Gold and GDX of which we are long all three.



Long BRD at 1.67 on 8/3/11. Long YNGFF .44 on 7/6/11. Long SLV at 34.39 on 7/5/11. Long EGI at 2.16, on 6/30/11. Long GDX at 57.01. Long GLD at 147.14 on 6/29/11. Long KBX at 1.13 on 11/9/10. Long LODE at 2.85 on 1/21/11. Long UEXCF at 2.07 on 1/5/11.

We will hold as our core position in NXG, 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 NXG average of 2.26. 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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