

The All New Market Analysis

The Ord Oracle

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For 30 to 90 days horizons for SPX: Flat

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

Long Term Trend monitor purposes: Flat

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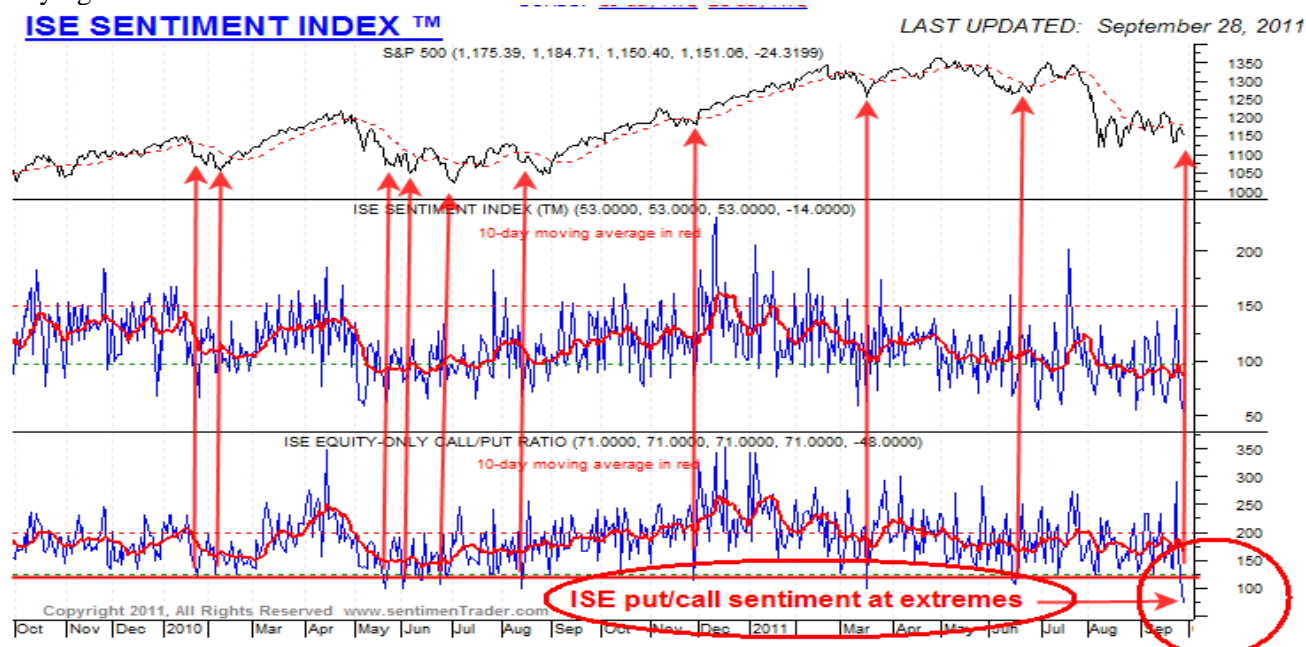
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The SPX had a Selling Climax on 8/9 at the 1100 range (SPY near 110). The August 9 low tick close came in at minus 1300 and at panic levels. Most "Selling Climax" low are tested at some point. For a bullish sign to develop the test (means trade below the August 9 low) of the August 9 low should be on lighter volume and than a close above the Selling Climax low. A minor "Selling Climax" occurred on 9/22 near the 1220 on SPX (122 on

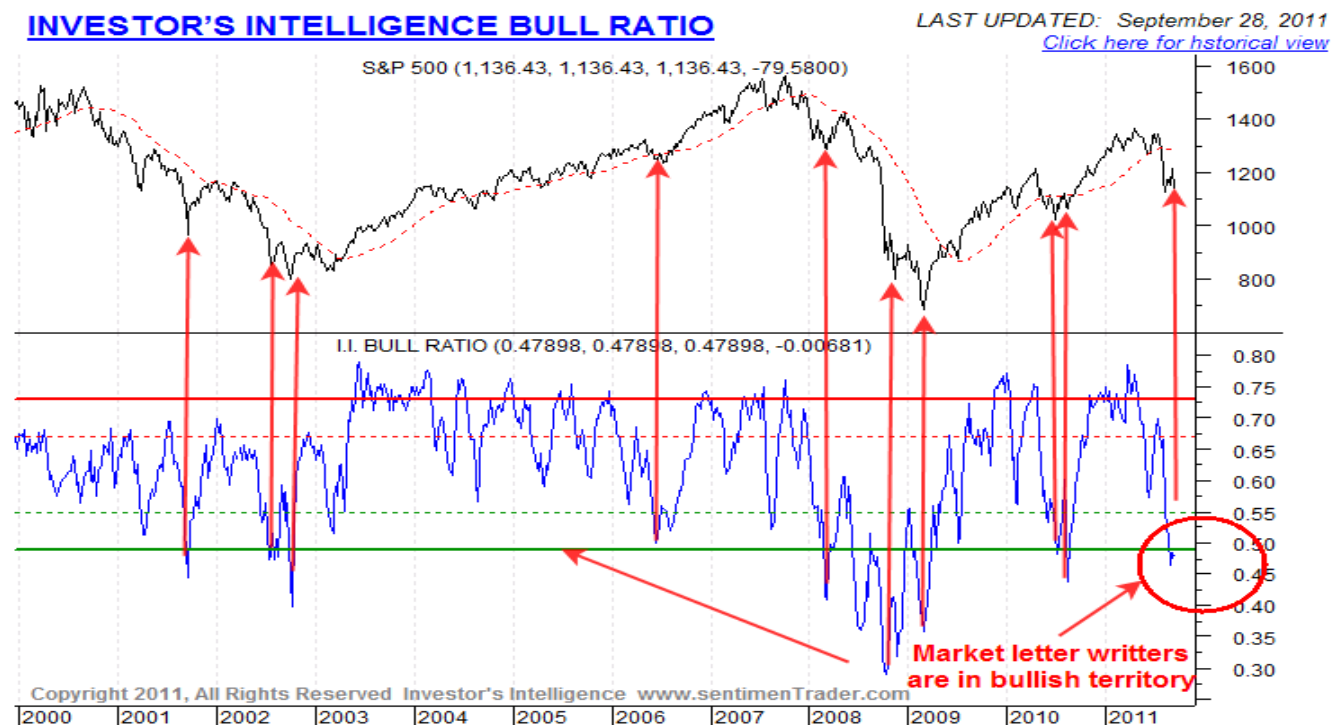
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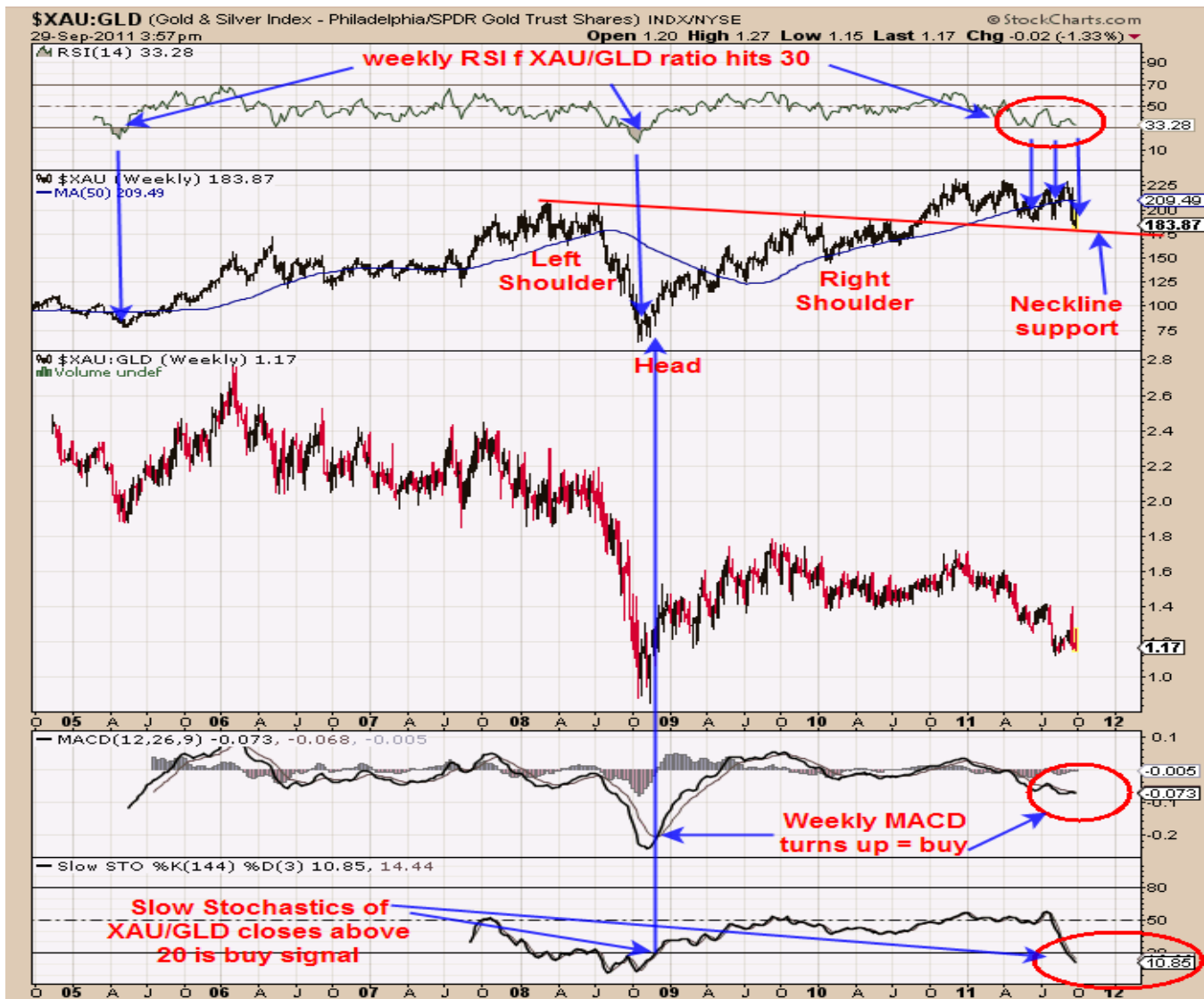
SPY) which also has not been tested and would expect a test at some point. Short term the market is not giving a lot of clues of what it's going to next. However the larger trend is showing bullish signs in that the 100 day TRIN is in bullish territory at 1.46 and sentiment studies are also showing bullish intermediate term signs as well. Staying flat for now.



ISE sentiment index show that few call option are being bought by the small trader and shows that they are leaning hard to the bearish side (contrarian sign) and a new two year low.



The market letters writers are also leaning to the bearish side and suggest a low is not far off.



Above is the weekly XAU/GLD ratio with the top window the RSI of this ratio and the bottom two windows show two momentum indicators of the XAU/GLD ratio, which are the MACD and the Slow Stochastics. The XAU is near the Neckline of a Head and Shoulder bottom where the Head is the 2008 low and a support level. The weekly RSI of the XAU/GLD ratio has been bouncing at the 30 level for the last couple of month. Previous times when the weekly RSI of this ratio hit 30 range the market was near an intermediate term low (Such as 2008 and 2005 bottoms). Once the weekly RSI of this ratio has hit 30 (which it has done) then a bullish signal is triggered when the Slow Stochastics turns up from below 20. Right now Slow stochastics has not turned up but is in the bullish level below 20. This method will not catch the bottom but will get you in on the next trend up which we believe will be significant.

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. Sold on 8/8/11 SLV at 38.32 for gain of 11.4%-Long SLV at 34.39 on 7/5/11. Long EGI at 2.16, on 6/30/11. Long GDX at 57.01(stop at 59.50). 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 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