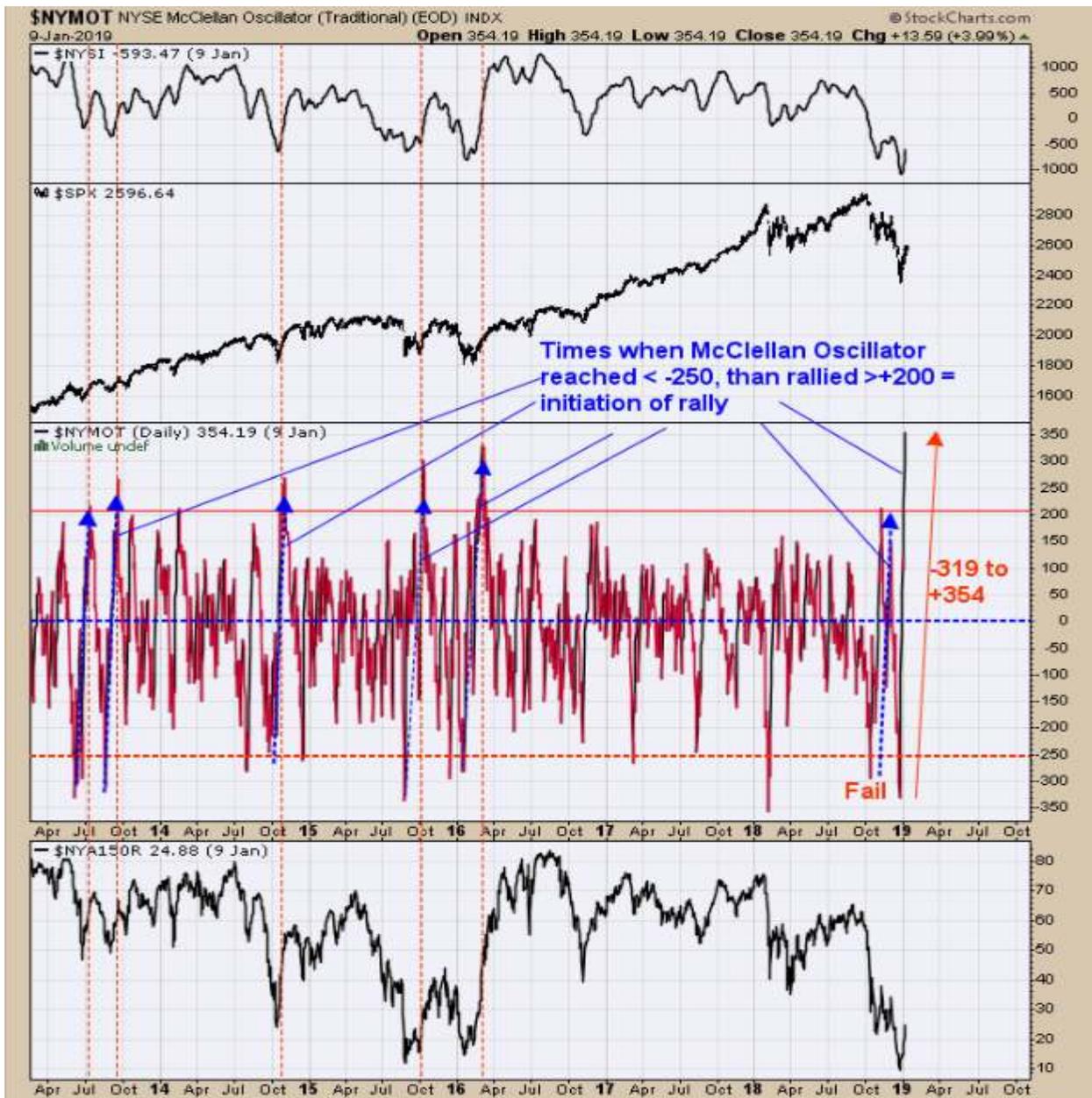


large open gap at 2450 range most likely will get tested sooner rather than later. The ticks (near top of chart) have remained above “0” since the December low suggests the momentum is still up. Market could bounce to the Fibonacci Confluence level near 2620 SPX range where market could turn down to test January 4 gap near 2450 range (still bullish longer term). Follow us on twitter. [@OrdOracle](#)



January option expiration week has odds of 75% being lower with an average loss of 1% and the second worst week of the year. There can be a pull back here but the bigger trend is up. There have been “Zweigh Breadth Thrust”, “McClellan Oscillator Breadth Thrust” (above chart) and a “Walter Deemer Breakaway momentum Thrust” all of which are bullish and suggests new high in the market in the next twelve months. These “Thrust” suggest the December low will not be broken. However there is a good possibility the January 4 gap near 2450 SPX range could be tested. There is resistance around the current SPX price and we are watching for a setup. Follow us on twitter. [@OrdOracle](#)

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Above is the daily Inflation/Deflation ratio and above that window is the daily XAU. The daily Inflation/Deflation ratio leads the way for the XAU (GDX). The Inflation/Deflation ratio updates later after the close and the price shown above is yesterday's close; which showed a large move down. Today the XAU followed and closed lower. The bottom window is the XAU/Gld ratio which also usually leads the XAU and today it closed below its December low suggests at some point XAU will close below its December low (62.00 range). In conclusion, the intermediate term for XAU remains bullish, but the short term picture (next several weeks) shows a bearish slant. Ideal time for a gold and gold stock bottom is around January 22 (next Tuesday), but can change. Not sure if the pull back will test the September low but it could. This potential pull back could lead to a longer bullish setup. We will wait for the next bullish setup. www.ord-oracle.com. **New Book release "The Secret Science of Price and Volume" by Timothy Ord, buy www.Amazon.com.**

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