

## The All New Market Analysis

# The Ord Oracle

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**SPX Monitoring purposes;** Long SPX on 9/25/20 at 3298.46; sold 10/2/20 at 3348.94= gain 1.53%.

**Monitoring purposes GOLD:** Long GDX on 10/9/20 at 40.78.

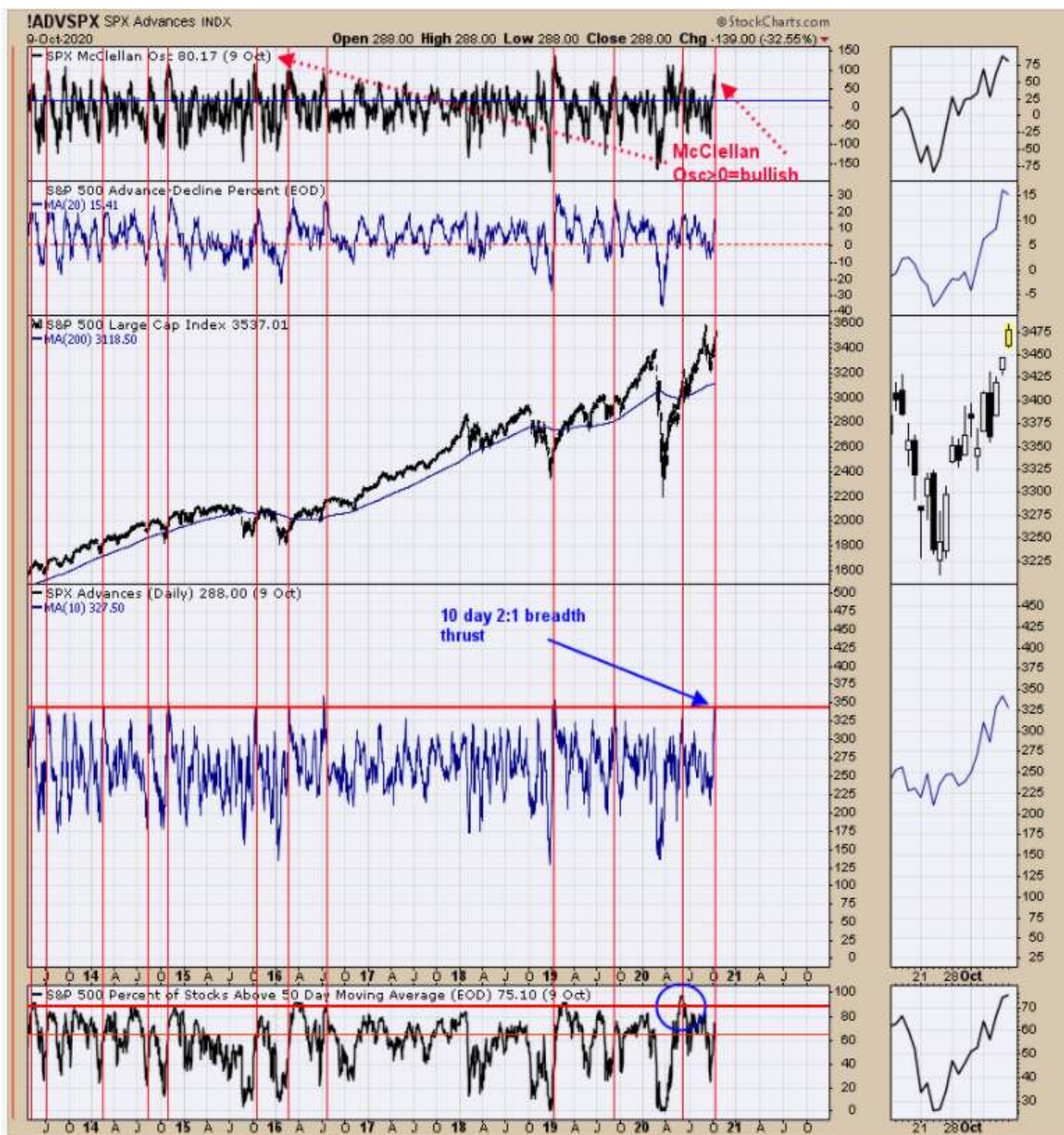
**Long Term SPX monitor purposes; Neutral**

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Yesterday the Tick closed at -122 which is at the low end of the panic range and not that reliable; trin closed today at 1.58 in the panic range. This combination can lead to short term rallies but are not that reliable. Today the VIX closed above yesterday's high suggesting SPY may close below yesterday's low. This would put the SPY into yesterday's gap range. If this condition unfolds and the ticks close below -200 could setup a signal for a rally to the September gap range near 356 SPY level. Being patience for now. Join us on twitter. [@OrdOracle](https://twitter.com/OrdOracle)

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Yesterday we said, “The second window up from the bottom is the 10 day average of the breadth which reached a 2:1 breadth thrust on Friday. The red vertical lines show previous 2:1 breadth thrust. This indicator is more for intermediate term and suggests an intermediate term rally is starting. There can be short term pull backs but in general the market should work higher in the coming months.” We are three weeks to election and it would seem volatility would be increasing as neither Trump nor Biden is a “shoe in” and markets do not like the unknown. Join us on twitter. [@OrdOracle](#)

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The bottom two window are the 18 average of the Advance/Decline and 18 average of the Up Down Volume; When both are above "0" (which they are) is a bullish sign for GDX (the pink shaded area is when both are below "0" which is a bearish sign.). Next window up is the GDX/GLD ratio and a close above its mid Bollinger Band is a bullish Sign. In bullish moves in GDX the GDX/GLD ratio outperforms and leads GDX. Today GDX/GLD ratio closed above Friday's high suggesting GDX will break above Friday's short term. It appears the next impulse wave higher has started and new highs in GDX are possible. Long GDX on 10/9/20 at 40.78.

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