

## The All New Market Analysis

# The Ord Oracle

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**SPX Monitoring purposes; Neutral.**

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

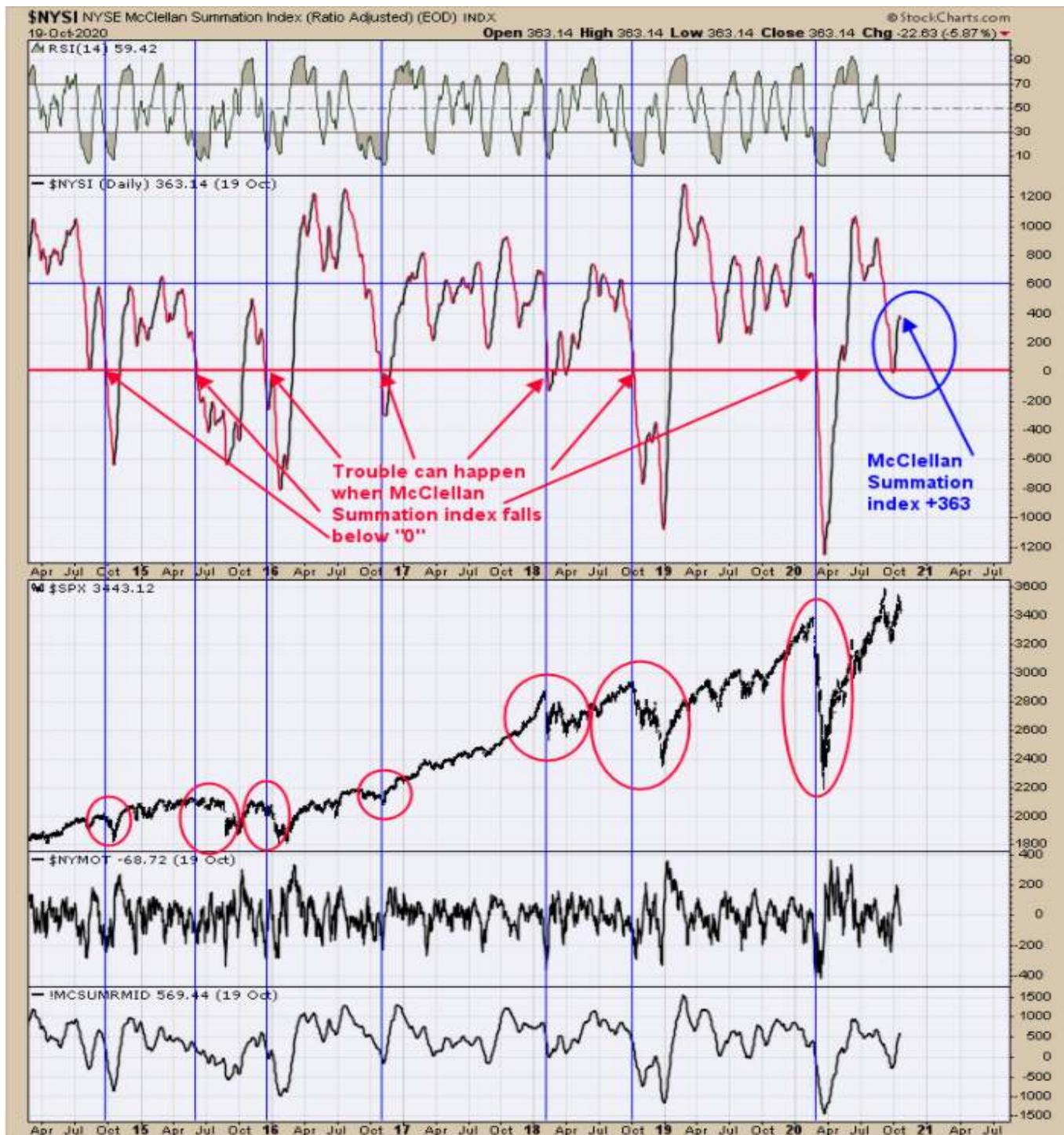
**Long Term SPX monitor purposes; Neutral**

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The second window down from the top is the 5 RSI which is a momentum indicator and momentum rules everything and the 5 period RSI is below "0" suggesting momentum is weak. The bottom window is the VIX which closed at a new short term low suggesting that SPY may hit a new short term low soon; as the VIX leads the SPY in the opposite direction. There is an open gap near the 337 SPY range and could be a downside target. Next couple of weeks could be challenging as market do not like the unknown as who will be president. Unless there is extreme readings in the tick and trin to show high degree of panic (where market has determine who will be the next president), market may swing both up and down. Staying neutral for now. Join us on twitter. [@OrdOracle](https://twitter.com/OrdOracle)

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This is another chart that shows a large decline in the SPX is unlikely. The second window down from the top is the NYSE McClellan summation index. Large decline can occur when this indicator falls below "0" (noted with blue vertical lines). The current reading is +363 as of yesterday's close. With the bullish "10 day 2/1 breadth Thrust" recently (yesterday's report) market needs to weaken first before a larger decline can form. Join us on twitter. [@OrdOracle](https://twitter.com/OrdOracle)

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Above is the weekly GDX/GLD ratio with its RSI in the top window. Intermediate term bullish signals are triggered when the weekly RSI for the GDX/GLD ratio falls below 30. The blue vertical lines on the chart show these signals where triggered. Another useful part of this chart is that when the weekly RSI of the GDX/GLD ratio stays above the 50 level the market is considered in an uptrend; current reading is 55.73. The pink shaded areas are when the weekly RSI is below 50. So far the weekly RSI has remained above 50 since the March low. Over the next two week (Election November 3) the gold market may become quiet. The daily signals are about split between buy and sell on today's close, which is neutral. Market that decline into elections usually rally after give or take five days out. Long GDX on 10/9/20 at 40.78.

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