

The All New Market Analysis

The Ord Oracle

Tim Ord, Editor
www.ord-oracle.com

16928 Van Dorn Street
 (402) 413-0980.

Walton, Nebraska 68461
tim@ord-oracle.com

SPX Monitoring purposes; Long SPX 10/22/20 at 3453.49.

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

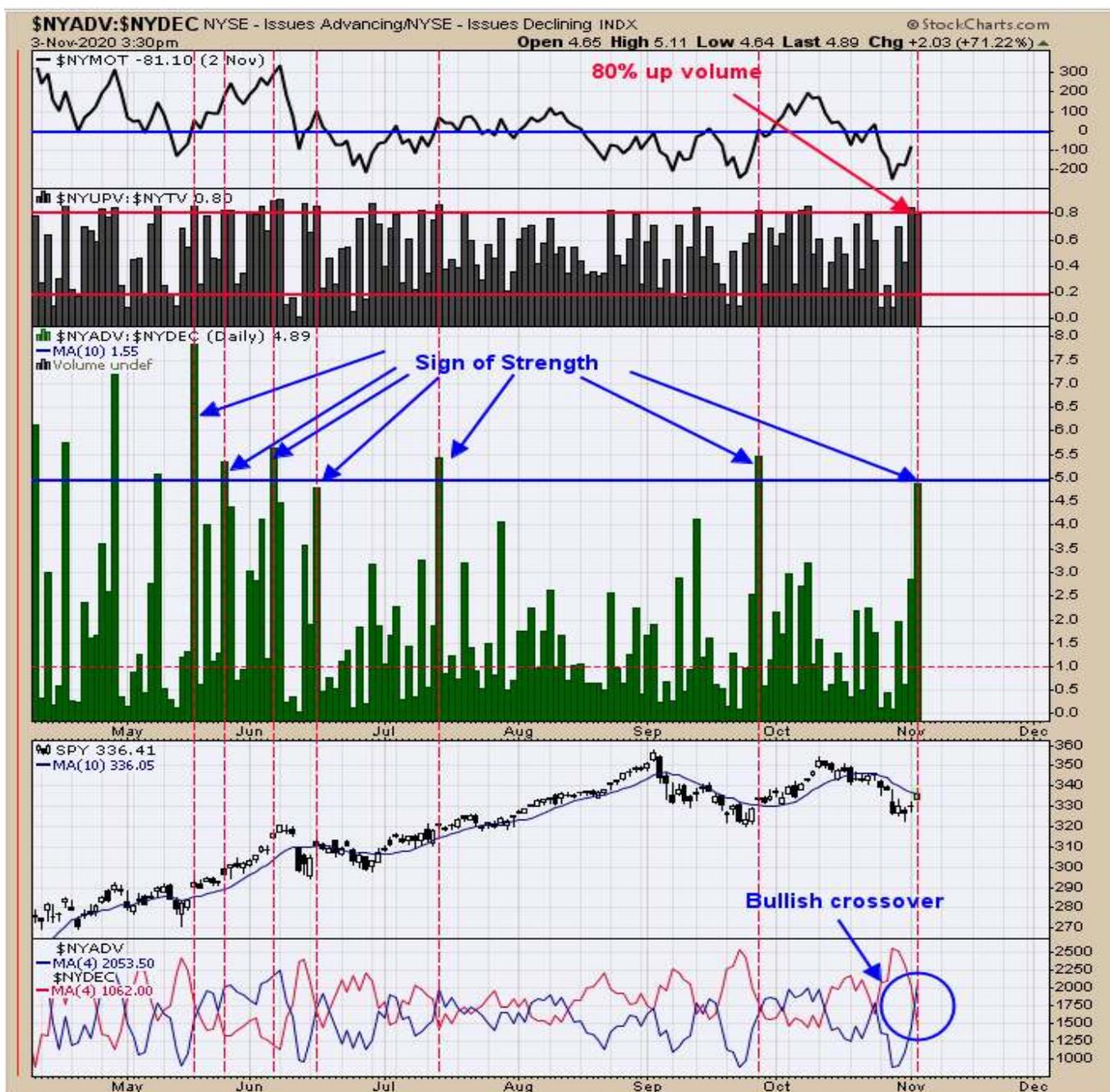
Long Term SPX monitor purposes; Long SPX on 10/26/20 at 3400.97.

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Yesterday we said, "Both tick and trin reached panic levels in the 330 to 340 SPY range (red circle area). The tick and trin are labeled in blue and the first number is the tick close and second is the trin close. Panic in the ticks has readings below -200 and for trin, readings above 1.25. October 28 (last Wednesday) decline produced a "Selling Climax" (volume jumps 30% or more compared to the previous days) and most "Selling Climaxes" are tested and if tested on lighter volume suggests a bottom. The light volume test came on Thursday." The bottom window is the VIX which traded and four day low suggesting tomorrow could be an up day. Also notice that SPY volume expanded and that its right in the middle of all the panic readings in the tick and trin. I take that as bullish short term sign. Join us on twitter. [@OrdOracle](https://twitter.com/OrdOracle)

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Yesterday we said, “The second window down from the top is “Major distribution day” (MADD) chart which is when down volume is 9/1 compared to up volume and another form of panic (noted with blue vertical lines). The last MADD day came on 10/28. Most MADD days have a test and the tests came on October 29 and 30. We also had the tick and trin reach panic levels last Monday and Tuesday. With panic readings set on several different indicators, the stage is set for a rally.” So we got the panic and the next thing needed is a “Sign of Strength” day and that came today. The “Sign of Strength” is when volume reaches 80% of total volume (second window down from top) and when Advancing issues/Declining issues reach 5/1 and both were reached today. There can be short term correction but these types of readings normally come on bullish intermediate term moves. The bottom window is the 4 day averages of the advancing and declining issues which had a bullish crossover today. Join us on twitter. [@OrdOracle](https://twitter.com/OrdOracle)

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The top window is the daily GDX chart. GDX and has been consolidating since early August. This consolidation may be near an end and an impulse wave higher is soon to begin. We drew red boundary lines on GDX and a break above the upper boundary line suggests an impulse may be starting. Haven't closed above the upper boundary line yet but it close. The bottom two windows are the 18 day average of the Advance/Decline percent and next higher is 18 day average of the Up down Volume percent. When both are above "0" suggests a rally phase is in progress. Did some measurement and if works out half close gives upside targets near the 52.00 range on GDX. Long GDX on 10/9/20 at 40.78.

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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