

The All New Market Analysis

The Ord Oracle

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SPX Monitoring purposes; Sold long SPX on 9/17/20 at 33357.01= gain .53%; long at 3339.19.

Monitoring purposes GOLD: Long GDV on 7/8/20 at 38.96; Sold 9/21/20 at 39.76= gain 2.26% gain.

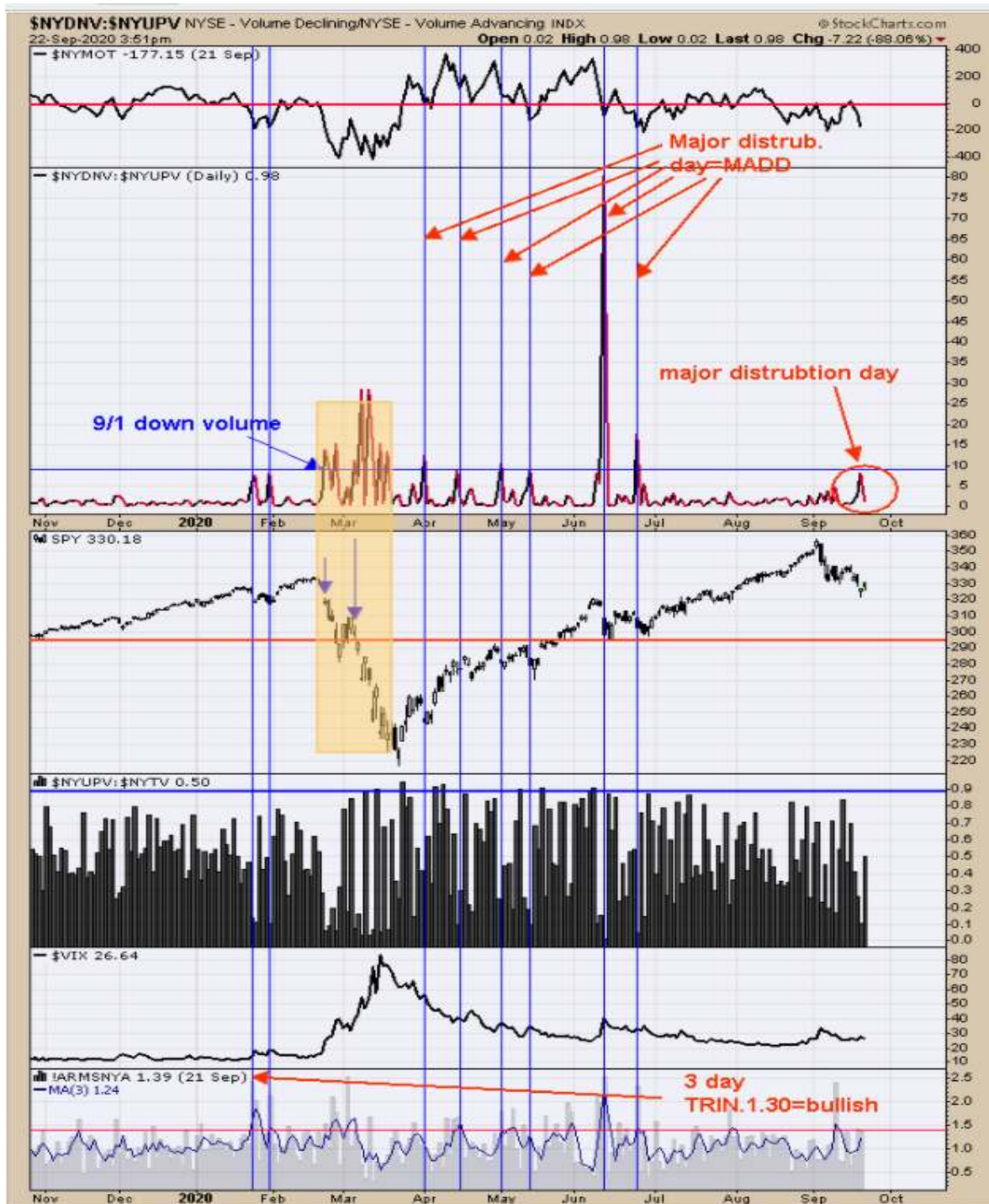
Long Term SPX monitor purposes; Neutral

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Yesterday we said, "Today marks fourth day down; 19 of last 21 higher within 5 days. Pattern forming could be an ABC where "C" is equal to "A" would give target near 3180 SPX. Resistance lies near 3325, the previous low. Need to see panic in tick and trin to form next low." SPX is near resistance and volume did drop today showing that the resistance may hold. The 3 day TRIN is back up to 1.34 and where bottoms can form. So far have not see ticks reach below -300 to suggest a bottom is in. Yesterday's low could be tested to produce a bullish setup of ticks do reach panic levels. If market holds here or higher going into November 3, than current president will hold onto office; if market much lower than current price than new president is predicted. Join us on twitter [@OrdOracle](https://twitter.com/OrdOracle)

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Yesterday market action produced a “Major Distribution Day” (down volume is 9X up volume). This is a form of panic in the market and is usually forms near lows (the February March decline it didn’t seem to matter). Yesterday’s low on the SPY had relative high volume and most high volume lows are tested. This week is the weakest week of the year and would see likely that Yesterday’s low come be tested. If test does come and tick and trin do reach extremes, could produce a bullish short term signal. Next 30 days could produce a choppy market going into the Election timeframe on November 3. Join us on twitter. [@OrdOracle](https://twitter.com/OrdOracle)

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Above is an intermediate term view for the XAU (GDX) going back to 1984. Momentum rules everything. The bottom window is the monthly Slow Stochastic for the XAU/Gold ratio (a momentum indicator). When the monthly Slow Stochastic reaches above 85 (current at 87.5), it late in the game for the current uptrend. Slow Stochastic needs to turn down to suggest the final high has been seen, of which it has not turned down. To turn down the Slow Stochastic the monthly XAU/GOLD ratio would need to go sideways or turn down. Silver is entering its weakest quarter which starts now and runs into late December. Silver has a percentage of being higher in this time frame of only 32%; this also goes for gold. As we write this, momentum has not turned down, it just reached an extended level. Our trading plan for GDX has not turned to more short term trades that may last a week or two. A possible setup could form on a test of the "Selling Climax" low of 8/11.

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