

The All New Market Analysis

# The Ord Oracle

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**SPX Monitoring purposes;** Long SPX on 9/25/20 at 3298.46

**Monitoring purposes GOLD:** Long GDX 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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We have updated this chart from yesterday, we said yesterday, “Now we have a “Sign of Strength” day (above chart) where up volume compared to total volume stands at 80% and Advancing issues compared to declining issues is over 5/1. The bottom window is the 4 day average of the Advancing issues (blue) and 4 day average of declining issues (red) which had a bullish crossover today.” Notice that the bullish crossover of the 4 MA of Advancing issues and 4 MA of Declining issues extended more into the bullish phase. Picture remains bullish short term. Join us on twitter. [@OrdOracle](https://twitter.com/OrdOracle)

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The above chart is on the hourly timeframe. The bottom window is the 10 hourly average for the TRIN. 10 hourly TRIN above 1.50 have been a bullish sign for the SPX; today's close came in at 1.73. Readings this high suggests there is panic in the market and a bullish short term sign. Possible short term target is the previous high on the SPY which is near 342 range (3425 SPX). Join us on twitter. [@OrdOracle](https://twitter.com/OrdOracle)

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The bottom window is the 18 day average of the Advance/Decline Percent (GDXADP) and next window higher is the 18 day average of the Up down Volume percent (GDXUDP). When both are below "0" (like now) the market is in a consolidation phase (identified in shaded areas). A further decline in GDX and pushing both indicators below minus 30 will suggest an exhaustion move to the downside where a bottom would form (identified with blue vertical lines). If both indicators don't reach -30 but start to head up would also be a bullish short term sign (blue dotted arrows). So far neither one has developed. GDX is at a support which is the previous high. It would appear one of these scenarios will be triggered soon. Seasonality is bearish for now and if a signal is triggered would suggest a short term trade that may last a week or two. Staying neutral for now.

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