

The All New Market Analysis

The Ord Oracle

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SPX Monitoring purposes; Sold 10/18/21 at 4486.46= gain 2.81% ;Long SPX on 10/13/21 at 4363.80.

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

Long Term SPX monitor purposes; Neutral

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Above is the hourly chart for the SPY. The top window is the 5 period RSI for the hourly SPY. We circled in blue the times when the RSI (5) reached 90. Today the RSI 5 reached above 90 again and the last three times that happen over the last couple of days had little effect on the SPY rally. What normally happens is a slight rise before a pull back begins. Maybe the fourth time is the charm. Page two shows addition indicators that suggest a market stall is possible here. We are not bearish here but a short term consolidation is possible. If the consolidation does occur we will look for a bullish setup. A cycle low comes in on Friday. Sold long SPX on 20/18/21 close for a gain of 2.81%. Join us on twitter. [@OrdOracle](https://twitter.com/OrdOracle)

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We updated this chart from yesterday. It appears this chart is sending a message that a pull back likely short term. The bottom window is the correlation for VVIX to SPX. Readings near "0" usually stalls the market: current reading is -.21. The second window up from the bottom is the VVIX/VIX ratio. When this ratio is rising the SPX is considered in an uptrend and when declining a downtrend. When the VVIX/VIX ratio closes below its 3 day average it's a bearish sign (pointed out with red arrows). This bearish crossover happened yesterday and remains on the bearish crossover today. The VVIX/VIX ratio bearish crossover can be early but usually give an accurate signal. Two different indicators suggest market could stall in this region. Our view short term is market may flip sideways to down for a few days, after which market heads higher again next week. Could see 4800 SPX or higher before year is out. Join us on twitter. [@OrdOracle](https://twitter.com/OrdOracle)

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We updated this chart from yesterday. Yesterday we said, “The bottom window is the 18 day average of the Advance/Decline percent and next window up is the 18 day average of the Up down Volume percent. When both indicators reach near +35 (red vertical lines), GDX rally continues at least another couple of weeks and can go longer. When both indicators extend into the +45 range the rally can last another month or longer. As of today both indicators are still below +35 (both near +25 of last night close) so this method has not kicked in yet but something to watch closely in the coming days. Both indicators reaching +35 are like a “Sign of Strength” off a bottom confirming the uptrend.” Both indicators are now +35 range as of yesterday’s close (circled in red) and suggests the current rally has further to go extending the rally to at least another two weeks or longer. So far so good.

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