

The All New Market Analysis

The Ord Oracle

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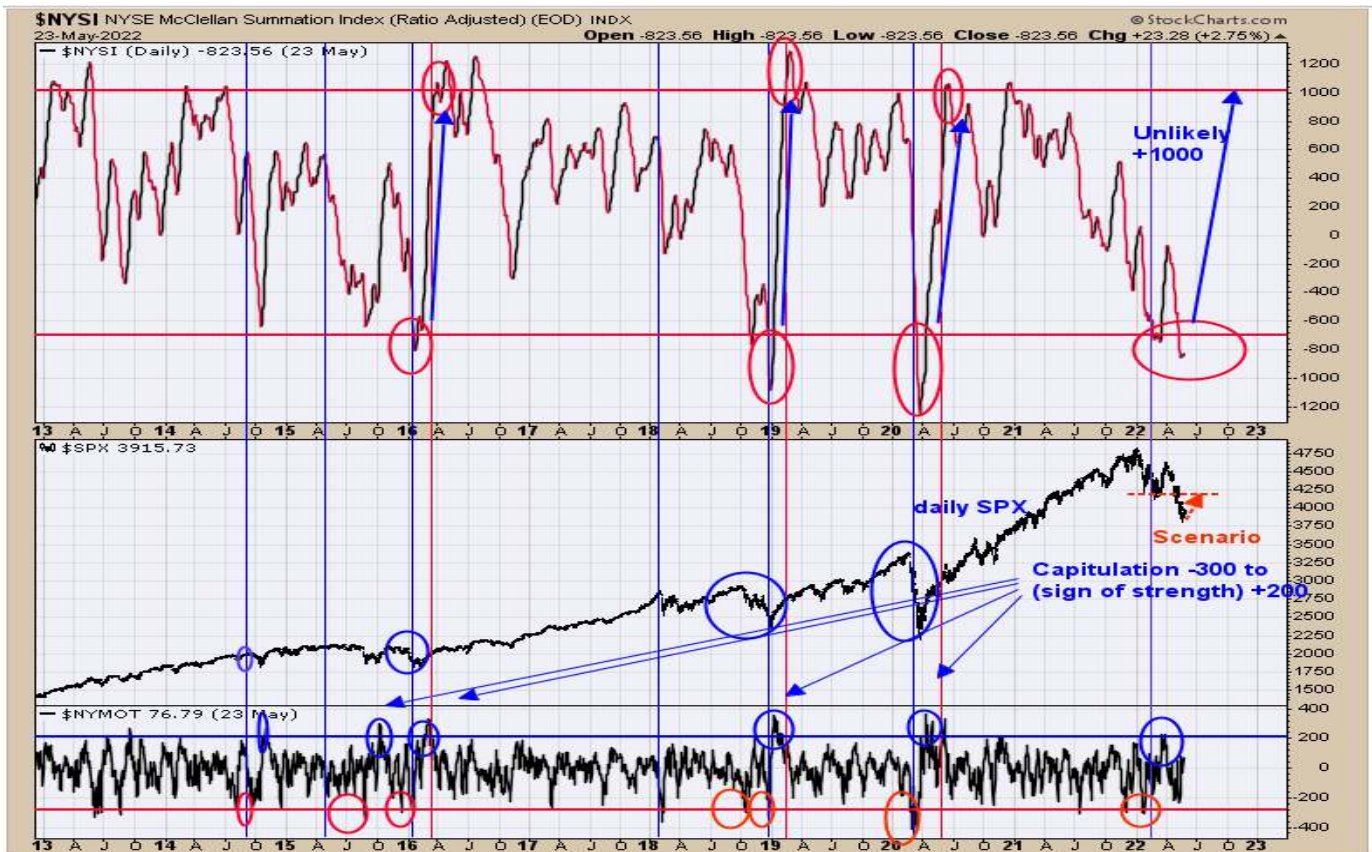
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SPX Monitoring purposes; Sold 5/24/22 at 3941.65= gain 1.033%; Long SPX on 5/20/22 at 3901.36.

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

Long Term SPX monitor purposes; Neutral

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We updated this chart form yesterday, yesterday we said, “Bullish intermediate term setups occur for the market when the NYSE McClellan Summation index falls below -700 (current reading -846) then rallies to +1000 in around two months. Back in March the Summation index fell below -700, but didn’t get above +0 on the next rally. Again Summation index is below -700 and our first target is near 4100 which is the previous high of last week. If indeed that resistance does hold, its very unlikely the Summation index will reach +1000. If Summation index fails to get to +1000 then another decline will be expected that may hit new lows.” Summation did turn up yesterday but has not shown any strength so far, which is bearish. Join us at [@OrdOracle](https://twitter.com/OrdOracle)

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Market is suppose too see strength off a low to confirm a reversal. Yesterday's rally off Friday's low traded above Friday's high but closed below the high and volume came in near half of Friday's volume which is a bearish sign. We where hoping today we would see a "Sign of Strength" to confirm the reversal; instead the market gapped down and trading below Monday's low on higher volume; suggesting SPY may attempt to test Friday's low. Both VVIX and VIX where up today suggesting a short term pull back is possible. Our scenario is that SPY (SPX) may test Friday's low and if volume is lighter on the test and Panic is present on the TRIN and Tick, a bullish setup is possible. Sold long SPX today for a gain of 1.033%. Join us on twitter. [@OrdOracle](https://twitter.com/OrdOracle)

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Above is the monthly chart for GLD (ETF for gold). The monthly RSI remains above 50 suggesting the longer term trend is up for GLD. The pattern forming appears to be a Head and Shoulders bottom and the Right shoulder is forming now. The bottom window is the Bollinger band width which is at a very low level matching near the time back in mid 2018 when GLD started a strong rally that lasted near two years. So far GLD has only retraced 38.2% of its rally that began back in 2016 suggests this sideways consolidation is at the half way point of the move up; giving a target near 250. With the monthly Bollinger bands pinching, a large move is nearing. **New Book release "The Secret Science of Price and Volume" by Timothy rd, buy www.Amazon.com.**

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