

The All New Market Analysis

The Ord Oracle

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SPX Monitoring purposes; Long SPX on 5/31/22 at 4151.09.

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

Long Term SPX monitor purposes; Neutral

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FOMC meeting ends Wednesday with the announcement 2:00 eastern. Yesterday we said, "Its common for the market to reverse around the FOMC meeting. If market rallies into the meeting than can have a reversal down and if market declines into meeting than a reversal up is common. As you know we do a lot with the tick and TRIN. The chart can get messy displaying the tick closes so we just recorded the last significant three days readings which came at the May high (we disregarded the tick readings over the "Sign of Strength" in the 4 day MA of A/D which reached 4 along with the McClellan Osc. over +300). However the ticks won out. We now have another three day tick readings that has reached extremes again

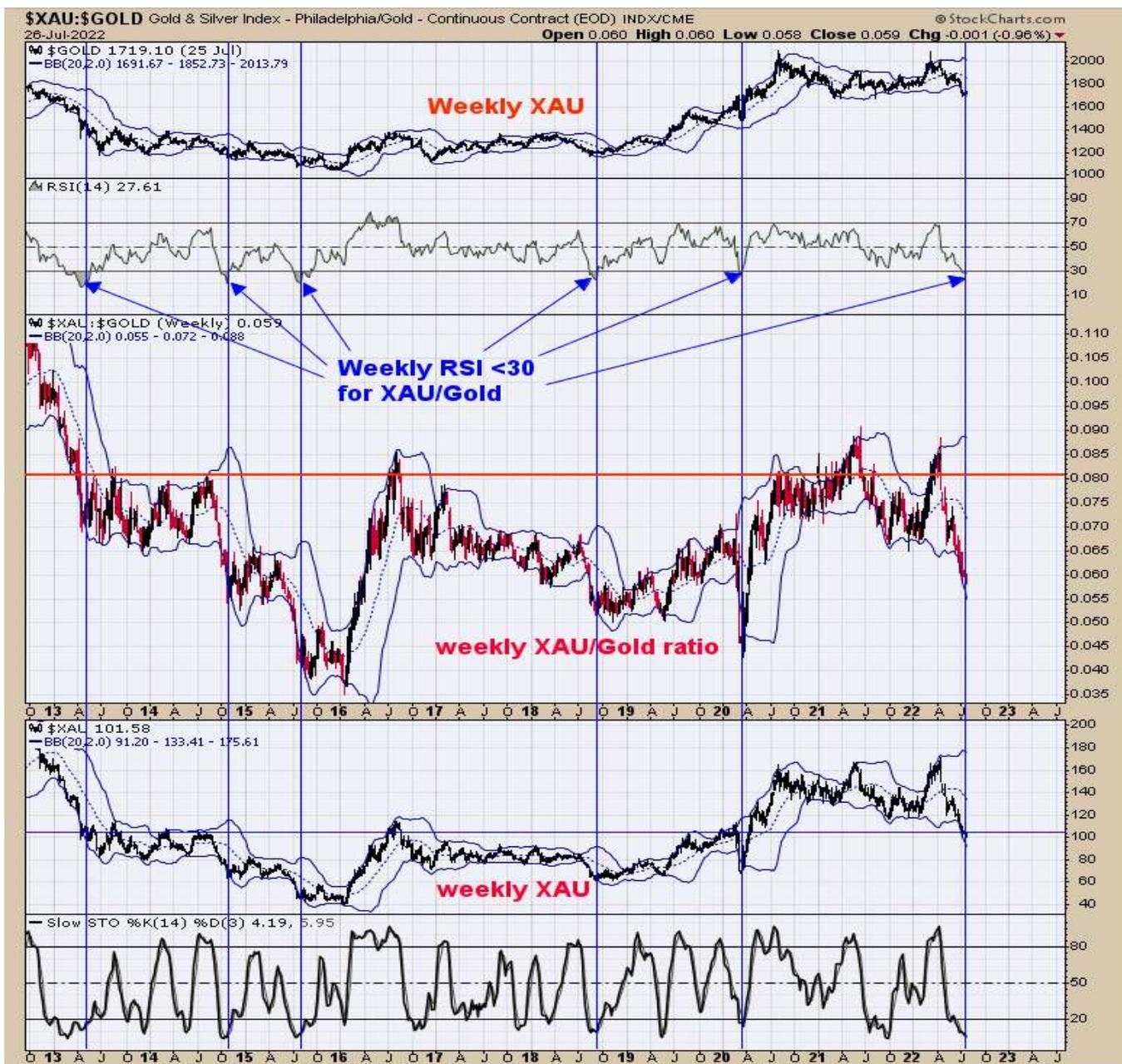
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>+1350 ending last Thursday. This three day tick close suggests short term exhaustion. Might Add today's tick closed at +794. The third quarter is also the weakest quarter of the year. Not looking for a major decline but a pull back is possible. The TRIN closes back at the mid June low suggest strong support near 365 SPY. Still long SPX but may be seller shortly." Today the SPY retraced back to the previous high near 390 ranges on lighter volume which suggest support. Its looks at though there could be a bounce coming on the FOMC announcement. Join us at [@OrdOracle](https://twitter.com/OrdOracle)



Here is a possible scenario that may unfold in the short term. Last Friday's high came on higher volume than the previous days volume and suggests Friday's high may be tested as most high volume days are tested. Today's decline broke below Friday's low on lighter volume, suggesting a false break and market may reverse short term. These leaves the door open for a test of last Friday's high. If last Friday's high is tested and the test come on light, will suggests Friday high has resistance. As pointed out on page one that there is a lot high uptick closes which suggests short term exhaustion. If indeed Friday's high is tested and tested on lighter volume could be at least a short term high. Join us on twitter. [@OrdOracle](https://twitter.com/OrdOracle)

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Yesterday we showed the GDX Up Down Volume percent with a 50 day average and the GDX Advance/Decline percent with a 50 day average. In Early July, both indicators traded below -20. Previous times when both indicators traded below -20, GDX were at intermediate term low. The second window down from the top is the weekly RSI for the XAU/gold ratio. Intermediate term lows formed in XAU when the weekly RSI for the XAU/Gold ratio fell below 30 (current RSI lies at 27.61). This indicator generates a signal about once every year and a half and this indicator lines up well with 50 MA of the Up down Volume and Advance/ Decline indicators showed in yesterday's report. The more indicators that line up for a low the more likely a low is being made. This low could be an intermediate term low and potential rally could last into October and maybe longer. [New Book release "The Secret Science of Price and Volume" by Timothy rd, buy www.Amazon.com](#).

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