

The All New Market Analysis

The Ord Oracle

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SPX Monitoring purposes; Neutral.

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

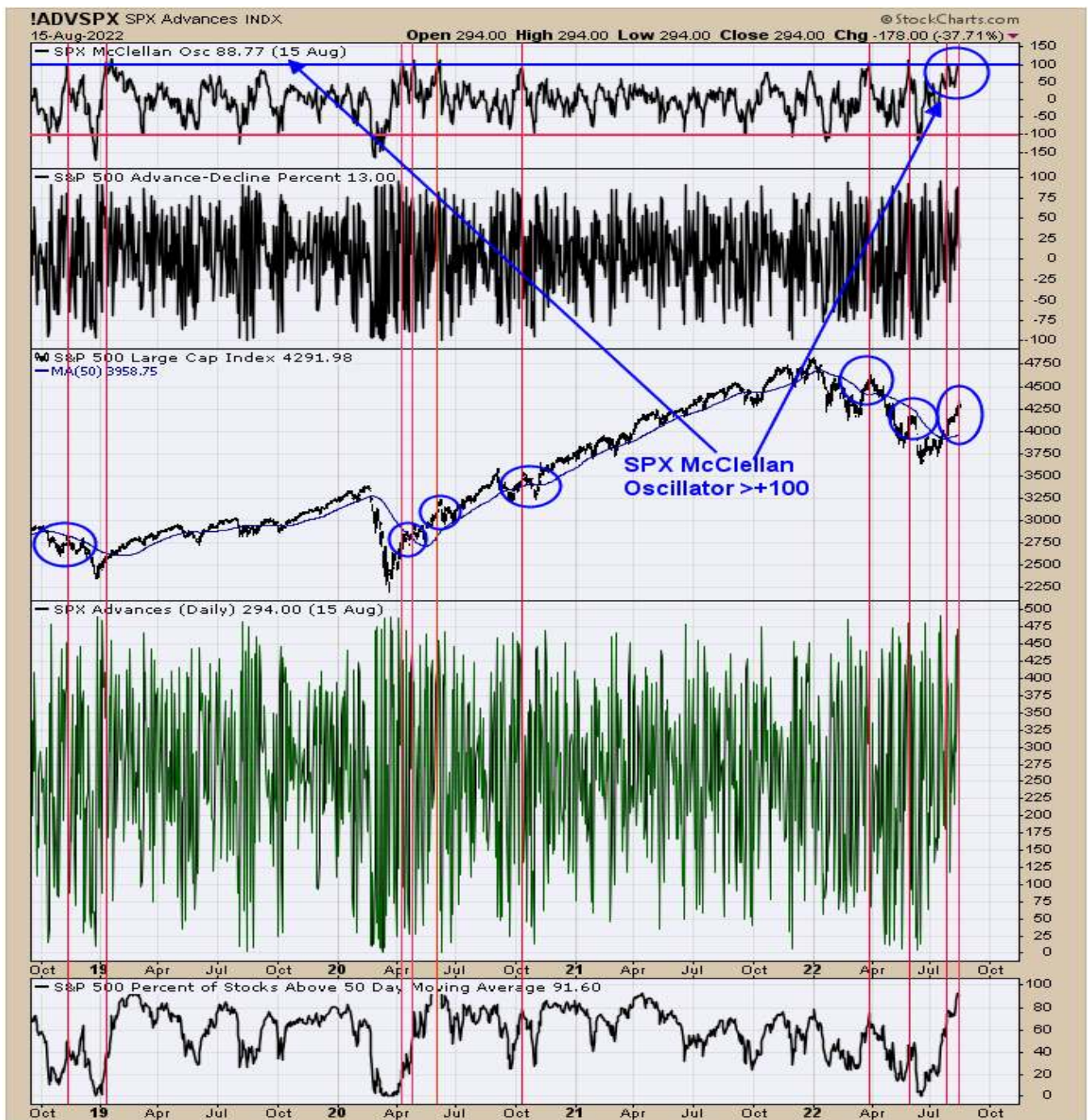
Long Term SPX monitor purposes; Neutral

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There appears to be strong support near the 415 SPY range. SPY did gap through that range and left on open gap which is a potential target. Yesterday both SPY and VIX where up suggesting the SPY was near a short term high. Last Friday the SPX McClellan Oscillator closed 97.61; Oscillator near +100 usually produce a stall in the market short term (see page 2). SPY was up five days in a row which predicts market will be higher within 5 day 83% of the time. We found that after the next high after five days up the market goes through a larger consolidation. The third quarter weakness (which runs to 9/30) may still work out. Staying neutral for now. Join us at [@OrdOracle](https://twitter.com/OrdOracle)

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We updated this chart from yesterday, Yesterday we said, “The bottom window is the SPX stocks above their 50 day averages which stands at 90.80%, which is a strong showing. The top window is the SPX McClellan Oscillator. Readings near +100 is another way of showing a “Sign of Strength”. Friday’s SPX Oscillator closed at 97.61 and July 29 at +100.57; two readings in the +100 range within two weeks. The last time two +100 readings within two weeks were coming off the March 2020 low. Notice also that when the SPX Oscillator reached +100 ranges the SPX had a short term consolidation. The last time of July 29 flipped the market sideways for seven day. The current Oscillator near +100 reading may also stall the market for the next several days.” The stall pattern appears to be taking hold. Join us on twitter. [@OrdOracle](https://twitter.com/OrdOracle)

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The middle window is the monthly XAU/gold ratio which goes back to 1989. The monthly XAU/Gold ratio has been trending down since the peak in 1995 forming a falling type wedge pattern. Since 2014 XAU/Gold ratio flipped sideways and appears to be building a base. There are two trend lines; one connecting the horizontal highs going back to 2014 (red line) and another connecting the highs going back to 1995 (blue line). Over the last year and a half this ratio has been hovering around both trend lines. We will come back to this ratio in a minute; the bottom window is the monthly Gold chart. The gold chart appears to be building a Head and Shoulders bottom and the Right Shoulders appears near complete. If this pattern is a Head and Shoulders bottom and breaks the Neckline near 2000, then most likely the XAU/Gold ratio will follow and break higher as well. With an 8 year base for the ratio, it will fuel the next run for several years. When this ratio is rising, than gold stocks are outperforming gold and gold stocks will lead the way higher. **Book release "The Secret Science of Price and Volume" by Timothy Ord, buy www.Amazon.com.**

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