

And The All New Market Analysis

The Ord Oracle

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For 30 to 90 days horizons: Short SPX on 5/13/09 at 883.92.

Monitoring purposes GOLD: Gold ETF - Long GLD at 110.24 on 12-14-09

Long Term Trend monitor purposes: Flat

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Above is the NYSE weekly McClellan Summation index. A reliable pattern on the Summation index that predicts tops is the Triple Top in the Summation index. Last week the Summation index turned down from a third top and suggests an intermediate term decline is beginning. Since this Triple Top on the Summation index took several months to complete, it implies the decline could last several months. For the short term the McClellan

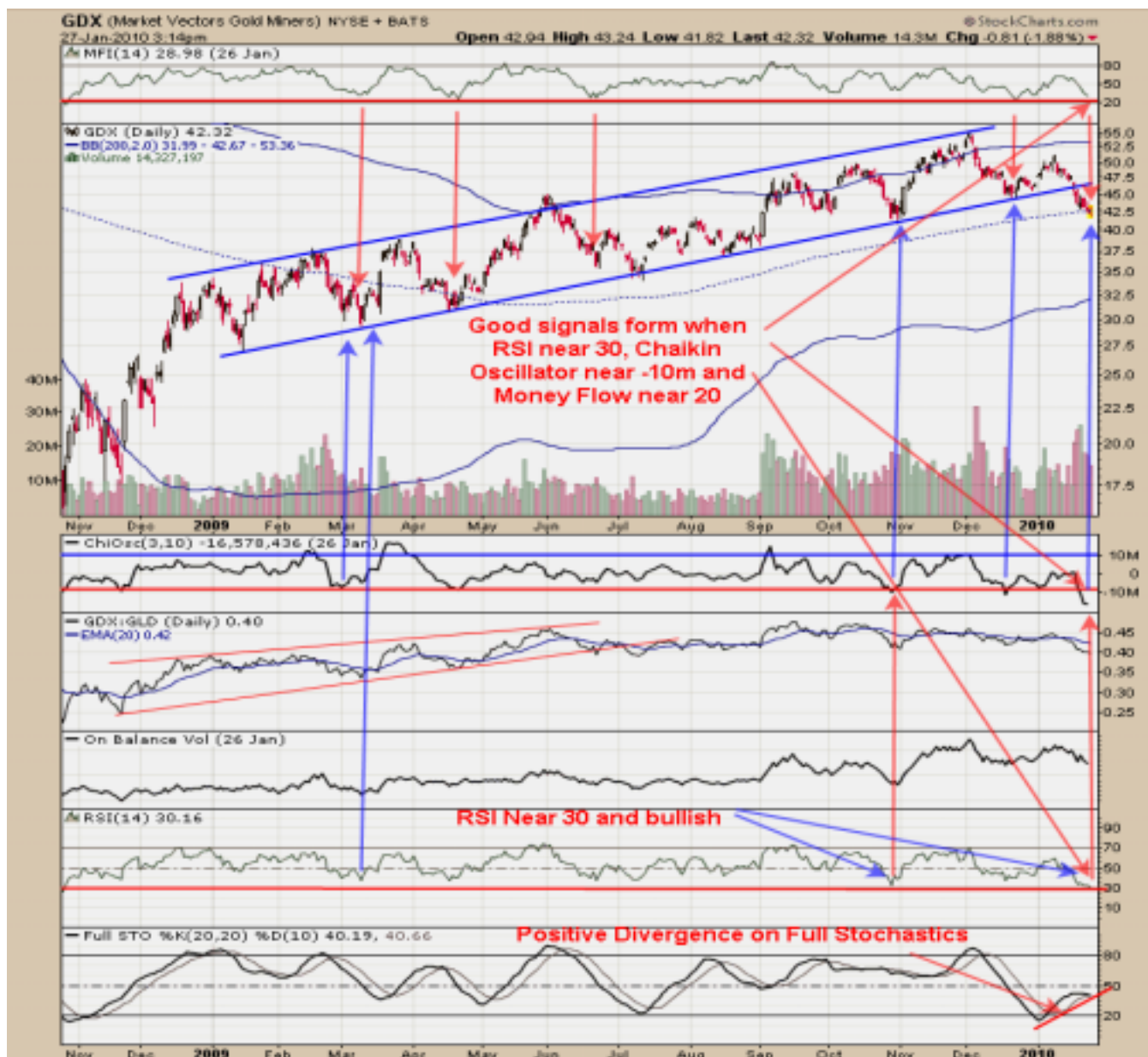
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Oscillator (bottom window) has reached into the oversold level near -80 and suggests a bounce is possible near term. We also noticed that an Elliott wave five count down on the current decline on heavy volume which suggests the bigger trend has turned down. The potential bounce from near current levels should form an ABC on much lighter volume and should not surpass the previous high. The McClellan Oscillator should also find resistance around the "0" level and a place to watch for the next top. Therefore we will watch Volume on the potential bounce which must be lighter then the volume on the decline into the current low. We remain bearish.



Above is FAZ which is Triple short the Russell Financial sector and not for the faint of heart. Several have asked me to take a look at this ETF. So here is my view. In Early January FAZ broke below the October 09 low on about 40% lighter volume and suggested a false break to the downside. The market stayed below the October low nearly two weeks building "Cause" for the next move. Last week a strong rally came on big volume (Sign of Strength) and closed above the October low creating a bullish "Spring". From early January FAZ drew a bullish Elliott Wave five count up (Five counts go in the direction of the trend) and implies the trend has turned up. Yesterday the Five count may have been completed and should now draw consolidation phase on lighter volume which is an ABC down. Strong support now lies at the highs formed in early to mid January near 17.75 and the place to look for a buy signal. A stop can be place below the early January low near 16.40. The bottom window is the Chaikin Oscillator and it's at a level where previous short term highs have formed in the past and would imply the ABC consolidation has started and a pull back near 18 is possible. Notice that the dotted mid Bollinger Band is still trending down. Once the mid Bollinger Band turns up it would imply the bottom is in on FAZ. We are short XLF at 14.30.

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Support on GDJ lies near the mid Bollinger Band near 43 and we are there now. What has been working well finding lows in GDJ is When RSI reaches near 30; Chaikin Oscillator reaches to -10m and Money Flow is near 20 and currently all three indicators are near these levels. Yesterday we showed the Cash Flow on the Rydex Precious Metals funds reaching a level where important lows have formed in the past. We are also looking for a bounce in the general market near term and should help pull the gold stocks up. The bigger trends are up on GDJ and expect GDJ will break to new highs at some point and will keep our core positions in our gold stocks. Gold has strong support near 1050 range which equates to 103 on GLD. **Long GDJ at 24.08 on 1/22/10.** We will hold GLD as our core position as well as NXG, CDE and KGC because in the longer term view these issues will head much higher. Long GLD on 12/14/09 at 110.24. Holding CDE (average long at 27.7. Long KRY at 1.82 on 2/5/08. We doubled our positions in KGC on (7/30/04) at 5.26 and we now have average price at 6.07. Long NXG average of 2.26. For examples in how "Ord-Volume" works, visit www.ord-oracle.com.



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