

TrendInvestorPro Broad Market Charts - 26 Sep 2020

Arthur Hill, CMT

Contents

SPY BIG SWINGS	1
QQQ WEEKLY	2
SPY ROC SHOCK	3
SPY %ABOVE 200	4
QQQ %ABOVE 200	5
MIDCAPS SMALLCAPS	6
IWM UNDERPERFORMING	7
HIGH-LOW LINES	8
SPY 20-DAY HIGH-LOW%	9
SPY VOLATILITY	10
SPY OVERSOLD ZONE	11
SPY CORRECTION	12
QQQ CORRECTION	13
TLT & GLD	14

It has been one wild ride since January 2018 as the swings get bigger with two 52-week lows and three 52-week highs in the less than two years.

SPY firmed this week with a spinning top and Friday's close was higher than Monday's open. The ETF is short-term oversold with a falling wedge forming on the daily chart.

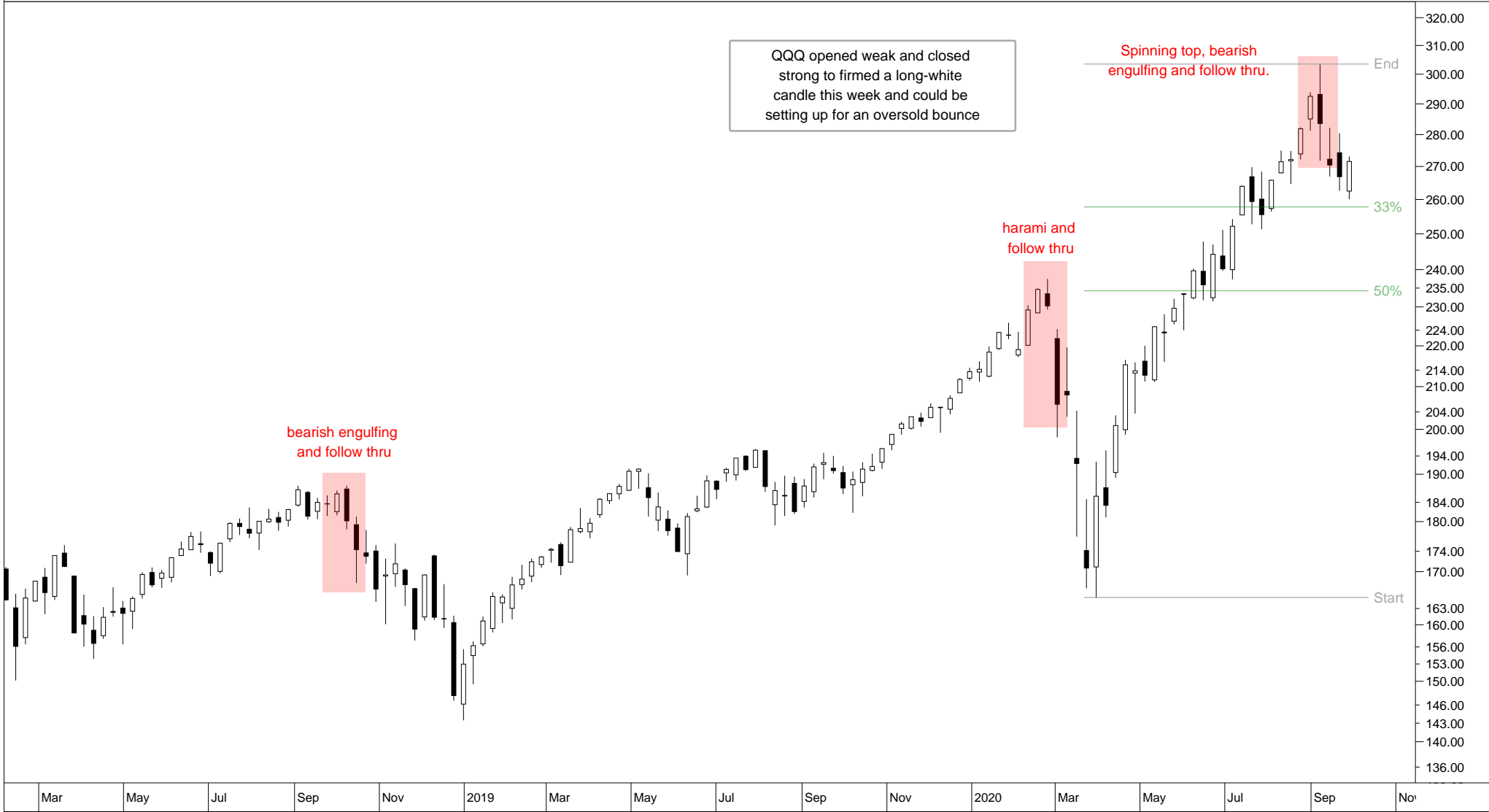
52-week highs

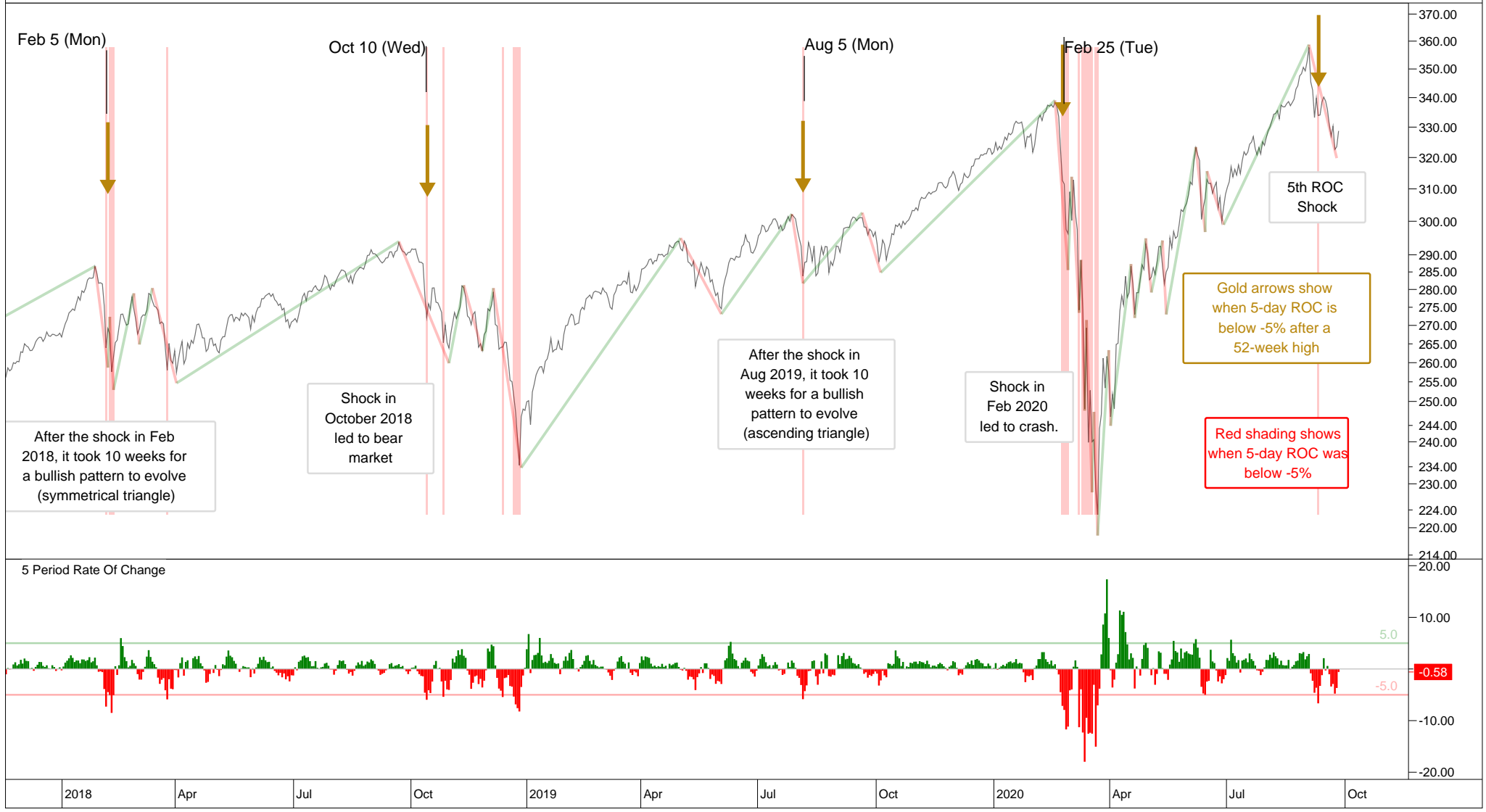
spinning top and outside week

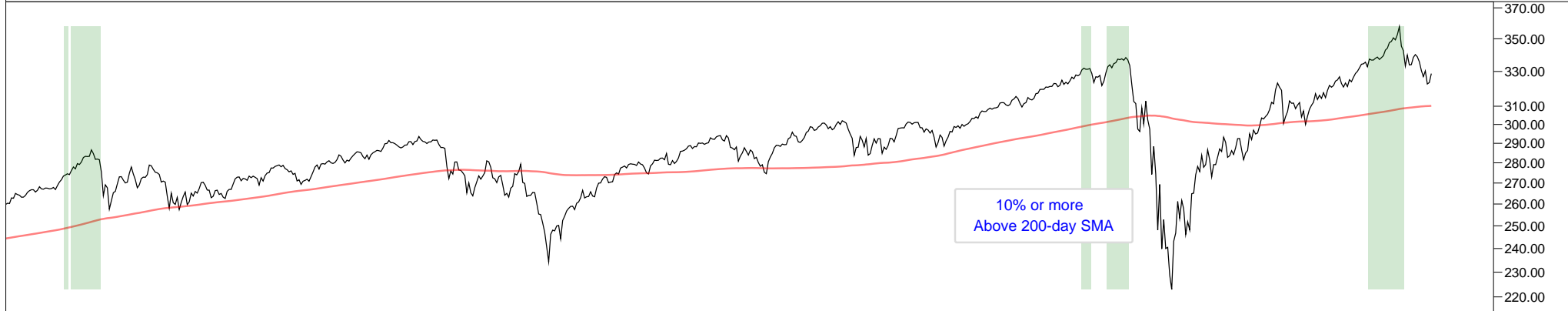
52-week lows

33%



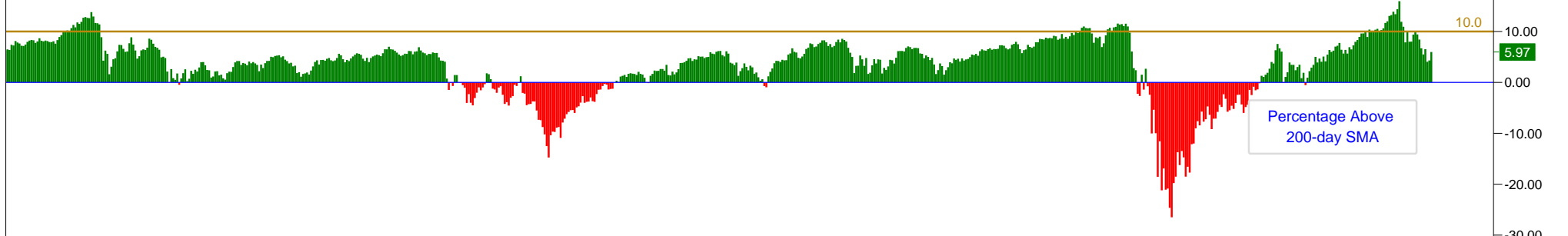






10% or more Above 200-day SMA

1 / 200 Period Price Oscillator

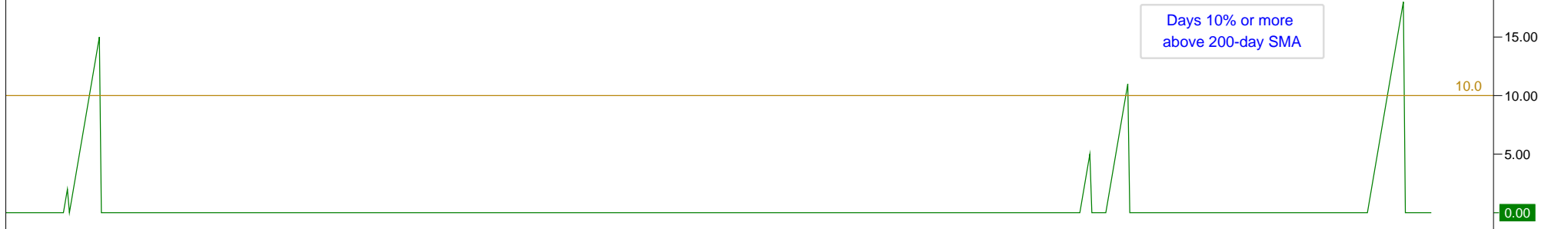


Percentage Above 200-day SMA

10.0

5.97

MA PA Above 10% Bars

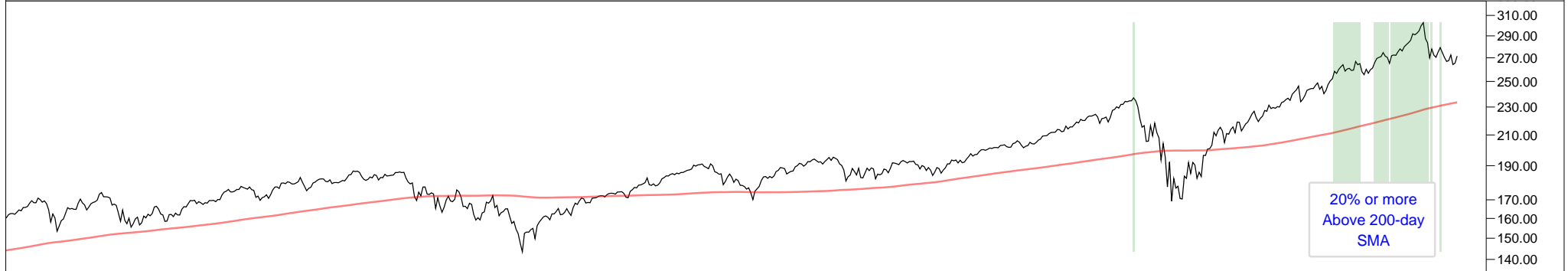


Days 10% or more above 200-day SMA

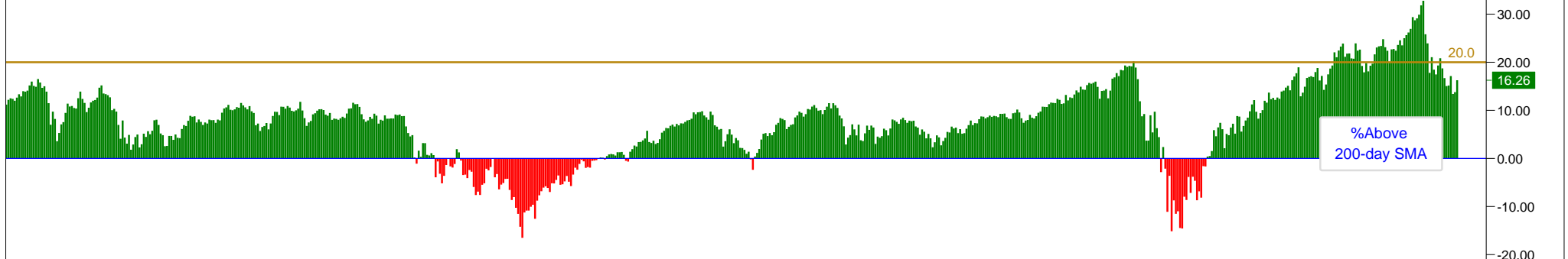
10.0

0.00

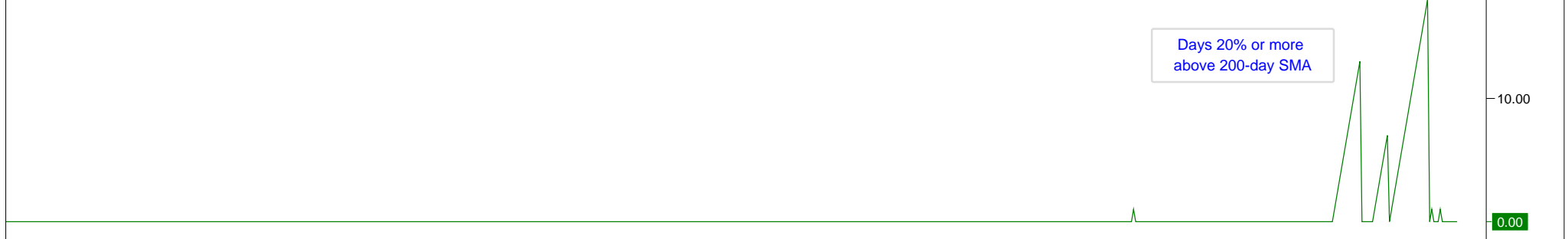
2018	Mar	May	Jul	Sep	Nov	2019	Mar	May	Jul	Sep	Nov	2020	Mar	May	Jul	Sep	N
------	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	---



1 / 200 Period Price Oscillator



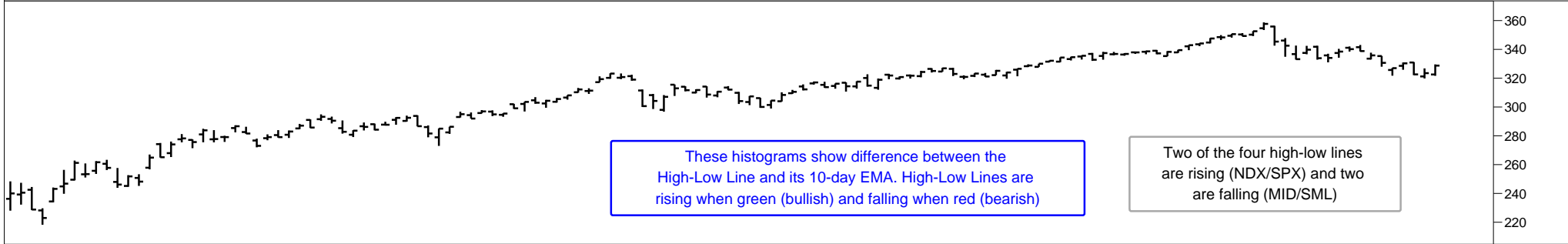
MA PA Above 20% Bars



2018	Mar	May	Jul	Sep	Nov	2019	Mar	May	Jul	Sep	Nov	2020	Mar	May	Jul	Sep
------	-----	-----	-----	-----	-----	------	-----	-----	-----	-----	-----	------	-----	-----	-----	-----

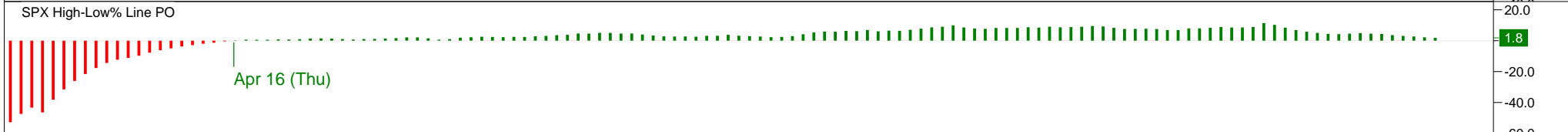
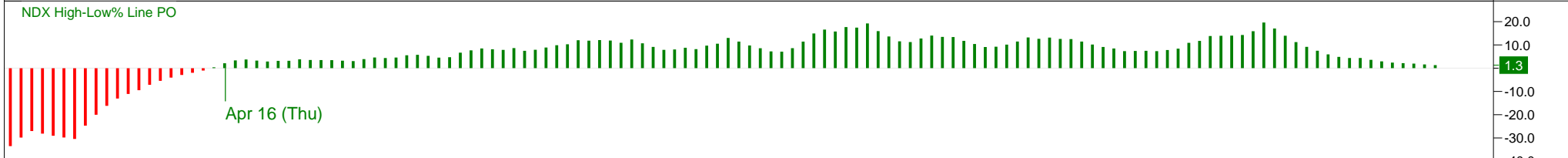




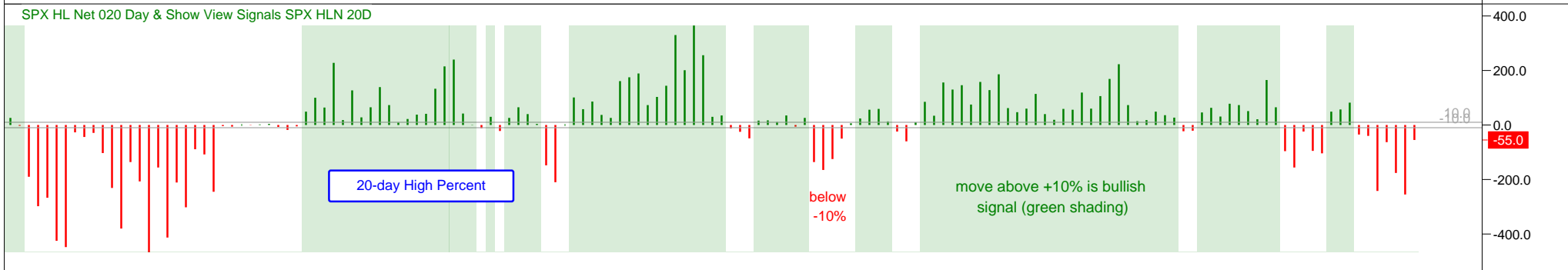
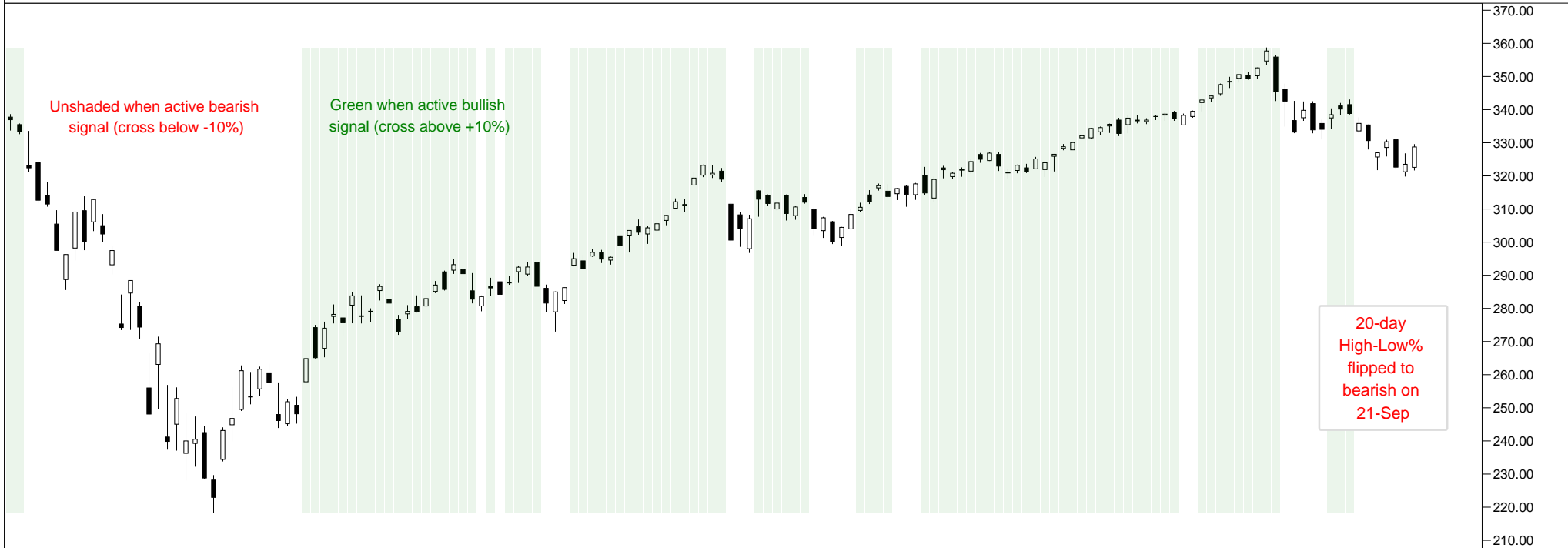


These histograms show difference between the High-Low Line and its 10-day EMA. High-Low Lines are rising when green (bullish) and falling when red (bearish)

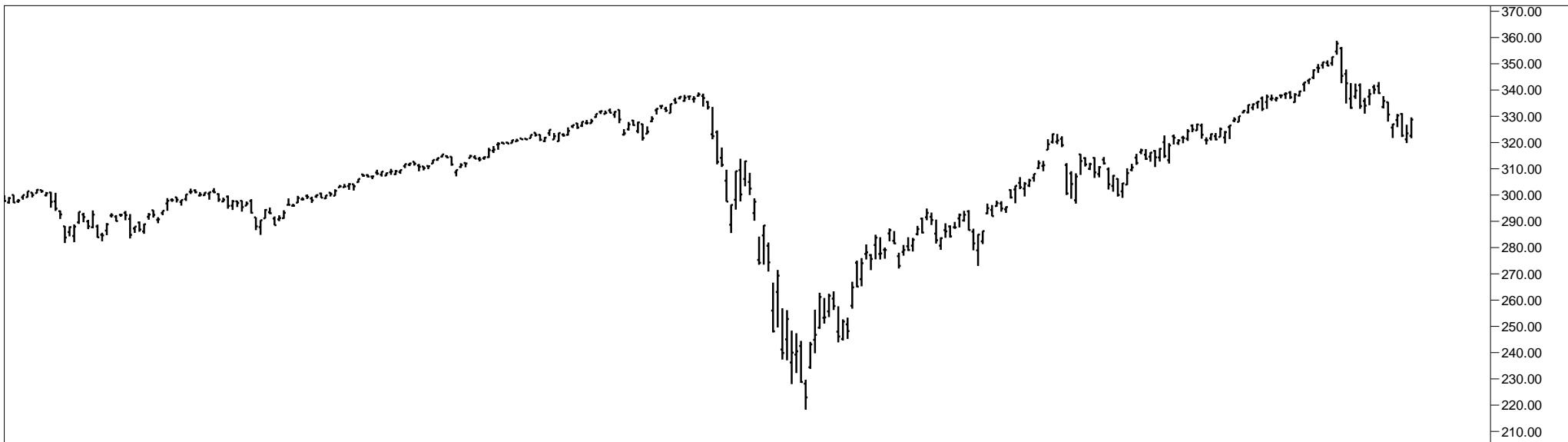
Two of the four high-low lines are rising (NDX/SPX) and two are falling (MID/SML)



Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
-----	-----	-----	-----	-----	-----	-----	-----

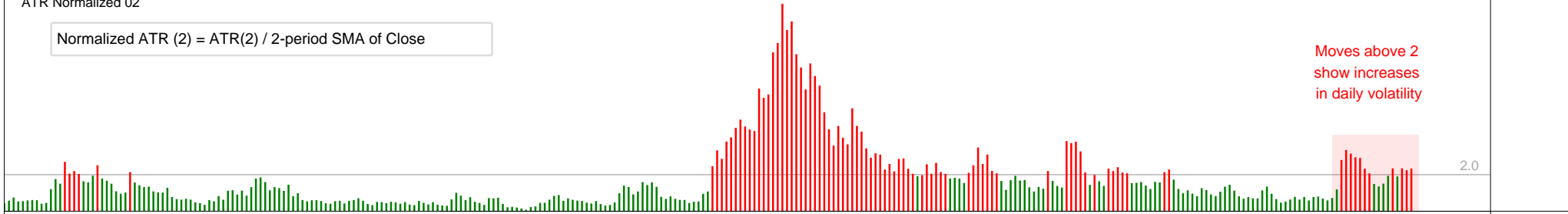


Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
-----	-----	-----	-----	-----	-----	-----	-----	-----



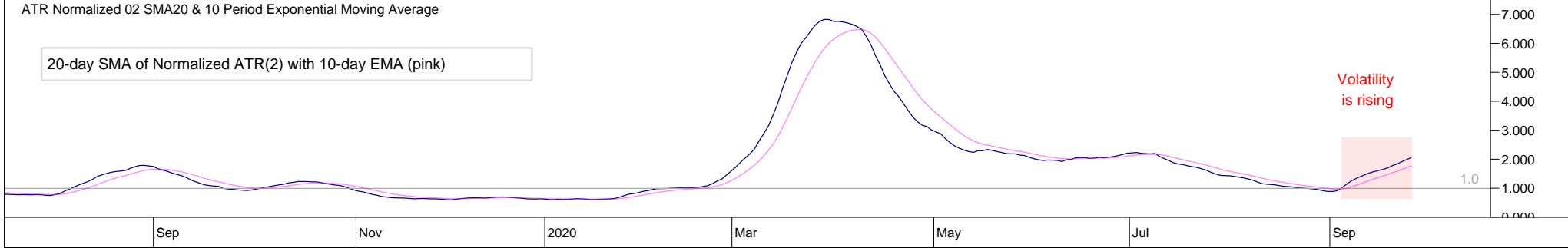
ATR Normalized 02

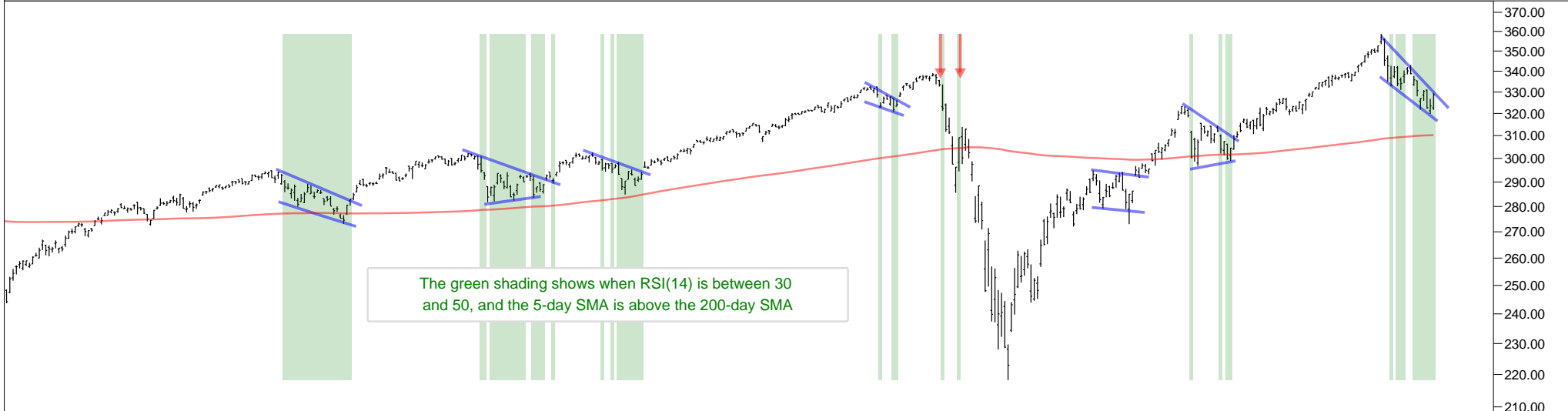
$$\text{Normalized ATR (2)} = \text{ATR}(2) / 2\text{-period SMA of Close}$$



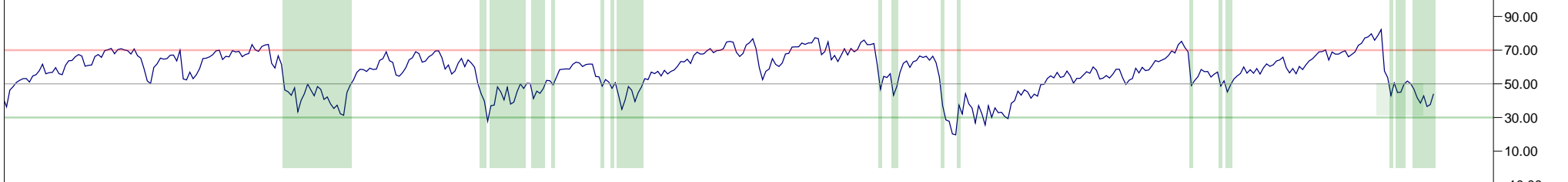
ATR Normalized 02 SMA20 & 10 Period Exponential Moving Average

$$20\text{-day SMA of Normalized ATR}(2) \text{ with } 10\text{-day EMA (pink)}$$

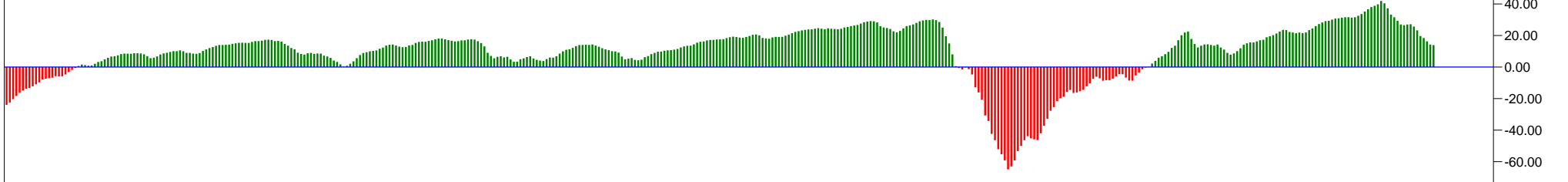




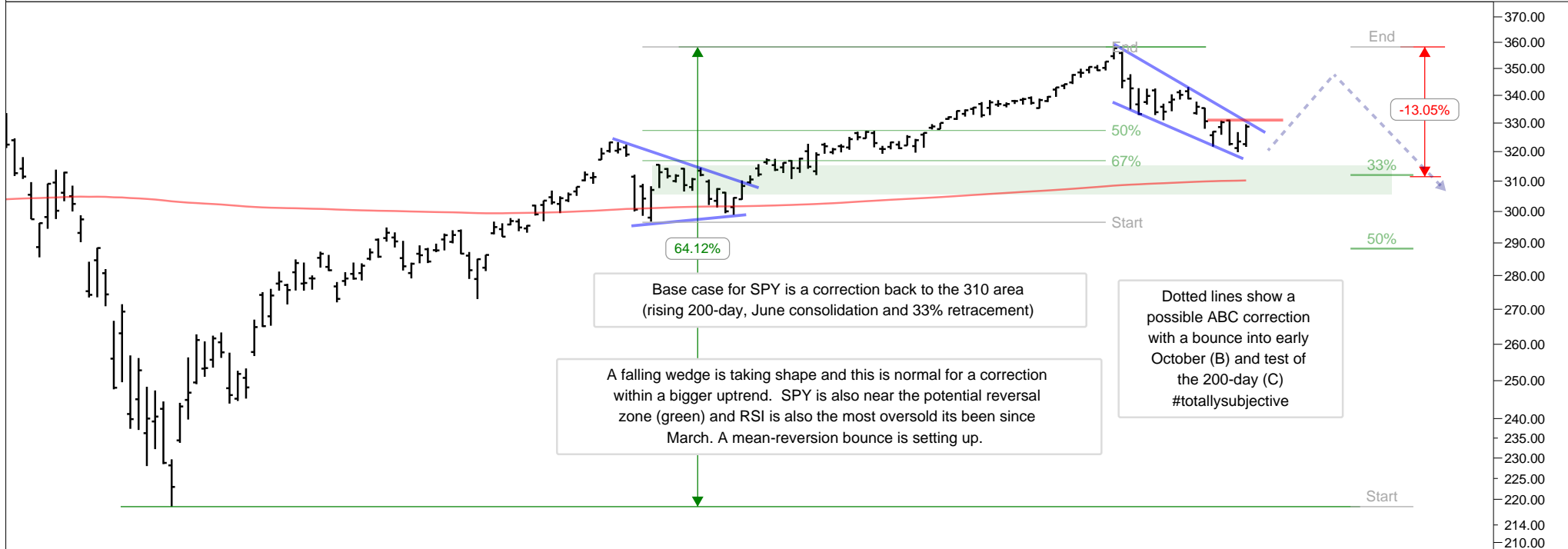
14 Period RSI & Show View [Script]



5 / 200 Period Price Oscillator



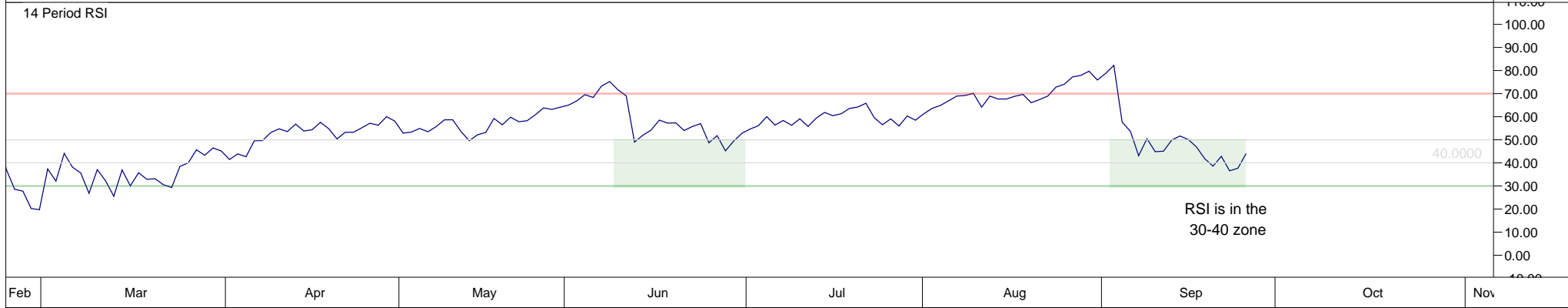
2019	Mar	May	Jul	Sep	Nov	2020	Mar	May	Jul	Sep
------	-----	-----	-----	-----	-----	------	-----	-----	-----	-----



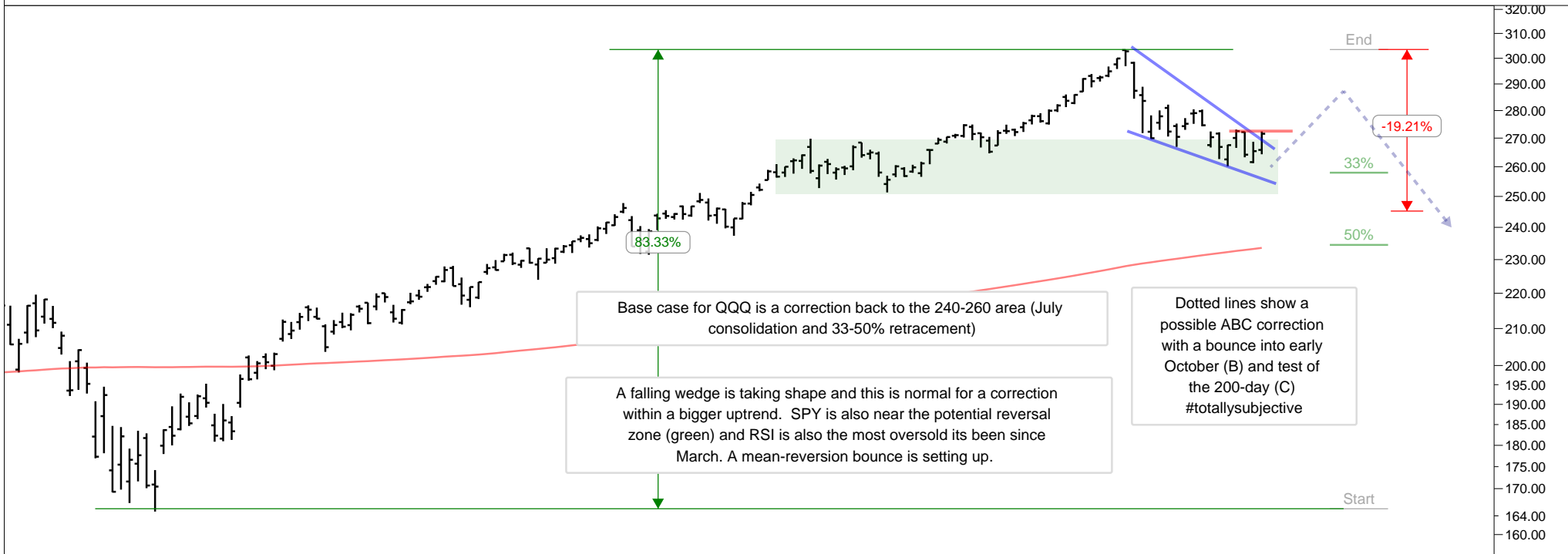
Base case for SPY is a correction back to the 310 area (rising 200-day, June consolidation and 33% retracement)

A falling wedge is taking shape and this is normal for a correction within a bigger uptrend. SPY is also near the potential reversal zone (green) and RSI is also the most oversold its been since March. A mean-reversion bounce is setting up.

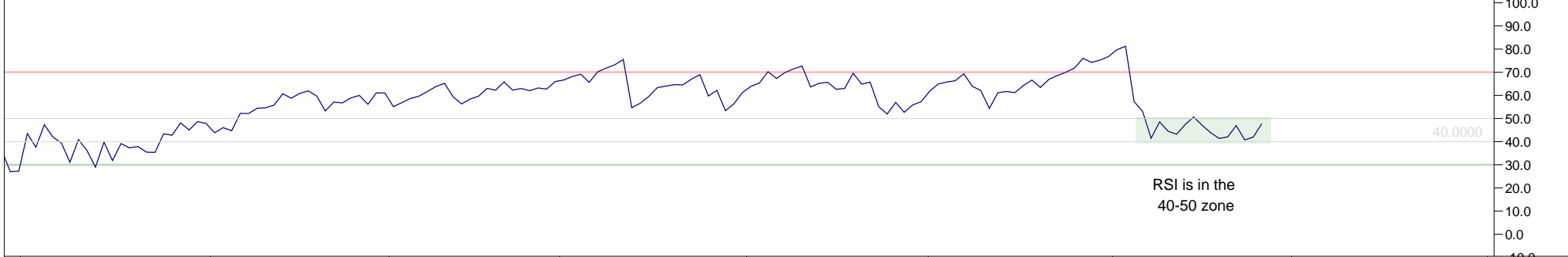
Dotted lines show a possible ABC correction with a bounce into early October (B) and test of the 200-day (C) #totallysubjective



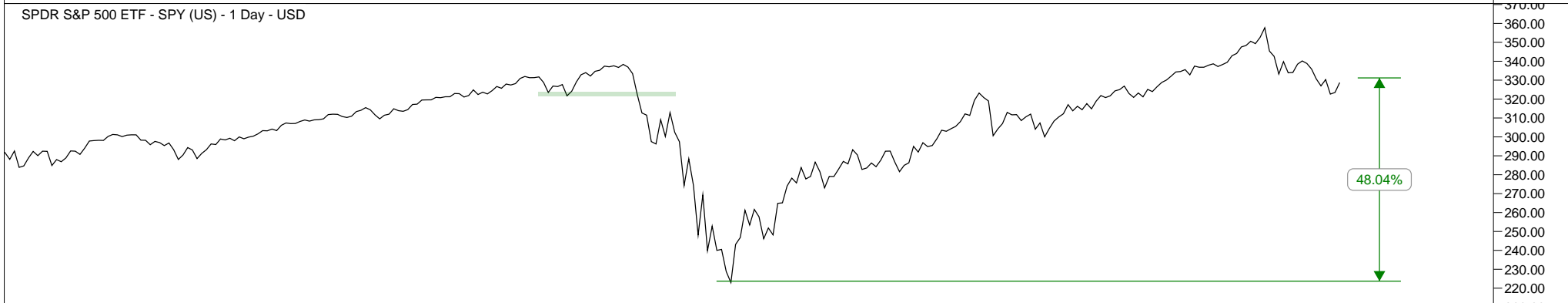
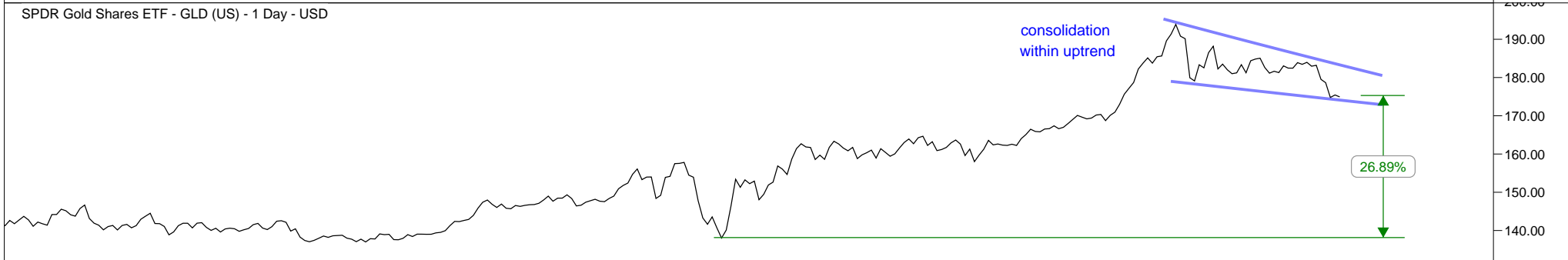
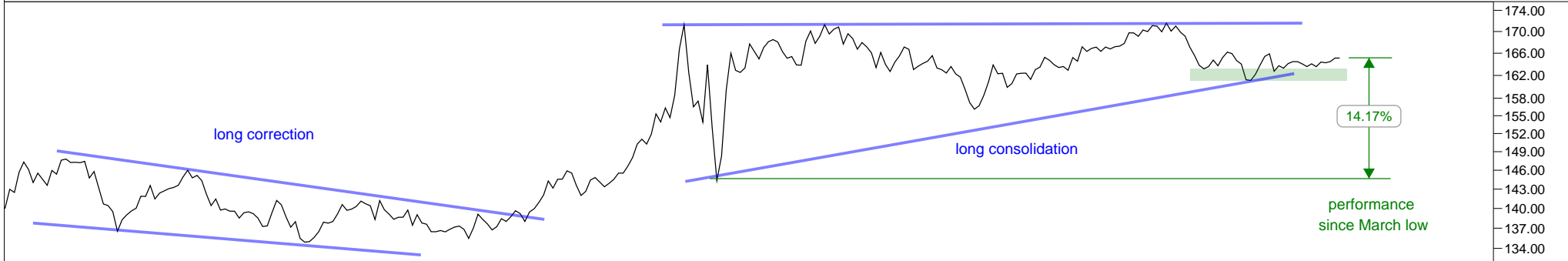
Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----



14 Period RSI



Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----



Sep	Nov	2020	Mar	May	Jul	Sep	Nov
-----	-----	------	-----	-----	-----	-----	-----