

05 February 2010

Long Term Trend Charts-Major Markets-S&P, Gold, DX and Oil

S&P

On 6 Day Regression Channel, trend is: DOWN

On 12 Day Regression Channel, Trend is: UP. A close on 02/08 below 1097 is a conditional Sell signal

On 24 Day Regression Channel, Trend is: UP

Comments/Prop Trend Signals: Nice selloff on Thursday as reality finally caught up with what the LTTC charts have been warning of. And we had a T.03 PLUS daily Sell signal in US Equities and DAX on Thursday to guide you.



And we had a 59 DC week expire on 01/12 (or 01/26 depending on your data start) and DC Blue line price targets. So we have “Price and Time squared” at the recent high.

Gold

On 6 Day Regression Channel, trend is: UP, with conditional Sell signal.

On 12 Day Regression Channel, Trend is: UP

On 24 Day Regression Channel, Trend is: UP

Comments/Prop Trend Signals: Gold bounced off the lower regression channel last period as bulls fought to save the channel break, but Silver and HUI are well into their Sell signals on the 6 day chart. Gold is much stronger than the other PM. Over loved? Certainly. Gold is at the lower regression channel on the 12 day chart and working on a conditional Sell signal. Current period on 12 day chart expires 02/10. The 12 day chart signals are powerful trend changers.



DX has been on a Buy signal since 12/14. I wrote about it in "Decision Point" published in Financial Sense on 01/29, and the intermarket divergences in articles for Forex Journal on 01/16 and 01/26. See the "Articles" tab. So no surprise here, and we had a T.03 PLUS Sell signal in Gold for Thursday, just to make sure that you banked some money and knew what was happening in this market!

Daily chart is featured further down.

US Dollar Index (DX)

On 6 Day Regression Channel, trend is: UP.

On 12 Day Regression Channel, Trend is: UP

On 24 Day Regression Channel, Trend is: DOWN. But threatening the upper limit of its regression channel.



On the daily charts we had a nice T.03 PLUS Blue line Sell signal for 02/01, just to show you the countertrend, and Thursday's daily signal in Gold gave us the inverse correlated Buy signal for DX.

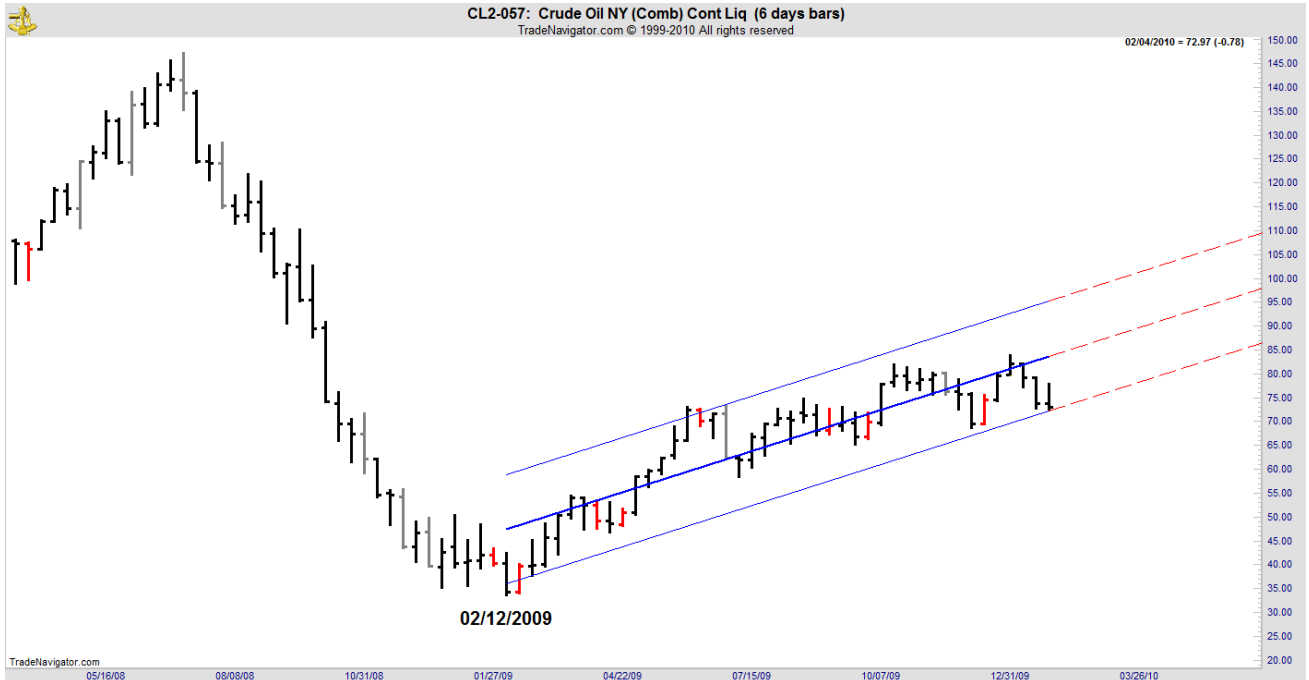
Oil

On 6 Day Regression Channel, trend is: DOWN.

On 12 Day Regression Channel, Trend is: UP, but hovering at the lower Regression Channel.

On 24 Day Regression Channel, Trend is: UP

Paradoxically, either buy or sell setups that are refused, make excellent trend continuation points for swing traders.



Nice T.03 Sell signal in Oil for Thursday, worth \$4120 close to close per one futures contract.

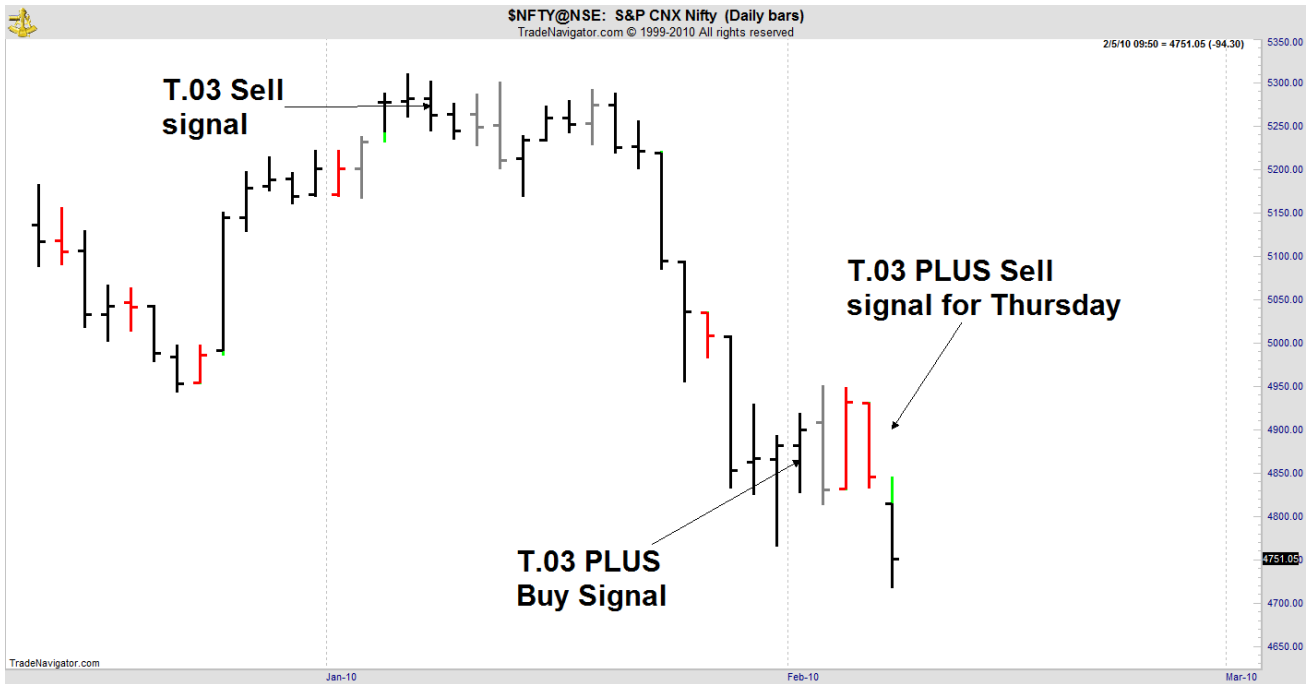


NIFTY 50 (India)

This is not a regular feature, but I wanted to show you the charts of Akshay's favourite market. This is the main stock index for India:

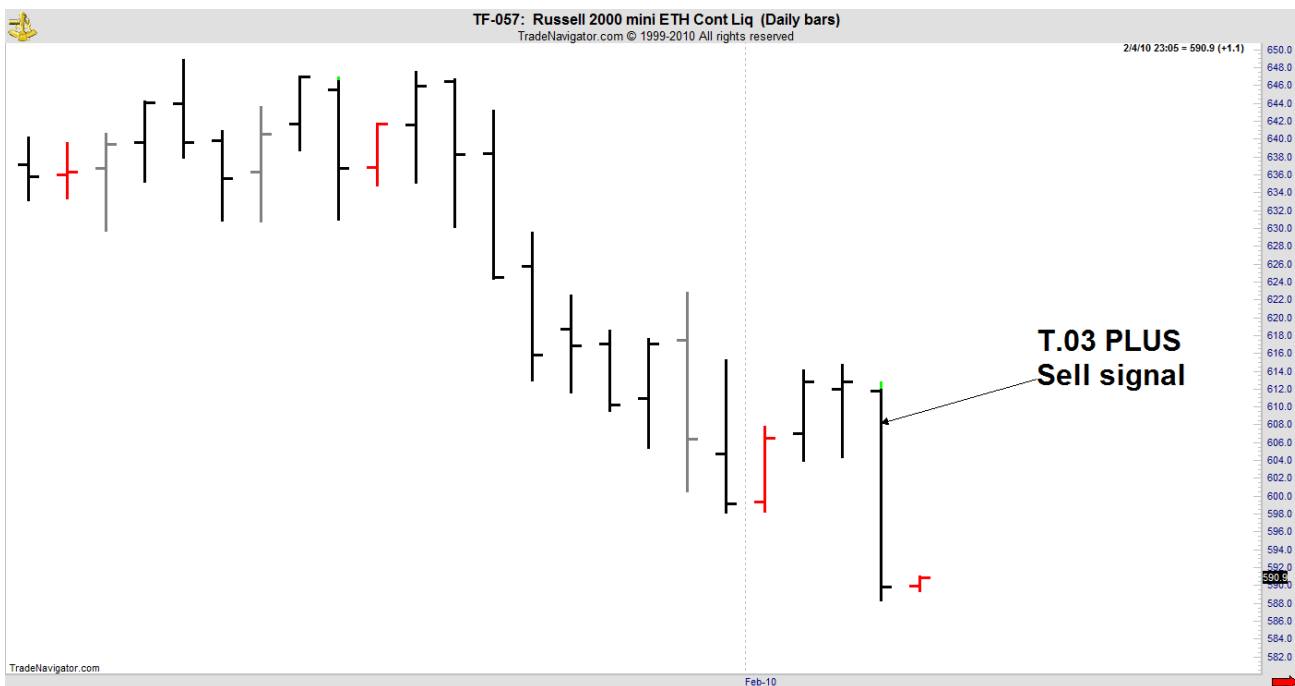
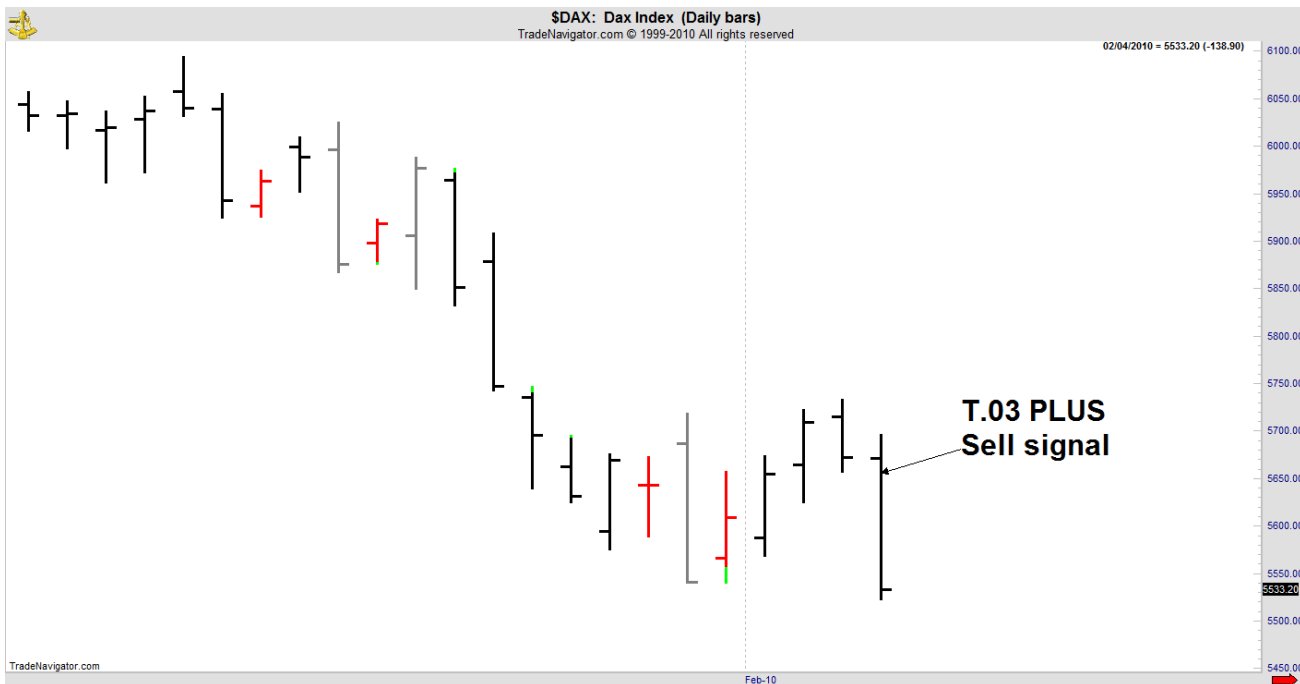


And my T.03 PLUS signal for Thursday. Nice enough Akshay?

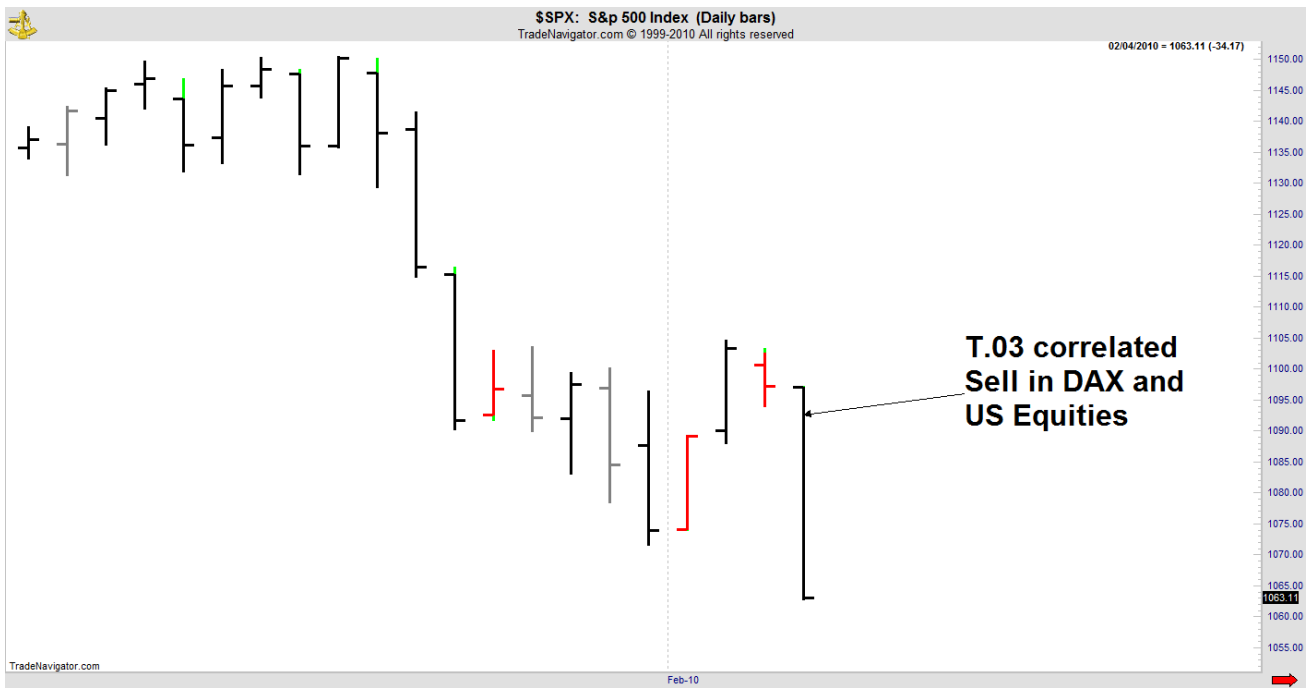
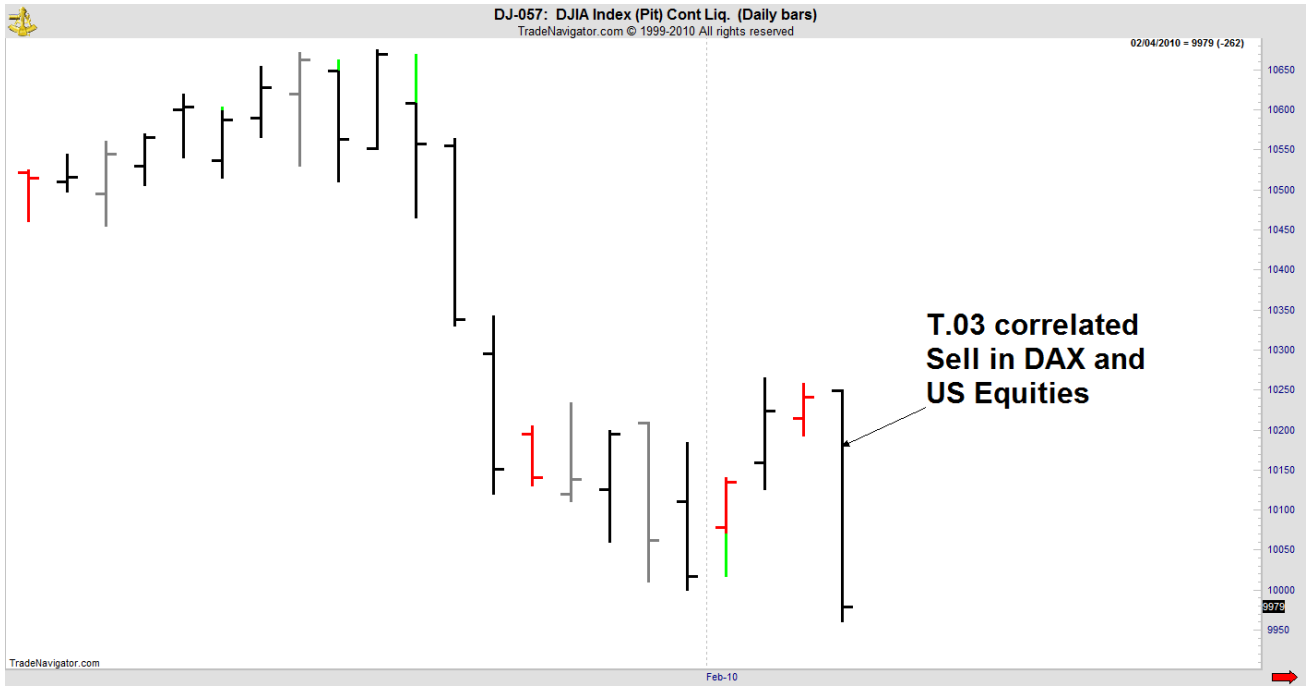


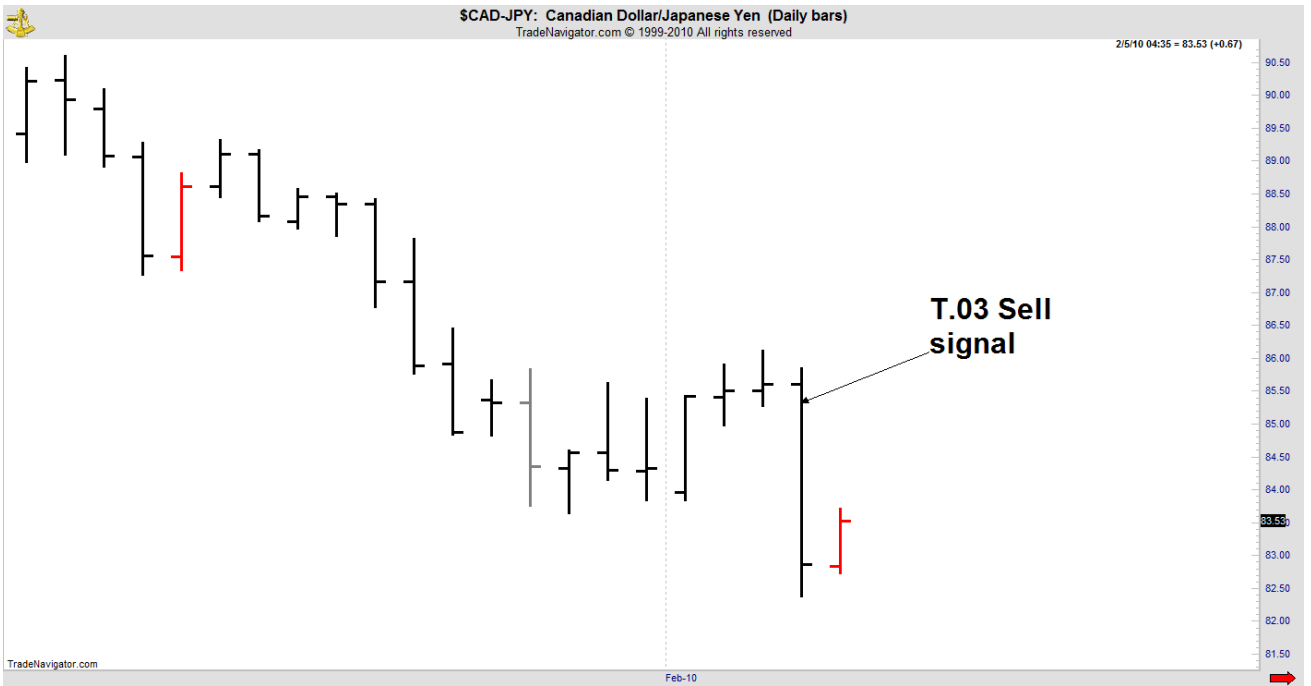
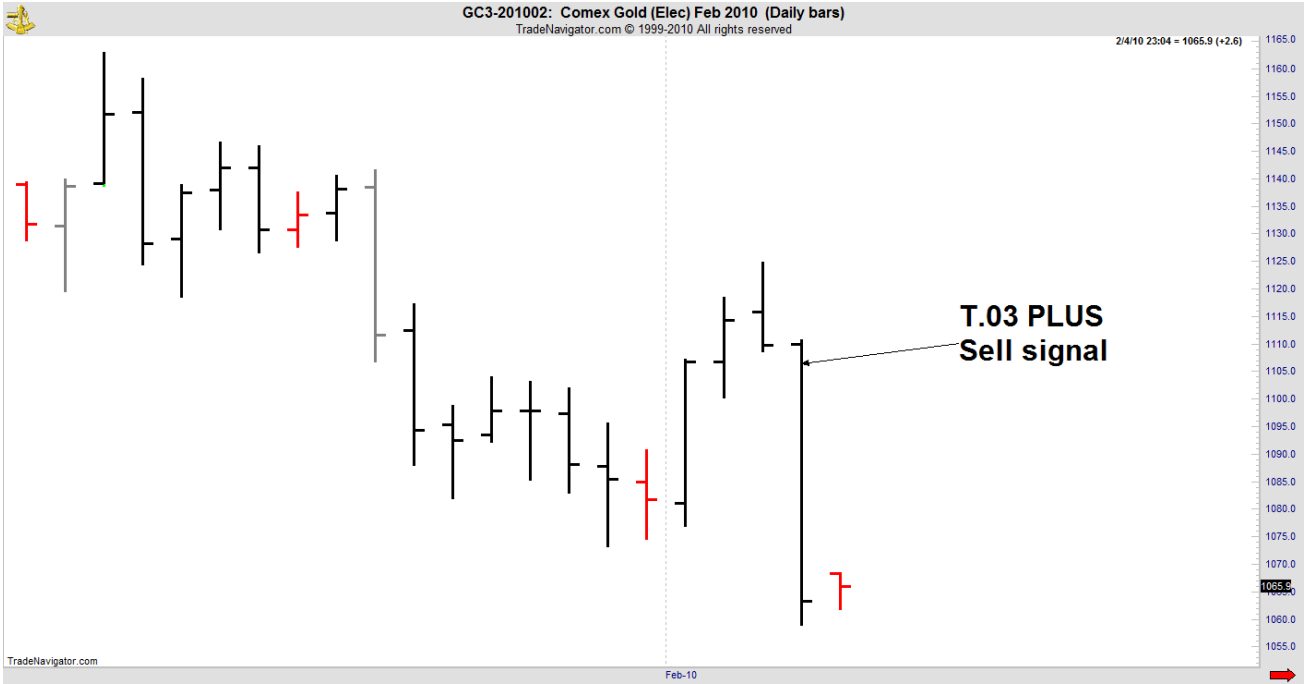
If you've read this far, you might want to see what caused Thursday's market moves. These signals are posted at the Danielcode website about 3 hours after US markets close, so all of these signals were posted about 7:30PM Wednesday, US ET. So please don't tell me it's "News"!! Just a selection to entertain you.

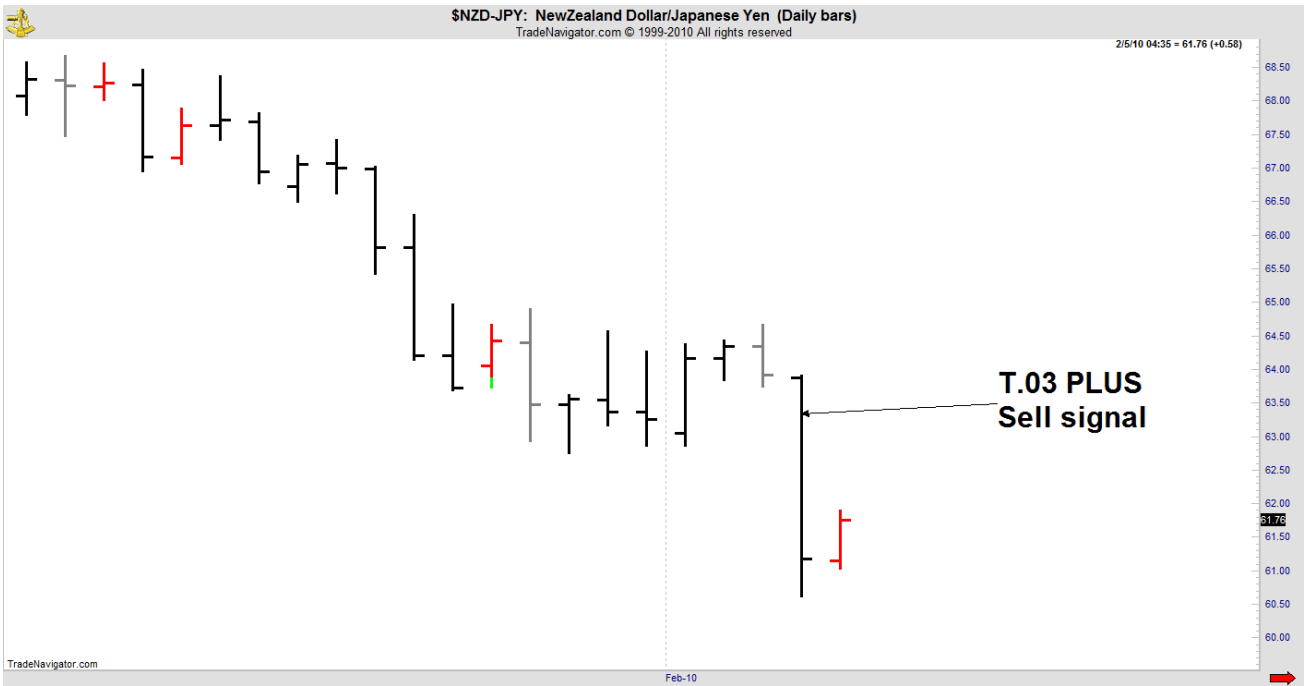
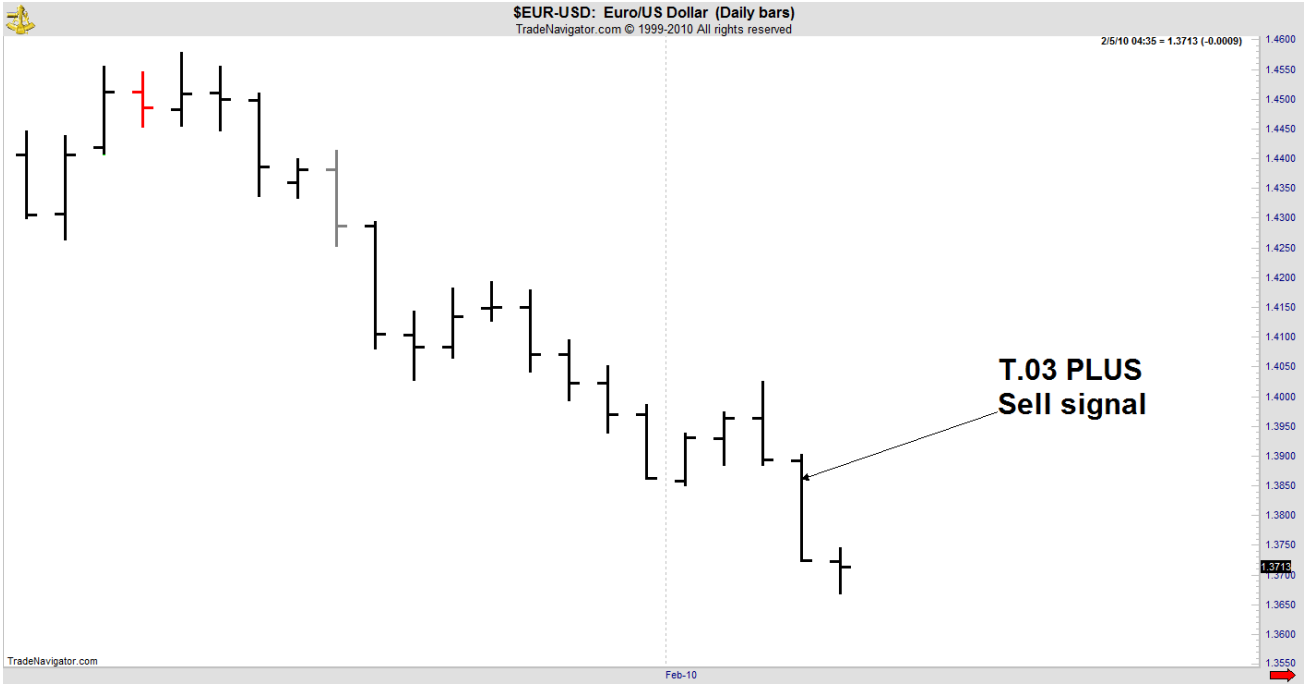
Daily T.03 and T.03 PLUS signals for Thursday 02/04/10

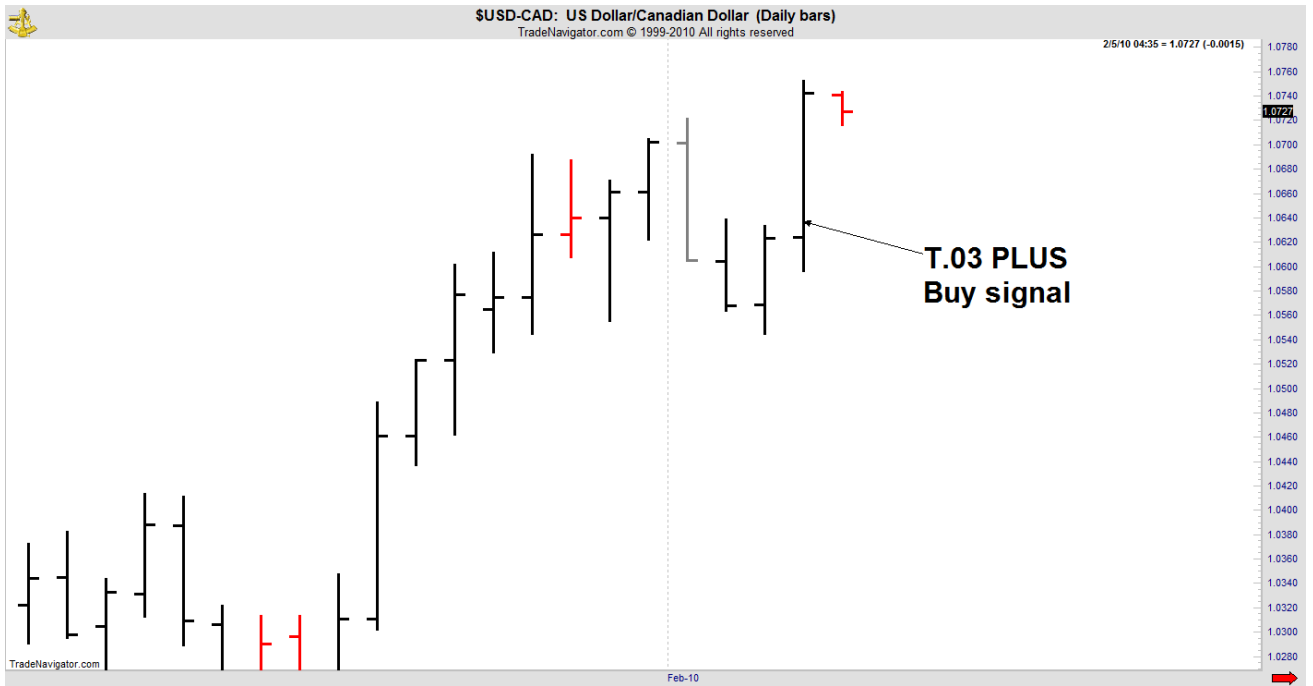
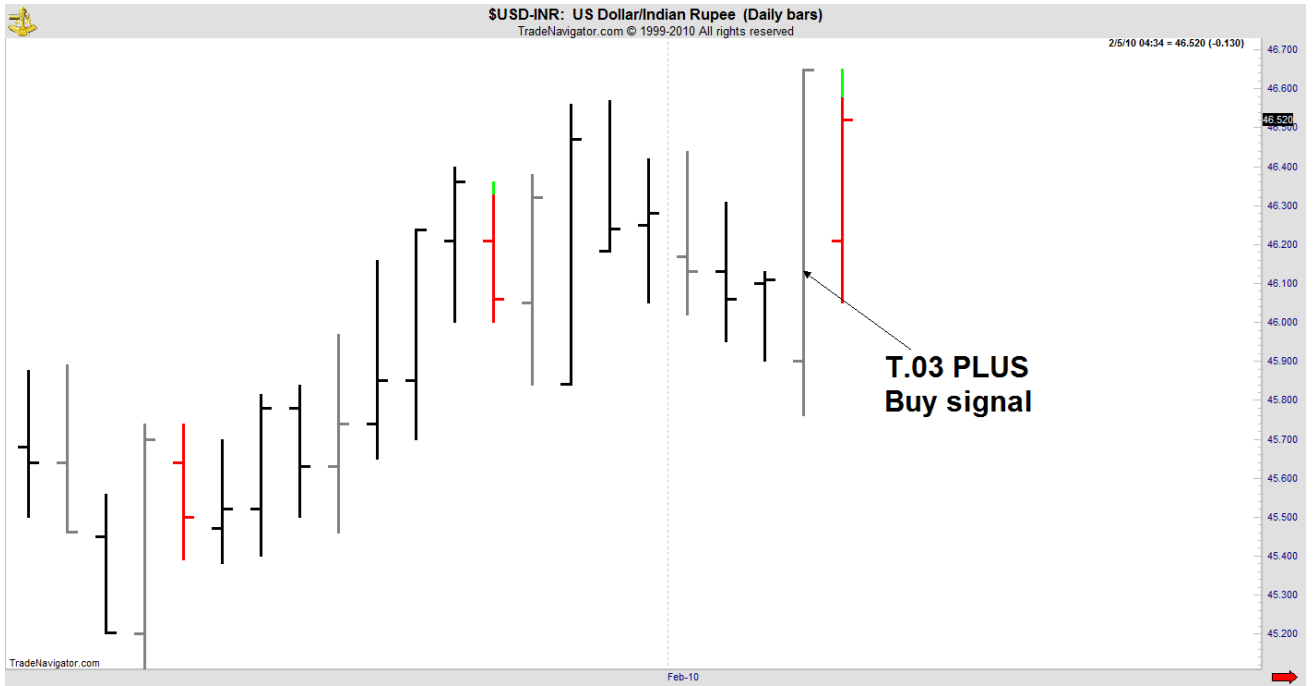


Correlated Equity trades. A T.03 signal in US Equities or DAX can be executed in the other correlated markets, so long as they are elected.









So as you can see, we had a great week with the Danielcode trade signals and the LTTCs. I hope your week was just as much fun!