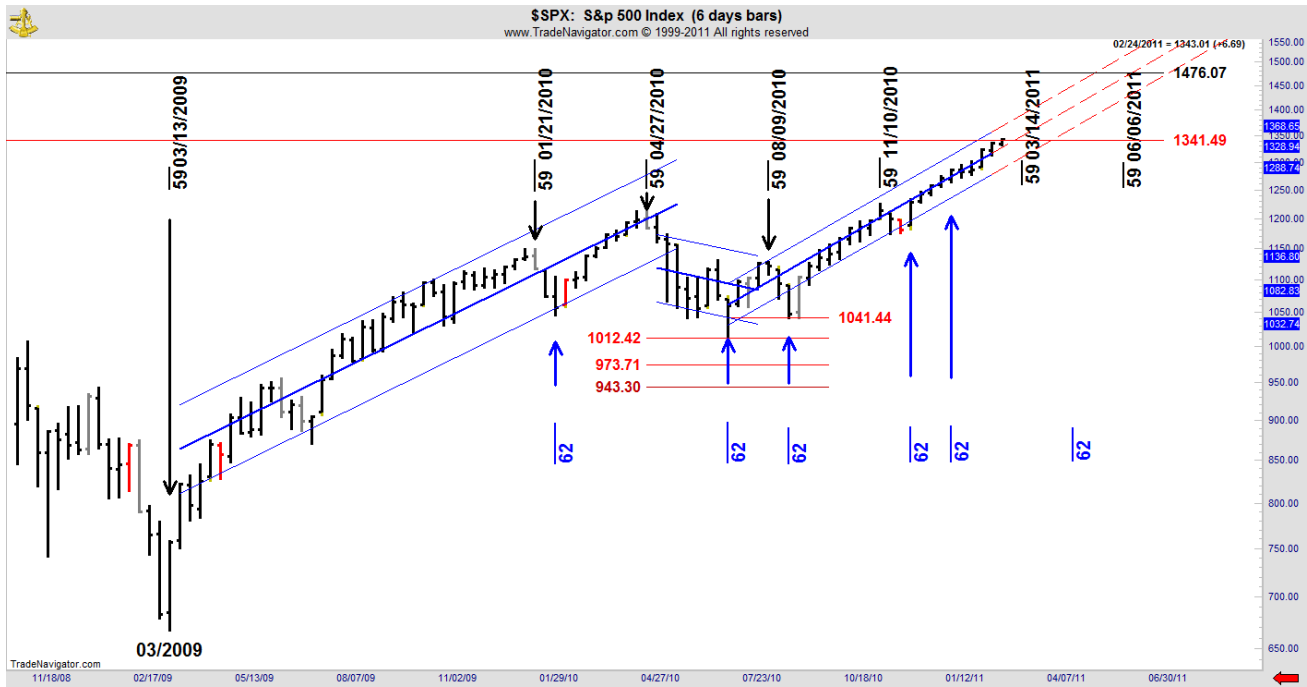


19 February 2011-Long Term Trend Charts-Major Markets

S&P

On 6 Day Regression Channel, Trend is: UP
 On 12 Day Regression Channel, Trend is: UP
 On 24 Day Regression Channel, Trend is: UP



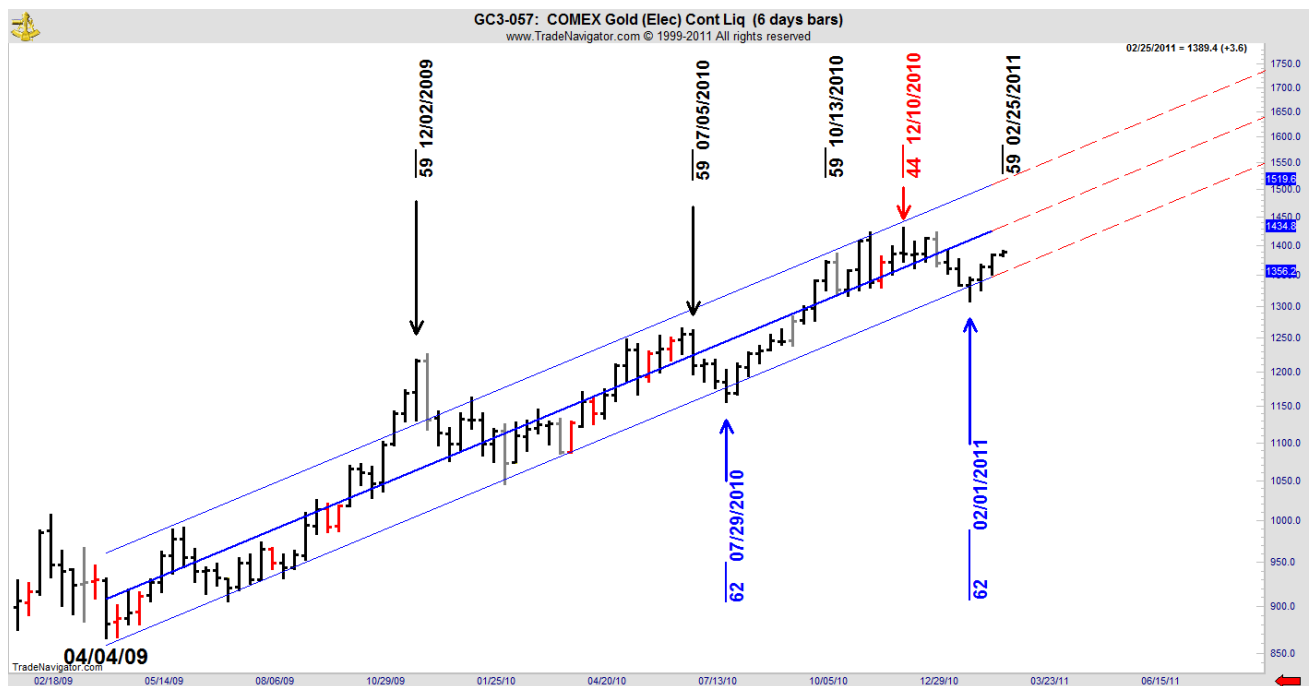
The S&P Index continues to track up its DC regression channel, and is now approaching the next DC 59 cycle which expires 03/14.

Gold

On 6 Day Regression Channel, Trend is: DOWN

On 12 Day Regression Channel, Trend is: UP, but now with a conditional Sell signal.

On 24 Day Regression Channel, Trend is: UP



Gold's 44 DC week cycle on 12/01 forced the current correction and the traditional 62 week support cycle served to hold this market clinging precariously to its lower regression channel. From the last edition: *“There is a usually supportive 62 cycle due before 02/01”*.

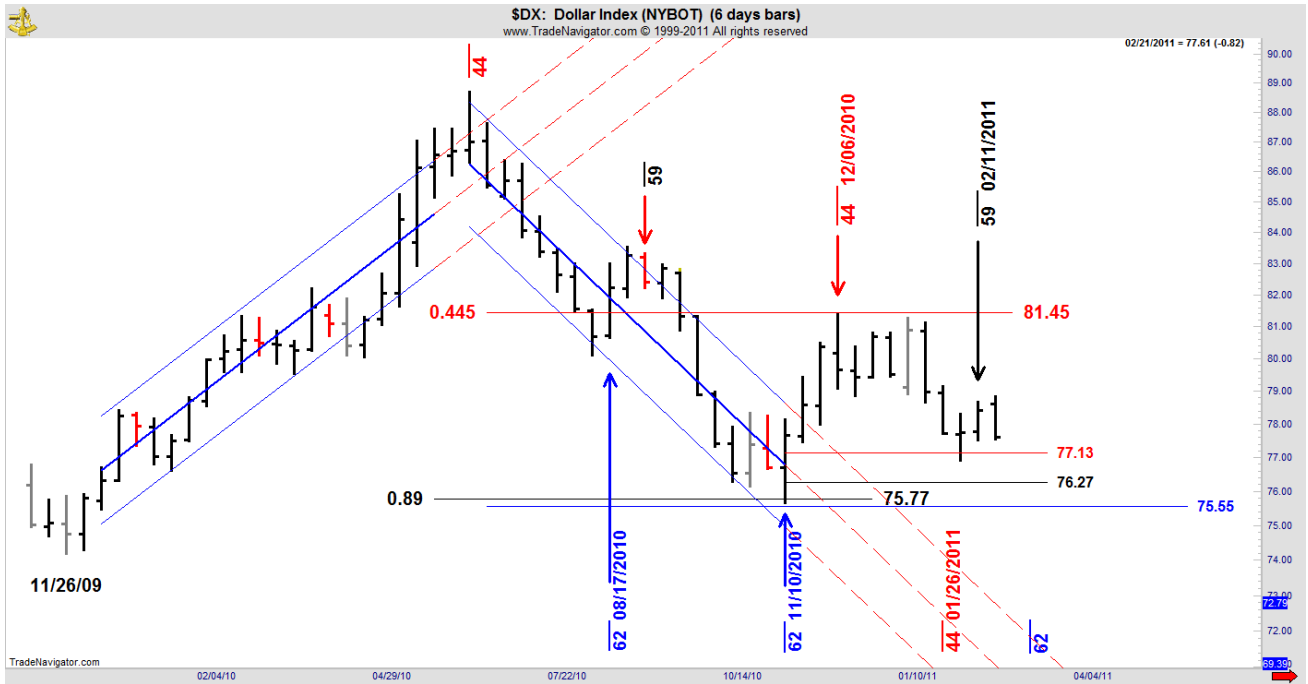
Gold now faces a minor 59 Black cycle as well as resistance at the median near 1430 this week.

US Dollar Index (DX)

On 6 Day Regression Channel, Trend is: DOWN

On 12 Day Regression Channel, Trend is: DOWN

On 24 Day Regression Channel, Trend is: DOWN

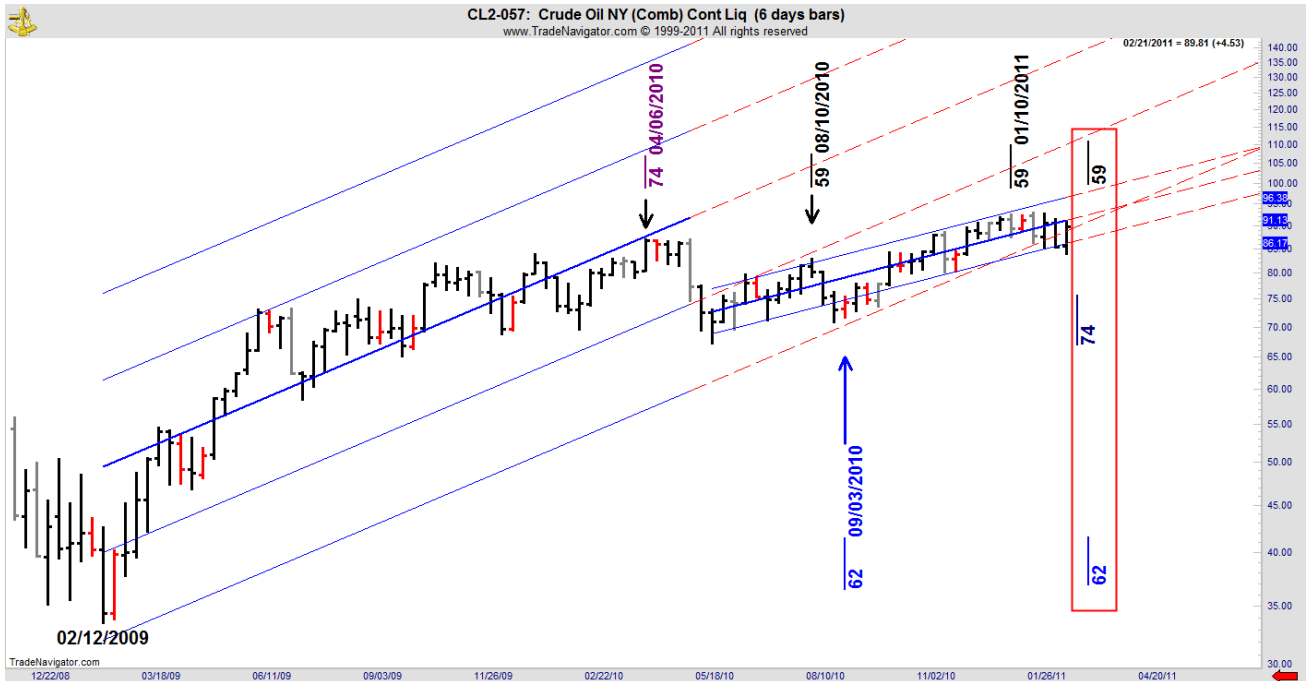


Making a minor top into the DC 59 Black cycle set up this nice trade from the Members Charts below:



OIL

On 6 Day Regression Channel, Trend is: UP
On 12 Day Regression Channel, Trend is: UP
On 24 Day Regression Channel, Trend is: UP



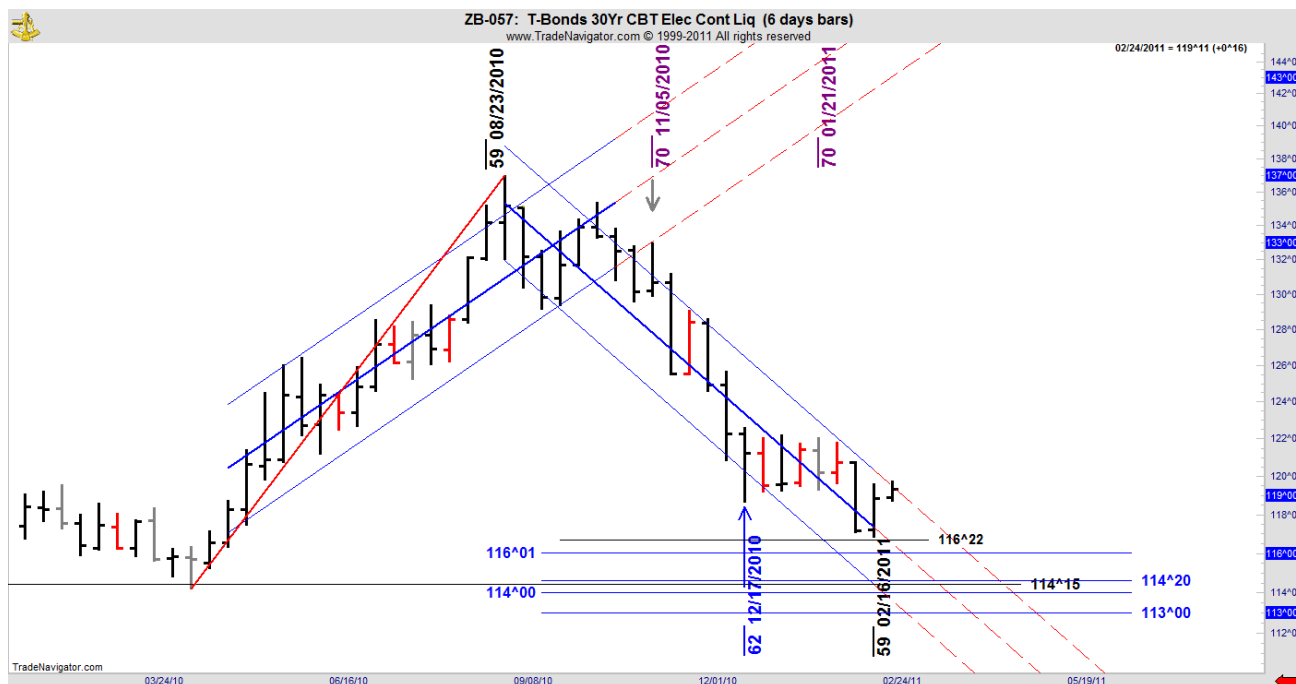
Oil is facing an interesting combination of DC time cycles including a traditionally supportive 62 and traditionally topping 59, both of which will expire in the DC 6 day week ending 03/09. Of more immediacy is the 74 cycle expiring 03/01 which has marked the end of intermediate phases on this chart previously. Expect volatility as these time cycles unfold.

US T Bonds

On 6 Day Regression Channel, Trend is: DOWN

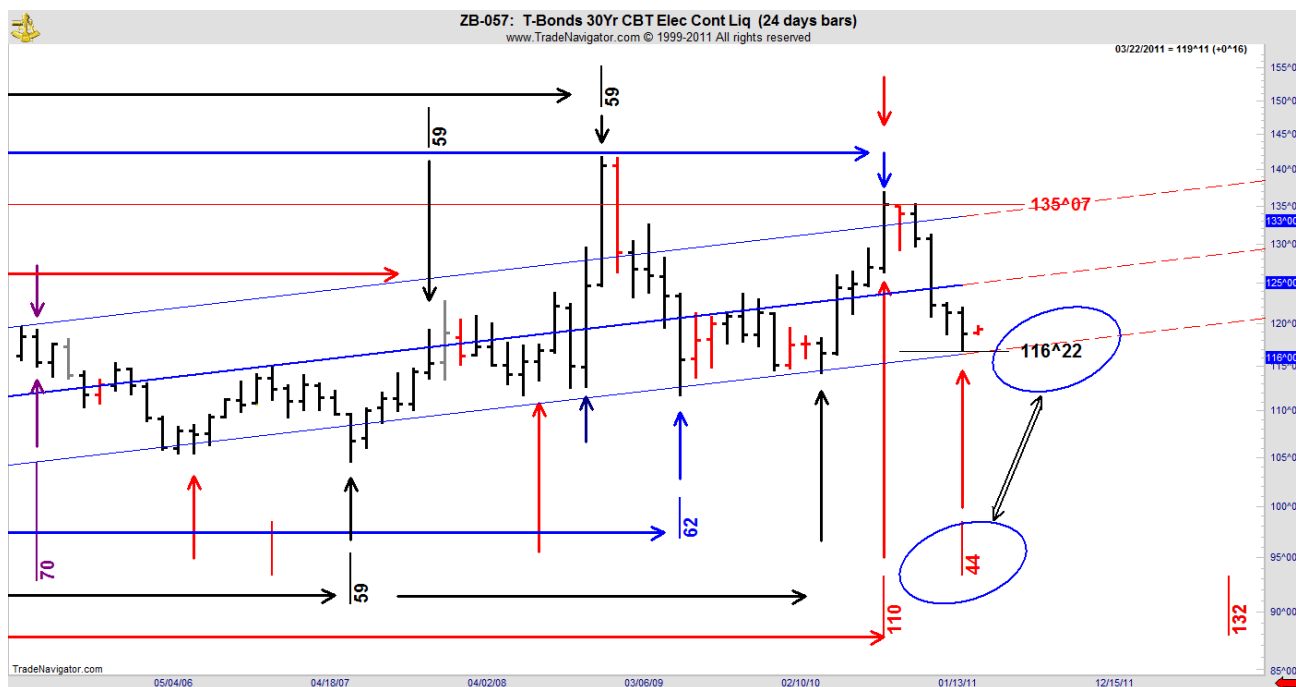
On 12 Day Regression Channel, Trend is: DOWN

On 24 Day Regression Channel, Trend is: UP, but now with a conditional Sell signal



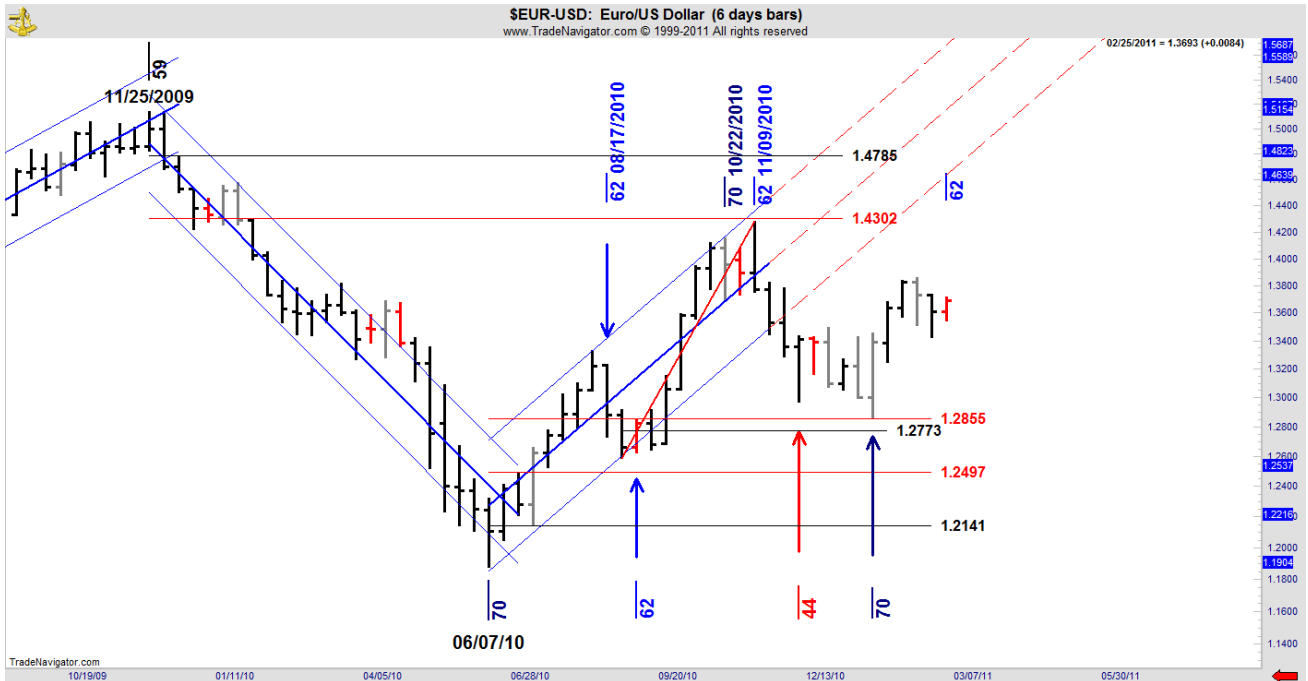
From the previous edition: *“On the 24 day chart there is a 44 week DC time cycle expiring on 02/16 and major support is around 116^21”.*

Last week’s low was 116^26, and the bar expired at 02/16, which was also an expiring 59 cycle on the 6 day chart above. It always pays to be aware of the longer cycles. The 24 day chart is below:



EUR-USD

On 6 Day Regression Channel, Trend is: DOWN, but now with a conditional Buy signal.
On 12 Day Regression Channel, Trend is: DOWN, but now with a conditional Buy signal.
On 24 Day Regression Channel, Trend is: DOWN, but now with a conditional Buy signal.



Insufficient data on this time series to support a valid regression channel, but this market is wandering higher and it won't take much more upside price action to flip the signals to positive.