

19 September 2010

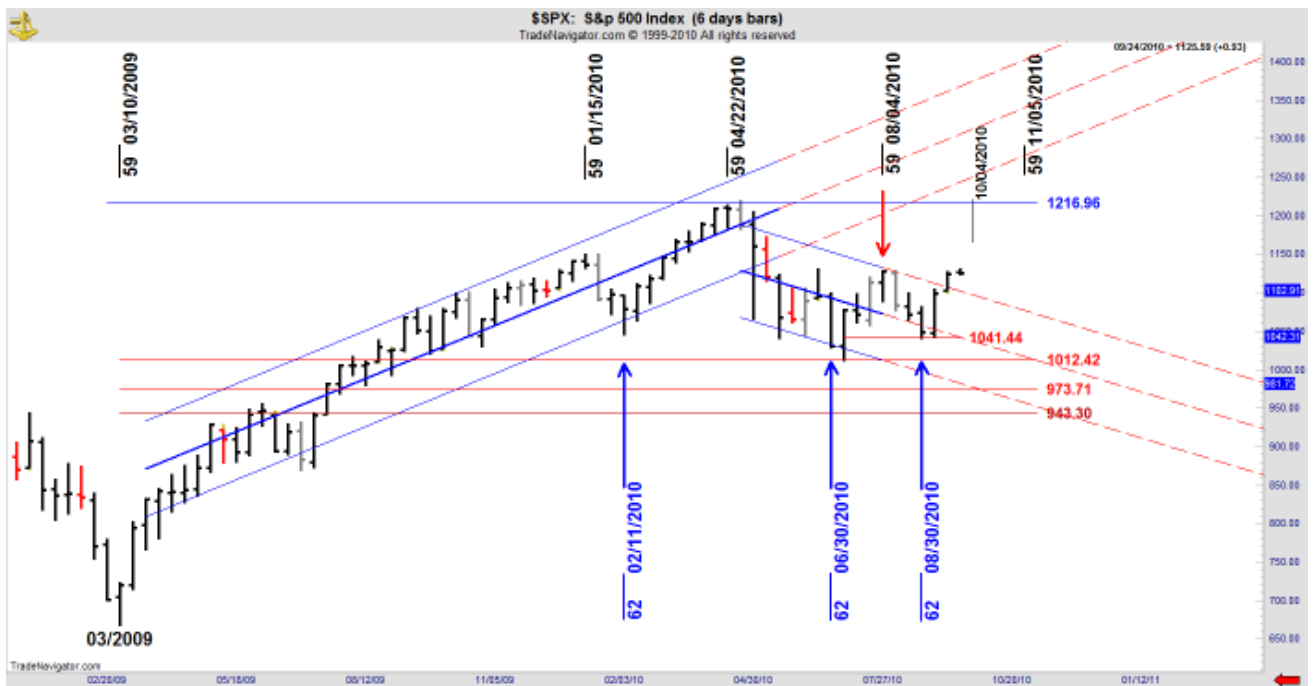
## Long Term Trend Charts-Major Markets-S&P, Gold, DX, Oil, US T Bonds & EUR-USD

### S&P

On 6 Day Regression Channel, trend is: UP

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

On 24 Day Regression Channel, Trend is: DOWN



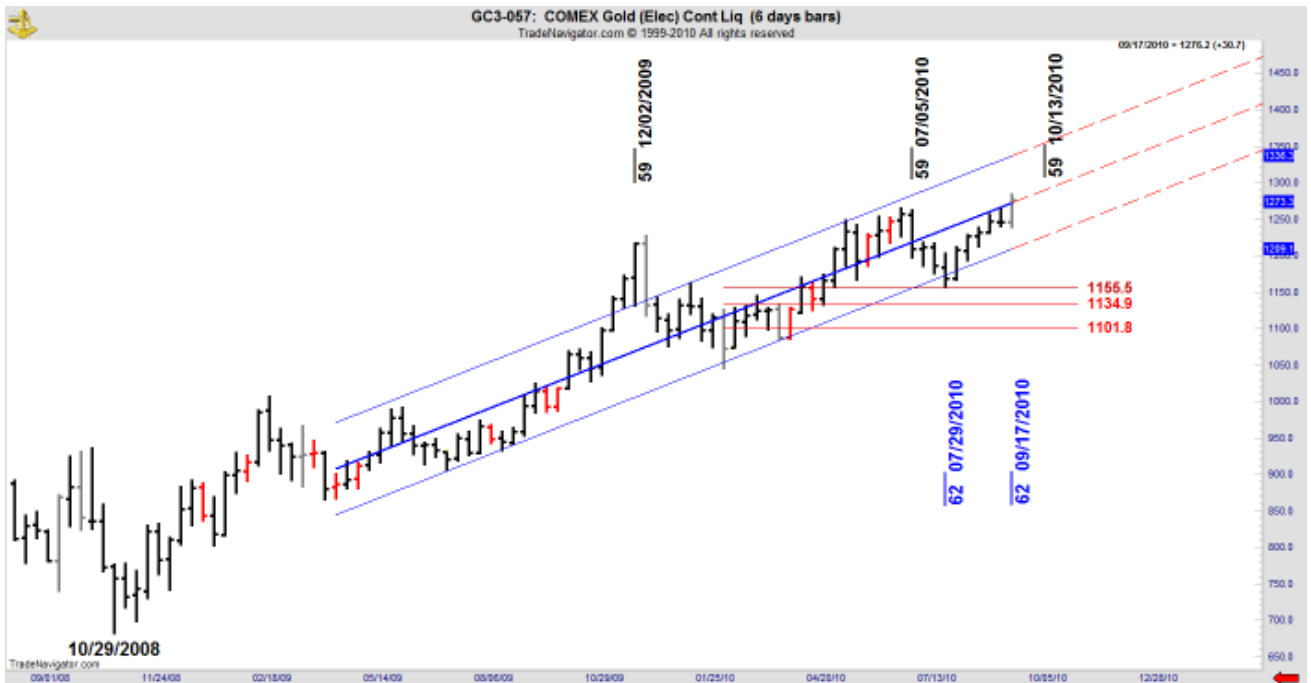
We have a minor time cycle expiring at 10/04 and the next major cycle rolling on 11/05. Last Thursday 09/16, price closed above the upper level of the current regression channel. Markets find it hard to do this, so expect a pullback in the coming week.

# Gold

On 6 Day Regression Channel, trend is: UP

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

On 24 Day Regression Channel, Trend is: UP



Gold found more support from the 09/17 support cycle and continues tracking the regression channel. Note the sequencing: the 12/02 top was way above upper resistance; the 07/05 top failed just below its RC target and we will soon have a chance to observe relative strength at the next time cycle.

# 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: UP.



# OIL

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



# US T Bonds

On 6 Day Regression Channel, trend is: UP, but with a conditional Sell signal on the chart.

On 12 Day Regression Channel, Trend is: UP

On 24 Day Regression Channel, Trend is: UP



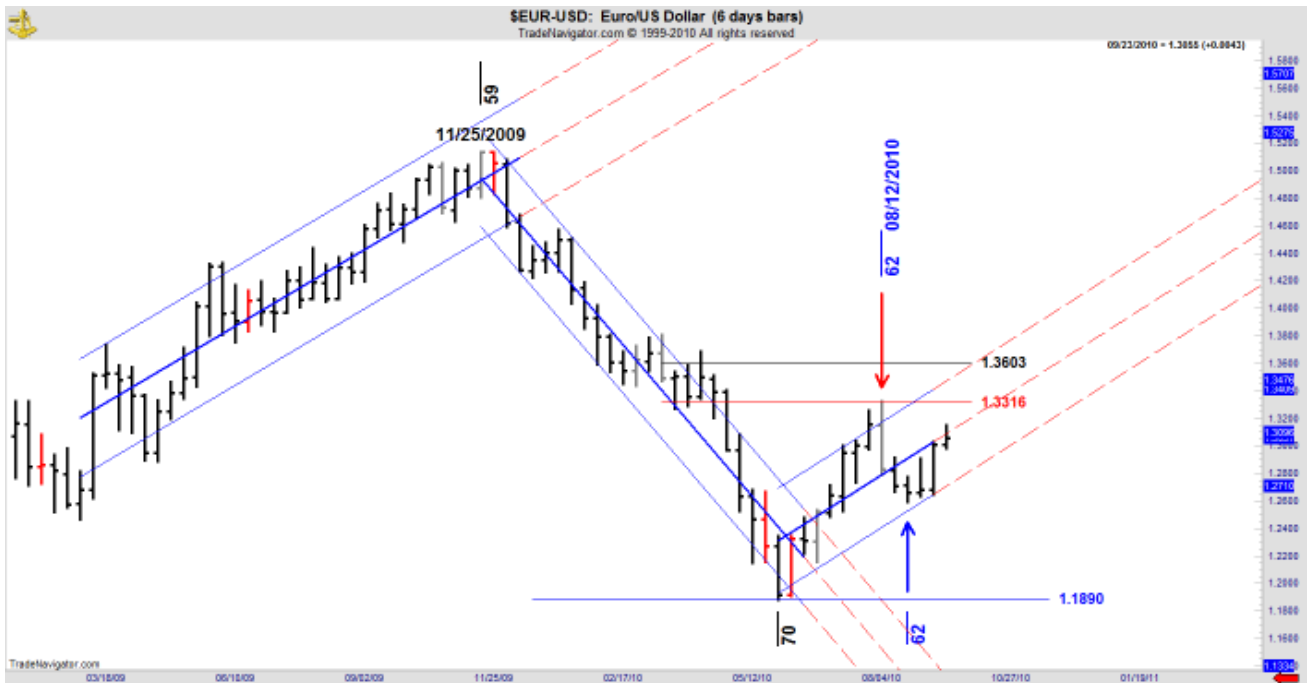
Now correcting the minor swing marked in red.

# EUR-USD

On 6 Day Regression Channel, trend is: UP.

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.



Bouncing from the 62 week time turn and the price support afforded by the bottom of the regression channel.