

22 January 2010

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

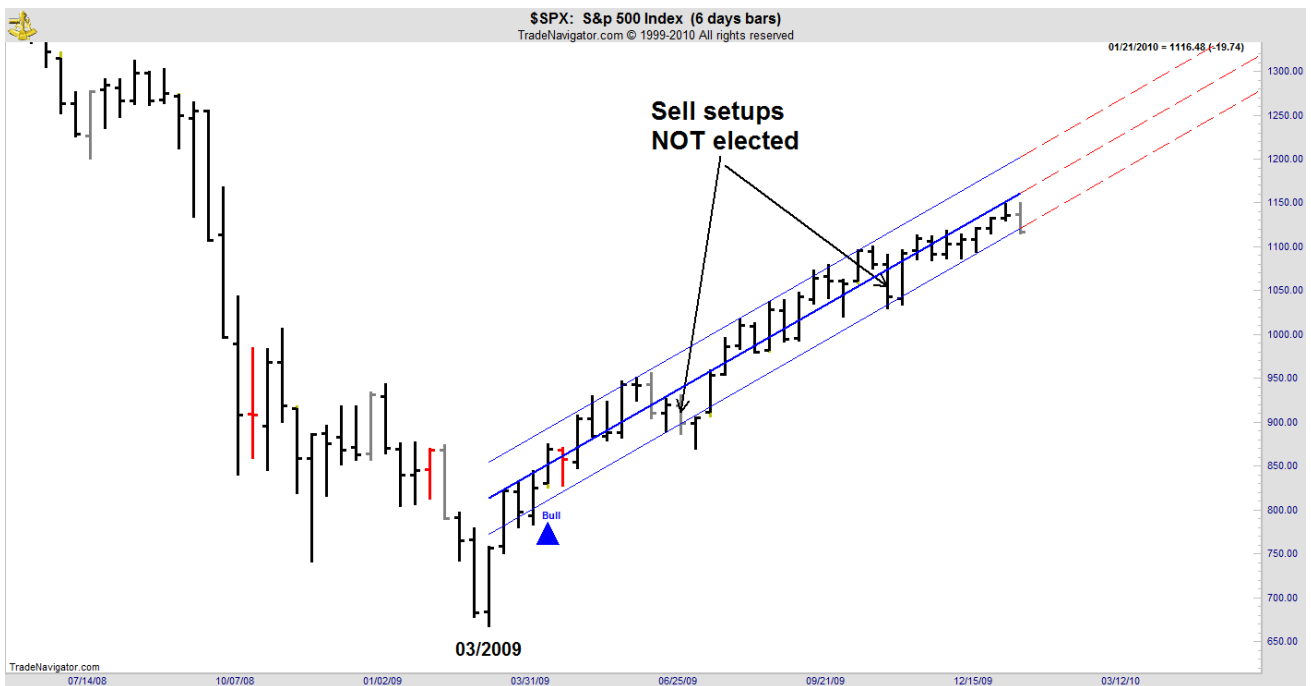
S&P

On 6 Day Regression Channel, trend is: UP. **New Sell setup bar is on the chart.**

On 12 Day Regression Channel, Trend is: UP

On 24 Day Regression Channel, Trend is: UP

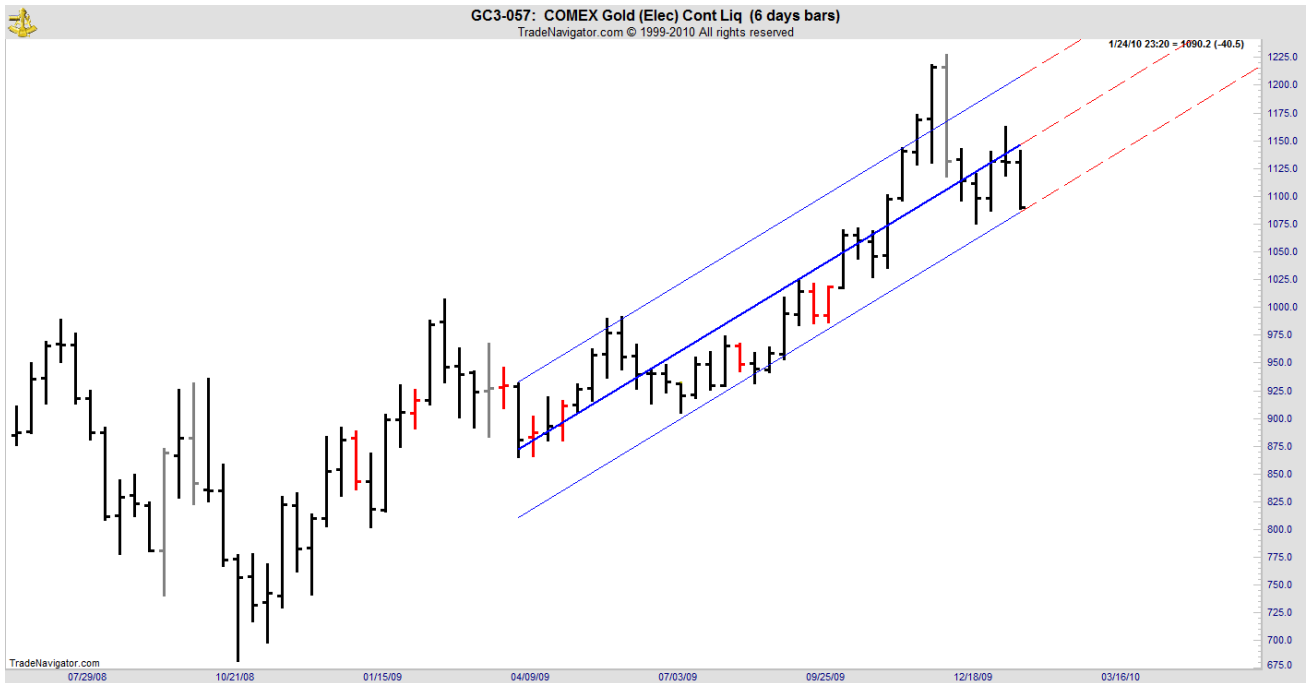
Comments/Prop Trend Signals: SPX has today made a conditional Sell signal. The signal now needs to be elected or refuted. A close on 01/29 below 1114.84 basis the index \$SPX will confirm.



Gold

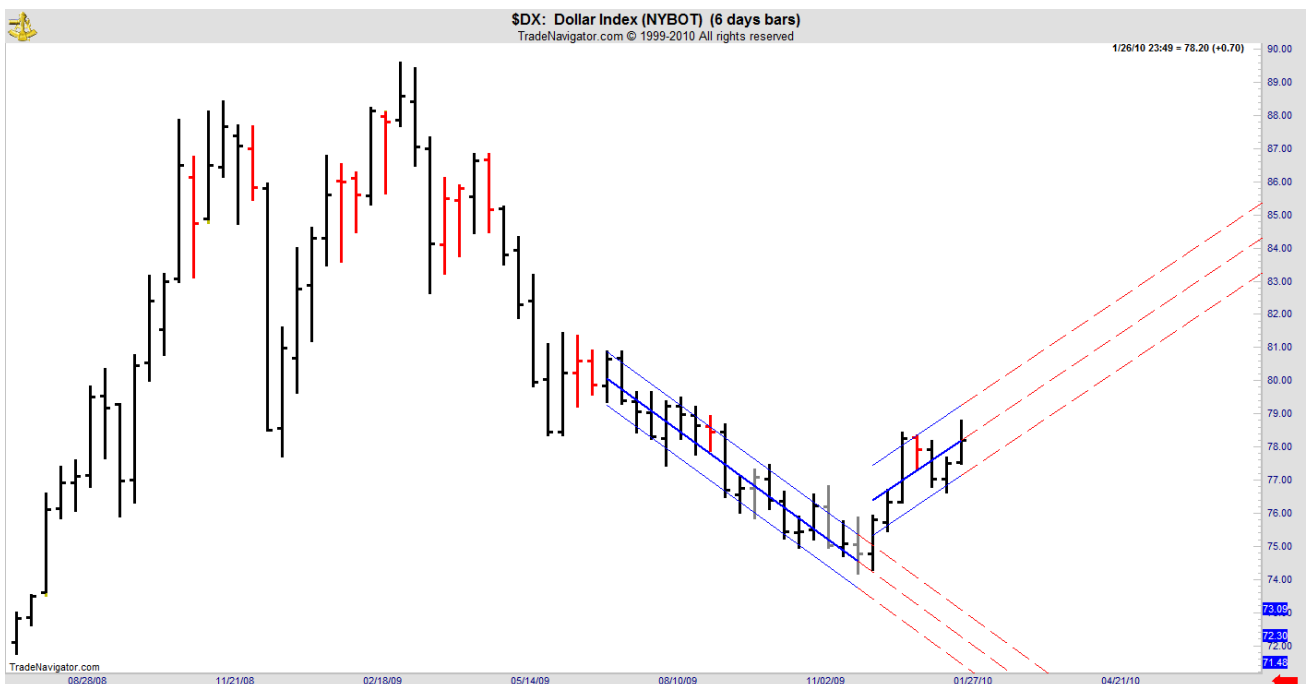
On 6 Day Regression Channel, trend is: UP
On 12 Day Regression Channel, Trend is: UP
On 24 Day Regression Channel, Trend is: UP

Comments/Prop Trend Signals: Gold is near its lower regression channels on the 6 and 12 day LTTCs. The current period in both the 6 and 12 day charts ends Monday 01/25. A close below 1085.1 on 01/25 in Comex Gold will be a Sell setup signal in the 6 day chart.



US Dollar Index (DX)

On 6 Day Regression Channel, trend is: UP
On 12 Day Regression Channel, Trend is: Pending. A close on 02/04 above 78.20 will turn the trend on the 12 day chart up.
On 24 Day Regression Channel, Trend is: DOWN. But threatening the upper limit of its regression channel.
Comments/: 6D chart has turned up and we are waiting for the 12 day chart to follow.



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

Comments/Prop Trend Signals: Oil is very close to the lower limits of the regression channels on the 6, 12 and 24 day charts. Current period for 6 and 12 day charts ends 01/27. A close on Wednesday below 75.14 will be a Sell setup signal on the 6 day chart. Paradoxically, either buy or sell setups that are refused make excellent trend continuation points for swing traders.

