

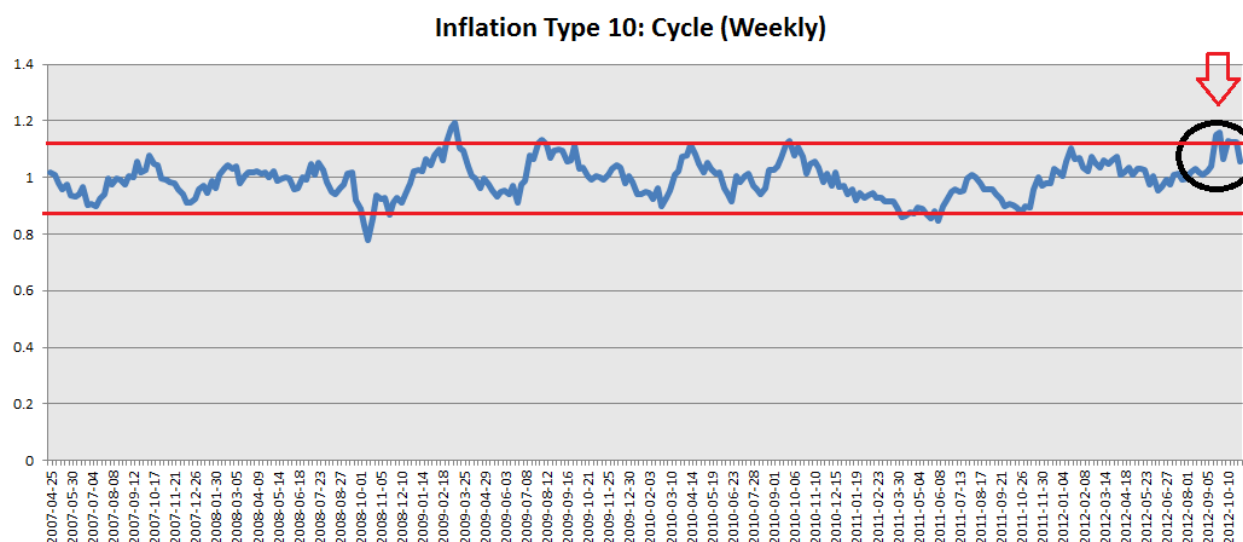
Quick Review of Key Cyclical Macroeconomic indicators:

Early Info:

Chart: Foreign Institutions (Inflation Cycle)

Series: Showing Cyclical data

Time Frame: Weekly (lag 1 week)



How can we interpret this chart?

Series (Blue) is showing cyclical money supply as Foreign Related institutions. At this time we are at the top, this still suggests that cycle should reverse to lower range level. This could mean a bearish bias on EURUSD and Bullish on USD.

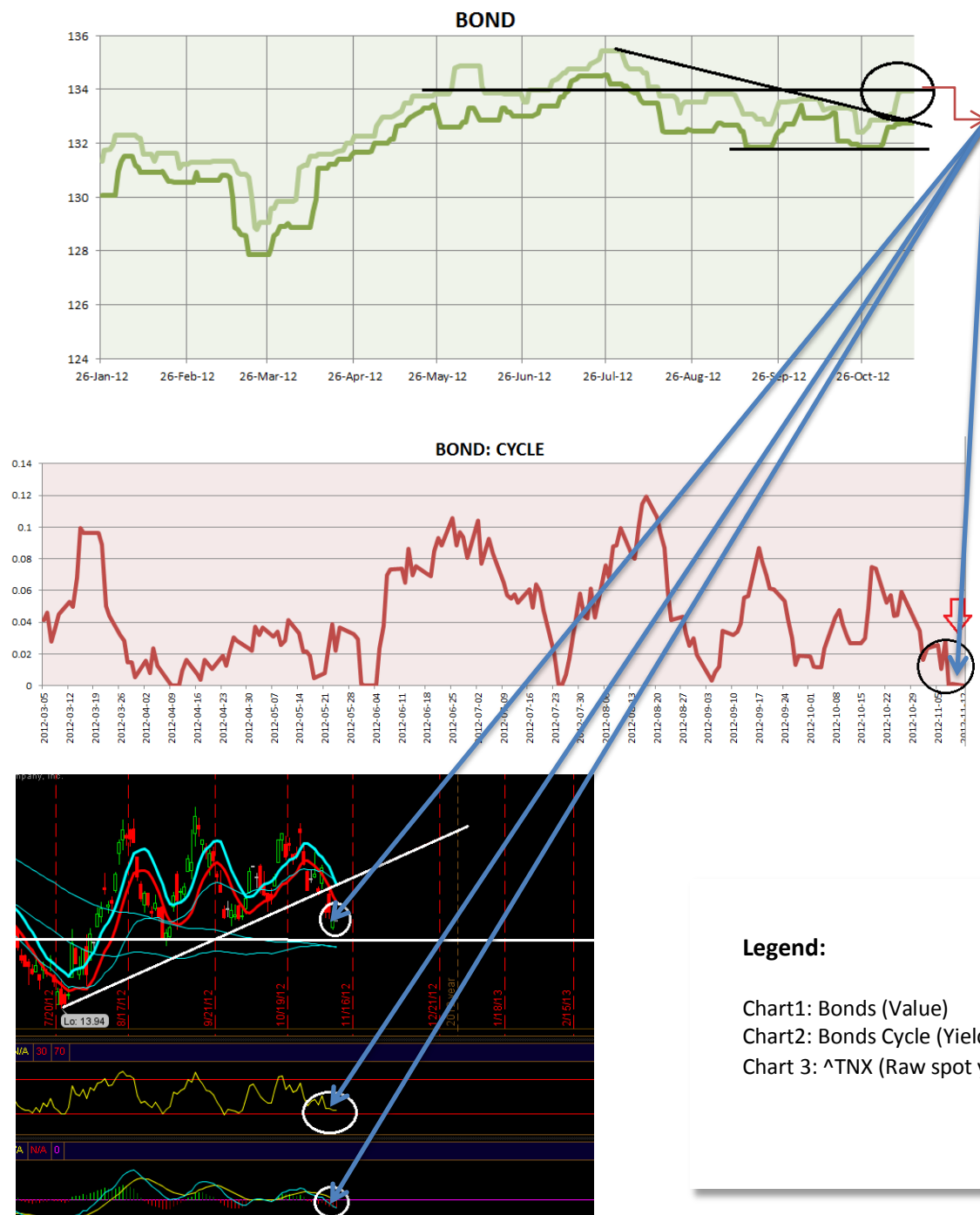
Quick Review on Order Flow Analysis:

- ❖ Data is updated every Tuesday. Next update tomorrow.

SORRY FOR THIS I WILL FIX THE WASTED SPACE SOON I JUST NEED TO FIGURE IT OUT HOW TO SHOW EVERYTHING I WANT IN ONE PAGE. I REALLY HATE TO SHOW CHARTS AND THEN EXPLANATION AT NEXT PAGE. ANY IDEAS OR SUGGESTIONS ARE WELCOME

Quick review on Inter market Analysis-Technical:

Bonds (US 10 YEAR) (TNX)



Legend:

Chart1: Bonds (Value)
Chart2: Bonds Cycle (Yield)
Chart 3: ^TNX (Raw spot yield)

- ❖ Bonds value price at resistance level but above previous downtrend. (Chart 1). Cycle Yield(Chart 2) is at zero level(This could be bearish because value already broke trend line and now is facing resistance level above so this zero level is not bullish, As you might think. At TNX (Chart 3) we are seeing an inverted hammer formation but it's not at EMA 200 or 365, also RSI is not at 20 level and MACD is slopping lower and should find support later. (You can also apply S/R techniques to technical indicators) (Why not?) **So I will remain bullish on Bonds Value - Bearish on Bonds Yield this means EURO BEARISH and USD BULLISH**

Note: Remember there is an inverse relationship between value and yield. More yield will imply a major risk premium and less value on the asset. Less Yield -- More value (USD) Less -- EURUSD value. This is on Daily TF.

Bonds (H-L Statistical)

- ❖ Equilibrium price broken.

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EQUITIES (SPY (SPX ETF)) ESX



- ❖ Equities at resistance level (Chart 1), Showing Reversal Candlestick (Chart 2), MACD at previous support level and RSI at 20 level. This scenario should mean bearish but now lets see at cycle: Put/Call (Chart 3) showing that we are at the top and price did not reach lower level (That weird) .Also bonds usd are bullish, this gives pressure to dump high yield assets (Riskier). **I will remain bearish on Equities because I do not have confidence on this bullish reversal signal. (We want 3 major markets at our side when we take a decision so we have a greater probability of success)**

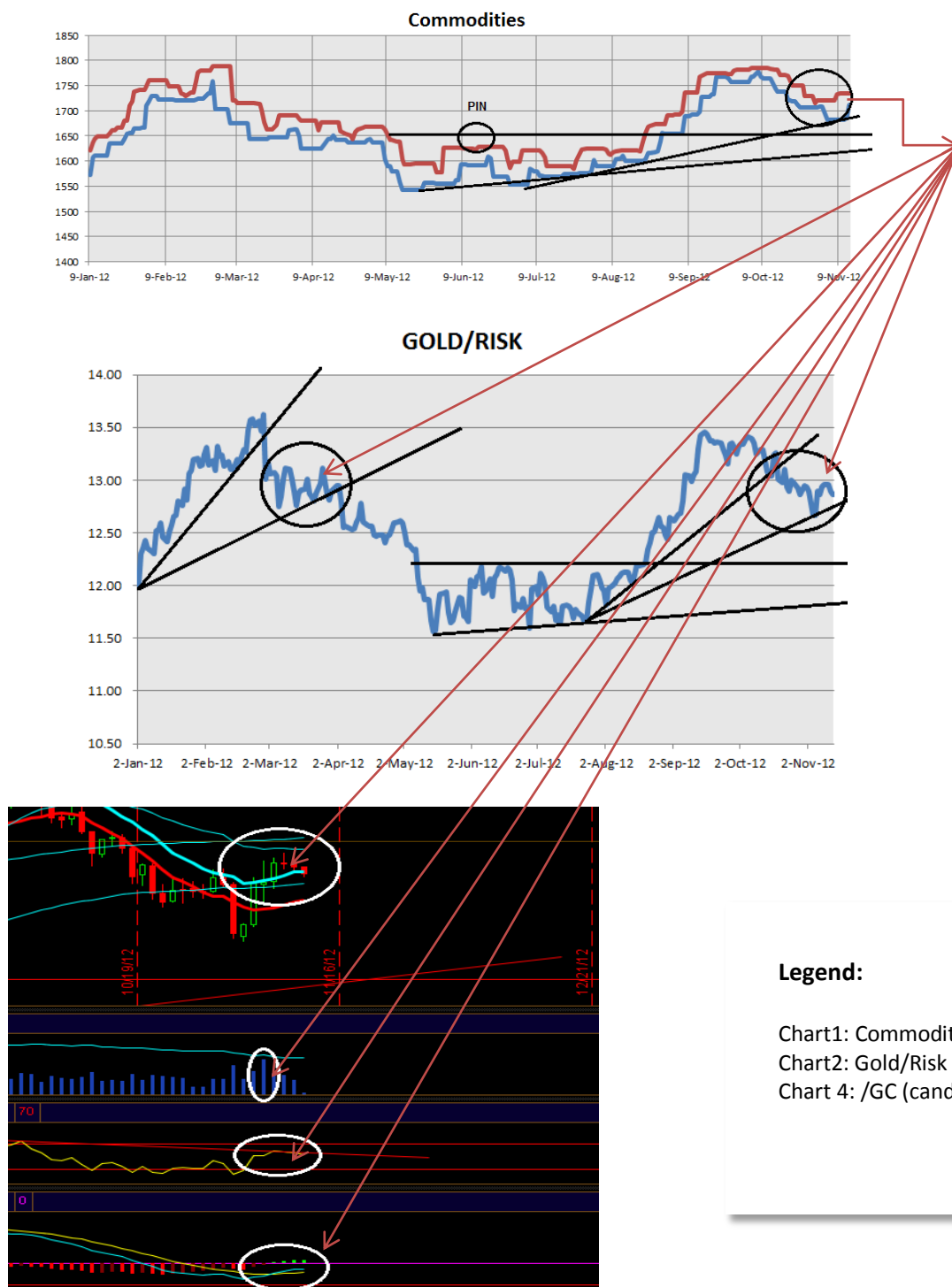
Equities (H-L Statistical)

- ❖ Price at equilibrium not yet broken.

Note: Remember when Equities are down or there is a bias to the downside this could imply a bearish bias on EURO **but not always**. This is on Daily time frame.

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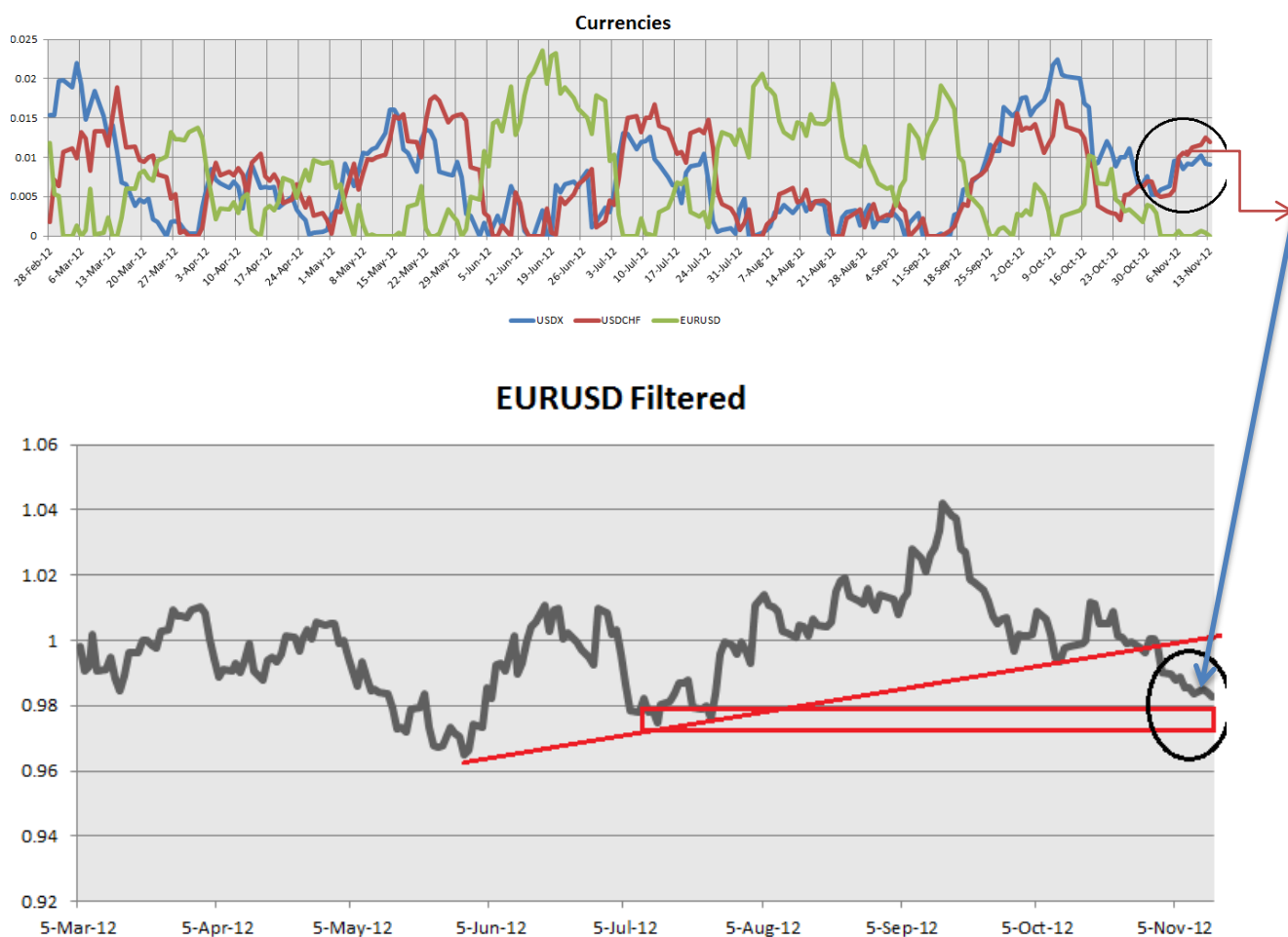
Commodities GOLD, NUGT



- ❖ At chart 1. Price rebounded from support but chart 2 shows us support line it's not a major support as we first thought. Gold/Risk ratio doing the same thing it did early this year, with bonds pressuring to the downside. Now at chart 3 we have a better look of PA, pin bar over 50 EMA, also RSI following the trend line and Cross at macd. Mixed signals all the way. We just can say full bearish on Commodities but neither full bullish. We should see some ranging or something erratic until this gives us a clear signal and align with other markets. Also extreme volume at chart 3, but I just can't read it with this behavior. We could expect softer downside (range). I will remain bearish on commodities but just because pressure and PA.

Note: As on Equities, Commodities relationship is not an iron law. If there is a bearish bias on commodities this could also imply a bearish bias con EURO. I do not post H-L statistical on commodities because we have same information as in equities and bonds. (Major equilibrium and possible trend bias)

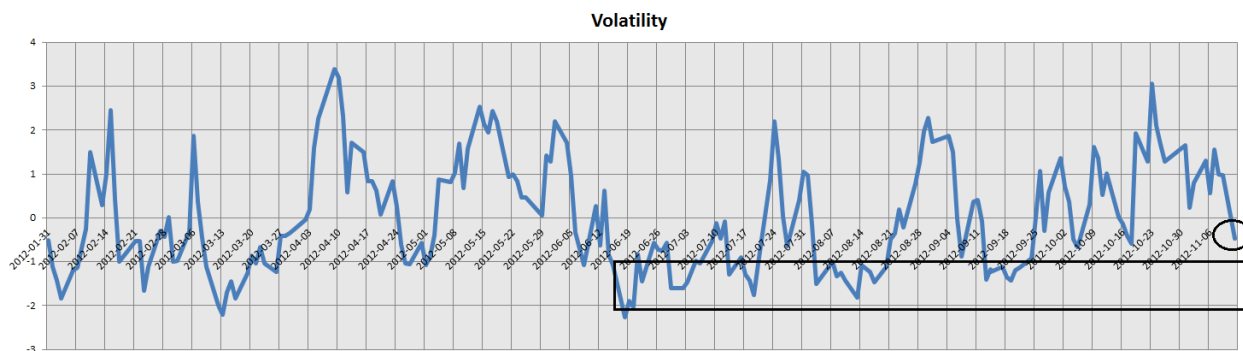
FOREX (USD, USDCHF and EURO)





- ❖ USDX and USDCHF still bullish on currency meter. EURO on zero level. **(Chart 1) Currency Meter**
- ❖ EURO filtered, still bearish but certainty about support is greater every day. We should expect to reach that support. **(Chart 2) Euro Filtered**
- ❖ Euro spot at what I call EMA trap we just don't know where price is going to rebound but we could expect that price should reach yellow line support (Major Support) **Chart 3: Euro Spot**

Volatility (VIX)



- ❖ Volatility going down to lower extreme level. When we reach this level we could expect a rebound on volatility. (More push)

Summary:

ASSETS	BIAS
Bonds (US)	Bullish
Equities	Bearish
Commodities	Bearish (PA)
Forex (Euro)	Bearish (All indicators)
VIX	Near extreme level
Cyclical Fundies (US)	Bullish
NET SENTIMENT	BEARISH BUT HOLD WE ARE AT SUPPORT (RELOAD ON RESISTANCE). PULLBACK STILL IS A MOVE BUT AT THIS TIME, IT IS NOT SAFE (UNDER MY CONSIDERATION)

Note: Sentiment is based on Daily Time Frame.

Link to previous report:

<http://www.forexfactory.com/showthread.php?p=6183684#post6183684>

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I'M GLAD TO HEAR YOUR GREAT COMMENTS EVERYDAY. I ENJOY TRADING AND DOING THIS REPORT A LOT.

GOOD LUCK TO ALL

-Gino