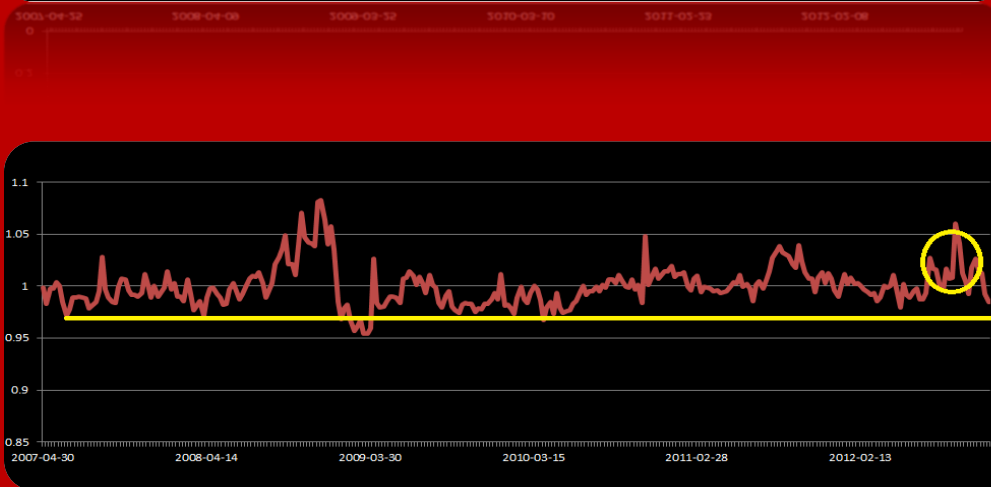
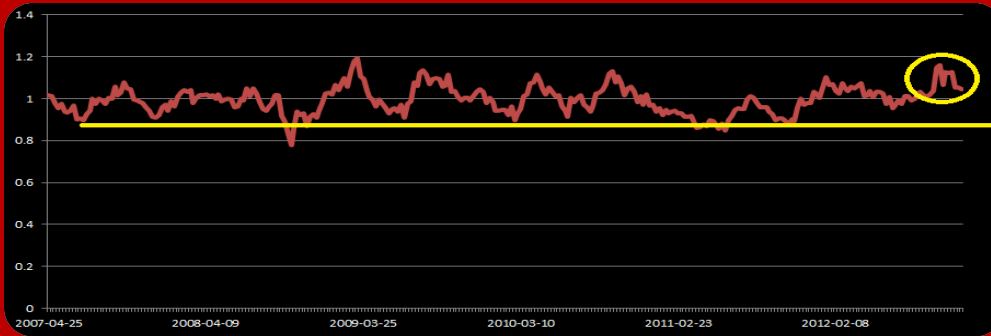


In Depth- Market Report

Gino32 Forex Factory



ECONOMETRIC, TECHNICAL, ORDER FLOW AND CYCLICAL
FUNDAMENTAL ANALYSIS

(UPDATED) QUICK REVIEW OF KEY CYCLICAL MACRO INDICATORS (LONG TERM BIAS)

Cyclical Fundamentals are still going down. As you can see in both yellow circles, inflation US peaked and now is going down. This suggests a bearish long term bias on EURUSD. Both indicators consider inflation but using different types, so at the end we can aggregate inflation bias.

Note: When inflation is peaking, this means money supply < money demand. When inflation is bottoming, this means money supply > money demand.

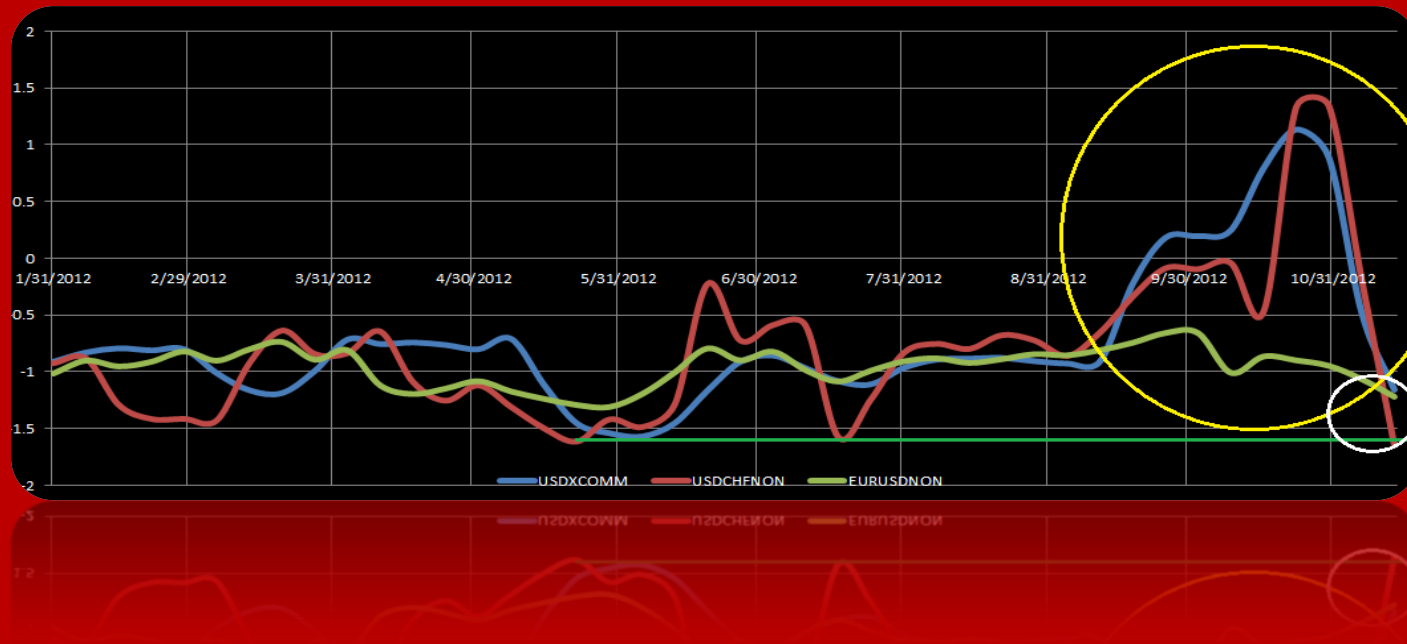
This inflation is related to US only.

(UPDATE) US RETAIL GAS PRICES

- Gas retail cyclical prices are still on the zero level. This could suggest a similar scenario on late 2011, when prices went into a downtrend. Today, price could play a similar scenario if we take in consideration the above indicators. Inflation pressures are diminishing. This means bearish BIAS on the EURUSD and USD Bullish bias.

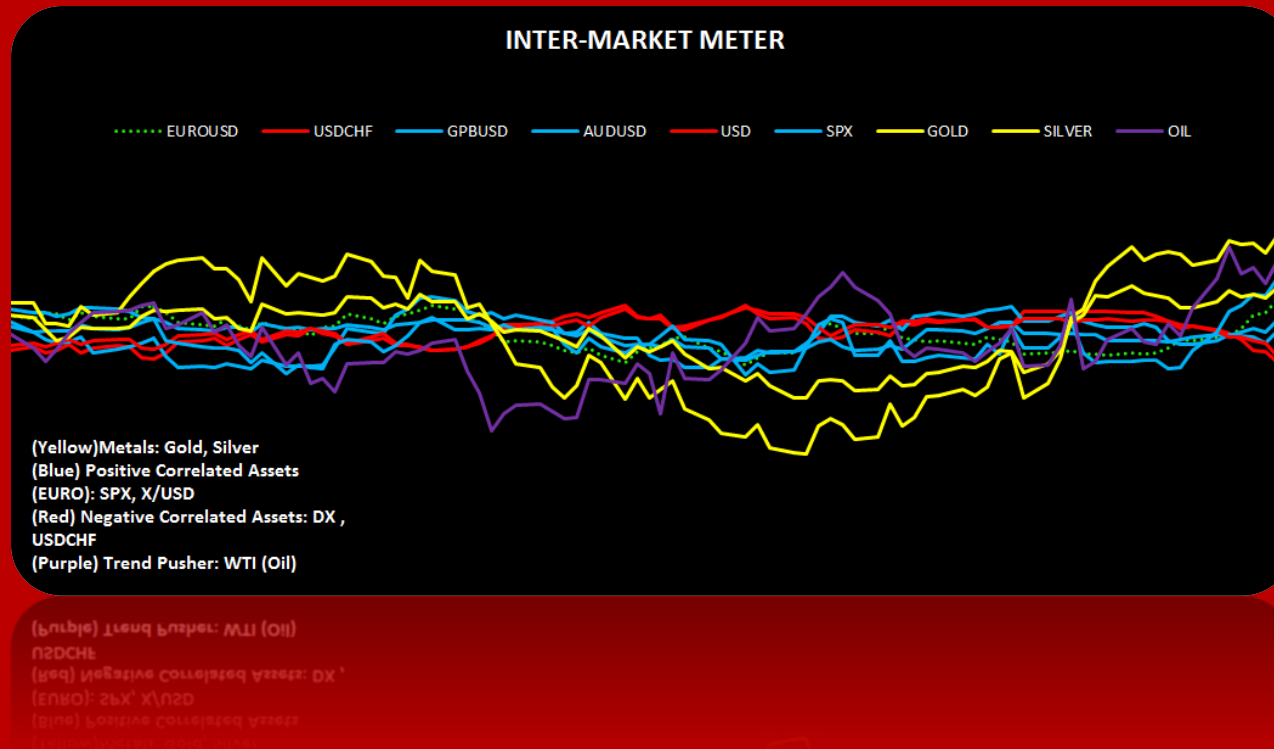
(NEXT UPDATE ON TUESDAY 27) QUICK REVIEW IN ORDER FLOW ANALYSIS:

Data is updated every Tuesday.



- Order Flow showed a massive peak, this was identified before, as a bearish peak. At this time all flows are going down with the downtrend bias but we are reaching previous support. This could mean a bullish opportunity for the EURUSD soon.

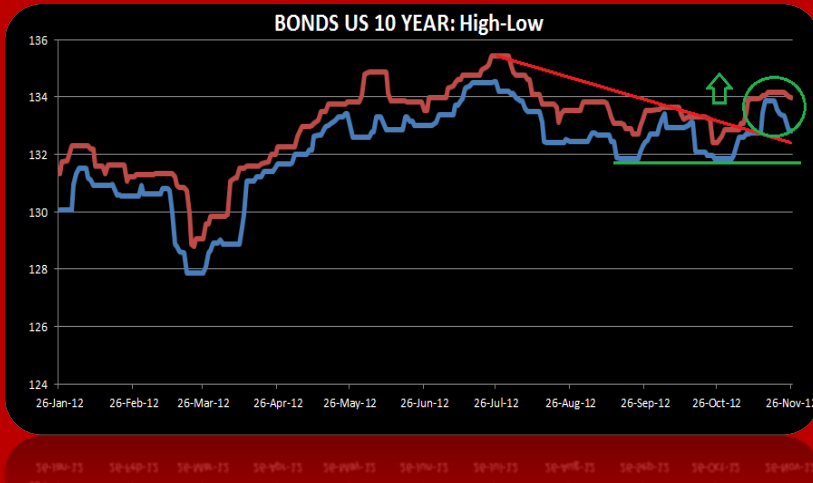
INTERMARKET METER :



- This is the new Inter-Market Currency Meter. At this time FOREX (EUROUSD, GBPUSD, AUDUSD), COMMODITIES (GOLD, SILVER), OIL, EQUITIES (SPX) are bullish. And USDCHF and USDX are bearish. This suggests a bullish bias previously mentioned as Short Term on EURO. Now, what we should consider are all the S/R analysis and technical analysis in every MARKET to take an entry. This is not a standalone indicator.

QUICK REVIEW IN TECHNICAL-INTERMARKET ANALYSIS:

BONDS (US 10 YEAR) (TNX)



BONDS US 10 YEAR (Chart1), price is still rising but MACD and Williams R% are still bearish. MACD is below the zero level and rising from previous support. PA is showing nothing. Price is reaching SELL area. (Remember this is on YIELD). Also Sell area corresponds to MAJOR EMA 200 Resistance. At BONDS US 10 YEAR PRICE (Chart 2), price is still on the bullish side. (Meaning for EURO -> BEARISH).

TNX 10 YEAR CYCLE:



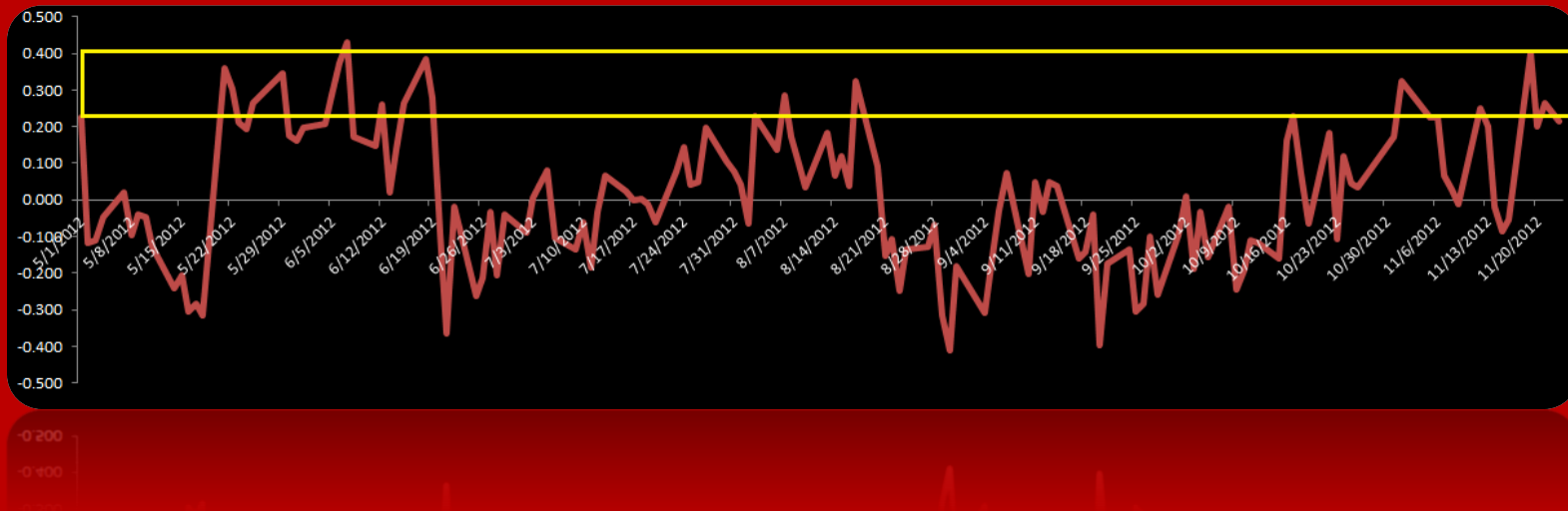
- **TNX 10 YEAR CYCLE is at resistance line.**
- **Note: Remember there is an inverse relationship between value and yield. More Yield will imply a major risk premium and less value on the asset. Less Yield - More value (USD) Less --EURUSD value. All equity data is based on daily close prices.**

EQUITIES



On SP 500 index, price is still reaching SELL AREA. MACD is still below 0 level and Williams R is still bearish (This because -80 Double crossed) PA is telling nothing. We better wait for PA bearish pattern to take an entry on the bearish side.

EQUITIES CYCLE B: PUT/CALL RATIO



- Cycle is still at extreme upper level. This corresponds to Equities Sell area and Bonds Sell Area. This extreme peak has bearish bias on equities.
- 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.

COMMODITIES GOLD, NUGT, DUST



Gold price broke down trend line (Secondary) and is rising. Williams R% is bullish but MACD is still below 0 level. Mixed signals on GOLD price, technicals suggesting a neutral bias.

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)

USDx



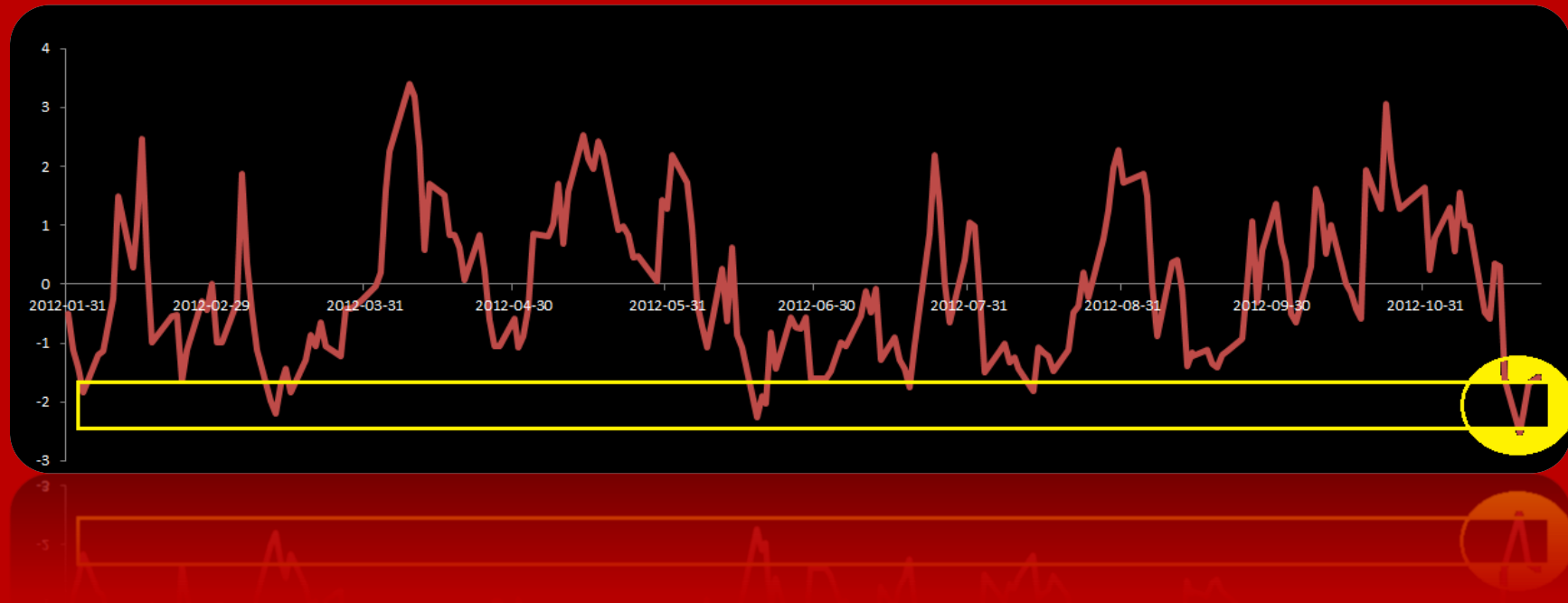
USDx went down at resistance line (normal behavior) and now is at BUY AREA. Williams R% is still bullish and MACD is also bullish. No indication of bearish bias on USDx. PA is showing nothing. At this time we are searching for PA bullish patterns to take action.

EUROUSD



EUROUSD is at major sell area (Ema 200,365). On the technical level Williams R% is still bearish and MACD is below 0 level. We are now searching for Bearish PA patterns to take action.

Volatility (VIX)



- VIX cycle at extreme level. Price is still suggesting an entry.

SUMMARY:

ASSETS	BIAS
Bonds (US)	Bullish on USD, searching for PA
Equities	Neutral but waiting to short.
Commodities	Neutral
Forex (Euro)	Neutral Short Term(Searching for PA). Bearish Long Term.
VIX	Signaling an entry
Trend Indicator (Fundies) (Next update on December 13 th)	Update on December 13 th . Actual is Bearish for EURUSD. (Major Trend)
Cyclical Fundies (US) (Updated)	Bullish for USD (Major trend)
Order Flow (Next Update on Tuesday)	Neutral
Inter-Market Meter	Bullish Euro, GBP, AUD, SPX, GOLD, OIL. Bearish USDCHF, USDX
NET SENTIMENT	<p>Considering All the above: Neutral on Short Term. Searching for PA to short EURO. On the Long Term: Bearish Bias on EURO.</p> <p>If you ask, but why Inter-market Meter is bullish....? I will not take bullish action on EURO on major resistance line and without technicals backing up the move.</p>

Note: Sentiment is based on Daily Time Frame.

Link to previous report:

<http://www.forexfactory.com/showthread.php?p=6220171#post6220171>

TO ALL SUBSCRIBERS

The Inter-Market Currency Meter is our new “Toy”. This indicator gives good bias on the entire market. However, we should use it with intelligence and with Technical analysis + S/R. I added SILVER and other FOREX Currencies by request. I know you cannot tell which lines are what, but this indicator was designed to take action when the entire market is Bullish on EURO,GBP,AUD,SPX,GOLD (Bearish on USDCHF,USD) or Bearish on All of Euro correlated assets and Bullish on USDCHF and USD. If you want me to display the current status (bull/bear) by each asset, tell me. Also OIL is a joker card, Bias will be “If movement is supported by Oil or not”

ALSO SEND THIS REPORT TO YOUR FRIENDS IF YOU LIKE.

LINK TO THE SITE TO UNDERSTAND INDICATORS:

<http://gino32.wix.com/indepthmarketreport#home/mainPage>

GREEN PIPS ALL THE WAY

-Gino