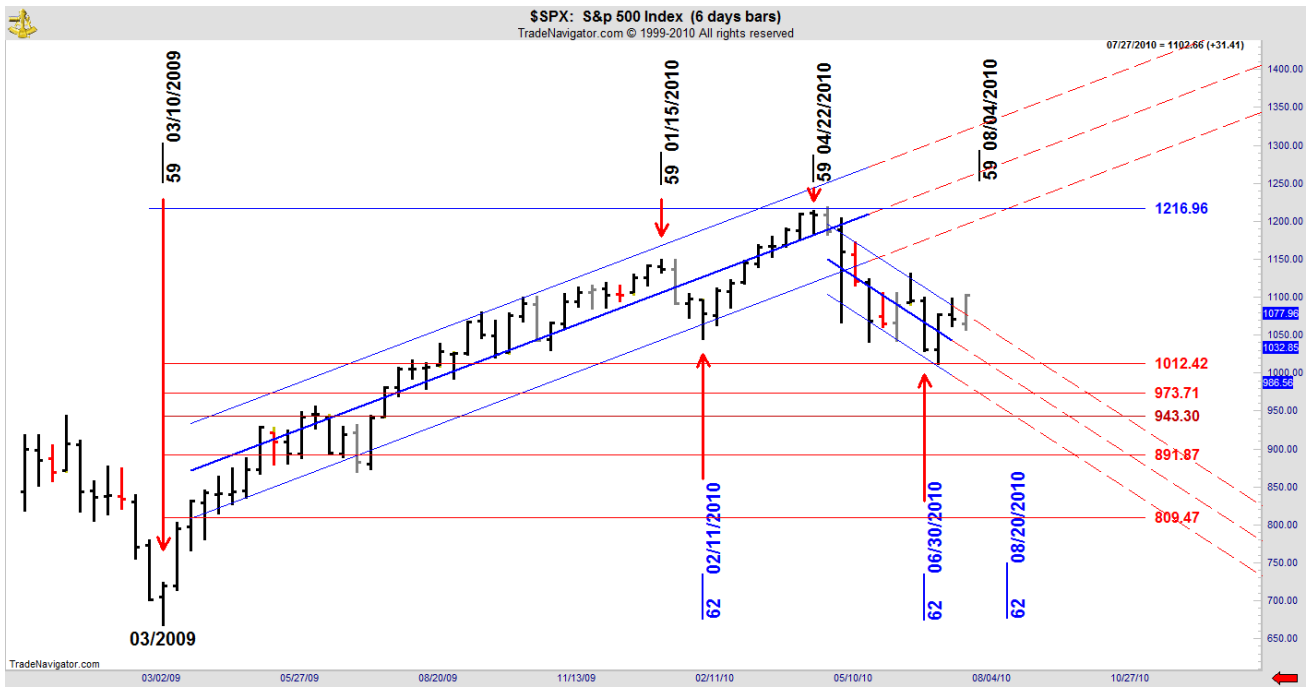## 24 July 2010

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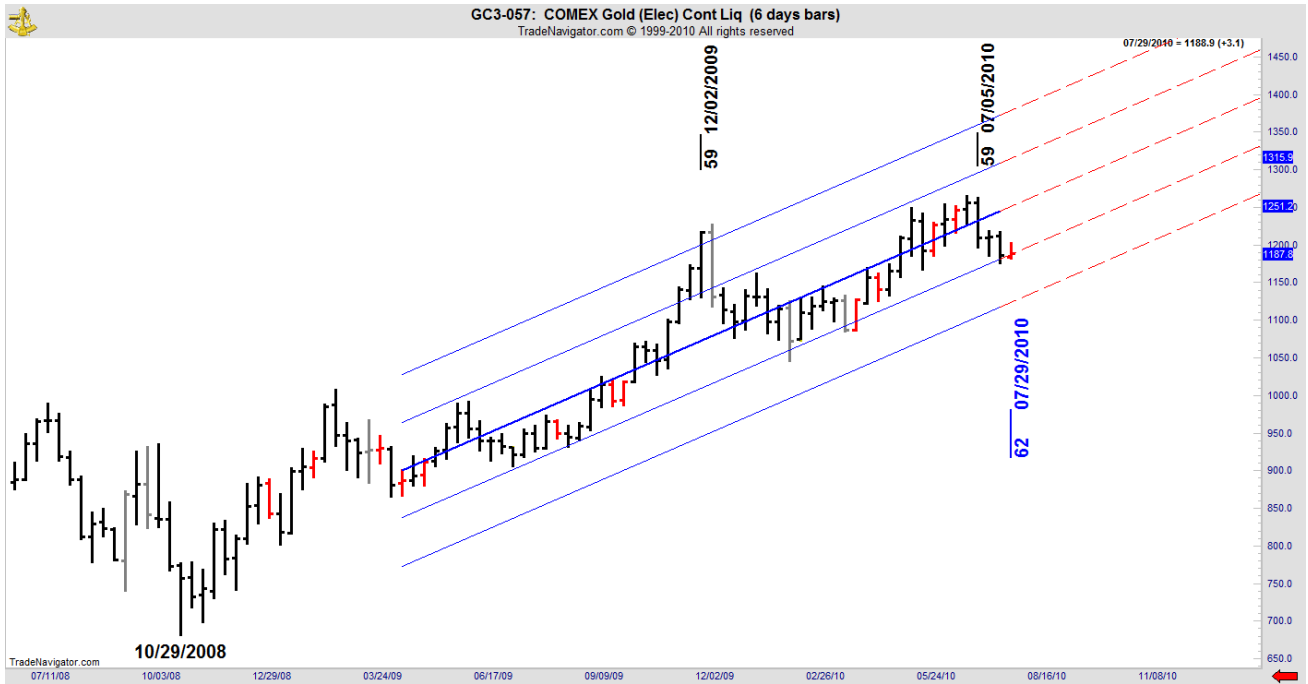
S&P

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

Charts may have slight variances for the next 2 months as I am travelling and creating these charts on a different machine. Members who create their own LTTCs will know that small variances appear depending on the start of the data set.

Gold

On 6 Day Regression Channel, trend is: UP, but now has a conditional Sell signal on this time series.
On 12 Day Regression Channel, Trend is: UP
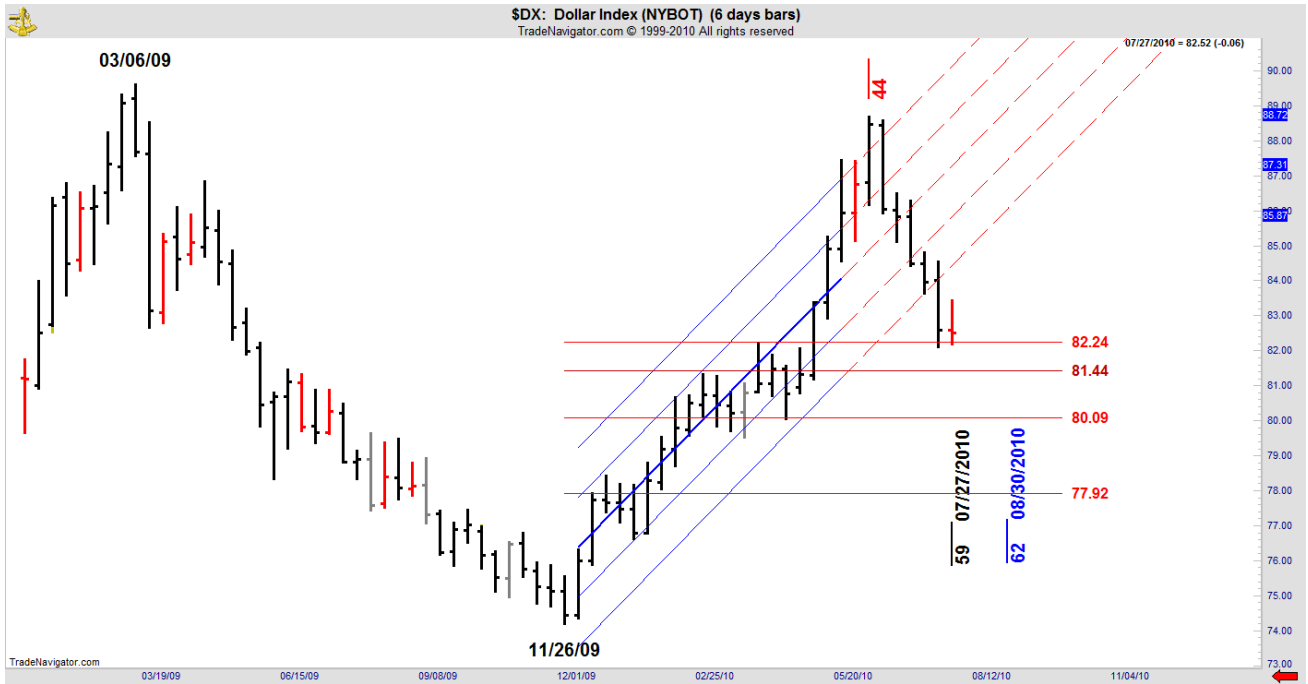On 24 Day Regression Channel, Trend is: UP

Last week again held support at the lower regression line. A break of the regression channel will target 1119 as the next support area.

US Dollar Index (DX)

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.

Absent a savage rally, the conditional Sell signal on the 12 day time series will be elected on Tuesday.

OIL

On 6 Day Regression Channel, trend is: DOWN
On 12 Day Regression Channel, Trend is: UP, but with a conditional Sell signal
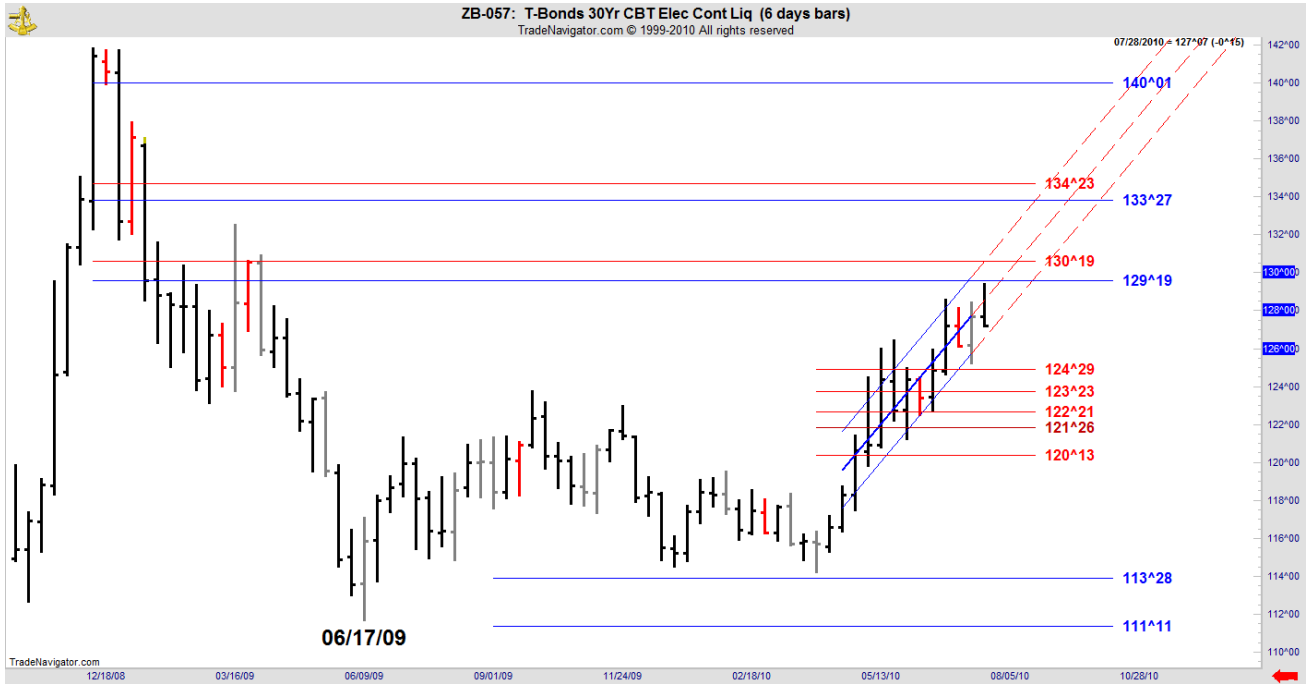On 24 Day Regression Channel, Trend is: UP

This market is now fighting to regain its main regression channel, which is an imperative if the rally from 02/09 is to continue. The recent high came at the DC 74 week cycle expiration, a number familiar to DC members. The 2nd iteration of the upward regression channel continues to provide support.

US T Bonds

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

This market is now tracking the Danielcode retracement numbers, and is correcting the major swing.

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

The Danielcode retracements are extremely accurate (as are all the DC numbers). This market is telling us with a degree of precision which swing it is correcting, and hence the relative strength of the rally.