TICKER BREAKDOWN

GLD

Detailed breakdown — every indicator, every timeframe, and where they conflict

Edition (data as of close)	Reference close	Timeframes covered	Document type
2026-07-24	**$371.52**	**Daily · Weekly · Monthly**	**Detailed breakdown**

METHOD — READ THIS FIRST

This document counts. For each indicator in a fixed, published roster we record the reading as of the close on 2026-07-24 and classify it into one of three states: the state historically associated with higher prices, the state associated with lower prices, or no directional reading. The headline number is that count and nothing else. There is no weighting, no proprietary score, and no judgement applied on top — which is precisely what makes it something you can recount yourself from the roster on these pages.

Indicators are grouped into six independent families across three timeframes, plus daily-only measures the family grid does not carry. Where a family produces no reading for this security, the row is **omitted** — never filled with a default.

THE COUNT

19 of 39 indicators currently read in the direction associated with LOWER prices

9 support higher · 19 support lower · 11 carry no directional reading. Every one of the 39 is named in this document — recount it.

This tally is contested. 12 distinct disagreements sit inside it — across timeframes, between independent indicator families, and inside single indicators. A count is not a consensus. The disagreements are set out below and must be read with the number above.

BY TIMEFRAME

DAILY	WEEKLY	MONTHLY
14 of 27	3 of 6	2–2
read lower · horizon: days to a few weeks 5 higher / 14 lower / 8 no lean	read lower · horizon: several weeks to a few months 2 higher / 3 lower / 1 no lean	no majority — evenly split · horizon: several months to years 2 higher / 2 lower / 2 no lean

MULTI-TIMEFRAME MATRIX

FAMILY	DAILY	WEEKLY	MONTHLY	SHAPE
DeMark Sequential (exhaustion)	Downside exhaustion, count 13 (perfected) SUPPORTS HIGHER	Downside exhaustion, count 9 (perfected) SUPPORTS HIGHER	Upside exhaustion, count 9 (perfected) SUPPORTS LOWER	Bounce Within Downtrend
Relative Strength Index (momentum)	45 NO LEAN	38 NO LEAN	58 NO LEAN	Neutral
Stochastic oscillator (momentum)	K42 NO LEAN	K11 SUPPORTS HIGHER	K34 NO LEAN	Leaning Bull
MACD (trend momentum)	pos falling SUPPORTS HIGHER	neg rising SUPPORTS LOWER	neg falling SUPPORTS LOWER	Bounce Within Downtrend
Moving-average structure (trend)	below 0/2 (50d/200d) SUPPORTS LOWER	below 0/2 (10w/40w) SUPPORTS LOWER	above 2/2 (20m/21me) SUPPORTS HIGHER	Pullback Within Uptrend
Volume flow — CMF / OBV (participation)	CMF -0.12/OBV RISING NO LEAN	CMF -0.12/OBV FALLING SUPPORTS LOWER	CMF +0.07/OBV RISING SUPPORTS HIGHER	Mixed

"Shape" is a classification of the disagreement itself, not a resolution of it.

THE SPLIT — WHICH INDICATORS SUPPORT WHICH DIRECTION

SUPPORTS HIGHER PRICES · 9

- **DeMark Sequential (exhaustion)** (Daily) — Downside exhaustion, count 13 (perfected)
- **DeMark Sequential (exhaustion)** (Weekly) — Downside exhaustion, count 9 (perfected)
- **Stochastic oscillator (momentum)** (Weekly) — K11
- **MACD (trend momentum)** (Daily) — pos falling
- **Moving-average structure (trend)** (Monthly) — above 2/2 (20m/21me)
- **Volume flow — CMF / OBV (participation)** (Monthly) — CMF +0.07/OBV RISING
- **On-Balance Volume** (Daily) — Rising, Bullish divergence, NOT confirming price

SUPPORTS LOWER PRICES · 19

- **DeMark Sequential (exhaustion)** (Monthly) — Upside exhaustion, count 9 (perfected)
- **MACD (trend momentum)** (Weekly) — neg rising
- **MACD (trend momentum)** (Monthly) — neg falling
- **Moving-average structure (trend)** (Daily) — below 0/2 (50d/200d)
- **Moving-average structure (trend)** (Weekly) — below 0/2 (10w/40w)
- **Volume flow — CMF / OBV (participation)** (Weekly) — CMF -0.12/OBV FALLING
- **ADX / Directional movement** (Daily) — ADX 27.6 (STRONG), –DI 37.0 vs +DI 25.7

- **RSI divergence (daily)** (Daily) — Bullish — Price lower low + RSI higher low = bullish reversal signal
- **Chandelier exit (22, 3×ATR)** (Daily) — Bullish — long stop 360.57, 2.95% below price
- **Ichimoku cloud** (Daily) — Strong Bearish — price below cloud (398.54–410.29)
- **Weinstein stage analysis** (Daily) — Stage 4 (established), -12.12% vs 150-day MA
- **Bull-market support band (20w/21w)** (Daily) — BELOW band, -9.0% away
- **Time-series momentum (3/6/9/12m)** (Daily) — Bearish, avg -2.71% (3m -13.81%, 6m -17.77%, 12m 19.01%)
- **EWMAC (exponential MA crossover)** (Daily) — Bearish (Moderate), raw -8.2041
- **Parabolic SAR** (Daily) — Bearish, stop-and-reverse at 389.17 (4.75% away), 21 bars
- **Force Index (Elder)** (Daily) — Bearish — Bearish Cross; Bullish divergence
- **Chaikin Money Flow (21)** (Daily) — -0.128 — selling
- **Distribution-day count (O'Neil)** (Daily) — 9 distribution vs 3 accumulation days, net -6 — Heavy Distribution
- **Trend template (Minervini, 8 criteria)** (Daily) — 2 of 8 criteria met
- **Relative performance vs SPY** (Daily) — Strong Underperform — 5d 1.53%, 20d 0.03%, 60d -15.67% (shift: Improving)
- **Candlestick pattern** (Daily) — Evening Star — Bearish

WHERE THE SIGNALS DISAGREE · 12 FOUND

This section is the reason the document exists. Most published technical summaries print a single verdict and discard everything that contradicts it. Discarded contradictions are the most useful information in the set, so all of them are printed here.

ACROSS TIMEFRAMES

DeMark Sequential (exhaustion)

```
Daily Downside exhaustion, count 13 (perfected) · Weekly Downside exhaustion, count 9 (perfected) · Monthly Upside exhaustion, count 9 (perfected)
```

The short timeframes read higher while the monthly reads lower. Classified as a bounce inside a longer downtrend — a description of the shape, not a claim about what follows.

Source: mtf_confluence.compute_ticker() -> families[].classification

ACROSS TIMEFRAMES

MACD (trend momentum)

`Daily pos falling · Weekly neg rising · Monthly neg falling`

The short timeframes read higher while the monthly reads lower. Classified as a bounce inside a longer downtrend — a description of the shape, not a claim about what follows.

Source: mtf_confluence.compute_ticker() -> families[].classification

ACROSS TIMEFRAMES

Moving-average structure (trend)

`Daily below 0/2 (50d/200d) · Weekly below 0/2 (10w/40w) · Monthly above 2/2 (20m/21me)`

The short timeframes read lower while the monthly still reads higher. Classified as a pullback inside a longer uptrend — which is a DESCRIPTION of the shape, not a claim that the uptrend resumes.

Source: mtf_confluence.compute_ticker() -> families[].classification

ACROSS TIMEFRAMES

Volume flow — CMF / OBV (participation)

`Daily CMF −0.12/OBV RISING · Weekly CMF −0.12/OBV FALLING · Monthly CMF +0.07/OBV RISING`

The three timeframes do not agree and do not form a recognised pullback or bounce shape. No coherent multi-timeframe reading exists here.

Source: mtf_confluence.compute_ticker() -> families[].classification

ACROSS INDEPENDENT FAMILIES

Family groups point opposite ways

`exhaustion +0.000 · momentum +0.075 · trend −0.275 · volume +0.200`

The momentum, volume group(s) lean one way while the trend group(s) lean the other. These families are treated as independent evidence, so this is genuine conflict rather than one signal counted twice.

Source: mtf_confluence.compute_ticker() -> groups

WITHIN THE DAILY TIMEFRAME

Daily indicators are internally split

`5 read higher · 14 read lower · 8 no lean (of 27)`

On the days to a few weeks horizon the indicator set does not speak with one voice. The roster on the following pages names which sits on which side.

Source: roster tally (recount from the roster table)

WITHIN THE WEEKLY TIMEFRAME

Weekly indicators are internally split

```
2 read higher · 3 read lower · 1 no lean (of 6)
```

On the several weeks to a few months horizon the indicator set does not speak with one voice. The roster on the following pages names which sits on which side.

Source: roster tally (recount from the roster table)

WITHIN THE MONTHLY TIMEFRAME

Monthly indicators are internally split

```
2 read higher · 2 read lower · 2 no lean (of 6)
```

On the several months to years horizon the indicator set does not speak with one voice. The roster on the following pages names which sits on which side.

Source: roster tally (recount from the roster table)

MOMENTUM DIVERGENCE

Daily Bull Weekly Bear

```
Daily RSI 44.4 vs weekly RSI 37.6; MACD DAILY_BULL_WEEKLY_BEAR
```

The daily and weekly momentum readings point in opposite directions. Whichever way this resolves, one of the two is currently misleading.

Source: signals.json -> mtf_divergence

FLAGGED BY THE PIPELINE

Conflict recorded at signal generation

```
downside-exhaustion exhaustion perfected — downside limited
```

The nightly pipeline flagged this contradiction itself at the time the record was written.

Source: signals.json -> indicator_conflicts

WITHIN ONE INDICATOR

Time-series momentum horizons contradict each other

```
20d +0.56% · 3m −13.81% · 6m −17.77% · 9m −1.52% · 12m +19.01%
```

The 20d, 12m window(s) are positive while the 3m, 6m, 9m window(s) are negative. The single 'bearish' headline for this indicator is an average that conceals the split — which is why the components are printed.

Source: signals.json -> tsmom.returns

WITHIN ONE INDICATOR

Relative performance is negative long, positive short

```
5d 1.53% · 20d 0.03% · 60d −15.67%
```

The security has lagged the benchmark badly over 60 sessions while leading it over the last 5. The rating shown is driven by the long window.

Source: signals.json -> relative_perf

COMPLETE INDICATOR ROSTER · 39 ROWS

TIMEFRAME	INDICATOR	CURRENT READING	CLASSIFICATION
Daily	**DeMark Sequential (exhaustion)**	Downside exhaustion, count 13 (perfected)	SUPPORTS HIGHER
Weekly	**DeMark Sequential (exhaustion)**	Downside exhaustion, count 9 (perfected)	SUPPORTS HIGHER
Monthly	**DeMark Sequential (exhaustion)**	Upside exhaustion, count 9 (perfected)	SUPPORTS LOWER
Daily	**Relative Strength Index (momentum)**	45	NO LEAN
Weekly	**Relative Strength Index (momentum)**	38	NO LEAN
Monthly	**Relative Strength Index (momentum)**	58	NO LEAN
Daily	**Stochastic oscillator (momentum)**	K42	NO LEAN
Weekly	**Stochastic oscillator (momentum)**	K11	SUPPORTS HIGHER
Monthly	**Stochastic oscillator (momentum)**	K34	NO LEAN
Daily	**MACD (trend momentum)**	pos falling	SUPPORTS HIGHER
Weekly	**MACD (trend momentum)**	neg rising	SUPPORTS LOWER
Monthly	**MACD (trend momentum)**	neg falling	SUPPORTS LOWER
Daily	**Moving-average structure (trend)**	below 0/2 (50d/200d)	SUPPORTS LOWER
Weekly	**Moving-average structure (trend)**	below 0/2 (10w/40w)	SUPPORTS LOWER
Monthly	**Moving-average structure (trend)**	above 2/2 (20m/21me)	SUPPORTS HIGHER

TIMEFRAME	INDICATOR	CURRENT READING	CLASSIFICATION
Daily	**Volume flow — CMF / OBV (participation)**	CMF -0.12/OBV RISING	NO LEAN
Weekly	**Volume flow — CMF / OBV (participation)**	CMF -0.12/OBV FALLING	SUPPORTS LOWER
Monthly	**Volume flow — CMF / OBV (participation)**	CMF +0.07/OBV RISING	SUPPORTS HIGHER
Daily	**ADX / Directional movement**	ADX 27.6 (STRONG), −DI 37.0 vs +DI 25.7	SUPPORTS LOWER
Daily	**Ichimoku cloud**	Strong Bearish — price below cloud (398.54–410.29)	SUPPORTS LOWER
Daily	**Weinstein stage analysis**	Stage 4 (established), -12.12% vs 150-day MA	SUPPORTS LOWER
Daily	**Bull-market support band (20w/21w)**	BELOW band, -9.0% away	SUPPORTS LOWER
Daily	**Time-series momentum (3/6/9/12m)**	Bearish, avg -2.71% (3m -13.81%, 6m -17.77%, 12m 19.01%)	SUPPORTS LOWER
Daily	**EWMAC (exponential MA crossover)**	Bearish (Moderate), raw -8.2041	SUPPORTS LOWER
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Daily	**Force Index (Elder)**	Bearish — Bearish Cross; Bullish divergence	SUPPORTS LOWER
Daily	**Chaikin Money Flow (21)**	-0.128 — selling	SUPPORTS LOWER
Daily	**On-Balance Volume**	Rising, Bullish divergence, NOT confirming price	SUPPORTS HIGHER
Daily	**Distribution-day count (O'Neil)**	9 distribution vs 3 accumulation days, net -6 — Heavy Distribution	SUPPORTS LOWER
Daily	**RSI divergence (daily)**	Bullish — Price lower low + RSI higher low = bullish reversal signal	SUPPORTS HIGHER
Daily	**Money Flow Index (14)**	43.1 — neutral	NO LEAN
Daily	**Bollinger position (20, 2σ)**	%B 0.43, bandwidth 5.1% — neutral	NO LEAN
Daily	**Trend template (Minervini, 8 criteria)**	2 of 8 criteria met	SUPPORTS LOWER
Daily	**Relative performance vs SPY**	Strong Underperform — 5d 1.53%, 20d 0.03%, 60d -15.67% (shift: Improving)	SUPPORTS LOWER
Daily	**Candlestick pattern**	Evening Star — Bearish	SUPPORTS LOWER

TIMEFRAME	INDICATOR	CURRENT READING	CLASSIFICATION
Daily	**Chandelier exit (22, 3×ATR)**	Bullish — long stop 360.57, 2.95% below price	SUPPORTS HIGHER
Daily	**Hurst exponent / choppiness**	Hurst 1.0 (strong trend), CI 59.2 (transitional)	NO LEAN
Daily	**Liquidity (Amihud illiquidity)**	Very Illiquid — 99.2th percentile	NO LEAN
Daily	**Volatility regime**	Normal — ATR 1.83% of price, 56th percentile	NO LEAN

PIPELINE FACTOR RECORD

The nightly pipeline records its own factor list for this security. It is reproduced verbatim below, including the two entries that contradict each other.

FACTOR	WHAT THE PIPELINE RECORDED	WEIGHT
Sequential Exhaustion	Count 13 — trend exhaustion signal	STRONG
RSI Weakening	RSI 44 — below neutral	MILD
ADX Trending	ADX 28 — strong directional trend	MODERATE
TSMOM Bearish	Time-series momentum confirms downtrend	MODERATE
Strong Trend	Hurst exponent shows strong trending behavior	MODERATE
Entry Timing	GOOD_ENTRY — optimal entry window	MODERATE
Ichimoku Bearish	Price below cloud with bearish TK cross	STRONG
Stage 4 Decline	Weinstein Stage 4 — active decline phase	STRONG
Accumulation	CMF shows institutional buying	MILD
Distribution	CMF shows institutional selling	MILD

Current readings: RSI 44 · ADX 28 · DeMark 13 · TSMOM BEAR · Ichimoku BEAR · Flow OUT · W.Stage 4

WHAT EACH INDICATOR MEASURES

DeMark Sequential (exhaustion)

Counts consecutive bars that meet a strict price-comparison rule. A completed count marks a trend that has run long enough to be statistically stretched. It measures exhaustion, not timing.

Relative Strength Index (momentum)

Normalises the size of up-closes against down-closes over 14 bars onto a 0-100 scale. High readings mean recent gains dominated; low readings mean recent losses dominated.

Stochastic oscillator (momentum)

Locates the close inside the recent high-low range. Near 100 the security is closing at the top of its range; near 0 at the bottom.

MACD (trend momentum)

The gap between a fast and a slow exponential average, versus its own average. Positive and widening means upward momentum is building; negative and widening, downward.

Moving-average structure (trend)

Where price sits relative to its own long averages, and how those averages are stacked against each other. This is the plainest available description of trend direction.

Volume flow — CMF / OBV (participation)

Chaikin Money Flow and On-Balance Volume infer whether volume is arriving on up-bars or down-bars — a proxy for accumulation versus distribution.

ADX / Directional movement

ADX measures how ORDERLY a move is, not which way. The DI pair supplies direction: the larger of +DI/–DI is the side currently in control.

Ichimoku cloud

The cloud is a forward-projected band of prior equilibrium. Price beneath it means the last two months of accepted value sit overhead as supply.

Weinstein stage analysis

A four-stage taxonomy of where a security sits in a full cycle: basing, advancing, topping, declining. Stage 4 describes an active decline already in progress.

Bull-market support band (20w/21w)

The 20-week SMA / 21-week EMA pair. Prolonged trades below the band have historically coincided with structurally weaker phases; it is a regime marker, not a trigger.

Time-series momentum (3/6/9/12m)

The security's own trailing returns over four horizons. Note that the components here disagree with one another — see the disagreement section.

EWMAC (exponential MA crossover)

A volatility-normalised fast-versus-slow average spread. It is the plainest systematic trend measurement in the set.

Parabolic SAR

A trailing dot that accelerates toward price. It marks where the current trend reading would flip, and nothing else.

Force Index (Elder)

Price change multiplied by volume. It answers whether the move is being carried by real participation or drifting on thin trade.

Chaikin Money Flow (21)

Where each bar closes inside its own range, weighted by volume. Negative means closes cluster toward the low of the bar on heavier volume.

On-Balance Volume

A running total that adds the day's volume on up-closes and subtracts it on down-closes. When it moves against price, the two are described as diverging.

Distribution-day count (O'Neil)

Higher-volume down days inside a 25-session window. The convention treats clusters of them as evidence of large-holder selling.

RSI divergence (daily)

Price makes a new extreme that the oscillator does not confirm. It describes a loss of intensity in the existing move — it does not date a reversal.

Money Flow Index (14)

RSI computed on price multiplied by volume rather than price alone.

Bollinger position (20, 2σ)

Where price sits between two standard deviations of its own 20-day average. Mid-band readings carry no directional information.

Trend template (Minervini, 8 criteria)

An explicit 8-part checklist for a structurally intact uptrend. Each criterion is a yes/no; the score is the count of yeses.

Relative performance vs SPY

Return differential against the benchmark across three windows. The short and long windows here point opposite ways.

Candlestick pattern

A named multi-bar formation. Single patterns carry weak standalone information and are listed for completeness.

Chandelier exit (22, 3×ATR)

A volatility-scaled trailing level anchored to the highest high. It measures how much room a move has before it would be classed as broken.

Hurst exponent / choppiness

Both describe HOW price moves — trending versus mean-reverting — and neither carries direction. Listed as no-lean by construction.

Liquidity (Amihud illiquidity)

How much price moves per dollar traded. A risk and execution characteristic, not a direction.

Volatility regime

The size of a typical daily range relative to its own history. Directionless by construction.

DATA PROVENANCE

SECTION	FILE	EDITION	PRODUCER
Multi-timeframe family states (D/W/M)	code/outputs/mtf_confluence.json	asof 2026-07-24	mtf_confluence.compute_ticker()
Daily indicator readings	code/outputs/signals.json	date 2026-07-24	nightly pipeline signal record
Factor split	code/signal_explainer.py	computed from the signal record	explain_signal()
Cross-sectional context	outputs/all_tickers_scored.json	present: yes	universe scoring pass

Price history is sourced from the Schwab market-data API. Weekly and monthly bars are resampled from the same daily history, so all three timeframes describe one underlying series.

Technical indicators disagree with each other routinely, including in this document. Securities can and do move opposite to every indicator on this page at the same time. You can lose money, including your entire position.