TICKER BREAKDOWN

GLD

A complete, plain-English record of what the indicators currently say — every timeframe, what each measure reads right now, what it means, and exactly where they disagree.

Edition (data as of close)
2026-07-29

Securities covered
GLD

Timeframes
Daily · Weekly · Monthly

Document
Single report — summary, contents, detail

ORDERED BY SHARE OF TRACKED INDICATORS READING IN THE DIRECTION ASSOCIATED WITH HIGHER PRICES

#	SECURITY	INDICATOR SPLIT	SORT KEY	EDITION	COUNT
1	GLD		0.333	2026-07-29	4 higher · 4 lower · 4 no lean (of 12)

supports higher · supports lower · no directional reading

SORT KEY = indicators reading in the direction associated with higher prices ÷ total indicators tracked, for that security, on that security's own edition date. It is printed above so the order can be recounted from the individual sections. The same measurement is produced for every security in the catalogue on identical terms; it is not adjusted for anything you told us, and nothing about your horizon, capital or existing holdings changes this order by one position. Ties are broken by the total number of indicators tracked and then alphabetically. This is a sort of a number, not a preference between security, and it carries no weights, allocations or position sizes.

CONTENTS

Method, glossary and provenance

how the count is built · what each measure means · where every number came from

*Every entry in this document describes a **measurement that already exists** in the price, volume and options data as of the close on 2026-07-29. "Supports higher prices" means the measure is in the state historically associated with that direction. It is a description of present conditions. It is not a forecast, and no entry should be read as an instruction to do anything.*

GLD

REFERENCE CLOSE	INDICATORS TRACKED	DISAGREEMENTS	REVERSAL SCORE
—	12	4	—
as of 2026-07-29	12 always-on + 0 currently triggered	printed in full below	not available

THE COUNT

4

OF 12 INDICATORS

4 of 12 read higher and 4 of 12 read lower — evenly split

4 support higher · 4 support lower · 4 carry no directional reading. Every one of the 12 is named in this section — recount it.

This count is contested. 4 distinct disagreements sit inside it — across timeframes, between independent indicator families, and inside single indicators. A count is not a consensus. They are set out below and must be read with the number above.

By timeframe

Daily	2↑ 1↓ 3· of 6
Weekly	2↑ 3↓ 1· of 6

Each timeframe is counted separately because they routinely disagree. A reading on the monthly chart answers a different question from the same reading on the daily (several months to years versus days to a few weeks).

By indicator group

Trend	0↑ 2↓ 0· of 2
Momentum	2↑ 1↓ 3· of 6
Exhaustion & reversal	2↑ 0↓ 0· of 2
Participation & flow	0↑ 1↓ 1· of 2

supports higher · supports lower · no directional reading

Rows inside one group are not independent evidence — several momentum measures reading the same way is one observation seen six times, not six observations. The groups are shown separately so that inflation is visible instead of hidden inside a single total.

PRICE, MOVING AVERAGES AND FIBONACCI RETRACEMENT LEVELS

Daily close — 50-day average — 150-day average — 200-day average — Fibonacci retracement

Daily closes, 2025-01-27 to 2026-07-29 (378 sessions). The three averages are the ones the trend measures in this report reference. Fibonacci levels are drawn from the 52-week extremes. The nearest level is drawn solid. These are geometry, not forecasts: they mark where prior participants transacted, which is why they are watched at all.

REVERSAL SCORE AND EXHAUSTION

The Reversal Score could not be produced for this security; it is omitted rather than approximated.

OPTIONS POSITIONING AND PUT/CALL SKEW

The options market prices the full distribution of outcomes for the same security every measure above describes. It is printed here whether or not you use options, because what protection costs relative to participation is information about the security, not only about options.

SKEW READING — CALL DEMAND

Calls are bid relative to puts. Positioning in this security currently pays more for upside participation than for downside protection. Derived from put skew 0.6 volatility points and a risk reversal of 0.2. The label is a threshold read of those two numbers, both printed below, so it can be checked rather than taken on trust.

MEASURE	VALUE	WHAT IT MEANS
At-the-money implied volatility	22.4%	The annualised move the options market is pricing for this security right now.
25-delta put implied volatility	23.0%	What downside protection costs, quoted in volatility terms.
25-delta call implied volatility	22.7%	What upside participation costs, in the same terms.
Put skew (put IV – at-the-money IV)	0.6 vol pts	How much more the wing costs than the middle. A large positive number means protection is bid.
Risk reversal (put IV – call IV)	0.2 vol pts	Which wing is more expensive. Positive means puts; negative means calls.
Open-interest put/call ratio	0.92	Contracts already outstanding on each side. It is a positioning stock, not a flow.
Maximum-pain strike (≈30 days)	380.00	The strike at which the most outstanding contracts expire worthless. Descriptive only.

expiry used: 2026-08-28 (29 days) · 25-delta put 356 / 25-delta call 389 · chain as of 2026-07-30

Implied volatility by expiry

2026-07-31 · 1d	28.8%
2026-08-03 · 4d	21.3%
2026-08-05 · 6d	21.0%
2026-08-07 · 8d	22.3%
2026-08-10 · 11d	20.6%
2026-08-12 · 13d	22.2%
2026-08-14 · 15d	22.8%
2026-08-21 · 22d	21.4%
2026-08-28 · 29d	22.4%
2026-09-04 · 36d	20.8%

Rising left to right means the market prices more uncertainty further out — the ordinary shape. An inverted curve means near-dated uncertainty is priced above long-dated, which typically accompanies a known near-term event.

Definitions match the ones on our daily dashboard exactly: put skew is the out-of-the-money put implied volatility less the at-the-money implied volatility; the risk reversal is the out-of-the-money put implied volatility less the out-of-the-money call implied volatility. Wings are taken at the 25-delta strikes so the reading is comparable between securities of different volatility. Source: GLD options chain snapshot (licensed institutional market-data feed).

MULTI-TIMEFRAME MATRIX

FAMILY	DAILY	WEEKLY	MONTHLY	SHAPE
Sequential Exhaustion Count	Downside exhaustion, count 13 (perfected) SUPPORTS HIGHER	Downside exhaustion, count 9 (perfected) SUPPORTS HIGHER	n/a NO LEAN	Emerging Bull

FAMILY	DAILY	WEEKLY	MONTHLY	SHAPE
Relative Strength Index (RSI)	45 NO LEAN	38 NO LEAN	n/a NO LEAN	Neutral
Stochastic Oscillator	K40 NO LEAN	K10 SUPPORTS HIGHER	n/a NO LEAN	Leaning Bull
MACD	pos falling SUPPORTS HIGHER	neg rising SUPPORTS LOWER	n/a NO LEAN	Mixed
Moving-Average Structure	below 0/2 (50d/200d) SUPPORTS LOWER	below 0/2 (10w/40w) SUPPORTS LOWER	n/a NO LEAN	Emerging Bear
Volume Flow (CMF / OBV)	CMF -0.14/OBV RISING NO LEAN	CMF -0.12/OBV FALLING SUPPORTS LOWER	n/a NO LEAN	Leaning Bear

"Shape" classifies the disagreement itself; it does not resolve it.

THE SPLIT — WHICH MEASURES SIT ON WHICH SIDE

SUPPORTS HIGHER PRICES · 4

- **Sequential Exhaustion Count** (Daily) — Downside exhaustion, count 13 (perfected)
- **Sequential Exhaustion Count** (Weekly) — Downside exhaustion, count 9 (perfected)
- **Stochastic Oscillator** (Weekly) — K10
- **MACD** (Daily) — pos falling

SUPPORTS LOWER PRICES · 4

- **MACD** (Weekly) — neg rising
- **Moving-Average Structure** (Daily) — below 0/2 (50d/200d)
- **Moving-Average Structure** (Weekly) — below 0/2 (10w/40w)
- **Volume Flow (CMF / OBV)** (Weekly) — CMF -0.12/OBV FALLING

WHERE THE SIGNALS DISAGREE · 4 FOUND

This section is the reason the document exists. Most published technical summaries print one verdict and discard whatever contradicts it. The discarded contradictions are the most useful information in the set, so all of them are printed.

ACROSS TIMEFRAMES

MACD

`Daily pos falling · Weekly neg rising · Monthly n/a`

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

Source: Multi-timeframe confluence set — per-family timeframe classification

ACROSS INDEPENDENT FAMILIES

Family groups point opposite ways

```
exhaustion +0.500 · momentum +0.075 · trend −0.275 · volume −0.300
```

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

Source: Multi-timeframe confluence set — family-group balance

WITHIN THE DAILY TIMEFRAME

Daily indicators are internally split

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

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

Source: roster tally (recount from the roster table)

INDICATOR ROSTER · 12 COUNTED ROWS

Grouped, and split into two tiers. **Always-on** rows are a fixed published set: they appear for every security in every edition, which is what makes the count above recountable and prevents the roster from being chosen to fit the number. **Currently triggered** rows are measures that print only when they cross a stated threshold — the threshold that fired is printed under the name.

TIMEFRAME	INDICATOR	CURRENT READING	CLASSIFICATION
TREND — 0 HIGHER, 2 LOWER, 0 NO LEAN			
Daily	**Moving-Average Structure**	below 0/2 (50d/200d)	SUPPORTS LOWER
Weekly	**Moving-Average Structure**	below 0/2 (10w/40w)	SUPPORTS LOWER
MOMENTUM — 2 HIGHER, 1 LOWER, 3 NO LEAN			
Daily	**Relative Strength Index (RSI)**	45	NO LEAN
Weekly	**Relative Strength Index (RSI)**	38	NO LEAN

TIMEFRAME	INDICATOR	CURRENT READING	CLASSIFICATION
Daily	**Stochastic Oscillator**	K40	NO LEAN
Weekly	**Stochastic Oscillator**	K10	SUPPORTS HIGHER
Daily	**MACD**	pos falling	SUPPORTS HIGHER
Weekly	**MACD**	neg rising	SUPPORTS LOWER
EXHAUSTION & REVERSAL — 2 HIGHER, 0 LOWER, 0 NO LEAN			
Daily	**Sequential Exhaustion Count**	Downside exhaustion, count 13 (perfected)	SUPPORTS HIGHER
Weekly	**Sequential Exhaustion Count**	Downside exhaustion, count 9 (perfected)	SUPPORTS HIGHER
PARTICIPATION & FLOW — 0 HIGHER, 1 LOWER, 1 NO LEAN			
Daily	**Volume Flow (CMF / OBV)**	CMF -0.14/OBV RISING	NO LEAN
Weekly	**Volume Flow (CMF / OBV)**	CMF -0.12/OBV FALLING	SUPPORTS LOWER

Also evaluated, currently quiet (49): *Anchored VWAP, Aroon, Candlestick Pattern, Chande Momentum Oscillator, Combo Count, Composite RSI (3-component), Composite Z-Score, Cumulative Volume Delta, Distribution Days, Donchian Channel Breakout, Drift Regime, Earnings Proximity, Elder-Ray Bull/Bear Power, Fisher Transform, Gap, Heikin-Ashi Trend, Hull Moving Average, Inside Bar, Institutional Flow, Intraday Momentum Index, KAMA (Adaptive MA), Klinger Volume Oscillator, Mansfield Relative Strength, Mean-Reversion Half-Life, Momentum Acceleration, Noise Ratio, Options-Implied Expected Move, Pattern Confluence, Pocket Pivot, Price Acceleration, Price Structure (HH/HL), RSI Divergence, Range Expansion / NR7, Range Expansion Index (REI), Relative-Strength New High, Seasonality, Stacked Moving Averages, Trend Quality, True Strength Index (TSI), VPIN (order-flow toxicity), Volatility Contraction Pattern (VCP), Volatility Squeeze (BB/KC), Volume Climax, Volume Dry-Up, Volume Spread Analysis, Volume-Price Trend, Weighted Momentum Percentile (1-99), Williams %R, Wyckoff Spring / Upthrust. Each of these was checked against its threshold and did not cross it, so it has no row above and is not in the count. They are named here so the evaluated set is complete — nothing was dropped silently.*

PIPELINE FACTOR RECORD

Our own nightly pipeline records a factor list for this security. It is reproduced below including any entries that contradict each other.

The pipeline factor split could not be produced for this record (no signal record). It is omitted rather than approximated.

Method, glossary and provenance

HOW THE COUNT IS BUILT

This document counts. For each indicator in a fixed, published roster we record the reading as of the close on 2026-07-29 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.

Indicators sit in two tiers. **Tier 1** is always evaluated and always printed: six independent families across three timeframes, plus the daily measures the family grid does not carry. **Tier 2** is evaluated for every security but prints only when it crosses a stated threshold, because a measure sitting in its normal band is not information. Tier-2 measures that stayed quiet are named in each section, so the evaluated set is fully visible. Where a measure produces no reading for a security, the row is **omitted** — never filled with a default.

The order of the securities is a deterministic sort of the same count, described where it appears. It is not adjusted for anything you told us about yourself.

WHAT EACH MEASURE MEANS

Moving-Average Structure

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.

MACD

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.

Relative Strength Index (RSI)

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

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.

Sequential Exhaustion Count

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.

Volume Flow (CMF / OBV)

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

DATA PROVENANCE

SECTION	DATASET	EDITION	BASIS
Multi-timeframe family states (D/W/M)	Multi-timeframe confluence set	asof 2026-07-29	measured — per-family state, three timeframes
Daily indicator readings	Daily signal record	date 2026-07-30	measured — nightly pipeline
Reversal Score	Daily signal record	computed from the signal record	In-house reversal model — the same computation used on our own dashboard
Fibonacci levels	Daily signal record	computed from the signal record	In-house retracement model — the same computation used on our own dashboard
Options chain, skew and implied volatility	Options chain snapshot	chain as cached	measured — licensed institutional market-data feed
Price history for the charts	Daily price history	daily bars	measured — licensed institutional market-data feed
Factor split	Daily signal record	computed from the signal record	In-house factor attribution

Sources absent for one or more securities in this edition: *Daily signal record. The corresponding sections are omitted rather than estimated.*

Price history and options chains are sourced from a licensed institutional market-data feed. Weekly and monthly bars are resampled from the same daily history, so all three timeframes describe one underlying series. Indicator names, definitions and thresholds in this report are the same ones used on our daily dashboard; where a measure appears in both places it is computed by the same code.

Important disclosures