

Top Five Bond Timers

	<u>Current</u>	<u>Since</u>	<u>Index</u>
EDUARDOMIRAHYES Exceptional Bear Market Letter	Bull	09/11/2012	110.73
GLENNNEELY NEoWave	Bear	10/01/2012	109.45
STEVE TODD The Todd Market Timer	Bear	10/04/2012	103.32
STAN HARLEY The Harley Market Letter	Bear	06/05/2012	103.01
DOUGLAS JIMERSON National Trendlines	Bull	09/21/2011	102.74
T.D. CONSENSUS T-BOND INDEX	Bear	10/05/2012	96.89 102.74

From: 10/05/2011 To: 10/05/2012

The bond market, basis the December 2012 T-Bond future, rallied through the end of September, stalled and turned back down. Fundamentally, the flood of Fed liquidity continues. Technically, a second, lower high is in place since the July peak. Support for the December future is 144, 140 - 142, and 135. Resistance is 150, then 152, and 154 - 155.

The Consensus is currently Bearish.

Eduardo Mirahyes is Bullish. He said bonds retain some short-term upside potential within a larger developing top formation.

Glenn Neely is Bearish. He said interest rates could move substantially higher over the next 2 years if the larger trend is finally turning down.

Steve Todd is Bearish. However, he said bond sentiment readings have improved while bond prices have held up rather well.