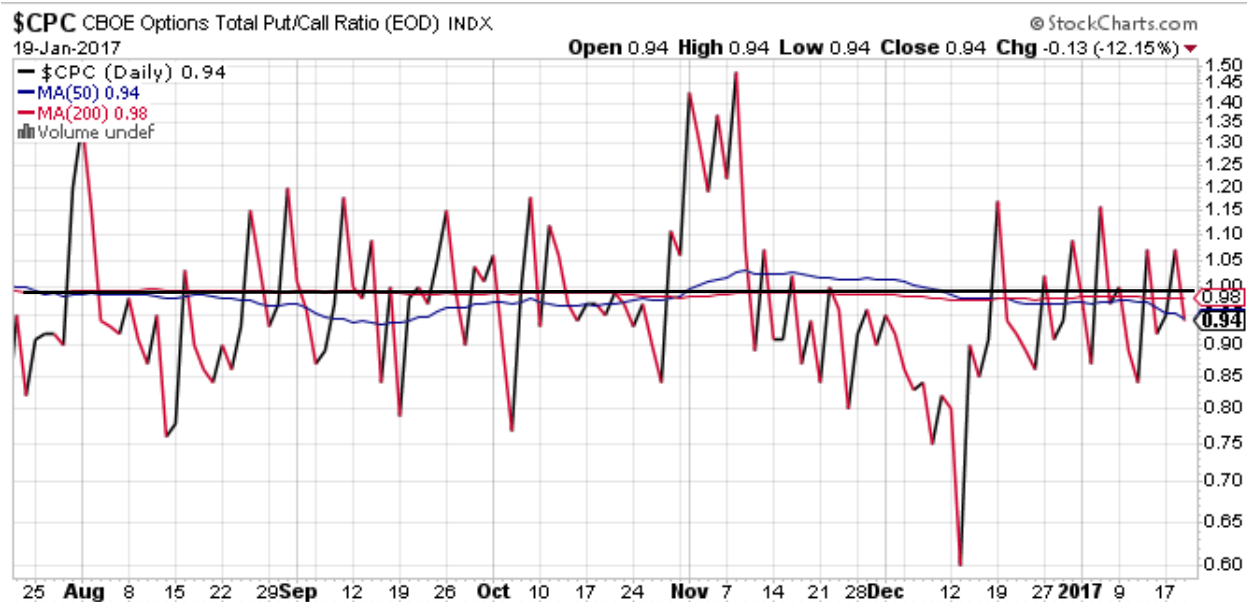


## Put-Call Ratio

eResearch Corporation is pleased to provide the daily **Put-Call Ratio**, courtesy of Stock Charts.com.

**COMMENT:** *This Ratio gives an indication of what institutional investors are thinking. It is quite a volatile ratio, so one day's reading should not be relied on; it is the consistency of being bullish or bearish that is important.*

Sentiment on Thursday, as gauged by the put-call ratio, has changed back from bearish to bullish at 0.94.



### Notes:

1. The **black** line is 1.00, the neutral point; above 1.00 is bearish; below 1.00 is bullish.
2. The **blue** line is the 50-day Moving Average.
3. The **red** line is the 200-day Moving Average.
4. The numbers in the top left corner of the chart indicate the values for these MAs.



## **eResearch Disclaimer**

### **eResearch Disclosure Statement**

**eResearch Corporation** was established in 2000 as Canada's first equity issuer-sponsored research organization. As a primary source for professional investment research, its Subscribers (subscription is free!!!) benefit by having written research on a variety of small- and mid-cap, under-covered companies.

eResearch also provides unsponsored research reports on middle and larger-sized companies, using a combination of fundamental and technical analysis.

eResearch complements its corporate research coverage with a diversified selection of informative, insightful, and thought-provoking research publications from a wide variety of investment professionals.

eResearch provides its professional investment research and analysis directly to its extensive subscriber network of discerning investors, and electronically through its website: [www.eResearch.ca](http://www.eResearch.ca).

eResearch does not manage money or trade with the general public, provides full disclosure of all fee arrangements, and adheres to the strict application of its Best Practices Guidelines.

<p><b>Note:</b> All of the comments, views, opinions, suggestions, recommendations, etc., contained in this Article, and which is distributed by eResearch Corporation, are strictly those of <i>Equity Clock</i> and do not necessarily reflect those of eResearch Corporation.</p>
--