



Technical Update

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Top o’ the range. The market indexes were volatile last week but ended the week within 1% of where they started as they flatten out at resistance levels in a normal stalling that follows six weeks of gains. The many opinions that we read about the market carry a wide range of expectations for the markets that are being fueled by an abundance of news, but the bottom line for the markets is that not much is happening for the indexes as they have been in some normal and gradually improving trends over the past few months and now appear to be into some areas where some profit-taking and pullbacks can be expected. The main trend of significance that we see is a slow shift from the growth stocks into more of the value stocks, which could be a theme that plays out for the next several months.



Chart courtesy StockCharts.com and RBC Wealth Management

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