



# Technical Update

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## Market Comment:

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**Half Back.** It appears that the market has shifted from a period of lower volatility to a quicker-moving market with the higher volatility that is being felt this week. After a sharply lower start on Monday, the markets gained half of the loss back on Tuesday and are indicated lower again for Wednesday. At least this week's action has given us some new short-term numbers to watch with support and resistance levels at 14,600 for a floor on the DJIA, and a ceiling at the recent high of 14,875. That's a pretty tight range, and given the volume and broader stock patterns, we would say that the lower end has a higher risk of breaking than the possibility of beginning another uptrend at this time.

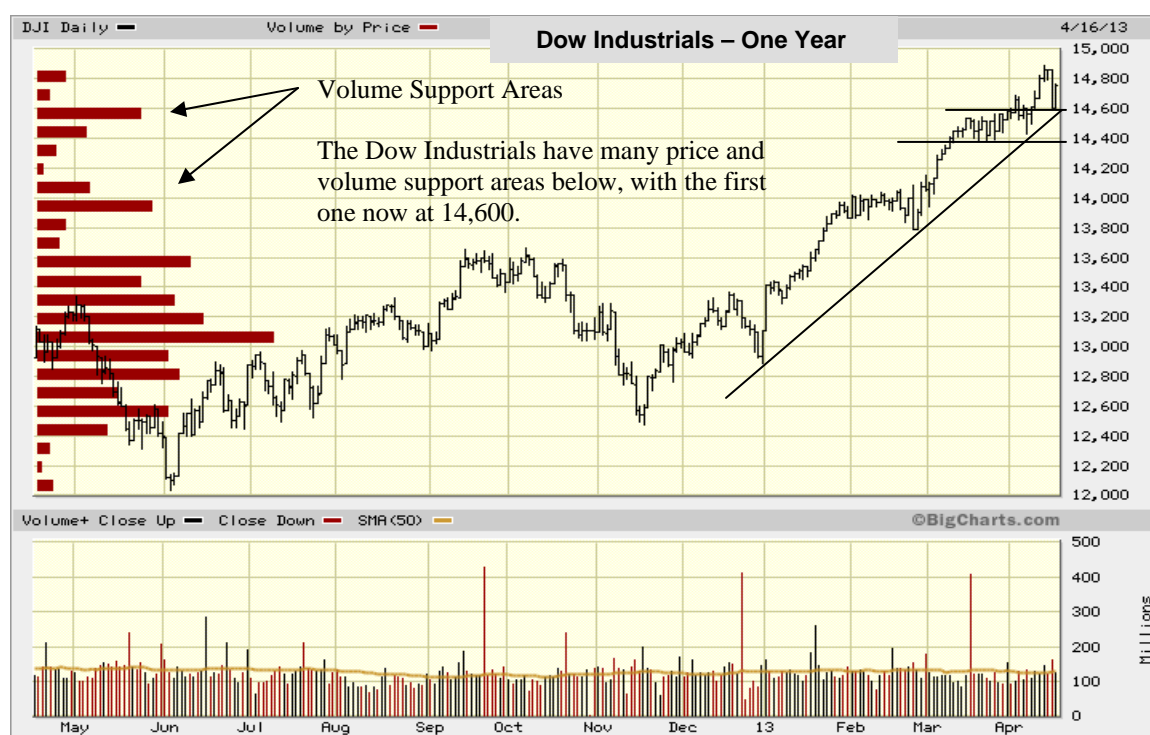


Chart courtesy Decisionpoint.com and RBC Wealth Management

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