



# Technical Update

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## Market Comment:

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**Divergence.** The market opinions seem to be dividing into two camps, with the overall bearish opinions of the past few years giving way to a more positive sentiment being expressed by some market advisors over the past few months. We are hearing more talk that the market may be entering a longer-term secular bull market, and this kind of analysis is common after the market has made a long-term move to the upside. That thought may be right, or not, but it is interesting that the bullish opinions are increasing after the major indices have made moves to the upside of more than 100% over a four-year period. Of course, the bears are still out there too, in spite of being on the wrong side of the trend for such a long period of time. The real truth may be somewhere in between; but for now, the markets are generally trading in some bullish trends that see occasional corrections of 5%-15%, and we expect to see this pattern continue for the immediate future.



Chart courtesy Bigcharts.com and RBC Wealth Management

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