



Technical Update

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Market Comment:

January 4, 2013

Hold Up. We are encouraged by the kind of market action where a strong gain in a short period is followed by a consolidation period where the market holds its gains without giving much back. This is a good sign of positive momentum and investor sentiment that is not quick to react and sell into such strength. It also increases the likelihood that the strength will soon continue, and with the major indices perched just below their bull market highs, some breakouts could cause the bullish sentiment to increase sharply. The market seems to be telling us that some of the world's problems may be getting better more quickly than we anticipated.

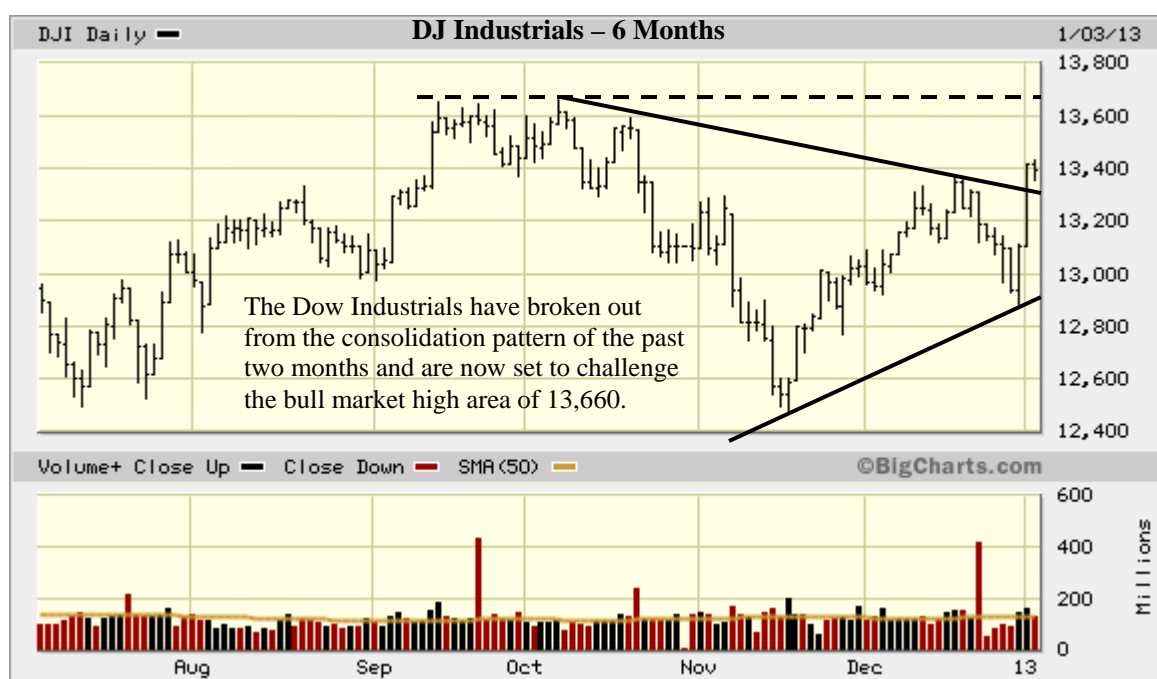


Chart courtesy Bigcharts.com and RBC Wealth Management

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