



Technical Update

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What goes up. The stock market indexes have been very strong over the past month and have taken on an almost parabolic look over the past week that suggests that a short-term peak could be approaching. The earnings reporting period is upon us and with that we could see an increase in the volatility during the next several weeks. The Dow Industrials and S&P 500 are at new all-time highs, but many other indexes are still well short of any all-time high ground, as the market remains more mixed in performance than we would like to see if we were expecting a more prolonged uptrend. Instead, this looks to us as more of an end of a rally in the markets rather than the start of one, and would advise a more conservative approach as we near what could be a rocky period for stocks.



Chart courtesy StockCharts.com and RBC Wealth Management

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