

## Six Reasons to be Bullish on U.S. Stocks

Over the weekend, we did some research and uncovered some reasons why this market may have room to push higher. Risks still exist, but the evidence for higher prices is becoming hard to ignore.

### The Bullish Factors:

1. **Technical Analysis** - positive momentum; Elliott Wave analysis; cyclical sector leadership, negative sentiment
2. **Supply/Demand technicals** - trend model followers will likely start buying (~\$300B+ of buying power); retail has been net sellers for a while and has “dry powder” available
3. **Fundamentals** - earnings have the potential to surprise to the upside; expectations are low
4. **Economic data** - PMI/ISM services and manufacturing data is improving and employment remains strong
5. **Cross asset flows** - investors over-positioned in “safe-haven” assets such as fixed income and gold/silver
6. **Central Banks (CB)** - the Fed appears on hold for now; other CBs are easing



As always, please feel free to contact us with any questions you may have.

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