

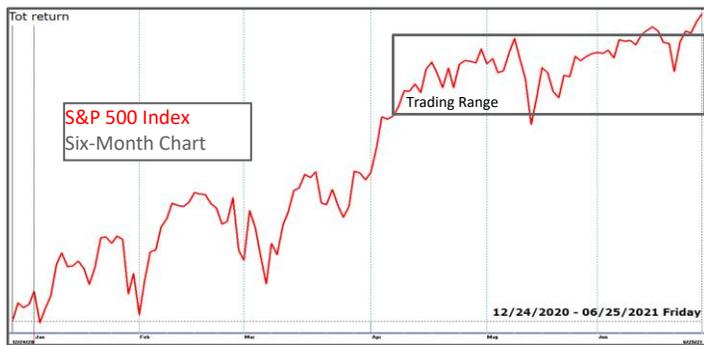


RGB Perspectives

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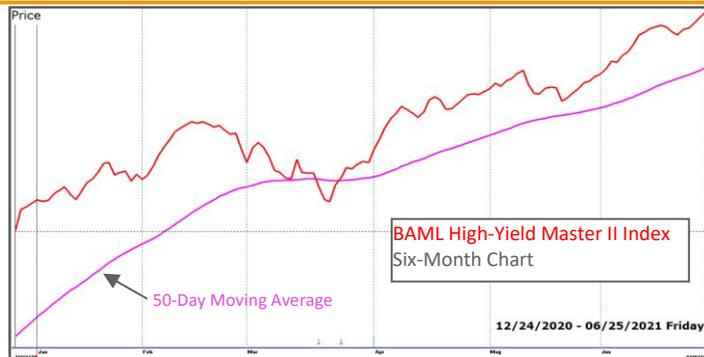
After almost three months, the **S&P 500 Index** has broken out of its trading range and closed at an all-time high on Friday. The upside breakout is a positive indication for the stock market.



The **Nasdaq Composite Index** has also penetrated the top of its trading range that had been in place for the last six months. The index is now 1.5% above the top of the previous range. The top of the range, which previously provided a level of resistance for the index, will serve as an important level of support (S1).



The **Russell 2000 Index** is trending up within its multi-month trading range and sitting approximately 1% below the top of that range.



Junk bonds continue to trend up. The **BAML High-Yield Master II Index** is in a very stable, low volatility uptrend that is reflective of a positive market environment.

The uncertainty in the stock market over the last few months appears to be resolving to the upside. While not all the major stock market indices have broken out of their recent trading ranges, market conditions look favorable.

No changes were made to the RGB Capital Group investment strategies over the last week and all remain positive for the month and year-to-date periods.

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