



# RGB Perspectives

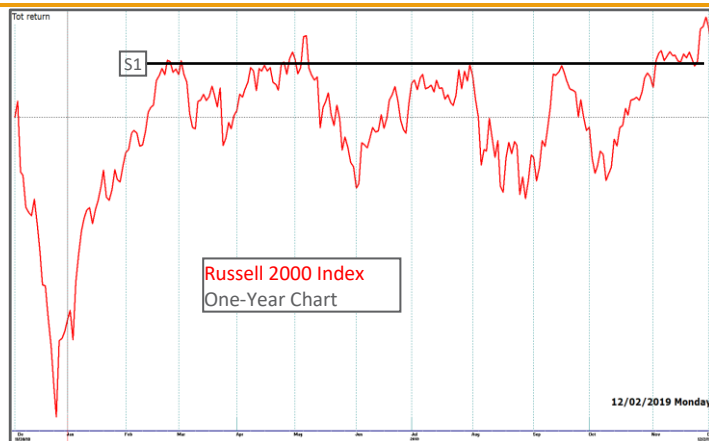
December 2, 2019

Written by Rob Bernstein ([rob@rgbcapitalgroup.com](mailto:rob@rgbcapitalgroup.com))

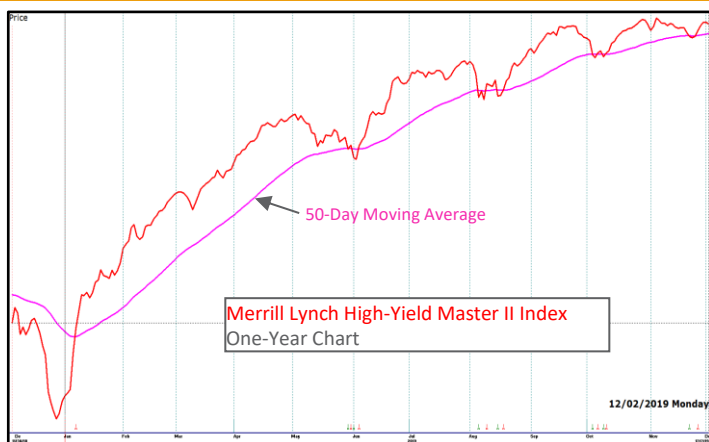
RGB Capital Group LLC • 858-367-5200 • [www.rgbcapitalgroup.com](http://www.rgbcapitalgroup.com)



The stock market remains in an uptrend. The **S&P 500 Index**, which is in a steady uptrend, is up 7.8% over the last two months.



Small-cap stocks are also in an uptrend. The **Russell 2000 Index** is up 8.7% over the same two-month time frame. While the market has pulled back over the last few days, it remains in an uptrend. The top of the previous trading range (S1) is now an important level of support. Any breach below this level would put the recent uptrend in jeopardy.



Junk bonds continue to point to a positive market environment. While the trend of the **Merrill Lynch High-Yield Master II Index** has slowed over the last two months, it remains above its uptrending 50-day moving average, which is a sign of a positive market environment.

Investors continue to balance the headwinds created by tough tariff talk and slowing growth against the back drop of accommodative policies set by central banks around the world, including the Federal Reserve. New tariffs announced against Argentina and Brazil along with conflicting manufacturing survey numbers set the tone for a down market today but that does not change the recent two-month uptrend in the market.

The RGB Capital Group investment strategies remain fully invested. The uptrend we are witnessing now will eventually end and I will take appropriate action at that time.

RGB Perspectives is provided for general information purposes only. It does not constitute an offer to sell or a solicitation to buy a security, and is not an offer to provide any specific investment advice. Securities held in the RGB models are subject to change without notice. Past performance is not a guarantee of future performance. It is not possible to invest directly in an index. Individual account results will vary from RGB models due to timing of investment, amount of investment and actual securities used. Advisory fees are deducted within the first month of the quarter for the prior quarter. Most data and charts are provided by [www.fasttrack.net](http://www.fasttrack.net) or TC2000 ([www.worden.com](http://www.worden.com)). RGB Capital Group contact info: (858) 367-5200. Email: [info@rgbcapitalgroup.com](mailto:info@rgbcapitalgroup.com)