



# RGB Perspectives

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The **S&P 600 Index** of small-cap stocks has broken out above the top of its 10-month trading range today and has made a new 2019 high. If this is the start of a new sustained uptrend in small-cap stocks it would likely benefit the entire market.



The **S&P 400** (mid-cap stocks) broke above its trading range a few weeks back and then pulled back to test the top of that range a few times. These successful tests, along with a new 2019 high today, bode well for a continuation of this trend.



Unlike small- and mid-cap stocks, large-cap stocks, as represented by the **S&P 500 Index**, are in a steady uptrend and continue to notch out new all-time highs. The index is a bit extended on a short-term basis, so a pullback in the near future would not be too surprising.

No significant changes have been made to the RGB Core strategies this month and they remain well positioned to take advantage of some of the low volatility opportunities that exist in this environment of low rates and steady growth. In the RGB Balanced and Flex+ strategies, we have increased our equity exposure over the last week. While the uptrend in the stock market looks encouraging, the uptrend won't last forever. I will continue to monitor our holdings and make adjustments as necessary.

I hope all of you have a wonderful and safe Thanksgiving with family and friends. Lois and I will be hosting Thanksgiving at our home this year with 25 family members and four dogs!! It should be fun. I am personally thankful for my family and the opportunity to serve my clients doing something that I thoroughly enjoy.

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