



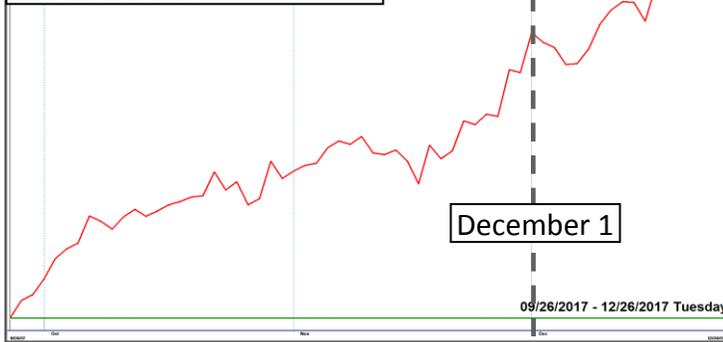
# RGB Perspectives

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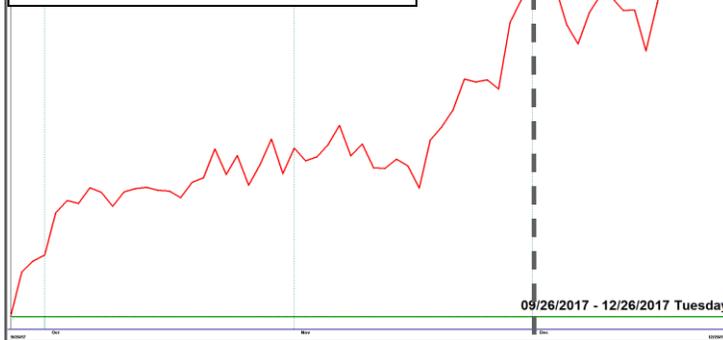
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**S&P 500 Composite Index ETF (SPY)**  
Three-Month Chart



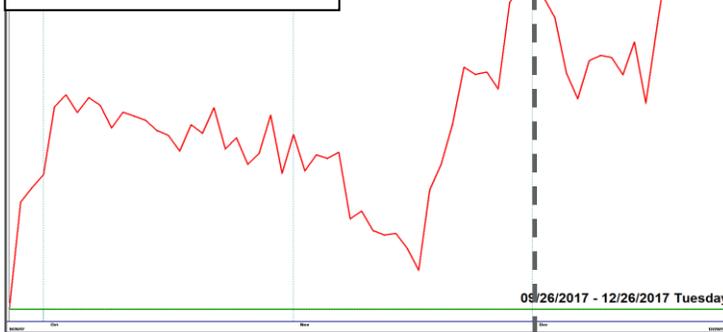
Large-cap stocks are finishing the year on a strong note. The **S&P 500 Composite Index ETF (SPY)** is up 1.3% month-to-date. Large-cap stocks have leveled off over the last week basically trending sideways, but the trend remains up.

**S&P 400 Mid-cap Index ETF (MDY)**  
Three-Month Chart



Mid-cap stocks have also been trending up however the trend is not as steep. The **S&P 400 Index ETF (MDY)** is up 0.4% month-to-date. Like large-cap stocks, mid-cap stocks have spent the last week trending sideways.

**Russell 2000 Index ETF (IWM)**  
Three-Month Chart



Small-cap stocks continue to lag the rest of the market, as they have done for most of the year. The **Russell 2000 Index ETF (IWM)** is up 0.1% month-to-date. The underperformance of small-cap stocks is concerning as small-caps generally outperform in strong bull markets.

Stocks across the market capitalization scale are all trending in a similar direction. Although they have trended sideways over the last week, the general trend remains up as we head into the new year. The new year will likely bring on some additional volatility as investors realign their portfolios for 2018.

The RGB Capital Group models also ended the year on a positive note. The Flexible models (both levered and unlevered) are up over 1% month-to-date while the Conservative models are up less than 1%. I will be focused on identifying new trends as they develop while maintaining my focus on risk management.

The next RGB Perspectives will be published on Monday, January 8, 2018. I hope all of you have a safe, happy, healthy and prosperous New Year.

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