



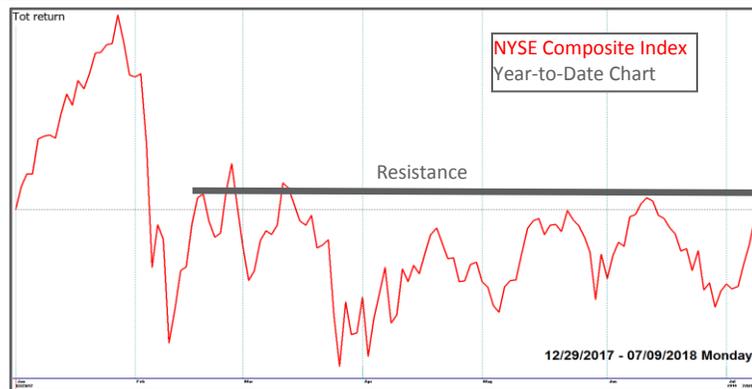
RGB Perspectives

July 9, 2018

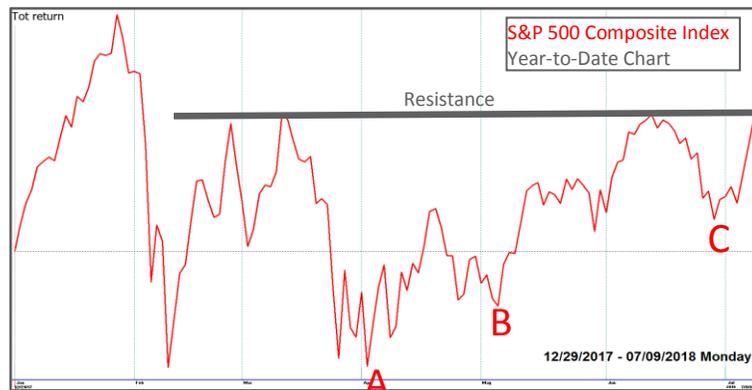
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All clients and friends of RGB Capital Group are invited to attend our annual meeting scheduled for Saturday, September 29 in Los Angeles and Saturday, October 6 in San Diego. For details and online registration please use the following links: [Los Angeles Meeting Details and Registration](#) or [San Diego Meeting Details and Registration](#). If you would like to attend one of these meetings, you must register. For questions, please contact Lois at lois@rgbcapitalgroup.com or 858-367-5200.



The **New York Stock Exchange Composite Index** continues to trend sideways. It is approaching a significant level of overhead resistance marked by its recent peaks. The longer a resistance level persists the more significant it becomes.



The technical pattern of the **S&P 500 Composite Index** is similar as a significant level of resistance has been in place for approximately five months. The S&P 500 Composite Index closed today right below this level. However, it is demonstrating a series of rising troughs (A → B → C) which is the definition of an uptrend. Within the next few weeks we are likely to know whether the resistance holds (negative) or the uptrend continues (positive).



The **Russell 2000 Index** is one of the better performing areas of the market. It has been in an uptrend over the last several months reaching a new high just last month before giving back some of those gains. The Russell 2000 Index also closed right at resistance (the June highs).

The market is at a critical juncture for many of the major indices. If the market can penetrate near-term resistance we will likely look back at this period as simply a large consolidation within an ongoing uptrend. However, if the resistance holds we will need to consider the possibility that this is part of a major topping pattern.

We remain fairly defensively positioned. If near-term resistance is penetrated, I will look for opportunities to increase market exposure in the models. All the RGB Capital Group models are about flat for the month of July.

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