



RGB Perspectives

May 7, 2018

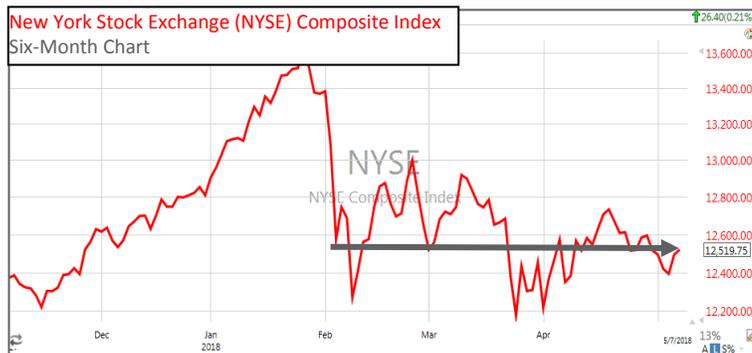
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The RGB Capital Group Annual meetings have been scheduled for later this year in Los Angeles and San Diego. Although we will spend some time talking about the markets, the primary purpose of these meetings is to discuss our investment approach, risk management techniques and business practices. This allows both current and prospective clients the opportunity to meet with me in person and is an opportunity to get your questions answered. We will hold two meetings:

- **Saturday, September 29, 2018 in Los Angeles** – The meeting will be held in Culver City, begin at 10:00 am and conclude no later than 1 pm. Lunch will be served. Details and online registration can be found here: [Los Angeles Meeting Details and Registration](#)
- **Saturday, October 6, 2018 in San Diego** – The meeting will be held in the Carmel Valley area. The meeting will begin at 10:00 am and conclude no later than 1 pm. Details and online registration can be found here: [San Diego Meeting Details and Registration](#)

The meetings will follow a similar agenda so you only need to attend one meeting. **These meetings are open to both current clients and those looking for more information on our services.** However, please RSVP using one of the links above or if you prefer, call Lois in the office at 858-367-5200.



The market continues to struggle for direction. After the initial decline in early February the **New York Stock Exchange (NYSE) Composite Index** has been trended sideways in a fairly volatile fashion. The index is approximately the same value it was three months ago.



While the NYSE Composite Index is struggling for direction, the **NYSE Advance / Decline (A/D) Line**, a market breadth indicator based on the daily net advancing issues on the NYSE, is trending up. This is a positive indication, particularly at a time when the NYSE Composite Index is moving sideways as it reflects that more stocks are advancing than declining.

While the NYSE A/D Line is moving up, there is no guarantee that prices will follow. Although I believe prices are likely to continue the uptrend that started in 2016, I would like to see evidence that it is happening. Prices are unlikely to trend sideways for an extended period of time and will develop a new trend, either up or down, in the not too distant future.

Until that time comes, I prefer to maintain a conservative posture in the RGB Capital Group models as we await more evidence that the recent volatility has run its course. Although the models have some market exposure, the volatility of the models is significantly below that of the market. All the models are flat to slightly positive for the month of May.

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