

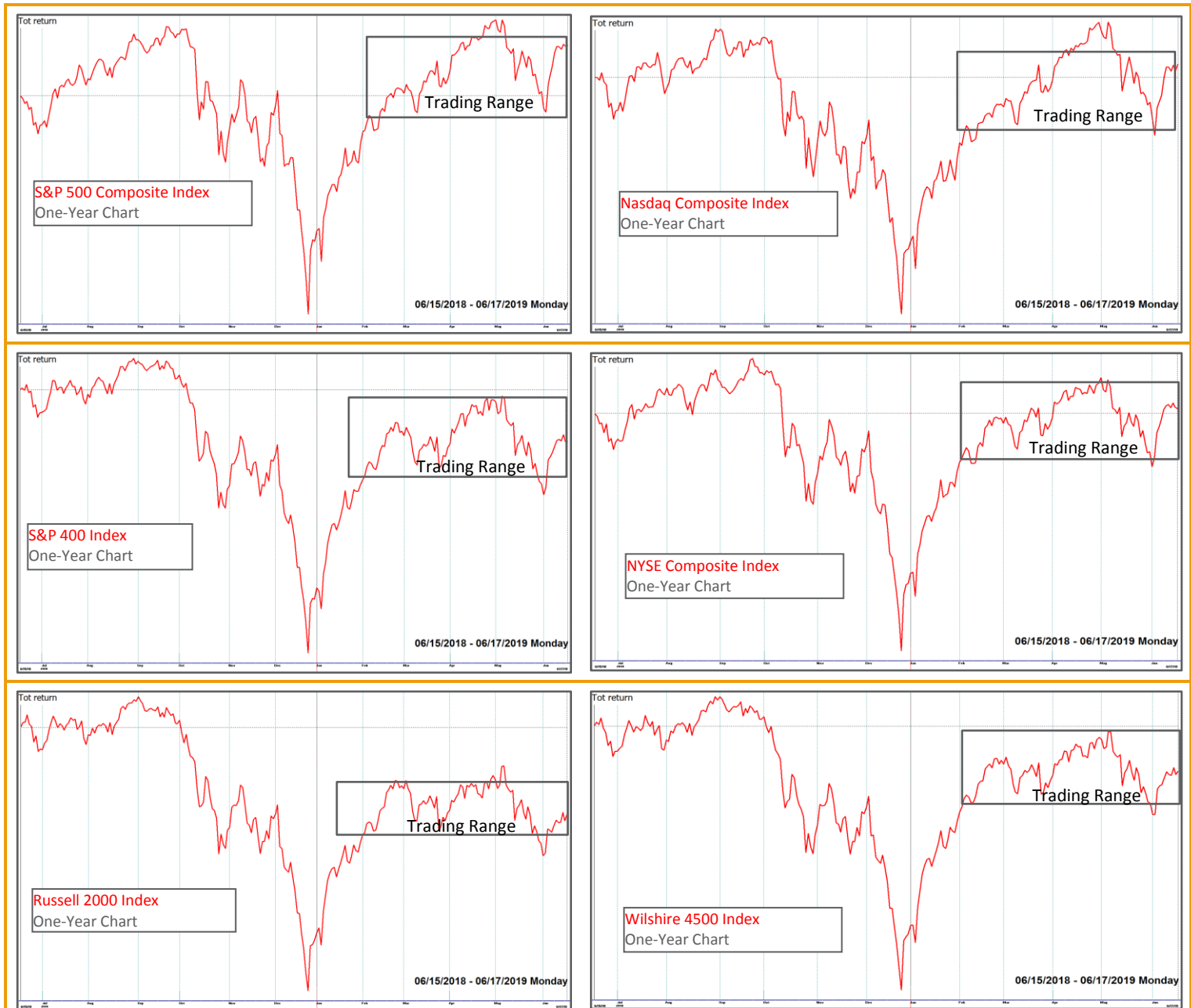


RGB Perspectives

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The major indices shown above have entered into intermediate-term trading ranges and for the most part are near the levels they were approximately four months ago. The S&P 500 Composite Index and the Nasdaq Composite Index are both near the top of their trading ranges, as represented by the rectangles on each chart, whereas the other indices shown are near the middle of their respective trading ranges. A break above or below these trading ranges will give some clues to the future direction of the market. Until then, movement within these trading ranges is noise. One factor that could drive the markets out of these trading ranges is the Federal Reserve that is meeting this week. Indications of a rate decrease in the near future would likely be viewed as favorable by the market, however any indication that they would maintain the current interest rate levels could drive the markets down.

All the RGB Capital Group investment strategies are up for the month of June.

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