



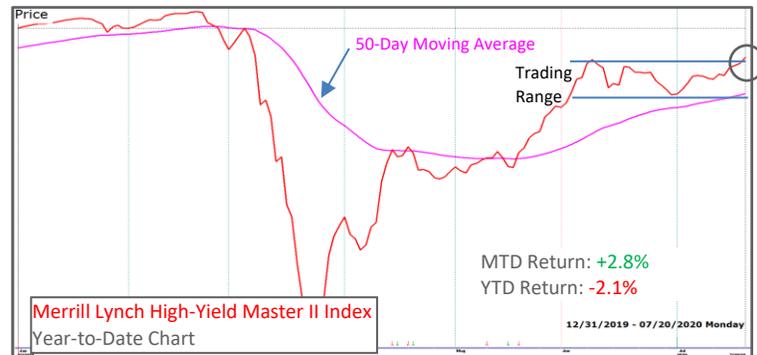
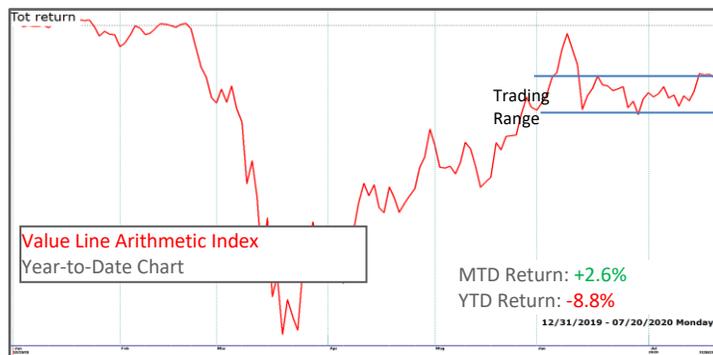
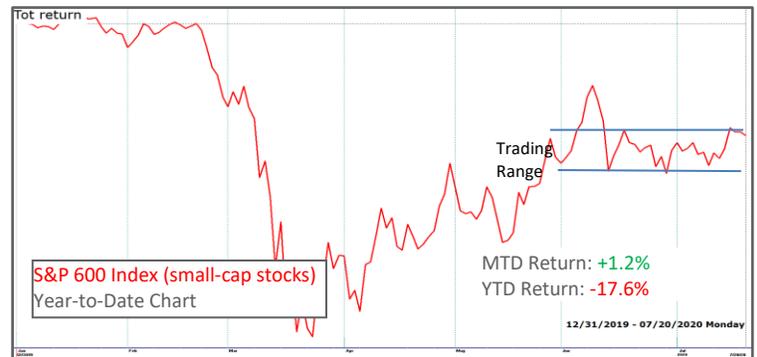
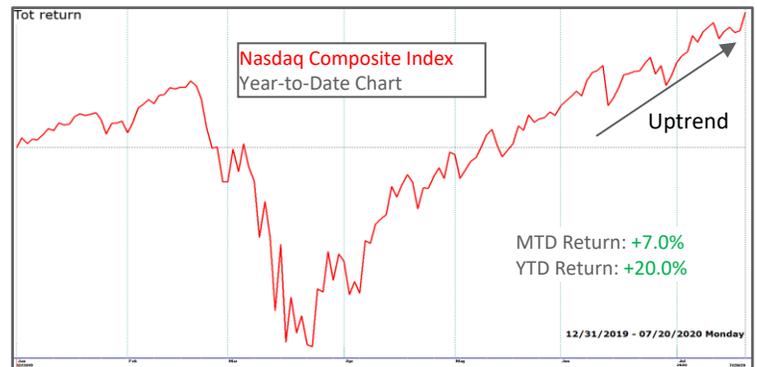
RGB Perspectives

July 20, 2020

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I will be hosting a Mid-Year Update Webinar on Saturday, July 25 at 9:00 am PDT. I will be providing a brief review of the current stock market environment and discuss the risk management techniques that we used to successfully navigate through the recent difficult market environment. I will discuss our capital preservation techniques used during the early stages of the coronavirus crisis and how we shifted to a more aggressive posture to take advantage of the opportunity that was created. The webinar is open to all RGB clients, as well as others, interested in learning more about our risk management techniques. Past clients are always welcome to join. If you haven't already registered, [register now](#).



These are the same six charts I shared last week and not a lot has changed over that time period with the general trends of the market. Most of the indices shown above have moved up to the top of their recent trading ranges. The Nasdaq Composite Index is still in a well-defined uptrend. The most notable difference is that large-cap stocks (S&P 500 Index) and junk bonds (Merrill Lynch High-Yield Master II Index) appear to be breaking through the top of their recent trading ranges today (see circled areas). While not a definitive break out at this point, a continuation of this trend may indicate a short-term favorable market environment. This market continues to favor large-cap and technology stocks. I have made no changes to our investment strategies over the last week and all strategies are positive for the month and year-to-date.

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