

Technical Seasonalities

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Stock Market Outlook for Wednesday, February 7, 2018

HEADLINE: S&P 500 Index testing the 38.2% Fibonacci retracement level of the 7-day decline.

The Markets

Stocks closed higher after another wild day for markets around the globe. The S&P 500 Index gained 1.74%, retracing around 38% of the decline in the large-cap benchmark since the end of January. This key Fibonacci level at 2700 also coincides with trend-line resistance, suggesting a hurdle may be in the way for the next push higher. Rarely are these waterfall plunges a one-and-done event and they can typically play out over a number of days. So, while the longer-term path is that of higher-highs and higher-lows, it is probably unreasonable to expect a new high in the immediate future. On the hourly chart, the benchmark is bouncing from the most ... <... **MORE: click link below** ...>

LINK TO EQUITY CLOCK REPORT:

<http://www.equityclock.com/2018/02/06/stock-market-outlook-for-february-7-2018/>

SISTER REPORT: Tech Talk

Link to Tech Talk Report for Wednesday, February 7, 2018

<Will return on February 12>

Equity Clock Stock Market Outlook

Equity Clock

Equity Clock is a division of the Tech Talk Financial Network, a market analysis company that provides technical, fundamental, and seasonality analysis on a daily basis via TimingTheMarkets.com and EquityClock.com.

Equity Clock's mission is to identify periods of reoccurring strength among individual equities in the market using methodologies presented by some of the top analysts in the industry, including that of Don Vialoux, author of TimingTheMarkets.com.

Donald Vialoux, co-founder of Tech Talk, is a past president and director of the Canadian Society of Technical Analysts (CSTA). He holds the designation of Chartered Market Technician (CMT). Mr. Vialoux has 47 years of experience in the investment industry, including prominent positions held at Richardson Greenshields and RBC Investments. He is the author of a daily letter on equity markets, which is available free at www.TimingTheMarket.ca.

Mr. Vialoux is also the author of a weekly column published at GlobeAndMail.com that combines technical, fundamental, and seasonality analysis. He is a frequent presenter on Business News Network (BNN) Television.

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Bob Weir, CFA: Director of Research

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