TECHNICAL CHARTING OPINION

eResearch Corporation is pleased to feature a technical opinion by Chris Kimble of Kimble Charting Solutions.

Mr. Kimble states, on his website www.kimblechartingsolutions.com, that his goal for his investment research is to:

… help people to enlarge portfolios regardless of market direction by looking for patterns at extreme points of "exhaustion" with a high probability of reversing, called TBNM: tops, bottoms, no middles. The intent is to simplify the decision-making process.

Mr. Kimble has been in financial services for over 30 years.

His research is intended to simplify investment decisions and increase confidence with charts that are clear as to the pattern at hand and action to take. His strategy is to look for chart patterns at extreme exhaustion points that have a high probability of reversing. These extremes reflect excess fear and greed of global investors and, therefore, they can be capitalized upon.

By providing research showing markets at extremes of long term resistance or support, and including bullish/bearish sentiment readings when available, Mr. Kimble attempts to help investors simplify their decision-making, reduce risk, increase confidence, and improve results.

Today's article begins on the following page, and is entitled:
S&P Historical Resistance

You can access his website and subscribe to his service at the following link:
www.kimblechartingsolutions.com

Note: All of the comments, views, opinions, suggestions, recommendations, etc., contained in this Article, and which is distributed by *e*Research Corporation, are strictly those of the Author and do not necessarily reflect those of *e*Research Corporation.

KIMBLE CHARTING SOLUTIONS

Wednesday, March 28, 2018

S&P Historical Resistance

(To enlarge the charts below, place cursor on chart, and <Ctrl-Click>)

Two of the most important emotional highs and lows for the S&P over the past 11-years are the highs in 2007 and the lows in 2009, denoted by (1) in the monthly SPY ETF chart below.

<CTRL-CLICK> ON CHART TO ENLARGE

We applied Fibonacci to the 2007 highs/2009 lows at each (1). The 261% Fibonacci extension level came into play at (2) at the 285 level. Numerous streaks and the overall character seemed to change once the S&P (SPY ETF) hit the 261% level at (2).

Even though many streaks have ended and the overall character of the SPY has changed since hitting the 261% level, it still remains inside a 2-year rising channel. SPY bulls would get a very concerning message if support would break at (2)!

---

*e*Research Corporation

***e*Research** was established in 2000 as Canada's first equity issuer-sponsored research organization. As a primary source for professional investment research, our Subscribers (*subscription is free!!!*) benefit by having written research on a variety of small- and mid-cap, under-covered companies. We also provide unsponsored research reports on middle and larger-sized companies, using a combination of fundamental and technical analysis. We complement our corporate research coverage with a diversified selection of informative, insightful, and thought-provoking research publications from a wide variety of investment professionals. We provide our professional investment research and analysis directly to our extensive subscriber network of discerning investors, and electronically through our website: www.eResearch.ca.

Bob Weir, CFA
Director of Research