

BNN MARKET CALL

eResearch Corporation is pleased to provide an excerpt from one of Tuesday's BNN Market Call Newsletters.

Set out below is the Market Outlook commentary from a leading investment and technical analyst, plus a Link to his 45-minute video interview.

MARKET OUTLOOK

Jeff Parent, Chief Investment Officer at Castlemoore Inc.
Focus: Technical Analysis

Volatility will likely continue this quarter. To put it into perspective, in all of 2017 on the S&P 500 index, there were seven moves greater than 1 per cent; this year so far, there have been 28.

Volatility does not lead to direction though, and this makes it a difficult trading environment for longer-term investors. We are possibly in a trading range for a while, defined by the high and low levels of the year to date (BW: S&P500 = 2873-2540).

Since we are near the bottom of that trading range, short-term opportunities may be found in oversold stocks and industries. One of the biggest oversold industries in Canada right now is energy. In the USA, one of the groups is global banks. It may be possible to make up to 10% gains in these industries on a short-term reversion trade. Discipline is important. Use the recent lows as exit points or risk significant losses if the lows are broken.

Investors should consider whether they are taking appropriate risks with respect to commodity prices, interest rates, and currencies. Most investors don't. They buy the index or use a closet index portfolio manager and take risks they don't understand.

Simply put, we invest in companies we like and have no exposure to developments in the global economy that concern us.

VIDEO: Jeff Parent 45-Minute Video Interview <CTRL-CLICK> [HERE](#)

WEBSITE: www.castlemoore.com

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Bob Weir, CFA, Director of Research

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