

## 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](http://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 500 Correction Testing Bull Market Trend Support**

You can access his website and subscribe to his service at the following link:  
[www.kimblechartingsolutions.com](http://www.kimblechartingsolutions.com)

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

Monday, October 29, 2018

## S&P 500 Correction Testing Bull Market Trend Support

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

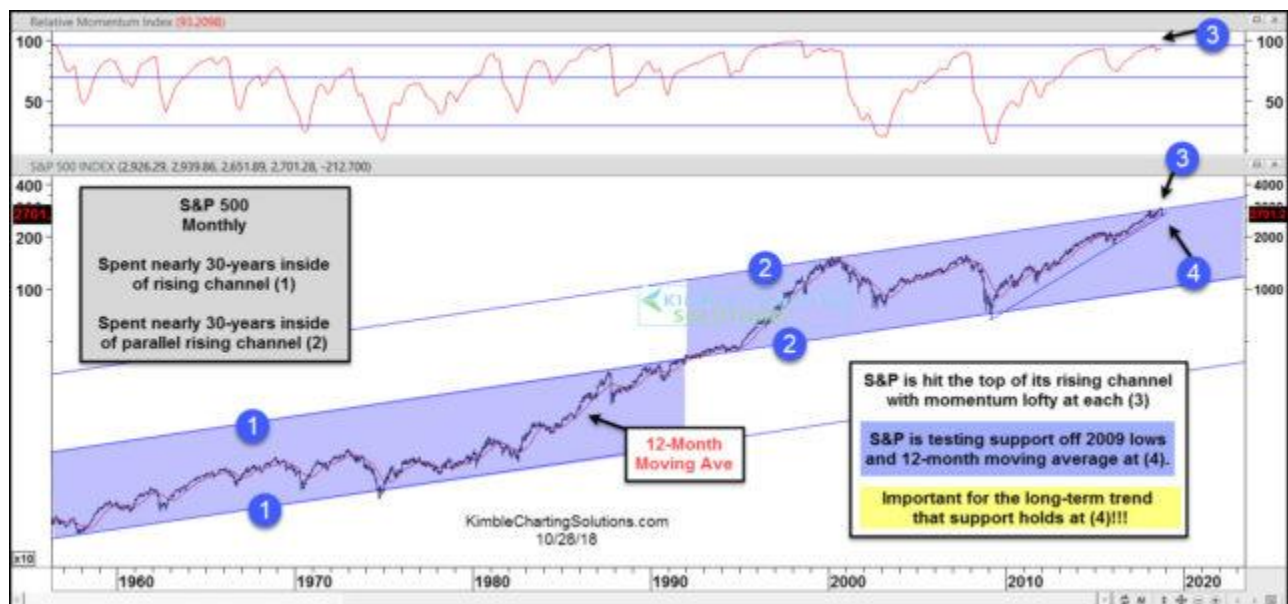
In the scheme of the greater secular bull market, the current stock market correction is a blip on the radar. However, if the recent acceleration in selling does not abate soon, market bulls could find themselves in a pickle.

Below, we take a look at the S&P 500 (NYSEARCA:SPY) on a monthly basis since the mid-1950s. The S&P has spent nearly 30 years inside of a parallel rising channel (2). The rally off the bottom of the channel in 2009 has taken prices up to test the top of the channel at (3), as momentum is at lofty levels, where some selling pressure started.

The small decline of late has it testing rising support off the 2009 lows and its 12-month moving average at (4). SUPPORT IS SUPPORT UNTIL BROKEN!!!

If support fails to hold at (4), it would send a message that the long-term upward trend is changing. What happens at (4) is very important for the big picture!

### S&P 500 Chart – 60 Years



<CTRL-CLICK> ON CHART TO ENLARGE



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