

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:

Tech Index Facing Must Hold Support Test!

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 eResearch Corporation, are strictly those of the Author and do not necessarily reflect those of eResearch Corporation.

Monday, November 19, 2018

Tech Index Facing Must Hold Support Test!

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



<CTRL-CLICK> ON CHART TO ENLARGE

This chart looks at the [Nasdaq Composite Index](#) over the past 22 years on a monthly basis. The chart highlights that the index has spent the majority of the past 18 years inside of a rising channel (1).

The rally off the 2009 lows hit the top of the channel a couple of months ago at (2), where it looks to have created a [bearish hanging man pattern](#) as it kissed the underside of the rising channel. It hit resistance as momentum is at the highest level since the dot.com highs in 2000.

Selling pressure over the past 6 weeks has this important tech index testing 9-year rising support this month as momentum looks to be moving lower after creating lower highs.

The long-term trend for this index remains up for the Nasdaq Composite Index, as it faces one of its most important support tests in the past 9 years at (3). If dual support does not hold at (3), look for selling pressure to ramp up!



#####

***e*Research Corporation**

eResearch 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