

# S&P/ASX 200 – Technical Perspective

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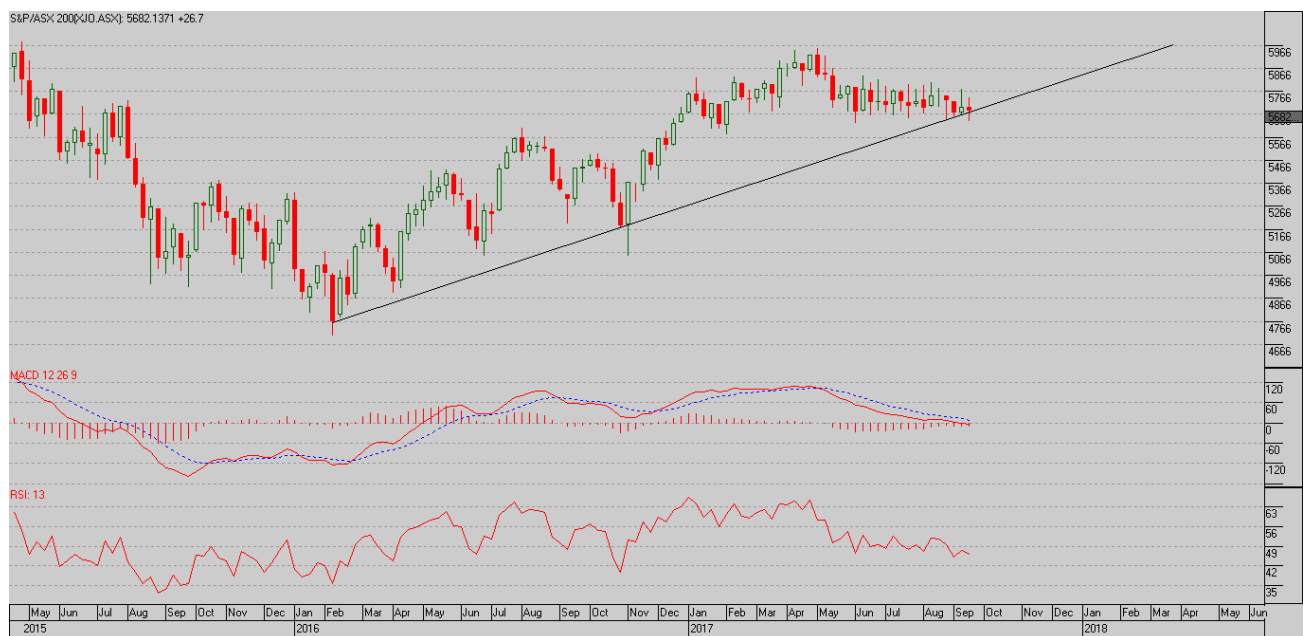
MOAT CAPITAL

All eyes were on Rocket man and Twitter man this past week and our market looked like it was heading over the edge with a break in the 5660-support level on Thursday. Alas buy day on Friday kept us out for now and the 5660 level is holding up. We are also right around the weekly uptrend support line which will need to be watched closely as mentioned in past weeks analysis. On a positive short term note the financial sector rebounded off its weekly medium-term uptrend line support in the past week. Time will tell whether it is just a counter trend move in a medium term down trend or it is a possible shift in momentum. A shift in momentum would require at least a higher high than the previous and therefore a move above 7400. With the weekly RSI bearish divergence on the AUS/US dollar we might finally be seeing some positive signs with the weakening of our dollar at least in the short term. Unfortunately, the recent optimism in the price of Iron Ore has come to an end and the materials sector has hit an old resistance level and doesn't look great. Let's hope our financial sector is going to pick up because if these two markets languish our overall market is in trouble. This along with the Fed looking to increase the rate in December could continue to keep a lid on the upside. Naturally if Rocket man and Twitter man ramp things up then all bets are off.

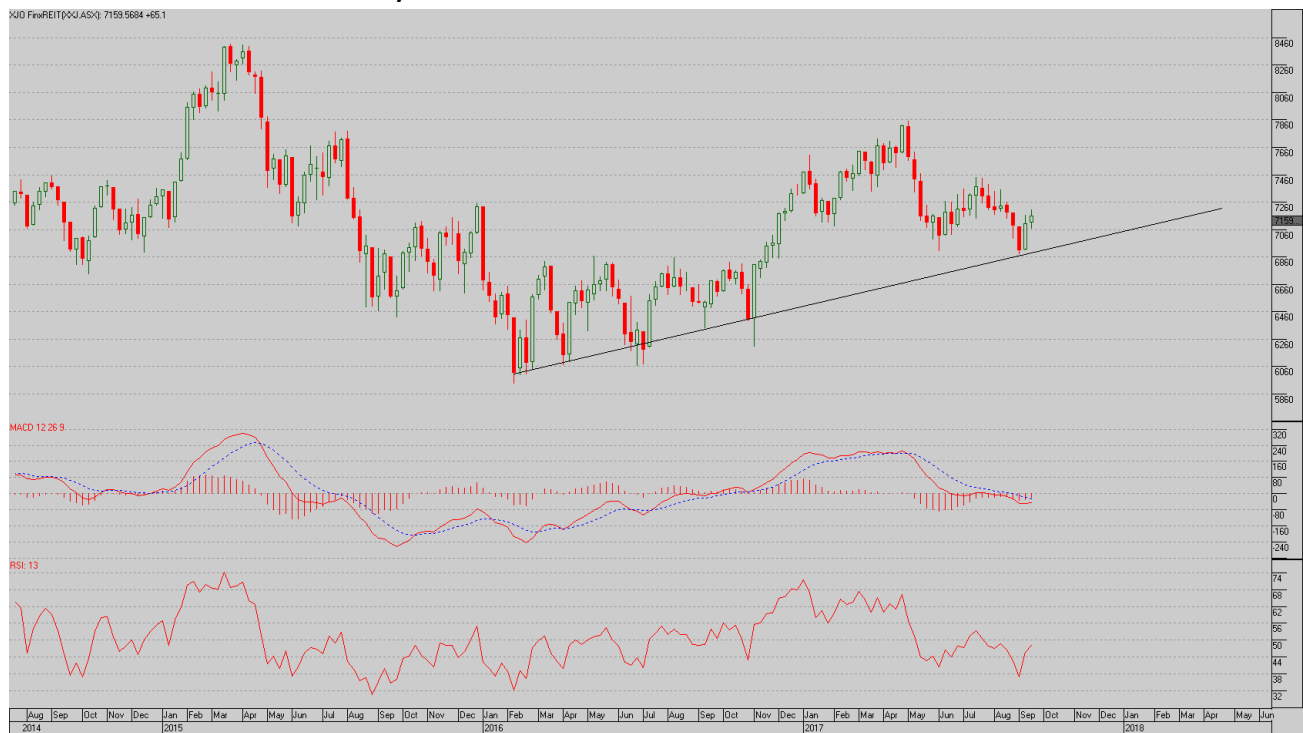
## S&P/ASX 200 – Daily



## S&P/ASX 200 – Weekly



## Financials Sector ex REIT's – Weekly



## Materials Sector – Weekly

