

S&P/ASX 200 – Technical Perspective

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MOAT CAPITAL

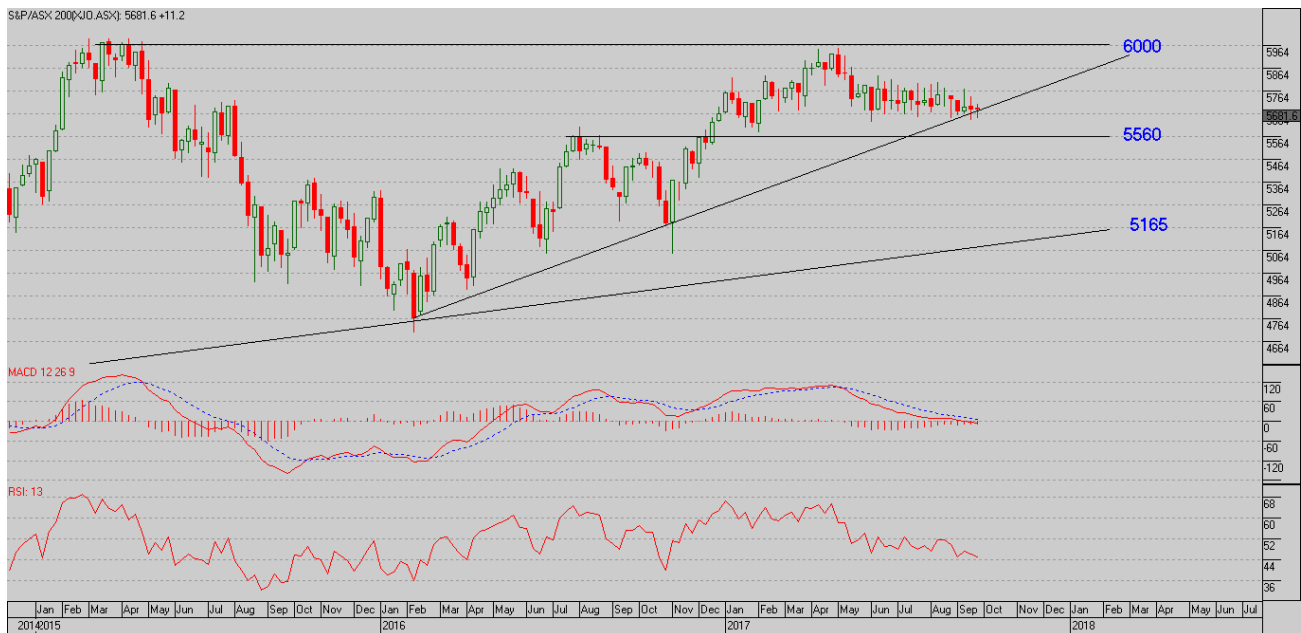
Again, this week proved to be a fizzer with no real movement either way as we are still trading on the long-term support line. However, Friday being buy day the range peaked up above the downtrend line in a descending triangle pattern and offered perhaps a glimmer of hope. Could this be the signal for a jump back up into the trading range? The Republicans in the US working on their tax reform could be the catalyst. As the S&P 500 continues to head into the clouds and the overbought indicators move into seriously overbought territory it would take someone with a strong stomach to move against the market in the short term. Nothing short of a North Korean ICBM seems to make a dent.

Our volatility index broke through some support suggesting an improvement in confidence in the short term. Looking at some other domestic sectors and our listed property trust sector has moved up from its support in a medium term sideways pattern which is a positive sign. Our small ords also looks like it is attempting a turnaround from its recent counter trend in an overall uptrend. In the short term, it seems there are some pockets of positivity spring up although over the medium term to longer term I would beware the raging bull in the US.

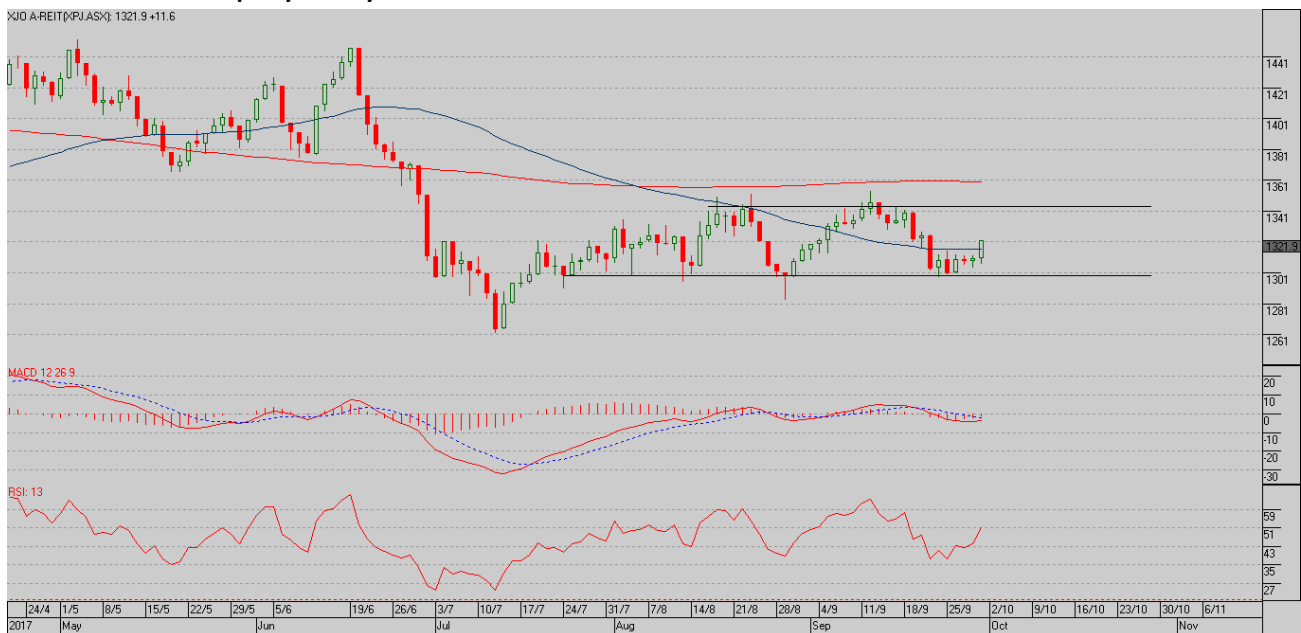
S&P/ASX 200 – Daily



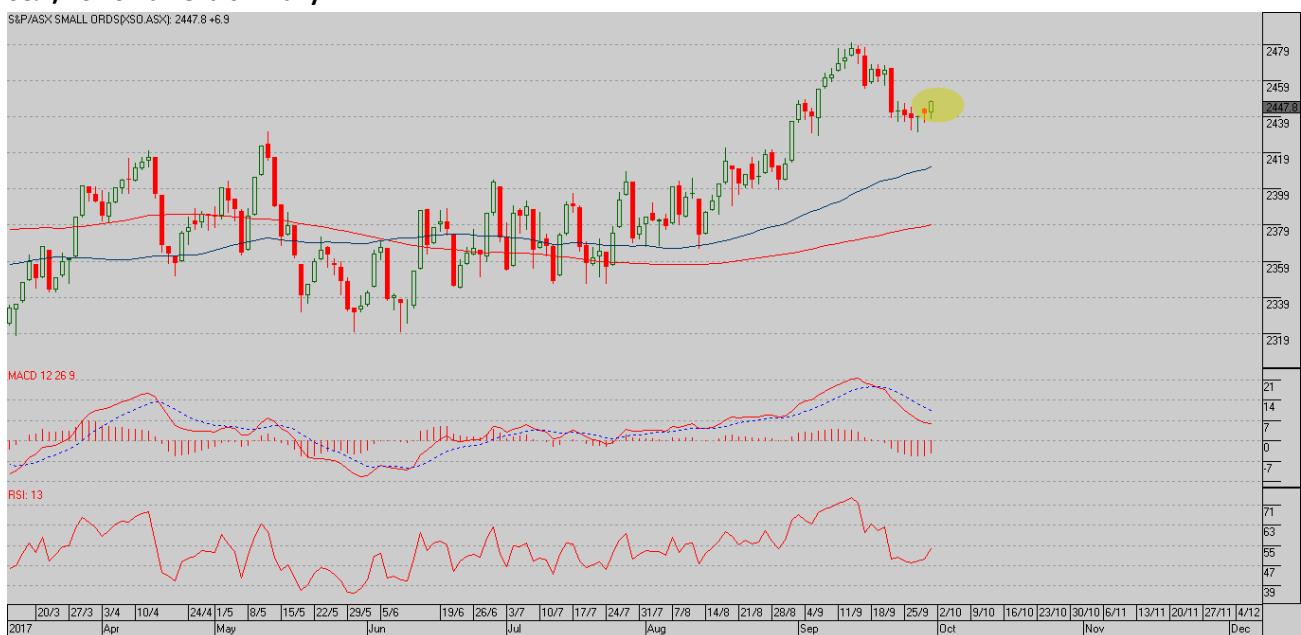
S&P/ASX 200 – Weekly



Australian Listed Property – Daily



S&P/ASX Small Ord's – Daily



S&P/ASX 200 VIX (Volatility) – Daily

S&P/ASX 200 VIX (Volatility) – Daily



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