

S&P/ASX 200 – Technical Perspective

3rd March 2018

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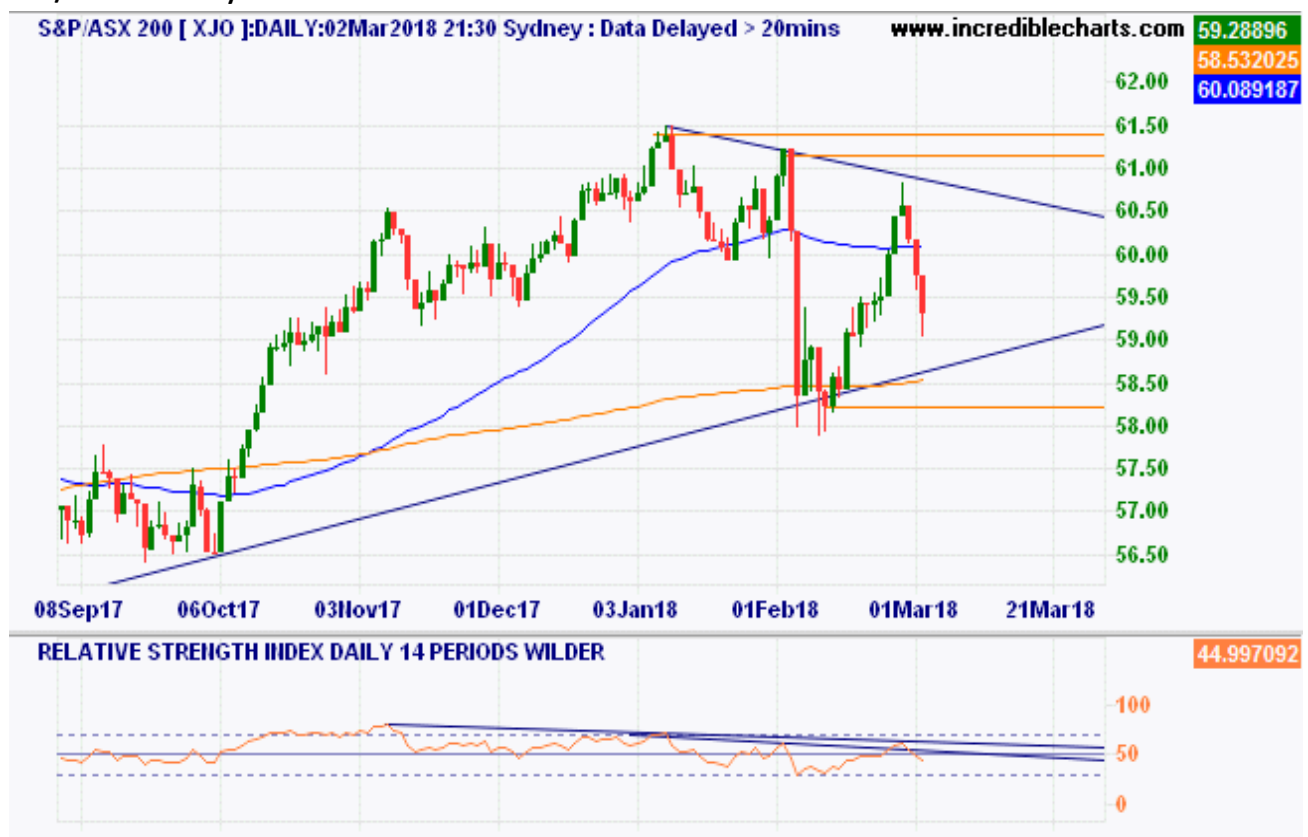
Authorised Representative Sentinel Private Wealth AFSL 344762



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Here we go again back in no man's land! Where to from here I hear. Our local market was so close to getting the perfect V recovery alas it was not to be. I mentioned last week that I expected a little further rise then some resistance around the 6100 level which we came close too. I didn't quite expect the level of decline thereafter though and now the Trump trade wars have begun in earnest we could be heading back to a period of higher volatility. I see Iron Ore has hit its peak with some bearish RSI divergence which could affect our market and economy. A couple of technical areas that I will be watching in the coming days and weeks is the 2-year uptrend line on the weekly chart and a possible inverse head and shoulders pattern forming on the daily chart which could provide some buying opportunity. If you are a longer-term investor, then look at the monthly chart of the ASX 200 and you can see there is no need to panic as we are still in a long-term uptrend. Just watch out for a close below the 5850 level as this could signal a change in trend. In other sectors the S&P 500 had an encouraging last day of trading and will be interesting to see where it heads come Monday (Tuesday our time) post the international reaction to the trade tariffs. Our local Financial sector which is essential to help our market head higher has hit a snag and is entrenched in a medium term down trend with resistance along the 60-day moving average whilst in a long term sideways channel. It is currently heading back down towards the support levels which should again provide some buying opportunity. The all-important US 10 Year Treasury Note has come off a little as expected and is now looking like it is biding its time for a push back up towards 3 and above. That will be interesting. Enjoy your week.

S&P/ASX 200 – Daily



S&P/ASX 200 – Weekly

S&P/ASX 200 [XJO]:WEEKLY:02Mar2018 21:30 Sydney : Data Delayed > 20mins www.incrediblecharts.com 59.28896



S&P/ASX 200 – Monthly

S&P/ASX 200 [XJO]:MONTHLY:02Mar2018 21:30 Sydney : Data Delayed > 20mins www.incrediblecharts.com 59.28896



Financials Sector ex REIT's – Weekly

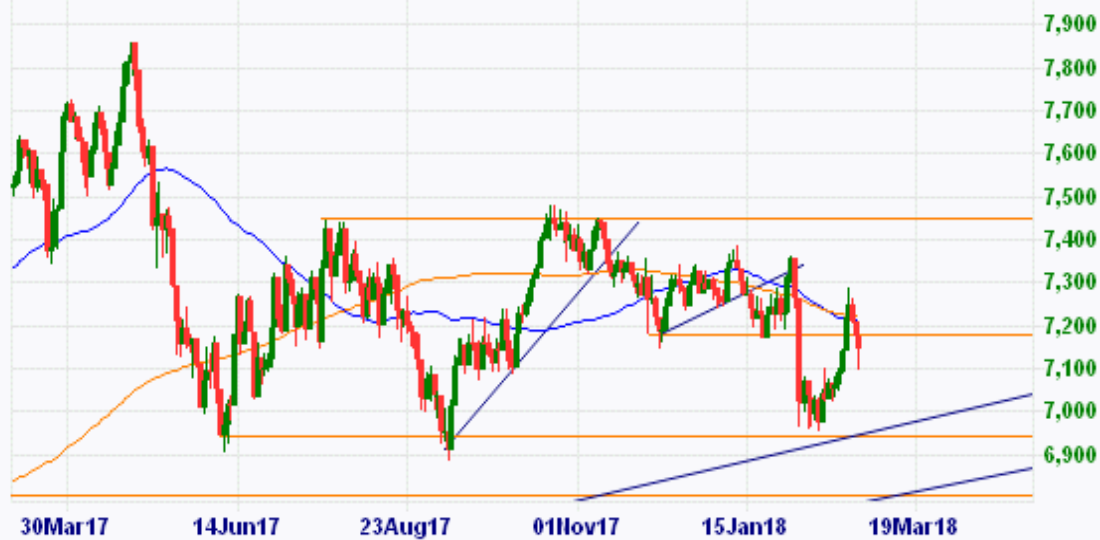
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7,142.093

7,223.65399

7,211.435117



RELATIVE STRENGTH INDEX DAILY 14 PERIODS WILDER

49.375507



Iron Ore – Weekly

IRON ORE [TR]:WEEKLY:02Mar2018 12:00 London : Delay > 8hours

www.incrediblecharts.com

77.70



RELATIVE STRENGTH INDEX DAILY 14 PERIODS WILDER

51.926924



US 10-Year Treasury Note – Daily



Source: Incrediblecharts

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