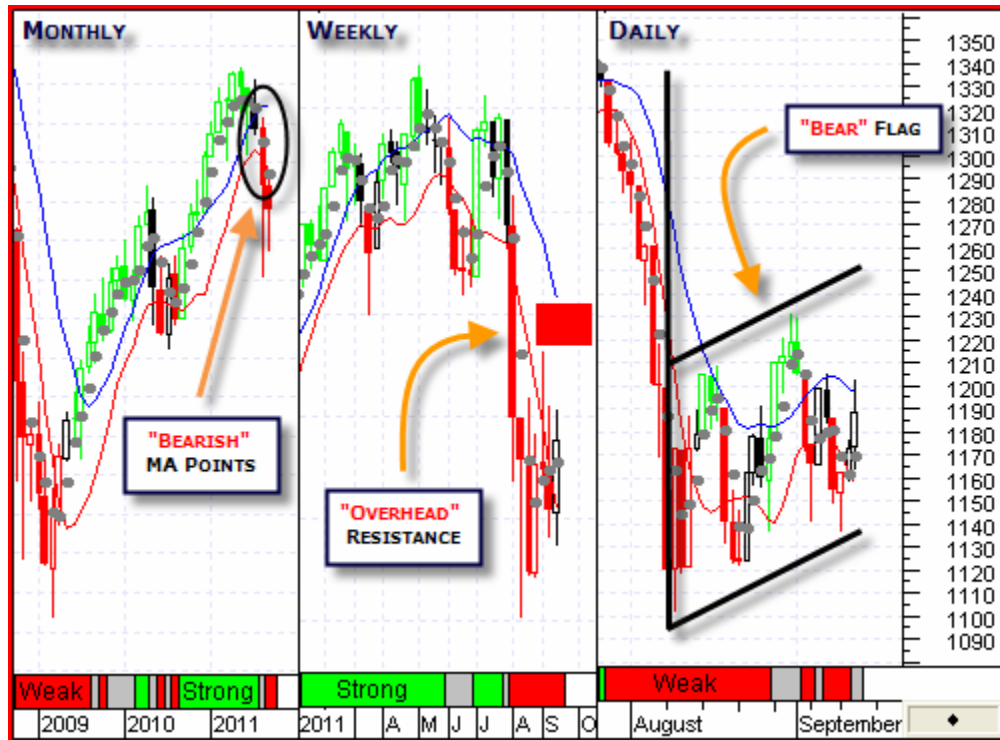


## "Three Reasons You're Not Buying!"

STANDARD AND POOR'S 500 (SPX)



**TECHNICAL PICTURE:** The [Standard and Poor's 500](#) remains bearish in all three time frames... monthly, weekly and daily.

In the monthly frame, the **MA Points** (based on a three-period moving average) are **clearly bearish**.

The weekly frame reveals **heavy resistance** from 1230 to 1250.

On the daily chart, a classic **bear flag** has developed... with a **down-side objective** near 1000!

---

Stock-Charts-Made-Easy.com is not an investment advisory service, a registered investment advisor or broker-dealer and does not imply or suggest which securities you should buy or sell. You should always check with a licensed financial advisor and/or tax advisor to determine the suitability of any investment.

It should not be assumed the technical indicators, analysis techniques or trading methods presented in this newsletter will be profitable or that trading decisions based on their use will not result in losses. Past results are not necessarily indicative of future results. Examples presented in this newsletter are for educational purposes only. Any trade set-up illustrated is not a solicitation to buy or sell a security. The author, publisher and any affiliate linked to this newsletter assume no responsibility for your trading results. Remember... **there is a high degree of risk in trading.**

HYPOTHETICAL OR SIMULATED PERFORMANCE RESULTS HAVE CERTAIN INHERENT LIMITATIONS. UNLIKE AN ACTUAL PERFORMANCE RECORD, SIMULATED RESULTS DO NOT REPRESENT ACTUAL TRADING. ALSO, SINCE THE TRADES HAVE NOT ACTUALLY BEEN EXECUTED, THE RESULTS MAY HAVE UNDER- OR OVER-COMPENSATED FOR THE IMPACT, IF ANY, OF CERTAIN MARKET FACTORS, SUCH AS LACK OF LIQUIDITY. SIMULATED TRADING PROGRAMS IN GENERAL ARE ALSO SUBJECT TO THE FACT THAT THEY ARE DESIGNED WITH THE BENEFIT OF HINDSIGHT. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN.