

BEAR MARKET? - UPDATE

This bulletin should be read in conjunction with our update of 27th August 2015: BEAR MARKET? - OUR ANALYSIS (see below).

One by one our technical signals are flashing warning signs although our Indicator has not called a bear market yet.

As our investors are aware, we have been increasingly cautious in line with our Indicators becoming weaker. Since the 27th August things have moved further in the direction of a bear market. What is deeply worrying is that a yearly moving average has crossed the weighted yearly moving average which normally calls for a prolonged move down. The "cross-over" is rare and always coincides with a bear market.

The following markets have experienced this "cross":

FTSE 100

Hang Seng

S&P 500

Dow Jones Industrial Average.

Other markets are also not far from this "cross-over" although a number such as the TechMark 100, NASDAQ and FTSE 250 remain in a comparatively healthy position with a "cross" somewhat off.

As a result of this we are exercising extreme caution and will provide other updates as and when necessary.

Posted 21 September 2015

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Source of data: Sharescope and other sources believed to be reliable.

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