

# S&P 500 Index

## Daily graph or the perspective over the next 2 to 3 months



**W**e now review the two ends of the spectrum.

**We will start with the S&P500 Index.**

For now, it is still uptrending with a risk/reward which is rather neutral (3 to 7% | Impulsive upside potential, vs 4 to 7% C Corrective downside potential).

Yet, our long term oscillators have now reached a "High Risk" zone (lower rectangle) and such situations usually trigger 2 to 3 months of downside correction at least.

On our medium term oscillators (upper rectangle), the uptrend may still push up slightly higher into late September.

Yet, the time frame seems too short to consider a strong upside melt-up. Hence, **we are now turning very prudent on the S&P500.**

It may hold up until late September, but will probably join other markets to the downside from October into mid/late November.

The first support levels are probably somewhere below 2'700.