

So risk levels have certainly increased as the U.S. mid-term election approaches. Many short term indicators are over sold and we look for some sign that these indicators reverse up to demonstrate demand coming back to the market. Until that time, if the medium and long term indicators move lower, weakness in the market will likely continue and a defensive posture is appropriate.

Remember we never know which way the market will go in the short, medium and long term but we can adjust our sails to reflect the current market environment.

Please call or email with any questions

Point & Figure Charts and stock market data provided by Nasdaq Dorsey Wright

Disclaimer Notice: This publication is solely the work of Michael Farrell for the private information of his clients. Although the author is a Manulife Securities Advisor, he is not a financial analyst at Manulife Securities Incorporated (“Manulife Securities”). This is not an official publication of Manulife Securities. The views, opinions and recommendations are those of the author alone and they may not necessarily be those of Manulife Securities. This publication is not an offer to sell or a solicitation of an offer to buy any securities. This publication is not meant to provide legal, accounting or account advice. As each situation is different, you should seek advice based on your specific circumstances. Please call to arrange for an appointment. The information contained herein was obtained from sources believed to be reliable; however, no representation or warranty, express or implied, is made by the writer, Manulife Securities or any other person as to its accuracy, completeness or correctness