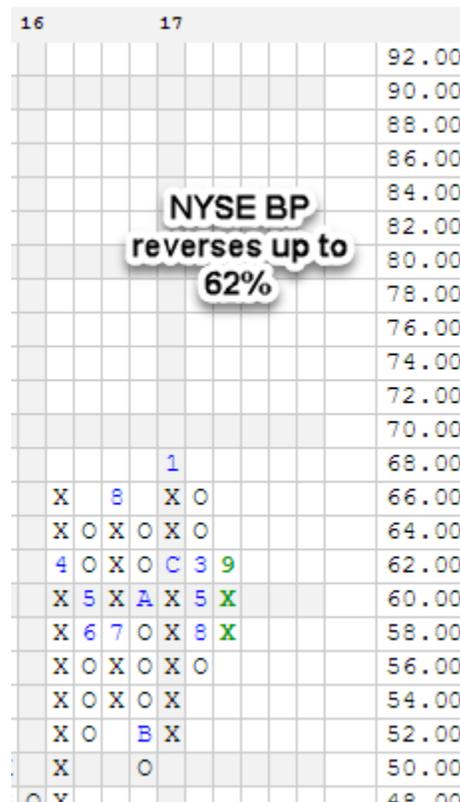


## The Main Coach is Back on Offence

If you have been following this blog for any period of time, you will notice that I spend a lot of time discussing what the Bullish Percent indicator is doing for a recognized stock exchange or index. The original Bullish Percent indicator was calculated based upon the movement of all the stocks that trade on the New York Stock Exchange and was consequently labeled the NYSEBP. **This medium-term indicator reversed back up into X's on September 29, 2017 to the 62% level.** Remember, the NYSEBP measures how many stocks on the NYSE are on a Point & Figure (P&F) buy signal as determined by the P&F methodology. We just witnessed 6% of the NYSE stocks move from sell signals to buy signals so we now have 62% of the stocks on buy signals.



**When this medium – term indicator is moving up, we are more bullish on that particular stock market as more stocks are going on buy signals than sell signals.** However field position is also important. When the NYSEBP indicator reversed down on March 22, 2017, it never went below the 50% level so we always had more than 50% of the NYSE stocks on buy signals. **Now, with 62% of the NYSE stocks on buy signals, we will see in the weeks and months ahead, how far this indicator can advance before it reverses down again and goes on defence.** Generally, it is a positive time in the respective stock market when this indicator is moving up. When it also exceeds the 50% level, that is certainly preferred.

When I started this blog in the summer of 2016, I discussed the bullish movement of the S&P 500 Positive Trend (PT) indicator. It was on a buy signal with more than 75% of the S&P 500 stocks in Positive

Trend – a long-term P&F indicator. **This indicator did not reverse down in 2017 and is still above the 75% level.** So although the NYSE BP indicator reversed down in 2017 along with other world BP indicators, many long –term Positive Trend indicators remained elevated pointing up including NYSE, TSX, Europe and the World PT indicator to name a few.

So the NYSE BP indicator or the Main Coach as some refer to it, has lately made an offensive move by reversing back up to the 62% level. How long this upward trajectory continues is always unknown but we continue to like the positioning of many of the stock market indicators.

Please call or email with any questions

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

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