

S&P 500: Values moving higher: a test of 200 day MA Resistance @ 1256, then 4x1 Gann downtrend @ 1280?



Weekly: Recent upside price action threatening the bears' case.

- COT data inconclusive: mixed signals.
- 'Stochs' & MACD have turned up.

However, the Bears continue to advocate a major 'Head & Shoulders' top was completed this Summer ending a 3 year upmove. They contend upside bounces to the H&S neckline are routine and they will retain their bearish outlook until the May high (@ 1373.50) is breached.