

**TSE 60:** Daily Update: 'Double Top'?

TPZ12 - S&P TSX 60 - Daily Nearest Candlestick Chart



Summer – Autumn rally lifts values to their highest level since 2012 highs of this past Winter. Prices consolidated for 2 months: 720 to 680. Last Friday saw a 'Key Outside Reversal', leaving chart watchers wondering if a 'Double Top' is in place, ending the 5 month upturn?

Technicals:

- Prices breach Gann 2x1 uptrend today!
- 'Stochs' have turned down.
- While MACD appears to be turning down again, note how MACD was in downtrend for the 2 months prices were consolidating: 'Type 2 Bearish Divergence'?
- Major Support: 8x1 Gann uptrend extending back to 2009 lows (at 450), currently @ 661.