

**TSE60:** "Head & Shoulders" Top in place; prices pausing at Neckline Support.

TP - S&P TSX 60 - Weekly Nearest OHLC Chart



**Mixed Technicals might allow for an upside bounce before likely breach of Neckline.**

- Williams %R turning up from over-sold levels; 'Stochs' on the verge of crossing over to turn up.
- MACD in down mode and not over-sold.

**TSE60:** Daily Update: Upside retracement bounce?



**Daily Technicals turning up may see values attempting to further penetrate upside retracement zone, ie, 661.50 to 677. Extended zone to 76% level @ 686.50.**

Other Upside levels:

- 18 day MA @ 663.20.
- 40 day MA @ 678.70; also *1x1* Gann downtrend line.
- *2x1* Gann downtrend line, coinciding with extended 76% retracement level @ 686.50.
- Finally, 200 day MA, coinciding with old daily 'H&S' neckline @ 692 – 693.