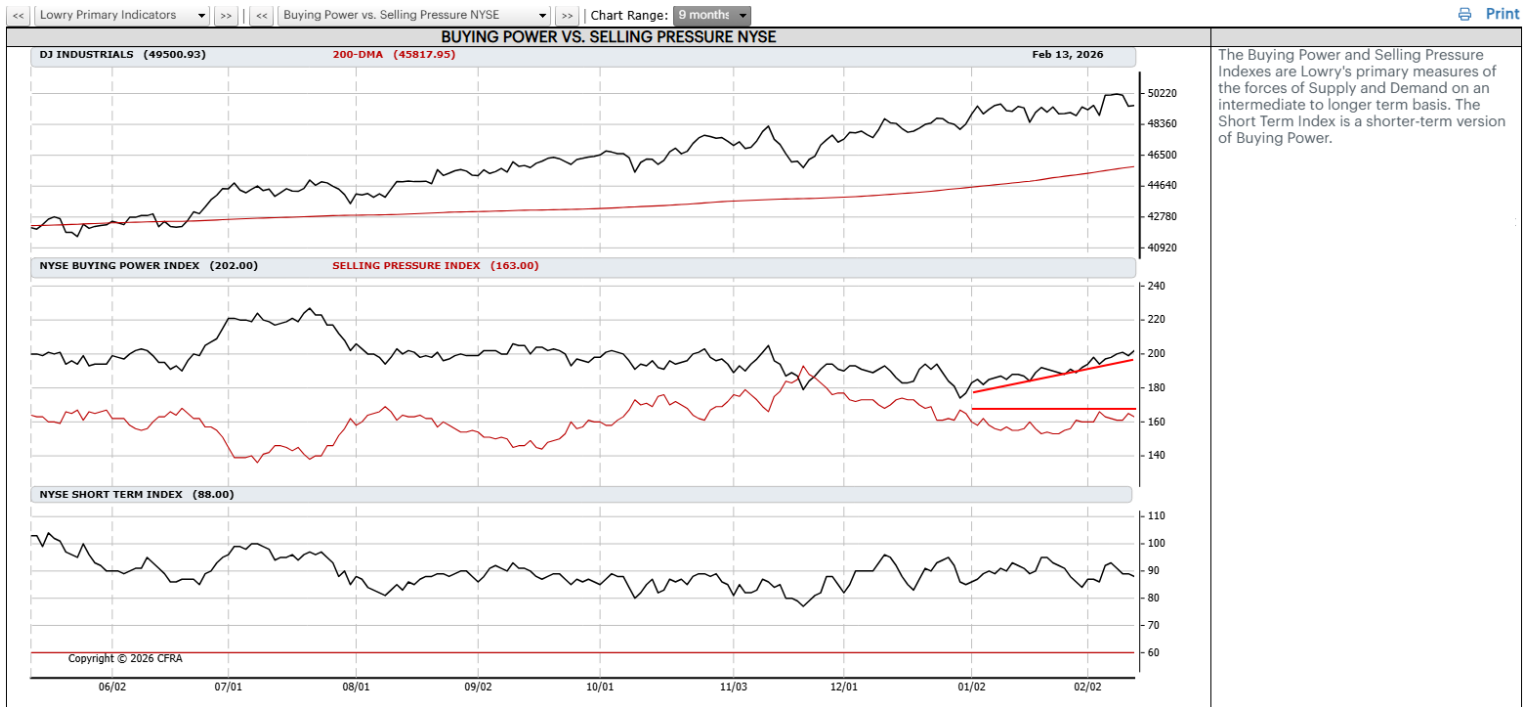


Expanding demand and breadth are still supporting the bullish trend. In Lowry Research's Buying Power(BP)/Selling Pressure(SP) indicator shown below, you can see that BP is modestly rising while SP is flat. This is not ideal but does indicate that buyers are still active and sellers are more muted in the marketplace. Overall, still a bullish stance.



(Source: Tradingview)

The price investors pay in return for capital appreciation is absorbing volatility that causes market disruption. Most of the time it's volatility to ignore during bullish primary trends. Currently, this is the environment we are in until the character of the market changes, even though volatility may be more intense in the weeks and months ahead.

Thanks, and have a great week.

-Dan

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S&P MidCap 400 Index is an unmanaged total return index of 400 domestic stocks measuring the performance of the midsize company segment of the U.S. stock market.

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The Nasdaq-100 Index includes 100 of the largest domestic and international non-financial companies listed on The Nasdaq Stock Market based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies including investment companies.

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