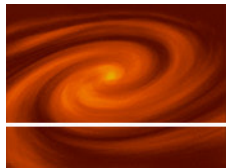


Peaking Action An RSI Perspective Vol. VII



“No doubt you’re asking yourself, what are hatches? And how the heck does one go about battening them down?”

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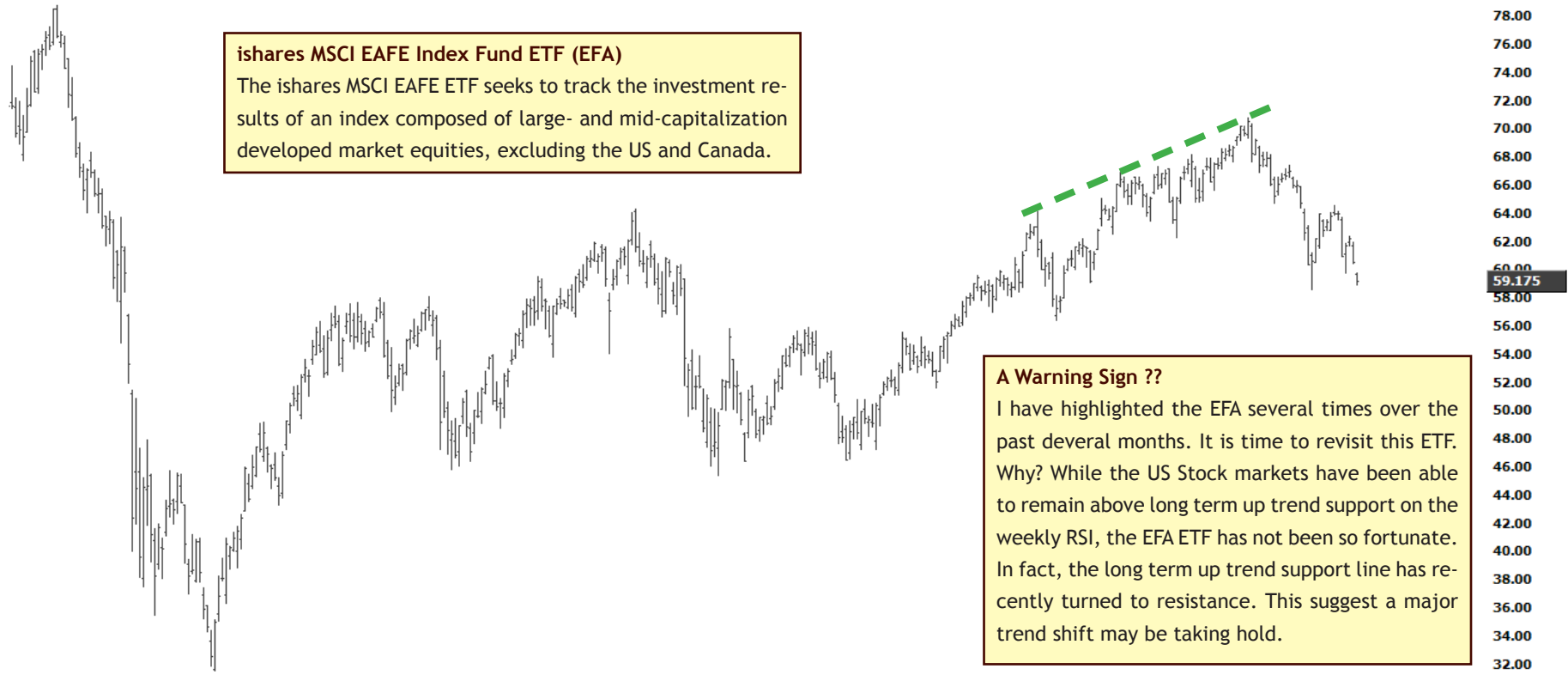
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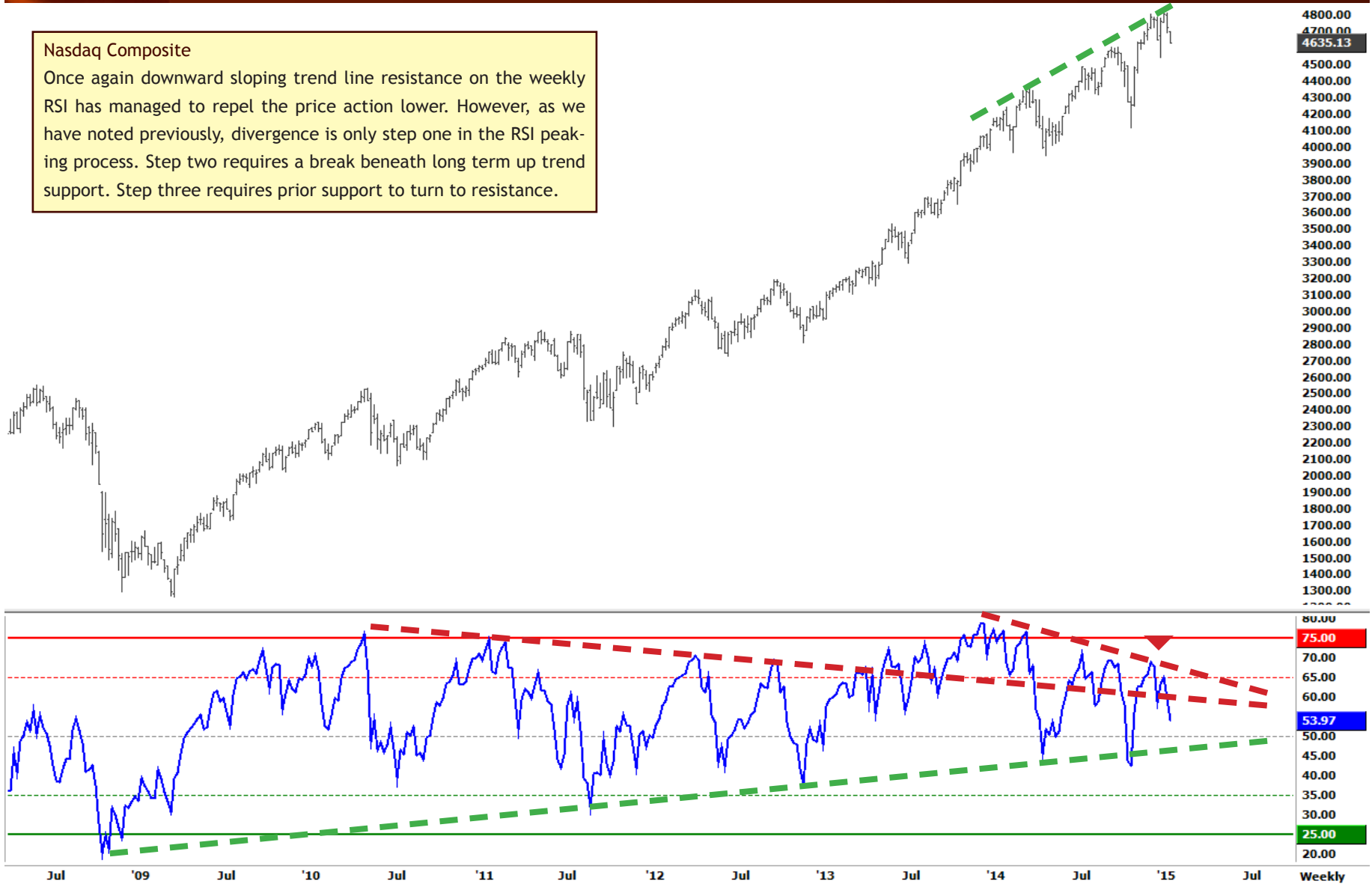
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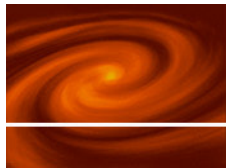
06 January 2015



Nasdaq Composite

Once again downward sloping trend line resistance on the weekly RSI has managed to repel the price action lower. However, as we have noted previously, divergence is only step one in the RSI peaking process. Step two requires a break beneath long term up trend support. Step three requires prior support to turn to resistance.





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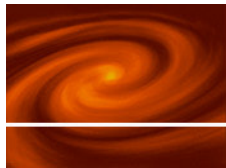
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S&P 500

Like Nasdaq, the S&P also failed in front of downward sloping trend line resistance on the weekly RSI. Again, divergence is only step one in the RSI peaking process. Step two requires a break beneath long term up trend support. Step three requires prior support to turn to resistance.





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Tuesday

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Dow Jones Industrial Average

Did the Dow merely overshoot trend line resistance after overshooting trend line support? That will be the message if long term up trend support can now be broken. Again, divergence is only step one in the RSI peaking process. Step two requires a break beneath long term up trend support. Step three requires prior support to turn to resistance.

