

Market Analysis & Forecast - Technical Report

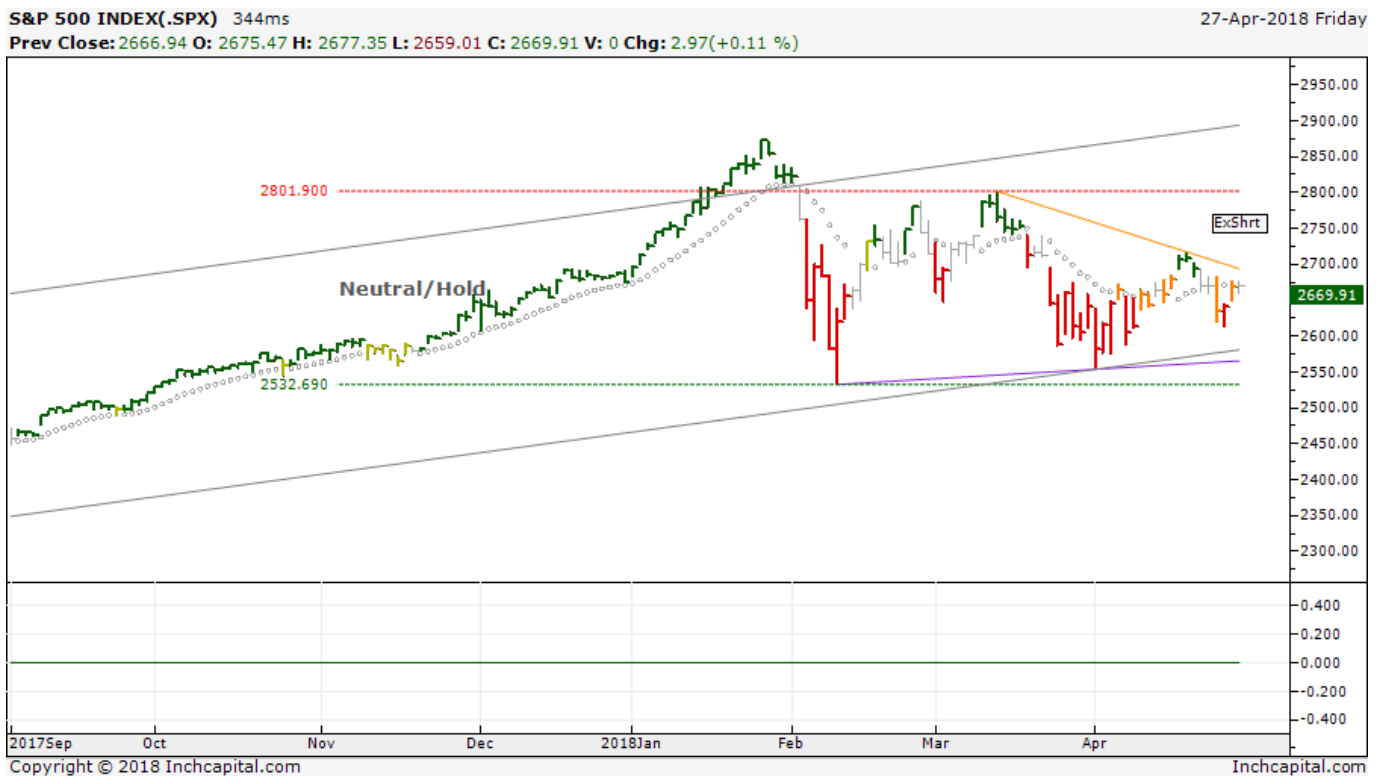
Report Generated on: 2018-04-29 based on data: 2018-04-27

S&P 500

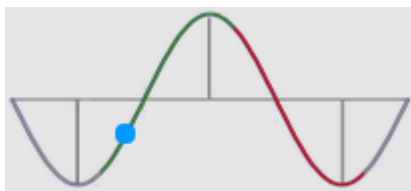
(S&P 500 - U.S.A.)

Medium Term Analysis

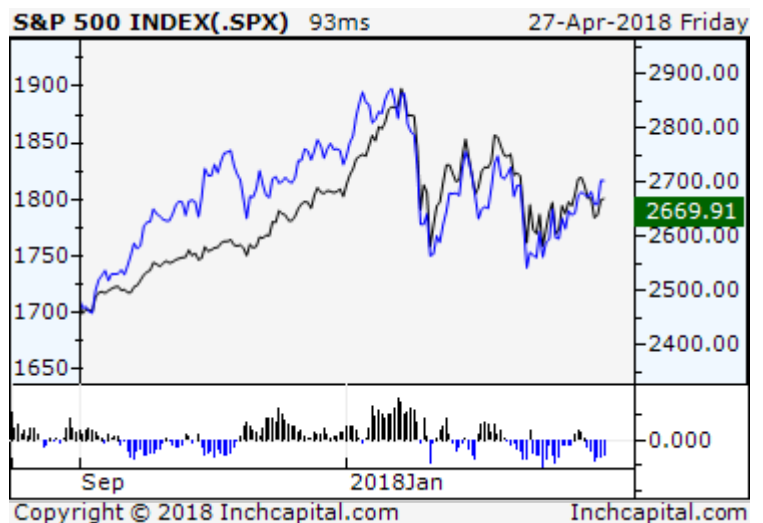
8 months Daily Price Chart - Investment perspective 1-6 weeks



On the current date **S&P 500** Position is Neutral - Flat in the Medium term daily chart. Begin of a positive phase after a reversal. A short term upward move is expected:



The chart on the right side shows the daily price performance in the last 8 months of **S&P 500** versus **MSCI ACWI IMI TR** (Blue line) in a Medium Term Daily.

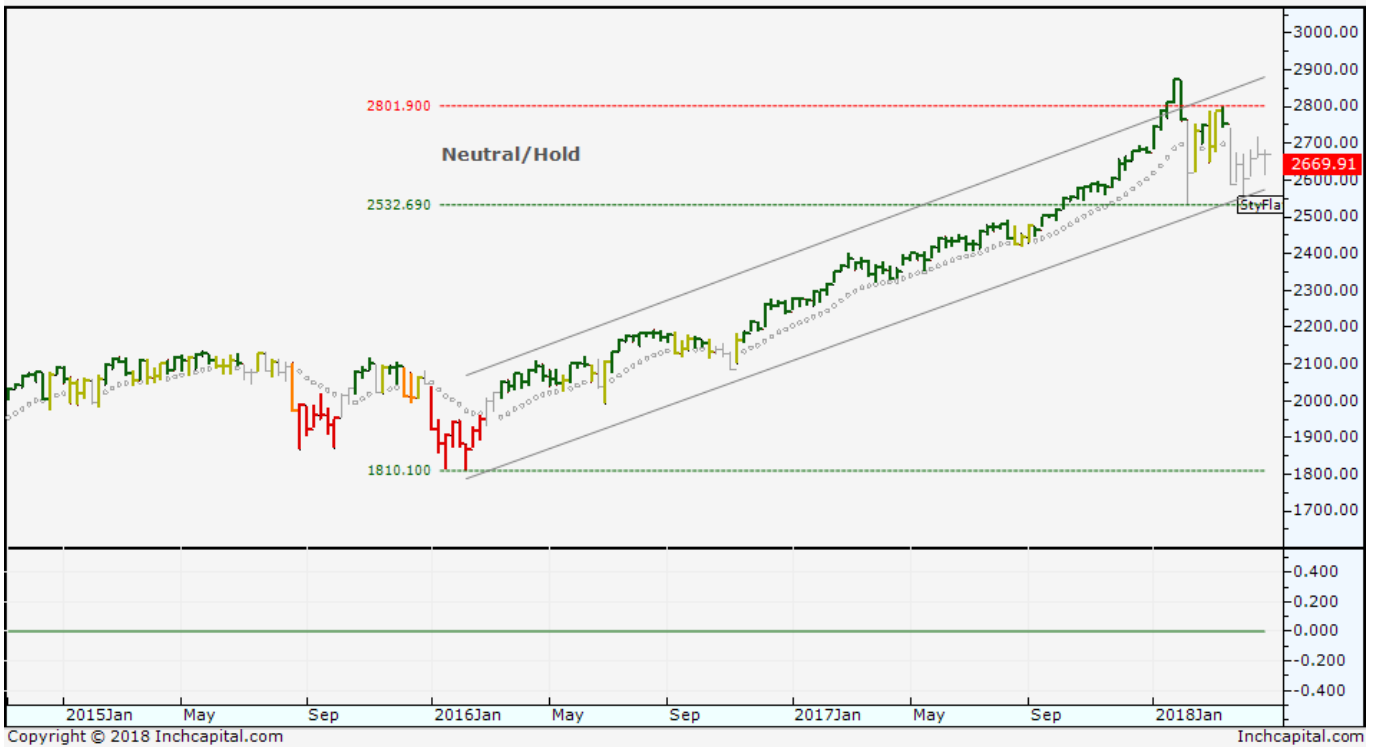


Long Term Analysis

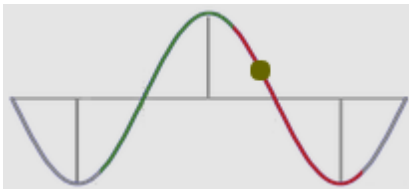
3.5 Years Weekly Price Chart - Investment perspective 1-6 Months

S&P 500 INDEX(.SPX) 187ms

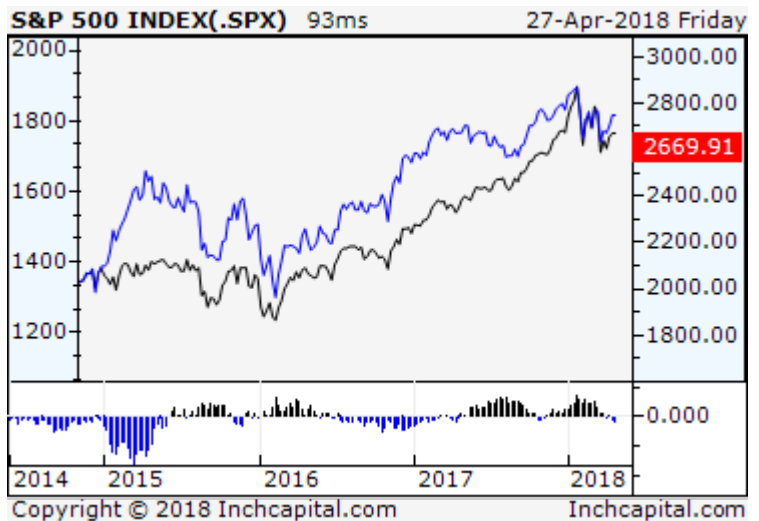
27-Apr-2018 Friday



On the current date **S&P 500** Position is Neutral - Flat in the Long term weekly chart. Begin of a negative phase after a reversal. A short term downward move is expected:

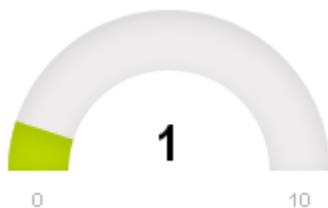


The chart on the right side shows the performance of **S&P 500** versus **MSCI ACWI IMI TR** (Blue line) in a Long Term Weekly.



Risks

Asset *Volatility Risk* is **Extremely Low** and *Liquidity Risk* is N/A:



Volatility Risk:



Liquidity Risk:

S&P 500 Medium Term Alternatives

Stocks with the same position of S&P 500 in the S&P 500:

| Name | Liquidity Risk | Volatility Risk |
|------|----------------|-----------------|
|------|----------------|-----------------|

For more information, comparison with other stocks and S&P 500 ranking in North America and all the world visit www.InchCapital.com

Report Reading Guide

Medium and Long Term Chart Analysis "Updated on" or "Update" is the latest date and price considered for the analysis.

Where recommendation are mentioned in the report, "Medium Term" denotes the medium-term trend (1 - 6 weeks outlook). "Long Term" denotes the long-term trend (1 - 6 month outlook).

Rating is given inside the chart image by a short text comment that explain the trend/momentum health. **Positive outlook** (price likely to rise) are given by the **green color** of the price history completed by the label on the last bar of the chart: GoLng=Go Long | StyLng=Stay Long | RevLng= Reverse From Short to Long.

Neutral outlook (no big price changes expected) are given by the gray color of the price history completed by the label on the last bar of the chart: StyFlat = Stay Flat/Neutral | ExtLng=Exit Long | ExtSrt=Exit Short.

Negative outlook (price likely to fall) are given by the **red color** of the price history completed by the label on the last bar of the chart: GoShrt=Go Short | StyShrt=Stay Short | RevShrt= Reverse From Long to Short.

The horizontal red and green lines in the chart indicate support levels (green) and resistance levels (red). Orange and Violet Lines in the chart indicate dynamic support and resistance.

Parallel Gray Line show the most probable underlying price trend regression channel.

Trend Stage show the classifies the stock trend into phases: | begin | developing | end | of the bullish move and | begin | developing | end | of the bearish price move.

Volatility Risk shows the risk related to the normal price movements: if the volatility risk is high, you know that the stock has large daily and monthly movements. By holding such stocks, the value may fluctuate a lot in the short term.

Liquidity risk indicate how easy is executing a trade: if the liquidity risk is high, buying or selling such a stock, the value of your investment can fluctuate quite a lot especially if you are buying a large quantity, or are in a hurry to buy or sell.

Global Disclaimer / Important Information

This document has been developed and provided by Inchcapital.com. In compliance with the provisions of Article 25 of Directive 2006/73/EC, Inchcapital.com ensures the effective implementation of all the measures set out in this rule in relation to financial analysts and other relevant persons involved in the preparation of investment research. Inchcapital S.r.l. respects the Charter of Duties economic information (<http://www.odg.it/content/allegato-4-%E2%80%93carta-dei-doveri-dell%E2%80%99informazione-economica>) for which the journalist author of the reports or articles published on the site does not hold any positions concerning stocks or other securities mentioned in the articles. This document is disseminated for informational purposes only. The data and information on the articles are informative, generalized and not personalized. The information, opinions, estimates and projections included in this document refer to the date specified therein, and are based on information obtained from sources considered reliable by Inchcapital.com. However, Inchcapital.com do not provide any warranty, express or implied, as to the accuracy, correctness or completeness of its contents. This document does not constitute a commercial offer and/or contract, is not the basis of any contract or commitment whatsoever, nor should be considered as advice or investment recommendations of any kind. In any case, this document or its contents should not be considered as an offer to buy or subscribe for securities or other financial instruments, or to undertake or divest investments. Any eventual investment decision by the recipient shall be made by the same independently and under its own responsibility, after taking into account their own investment objectives, financial position and risk profile, having previously sought, where appropriate, the expert advice you may need. Expressly advised, that the historical evolution of any securities, instruments or investments in any case do not guarantee future results or returns. Inchcapital.com do not assume liability for any loss, direct or indirect, that may result from the use of this document, whose content may not be reproduced, distributed or published, in whole or in part, without the written consent Inchcapital.com.

Sources: InchCapital Platform (ask if I have to put Thomson Reuters and FIDA S.r.l. here instead)

Main methodologies used: objective technical and quantitative analysis, trends, accelerations, pattern recognition, Elliott Wave Theory.

Copyright © 2014 - 2018 www.inchcapital.com by InchCapital S.r.l.. All rights reserved.