

TECHNICAL ANALYSIS CONCEPTS

PRESENTED BY GLORIA LOEW TO OLLI INVESTMENT FORUM

JANUARY 13, 2021

WHY TA

Technical Analysis puts the odds in your favor

It is NOT a guarantee

It works because investor psychology never changes

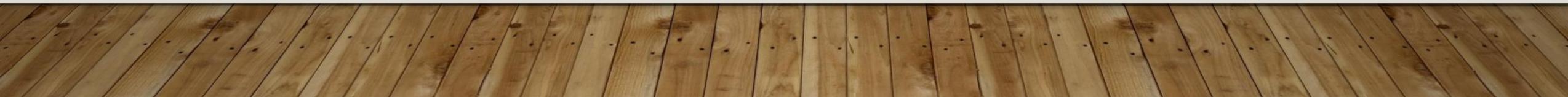
What is happening

Not an opinion

Not what to buy

rather

When to buy

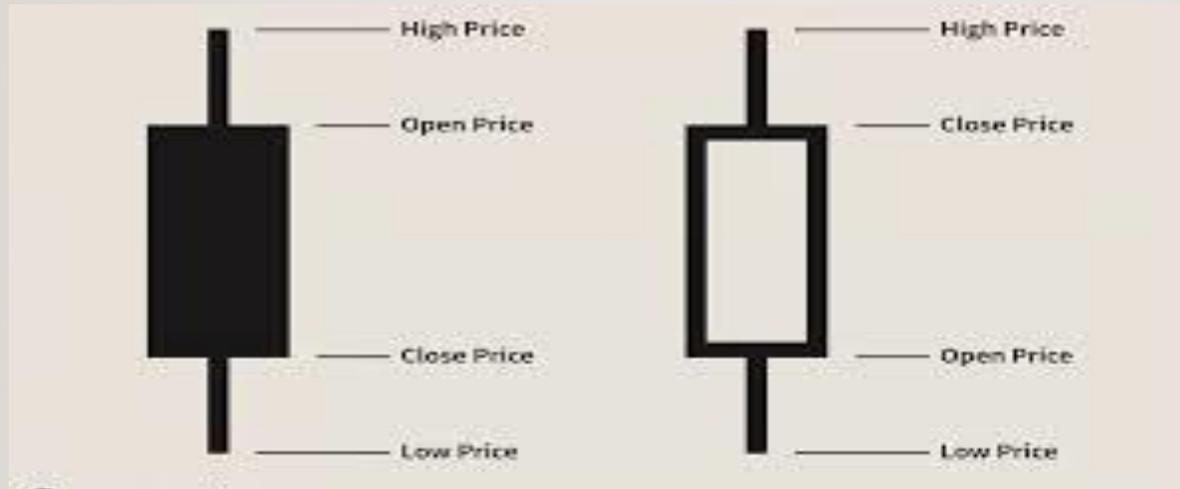


RESOURCES

- Books
 - John Murphy
 - Technical Analysis of the Financial Markets:A Comprehensive Guide to Trading Methods and Applications
 - Intermarket Analysis: Profiting from Global Market Relationships
 - Stan Weinstein's Secrets For Profiting in Bull and Bear Markets
 - 4 Stages of all stocks: basing, advancing, topping, declining
 - Likes the weekly ma; 30 for long term, 10 for trading
- Software
 - TC2000 <https://www.tc2000.com>

CANDLESTICKS

- Same information as other representations
- Easier to read
- Be sure to differentiate between blank (price up) and filled candles (price down)



FEATURES TO EVALUATE

- Moving Averages
 - Simple
 - Exponential
- Trendlines
- Support and Resistance
- Candlesticks
- Basing Triangle
- Head and Shoulder Top
- Reverse Head and Shoulder Bottom
- Compression/Expansion
- Overbought/Oversold Indicators: Stochastics, RSI, MACD, Bollinger Bands, ...
- Volume
- More...

MOVING AVERAGES

- Types
 - Simple
 - Exponential
 - More
- Golden/Death Cross 50/200
- Your timeframe determines which ones you will pay attention to
 - 20/50
 - 10/20/30 Bowtie...
- Daily or Weekly
- What are you going to do with the information?

S&P 500 Valuations

Model Factors	Most Recent Value	Historical Percentile
Median EV to Sales (Ex-Financials)	4.0	100%
US Total Market Cap to GDP	170%	100%
EV to Free Cash Flow Margin-Adjusted (Ex-Financials)	48.8	100%
Median Price to Sales	2.8	100%
Median Price to Book	3.9	100%
Median EV to EBITDA (Ex-Financials)	15.0	100%
Aggregate EV To Sales	3.0	100%
Aggregate EV to Trailing 12M EBITDA	17.5	100%
Aggregate EV to 2021 EBITDA Estimate	15.9	100%
Aggregate Price to 2021 Book Value Estimate	3.8	100%
Aggregate Price to Tangible Book Value	12.8	100%
Aggregate Price to Earnings	27.9	98%
Cyclically Adjusted P/E (CAPE)	32.9	97%
Aggregate Price to 2021 Earnings Estimate	25.6	97%
Aggregate Price to Book	3.9	91%

Source: Bloomberg, Yale/Robert Shiller, John Hussman

*Numbers as of November of 2020

©2020 Crescat Capital LLC