What Are The Odds?

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In this article, Steve Reitmeister provides his odds of the market moves over the next little while.

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Bob Weir, CFA  
Director of Research

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by Steve Reitmeister, Executive Vice-President, Zacks Investment Research

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The bull market is still in place. Not much argument with that. So, here are the odds I am placing on what happens next in the short run:

● 50% odds of breakout to new highs like 2150-2200.

● 30% odds of extended range-bound trading between 50-day moving average at 2066 and all-time high at 2119.

● 20% odds of a bigger pull-back. Perhaps to 200-day moving average at 2010.

That is what I think should happen given the current information in hand. If the economic news gets better, then it tips the scales towards more upside. Vice-versa if there are weak data reported.

The above should help those with market-timing ambitions. Those who prefer to stay focused on the long-term trend should just stay bullish as that strategy continues to pay the bills.

Best,

Reitmeister
Steve Reitmeister (aka Reity...pronounced "Righty")
Executive Vice President
Zacks Investment Research

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About Steve Reitmeister

Steve Reitmeister joined Zacks Investment Research in 1999 to become the Managing Editor of the Zacks Elite newsletter. Ten years later, the Hulbert Digest noted the Zacks Elite had the best 10-year stock picking performance 12-1999 to 11-2009 of any newsletter they followed. Since then, he has worn many hats for the firm including his current position as Executive VP in charge of Zacks.com and its subscription services for individual investors.

His main focus is educating people on how to invest more successfully. This is primarily done through the 2 portfolios he currently runs for Zacks customers: Reitmeister Trading Alert and Zacks Confidential. Plus, you will find regular commentary from him on leading investment websites like Zacks.com, Yahoo Finance, SeekingAlpha, CNNMoney, and MarketWatch.

Steve has an MBA from DePaul University and B.A. in Economics from University of Wisconsin.

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