

Market Maps

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RBC Wealth Management®

For Disclosures, see slides 12-13
Priced as of market close, March 30, 2012,
unless otherwise noted.



DJIA with 4-month and 13-month Moving Averages



Chart courtesy of Bigcharts.com and RBC Wealth Management



DJIA with 4-month and 13-month Moving Averages

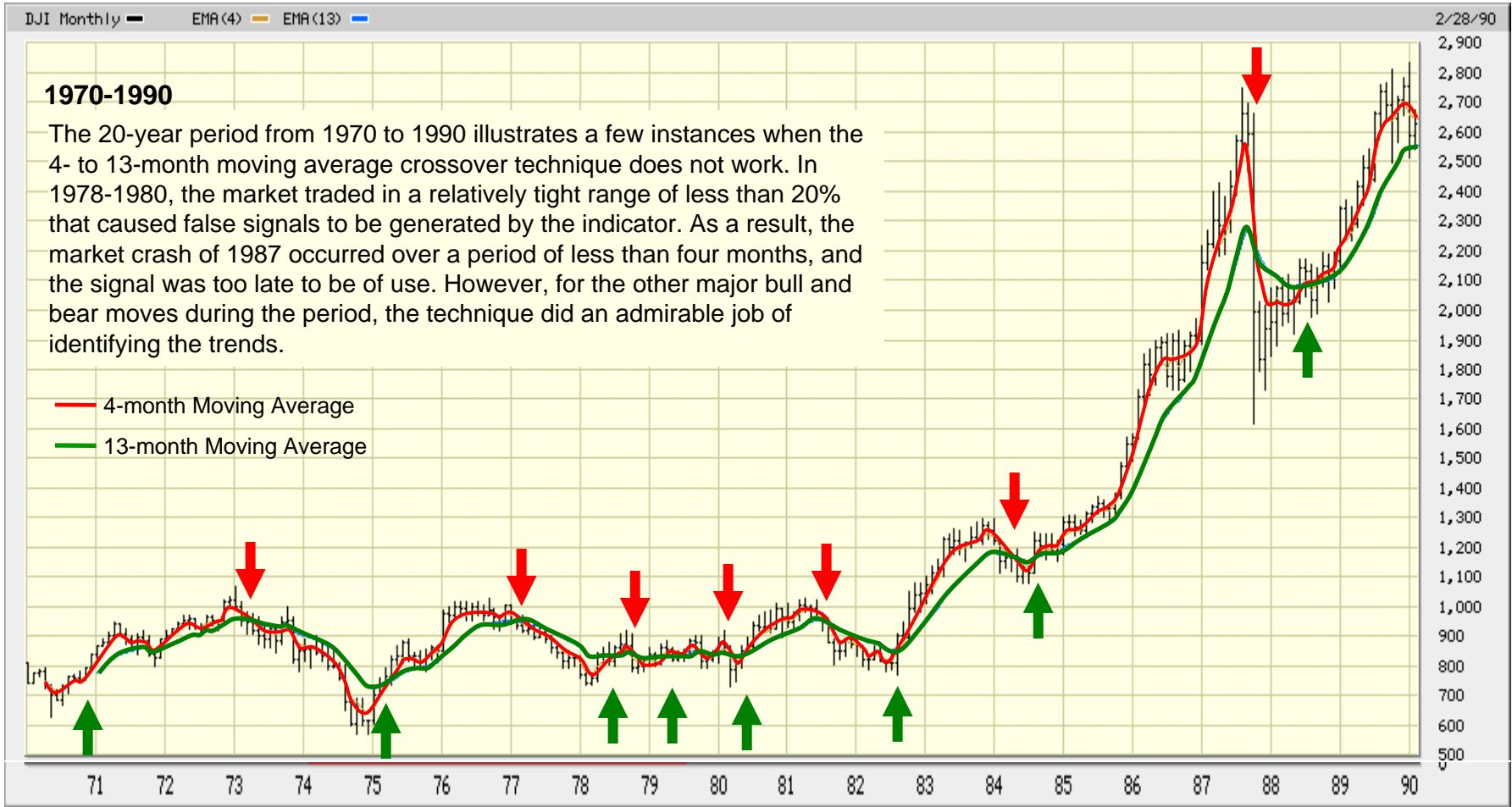


Chart courtesy of Bigcharts.com and RBC Wealth Management

S&P 500 Large Cap Index (\$SPX)

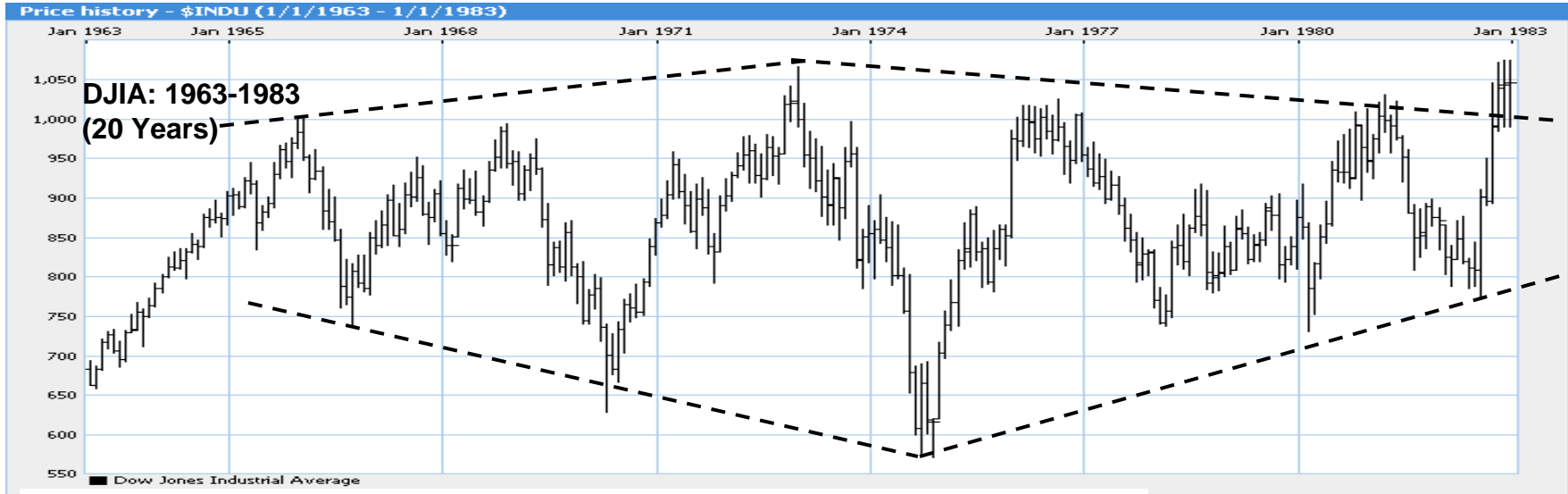
The market is moving up closer to the top end of the wide trading range that it has been in for the past 12 years. New highs are possible, but we suspect the overall range will continue for the next few years, offering opportunities in both directions.



Chart courtesy of Decisionpoint.com and RBC Wealth Management



Looks like the 70's Again



New recent highs have moved the S&P up to within 10% of the all-time high set in 2007. We continue to believe the current bull market is a cyclical bull trend within a longer-term secular bear (neutral) market that will top out either side of the previous peak of 1550 on the S&P. We judge the current bull trend to be about 3/4 of the way through, with the potentially best part of the move still ahead.



The Intermediate-Term Market – DJIA 5 Years



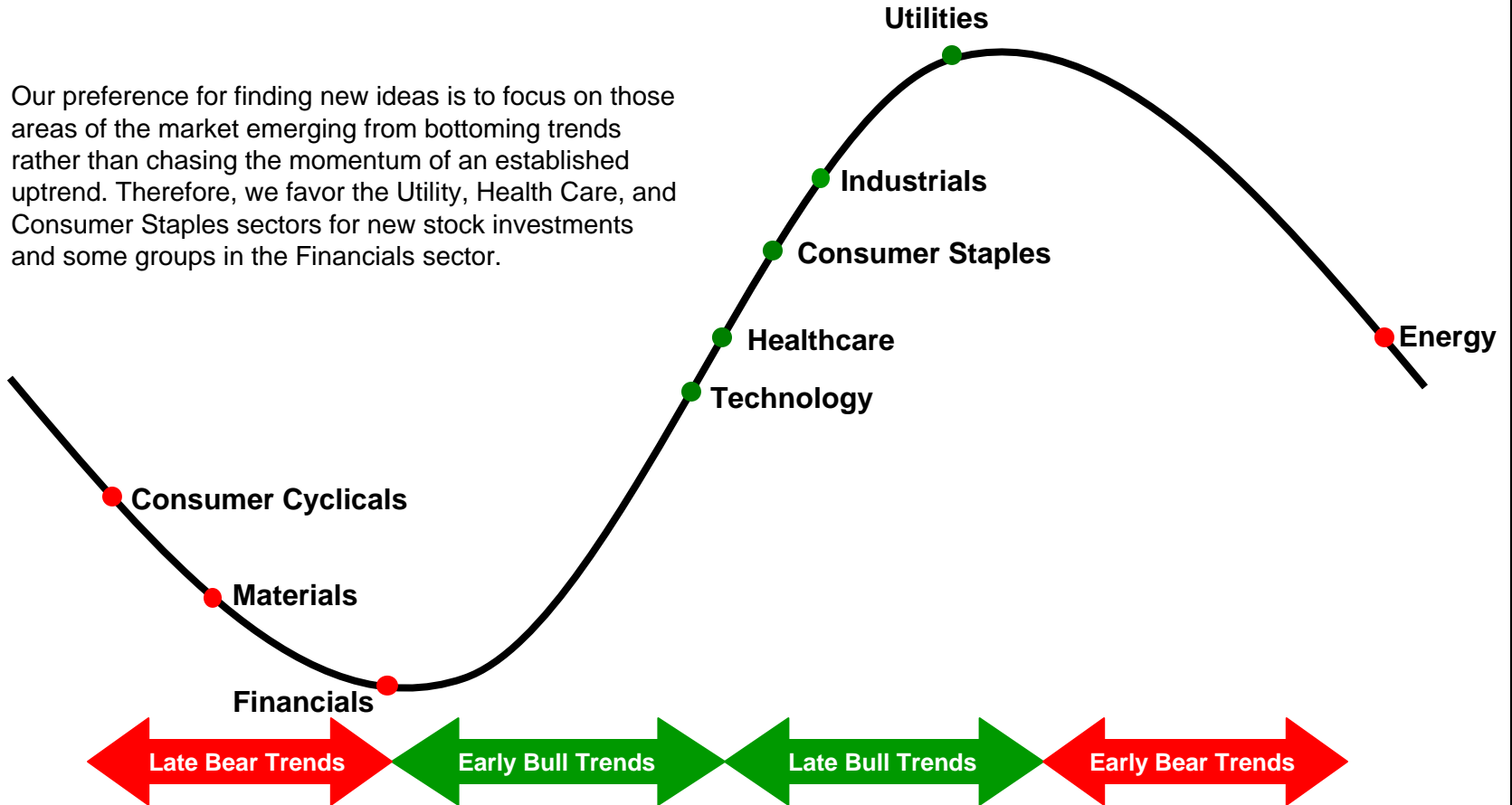
Chart courtesy of Bigcharts.com and RBC Wealth Management



Nine S&P Sectors Cycle Positions

Relative Positioning of the S&P Sectors within their Individual Cycles

Our preference for finding new ideas is to focus on those areas of the market emerging from bottoming trends rather than chasing the momentum of an established uptrend. Therefore, we favor the Utility, Health Care, and Consumer Staples sectors for new stock investments and some groups in the Financials sector.



Our Relative Positioning of Groups of Interest within their Individual Bull and Bear Cycles

This chart shows where we believe the various stock groups are within their bull or bear cycles. Generally, we tend to focus on emerging bull trends for possible buys and then hold groups later in their uptrends. We sell, avoid, or wait on those groups judged to be in topping or declining trends.

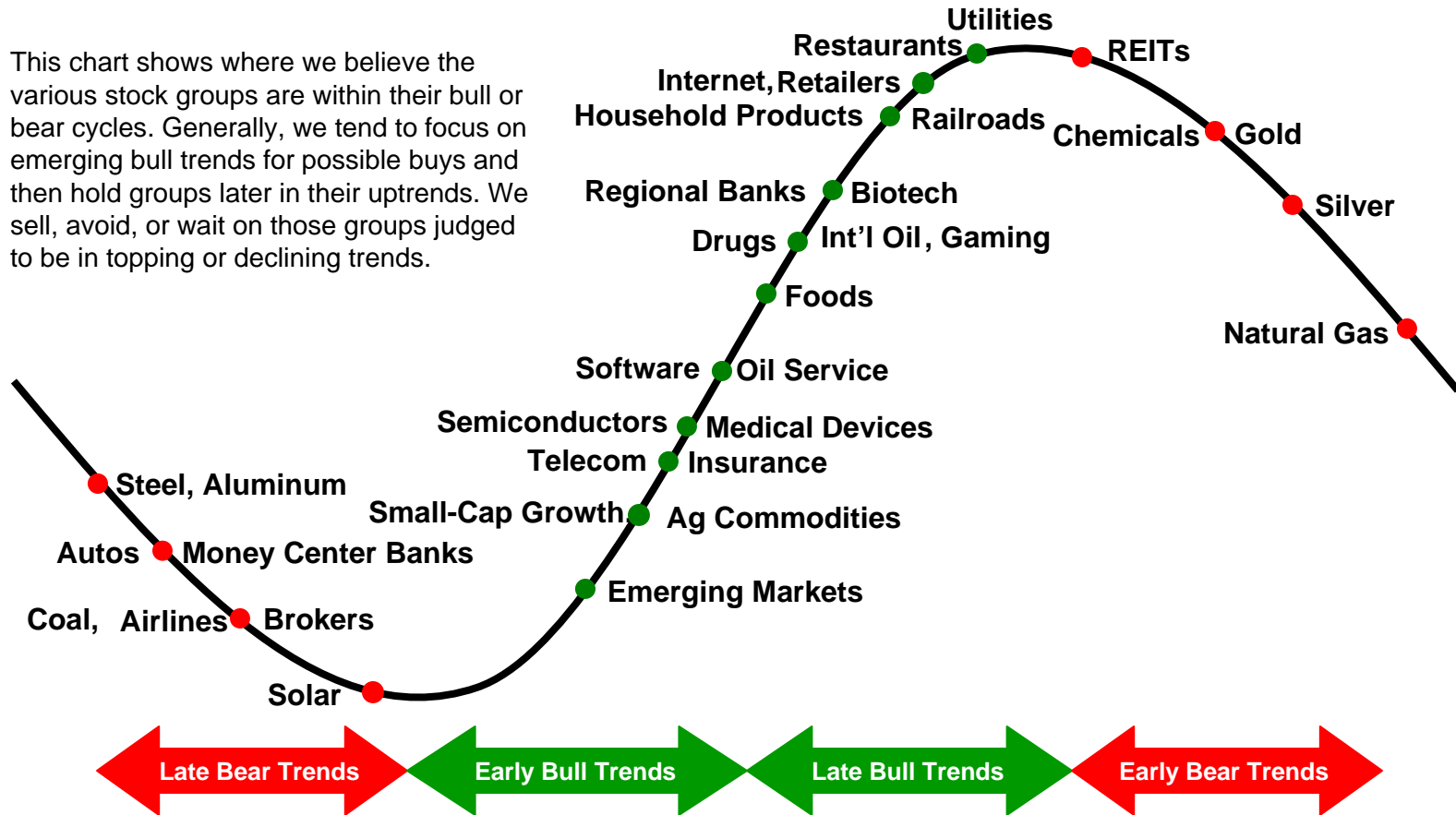


Chart source: RBC Wealth Management

Gold

(c) 2012 DecisionPoint.com

The long-term trend on Gold continues to be positive as long as the support holds at the 1600 level. The metal has been trading in a range of about 1600-1800 for the past six months, and a break of either number would signal the start of a more meaningful move in that same direction. Currently, the bias is to the downside for both Gold and the gold mining stocks.

1668.80 +6.10 +0.4% 3/30/12

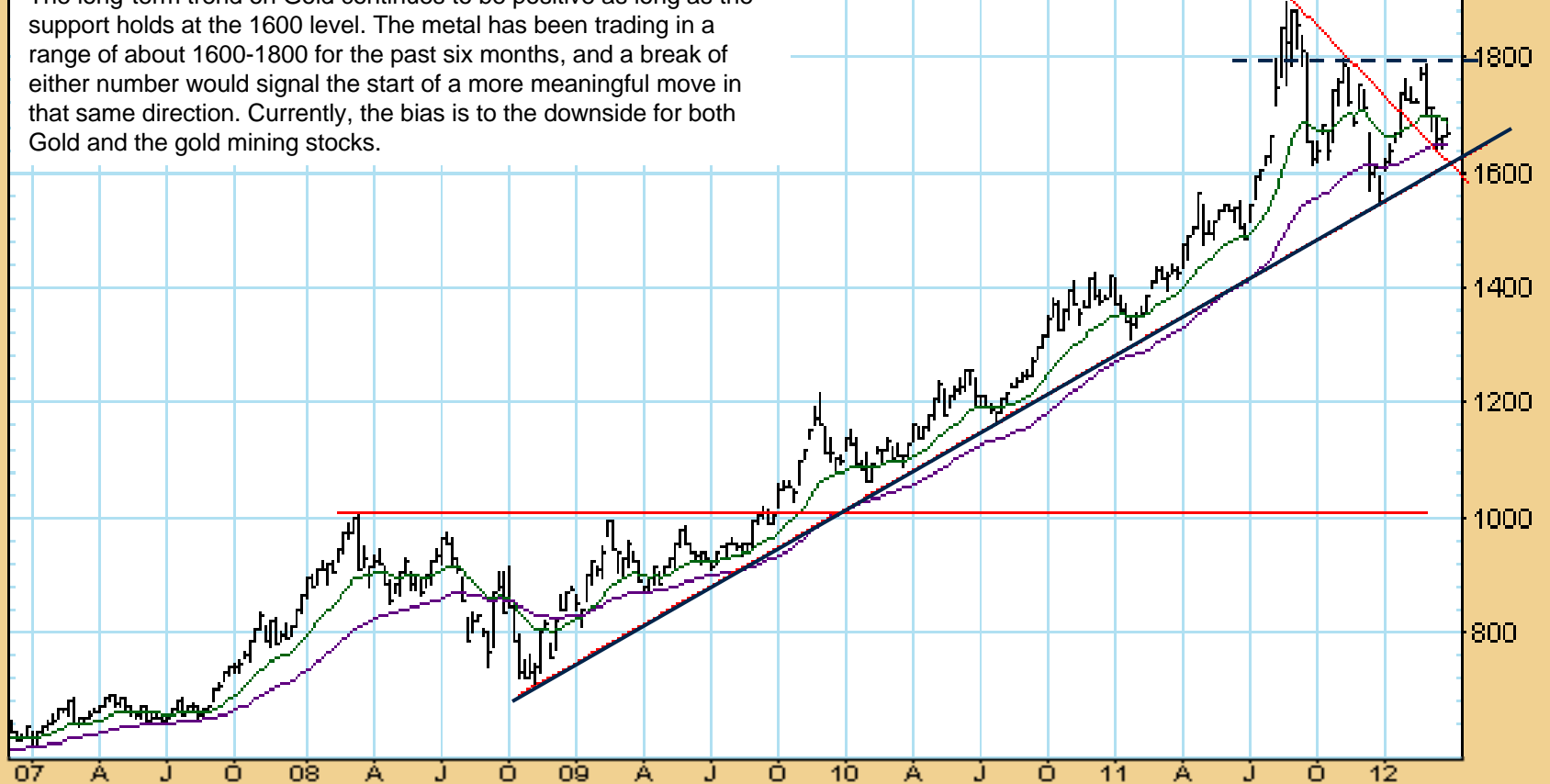


Chart courtesy of Decisionpoint.com and RBC Wealth Management

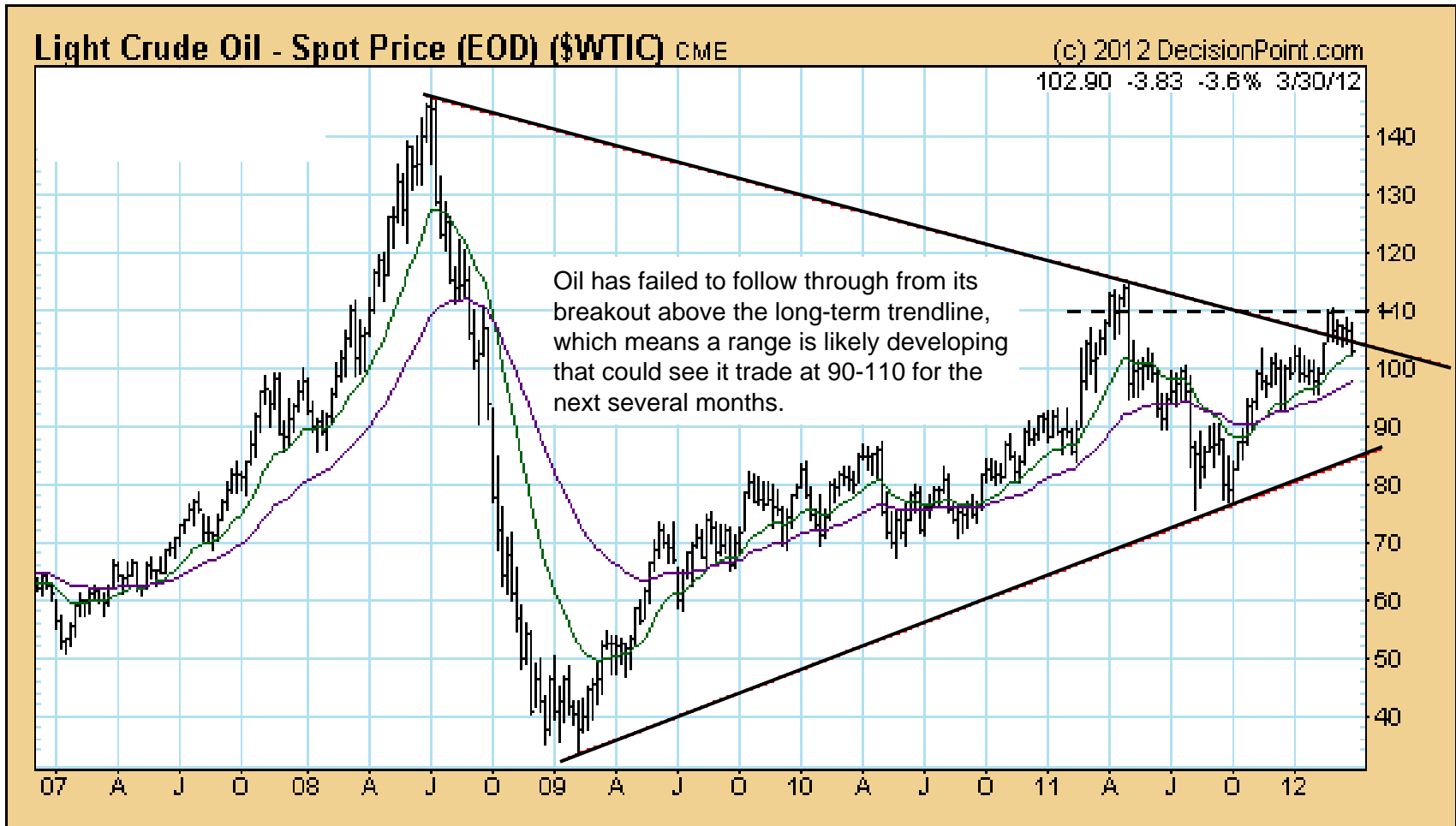


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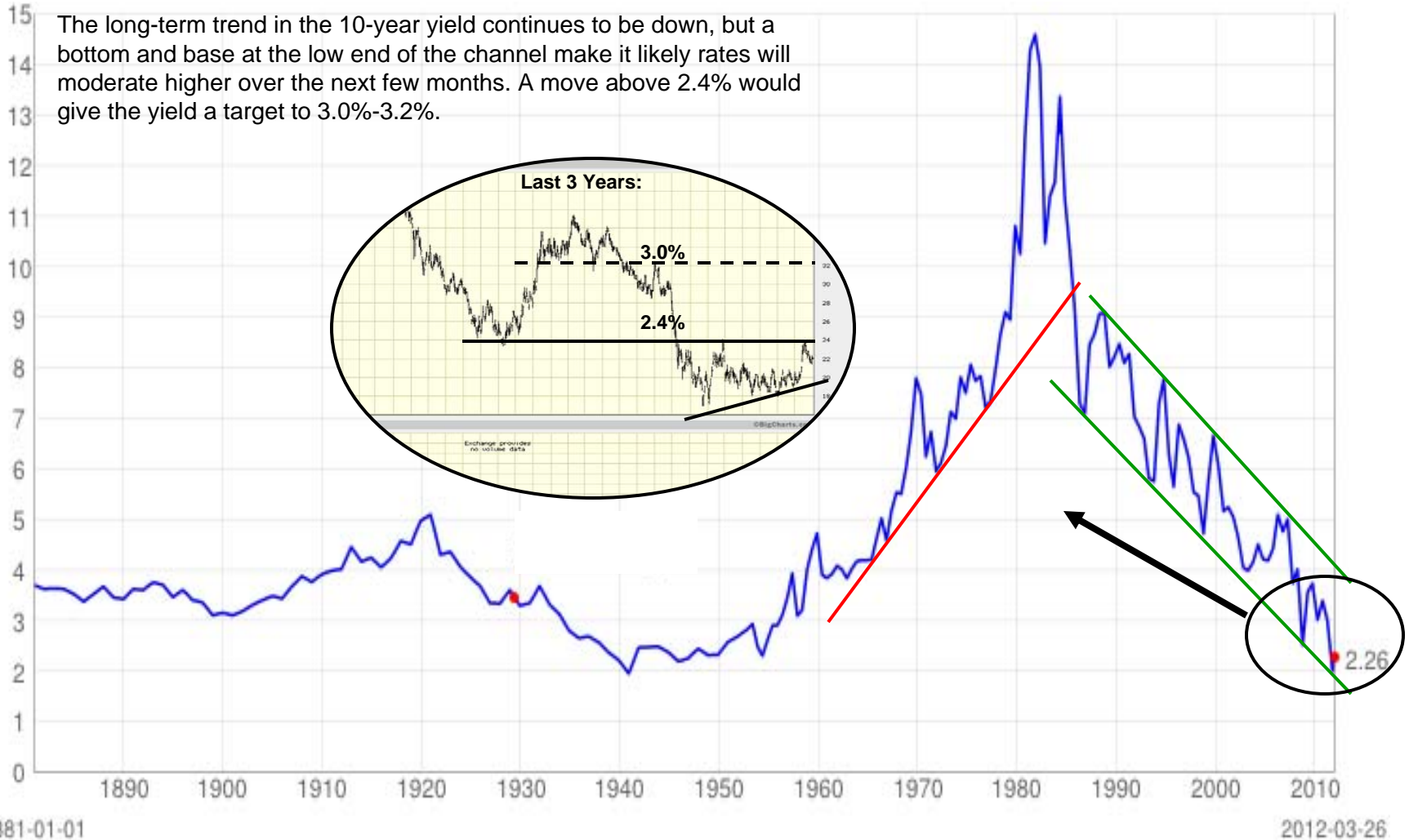


Chart courtesy of MultiPL.com, Bigcharts.com and RBC Wealth Management



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			Count	%
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Ratings:

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