

# EQUITIES PERSPECTIVE

August 18, 2023  
DJIA: 34,413

The correction has been more than expected – or perhaps just different than expected. While just a few percent in the S&P, it has hit the seemingly unstoppable Tech the hardest. Best to be wary when they start giving things a name – one-decision stocks, dot-com's, Magnificent Seven. What's done is done – now a couple things need to change. Good markets ignore bad news, this market has ignored some market friendly news – the Jobs number, and more recently the CPI. The market has to start ignoring bad news. More importantly, the spate of recent days with the Dow up and the A/D's flat or down needs to not only change, it needs to reverse. More than any level in the Averages, what's needed is a sign of a buying interest, a couple of days with 3-to-1 up.

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