

The FRED Report –

Mid Week Update

Update of Market View

Special points of interest:

- We still expect higher prices into July/August.
- GLD has rallied back above 302 but really needs a weekly close to maintain the uptrend.

The market is pausing in this area. We thought this could happen, as short-term indicators were overbought at the start of the week. Since stocks normally rally into Memorial Day weekend, we could see a choppy Wednesday and up Thursday and Friday. Traders should buy a down open Wednesday with the idea of selling the close on Friday. Traders should use their vehicle of choice. Investors – we could see more choppiness into June after this Memorial Day advance into June, but we still expect higher prices into July/August.

TLT (iShare®Barclays 20 Year Treasury Bond) is holding up ok given the Moody's downgrade, but realize that on previous downgrades bonds rallied and rates fell. This is not happening this time and lends some support to our concerns regarding higher interest rates later in 2025. **GLD (SPDR® Gold Trust)** has rallied back above 302 but really needs a weekly close to maintain the uptrend.



THE FRED REPORT

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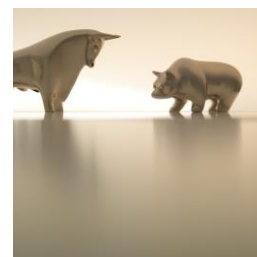
Other Points of Interest

We have been asked about **VT (Vanguard Total World Stock Market ETF)**. This is a strong ETF that would be a good addition to portfolios, especially for part of your international allocation. It has support from 106 to 100 and is fully testing resistance in this area. So far this is at slight new highs. The daily and weekly stochastics are overbought, and the monthly is in slight sell mode. We would buy this here and add on recycles, at least through summer.



About Our Organization

The FRED Report was started to provide Financial Advisors across firms and platforms access to unbiased market research. The President of The Fred Report, Fred Meissner, CMT has been practicing Technical Market Analysis since 1983 and has worked in the research departments of Merrill Lynch and Robinson – Humphrey /Smith Barney. In addition, he has served the public as a portfolio manager and financial advisor. We know the problems advisors face and have devoted our career to helping advisors find the best possible investments in all environments. We want to help you help your clients and grow your business.



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