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Trading Price Action Trends Technical

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The S&P is trading below the May trend-line and previous record high made in February. This leaves the index lacking a bit of support. A break below 3310 should have the area around 3233 in focus ...

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A trade through this level will change the main trend to up. The first short-term range is 27068 to 28251. Trading on the weak side of its retracement zone at 27520 to 27660 is helping to ...

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The high to low trading range was an oversized 515 pips (highest since March 22 week). The price action was a trend move lower (although Wednesday did close with a modest gain). By Greg Michalowski

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