



“It was interesting to see some quite bullish signs of life in the market in the tail end of the month.”

The song remained very much the same for the market in the month that was, resulting in a reasonably restrictive trading range. It was interesting to see though some quite bullish signs of life from the market in the tail end which may suggest some degree of resumption of the stronger part of the bull trend we have seen before the temporary volatility set in a few months ago.

As I write this, the S&P/ASX 200 has managed to push through the 5,150 point mark for the first time since it was last repulsed at this point back in July 2006.

Some people may see this as an important factor though it is worth noting that the index is still trading well adrift of the record highs seen back in May 2006. In every likelihood, there is probably a good chance that we may continue to see a degree of range trading in the market overall. I think that quite a bit of the exuberance that existed some months ago will have been damaged until the index can more consistently reassert itself.