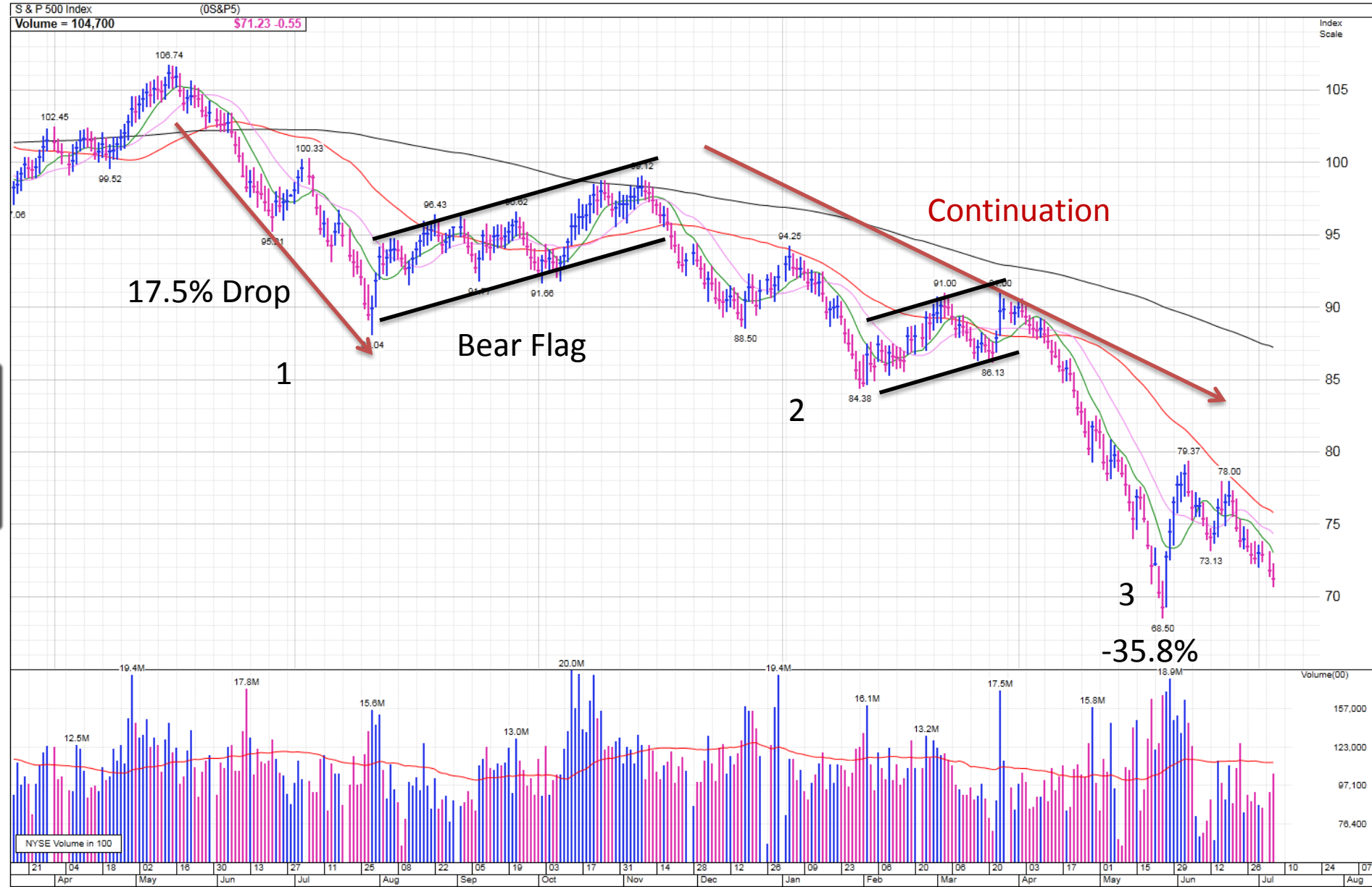


1969-1970 Bear Market

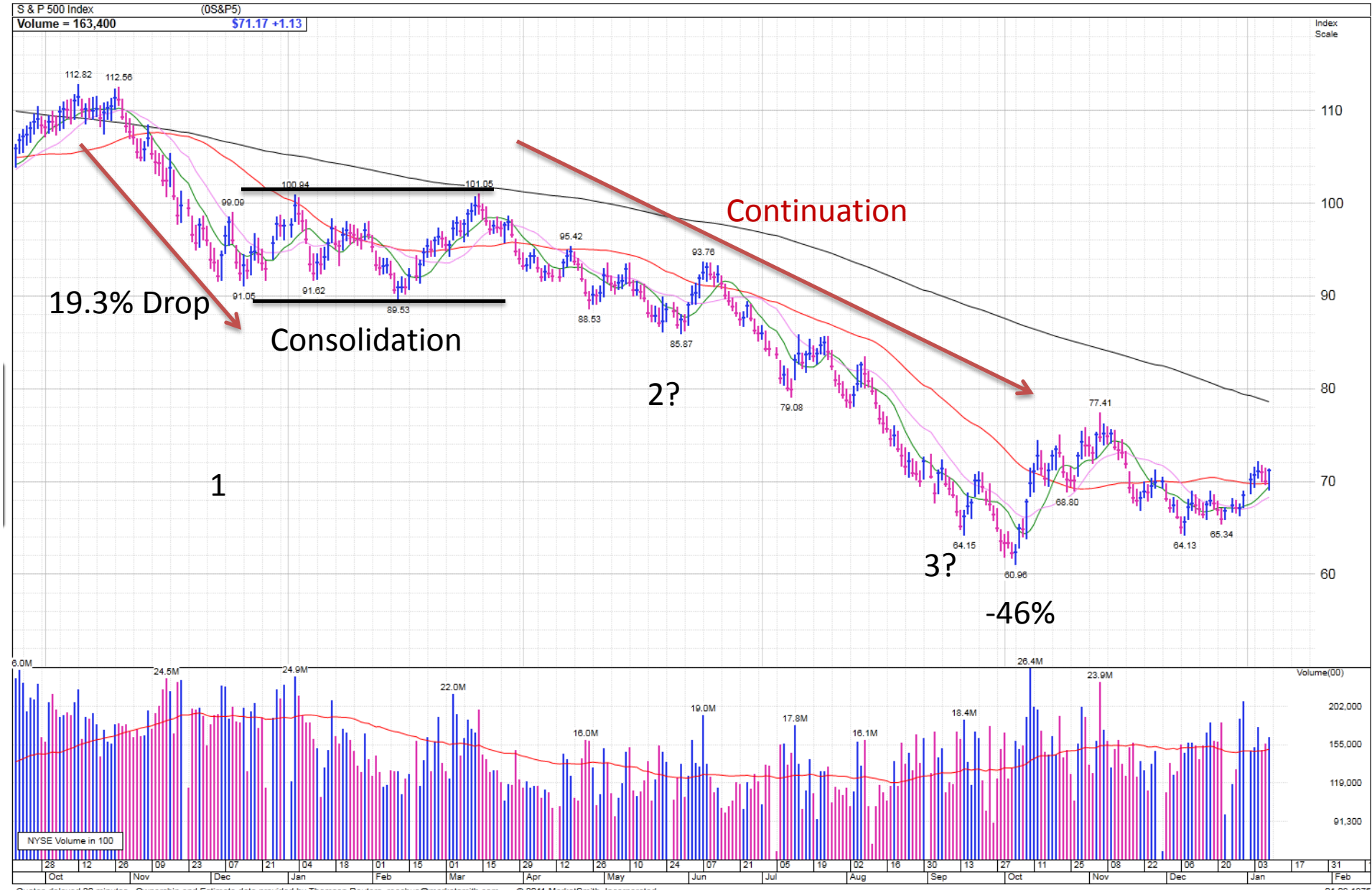
S & P 500 Index

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Add to List: O'Neil Funds



1973-1974 Bear Market



1981-1982 Bear Market

S & P 500 Index

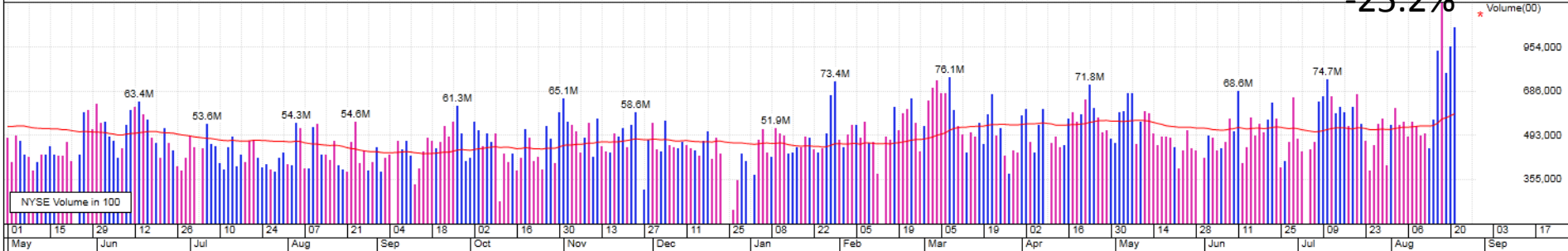
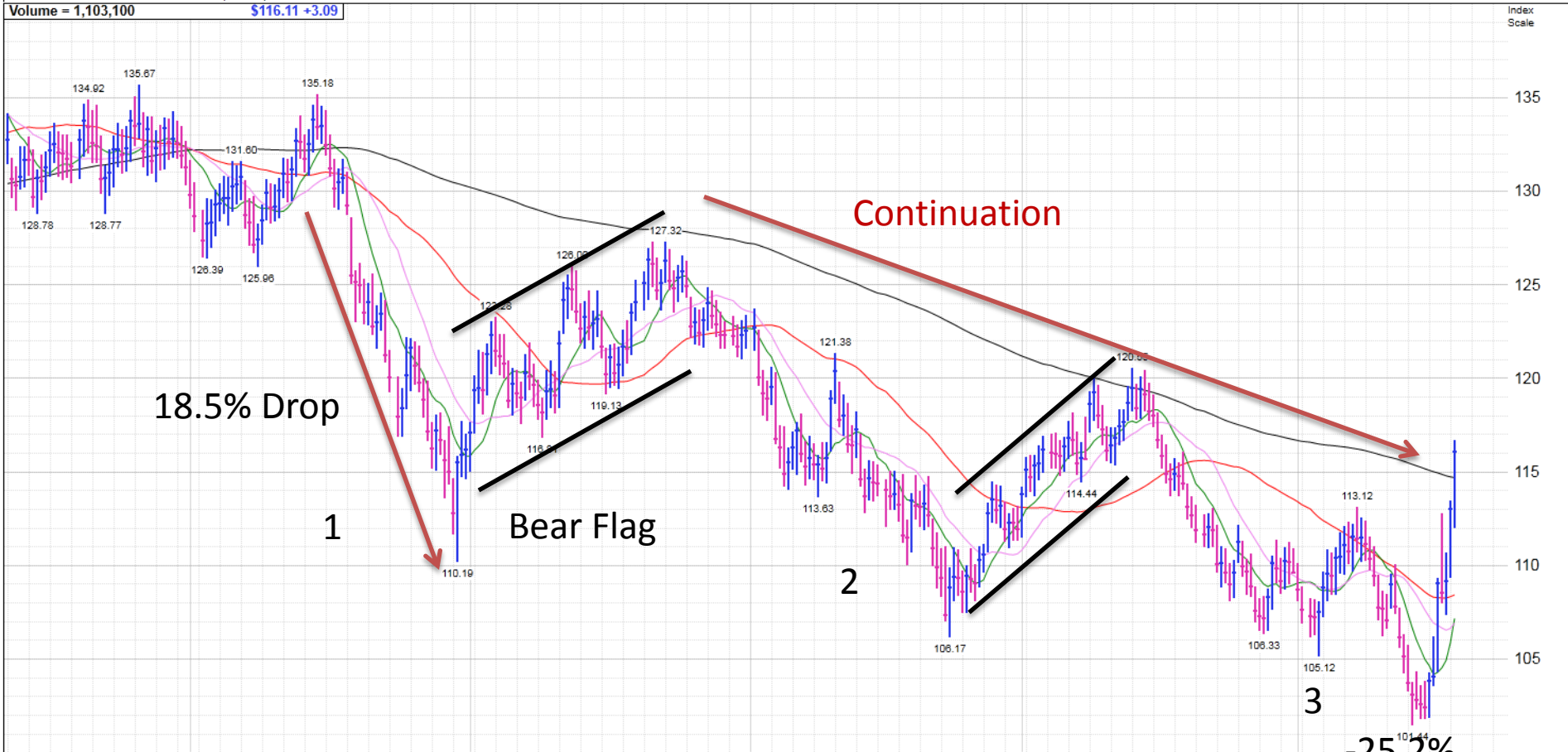
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Add to List: O'Neil Funds

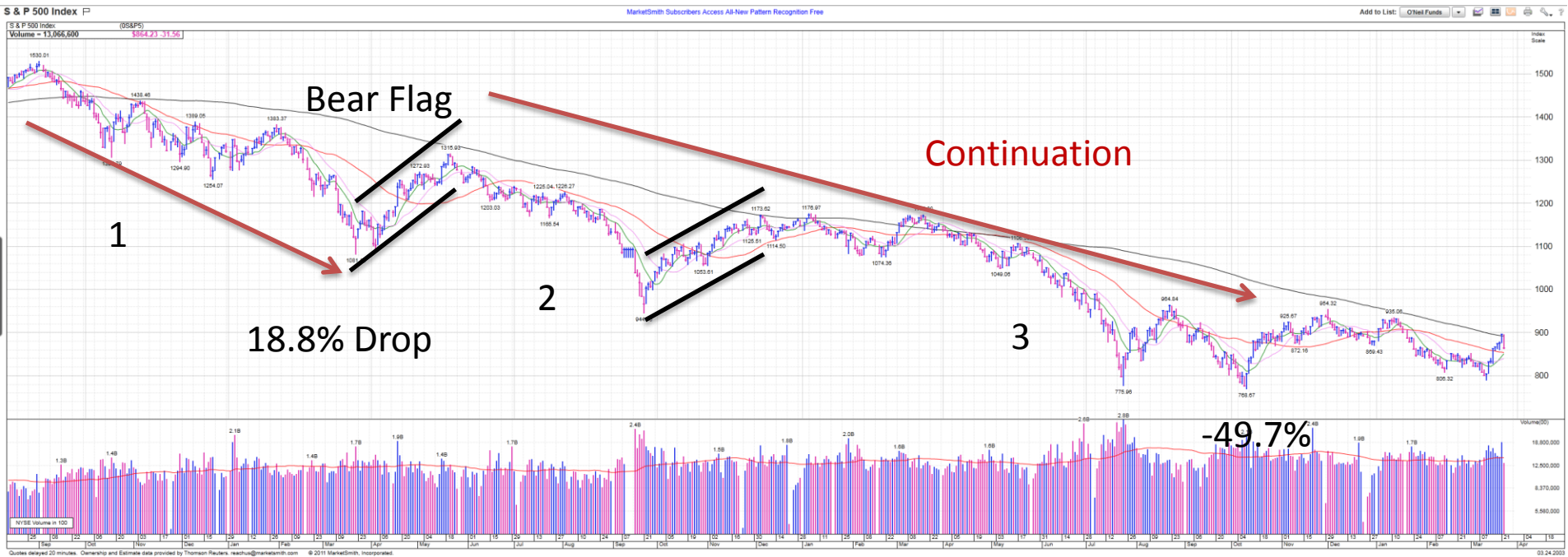


S & P 500 Index (0S&P5)
Volume = 1,103,100 \$116.11 +3.09

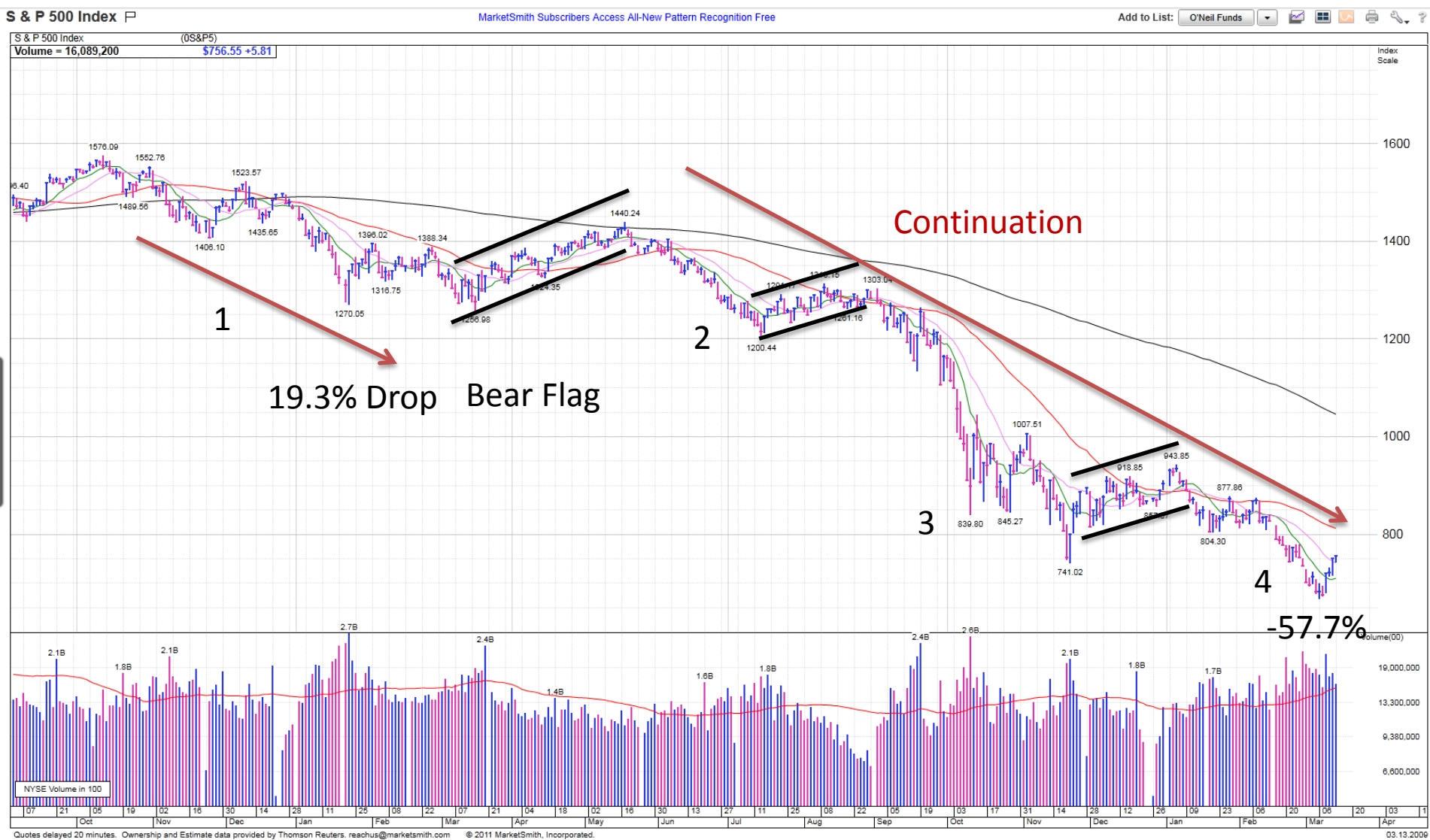
Index Scale



2000-2003 Bear Market



2007-2009 Bear Market



2011-2012? Bear Market

S & P 500 Index

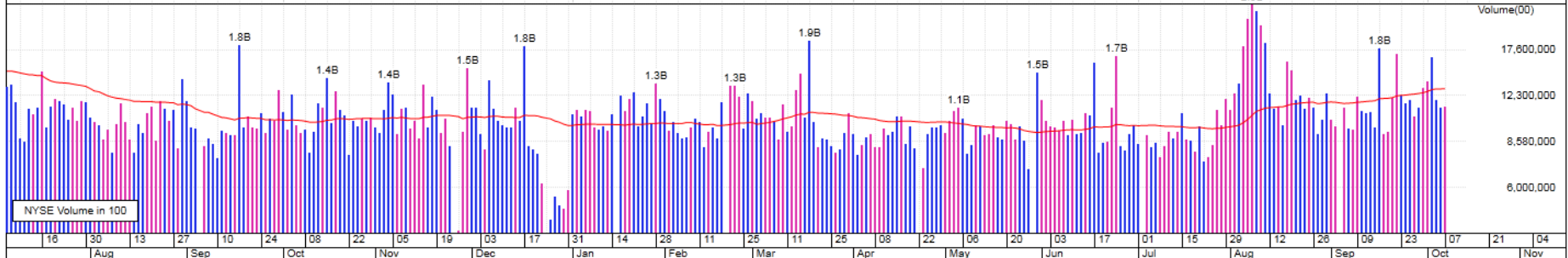
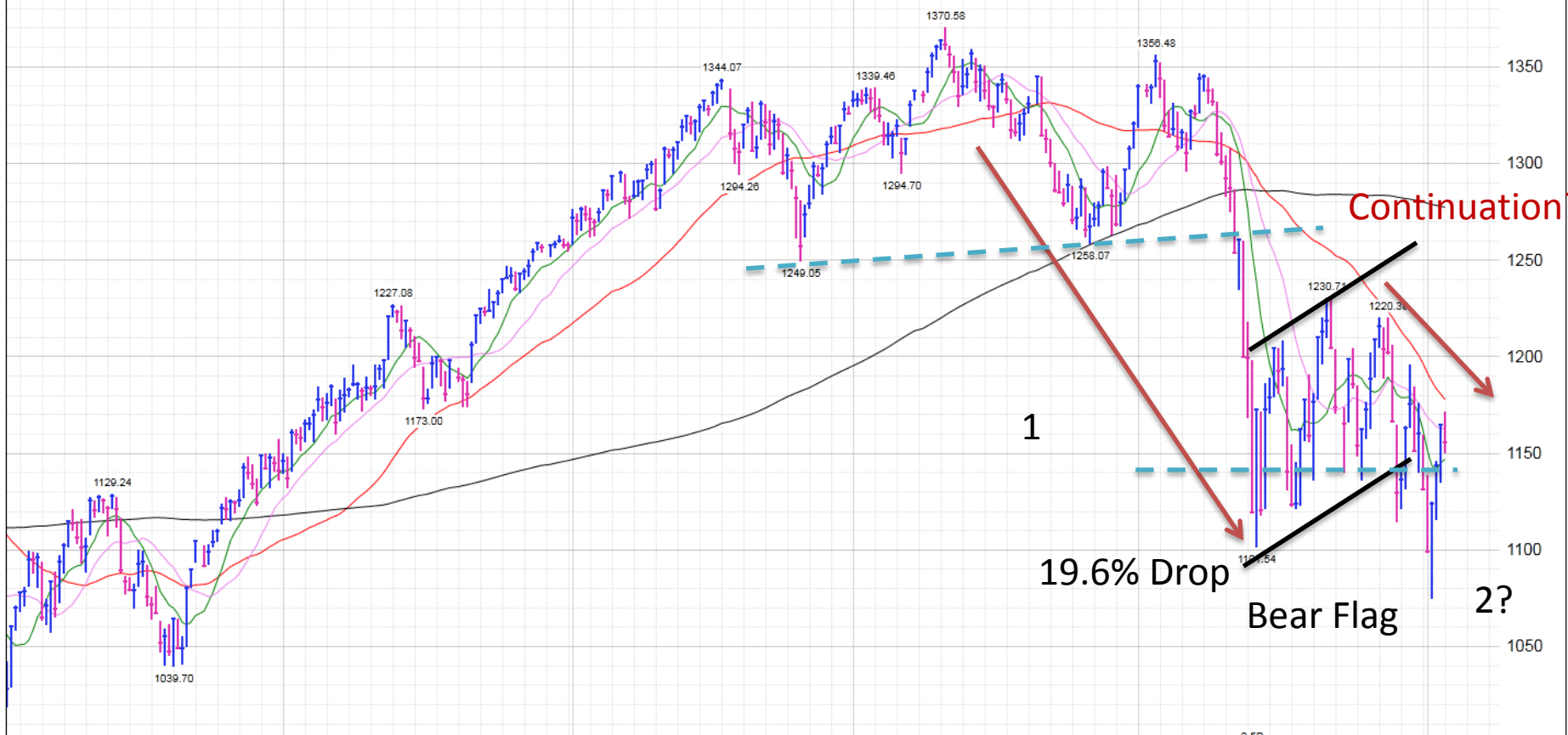
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Add to List: O'Neil Funds



S & P 500 Index (0S&P5)
Volume = 11,300,800 \$1155.46 -9.51

Index Scale



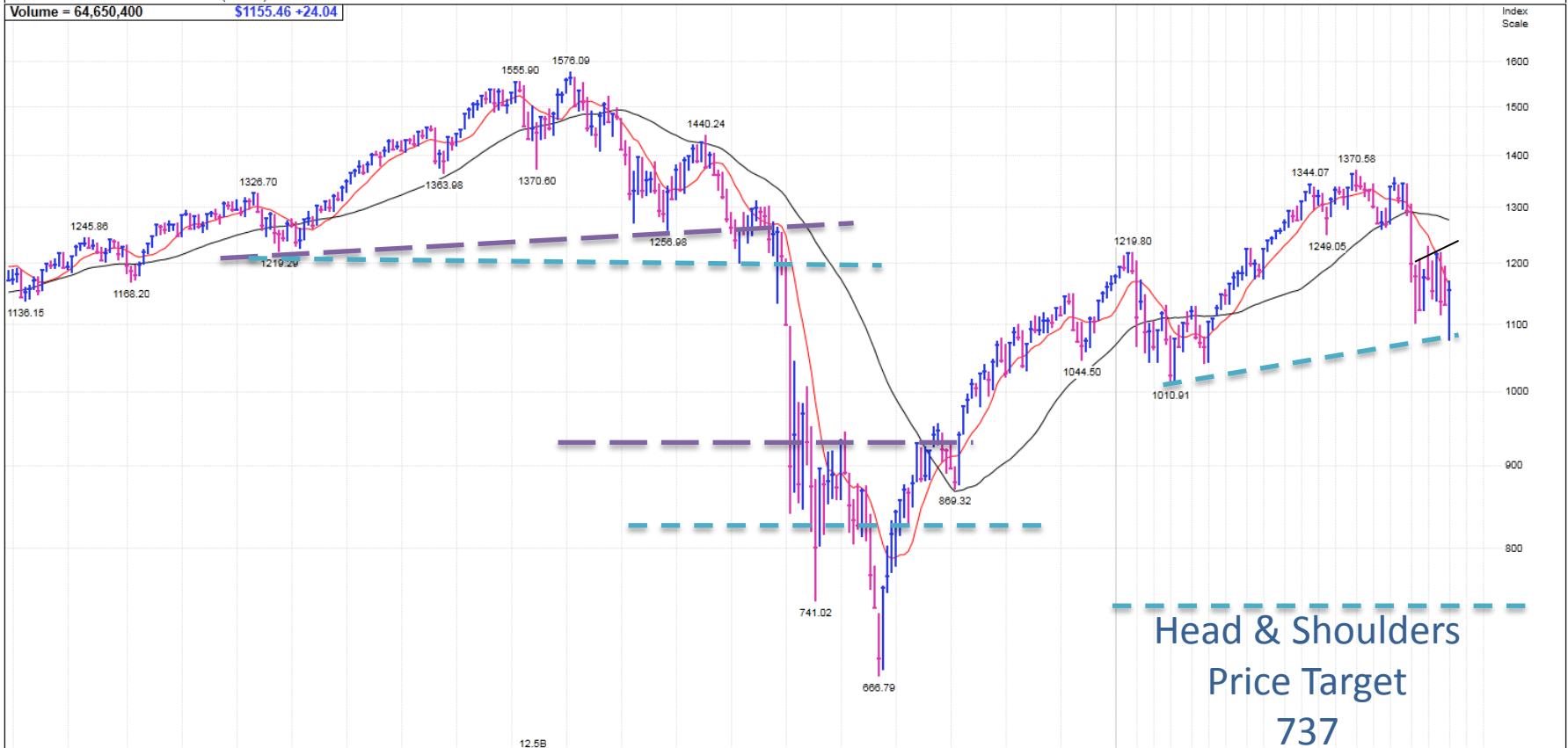
2011-2012? Bear Market

S & P 500 Index

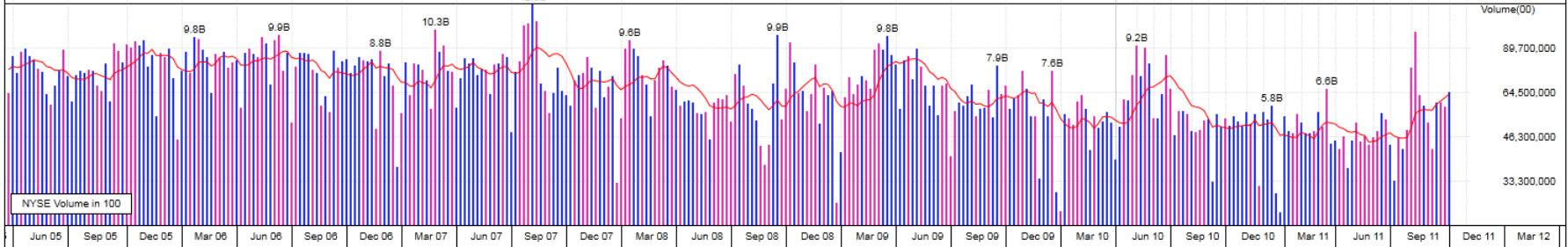
MarketSmith Subscribers Access All-New Pattern Recognition Free

Add to List: O'Neil Funds

S & P 500 Index (OS&P5)
Volume = 64,650,400 \$1155.46 +24.04



Head & Shoulders
Price Target
737



2011-2012 Continuation?

S & P 500 Index

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Add to List: O'Neil Funds



S & P 500 Index (OS&P5)
 Volume = 64,650,400 \$1155.46 +24.04

