

**Below is a snapshot of last week's market performance and what to watch in the weeks ahead from Chadd Mason, Cabana CEO and co-founder.**

Over the past week, we saw equity markets churn right in the middle of a huge area of overhead resistance. This is to be expected given the bounce we saw off the late December lows. It is not out of the ordinary for markets to take some time to digest the gains before trying to break out higher.

We have a plethora of earnings and economic data coming out this week, which will certainly help dictate whether we move forward and resume the bull market, or see the rally end and the likelihood of new lows on the horizon. Caterpillar and Nvidia missed earnings today, sending markets down almost 1.5% at session lows. Losses were cut in half at the close, but the fact remains that these bellwethers are experiencing weaker global demand. Last week I mentioned the fact that markets are forward looking. Weakness reported now is no shock given the selloff during the fourth quarter of last year.

In my view, the next few weeks are critical to the medium term trend of equity markets. This market will ultimately break up or down from the range in which we find ourselves today.

Last week's market commentary is available [here](#).



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