

Hello Everyone,

Monday's email was quite technical in nature, however I wanted to get the information out to you as soon as possible knowing I would provide further clarification as the week unfolded.

Hopefully you still have the email from Monday because I want you to *pull it out right* now before you finish reading this.

In paragraph four: Shari and I said that the S&P 500 would *race straight up to around the 1180* level.

In paragraph three: When the S&P 500 got to around the 1177 level that there *could be* a small decline, *but* if the market turned and came back to around the *1165 level* there *would be* a decline and that the decline would be a much larger one.

So what happened: The S&P 500 did race straight up this week and yesterday topped out at *1171.67*. It did not reach the 1177 level before it fell back to close at *1157.44* on Thursday.

At the time of this writing on Friday morning, the S&P 500 is down to 1,135.

So where is the market headed: In paragraph 5 we said that the question is "*whether we just come back to (last) Friday's lows around the 1110 or will we actually on an inter-day level go below 1100*"; because, if we close below 1100 we then will see last Thursday's lows of around the 1065 level.

We will keep you posted.

Valerie Holcomb, Shari Hooper & Brian Harris  
Cascade Financial Group



607 Cascade West Parkway  
Grand Rapids, MI 49546  
(616) 575-2020  
(616) 957-4142 Fax:

*This communication, including attachments, is for the exclusive use of addressee and may contain proprietary, confidential and/or privileged information. If you are not the intended recipient, any use, copying, disclosure, dissemination or distribution is strictly prohibited. If you are not the intended recipient, please notify the sender immediately by return e-mail, delete this communication and destroy all copies.*