

Weekly Foreign Market Newsletter



Dow Jones Industrial Average (DJIA)

As expected the charts were overheated. They are much better off now. The only concern is are they still in an uptrend?

The answer is yes - so far, so good. The catch here is that the recent low of 12000 level should not be violated, and so as to continue the uptrend the recent high around the 12400-12500 mark must be taken out, in order to satisfy the rule of higher top and higher bottom of the classical technical analysis theory.

Should 12000 break, the uptrend's over for the DJIA.

Exponential Moving Averages

5 Days	12164
12 Days	12160
21 Days	12125
65 Days	11837
100 Days	11617
200 Days	11199

FTSE-100



The FTSE is unable to break the stiff resistance of around the 6100 mark. It has reversed for the second time from those levels. However a positive take away is that like last time it took support around the 5900 region and bounced right back up.

This time around the same logic shall apply. Only a breach above the 6100 region will fuel a rally northwards of 6200, on the flipside a break down of 5900 shall bring a test of 5850-5800 levels.

Simple Moving Averages

5 Days	6072
12 Days	6047
21 Days	6022
65 Days	5916
100 Days	5834
200 Days	5656

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