

Lumber: Formidable Resistance @ \$330.!

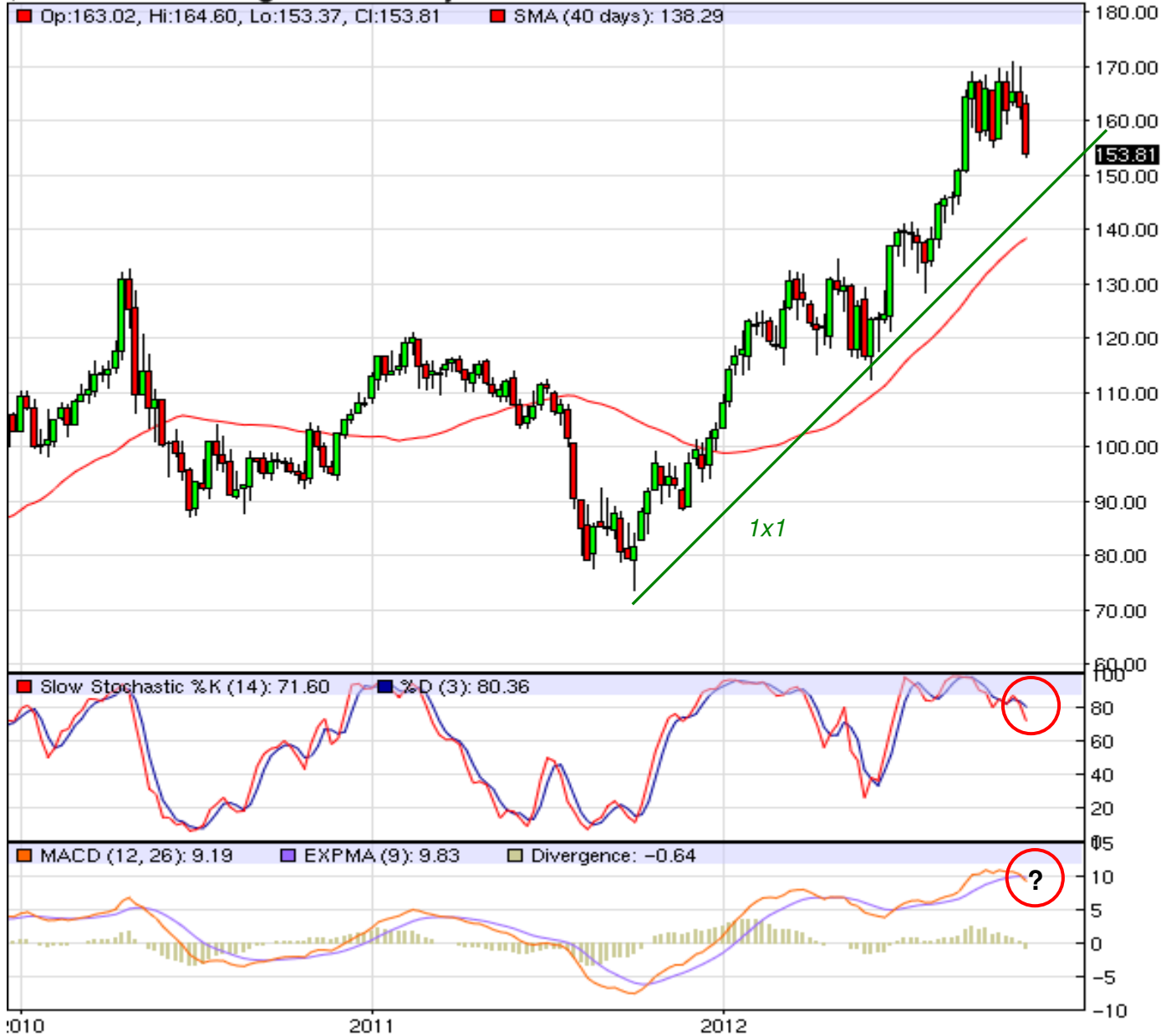
LS - Lumber - Weekly Candlestick Chart



- \$330. Resistance has been in place over 6 years!
- Commercials increase their short position to the largest levels since similar highs of early 2011.
- Very sensitive %R is encroaching into over-bought levels.

Housing Index: After values double in just one year, is a Major Top in place?

\$HGX - PHLX Housing Index - Weekly Candlestick Chart



Stock market participants enjoyed terrific returns from buying into the Housing sector on the premise it had been beaten down so badly. This month's peak @ 170+ is the highest value in at least 5 years! With US Stock Markets turning down, the bears contend Housing, too, should decline.

- 'Stochs' turn down.
- MACD appears on the verge of turning down.

Lumber: Daily: Contra seasonal top?



- 'Stochs' slowly turning over to the downside.
- MACD appears on the verge of turning down
- Spreads appear to have put in an intermediate top and may be turning down?