

**Nikkei:** Does waning upside momentum imply possible top in formation?

NY - Nikkei 225 - Weekly Candlestick Chart



Bears note pullback from 18,000 Resistance, a level seen previously back in 2007.

- Commercials revert back to short position, juxtaposed to new Small Spec long.
- Weekly Technicals turning down.
- Note horizontal near-term Support around 16,500.