

Stock Markets: Dow Jones Weekly: Will market decline to retracement levels?



Weekly: Economic 'malaise' causing flight out of equities?

- Commercials near record short levels. Small Specs are record long!
- 'Stochs' turn down. MACD already turned down.
- Note breach of Support, ie, 40 week (200 day) MA & 2½ year uptrend line.

Daily: While 'Head & Shoulders' top is complete, cannot rule out near-term upside bounce.

- Prices breach 200 day MA Support!
- MACD has turned down.
- 'Stochs' are in down mode, but approaching over-sold levels.
- Relative Strength values also warn of near-term over-sold levels.

Stock Markets: S&P500 Daily: Head & Shoulders top?

