

## Stock Market Newsletter

Last updated: Sunday, 31-Mar-2002 10:14:22 EST

The Nasdaq 100 index made a low last week within three points of the projected low. The projected low was 1420, the actual low was 1423.



This week's tutorial explains how to project where a price move might finish. When a market shows price symmetry, as the Nasdaq 100 Index is doing, then use that symmetry to anticipate where a price move *might* terminate.

If the \$NDX made a significant bottom this last week at 1423 then we can project where the next leg up might finish. Take the difference between the recent upswing (from A to B) and add it to the recent low (at C).

$B - A = 243$  points

$C = 1423$

Projected high =  $1423 + 243 = 1666$  (**15%** higher than Thursday's closing price)

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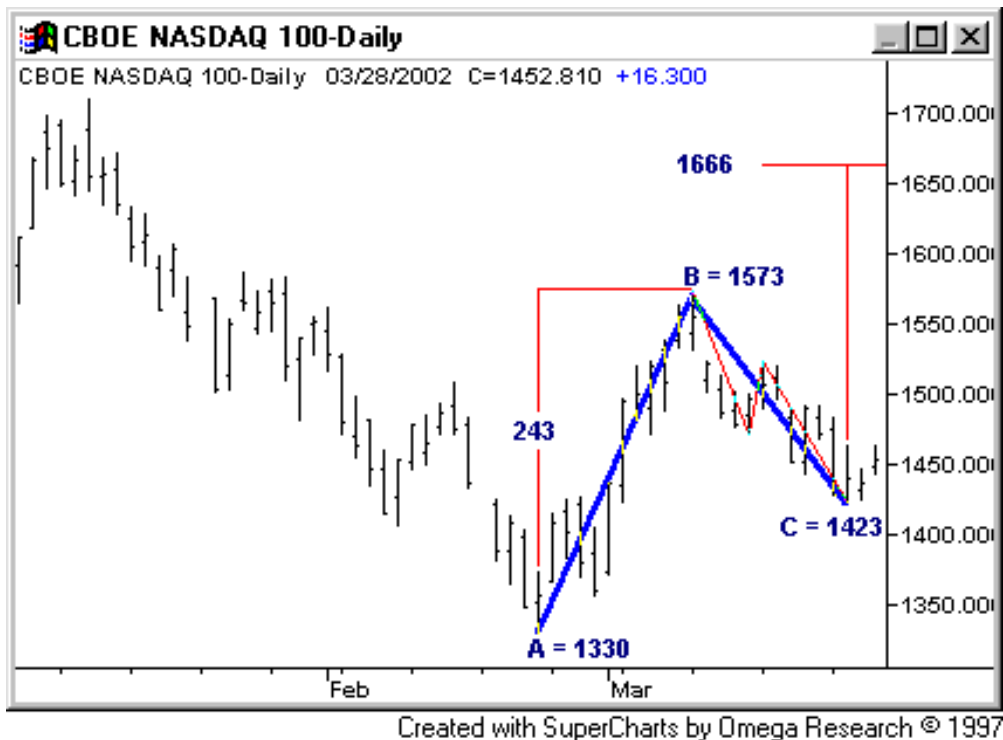
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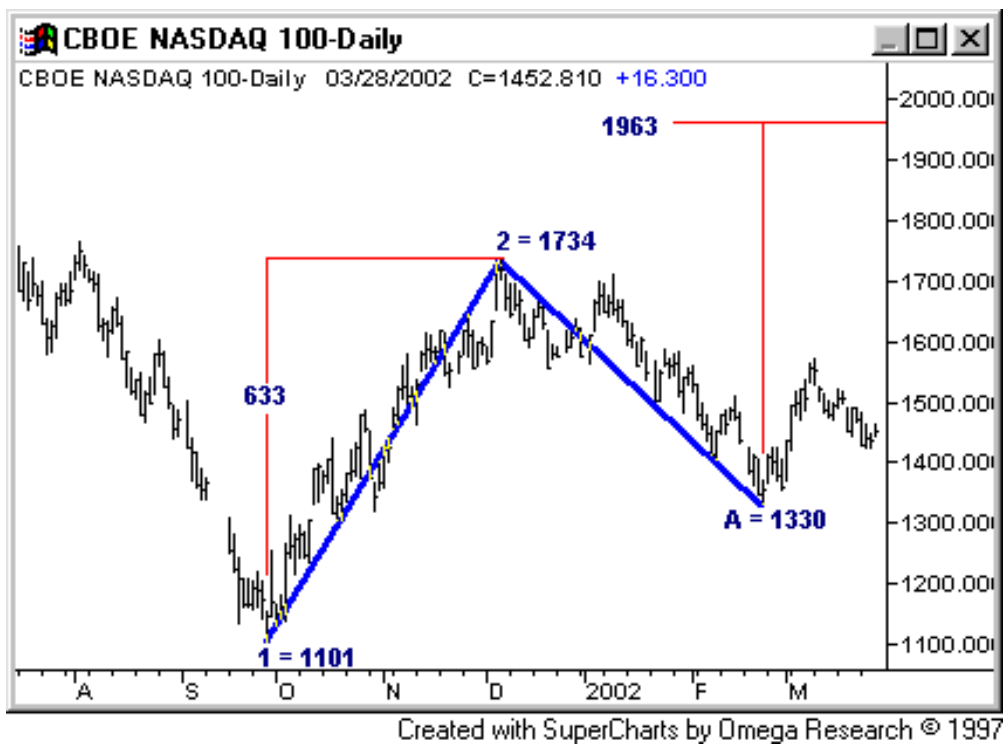
If we consider the larger time frame, with the February low as the most recent low, then a projection for a high looks like this:

$$2 - 1 = 633$$

$$A = 1330$$

$$\text{Projected high} = 1963$$

1963 is **35%** higher than the closing price from last week.



There you have a way of projecting a significant high. Given the price action of the market, low risk trades can be placed on the buy side. Of course, if price closes below last week's low of 1423, then this scenario becomes invalid. But as long as price keeps going up, then the upside potential is high.

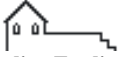
Trade well!!

*Dave*

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