

Real time stock market education



Stock Market Newsletter

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The stock market continues the second leg of an advance that started back in October 2002.

The Nasdaq 100 recently tagged the 50% retracement level of the December 2001 high to October 2002 decline. Often the stock market reverses at the 50% retracement level.



If the Nasdaq 100 does decline from these price levels, then support can be expected at the previous resistance level near 1150.

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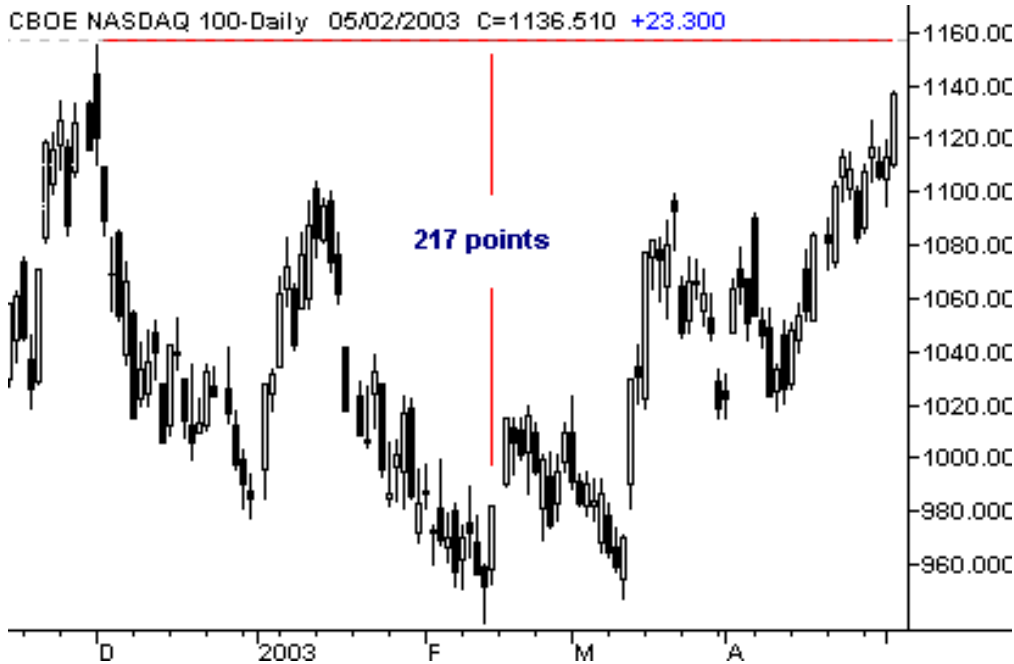
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From the last report: If the advance does continue, then the next level of resistance is near the 1400 level. This target is calculated by measuring the range of the recent trading range and adding that difference to the high of the range.

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Take that difference, 217 points, and add it to the top of the double top.

This gives you a price target. Coincidentally, this price level corresponds with the 62% retracement level from a larger time frame.

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Trade well!!

Dave

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