



15th November 2012

Market Update:

World stock markets look shaky

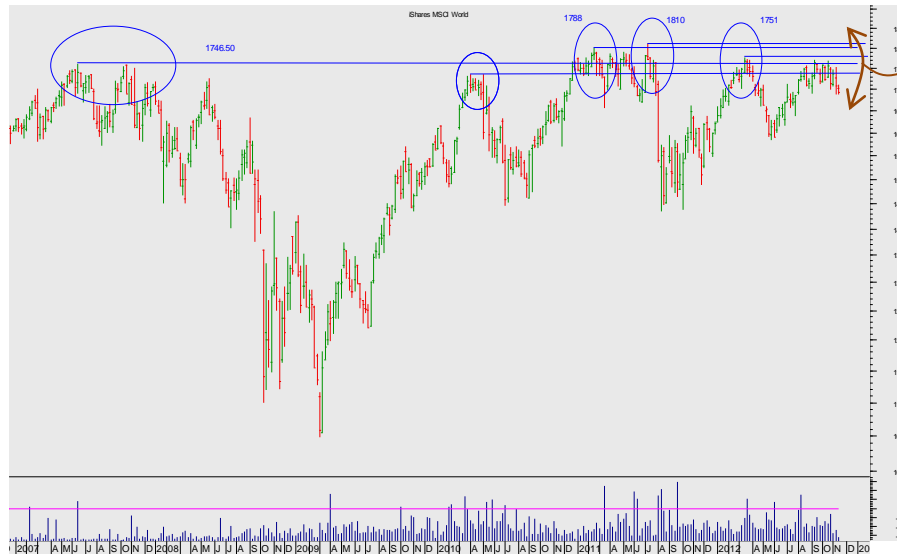
UPDATE
Technical





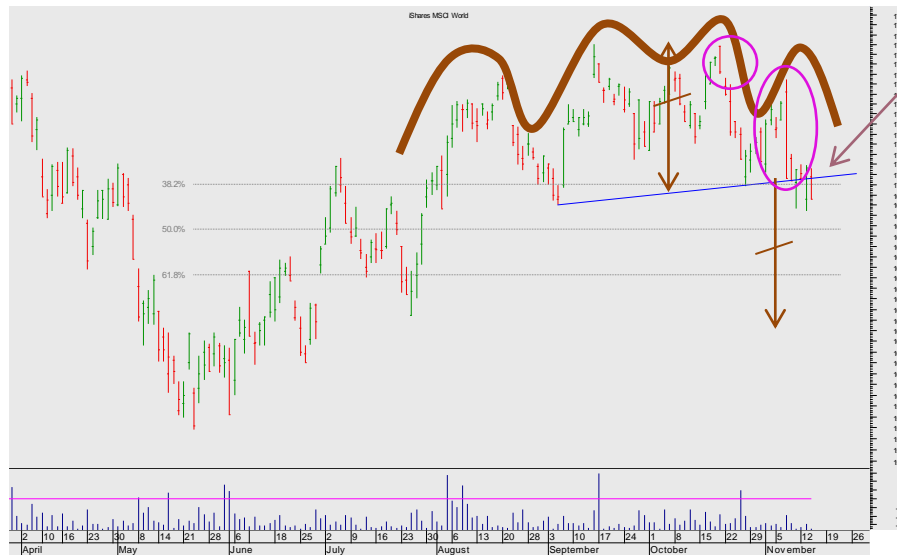
World Markets: MSCI World index

UPDATE Technical



WEEKLY CHART

The market is struggling to hold on to the Highs of 2007, 2009, 2010, and 2011.



DAILY CHART

The drama of the daily chart is unmistakable. The pause at the Neckline looks set to break down.

A complex top may have completed – suggesting moves down to 1630.

The coincidence of the neckline with the Fibonacci support adds force to the bear case on a break of the Neckline.

(Note the existence of two Key Reversal days...)



UPDATE Technical

SEVEN DAYS AHEAD

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