

PHASES & CYCLES™

VIVE LA DIFFÉRENCE

Using our usual arsenal of momentum indicators (*), we see that the Toronto market (S&P/TSX), which declined 1418 points or **9.7%** since July 19th, is more over-sold now than it was during April-June of 2006, when it fell 1634 points or **13.1%**.

Using the same arsenal of momentum indicators (*), we see that the New York market (DJI), which declined 964 points or **6.9%** since July 19th, is more over-sold now than it was during May-June of 2006 when it fell 987 points or **8.5%**.

A recovery rally can't be far away! (Of course not today, it seldom happens on Friday, but Monday could be the day.)

Use it to sell weak stocks. A "reject" list will be published shortly.

(*) Breadth, Volume, MACD, 52-week HI-LO statistics, Most Active Stock oscillator, etc.

