

Tuesday, July 11, 2006

**:: nokia market action >> test of 15.12 Supprt ::**

There are only 6 trading days left 'till the Q2 report next Thursday. The downtrend since April 21<sup>st</sup> remains. (Defined more than 4 weeks down, (now 12 weeks down)).

Yesterday, 15.12 was tested a third time in last 20 trading days. It bounced back in afternoon trading, but touched support again today before closing at 15.14. By viewing our |Jul - Sep| page, it now seems vulnerable for the 15.12 level to hold in the near future. Next sited support (S2) could be 14.70 (Low from Q1 on Feb 26<sup>th</sup> 2006).

To the upside, R1 could now be 16.06 (high last week), and 16.46 as R2. See report form June 20<sup>th</sup>.

Volume has been light for quite some time. A spike in daily traded volume could give nokia a change in trend - at least for the shorter term. See charts on the |Q2| page. The quarterly presentations trade on heavy volume - will there be a change in trend, a distribution to prepare for further downside, or a start of a sideways pattern? Time will show..

INDICATOR	COMMENT
RSI 14	:: Presently at 40. (Down from 50 in the last 5 trading days).
DMI 14	:: Sell signal given May 10 <sup>th</sup> remain intact.
STOCHASTIC 10	:: D crossed over K as of today at 45. (sell signal).
VOLUME TRADED	:: Last 6 trading days: Only one day of more than 30 mill shares traded.

<p><b>Follow the nokia with our FREE nokia Report:</b></p> <p>Email to <a href="mailto:report@nokiatrader.com">report@nokiatrader.com</a></p>	<p>DEFINED:</p> <p>R2 = SECOND RESISTANCE LEVEL R1 = FIRST RESISTANCE LEVEL</p> <p>S1 = FIRST SUPPORT LEVEL S2 = SECOND SUPPORT LEVEL</p>
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