

Thursday, October 13, 2005

**::NOKIA MARKET ACTION, THURSDAY 13TH.::**

After a major setback for the US stock market over the last 7 trading days (ex today), NOKIA has held up well throughout the same period. NOKIA trades now in a narrow range: 14.16 resistance Monday & 13.77 support Wednesday. To advance, we want to see the break through 14.16, and preferably through last week's high of 14.33 (last Thursday). Target would then be 15.03 (high 19 July, 2 days before the Q2 presentation). To the downside, look for a fall through 13.77, with target 13.24 (low 22 Sept, the day after NOKIA announced "major milestone reached - 1 billion phones sold this summer"). This low was also the end of retracement after NOKIA's mid-term update 13 September). NOKIA is currently trading around the high of 13 Sep. Stochastic looks overbought at this point, both in the hourly and daily chart. Volume was lower than Wednesday. You should not be surprised if NOKIA stays at current price level until next Thursday morning. The US stock market made a one-day move, but it is too early to tell if today marked a bottom.

**Disclaimer:**

Information herein is NOT related to, or part of the NOKIA CORPORATION in any way. nokia | Trader.com does Not constitute trading advice nor the invitation to buy or sell NOKIA shares. We may hold long or short positions of Nokia shares. This site is for information purposes only.