

Tuesday, June 20, 2006

**:: nokia market action >> Nokia & Siemens' networks merger ::**

Fantastic - CNBC & Bloomberg was all over the place about this joint venture between Nokia & Siemens' network divisions yesterday. Siemens surged 7%, and Nokia 3%, to end the day at 16.12. High **16.46 (now R1)**. Last week/Tuesday's low at **15.12 is support (S1)**.

Nokia has traded down each week since 21. April: The day after the company presented its Q1 for 2006. That proved us the 21 months cycle low to high. The stock has retraced close to all its earlier gains for 2006 and gone south since Jorma Ollila (now at shell, but still Nokia Chairman) left the ship for the new CEO Olli-Pekka Kallasvuo on 1. June.

A Joint Venture between to great companies may be positive: Cut cost and boost equipments sales & be competitive against Ericsson & Cisco. (They, Nokia & Siemens, might have to cut 9.000 jobs too). - But NOKIA's share price is trending down for now. (Defined more than 4 weeks down).

Viewing the |YearByYear| page, and the |Jul - Sep| page, it could be more downside to the stock in the next months. The major indices seem weak, and are quickly sold down. They do therefore, not give sudden support to NOKIA (unless yesterday's low at 15.86 holds). SP500, NASDAQ100, DAX and the FTSE, are now all in negative territory for the year.

**Stochastic** :: 10, 13, 16, and 20 are marked below 40.

**RSI** :: 14 by 47 (up from 35 in the last 5 days).

**DMI 14** :: Sell signal given 10. May.

**Volume traded** :: The last 4 up days: close to 50 mill shares 3 out of the last 4 trading days.

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