

Thursday, October 20, 2005

::NOKIA MARKET ACTION, AFTER Q3 EARNINGS TODAY::

NOKIA beat market expectations and its own mid-quarter update as of 13. Sept..
Only minutes after the earnings today, our mentioned major resistance at 14.33 was tested but not broken (Today's high 14.32).
Support at 13.76 is now broken (see charts below), and the trend is Down after the results,
Closest support is 13.08, but **major support is 12.42** (marked 27 trading days after its Q2 presentation).
13.76 is naturally resistance.

Q3 report comments:

The market dislike uncertainty, and the company's lack of Guidance, could be one of the factors why the market did not welcome the presentation.

- Nokia's handset's average selling price (ASP) is down 5.6%

(Even though Nokia's CEO J. Ollila says "NOKIA does not drive its profitability on ASP").

Mobile phone operating margins at 18.8% (could quickly come down).

Talking about the Q4,

- J. Ollila says "we will give competition a real run".

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