

Friday, March 24, 2006

**:: nokia market action >> the 17,11 ceiling ::**

A consolidation of an up-move in the nokia normally lasts for 13-14 trading days. The stock has now traded 9 days in a narrow range.

Most likely another 4-5 days of trading will be necessary before leaving this range: Trades above 17,11 (R1) signals breakout to the upside or continuation of the uptrend, and 16,80 (S1) to the downside indicating a pause.

A break of either number, gives us at least good direction for the next couple of weeks.

410 trading days or 85 weeks (incl. this week) or 20 months (incl. March) has passed since NOK1V's low at 8,19 Aug. 12<sup>th</sup> 2004. Like we said last week, approximately 90 weeks or 21 months can be cycle low to high. This is getting closer and closer.

**Stochastic** :: 10, 13, 16, and 20 are marked well above 80 (overbought).

**RSI** :: 14 by 70 (declined since last week).

**DMI** :: The greatest divergence at 10 & 40 from last week narrows.

**Volume traded** :: thin during last two weeks.

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