

Friday, October 28, 2005

:: NOKIA MARKET ACTION, 5 TRADING DAYS AFTER Q3 ::

NOKIA is trading well below our earlier stated **resistance** at **13.76** (now **R2**). NOKIA broke this Support last Thursday.

The last 4 trading days has consolidated, and last 2 marked lower lows. We therefore make this Tuesdays intraday high **13.57**, the new resistance level (**R1**).

After yesterdays 2% drop for Nasdaq100, and the weekly NOKIA chart looking to more than test last weeks low at 13.20, the coming days seems quite interesting.

Major support is still 12.42 (now S2) (low 29. Aug., marked 27 trading days after NOKIA'S Q2 presentation).
The closest support is 13.15 (now S1), the median between our intraday High from Q3 at 14.33 and the mentioned 12.42.

R1 = FIRST RESISTANCE LEVEL
R2 = SECOND RESISTANCE LEVEL

S1= FIRST SUPPORT LEVEL
S2= SECOND SUPPORT LEVEL

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