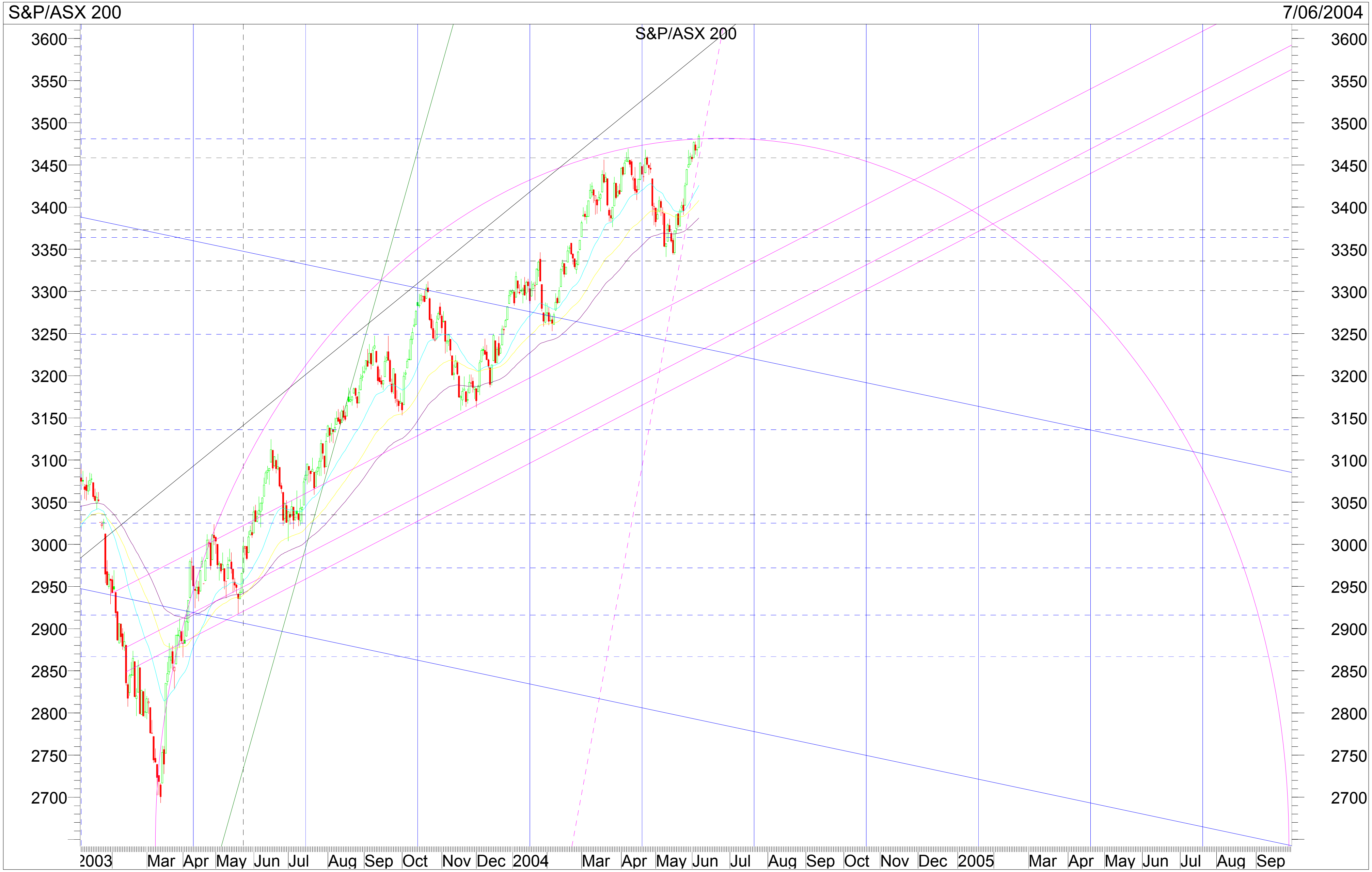


XJO - a longer view 7/06/2004

XJO - a contrarian’s view:

Hi folks,

Whenever the markets are being touted by traders on the forums and the media, as being buoyant and at all-time-highs ..... it sends a signal to the contrarians ... maybe, it’s time to go short.

3486 = 07062004 XJO hi

Square root 3481 = 59 = natural square

Range 13032003-07062004 = 793 points

..... and tomorrow 08 June 2004, we see the first Venus Transit in 122 years.

There’s also a bunch of Fibo and Gann-related time cycles falling due on 07-08062004 .....

With all these figures coming together, maybe this Venus Transit is more significant for the markets, than many traders have anticipated.

Looking at the intraday XJO chart below, for 070602004, we also have a double top, over 75 minutes, with a “collapsed high” on the midpoint.

Add to that, the market finishing under the 89 period average, we can see that XJO was closing weaker.

So, 3486.6 should be significant resistance to XJO, going forward, in the immediate future .....:)

Resistance has been consistent with the magenta-coloured ellipse on the daily chart below.

Given the recent strength of this market, we should also consider a blow-off top .....

So, should this XJO market continue rallying, then we will be shooting for 60 x 60 = 3600 on 18-21 June 2004.

(June 24th is also a significant day for the SnP500, being 90 x 90 = 8100 days out from its First Trade Date.)

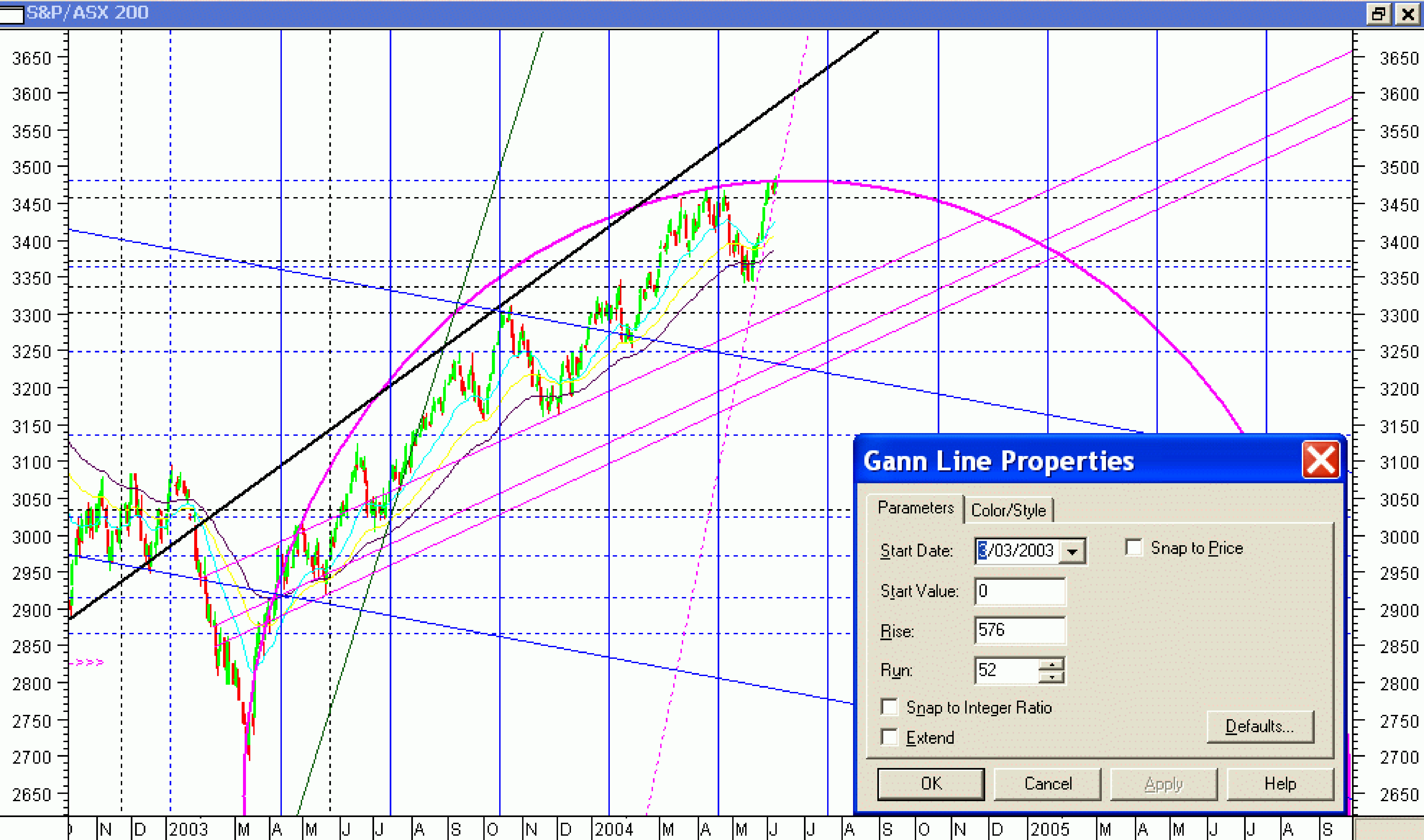
On the XJO daily chart below, we can see the dotted magenta Gann line ... 576 rise and 52 (Venus)run and anchored on the low, on 13 March 2003 ..... price has been hugging that line, from the lows in mid-May ..... let’s see how it pans out.

Happy Venus Transit to all.

hot charts and cool trades

yogi


MetaStock Online - XJO
XJO
Line
Moving Average
89
Refresh
Help
06/07/0415:38
O=3486.6
H=3486.6
L=3486.6
C=3486.6
V=0.0
I=3483.993
3486.0
3485.0
3484.0
3483.0
3482.0
3481.0
3480.0
3479.0
3478.0
3477.0
3476.0
3475.0
3474.0
3473.0
3472.0
3471.0
3470.0
3469.0
3468.0
3467.0
3466.0
3465.0
3464.0
3463.0
1160:
11:
12:
13:
14:
15:
16:
In
Out
All
Intraday



S&P/ASX 200
3650
3600
3550
3500
3450
3400
3350
3300
3250
3200
3150
3100
3050
3000
2950
2900
2850
2800
2750
2700
2650
N
D
2003
M
A
M
J
J
A
S
O
N
D
2004
M
A
M
J
J
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S
O
N
D
2005
M
A
M
J
J
A
S
Gann Line Properties
Parameters
Color/Style
Start Date:
3/03/2003
Snap to Price
Start Value:
0
Rise:
576
Run:
52
Snap to Integer Ratio
Extend
Defaults...
OK
Cancel
Apply
Help