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Weekly Technical Analysis

Nokia: Ascending range

In the short term, the daily MACD is held up by a LT rising tend line and the stock stands in a MT ascending channel. As long as 21.65 is not broken down, we favour an up move with 23.90 and then 24.80 as next targets. Alternative scenario: below 21.65, expect 20.75 and 20.00 in extension.

In the medium term, the 20 area should maintain a bullish potential.

Weekly bar chart



Daily bar chart (20/50 day MA, Bollinger band and MACD)



Stora Enso: Further bounce

In the short term, the daily MACD is turning round and breaking up through a strong trend line resistance. As long as 12.65 remains support, further bounce towards 13.45 andamp; 13.75 is likely. Alternatively, the downside breakout of 12.65 would open the way to 12.40 andamp; 12.05 in extension.

In the medium term, the outlook is mixed and the test of the 14 strong area would be key.

Weekly bar chart



Daily bar chart (20/50 day MA, Bollinger band and MACD)





Weekly Technical Analysis

Dow Jones (Sep 07) intraday: towards 13130

Pivot: 13350
 Our Preference: SHORT positions @ 13330 with 13130 and 13030 in sight.
 Alternative scenario: The upside penetration of 13350 will call for a rebound towards 13422 and 13500.
 Comment: the contract banded against the 1956 resistance area (38.2% Fibonacci retracement).
 Trend: ST Limited downside; MT Range
 Key levels Comment



Daily bar chart (20/50 day MA, Bollinger band and MACD)



Dax 30: Under pressure

In the short term, The daily technical indicators are bearish and call for a fall towards 7030 in the medium term. As long as 7670 is not broken up, we favour a down move with 7175 and then 7030 as next targets. A break above 7670 would open the way to 7850 and then to 8120.
 In the medium term, the trend is bearish



Daily bar chart (20/50 day MA, Bollinger band and MACD)





Weekly Technical Analysis

HEX: Rebound

In the short term, the index has drawn a classical three downwaves consolidation pattern. Moreover, the contract is breaking up through a flag. The MACD is bouncing. As long as 10880 is not broken down, a recovery towards 11825 andamp; up to 12100 in extension should be expected. Alternative scenario: 10880 penetrated, look for a slide towards 10500 intially. In the medium term, the outlook is mixed.

Weekly bar chart



Daily bar chart (20/50 day MA, Bollinger band and MACD)



Nasdaq 100: Continuation of the rebound

In the short term, even if a consolidation cannot be ruled out but the downward potential should be limited by a support at 1890. As long as 1890 is not broken down, we favour an upmove with 1992 and then 2060 as next targets. The daily technical indicators are mixed and are calling for caution. Alternative scenario: A break below 1890 would open the way to 1835 and to 1820.

Weekly bar chart



Daily bar chart (20/50 day MA, Bollinger band and MACD)





Weekly Technical Analysis

SP 500: Aim at 1476

In the short term, even if a consolidation cannot be ruled out but the downward potential should be limited by a support at 1430. The daily technical indicators are bullish but are close to resistances. As long as 1430 is not broken down, we favour an upmove with 1500 and then 1512 as next targets. Alternatively, a break below 1430 would open the way to 1405 and to 1370. In the medium term, the outlook is mixed.

Weekly bar chart



Daily bar chart (20/50 day MA, Bollinger band and MACD)





Weekly Technical Analysis

IMPORTANT INFORMATION & RISK WARNINGS

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