



>: This Black Candlestick Has Evil Intent

Saturday, July 4, 2009 / William Kurtz

The Dow Jones Industrials Index fell out of bed on July 2 on the basis of a terrible unemployment report. In so doing, it left in its wake a tall black Candlestick bar, which denotes a decline of 223 points on the day.

This followed an outside-down day on June 11 which bearishly engulfed the "œreal bodies" of the nine - count them, nine " preceding days, as well as a bearish "œEvening Star" pattern in the Weekly chart of June 19. These devils are having their effect and are up to no good.

The caper is the emergence of a bearish "œHead and Shoulders Top" formation. On July 2, the evil black Candle dove to close at 8280.75, which is within ten points of the Neckline. The noose has almost closed.

If this Head and Shoulders Top formation continues to develop to completion, it will thereby be forecasting that the Dow will decline to 7614.

Just thought you'd like to know.

Respectfully submitted.

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