

Resistance AT 10,800. the next Key Resistance is 11,000 AND 11,800, On the weekly level; Technical resistance stands AT 11,400 Followed by 12,200, 12,800 AND 13,000. the downward channel constructed From the Oct 2007 high To the May 2007 high lies AT about 10,000 - 9800 going into April. This is the Key support. the uptrend Channel From the March low To the July low 2009, projects out To 11,400 on the bottom to 13,000 on the top For the first week of April Target. Technical analysis on the daily charts stands also AT the 11000 - 11200 area. The initial support lies AT 10,500 area. A weekly close below this area would warn a retest of support.

Still don't see new lows in the spirit of 1929. We were a creditor nation NOT debtor & on a gold standard that forces deflation. Britain bottomed before USA when it abandoned gold standard & that inflated the economy. We are NOT headed to a 1929 style Depression. That is impossible under currency circumstances. The ONLY question is inflation. That only appears to get serious when sovereign debt is questioned. The March 2009 low was 17 1/2 months and looks to be a good low. Bonds to Equity is still 10:1 investment. Stock crashes DO NOT create Depressions! Bond collapses create Depressions! The health care passage illustrates the idea there is an endless pit of revenue to tax. My concern is the aggressive advance in taxes State/Local & Fed will dampen economic recovery and hasten the sovereign debt crisis. The SEC abandoning analyst reform at NY banks also illustrates it is business as usual. They do NOT get it and appear they never will. they will indict former Lehman people only because it no longer exists, they will NOT do that to ongoing NY bankers.

America's #1 Political Prisoner, Martin A. Armstrong