

Keyword: ODL Markets

City Trades: Damaged Dow

While the Dow may be in a dire state, the sell-off has not taken momentum indicators to the extremely oversold levels seen at October's lows, says Sandy Jadeja at www.spreadbettingtowin.com.

To reach such momentum extremes, I see the Dow falling towards 6400 or so, followed by a possible bounce. Resistance to the rally is likely from the 7000 and 7200 levels. A low occurring around 21 March would be particularly significant, from a time-analysis perspective.

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