

ROBERT D. MCHUGH, JR., Ph.D.
Daily Market Newsletter
A Publication of Main Line Investors, Inc.

P.O. Box 1026
Kimberton, PA 19442

Issue No. 946
Wednesday, October 29th, 2008

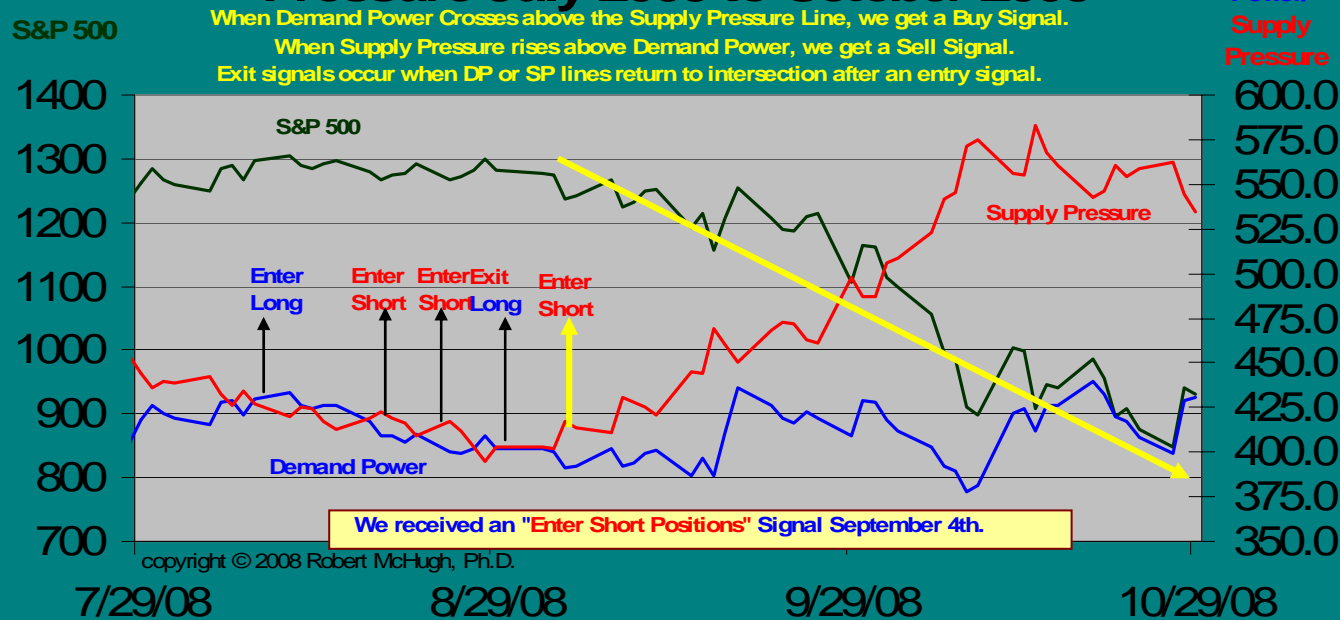
Email Address:
rmchugh@technicalindicatorindex.com

SUMMARY OF INDEX DAILY CLOSINGS FOR WEDNESDAY, OCTOBER 29th, 2008

<u>Date</u>	<u>DJIA</u>	<u>Transports</u>	<u>S&P</u>	<u>NASDAQ COMPQ</u>	<u>NASDAQ 100</u>	<u>Russell 2000</u>	<u>30 Yr Treas Bonds</u>
Oct 23	8691.25	3565.45	908.11	1603.91	1239.16	489.92	117^30
Oct 24	8378.95	3448.44	876.77	1552.03	1202.27	471.12	116^30
Oct 27	8175.77	3364.98	848.92	1505.90	1169.78	448.40	117^11
Oct 28	9065.12	3574.16	940.51	1649.47	1297.57	482.55	116^11
Oct 29	8990.96	3610.45	930.09	1657.21	1302.12	490.88	115^03

S&P 500 vs: Demand Power & Supply Pressure

Pressure July 2008 to October 2008



Status of Demand Power/Supply Pressure Key Trend-finder Indicator

<u>Index</u>	<u>Term</u>	<u>* Signal</u>	<u>First Date of Signal</u>	<u>Current Demand Pr.</u>	<u>Current Supply Pr.</u>	<u>Fullest Extent of Index Move Since Signal</u>
S&P 500/DJIA	Short	Enter Short	9/4/2008	431	535	SPX Fell 393 Points (31.9 %)
NDX	Short	Enter Short	8/25/2008	418	487	NDX Fell 743 Points (39.3 %)

* We consider a new entry point for a signal the day when one measure crosses more than 10 points above the other. We like to exit when (or before if conservative) the two measures return to an intersection.

Visit Our Website At www.technicalindicatorindex.com

Summary of McHugh's Proprietary Index Key Trend-finder Buy/Sell Signals

	<u>Index</u>	<u>Term</u>	<u>Signal</u>	<u>Date Current Signal</u>	<u>Fullest Extent of Index Move Since Signal</u>
Purchasing Power Indicator	DJIA/S&P	Short	Buy	Oct 28th, 2008	DJIA Rose 298 Points (3.3 %)
DJIA 14 Day Stochastic	DJIA	Short	Buy	Oct 28th, 2008	DJIA Rose 298 Points (3.3 %)
DJIA 30 Day Stochastic	DJIA	Short	Buy	Oct 28th, 2008	DJIA Rose 298 Points (3.3 %)
DJIA Primary Trend Indicator	DJIA	Long	Sell	Sept 30th, 2008	DJIA Fell 2968 Points (27.4 %)
Secondary Trend Indicator	DJIA/S&P	Short	Sell	Oct 2nd, 2008	DJIA Fell 2600 Points (24.8 %)
NDX Purchase Power Indic	NASDAQ 100	Short	Buy	Oct 28th, 2008	NDX Rose 46 Points (3.6 %)
NDX 14 Day Stochastic	NASDAQ 100	Short	Buy	Oct 13th, 2008	NDX Rose 41 Points (2.9 %)
RUT Purchase Power Indic	RUT	Short	Buy	Oct 28th, 2008	RUT Rose 23 Points (4.9 %)
HUI Purchasing Power Indic	HUI	Short	Sell	Oct 10th, 2008	HUI Fell 92 Points (37.3 %)
HUI 30 Day Stochastic	HUI	Short	Sell	Oct 2nd, 2008	HUI Fell 110 Points (42.5 %)

Congratulations to the Phillies!! Phinally.

The Fed cut the Federal Funds Interest Rate by half a percent to 1.00 percent. It was 5.25 percent a year ago. Think about that. It means they can only lower interest rates 100 basis points more, to zero. That's it. Running out of the conventional monetary policy bullets. What this means is what is left is to print and distribute money. Question is, distributed to who? Who is getting that money? Are you okay with it going to Wall Street firms and money center banks, and not to you? Don't get me wrong, the banking system is the delivery system for credit, so it had to be attended to, however the core source of the economic crisis is the devastating condition of the American Household's finances. This disease lurks deep in the microscopic cells of this economy, and will not be cured until money is placed directly in the hands of consumers to get rid of their debts. If consumers get rid of their debts through repayment (and not bankruptcy), then bank and corporate bad assets will become good assets. Shouldn't you be allowed to borrow from the Fed at 1 percent? Think about this. Hyperinflation is coming as this money hits the economy, and you didn't get any of it. None. Yet, your cost of living will go up once again, after this printed money flows through. That concept may sound crazy in such deflationary times, however this will be the future with this course of action. The American Household is being sold a bill of goods that says, hey, be happy, your bank didn't fold up. Keep your debt. Keep your unemployment. You get nothing. You can't pay your bills? You get bankruptcy. This Master Planner tactic will fail, because it does nothing for Households.

Government buying the bad assets of banks and insurance companies is treating the symptom, not the cause. If they took that money and gave it to the Households to pay off their debts, the bad assets would become good assets for banks and insurance companies while also cleansing household balance sheets at the same time, taxpayers getting twice the bang for the buck. Over the next 2 to 4 months markets will rally. New President, lots of hope. Buying the Fed's policy lie. But this Master Plan will fail, and when that becomes apparent next year, the final terrible phase of the Bear Market will kick in, and terrify everyone.

The point: If you are holding stocks, enjoy every second of the coming mini-Bull Market, and raise cash during it. You get another half chance to protect yourself over the next 2 to 4 months. Has the mini-Bull market started yet?

Short-term, here is where we are: Both the Bullish and Bearish scenarios remain alive Wednesday, both implying a huge move around the corner, but in opposite directions, of course. Both are charted later in this report. A rise above 9,750 suggests the Bullish, Minor degree wave b-up rally started Tuesday. The Bearish scenario considers a sideways triangle is in formation, wave 4, and it may not be complete yet. One clue the Bearish scenario is occurring is if prices drop to the 8,400 to 8,500 area, probably Thursday or Friday, then bounce. That would suggest wave {c} up completed Wednesday, and wave {d} down would take prices to the 8,450ish level. Then a small wave {e} would take prices up to the 8,800 to 9,000 area, then plunge. That plunge would likely occur right after the election.

The 30 minute, 15 minute, and percent above 5 day indicators all suggest that stocks could decline Friday.

The Daily MACD and Full Stochastics have generated new buy signals in the Industrials, and the Weekly Full Stochastics have also generated a new buy signal. This argues for the short-term Bullish scenario.



The **Dow Industrials** fell 74.16 points, closing at 8,990.96 Wednesday, October 29th. **NYSE volume was flat at 110** percent of its 10 day average. Upside volume was 53 percent, with advancing issues at 63 percent, with downside points at 54 percent. **S&P 500 Demand Power rose 2points to 431, while Supply Pressure fell 9 points to 535**, telling us there was a lack of interest in selling, but a few large issues drove prices lower.

To repeat what we said, in last weekend's newsletter, our view of the big picture after this developing decline to a bottom for wave **a**-down, ***"if there is a bottom here, it is certainly a technical bounce we get. The present economic fiasco does not deserve a bottom here."*** The bailout plan is an utter socialist disaster. A major recession, possibly depression, is just starting, and nobody has a clue what to do. Confidence in markets and governments is gone, the PPT is proving ineffective, jobs are disintegrating, foreclosures wiping out entire neighborhoods like some sort of plague, runs on banks 1930's style, mortgage backed securities so complicated nobody can identify who owes what to whom, lines of credit evaporated, cries for Federal Reserve guarantees of pretty much everything contracted to offset all counterparty risk in the universe, trembling lipped, flush-faced newly anointed King Henry, the Treasury Secretary, letting it slip he won't be staying on the job much longer, "nationalization" the most popular word in the English vocabulary, and a political campaign with divisiveness rhetoric last seen in pre-Civil War times.

"Here is what is going on big picture: ***We just got a reconfirmation of the Dow Theory Primary Bear Market sell signal, and just got a new sell signal in our Primary Trend Indicator. These are two long-term fresh sell signals, suggesting that this Bear Market is nowhere near over.*** It means the coming bounce will be corrective. Putting this all together, it means the decline from the October 2007 highs is just wave **a**-down of an **a**-down, **b**-up, **c**-down Bear Market. Friday's closing low came precisely on the one-year anniversary of the all-time high in October 2007, and precisely the same day, six years later, from the October 2002 Bear Market bottom. This is amazing. It has a poetry to it. ***Whether the final bottom comes Friday, October 10th, or next Friday, or some other day soon, this will only be the bottom of the first leg down of a three-phase Bear Market.***

"The next leg, wave **b**-up, could/should last about 2 to 4 months, and we anticipate a ton of volatility. We have a bunch of *phi* mate turns coming over the next 2 to 4 months, the next one after October 13th scheduled for October 23rd +/- . Wave **b**-up could be an **a**-up, **b**-down, **c**-up affair, or a five wave **a-b-c-d-e** triangle, with violent swings, each wave shorter than its precedent wave.

"Once wave **b**-up completes, sometime in early 2009 most likely, wave **c**-down will follow, which should prove cataclysmic, and based upon how low wave **a**-down got Friday, will likely hit new lows far below the 2002 lows. It will feel like it is ushering in Armageddon. ***Conservative investors must raise cash at the coming technical bounce, wave b-up.*** If wave **b**-up retraces 38.2 percent of the decline from October 2007, it could rise to 10,295. If that is the case, it argues for a triangle pattern, essentially sideways pattern for wave **b**-up, as its price target would get hit before a reasonable proportional time period has passed. If the rebound is 50 percent, we are talking an upside target of 11,040. A 61.8 percent retrace would target 11,785.

"Wave **c**-down could result in a new form of government, something quite different than the Founding Fathers established. There could be an international crisis that feeds it, perhaps a new war, assassinations, or something horrendous and violent. It is here that owning gold coins will be important.

*The Demand Power/Supply Pressure indicators **generated an enter short position signal** September 4th, and remains there Wednesday. Wednesday's McClellan Oscillator improved to positive +43.04. The Summation Index improved to negative -4,089.15. NYSE New Highs was flat at 5, with New Lows falling to 85 Wednesday.*

*The percent of DJIA stocks above their 30 day moving average fell to 10.00 from 16.67. The percent above 10 day fell to 60.00 from 76.67. The percent above 5 day fell to 90.00 from 100.00. The NYSE 10 day average Advance/Decline Line Indicator rose to negative -165.30, **remaining on a "sell" signal from September 11th, when it fell below negative -120.0 threshold necessary for a new "sell."***

*Our three Blue Chip key trend-finder indicators (other than the Demand Power/Supply Pressure Indicator) **remain on a "buy" signal** Wednesday. The DJIA 30 day Stochastic Fast fell to 10.00, above the Slow at 5.33, **remaining on a "buy" signal from October 28th.** The DJIA 14 day Stochastic fell to 53.33, above the Slow at 26.11, **remaining on a "buy" signal from October 28th.** The Fast had to cross *more than* 10 points below the Slow for a new "sell." The S&P 500 Purchasing Power Indicator fell 2 points to negative -94.63, **remaining on a "buy" signal from October 28th.***

*The Plunge Protection Team Risk Indicator rose **to negative -15.67 Wednesday, remaining on a "sell" signal.** A drop below negative -16.0 triggers a new "buy" signal. After it generated a buy signal on July 31st, the Industrials rose 489 points. When the reading rises above positive +20.00, or falls below negative -16.00, we usually see multi-week rallies. **On the other hand, declines can (don't have to) occur when this reading falls within the range of negative -16.00 to positive +20.00.** The PPT Indicator was in the range where declines typically occur, between negative -16.00 and positive +20.00 for most of the late December/January decline, which saw the DJIA drop over 1,100 points. It then rose above +20.00 January 14th. Rallies usually start about a week or two after this measure exceeds positive +20.00. When this indicator last went below negative -16.00, triggering a new "buy" signal, on February 7th, 2008, the Industrials closed at 12,247. After that the Industrials rose 509 points. After they rose above negative -16.00 on March 3rd, the DJIA dropped over 500 points. **From May to July 2008 we saw a significant decline within this range, 1,650 points. After this indicator generated a sell signal October 1st, the Industrials declined 2,948 points.***

*The DJIA Call/Put Ratio fell to 0.96 Wednesday, on a **"neutral" signal from May 27th** (moving below 1.00 and above 1.40 is neutral, while rising decisively above 1.00 (**above 1.10**) triggers a new "buy"). **On Wednesday, the Secondary Trend Indicator fell 1 point to negative -23, on a sell signal.** Above zero is Bullish. Below zero is Bearish. The closer it moves toward zero, the greater the risk of a coming trend turn, thus caution with open positions would be recommended. **After it turned Bearish on December 31st, 2007, the Industrials fell 1,630 Points, or 12.3 percent. After it generated a sell, on June 17th, the Industrials fell 1,200 points. After it triggered a sell signal on October 2nd, the Industrials fell 2,600 points.** This indicator correlates well with price trends.*

*On October 10th, the Industrials blew past the downside target of 9,750 we had been warning for months would be reached, per a **Head & Shoulders top in the Dow Industrials. There is a smaller H&S top that has completed with a downside target of 7,500ish**, which we also came close to hitting Friday, October 10th. That level could be tossed aside over the next few weeks if the triangle scenario is occurring.*

SUMMARY PAST WEEK'S DEMAND POWER/SUPPLY PRESSURE STATISTICS

Blue Chips S&P 500/DJIA

<u>Date</u>	<u>Demand Power</u>	<u>Supply Pressure</u>	<u>Purchasing Power Indicator</u>	<u>Secondary Trend Indicator</u>
Oct 22	Down 12 to 420	Up 15 to 561	Down 13 to -106	Down 8 to -27
Oct 23	Down 3 to 417	Down 7 to 554	Up 1 to -105	Up 3 to -24
Oct 24	Down 9 to 408	Up 5 to 559	Down 9 to -114	Down 6 to -30
Oct 27	Down 9 to 399	Up 3 to 562	Down 6 to -120	Down 1 to -31
Oct 28	Up 30 to 429	Down 18 to 544	Up 27 to -93	Up 9 to -22
Oct 29	Up 2 to 431	Down 9 to 535	Down 2 to -95	Down 1 to -23

NASDAQ 100

<u>Date</u>	<u>Demand Power</u>	<u>Supply Pressure</u>	<u>Purchasing Power Indicator</u>	<u>PPT Risk Indicator</u> (Above +18% Means High Risk of a Short-covering Rally)
Oct 22	Down 5 to 409	Up 5 to 500	Down 10 to -80	- 4.79
Oct 23	Down 1 to 408	Down 1 to 499	Flat 0 at -80	- 7.49
Oct 24	Down 4 to 404	Up 3 to 502	Down 8 to -88	- 14.36
Oct 27	Down 4 to 400	Flat 0 at 502	Down 6 to -94	- 15.85
Oct 28	Up 17 to 417	Down 11 to 491	Up 34 to -60	- 15.30
Oct 29	Up 1 to 418	Down 4 to 487	Flat 0 at -60	- 15.67

10 Day Average Short-term Advance/Dcline Signals

<u>Index</u>	<u>Oct 29th A/D Indicator</u>	<u>Signal</u>	<u>Date of Signal</u>	<u>Fullest Extent of Index Move Since Signal</u>
NYSE/S&P 500	- 165.3	Sell	Sept 11th, 2008	SPX Fell 409 Points (32.8 %)
NASDAQ 100	- 8.7	Sell	Aug 20th, 2008	NDX Fell 766 Points (40.00 %)
Russell 2000	- 282.3	Sell	Aug 25th, 2008	RUT Fell 272 Points (37.8 %)

Shorting should only be done with funds that are speculative and the investor is willing to accept a substantial loss on. That is because the PPT is very active at this time.

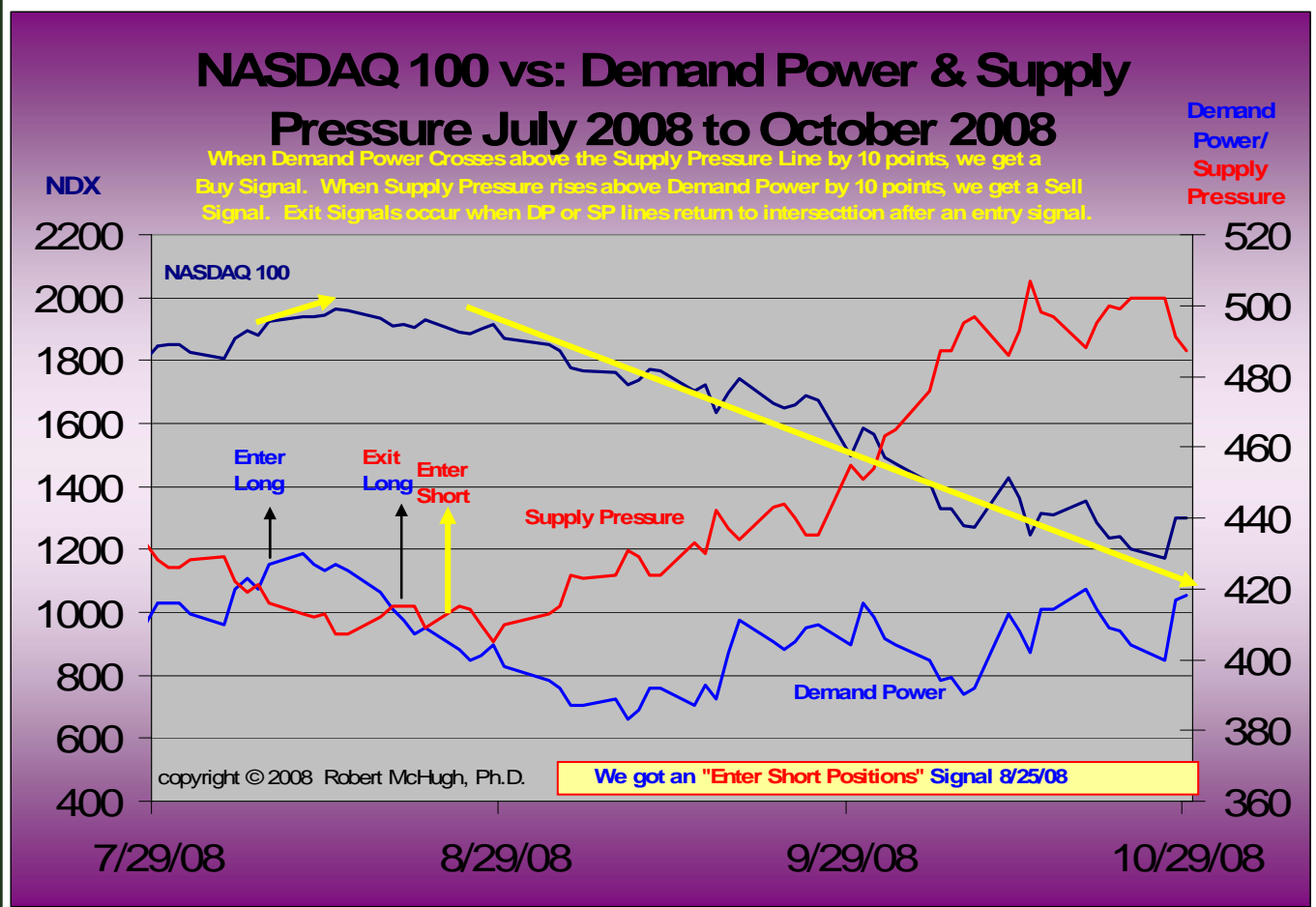
Have you noticed that the NDX crashed 40.0 percent since our NDX 10 day average Advance/Dcline Line Indicator generated a sell signal August 20th, 2008, less than two months ago.

Gold's Daily Full Stochastic generated a new buy signal Tuesday. The HUI Amex Gold Bugs Index Daily and Weekly Full Stochastics just generated new buy signals.

Check out our new Bailout Specials extended through [Sunday, November 2nd](#), including an [18 month offering](#). If you are enjoying your subscription, please tell a friend.

The **NASDAQ 100** rose 4.55 points Wednesday, closing at 1,302.12. Volume were flat at 102 percent of its 10 day average. **Downside volume led at 57 percent, Wednesday. Advancing issues led at 53 percent, with upside points at 63 percent. NDX Demand Power rose 1 point to 418, with Supply Pressure down 4 points at 487**, telling us the rally came more from a lack of selling interest than a strong urge to buy.

Our key trend-finder indicators **remain on a "buy" signal** Wednesday. The **NDX 14 day Stochastic** Fast rose to 53.33, above the Slow at 26.11, **remaining on a "buy" signal from October 13th**. The **NDX Purchasing Power Indicator** was flat at negative -59.99, **remain on a "buy" signal from October 28th**. The **NDX 10 day average Advance/Decline Line Indicator** rose to negative - 8.7, **remaining on a "sell" signal** from August 20th, when it fell below the negative -5.0 threshold for a new "sell" signal. The **Demand Power/Supply Pressure Indicator generated an enter short positions signal Monday August 25th**, when the SP indicator rose more than 10 points above the DP indicator, and remains there Wednesday, October 29th.



The **Russell 2000** rose 8.33 points Wednesday, closing at 490.88. Volume was flat at 111 percent of its 10 day average, with upside volume leading at 64 percent, with advancing issues leading at 63 percent. The **RUT Purchasing Power Indicator** rose to positive + 1.28, **remaining on a "buy" signal from October 28th**. The **RUT 10 day average Advance/Decline Line Indicator** rose to negative -282.3, **remaining on a "sell" signal from August 25th**, needing to rise above the positive +180.00 threshold for a new "buy" signal.

The **HUI Amex Gold Bugs Index** rose 22.40 points Wednesday, closing at 195.09. Volume rose to 114 percent of its 10 day average. Upside volume was 94 percent, with advancing issues at 95 percent, and upside points at 99 percent. Our key trend-finder indicators **moved to a new "sideways" signal Wednesday, October 28th**. The **HUI 30 day Stochastic Fast** remained at 0.00, equal to the Slow, **remaining on a "sell" signal from October 2nd**. The Fast has to rise more than 20 points above the Slow to trigger a new "buy." The **HUI Purchasing Power Indicator** rose to 182.48, **triggering a new "buy" signal October 29th**. December **Gold** rose to 767.6. **Silver** rose to 10.12, while **Oil** rose to 68.51. The **Dollar** fell 2.10 to 84.63. **Bonds fell a point to 115^03**. The PPT has to buy the long end to keep Bonds headed in the right direction, to support the housing market, especially now that AMBAC and MBIA are no longer rated AAA, Fannie Mae and Freddie Mac — who hold half of all mortgages - have collapsed, and credit markets have frozen, requiring lower interest rates, and Master Planner interest rate (bond) intervention. The **VIX** rose to 69.96, as volatility and fear remain.

The **Australia SPASX200** rose 51.60 points, or 1.34 percent Wednesday. Click on the Weekend Australia Report, which includes EW charts of the FTSE and DAX, for the latest analysis.

Bottom Line: *The Fed has to continue hyperinflating to bail out this sick economy, feeding a major trend up in precious metals. Households, not just Wall Street, must be bailed out. If this doesn't happen we are headed for an economic depression.*

New Bailout Specials:

6 Months for \$175, or
10 Months for \$215, or
12 Months for \$300, or
13 Months for \$249, or
18 Months for \$359, or
*** 24 Months for \$449 ***

Extended through Sunday, November 2nd, 2008

Simply go to www.technicalindicatorindex.com and click on the **Subscribe Today** or **Renew Today** buttons.





This shows a pretty interesting, well defined, picture perfect Declining Bullish Wedge calling for a crash of 200 to 250 points to complete the pattern, starting immediately.

\$INDU (Dow Jones Industrial Average) INDX © StockCharts.com
29-Oct-2008 Close 8990.96 Volume 1.3B Chg -74.16 (-0.82%)



This scenario suggests
wave b up started
Tuesday.
Confirmation comes with
a rally above 9,750.

Prices Could fall
Thursday.

Alt. 5, e, a

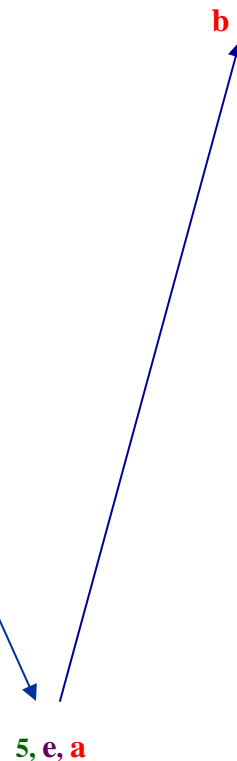
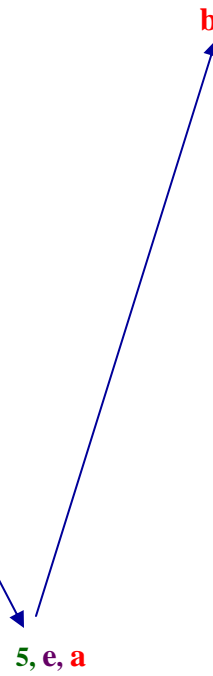
\$INDU (Dow Jones Industrial Average) INDX © StockCharts.com
29-Oct-2008 Close 8990.96 Volume 1.3B Chg -74.16 (-0.82%)



This scenario suggests
wave b up started
Tuesday.
Confirmation comes with
a rally above 9,750.

Prices could fall
Thursday.

Alt. 5, e, a





The NASDAQ 100's Wave C up of (B) up would be considered finished. If so, we are headed back down to 800 or lower.

4
5, (C)



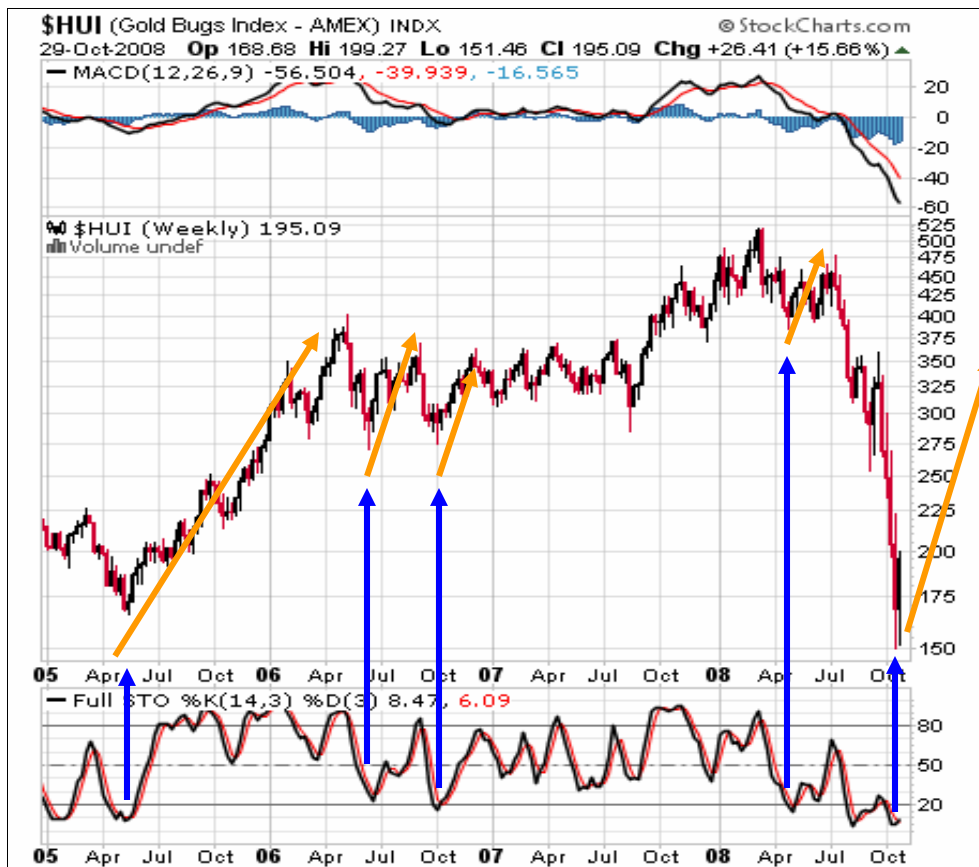
The NDX is approaching a bottom.

4
5, (C)





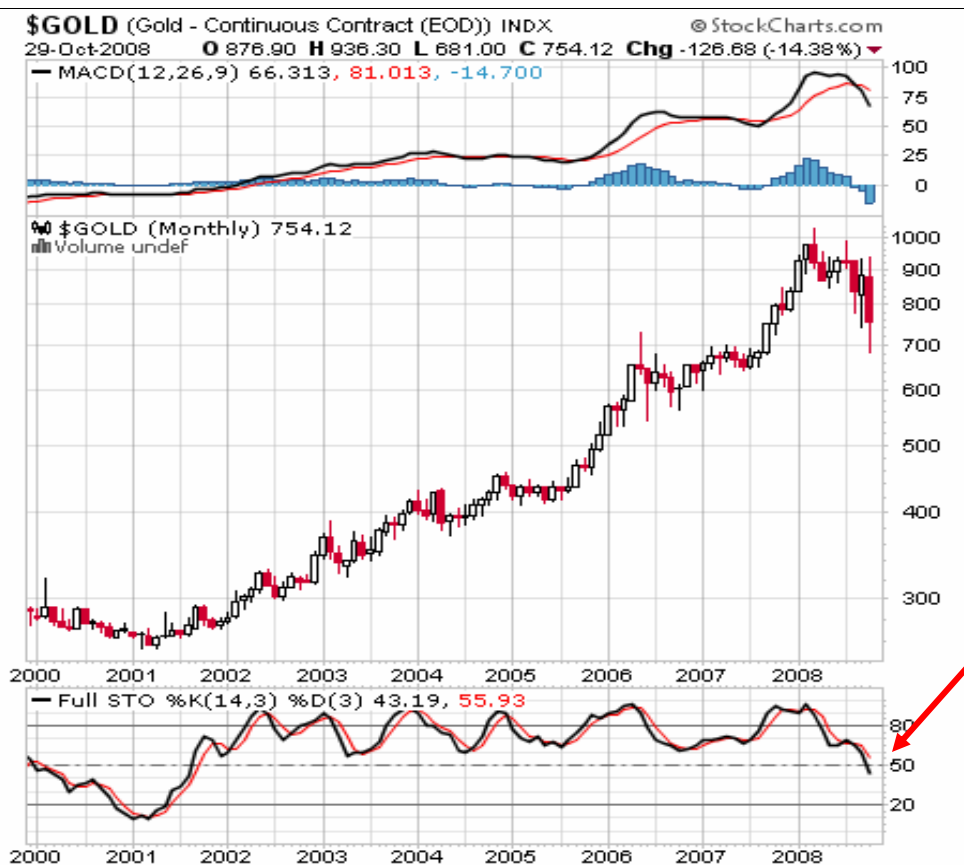
The MACD is on a
Sell signal.
 The Full Stochastics
 Trigger a **buy** signal.
 However, the Full
 Stochastics are at the
 level where bottoms
 arrive.



The Weekly Full
 Stochastics trigger a
 buy signal, at the
 level where bottoms
 arrive.



The Monthly Full Stochastics are on a sell signal. However, the Monthly Full Stochastics are at the level where bottoms arrive.



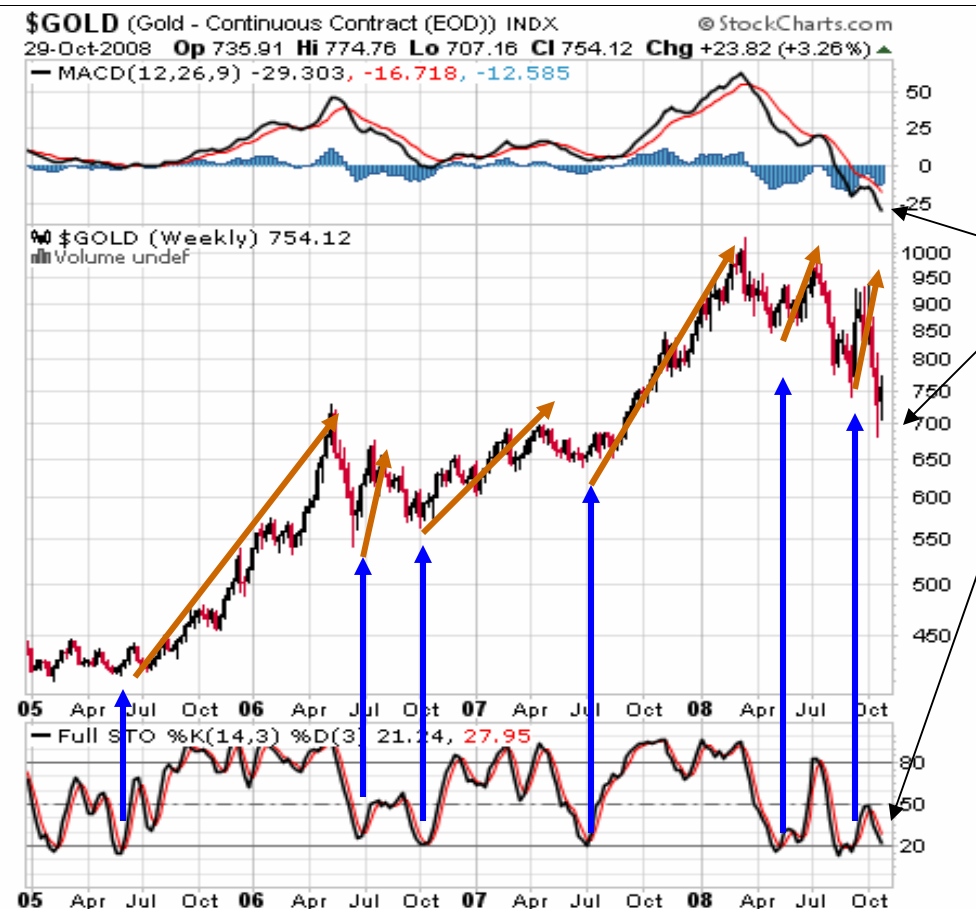
Gold's Monthly Full Stochastics allow for more decline, however by dropping to the 50 level, they have fallen further than at any time since 2001. That suggests either a deep decline is underway, or a bottom is imminent.





Daily MACD
 On a sell signal,
 But curling up,
 ready to generate a
 new buy.

Daily Full STO
 Trigger a new
 buy signal!!



The MACD is
On a Sell Signal.

The Weekly Full
Stochastics
Are on a
Sell Signal.

Key Economic Statistics

<u>Date</u>	<u>VIX</u>	<u>U.S. \$</u>	<u>Euro</u>	<u>CRB</u>	<u>Gold</u>	<u>Silver</u>	<u>Crude Oil</u>	1 Week Avg. <u>M-3</u>
10/17/08	70.33	82.40	134.14	280.65	787.7	9.34	71.85	Hidden
10/24/08	79.13	86.42	126.35	256.00	730.3	9.30	64.15	Hidden
10/29/08	69.96	84.63	129.58	274.34	767.6	10.12	68.51	Hidden

Note: Inflation assets rise; VIX and Dollar fall.

Conservative Balanced Portfolio Recent Transactions As of Wednesday October 29th, 2008

* On 8/25/08 we increased the Market Timing segment allocation of our conservative portfolio from 5 percent to 10 percent, by moving \$50,000 of cash to this segment.

* On 8/25/08, we sold 50 shares of IYT, an ETF that mirrors the Trannies, at \$89.17 per share. We also sold 100 shares of QQQQ, the ETF that mirrors the NDX, at \$46.50 per share.

* On 8/25/08, we purchased 50 shares of SLV, at \$136.89 per share, an ETF that mirrors Silver. We also purchased 300 shares of GDX, at \$36.91 per share, an ETF that mirrors the HUI Amex Gold bugs Index. We also purchased 100 shares of GLD, at \$80.95 per share, an ETF that mirrors the price of Gold. These purchases were made within the Market Timing Segment of our Conservative portfolio.

* On 8/25/08, we purchased 12 ounces of actual Gold at \$820 an ounce, in the Gold segment of our portfolio.

Note: Our Conservative Portfolio Model substantially outperformed the S&P 500 in the first quarter, 2008. Check it out! Click on the Conservative Portfolio button at the left side of the home page.

We posted an updated Balances/Market Value Portfolio as of March 31st, 2008, available in the Conservative Portfolio section.

New Bailout Specials:

*6 Months for \$175, or
10 Months for \$215, or,
12 Months for \$300, or
13 Months for \$249, or
18 Months for \$359, or
* 24 Months for \$449 **

Extended through Sunday, November 2nd, 2008

Robert McHugh Ph.D. is President and CEO of Main Line Investors, Inc., a registered investment advisor in the Commonwealth of Pennsylvania, and can be reached at www.technicalindicatorindex.com. The statements, opinions, buy and sell signals, and analyses presented in this newsletter are provided as a general information and education service only. Opinions, estimates, buy and sell signals, and probabilities expressed herein constitute the judgment of the author as of the date indicated and are subject to change without notice. The information contained in the newsletter is expressed in good faith, but its accuracy is not guaranteed. Nothing contained in this newsletter is intended to be, nor shall it be construed as, investment advice, nor is it to be relied upon in making any investment or other decision. Prior to making any investment decision, you are advised to consult with your broker, investment advisor or other appropriate tax or financial professional to determine the suitability of any investment. Neither Main Line Investors, Inc. nor Robert D. McHugh, Jr., Ph.D. Editor shall be responsible or have any liability for investment decisions based upon, or the results obtained from, the information provided. Copyright 2008, Main Line Investors, Inc. All Rights Reserved.

“Jesus said to them, “I am the bread of life; he who comes to Me shall not hunger, and he who believes in Me shall never thirst. For I have come down from heaven, For this is the will of My Father, that everyone who beholds the Son and believes in Him, may have eternal life; and I Myself will raise him up on the last day.”

John 6: 35, 38, 40

***If you are enjoying your subscription, please tell a friend.
Let them know about our free — one time — 30 day trial subscription.***

Here are the symbols for Exchange Traded Funds for the Major Indices:

<i>DIA</i>	<i>Dow Industrials</i>	<i>IYT</i>	<i>Trannies</i>
<i>SPY</i>	<i>S&P 500</i>	<i>GDX</i>	<i>HUI Amex Gold Bugs*</i>
<i>QQQQ</i>	<i>NASDAQ 100</i>	<i>GLD</i>	<i>Gold</i>
<i>IWM</i>	<i>Russell 2000</i>	<i>SLV</i>	<i>Silver</i>
<i>EWA</i>	<i>Australia</i>		

**** Note: The GDX actually tracks the GDM, a grouping of 45 mining stocks, but the GDX has very high correlation to the HUI so we mention that as a suitable ETF for the HUI.***