

ROBERT D. MCHUGH, JR., Ph.D.
Daily Market Newsletter
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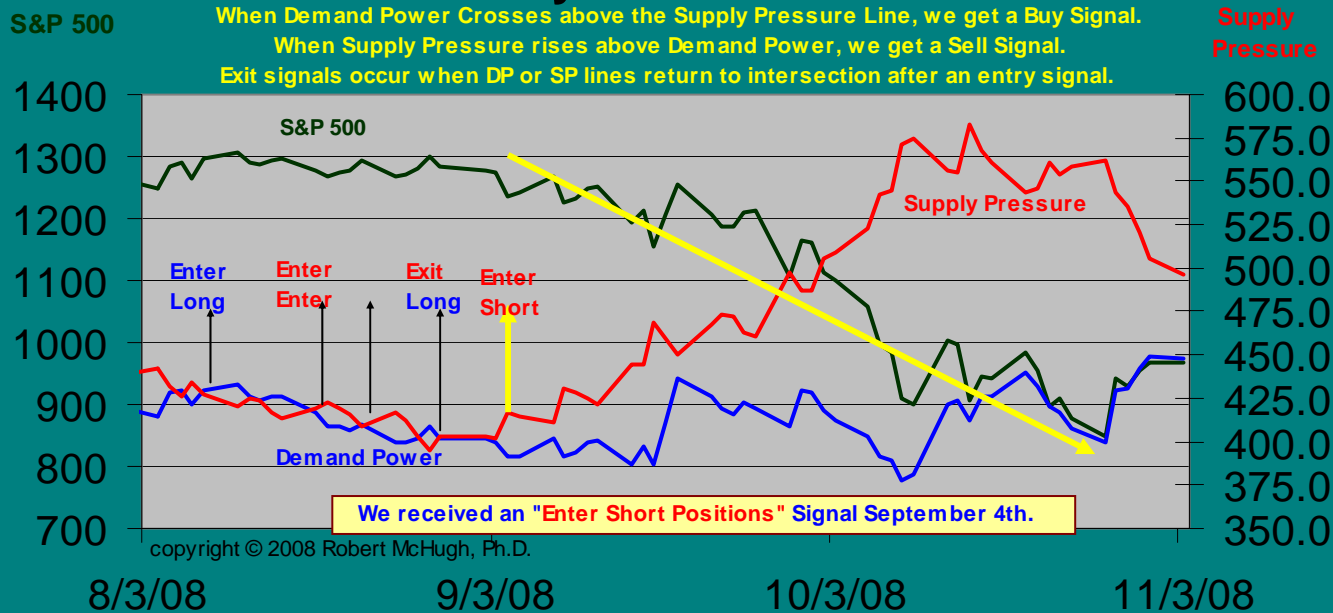
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SUMMARY OF INDEX DAILY CLOSINGS FOR MONDAY, NOVEMBER 3rd, 2008

<u>Date</u>	<u>DJIA</u>	<u>Transports</u>	<u>S&P</u>	<u>NASDAQ COMPO</u>	<u>NASDAQ 100</u>	<u>Russell 2000</u>	<u>30 Yr Treas Bonds</u>
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
Oct 30	9180.69	3727.01	954.09	1698.52	1333.94	514.18	114^10
Oct 31	9325.01	3885.83	968.75	1720.95	1334.78	537.52	113^04
Nov 3	9319.83	3917.63	966.30	1726.33	1334.75	538.50	113^18

S&P 500 vs: Demand Power & Supply Pressure

When Demand Power Crosses above the Supply Pressure Line, we get a Buy Signal.
When Supply Pressure rises above Demand Power, we get a Sell Signal.
Exit signals occur when DP or SP lines return to intersection after an entry signal.



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	448	496	SPX Fell 393 Points (31.9 %)
NDX	Short	Enter Short	8/25/2008	425	470	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.

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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 31 Points (6.6 %)
HUI Purchasing Power Indic	HUI	Short	Buy	Oct 29th, 2008	HUI Rose 14 Points (7.3 %)
HUI 30 Day Stochastic	HUI	Short	Sell	Oct 2nd, 2008	HUI Fell 110 Points (42.5 %)

As I am writing this, the voting in New Hampshire has started. If you missed our weekend analysis of presidential elections and market action, including the market's prediction of who will win this year, go to www.technicalindicatorindex.com and click on the weekend button.

*Monday night, we can tell you that very little has changed. There are equally probable scenarios for a short-term bullish move, and short-term bearish move. If you want to press us to the wall, we would not be surprised by a rally of 3 to 5 percent over the next week or two, followed by a sharp decline into the bottom of wave **a**-down (see charts on page 10 and bottom of page 12). That would represent the end of the first phase of the Bear market, and the start of a multi-month rally, wave **b**-up, the eye of the hurricane so to speak. This suggests that whoever is elected tomorrow, he should experience a short honeymoon, followed by a devastating catastrophic market collapse that could be so bad as to render him a one-termer, the final wave **c**-down for this Bear market, starting in 2009. **It is also possible that wave **b**-up has started.***

The Daily MACD and Full Stochastics recently 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.

On the technical news front Monday night, the McClellan Oscillator had a very small move, the first one in a while, and it suggests we could see a large price move over the next day or two. In anticipation of the election tomorrow, markets were essentially frozen Monday, on extremely light volume.

The 30 minute Full Stochastics suggest prices could rally tomorrow. There is no definitive price guidance from the 15 minute Full Stochastics for Tuesday.

The **Dow Industrials** were flat, down 5.18 points, closing at 9,319.83 Monday, November 3rd. **NYSE volume was sharply lower at 72** percent of its 10 day average. Downside volume was 51 percent, with declining issues at 56 percent, with downside points at 57 percent. **S&P 500 Demand Power fell 1 point to 448, while Supply Pressure fell 10 points to 496**, telling us buying interest was weak, but there was great reluctance to sell, as supply is being withheld.

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 Monday. Monday's McClellan Oscillator improved to positive + 242.63, an extreme overbought level. Then change was small, up only 8.28 points. The Summation Index improved to negative -3,450.21. NYSE New Highs was flat at 6, with New Lows falling to 21 Monday.

The percent of DJIA stocks above their 30 day moving average fell to 36.67 from 43.33. The percent above 10 day rose to 93.33 from 86.67. The percent above 5 day fell to 73.33 from 86.67. The NYSE 10 day average Advance/Decline Line Indicator worsened to negative -165.6, remaining on a "sell" signal from September 11th, needing to rise above the positive + 120.0 threshold necessary for a new "buy."

Our three Blue Chip key trend-finder indicators (other than the Demand Power/Supply Pressure Indicator) remain on a "buy" signal Monday. The DJIA 30 day Stochastic Fast fell to 36.67, above the Slow at 28.00, remaining on a "buy" signal from October 28th. The DJIA 14 day Stochastic rose to 90.00, above the Slow at 59.44, 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 was flat at negative -84.98, remaining on a "buy" signal from October 28th.

The Plunge Protection Team Risk Indicator was flat at negative -22.87 Monday, remaining on a "buy" signal from October 30th. A drop below negative -16.0 triggered 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 0.98 Monday, 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 Monday, the Secondary Trend Indicator rose 3 points to negative -8, 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 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
Oct 30	Up 11 to 442	Down 15 to 520	Up 7 to -88	Up 6 to -17
Oct 31	Up 7 to 449	Down 14 to 506	Up 3 to -85	Up 6 to -11
Nov 3	Down 1 to 448	Down 10 to 406	Flat 0 at -85	Up 3 to -8

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 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
Oct 30	Up 6 to 424	Down 7 to 480	Up 7 to -53	- 20.75
Oct 31	Up 1 to 425	Down 5 to 475	Flat 0 at -53	- 22.16
Nov 3	Flat 0 at 425	Down 5 to 470	Flat 0 at -53	- 22.87

10 Day Average Short-term Advance/Dcline Signals

<u>Index</u>	<u>Nov 3rd 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	- 165.6	Sell	Sept 11th, 2008	SPX Fell 409 Points (32.8 %)
NASDAQ 100	- 13.3	Sell	Aug 20th, 2008	NDX Fell 766 Points (40.00 %)
Russell 2000	- 186.3	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.

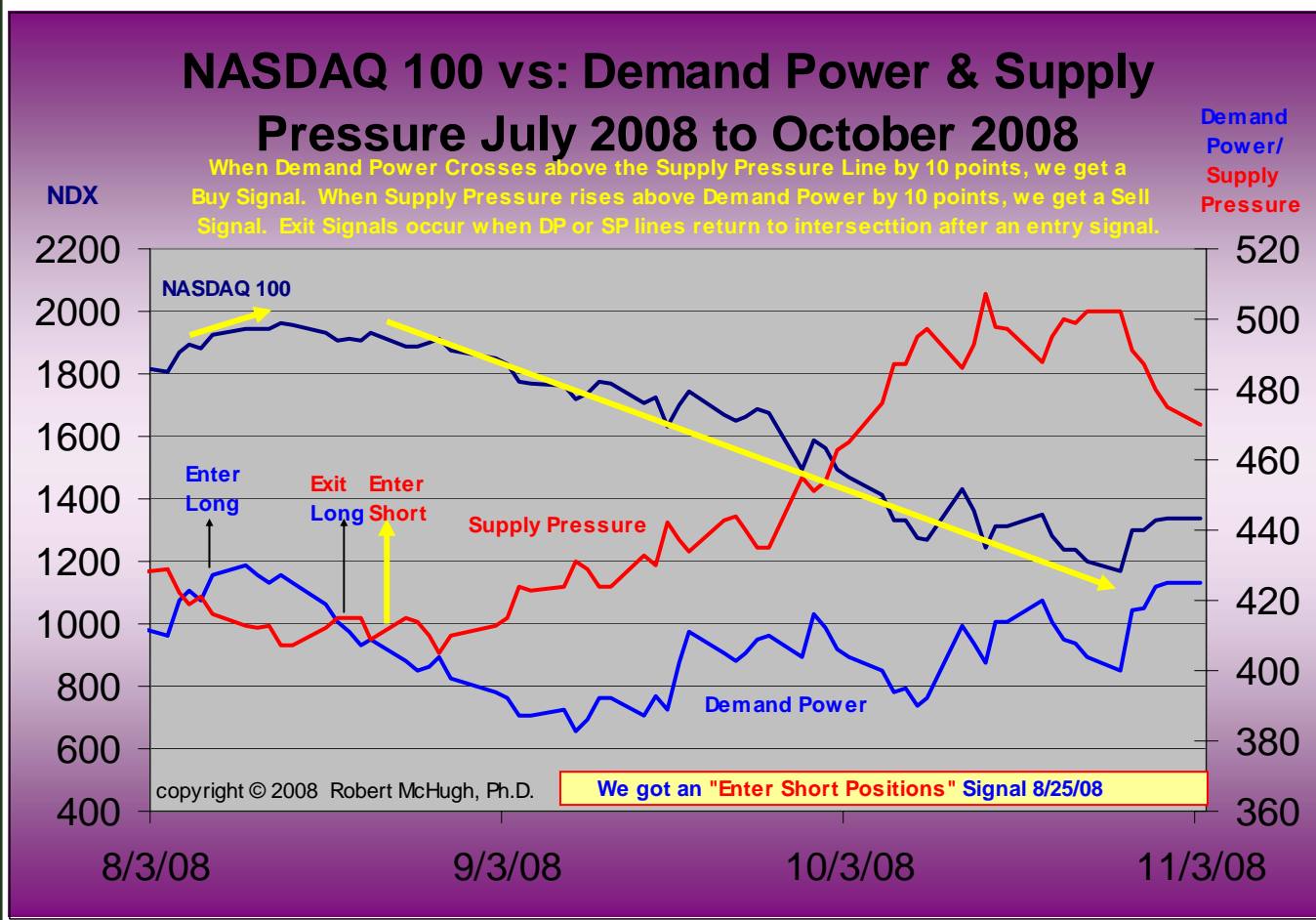
Have you noticed that the NDX crashed 40.0 percent since our NDX 10 day average Advance/Dcline Line Indicator generated a sell signal August 20th, 2008, less than two months ago.

Gold's Daily Full Stochastic generated a new buy signal Tuesday, October 28th. 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 9th, including an 18 month offering. If you are enjoying your subscription, please tell a friend.

The **NASDAQ 100** fell 0.03 points Monday, flat for the third day in a row, closing at 1,334.75. Volume was down sharply at 67 percent of its 10 day average. **Downside volume led at 51 percent. Advancing issues led at 52 percent, with downside points at 53 percent. NDX Demand Power was flat at 425, with Supply Pressure down 5 points at 470**, telling us a lack of selling interest is keeping prices from dropping.

Our key trend-finder indicators **remain on a "buy" signal Monday**. The **NDX 14 day Stochastic Fast** was flat at 66.00, above the Slow at 56.60, **remaining on a "buy" signal from October 13th**. The **NDX Purchasing Power Indicator** was flat at negative -52.99, **remaining on a "buy" signal from October 28th**. The **NDX 10 day average Advance/Decline Line Indicator** fell to negative -13.3, **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 Monday, November 3rd.



The *Russell 2000* was flat, rising 0.98 points Monday, closing at 538.50. Volume was down at 86 percent of its 10 day average, with upside volume leading at 57 percent, with advancing issues leading at 57 percent. The *RUT Purchasing Power Indicator* was flat at negative -18.39, *remaining on a "buy" signal from October 28th*. The *RUT 10 day average Advance/Decline Line Indicator* worsened to negative -186.3, *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 1.17 points Monday, closing at 195.04. Volume fell to 64 percent of its 10 day average. Downside volume was 51 percent, with advancing issues at 52 percent, and upside points at 72 percent in mixed trading. Our key trend-finder indicators *remain on a "sideways" signal Monday, November 3rd*. 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 182.49, *remaining on a "buy" signal from October 29th*. December *Gold* rose to 728.0. *Silver* rose to 9.84, while *Oil* fell to 63.29. The *Dollar* rose 0.57 to 86.25. *Bonds* rose half of a point to 113¹⁸. 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* fell to 53.68, as volatility and fear remain.

The *Australia SPASX200* rose 203.50 points, or 5.06 percent Monday. 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

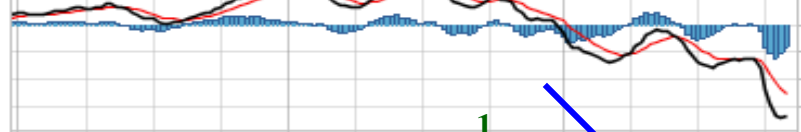
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***Note: The 24 Month Subscription gets you a free copy of the book,
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\$INDU (Dow Jones Industrial Average) INDX © StockCharts.com

3-Nov-2008 Close 9319.83 Volume 747.3M Chg -5.18 (-0.06%)

MACD(12,26,9) -834.390, -632.852, -201.537



This scenario suggests
wave b up started
Tuesday, October 28th.
Confirmation comes with
a rally above 9,750.



Full STO %K(14,3) %D(3) 30.15, 25.24

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Alternate Bearish
Scenario allowing for a
stock market crash over
the next few weeks.



Full STO %K(14,3) %D(3) 30.15, 25.24

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This shows a pretty interesting, well defined, Declining Bullish Wedge calling for a crash of 150 to 200 points to complete the pattern, starting immediately.

\$SPX (S&P 500 Large Cap Index) INDX © StockCharts.com
 3-Nov-2008 O 968.67 H 975.57 L 958.82 C 966.30 V 3.5B Chg -2.45 (-0.25%)



Another Bearish Scenario allowing for a stock market crash over the next few weeks.

Stocks could Rise Tuesday.

\$SPX (S&P 500 Large Cap Index) INDX © StockCharts.com
 3-Nov-2008 O 968.67 H 975.57 L 958.82 C 966.30 V 3.5B Chg -2.45 (-0.25%)



Guidance Indecisive for Tuesday.

\$INDU (Dow Jones Industrial Average) INDX
 3-Nov-2008 **Close 9319.83 Volume 747.3M Chg -5.18 (-0.06%)**



**This scenario suggests
 wave b up started
 Tuesday, October 28th.
 Confirmation comes with
 a rally above 9,750.**

**Stocks could Fall,
 then rise Tuesday.**

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\$INDU (Dow Jones Industrial Average) INDX
 3-Nov-2008 **Close 9319.83 Volume 747.3M Chg -5.18 (-0.06%)**

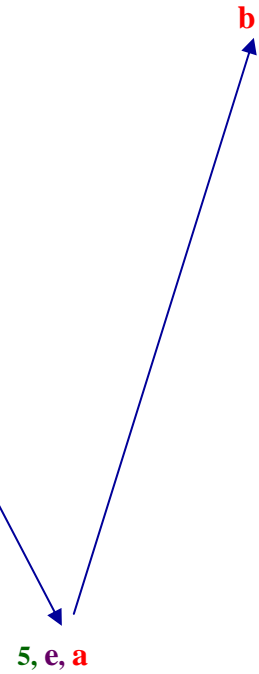


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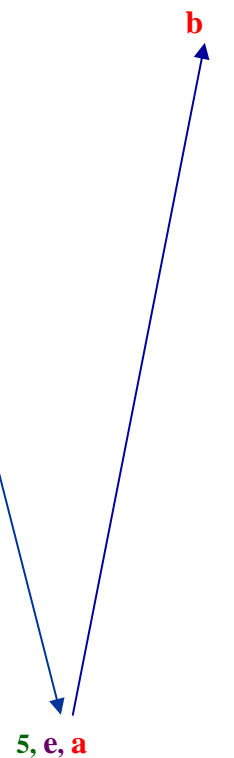
**Guidance Indecisive
 for Tuesday.**

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\$INDU (Dow Jones Industrial Average) INDX
 3-Nov-2008 **Close 9319.83 Volume 747.3M Chg -5.18 (-0.06%)**



\$INDU (Dow Jones Industrial Average) INDX
 3-Nov-2008 **Close 9319.83 Volume 747.3M Chg -5.18 (-0.06%)**





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.

The NDX is
approaching a
Short-term top.





The MACD triggers a Buy 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.

\$HUI (Gold Bugs Index - AMEX) INDX

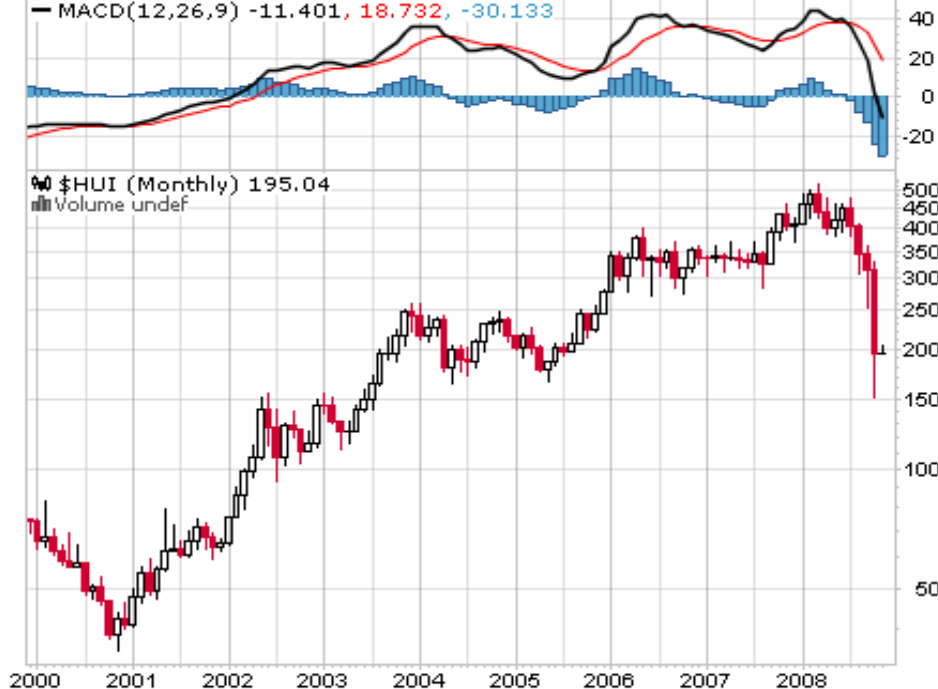
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3-Nov-2008 Op 193.87 Hi 204.35 Lo 193.87 Cl 195.04 Chg +1.17 (+0.60%) ▲

— MACD(12,26,9) -11.401, 18.732, -30.133

% \$HUI (Monthly) 195.04

Volume undef



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

\$GOLD (Gold - Continuous Contract (EOD)) INDX

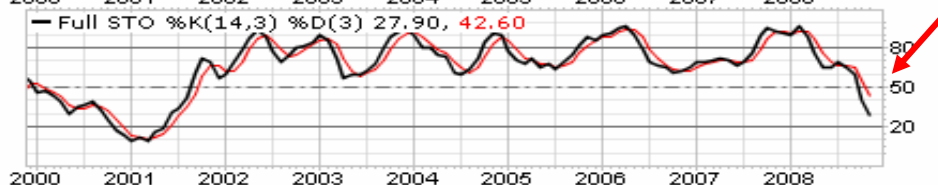
© StockCharts.com

3-Nov-2008 Op 727.00 Hi 739.50 Lo 721.80 Cl 726.80 Chg +8.60 (+1.20%) ▲

— MACD(12,26,9) 50.034, 74.358, -24.324

% \$GOLD (Monthly) 726.80

Volume undef



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.





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>
10/24/08	79.13	86.42	126.35	256.00	730.3	9.30	64.15	Hidden
10/31/08	59.89	85.67	127.43	268.39	718.2	9.73	67.81	Hidden
11/03/08	53.68	86.25	126.03	264.11	728.0	9.84	63.29	Hidden

Note: VIX rises; Dollar and inflation assets fall.

Conservative Balanced Portfolio Recent Transactions As of Monday November 3rd, 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 9th, 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

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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.***