

As we wrote 2 days ago – the 14 days M/A is important to watch as a signal, that the market is looking for a bottom. The 14 days is moving up whereas the 50 days is moving down – inviting the price to move above and therefore telling the market – that the downward pressure is yesterday. Study the price since early March – it never closed above the 14 days M/A – this Friday it did but before you celebrate – let us watch the 50 days MA as besides the 200 days (not shown here) this is the tool a lot of traders watch. Be as it may; we are still of the opinion, that this stock is tracing out a huge saucer-bottom – with the 1sth signal at 0.08 and then 0.12. Break 0.12 and you get a readable target of .20 (downtrend line) and above that fasten your seat-belts.