



Momentum Stock Trader
By
Tony Golan
Publisher, Chief Technical Analyst

Market Analysis 09/18/07

Market averages consolidated once again on Monday. The Dow and S&P declined at the open and continued lower into mid-day, but failed to reach Friday's lows and instead rebounded some, then consolidated sideways for the rest of the day and closed below the open with small, neutral candlestick patterns and inside days on lower volume. Monday's price action in the Dow and S&P appears to pose no big threat to the new up-trends. I still expect the intermediate-term up-trends in the Dow and S&P to continue higher until market action indicates otherwise.

NASDAQ opened lower on Monday and continued lower into mid-day, briefly going below Friday's low in the process, but recovered and consolidated for the rest of the day, closing below the open but off the low of the day with a small black candlestick that made a lower high and a lower low than on Friday and lower volume. This, too, doesn't appear to be the price action that will turn the new up-trend in NASDAQ back down. I still expect the intermediate-term up-trend in NASDAQ to continue higher until market action indicates otherwise.

The Transports were down on Monday with a small but solid black candlestick, closing on their low of the day and below Friday's low after opening on its high. Unlike the other averages, which are in up-trends, the Transports are still in a down-trend and will remain in one as long as they stay below 5,000 on a closing basis. I still expect the down-trend in the Transports to continue lower until market action indicates otherwise.

The TNX consolidated with a neutral doji star pattern and an inside day on Monday, and its rebound attempt appears to be running out of momentum, which should serve as a reminder that the TNX is still in a steep down-trend. The Utilities were down a little with a small black candlestick, but continue to hang around the resistance area just under 500 and are acting like they want to break out above it and start a new up-trend..

Conclusion: *Market averages were down a little on Monday. The Dow and S&P declined into mid-day, but ran out of downside momentum well above Friday's lows and recovered to close off the lows of the day with small black candlesticks and inside day patterns on lower volume. NASDAQ opened lower on Monday, then continued lower into mid-day, going briefly below Friday's low in the process, but recovered and closed off the low of the day with a small black candlestick that made a lower high and a lower low than on Friday on lower volume. Once again, this is not the price action that will reverse the new budding up-trends in the averages. I still expect the new intermediate-term up-trends in the averages to continue higher until market action indicates otherwise.*



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Intermediate-Term Positions

Symbol	Open Date	Entry Price	Latest Close	Stop Loss	Closed Date	Exit Price	Net +/-%	Notes
VRTX	12/09	26.07	36.05	36.29	03/23	36.29	+39.2%	Stopped Out
UBB	12/21	63.00	73.90	76.75	03/28	76.50	+21.4%	Stopped Out
HANS	12/21	84.38	176.80	Sold!	05/18	189.71	+124.8%	Closed Out
EAGL	12/22	36.87	35.28	35.64	01/03	35.62	-03.4%	Stopped Out
GYMB	01/25	24.42	21.80	22.68	02/02	22.68	-07.1%	Stopped Out
ITG	02/13	45.20	48.20	Sold	05/18	51.00	+12.8%	Closed Out
EXP	05/02	68.50	69.65	64.20	05/03	64.20	-06.3%	Stopped Out
RSH	04/30	28.99	33.04	Sold	07/11	32.98	+13.7%	Closed Out
GRA	05/03	28.54	26.61	25.88	05/15	25.88	-09.3%	Stopped Out
RRI	05/03	23.39	24.10	23.60	08/16	23.60	+01.0%	Stopped Out
ELON	05/04	13.38	15.63	Sold	07/02	15.63	+16.8%	Closed Out
LNET	05/18	34.21	31.74	31.86	06/07	31.86	-06.9%	Stopped Out
MFW	05/21	59.99	57.62	56.86	07/30	56.30	-06.2%	Stopped Out
NTGR	05/21	35.25	37.13	Sold	07/03	36.86	+04.5%	Closed Out
TBSI	06/14	22.49	31.02	Sold	07/11	29.98	+33.5%	Closed Out
JCG	07/03	54.95	52.37	51.18	07/11	51.18	-06.8%	Stopped Out
BRS	07/03	50.83	50.54	49.40	07/26	49.40	-02.8%	Stopped Out
GTI	07/31	16.35	14.95	15.18	08/08	15.18	-07.2%	Stopped Out
CHRD	08/02	15.86	13.88	14.00	08/08	14.00	-11.8%	Stopped Out
WRNC	08/02	38.29	33.33	34.98	08/09	34.98	-08.6%	Stopped Out
CPHD	08/03	15.41	19.99	14.22				
APOL	08/07	61.52	58.25	57.38	08/09	57.38	-06.7%	Stopped Out

Note: Stops listed in red are stops that were changed today.

Intermediate-Term Position Updates

1). Keep your open orders to buy OVTI @20.42 Stop 21.42 Limit GTC with an accompanying GTC Sell-Stop @18.98 upon fill.

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Long Swing Trades

Symbol	Buy-Price	Sell-Stop	RSD
JNPR	Buy JNPR @35.51 Stop 36.51 Limit Day	Sell JNPR @34.80 Stop GTC	45
SID	Buy SID @59.97 Stop 60.97 Limit Day	Sell SID @58.38 Stop GTC	33
SII	Buy SII @67.92 Stop 68.92 Limit Day	Sell SII @65.84 Stop GTC	30

Current Long Swing Positions

Symbol	Open Date	Entry Price	Latest Close	Stop Loss	Closed Date	Exit Price	Net +/-%
FEIC	05/02	37.24	38.09	37.42	05/04/07	37.42	+00.5%
ONNN	05/04	11.13	11.23	10.96	05/08/07	10.85	-02.5%
SYNL	05/08	40.80	40.54	38.47	05/10/07	38.47	-05.7%
TLEO	05/17	18.03	19.11	19.68	05/23/07	19.68	+09.1%
PCU	05/21	86.01	84.72	85.06	05/24/07	85.06	-01.1%
AMSC	05/29	17.46	17.04	17.17	06/01/07	17.17	-01.6%
DISCA	06/01	23.47	23.10	23.39	06/07/07	23.39	-00.3%
CTV	06/25	56.02	55.54	53.66	06/27/07	53.66	-04.2%
MTL	07/23	44.10	43.36	43.67	07/24/07	43.67	-01.0%
PCLN	09/12	81.92	86.97	85.95			
BIIB	09/13	65.46	65.42	63.46	09/14/07	63.46	-03.0%

Note: Stops listed in red are stops that were changed today.

The stops listed above are for Swing Trades. (Swing trade stops start 3 cents under yesterday's low, then, at the end of every trading day in which the stock closes above the open and makes a higher high and a higher low than the previous day, move up the stop to 3 cents under that day's low only after the market has closed).

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Long Daytrades

Symbol	Buy Price	Sell-Stop	RSD	Timeframe
FTK	40.92	*	89	Day only
BIDU	253.50	*	77	Day only
CF	66.52	*	48	Day only
SYNA	46.12	*	44	Day only
CEDC	48.09	*	42	Day only
LVS	126.00	*	38	Day only
OI	40.78	*	37	Day only
SOHU	37.70	*	37	Day only
SNDA	35.48	*	35	Day only
FDP	27.78	*	30	Day only
SINA	46.99	*	26	Day only

Trailing Buy-Stops/Breakouts/Continuations

Symbol	Buy Price	Sell-Stop	RSD	Timeframe

Note: Do not place any daytrades in the first 30 minutes. Place buy-stop orders after 10am EST on those stocks that didn't trigger in the first 30 minutes. Immediately upon entry, place a protective sell-stop .03 below what is the low of the day at the time your order triggers. Then, move up the stop whenever the stock makes a higher low and turns back up on the 5-minute chart.

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