

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

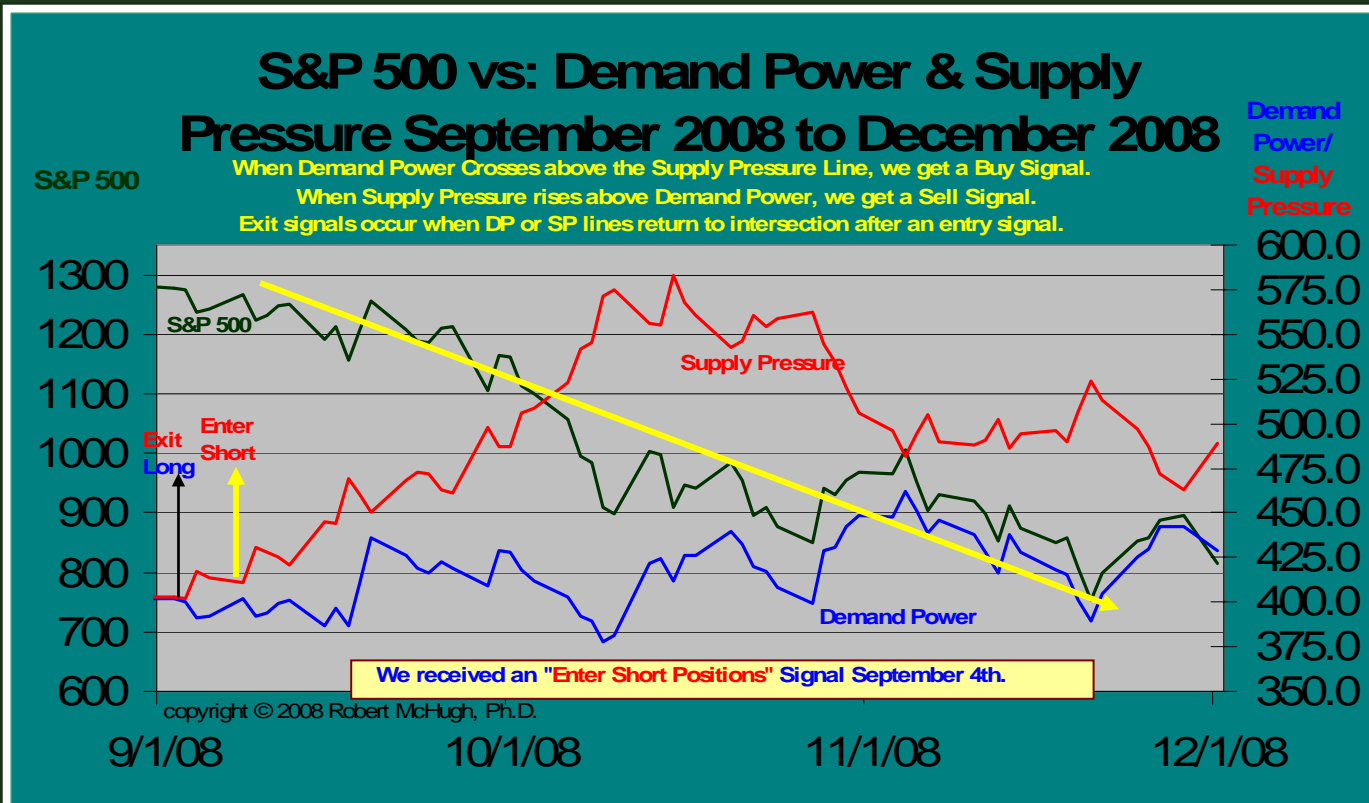
P.O. Box 1026  
 Kimberton, PA 19442

Issue No. 967  
 Monday December 1st, 2008

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**SUMMARY OF INDEX DAILY CLOSINGS FOR MONDAY, DECEMBER 1st, 2008**

<u>Date</u>	<u>DJIA</u>	<u>Transports</u>	<u>S&amp;P</u>	<u>NASDAQ COMPQ</u>	<u>NASDAQ 100</u>	<u>Russell 2000</u>	<u>30 Yr Treas Bonds</u>
Nov 24	8443.39	3300.13	851.81	1472.02	1154.34	436.80	125^09
Nov 25	8479.47	3393.44	857.39	1464.73	1142.58	443.18	126^29
Nov 26	8726.61	3500.60	887.68	1532.10	1193.09	468.85	127^02
Nov 28	8829.04	3512.20	896.24	1535.57	1185.75	473.14	127^15
Dec 1	8149.09	3196.83	816.21	1398.07	1091.16	417.07	130^20



**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	429	489	SPX Fell 491 Points ( 39.9 %)
NDX	Short	Enter Short	8/25/2008	412	453	NDX Fell 870 Points ( 46.1 %)

\* 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>
<b>Purchasing Power Indicator</b>	DJIA/S&P	Short	Sell	Dec 1st, 2008	<b>New Sell Signal</b>
<b>DJIA 14 Day Stochastic</b>	DJIA	Short	Sell	Dec 1st, 2008	<b>New Sell Signal</b>
<b>DJIA 30 Day Stochastic</b>	DJIA	Short	Sell	Dec 1st, 2008	<b>New Sell Signal</b>
<b>DJIA Primary Trend Indicator</b>	DJIA	<b>Long</b>	Sell	Sept 30th, 2008	DJIA Fell 3401 Points ( 31.3 %)
<b>Secondary Trend Indicator</b>	DJIA/S&P	Short	Sell	Oct 2nd, 2008	DJIA Fell 3033 Points ( 28.9 %)
<b>NDX Purchase Power Indic</b>	NASDAQ 100	Short	Sell	Dec 1st, 2008	<b>New Sell Signal</b>
<b>NDX 14 Day Stochastic</b>	NASDAQ 100	Short	Sell	Dec 1st, 2008	<b>New Sell Signal</b>
<b>RUT Purchase Power Indic</b>	RUT	Short	Sell	Dec 1st, 2008	<b>New Sell Signal</b>
<b>HUI Purchasing Power Indic</b>	HUI	Short	Sell	Dec 1st, 2008	<b>New Sell Signal</b>
<b>HUI 30 Day Stochastic</b>	HUI	Short	Buy	Nov 21st, 2008	HUI Rose 35 Points ( 16.5 %)

***Monday was the fourth worst stock market decline EVER!*** The volatility going on is astonishing. Something to think about: It is a characteristic of sideways triangles that there are violent moves in opposite directions during the first two of the five waves that make up triangles. Sooo, that means we may be witnessing a triangle move since November 20th. Doesn't have to be a triangle in formation, but certainly is a possibility. The triangle could be the middle wave of the first leg up of wave **(B)** up.

The ***Dow Industrials plunged 679.95*** points, or 7.7 percent, Monday, closing at 8,149.09. ***NYSE volume was up at 90*** percent of its 10 day average. Downside volume led at 99 percent, with declining issues at 89 percent, with downside points at 99 percent. ***S&P 500 Demand Power fell 13 points to 429, while Supply Pressure rose 26 points to 489***, telling us the decline was powerful, with intense Plunge Protection Team intervention to prevent an all-out meltdown.

The RUT plunged an incredible 11.8 percent Monday. The S&P 500 plunged 8.9 percent, the NASDAQ Composite plunged 9 percent and the NDX fell 8 percent. Financials led the trip down the dark subterranean plumbing under the john. We learned Monday that credit card companies plan to cut 2 trillion from available lines. We have been warning for a while that folks should not rely upon lines of credit, regardless of ability or willingness to pay. Cash is king. Get your hands on it and hold it. If you have credit card debt, you may want to think about only making minimum payments and holding onto your cash as one strategy.

We were also told Monday that the National Bureau of Economic Research, a group of Econ geeks, officially declared that a recession started in the United States last December. Wow. No kidding? That's news. It seemed to terrorize the followers of the mainstream financial press. The truth? A depression started then, not a recession. Ben Bernanke suggested Monday that he would cut interest rates again. Well, he is only 1 percent away from cutting them to zero, so good luck with that solution.

More significantly, but no surprise to us, Bernanke announced the Fed might buy long-term Treasury securities. We knew that. He has to. He has to lower long-term interest rates and that is the way to do it. We could see 30 year mortgages below 3 percent before this mess ends. Bonds exploded higher in response. We have been predicting the long Bond would hit 140ish. It hit 130ish today.

The Institute for Supply Management's Index of Manufacturing Action came in for November at 36.2, a drop from 38.9 in October. Readings below 50 mean contraction. It was the lowest reading in 26 years. October Construction Spending fell 1.2 percent, according to the Commerce Department.

We believe wave **(B)** up started Friday, November 21st, 2008, but for confirmation we need a few things to occur. We would like to see a pattern of higher highs and higher lows, which means that once prices correct the past week's huge bounce, we would like to see *the next decline bottom above November 21st's intraday lows, 741.02 in the S&P 500, and 7,449.38 in the Industrials. Then we would like to see higher highs, meaning a breakout above the upper boundary of the declining parallel trend-channel we show tonight on page 9.*

*Some confirmation did come Monday with buy signals in the Weekly Full Stochastics for the S&P 500 and the Industrials, believe it or not. Those buy signals have triggered from oversold levels. We do not have new buy signals in the Monthly Full Stochastics, but are close Monday evening.*

*Wave (B) up will likely be a 3 to 4 month rally, and a last opportunity to raise cash before a cataclysmic decline occurs starting by mid-2009 and lasting into 2010. This is a Grand Supercycle wave {IV} Bear Market occurring, correcting a wave {III} up that started before the United States of America existed. Grand Supercycle degree waves change nations and empires.* It is of a higher degree than the Great Depression of the 1930's, meaning the fallout will be worse. So use this gift, wave **(B)** up, to prepare. Do not rely upon any lines of credit at any financial institution. They could yank them. *Cash is king in a Depression.* Look for cash from all sources. A bird in hand is worth two in the bush. Build up cash. Bank FDIC insured accounts, U.S. Government short-term securities, Gold and Gold coins, these are the primary assets in our conservative investment portfolio model, an investment educational tool — not trading advice — and it has outperformed the stock market, the real estate market, and pretty much all markets by a country mile in 2008. That asset mix still looks good to us as we head into 2009 and especially 2010.

*The next phi mate turn date is December 23rd, 2008, with one more on December 29th.* The closeness of these two suggests to us there will be one turn some time around or between both dates, a turn window.

*Now this is pure logical speculation, however it could be that this coming turn will represent the end of the first wave up for wave (B) up.* That would make sense if wave **(B)** is going to last about 3 months, as this coming phi mate turn is about one month from the last phi mate turn date, November 20th, 2008. The timing of this rally, from November 20th to December 23rd-29th would seem to fulfill the usual Santa Claus rally. Again, this is speculation.

*The last phi mate turn date came precisely on our scheduled date of Thursday, November 20th, and represented the closing bottom for the decline from October 2007, the first of three phases for this Bear Market, wave (A) down. Since that phi mate turn date bottom, stocks have risen sharply, the Dow Industrials rallying from November 20th's closing bottom of 7,552.29 to Friday, November 28th's intraday high of 8,831.35, a 1,279.06 point, 16.93 percent five consecutive day rally. More upside is possible.*

*The Demand Power/Supply Pressure indicators generated an enter short position signal September 4th, and remains there Monday. Monday's McClellan Oscillator worsened to a still positive + 97.45. The Summation Index improved to negative -3,169.67. NYSE New Highs rose to 20, with New Lows rising to 98 Monday.*

*The percent of DJIA stocks above their 30 day moving average fell to 23.33 from 50.00. The percent above 10 day fell to 33.33 from 96.67. The percent above 5 day fell to an oversold 3.33 from 96.67. The NYSE 10 day average Advance/Decline Line Indicator worsened to negative -277.3, and stocks fell from Friday's Bearish divergence in this indicator, remaining on a "sell" signal from November 12th, when it fell below the negative - 120.00 threshold necessary for a new "sell." This argues that another leg lower is coming over the short-run before a bottom.*

*Our three Blue Chip key trend-finder indicators (other than the Demand Power/Supply Pressure Indicator) triggered a new "sell" signal Monday. The DJIA 30 day Stochastic Fast fell to 23.33, decisively below the Slow at 37.33, triggering a new "sell" signal December 1st. The DJIA 14 day Stochastic fell to 26.67, decisively below the Slow at 47.22, triggering a new "sell" signal December 1st. The Fast had to cross more than 10 points below the Slow for a new "sell." The S&P 500 Purchasing Power Indicator plunged 22 points to negative -123.60, triggering a new "sell" signal December 1st.*

*The Plunge Protection Team Risk Indicator was flat at positive + 4.03 Monday, remaining on a "sell" signal from November 17th. A rise above positive + 20.0 or a drop below -16.0 would trigger 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. After this indicator generated a sell signal November 17th, the Industrials fell 824 points, or 10 percent.*

*The DJIA Call/Put Ratio was flat at 1.04 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 fell 8 points to negative -24, remaining 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.*

*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.*

## SUMMARY PAST WEEK'S DEMAND POWER/SUPPLY PRESSURE STATISTICS

## Blue Chips S&amp;P 500/DJIA

<u>Date</u>	<u>Demand Power</u>	<u>Supply Pressure</u>	<u>Purchasing Power Indicator</u>	<u>Secondary Trend Indicator</u>
Nov 21	Up 16 to 405	Down 11 to 513	Up 28 to -128	Up 8 to -34
Nov 24	Up 20 to 425	Down 16 to 497	Down 17 to -111	Up 6 to -28
Nov 25	Up 5 to 430	Down 10 to 487	Up 1 to -110	Up 3 to -25
Nov 26	Up 12 to 442	Down 15 to 472	Up 7 to -103	Up 7 to -18
Nov 28	Flat 0 at 442	Down 9 to 463	Up 1 to -102	Up 2 to -16
Dec 1	Down 13 to 429	Up 26 to 489	Down 22 to -124	Down 8 to -24

## 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)
Nov 21	Up 9 to 404	Down 8 to 466	Up 14 to -110	+ 7.79
Nov 24	Up 13 to 417	Down 9 to 457	Up 19 to -91	+ 10.50
Nov 25	Down 2 to 415	Down 1 to 456	Down 2 to -93	+ 10.44
Nov 26	Up 8 to 423	Down 10 to 446	Up 10 to -83	+ 9.19
Nov 28	Down 4 to 419	Down 4 to 442	Down 1 to -84	+ 4.07
Dec 1	Down 7 to -412	Up 11 to 453	Down 25 to -109	+ 4.03

## 10 Day Average Short-term Advance/Decline Signals

<u>Index</u>	<u>Dec 1st 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	- 277.3	Sell	Nov 12th, 2008	SPX Fell 111 Points ( 13.1 %)
NASDAQ 100	- 11.5	Sell	Nov 11th, 2008	NDX Fell 206 Points ( 16.9 %)
Russell 2000	- 51.4	Sell	Nov 12th, 2008	RUT Fell 81 Points ( 18.0 %)

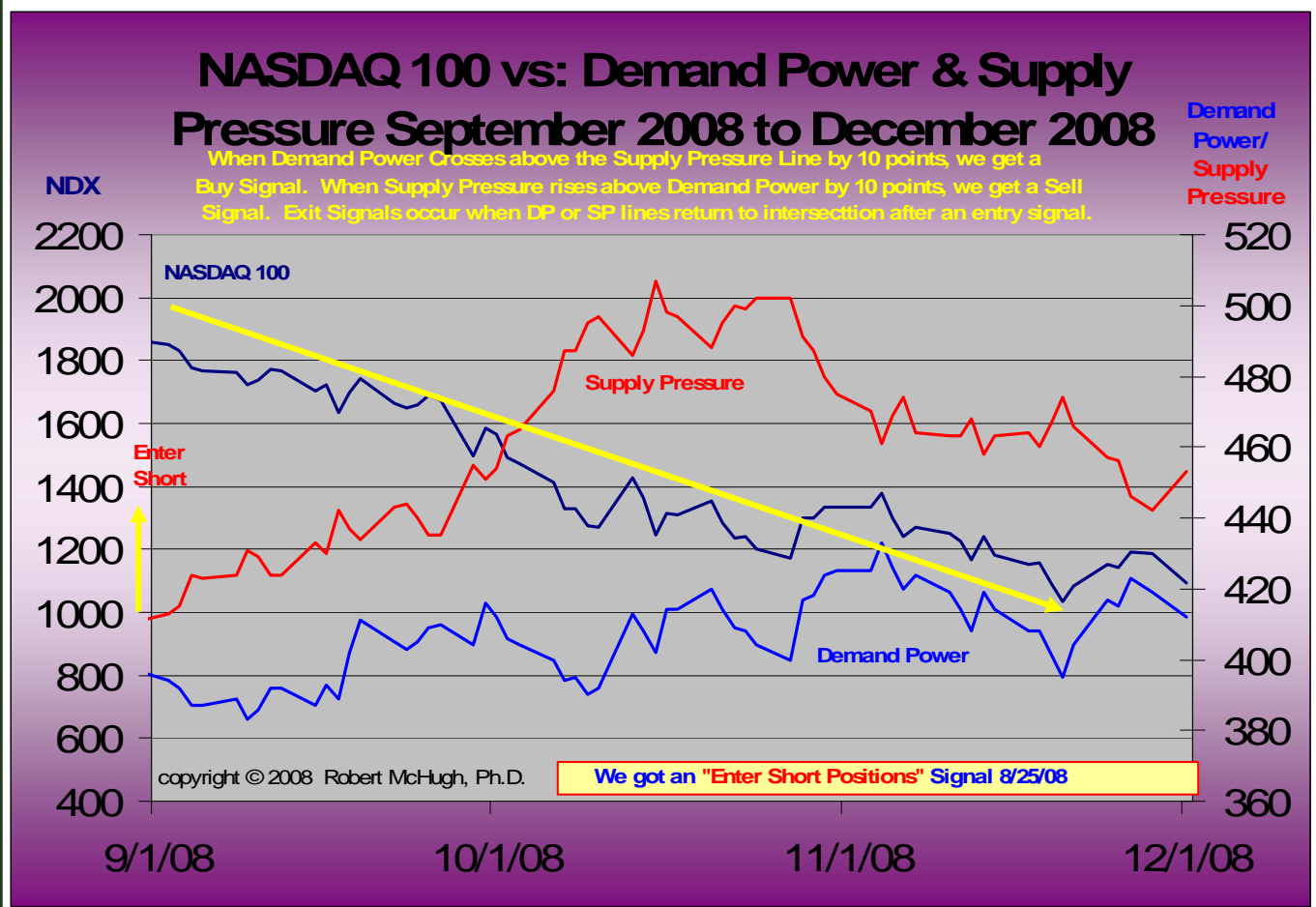
*Wave (C) down of {IV} down could result in clusters of nations merging into new political federations, with likely strong authoritarian structures, which means new currencies are coming. Fiat currencies in existence now will be at risk of being recalled, of becoming worthless, just like the confederate currency did at the end of the Civil War, just like most fiat currencies have ended up in the history of the world. Gold is the common safety net. I'm not recommending anyone invest 100 percent in Gold or Silver, however it does have a prudent place in any diversified portfolio of assets, and will perform well if a new currency is coming. Gold and Silver coins in hand will give you the most control. Warning: Many sellers of Gold coins are charging an unscrupulous 35 percent or so commission. Shop around. At this time, it is nearly impossible to find Gold coins at spot prices. But pay attention during this coming wave {B} up stock market phase, as you may find supply increase, creating accumulation opportunities.*

*Check out our new Holiday Season Specials, good through Sunday, December 7th, including an 18 month offering. If you are enjoying your subscription, please tell a friend.*



The **NASDAQ 100 plunged 94.59 points Monday, closing at 1,091.16**. Volume was up at 102 percent of its 10 day average. **Downside volume led at 81 percent. Declining issues led at 99 percent, with downside points at 99 percent. NDX Demand Power fell 7 points to 412, with Supply Pressure rising 11 points to 453**, telling us the decline was powerful, with deep pockets interventions doing their bloody best to stop the plunge.

Our key trend-finder indicators **triggering a new "sell" signal Monday**. The **NDX 14 day Stochastic Fast** fell to 14.00, decisively below the Slow at 41.40, **triggering a new "sell" signal December 1st**. The **NDX Purchasing Power Indicator plunged 25 points to negative -109.47, triggering a new "sell" signal December 1st**. The **NDX 10 day average Advance/Decline Line Indicator** fell to negative -11.5, **remaining on a "sell" signal from November 11th**, 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, December 1st.



The *Russell 2000 plunged 56.07* points Monday, closing at 417.07. Volume rose to 95 percent of its 10 day average, with downside volume leading at 95 percent, with declining issues leading at 98 percent. *The RUT Purchasing Power Indicator* fell to negative -24.52, *triggering a new sell signal December 1st*. The *RUT 10 day average Advance/Decline Line Indicator* worsened to negative -51.4, a short-term Bearish divergence, *remaining on a "sell" signal from November 12th*, needing to rise above the positive +180.00 threshold for a new "buy" signal.

The *HUI Amex Gold Bugs Index plunged 35.58 points Monday, closing at 211.82*. Volume was up at 89 percent of its 10 day average. Upside volume was 100 percent, with advancing issues at 100 percent, and upside points at 100 percent. *Our key trend-finder indicators moved to a new "sideways" signal Monday, December 1st*. The *HUI 30 day Stochastic* Fast fell to 70.00, above the Slow at 52.22, *remaining on a "buy" signal from November 21st*. The Fast had to rise more than 20 points above the Slow to trigger a new "buy." The *HUI Purchasing Power Indicator fell to 196.67, triggering a new sell signal December 1st*. December *Gold* was lower at 774.0. *Silver was down at 9.35*, while *Oil was down at 48.63*. The *Dollar* rose 0.44 to 86.98. *Bonds rose 3 points! to 130^20*. The PPT has to buy the long end to keep Bonds headed in the right direction, to support the housing market, especially now that AM-BAC 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. Bernanke finally suggested they will. The *VIX rose 12.67 to 68.51*.

The *Australia SPASX200 fell 61.30 points, or 1.64 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 Holiday Season 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, December 7th, 2008***

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***Note: The 24 Month Subscription gets you a free copy of the book,  
Elliott Wave Principle. Simply email us your shipping address.***



**{V}**

**(B)**

**C, (C), {IV}**



**{V}**

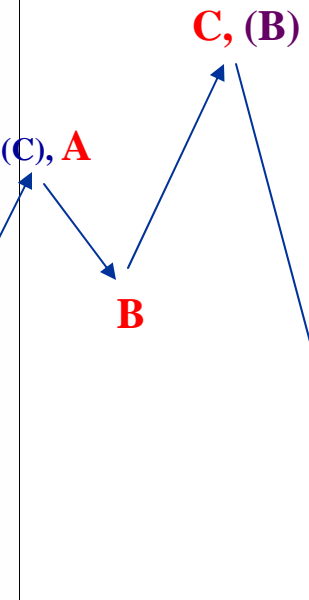
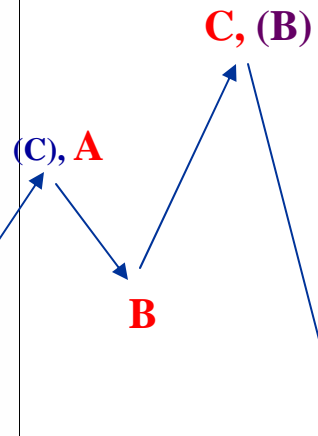
**(B)**

**C, (C), {IV}**











The NASDAQ 100 Is Completing the first wave of a five wave Declining Wedge, for wave (C) down. B up is next, and may have started.



Wave B up may have Started Friday, November 21st. The day after our phi mate turn date

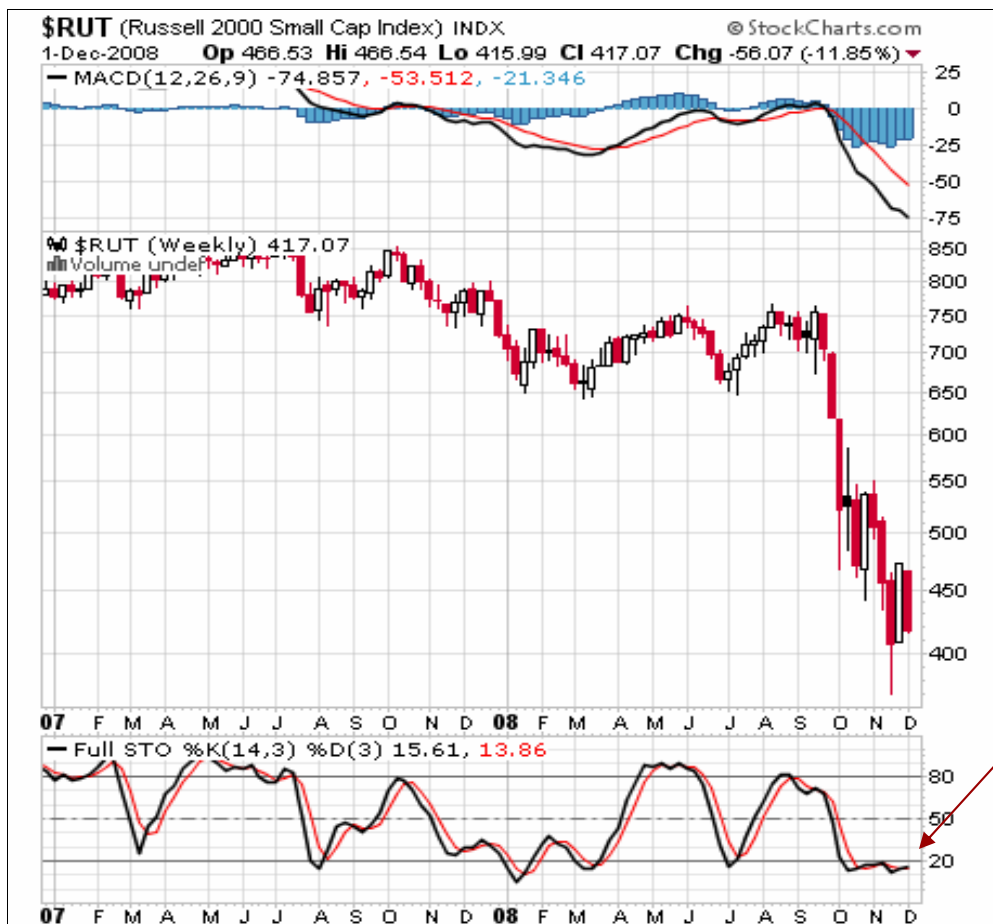


Wave (B) up  
 Started Friday,  
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 The day after our phi  
 mate turn date

C, (B)

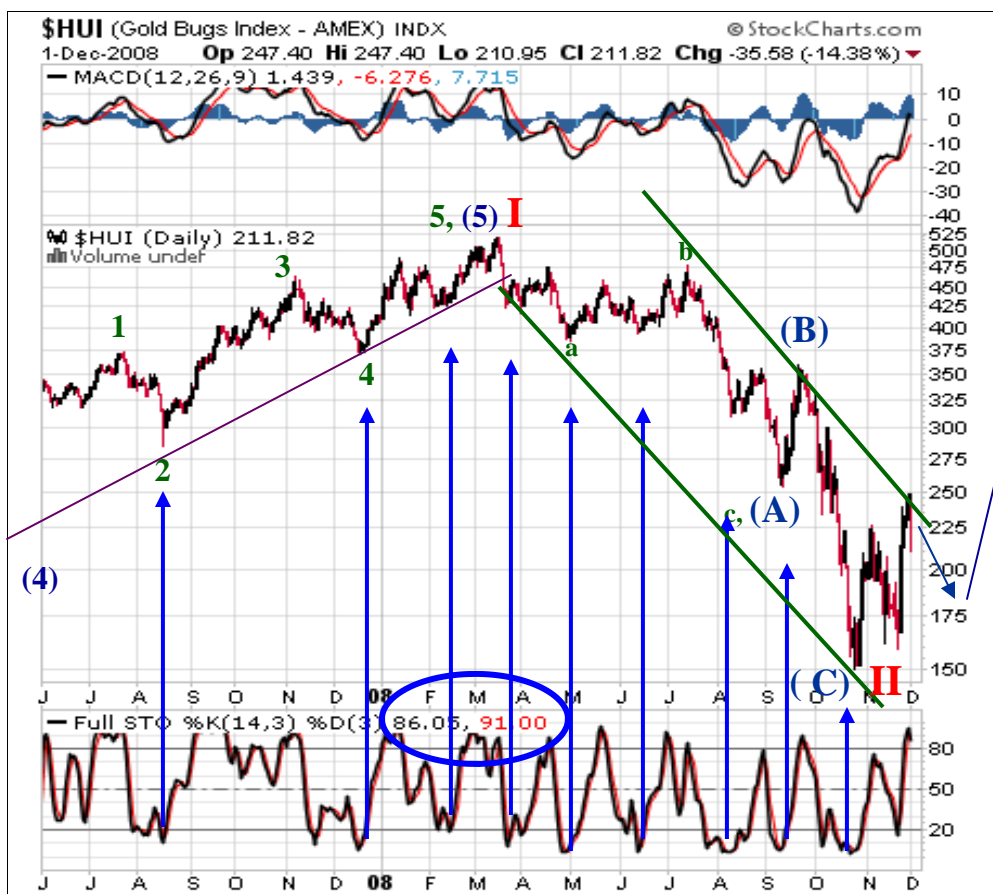
(C), A

B



The Weekly Full  
 Stochastics suggest a  
 multi-month bottom is  
 approaching.





The MACD triggers  
 Are on a Buy signal.  
 The Full Stochastics  
 Are on a Sell signal,  
 At the level where  
 short-term tops arrive.



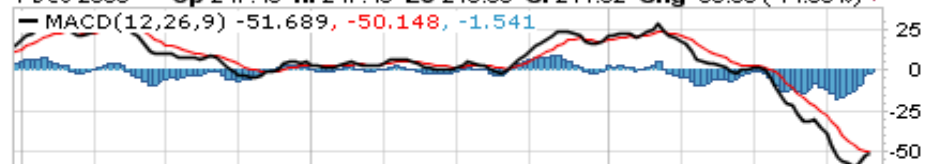
Daily MACD  
 On a buy signal.

Daily Full STO  
 on a  
 sell signal.

**\$HUI** (Gold Bugs Index - AMEX) INDX

© StockCharts.com

1-Dec-2008 Op 247.40 Hi 247.40 Lo 210.95 Cl 211.82 Chg -35.58 (-14.38%) ▼



% \$HUI (Weekly) 211.82

Volume undef



The Weekly Full  
Stochastics are on a  
**Buy** signal, at  
The level where  
bottoms arrive.

This tells us the decline  
the Daily Full Stochastics  
are calling for will be  
short-term.

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

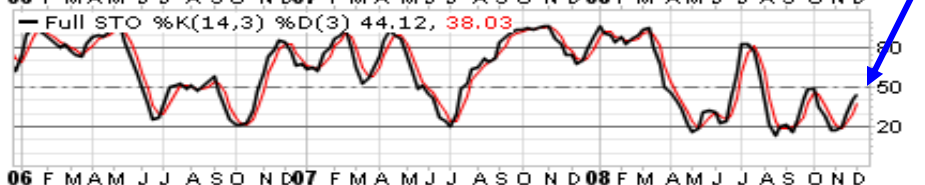
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1-Dec-2008 Op 818.58 Hi 818.58 Lo 769.05 Cl 770.15 Chg -48.85 (-5.96%) ▼



% \$GOLD (Weekly) 770.15

Volume undef



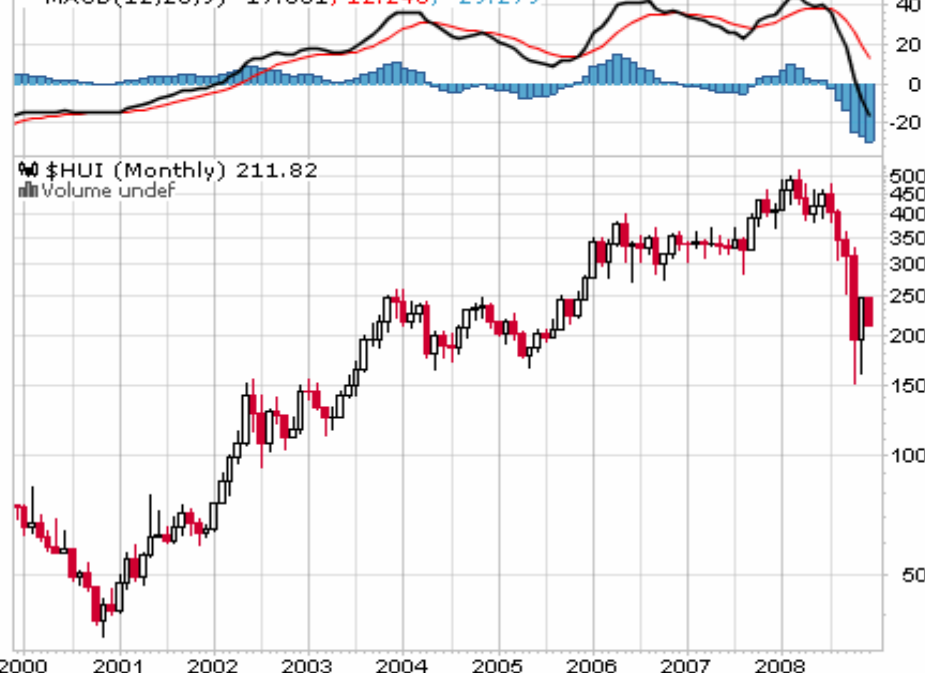
The Weekly Full  
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**\$HUI** (Gold Bugs Index - AMEX) INDEX © StockCharts.com

1-Dec-2008 Op 247.40 Hi 247.40 Lo 210.95 Cl 211.82 Chg -35.58 (-14.38%)

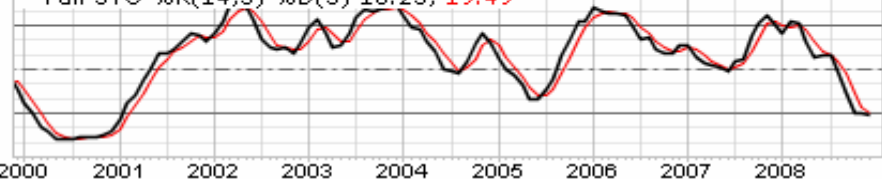
MACD(12,26,9) -17.031, 12.248, -29.279



% \$HUI (Monthly) 211.82

Volume undef

Full STO %K(14,3) %D(3) 18.25, 19.49



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)) INDEX © StockCharts.com

1-Dec-2008 Op 818.58 Hi 818.58 Lo 769.05 Cl 770.15 Chg -48.85 (-5.96%)

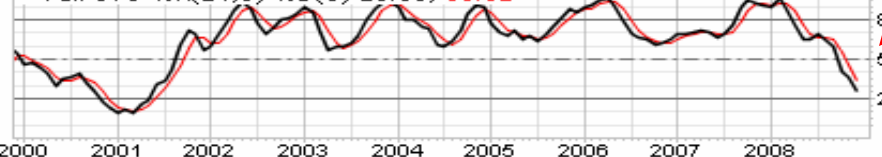
MACD(12,26,9) 48.092, 70.282, -22.190



% \$GOLD (Monthly) 770.15

Volume undef

Full STO %K(14,3) %D(3) 25.05, 33.82



Gold's Monthly Full Stochastics allow for more decline, however by dropping to the 25 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>
11/21/08	72.67	87.80	125.89	231.58	791.8	9.48	49.93	Hidden
11/28/08	55.84	86.54	126.94	241.68	816.2	10.19	54.43	Hidden
12/07/08	68.51	86.98	126.17	233.35	774.0	9.35	48.63	Hidden

*Note: VIX and Dollar fall; inflation assets rise.*

## Conservative Balanced Portfolio Recent Transactions As of Monday December 1st, 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.*

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12 Months for \$300, or  
13 Months for \$249, or  
18 Months for \$359, or  
\* 24 Months for \$449 \**

***Good through Sunday, December 7th, 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](http://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:***

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

***\* 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.***