

## Dow Jones Index-Cash

Yesterday the market closed at 10249 after posted the one year low last week at 9774. **The long term and medium term market studies are still showing bearish outlook and we do expect the Dow to reach the 8300 in the coming months.** Meanwhile a short term counter swing could push the market to the upside toward 10690-10760 area before resuming its downside trend.

There is a very slight probability for a complex bullish structure that might take place to push the market above the 12000 level but we should be able to detect this structure at an early stage.